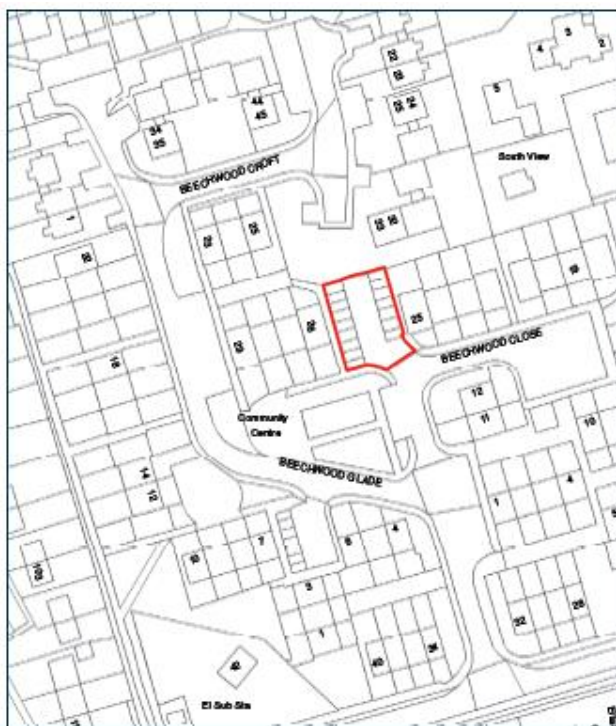


APPENDIX B.3 – Beechwood Close, Sherburn in Elmet

Site Description

The site comprises a hardstanding area; and 16 garages of which 11 are currently let, 1 is void, 3 are storage and 1 is not in management.

It is proposed to redevelop the site using the existing access and demolishing the garages. The grassed area to the north of the garage site is also in the ownership of Selby District Council and can be incorporated into the design to provide 1 x 2B semi-detached bungalow.



Utilities enquiries have been carried out and the information provided by Northern Powergrid, Northern Gas, and BT Openreach confirms that there is no infrastructure that would be a barrier to any development of the site.

It is confirmed that the footpath is owned by Selby District Council and is not a public footpath. This can be left open although we would need to consider boundary treatments to the east boundary of the new property abutting the footpath to resolve any privacy or security issues.

The council's existing housing stock of 335 properties in Sherburn consists of 34 x 1 bed bungalows, 80 x 2 bed bungalows, 68 x 2 bed flats, 42 x 2 bed houses, 3 x 3 bed bungalows, 103 x 3 bed houses, and 4 x 4 bed houses.

The data available from North Yorkshire HomeChoice indicates that there are currently 161 bidders who have expressed a preference for Sherburn in Elmet as their first choice – of these, 78 for 1-Bed properties, 53 for 2-Bed properties, 27 for 3-Bed properties, and 3 for 4-Bed properties.

Preferred Option for Development

- The proposal is for up to **1no. unit** comprising a single 2B bungalow
 - This design and house type offers a better relationship to the existing housing
 - This design layout will meet a specific housing need in Sherburn
- No market housing to cross-subsidise this scheme has been included
- The level of additional subsidy required for this site to make it viable is £66,450.00 which is made up of Homes England, OPE, and s106 monies.

Outline Business Case

The outline business case is estimated and has been modelled using the council's financial parameters and it would be up to the HRA to determine whether these are appropriate for its needs

The rents have been modelled on the basis 80% market rents of similar properties in the area.

Estimated Total Scheme Costs:	£233,000.00
Estimated total loan amount required:	£166,550.00
Estimated total level of subsidy required:	£ 66,450.00 (<i>Homes England funding at £36,000 plus additional OPE funding of £12,500 for demolitions and £18,500 s106 monies</i>)

Performance Criteria/Output

	Output	Benchmark Test
30 Year Net Present Value (£)	2,627.67	0 Output>Benchmark
60 Year Net Present Value (£)	210,506.07	0 Output>Benchmark
Payback Year	30	30 Output<Benchmark
30 Year IRR%	3.15%	3.04% Output>Benchmark
60 Year IRR%	6.14%	3.04% Output>Benchmark

