

APPENDIX B.4 – Station Road, Hambleton

Site Description

The site is a grassed area location in the village of Hambleton opposite the village hall.

The council owns the wider neighbouring street of properties, Church Close which comprises a Selby District Council housing development of 12 x 1 and 2 bed bungalows.



Utilities enquiries have been raised with Northern Powergrid, Northern Gas, and BT Openreach to confirm that there is no infrastructure that would be a barrier to any development of the site.

The council's existing 26 housing stock in Hambleton consists of 7 x 1 bed bungalows, 9 x 2 bed bungalows, 2 x 2 bed houses, 8 x 3 bed houses.

The data available from North Yorkshire HomeChoice indicates that there are 64 bidders who have expressed a preference for Hambleton as their first choice. There are 33 bidders for 1 bed properties, 18 for 2 bed properties, 10 for 3 bed properties, 2 for 4 bed properties and 1 for a 5 bed property.

Preferred Option for Development

- The proposal is for up to **3no. units** comprising bungalows
 - This design and house type offers a better relationship to the existing housing
 - This design layout will meet a specific housing need in Hambleton
- The level of additional subsidy required for this site is £118,200.00

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 Housing Trust to determine whether these are appropriate for its needs

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

Estimated Total Scheme Costs:	£480,000.00
Estimated total loan amount required:	£361,800.00
Estimated total level of subsidy required:	£118,200.00 <i>(includes Homes England £36k per unit & s106 subsidy £3.4k per unit)</i>

The scheme pays back within 30 years with additional s106 subsidy.

Performance Criteria/Output

	Output	Benchmark Test
30 Year Net Present Value (£)	6,539.64	0 Output>Benchmark
60 Year Net Present Value (£)	470,350.73	0 Output>Benchmark
Payback Year	30	30 Output<Benchmark
30 Year IRR%	3.16%	3.04% Output>Benchmark
60 Year IRR%	6.21%	3.04% Output>Benchmark

