

**LAND DIVISION
CONTROL VALUATION FORM**

Site Name	Land at Well Street Buckley Flintshire
File Number	FL017
Purpose of Valuation	Control Valuation regarding purchase of land for future housing development
Date of Valuation	
Location	North of Well Street and adjacent to established housing to the north and east
Description of Site/Property	The land is used for grazing and falls gradually from north to south
Area/Floorspace	5.41 ha/13.35 acres
Access	Directly from Well Street
Services	Preliminary investigations indicate : Water : Available, no abnormal cost Electricity : Available, no abnormal cost Gas : Available, no abnormal cost Telecom : Available, no abnormal cost
Drainage	Foul Water : New pumping station required, together with construction of off site works Surface Water : On site attenuation required, together with construction of off site works
Ground Conditions	Known geology and desktop investigations indicate no adverse ground conditions.

Contamination Issues	Greenfield/agricultural use suggest no abnormal issues arising.
Planning	The Site is identified in Flintshire CC's Brownfield Sites and Development Capacity Study dated December 1999 as being suitable for future housing development
Legal Restrictions	1 Possible S.106 Agreement 2 Profit sharing agreement with Vendors
Development Constraints	Abnormal costs relating to provision of foul and surface water drainage
Occupations	Current Grazing Licence terminating on 30.11.2001.
<u>Valuation</u> Basis of Valuation	Freehold open market value with vacant possession in accordance with RICS Valuation Manual and definition of Open Market Value.
Assumptions	Net development area : 4.05 ha/10 acres Cost of infrastructure provision not to exceed £450,000 Phased programme to develop over 5 years
Calculations	Base value £125,000 per net acre Costs of development, including interest and Vendor's profit share - £65,000 per net acre Discount for hope value – 30% Site value, say, £40,000 per net acre - £400,000
<u>Other Matters</u> Disturbance	N/A
HLP/FLP	N/A
Surveyors' Fees	N/A
Legal Costs	WDA to pay Vendor's legal costs
VAT Election	To be advised

Signed :

Date :

Position : Lands Director