



Appendix III

Market and Values Research

For: Epping Forest District Council

Stage 1: Assessment of the Viability of
Affordable Housing, Community
Infrastructure Levy and Local Plan

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Notes

EGi property resource extracts for research base follow the above.

1.0 Residential Market Review – June 2014

Source: www.rightmove.co.uk

- 1.1 Research based on settlement areas within the District (21 in total) based upon the Council's settlement hierarchy of 'Major Service Centres', 'Minor Service Centres' and 'Large Villages'. 'Major Service Centres' were only researched by ward area, all other areas were researched by settlement name. We note there was limited available data for High Ongar, Matching Green, Moreton, Sheering, Stapleford Abbots and Willingale.
- 1.2 The following map provides the names and locations of the 21 settlements researched.

Figure 1: Epping Forest Settlement Map



2.0 Re-sale RightMove Research – June 2014

Source: www.rightmove.co.uk

2.1 The tables below show sales data collected from Rightmove at June 2014 (based on wards and settlements noted previously) for a range of different housing types from detached 4- bed properties to 1-bed flats.

2.2 Major Service Centres – based on ward areas

Table 1a: Buckhurst Hill West (88 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	#DIV/0!	£659,000	£850,613
Semi-Detached	n/a	#DIV/0!	£570,000	£708,889
Terraced	n/a	£351,998	£496,777	£632,500
Flats	£259,992	£313,965	n/a	n/a
Bungalows	n/a	£425,000	#DIV/0!	#DIV/0!

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£259,992	£215,000	£242,496	£264,975	£281,246	£299,999
2-Bed Flats	£313,965	£239,995	£280,000	£300,000	£337,475	£450,000
2-Bed Houses	£351,998	£299,995	£299,995	£325,000	£385,000	£450,000
3-Bed Houses	£561,083	£400,000	£478,750	£560,000	£626,250	£765,000
4-Bed Houses	£760,521	£565,000	£677,500	£750,000	£837,500	£980,000
2-Bed Bungalows	£425,000	£425,000	£425,000	£425,000	£425,000	£425,000
3-Bed Bungalows	#DIV/0!	£0	#NUM!	#NUM!	#NUM!	£0
4-Bed Bungalows	#DIV/0!	£0	#NUM!	#NUM!	#NUM!	£0

Table 1b: Buckhurst Hill East (54 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£400,000	n/a	£850,000
Semi-Detached	n/a	#DIV/0!	£466,939	£563,000
Terraced	n/a	£382,500	£415,000	£445,000
Flats	£207,498	£274,499	n/a	n/a
Bungalows	n/a	£389,995	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£207,498	£165,000	£186,249	£207,498	£228,746	£249,995
2-Bed Flats	£274,499	£210,000	£223,750	£257,500	£312,500	£385,000
2-Bed Houses	£388,333	£350,000	£375,000	£400,000	£407,500	£415,000
3-Bed Houses	£448,389	£275,000	£418,738	£452,500	£477,500	£625,000
4-Bed Houses	£585,000	£425,000	£466,250	£522,500	£671,250	£850,000
2-Bed Bungalows	£389,995	£389,995	£389,995	£389,995	£389,995	£389,995
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1c: Chigwell Village (43 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£1,036,667	£937,499
Semi-Detached	n/a	£346,665	£398,998	£631,665
Terraced	n/a	n/a	£400,000	£850,000
Flats	£325,000	£327,499	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£325,000	£325,000	£325,000	£325,000	£325,000	£325,000
2-Bed Flats	£327,499	£200,000	£237,500	£324,998	£414,996	£460,000
2-Bed Houses	£346,665	£325,000	£332,498	£339,995	£357,498	£375,000
3-Bed Houses	£638,437	£350,000	£389,999	£417,500	£896,250	£1,750,000
4-Bed Houses	£836,314	£480,000	£612,500	£750,000	£912,498	£1,475,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1d: Chigwell Row (141 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£389,998	£848,744
Semi-Detached	n/a	£328,333	£309,443	£432,500
Terraced	n/a	£282,790	£309,690	£393,999
Flats	£161,499	£250,956	n/a	n/a
Bungalows	n/a	£392,498	£299,995	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£161,499	£105,000	£153,746	£169,998	£170,000	£190,000
2-Bed Flats	£250,956	£169,995	£192,499	£204,975	£279,995	£500,000
2-Bed Houses	£294,671	£219,995	£249,998	£272,500	£324,998	£525,000
3-Bed Houses	£312,173	£230,000	£269,995	£299,995	£350,000	£475,000
4-Bed Houses	£617,056	£279,995	£389,999	£565,000	£675,000	£1,999,950
2-Bed Bungalows	£392,498	£299,995	£346,246	£392,498	£438,749	£485,000
3-Bed Bungalows	£299,995	£299,995	£299,995	£299,995	£299,995	£299,995
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1e: Chipping Ongar, Greensted and Marden Ash (65 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£441,225	£604,300
Semi-Detached	n/a	£287,475	£319,994	£351,663
Terraced	n/a	£239,950	£335,230	£900,000
Flats	£173,969	£195,516	n/a	n/a
Bungalows	n/a	£323,738	n/a	£522,500

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£173,969	£169,950	£169,995	£174,950	£175,000	£179,950
2-Bed Flats	£195,516	£159,950	£194,950	£199,950	£199,995	£219,950
2-Bed Houses	£263,713	£239,950	£239,950	£244,950	£268,713	£325,000
3-Bed Houses	£348,890	£219,950	£299,950	£325,000	£395,000	£600,000
4-Bed Houses	£581,190	£330,000	£359,984	£427,475	£599,250	£2,000,000
2-Bed Bungalows	£323,738	£285,000	£307,500	£325,000	£341,238	£359,950
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	£522,500	£450,000	£486,250	£522,500	£558,750	£595,000

Table 1f: Shelley (27 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£395,983	£508,332
Semi-Detached	n/a	£249,950	£313,106	£295,000
Terraced	n/a	£235,000	£284,973	n/a
Flats	£119,148	£190,473	n/a	n/a
Bungalows	n/a	£280,000	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£119,148	£109,950	£109,973	£109,995	£123,748	£137,500
2-Bed Flats	£190,473	£164,995	£188,961	£198,450	£199,961	£199,995
2-Bed Houses	£242,475	£235,000	£238,738	£242,475	£246,213	£249,950
3-Bed Houses	£327,903	£269,950	£285,000	£300,000	£359,950	£419,000
4-Bed Houses	£454,999	£295,000	£373,750	£449,998	£531,246	£625,000
2-Bed Bungalows	£280,000	£280,000	£280,000	£280,000	£280,000	£280,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1g: Epping Hemnall (82 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£380,000	£740,000	£940,937
Semi-Detached	n/a	£375,000	£499,158	£532,475
Terraced	n/a	£341,989	£398,571	£608,242
Flats	£225,713	£290,565	n/a	n/a
Bungalows	n/a	£350,000	£551,979	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£225,713	£190,000	£195,000	£220,000	£254,995	£270,000
2-Bed Flats	£290,565	£230,000	£241,250	£266,250	£287,495	£475,000
2-Bed Houses	£352,135	£280,000	£339,973	£350,000	£377,500	£400,000
3-Bed Houses	£500,309	£350,000	£406,250	£460,000	£559,999	£795,000
4-Bed Houses	£823,725	£489,950	£597,499	£699,998	£956,250	£1,500,000
2-Bed Bungalows	£350,000	£350,000	£350,000	£350,000	£350,000	£350,000
3-Bed Bungalows	£551,979	£499,950	£499,995	£559,950	£575,000	£625,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1h: Epping Lindsey (only) (57 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£379,950	£735,000	£698,211
Semi-Detached	n/a	£354,997	£457,485	£633,333
Terraced	n/a	£298,333	£347,611	£423,748
Flats	£174,995	£288,333	n/a	n/a
Bungalows	n/a	£537,475	n/a	£595,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£174,995	£174,995	£174,995	£174,995	£174,995	£174,995
2-Bed Flats	£288,333	£180,000	£215,000	£250,000	£342,500	£435,000
2-Bed Houses	£334,277	£255,000	£300,000	£340,000	£372,473	£399,995
3-Bed Houses	£443,986	£285,000	£350,000	£404,998	£462,500	£795,000
4-Bed Houses	£619,941	£270,000	£567,473	£650,000	£725,000	£810,000
2-Bed Bungalows	£537,475	£524,950	£531,213	£537,475	£543,738	£550,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	£595,000	£595,000	£595,000	£595,000	£595,000	£595,000

Table 1i: Loughton St John's (72 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£536,818	£961,167
Semi-Detached	n/a	£404,000	£496,785	£594,499
Terraced	n/a	£310,000	£342,500	n/a
Flats	£186,999	£299,278	n/a	n/a
Bungalows	n/a	£555,000	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£186,999	£175,000	£180,000	£185,000	£195,000	£199,995
2-Bed Flats	£299,278	£219,950	£257,500	£269,995	£337,500	£415,000
2-Bed Houses	£388,333	£280,000	£310,000	£342,500	£438,750	£595,000
3-Bed Houses	£501,666	£325,000	£445,000	£500,000	£572,500	£675,000
4-Bed Houses	£794,500	£420,000	£606,250	£762,500	£930,000	£1,295,000
2-Bed Bungalows	£555,000	£400,000	£495,000	£500,000	£585,000	£795,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1j: Loughton Forest (42 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£700,000	£904,408
Semi-Detached	n/a	n/a	£420,000	£587,500
Terraced	n/a	£415,999	£610,000	n/a
Flats	n/a	£370,167	n/a	n/a
Bungalows	n/a	£800,000	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£370,167	£225,000	£250,000	£332,500	£472,750	£650,000
2-Bed Houses	£415,999	£379,995	£385,000	£415,000	£450,000	£450,000
3-Bed Houses	£626,000	£420,000	£525,000	£610,000	£725,000	£850,000
4-Bed Houses	£871,050	£525,000	£750,000	£825,000	£972,500	£1,495,000
2-Bed Bungalows	£800,000	£800,000	£800,000	£800,000	£800,000	£800,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1k: Loughton Roding (51 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£585,000	£625,000
Semi-Detached	n/a	n/a	£401,150	n/a
Terraced	n/a	£341,250	£381,250	£458,333
Flats	n/a	£244,370	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£244,370	£210,000	£227,463	£245,000	£250,000	£310,000
2-Bed Houses	£341,250	£315,000	£341,250	£350,000	£350,000	£350,000
3-Bed Houses	£410,215	£280,000	£350,000	£399,950	£445,000	£595,000
4-Bed Houses	£500,000	£425,000	£425,000	£475,000	£550,000	£625,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1l: Loughton St Mary's (44 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£560,000	£582,500	£895,625
Semi-Detached	n/a	£599,950	£397,772	£649,998
Terraced	n/a	£355,000	£444,982	£425,000
Flats	£199,995	£270,455	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£199,995	£199,995	£199,995	£199,995	£199,995	£199,995
2-Bed Flats	£270,455	£220,000	£250,000	£260,000	£297,500	£320,000
2-Bed Houses	£467,488	£335,000	£365,000	£467,500	£569,988	£599,950
3-Bed Houses	£434,278	£250,000	£317,500	£410,000	£488,750	£700,000
4-Bed Houses	£742,143	£425,000	£524,999	£857,500	£900,000	£1,000,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1m: Loughton Alderton (35 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	n/a	n/a
Semi-Detached	n/a	n/a	£303,999	n/a
Terraced	n/a	£296,225	£309,999	n/a
Flats	£188,978	£177,142	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£188,978	£179,950	£179,995	£189,950	£194,995	£200,000
2-Bed Flats	£177,142	£140,000	£149,998	£175,000	£180,000	£265,000
2-Bed Houses	£296,225	£259,950	£278,738	£287,475	£304,963	£350,000
3-Bed Houses	£308,420	£220,000	£242,500	£325,000	£372,500	£400,000
4-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1n: Loughton Fairmead (40 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	n/a	n/a
Semi-Detached	n/a	£325,000	£329,998	£350,000
Terraced	n/a	£270,248	£305,828	£405,000
Flats	£176,241	£215,000	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£176,241	£145,000	£172,500	£179,973	£185,000	£195,000
2-Bed Flats	£215,000	£205,000	£205,000	£212,500	£222,500	£230,000
2-Bed Houses	£281,198	£265,995	£269,995	£270,000	£275,000	£325,000
3-Bed Houses	£310,662	£240,000	£282,498	£299,950	£332,498	£400,000
4-Bed Houses	£391,250	£339,999	£347,500	£375,000	£418,750	£475,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1o: Loughton Broadway (36 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	n/a	n/a
Semi-Detached	n/a	£270,000	£338,317	£420,000
Terraced	n/a	£278,333	£297,916	£333,332
Flats	£171,000	£201,667	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£171,000	£145,000	£161,250	£174,000	£178,750	£195,000
2-Bed Flats	£201,667	£185,000	£195,000	£205,000	£210,000	£215,000
2-Bed Houses	£276,250	£260,000	£267,500	£272,500	£281,250	£300,000
3-Bed Houses	£305,996	£280,000	£292,500	£299,995	£310,000	£389,950
4-Bed Houses	£376,666	£300,000	£344,999	£367,498	£401,250	£475,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1p: Waltham Abbey North East (21 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£347,500	£395,000	£605,000
Semi-Detached	n/a	£294,995	£353,324	£425,000
Terraced	n/a	£250,000	£264,833	£302,500
Flats	£145,000	n/a	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£145,000	£145,000	£145,000	£145,000	£145,000	£145,000
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£309,999	£250,000	£283,746	£319,998	£346,250	£350,000
3-Bed Houses	£330,944	£250,000	£286,238	£344,998	£371,249	£395,000
4-Bed Houses	£474,167	£265,000	£361,250	£437,500	£461,250	£900,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1q: Waltham Abbey South West (64 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£300,000	n/a	£516,667
Semi-Detached	n/a	£231,667	£316,650	n/a
Terraced	n/a	£232,493	£257,135	£239,973
Flats	£140,054	£182,911	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£140,054	£105,000	£129,996	£137,500	£144,246	£210,000
2-Bed Flats	£182,911	£149,995	£178,711	£182,500	£188,125	£220,000
2-Bed Houses	£237,912	£200,000	£220,000	£242,498	£250,000	£300,000
3-Bed Houses	£267,638	£220,000	£250,000	£255,000	£290,000	£330,000
4-Bed Houses	£405,989	£224,950	£254,995	£450,000	£525,000	£575,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1r: Waltham Abbey Honey Lane (83 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£340,000	£473,317
Semi-Detached	n/a	£275,000	£299,374	£369,995
Terraced	n/a	£234,268	£257,364	£298,333
Flats	£137,056	£187,078	n/a	n/a
Bungalows	n/a	£326,633	£379,950	£335,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£137,056	£129,000	£131,863	£135,000	£141,250	£150,000
2-Bed Flats	£187,078	£165,000	£179,988	£185,000	£190,500	£215,000
2-Bed Houses	£237,177	£187,000	£233,124	£237,498	£244,500	£275,000
3-Bed Houses	£274,113	£210,000	£243,000	£274,995	£310,000	£350,000
4-Bed Houses	£383,564	£205,000	£334,998	£390,000	£459,975	£500,000
2-Bed Bungalows	£326,633	£299,950	£299,950	£299,950	£339,975	£380,000
3-Bed Bungalows	£379,950	£379,950	£379,950	£379,950	£379,950	£379,950
4-Bed Bungalows	£335,000	£335,000	£335,000	£335,000	£335,000	£335,000

Table 1s: Waltham Abbey Paternoster (35 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£274,950	£562,500
Semi-Detached	n/a	n/a	£319,998	£320,000
Terraced	n/a	£254,983	£256,136	£423,332
Flats	£132,498	£185,000	n/a	n/a
Bungalows	n/a	£310,000	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£132,498	£125,000	£126,249	£132,498	£138,746	£140,000
2-Bed Flats	£185,000	£175,000	£180,000	£185,000	£190,000	£195,000
2-Bed Houses	£254,983	£235,000	£244,975	£254,950	£264,975	£275,000
3-Bed Houses	£273,277	£217,500	£238,750	£270,000	£291,245	£360,000
4-Bed Houses	£433,571	£254,995	£267,500	£370,000	£562,500	£750,000
2-Bed Bungalows	£310,000	£310,000	£310,000	£310,000	£310,000	£310,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1t: Waltham Abbey High Beach (38 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£375,000	£731,250	£1,053,889
Semi-Detached	n/a	n/a	£409,000	£459,998
Terraced	n/a	£204,998	£304,999	n/a
Flats	£142,000	£230,000	n/a	n/a
Bungalows	n/a	n/a	£475,000	£775,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£142,000	£142,000	£142,000	£142,000	£142,000	£142,000
2-Bed Flats	£230,000	£230,000	£230,000	£230,000	£230,000	£230,000
2-Bed Houses	£261,665	£130,000	£204,998	£279,995	£327,498	£375,000
3-Bed Houses	£442,250	£250,000	£310,000	£320,000	£511,250	£875,000
4-Bed Houses	£945,909	£425,000	£522,498	£995,000	£1,150,000	£1,750,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£475,000	£475,000	£475,000	£475,000	£475,000	£475,000
4-Bed Bungalows	£775,000	£775,000	£775,000	£775,000	£775,000	£775,000

2.3 Minor Service Centres – researched by settlement name

Table 2a: Lower Nazeing (43 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	£422,498	£679,158	£588,749
Semi-Detached	n/a	£322,498	£351,248	£491,667
Terraced	n/a	£262,495	#DIV/0!	£340,000
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	n/a	£733,167

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£335,830	£234,995	£291,245	£319,998	£348,750	£499,995
3-Bed Houses	£491,781	£275,000	£329,999	£412,500	£525,000	£1,200,000
4-Bed Houses	£561,749	£340,000	£465,000	£515,000	£612,496	£900,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	£733,167	£675,000	£687,250	£699,500	£762,250	£825,000

Table 2b: North Weald Bassett (56 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£502,990	£589,495
Semi-Detached	n/a	£257,500	£346,859	£390,000
Terraced	n/a	£239,998	£279,681	n/a
Flats	£152,489	£204,988	n/a	n/a
Bungalows	n/a	£325,000	£399,950	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£152,489	£132,500	£149,995	£159,950	£160,000	£160,000
2-Bed Flats	£204,988	£149,995	£205,000	£215,000	£224,950	£229,995
2-Bed Houses	£243,498	£219,995	£225,000	£229,995	£257,500	£285,000
3-Bed Houses	£355,546	£237,500	£275,375	£347,498	£389,963	£674,950
4-Bed Houses	£571,359	£390,000	£450,000	£525,000	£589,975	£1,050,000
2-Bed Bungalows	£325,000	£325,000	£325,000	£325,000	£325,000	£325,000
3-Bed Bungalows	£399,950	£399,950	£399,950	£399,950	£399,950	£399,950
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 2c: Roydon (31 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£489,667	£650,352
Semi-Detached	n/a	£249,950	£365,000	£429,998
Terraced	n/a	n/a	£341,667	£314,995
Flats	n/a	£234,995	n/a	n/a
Bungalows	n/a	n/a	£360,000	£595,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£234,995	£234,995	£234,995	£234,995	£234,995	£234,995
2-Bed Houses	£249,950	£249,950	£249,950	£249,950	£249,950	£249,950
3-Bed Houses	£403,000	£325,000	£342,500	£347,500	£421,250	£599,000
4-Bed Houses	£604,701	£314,995	£399,995	£500,000	£789,950	£1,200,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£360,000	£325,000	£325,000	£325,000	£377,500	£430,000
4-Bed Bungalows	£595,000	£595,000	£595,000	£595,000	£595,000	£595,000

Table 2d: Theydon Bois (50 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£552,488	£1,009,908
Semi-Detached	n/a	£428,333	£592,500	£681,428
Terraced	n/a	£390,000	£425,000	n/a
Flats	n/a	£311,249	n/a	n/a
Bungalows	n/a	£483,333	£483,750	£822,500

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£311,249	£275,000	£290,000	£315,000	£336,249	£339,995
2-Bed Houses	£418,750	£390,000	£397,500	£400,000	£421,250	£485,000
3-Bed Houses	£563,379	£425,000	£525,000	£575,000	£625,000	£650,000
4-Bed Houses	£882,166	£475,000	£699,995	£739,500	£815,000	£2,899,995
2-Bed Bungalows	£483,333	£400,000	£425,000	£450,000	£525,000	£599,999
3-Bed Bungalows	£483,750	£482,500	£483,125	£483,750	£484,375	£485,000
4-Bed Bungalows	£822,500	£795,000	£808,750	£822,500	£836,250	£850,000

2.4 Large Villages – researched by on settlement name

Table 3a: Abridge (23 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£566,667	£966,666
Semi-Detached	n/a	n/a	£326,667	£452,500
Terraced	n/a	£317,500	£342,000	n/a
Flats	n/a	£287,498	n/a	n/a
Bungalows	n/a	n/a	£503,333	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£287,498	£285,000	£286,249	£287,498	£288,746	£289,995
2-Bed Houses	£317,500	£275,000	£296,250	£317,500	£338,750	£360,000
3-Bed Houses	£399,091	£300,000	£315,000	£359,999	£437,500	£700,000
4-Bed Houses	£761,000	£310,000	£595,000	£699,999	£950,000	£1,250,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£503,333	£375,000	£437,500	£500,000	£567,500	£635,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3b: Epping Green (9 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£775,000	£870,000
Semi-Detached	n/a	£330,000	£375,000	n/a
Terraced	n/a	£219,995	£273,333	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	#DIV/0!	£500,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£274,998	£219,995	£247,496	£274,998	£302,499	£330,000
3-Bed Houses	£394,000	£230,000	£230,000	£360,000	£375,000	£775,000
4-Bed Houses	£870,000	£870,000	£870,000	£870,000	£870,000	£870,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	£500,000	£500,000	£500,000	£500,000	£500,000	£500,000

Table 3c: Fyfield (23 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£697,475	£700,000
Semi-Detached	n/a	n/a	n/a	£448,317
Terraced	n/a	£334,967	£286,617	£696,667
Flats	n/a	£400,000	n/a	n/a
Bungalows	n/a	£270,000	£600,000	£550,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£400,000	£400,000	£400,000	£400,000	£400,000	£400,000
2-Bed Houses	£334,967	£325,000	£327,475	£329,950	£339,950	£349,950
3-Bed Houses	£450,960	£269,950	£289,950	£299,950	£599,950	£795,000
4-Bed Houses	£614,994	£349,950	£595,000	£610,000	£745,000	£825,000
2-Bed Bungalows	£270,000	£270,000	£270,000	£270,000	£270,000	£270,000
3-Bed Bungalows	£600,000	£600,000	£600,000	£600,000	£600,000	£600,000
4-Bed Bungalows	£550,000	£425,000	£460,000	£495,000	£612,500	£730,000

Table 3d: High Ongar (5 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£785,000	£722,475
Semi-Detached	n/a	n/a	n/a	£599,950
Terraced	n/a	n/a	n/a	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£785,000	£785,000	£785,000	£785,000	£785,000	£785,000
4-Bed Houses	£681,633	£549,950	£574,950	£599,950	£747,475	£895,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3e: Lower Sheering (32 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£375,000	£507,500
Semi-Detached	n/a	n/a	£412,500	n/a
Terraced	n/a	£199,975	£270,000	£349,950
Flats	£133,977	£185,395	n/a	n/a
Bungalows	n/a	£279,950	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£133,977	£119,950	£129,950	£130,000	£135,000	£152,950
2-Bed Flats	£185,395	£159,995	£174,988	£189,950	£196,200	£205,000
2-Bed Houses	£199,975	£190,000	£194,988	£199,975	£204,963	£209,950
3-Bed Houses	£369,000	£250,000	£270,000	£355,000	£395,000	£575,000
4-Bed Houses	£454,983	£349,950	£382,475	£415,000	£507,500	£600,000
2-Bed Bungalows	£279,950	£279,950	£279,950	£279,950	£279,950	£279,950
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3f: Matching Green (5 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£689,950	£931,650
Semi-Detached	n/a	n/a	£359,950	n/a
Terraced	n/a	n/a	n/a	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£524,950	£359,950	£442,450	£524,950	£607,450	£689,950
4-Bed Houses	£931,650	£749,950	£799,975	£850,000	£1,022,500	£1,195,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3g: Moreton (6 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£497,475	£507,498
Semi-Detached	n/a	n/a	n/a	n/a
Terraced	n/a	£310,000	n/a	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	£600,000	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£310,000	£310,000	£310,000	£310,000	£310,000	£310,000
3-Bed Houses	£497,475	£385,000	£441,238	£497,475	£553,713	£609,950
4-Bed Houses	£507,498	£439,995	£473,746	£507,498	£541,249	£575,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£600,000	£600,000	£600,000	£600,000	£600,000	£600,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3h: Sheering (10 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£447,498	£776,648
Semi-Detached	n/a	n/a	n/a	n/a
Terraced	n/a	£218,750	£240,000	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	£325,000	n/a	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£218,750	£212,500	£215,625	£218,750	£221,875	£225,000
3-Bed Houses	£343,749	£235,000	£242,500	£257,498	£358,746	£625,000
4-Bed Houses	£776,648	£469,995	£472,473	£474,950	£929,975	£1,385,000
2-Bed Bungalows	£325,000	£325,000	£325,000	£325,000	£325,000	£325,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3i: Stapleford Abbots (12 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	n/a	£729,388
Semi-Detached	n/a	n/a	n/a	£365,000
Terraced	n/a	n/a	n/a	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	£600,000	£675,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Houses	£692,950	£365,000	£625,000	£737,500	£764,625	£925,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£600,000	£600,000	£600,000	£600,000	£600,000	£600,000
4-Bed Bungalows	£675,000	£675,000	£675,000	£675,000	£675,000	£675,000

Table 3j: Thornwood Common (84 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	£485,825	£655,380
Semi-Detached	n/a	£329,582	£389,879	£562,999
Terraced	n/a	£275,706	£298,605	£512,500
Flats	£152,489	£200,823	n/a	n/a
Bungalows	n/a	£487,500	£674,950	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£152,489	£132,500	£149,995	£159,950	£160,000	£160,000
2-Bed Flats	£200,823	£149,995	£186,250	£210,000	£222,463	£229,995
2-Bed Houses	£300,572	£219,950	£257,500	£300,000	£340,000	£399,995
3-Bed Houses	£383,236	£237,500	£330,000	£375,000	£415,000	£675,000
4-Bed Houses	£617,996	£390,000	£468,750	£577,473	£668,750	£1,050,000
2-Bed Bungalows	£487,500	£425,000	£456,250	£487,500	£518,750	£550,000
3-Bed Bungalows	£674,950	£674,950	£674,950	£674,950	£674,950	£674,950
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 3k: Willingale (4 properties)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached	n/a	n/a	n/a	£720,000
Semi-Detached	n/a	n/a	£300,000	n/a
Terraced	n/a	n/a	n/a	n/a
Flats	n/a	n/a	n/a	n/a
Bungalows	n/a	n/a	£695,000	n/a

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
4-Bed Houses	£720,000	£720,000	£720,000	£720,000	£720,000	£720,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£695,000	£695,000	£695,000	£695,000	£695,000	£695,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

3.0 Overall Analysis Summary – Re-sale property based

3.1 We have converted those sales figures collected in the previous tables into £ per sq. m. rates using estimated Approximate floor sizes typical for each respective type of property. The resulting property pricing indications (expressed £/sq. m rates) have then been sorted highest to lowest demonstrating those most valuable and least valuable settlements within the District on this basis.

Table 4a: Average Asking Prices Analysis – Flats and Houses

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Matching Green				£524,950	£931,650	£768,970
High Ongar				£785,000	£681,633	£722,980
Stapleford Abbots					£692,950	£692,950
Chigwell Village	£325,000	£327,499	£346,665	£638,437	£836,314	£669,301
Theydon Bois		£311,249	£418,750	£563,379	£882,166	£659,917
Loughton Forest		£370,167	£415,999	£626,000	£871,050	£639,072
Waltham Abbey High Beach	£142,000	£230,000	£261,665	£442,250	£945,909	£566,861
Loughton St Johns	£186,999	£299,278	£388,333	£501,666	£794,500	£543,044
Roydon		£234,995	£249,950	£403,000	£604,701	£518,106
Fyfield		£400,000	£334,967	£450,960	£614,994	£510,814
Lower Nazeing			£335,830	£491,781	£561,749	£503,373
Epping Hemnall	£225,713	£290,565	£352,135	£500,309	£823,725	£502,785
Loughton St Mary's	£199,995	£270,455	£467,488	£434,278	£742,143	£488,974
Epping Lindsey only	£174,995	£288,333	£334,277	£443,986	£619,941	£478,046
Buckhurst Hill West	£259,992	£313,965	£351,998	£561,083	£760,521	£476,882
Abridge		£287,498	£317,500	£399,091	£761,000	£470,250
Moreton			£310,000	£497,475	£507,498	£463,989
Sheering			£218,750	£343,749	£776,648	£460,271
Willingale				£300,000	£720,000	£440,000
Buckhurst Hill East	£207,498	£274,499	£388,333	£448,389	£585,000	£428,866
Epping Green			£274,998	£394,000	£870,000	£423,749
Thornwood Common	£152,489	£200,823	£300,572	£383,236	£617,996	£400,179
Chipping Ongar, Greensted and Marden Ash	£173,969	£195,516	£263,713	£348,890	£581,190	£383,641
Waltham Abbey North East	£145,000		£309,999	£330,944	£474,167	£359,021
North Weald Bassett	£152,489	£204,988	£243,498	£355,546	£571,359	£356,391
Loughton Roding		£244,370	£341,250	£410,215	£500,000	£346,811
Chigwell Row	£161,499	£250,956	£294,671	£312,173	£617,056	£324,362
Shelley	£119,148	£190,473	£242,475	£327,903	£454,999	£295,655
Loughton Broadway	£171,000	£201,667	£276,250	£305,996	£376,666	£275,776
Waltham Abbey Paternoster	£132,498	£185,000	£254,983	£273,277	£433,571	£274,629
Loughton Fairmead	£176,241	£215,000	£281,198	£310,662	£391,250	£265,145
Loughton Alderton	£188,978	£177,142	£296,225	£308,420		£263,708
Waltham Abbey Honey Lane	£137,056	£187,078	£237,177	£274,113	£383,564	£236,469

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Lower Sheering	£133,977	£185,395	£199,975	£369,000	£454,983	£227,111
Waltham Abbey South West	£140,054	£182,911	£237,912	£267,638	£405,989	£221,104
Overall	£168,678	£252,636	£305,494	£400,255	£678,688	£415,326

- 3.2 The further three tables below provide the average asking prices for flats, houses and bungalows taken from the research as carried out and displayed within the previous tables.

Table 4b: Average Asking Prices Analysis – by type.

Houses and Flats		
1 Bed Flat	-	£168,678
2 Bed Flat	-	£252,636
2 Bed House	Terraced	£285,098
	Semi-Detached	£337,204
	Detached	£393,495
3 Bed House	Terraced	£322,853
	Semi-Detached	£398,135
	Detached	£597,376
4 Bed House	Terraced	£459,602
	Semi-Detached	£552,207
	Detached	£777,665

Bungalows		
2 Bed Bungalow	-	£422,250
3 Bed Bungalow	-	£501,920
4 Bed Bungalow	-	£625,906

- 3.3 As identified within the Council's emerging Local Plan, the colour highlighting represents the settlement categorisation within the district – see key below:

Table 4c: Average Asking Prices Analysis – Flats and Houses £ per sq. m.

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Loughton St Mary's	£4,444	£4,508	£6,233	£4,571	£4,948	£6,407
Loughton Forest		£6,169	£5,547	£6,589	£5,807	£6,008
High Ongar				£8,263	£4,544	£5,986
Matching Green				£5,526	£6,211	£5,945
Chigwell Village	£7,222	£5,458	£4,622	£6,720	£5,575	£5,821
Theydon Bois		£5,187	£5,583	£5,930	£5,881	£5,725
Buckhurst Hill West	£5,778	£5,233	£4,693	£5,906	£5,070	£5,288
Epping Hemnall	£5,016	£4,843	£4,695	£5,266	£5,491	£5,159
Loughton St Johns	£4,156	£4,988	£5,178	£5,281	£5,297	£5,108
Epping Green			£3,667	£4,147	£5,800	£4,809
Waltham Abbey High Beach	£3,156	£3,833	£3,489	£4,655	£6,306	£4,757
Fyfield		£6,667	£4,466	£4,747	£4,100	£4,739
Abridge		£4,792	£4,233	£4,201	£5,073	£4,645
Stapleford Abbotts					£4,620	£4,620
Buckhurst Hill East	£4,611	£4,575	£5,178	£4,720	£3,900	£4,479
Epping Lindsey only	£3,889	£4,806	£4,457	£4,674	£4,133	£4,380
Lower Nazeing			£4,478	£5,177	£3,745	£4,342
Sheering			£2,917	£3,618	£5,178	£4,185
Willingale				£3,158	£4,800	£4,163
Moreton			£4,133	£5,237	£3,383	£4,109
Loughton Roding		£4,073	£4,550	£4,318	£3,333	£3,936
Roydon		£3,917	£3,333	£4,242	£4,031	£3,928
Thornwood Common	£3,389	£3,347	£4,008	£4,034	£4,120	£3,894
Chigwell Row	£3,589	£4,183	£3,929	£3,286	£4,114	£3,850
Chipping Ongar, Greensted and Marden Ash	£3,866	£3,259	£3,516	£3,673	£3,875	£3,678
North Weald Bassett	£3,389	£3,416	£3,247	£3,743	£3,809	£3,595
Loughton Alderton	£4,200	£2,952	£3,950	£3,247		£3,530
Waltham Abbey North East	£3,222		£4,133	£3,484	£3,161	£3,452
Loughton Fairmead	£3,916	£3,583	£3,749	£3,270	£2,608	£3,234
Lower Sheering	£2,977	£3,090	£2,666	£3,884	£3,033	£3,161
Shelley	£2,648	£3,175	£3,233	£3,452	£3,033	£3,141
Loughton Broadway	£3,800	£3,361	£3,683	£3,221	£2,511	£3,133
Waltham Abbey Paternoster	£2,944	£3,083	£3,400	£2,877	£2,890	£3,010
Waltham Abbey South West	£3,112	£3,049	£3,172	£2,817	£2,707	£2,905
Waltham Abbey Honey Lane	£3,046	£3,118	£3,162	£2,885	£2,557	£2,868
Overall	£3,748	£4,211	£4,073	£4,213	£5,430	£4,514

* as if units were all as per DSP sizes used for modelling purposes.

Note: as if units were all as per DSP sizes used for modelling purposes.

Key

	Major Service Centre
	Minor Service Centres
	Large Villages
	* Limited available data

- 3.4 Table 4d below provides a more detailed analysis of the July 2014 re-sale data above and has increased the values by 6.24% accounting for the house price increase according to the Land Registry from July 2014 to April 2015, together with a comparison of Value Levels (VLs).

Table 4d: Updated Average Asking Price Analysis by 6.24% Land Registry increase April 2015

Settlement	All Properties	VL	All Properties + 6.24% HP increase	VL Update
Loughton St Mary's	£6,407	8-9	£6,807	9+
Loughton Forest	£6,008	7-8	£6,383	8-9
High Ongar	£5,986	7-8	£6,360	8-9
Matching Green	£5,945	7-8	£6,316	8-9
Chigwell Village	£5,821	7-8	£6,184	8
Theydon Bois	£5,725	7	£6,082	7-8
Buckhurst Hill West	£5,288	6	£5,618	7
Epping Hemnall	£5,159	5-6	£5,481	6-7
Loughton St Johns	£5,108	5-6	£5,427	6-7
Epping Green	£4,809	5-6	£5,109	5-6
Waltham Abbey High Beach	£4,757	5	£5,054	5-6
Fyfield	£4,739	5	£5,035	5-6
Abridge	£4,645	4-5	£4,935	5-6
Stapleford Abbots	£4,620	4-5	£4,908	5-6
Buckhurst Hill East	£4,479	4-5	£4,758	5
Epping Lindsey only	£4,380	4-5	£4,653	4-5
Lower Nazeing	£4,342	4-5	£4,613	4-5
Sheering	£4,185	3-4	£4,446	4-5
Willingale	£4,163	3-4	£4,423	4-5
Moreton	£4,109	3-4	£4,365	4-5
Loughton Roding	£3,936	3-4	£4,182	4
Roydon	£3,928	3-4	£4,173	3-4

Settlement	All Properties	VL	All Properties + 6.24% HP increase	VL Update
Thornwood Common	£3,894	3-4	£4,137	3-4
Chigwell Row	£3,850	3-4	£4,090	3-4
Chipping Ongar, Greensted and Marden Ash	£3,678	2-3	£3,908	3-4
North Weald Bassett	£3,595	2-3	£3,819	3-4
Loughton Alderton	£3,530	2-3	£3,750	3
Waltham Abbey North East	£3,452	2-3	£3,667	2-3
Loughton Fairmead	£3,234	2	£3,436	2-3
Lower Sheering	£3,161	1-2	£3,358	2-3
Shelley	£3,141	1-2	£3,337	2-3
Loughton Broadway	£3,133	1-2	£3,328	2
Waltham Abbey Paternoster	£3,010	1-2	£3,198	1-2
Waltham Abbey South West	£2,905	1-2	£3,086	1-2
Waltham Abbey Honey Lane	£2,868	1-2	£3,047	1-2
Overall	£4,514	4-5	£4,796	5-6

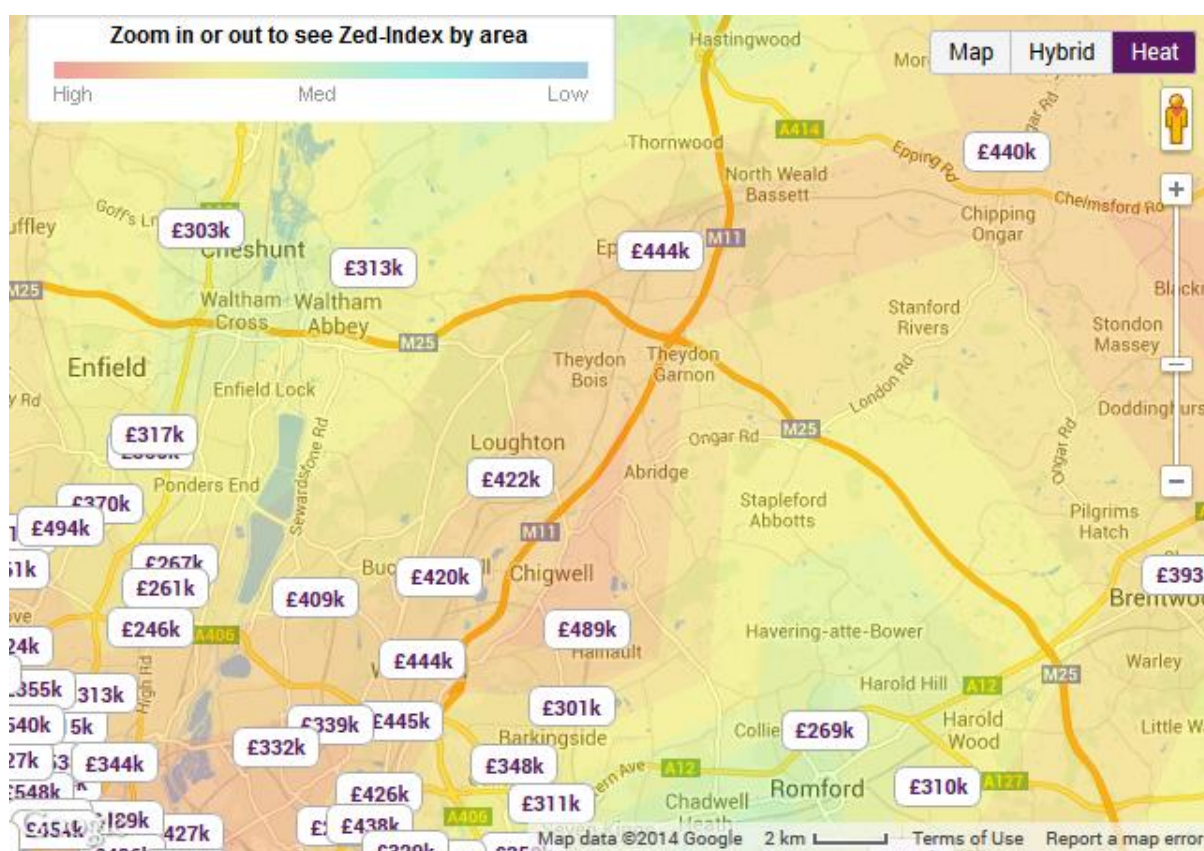
4.0 Average values data (searched settlement/locality names) follows:

(Source of information in tables on this and following pages: www.zoopla.co.uk – April 2014)

4.1 Heath Maps

The heat maps below provide an indication as to the strength of residential values for the major towns and smaller settlements within the Epping Forest District.

Figure 2: Heat Map – Epping Forest District



4.2 The following Zoopla sourced data provides average values data for the main settlements within the Epping Forest District.

Table 5a: Buckhurst Hill

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£685,117	£407	3.9	£670,192
Semi-detached	£461,150	£381	3.4	£468,922
Terraced	£368,257	£371	3.1	£396,542
Flats	£275,547	£359	1.9	£250,424

Period	Average Price Paid (£)	No. of Sales
Last year	£398,613	235
Last 3 years	£389,111	618
Last 5 years	£377,141	1,053
Last 7 years	£370,031	1,486

Average current value estimate: £420,016

Average current asking price: £612,687

Table 5b: Chigwell

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£982,755	£429	4.4	£801,547
Semi-detached	£387,535	£331	3.4	£352,342
Terraced	£260,701	£307	2.8	£259,360
Flats	£271,240	£340	2	£233,596

Period	Average Price Paid (£)	No. of Sales
Last year	£413,818	251
Last 3 years	£388,942	693
Last 5 years	£379,476	1,081
Last 7 years	£393,202	1,578

Average current value estimate: £489,075

Average current asking price: £809,931

Table 5c: Epping

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£665,336	£384	3.9	£588,363
Semi-detached	£420,515	£360	3.3	£384,941
Terraced	£333,776	£337	2.9	£311,548
Flats	£256,337	£359	1.8	£269,020

Period	Average Price Paid (£)	No. of Sales
Last year	£401,656	338
Last 3 years	£389,918	1,071
Last 5 years	£387,909	1,733
Last 7 years	£382,802	2,355

Average current value estimate: £444,248

Average current asking price: £810,893

Table 5d: Loughton

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£844,913	£424	4.2	£794,148
Semi-detached	£386,063	£361	3.3	£364,094
Terraced	£309,629	£355	2.8	£300,376
Flats	£215,428	£355	1.8	£213,456

Period	Average Price Paid (£)	No. of Sales
Last year	£381,427	447
Last 3 years	£362,894	1,413
Last 5 years	£349,622	2,287
Last 7 years	£339,659	3,185

Average current value estimate: £422,368

Average current asking price: £850,170

Table 5e: Waltham Abbey

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£554,577	£327	3.8	£450,173
Semi-detached	£327,291	£319	3.2	£298,469
Terraced	£252,964	£336	2.9	£236,188
Flats	£173,777	£283	1.6	£155,963

Period	Average Price Paid (£)	No. of Sales
Last year	£267,277	326
Last 3 years	£255,806	883
Last 5 years	£251,775	1,365
Last 7 years	£248,603	2,016

Average current value estimate: £312,829

Average current asking price: £740,506

Table 5f: North Weald Bassett

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£501,528	£309	3.8	£447,088
Semi-detached	£327,302	£321	3.1	£303,389
Terraced	£250,929	£283	2.8	£230,097
Flats	£165,422	£322	1.6	£165,850

Period	Average Price Paid (£)	No. of Sales
Last year	£297,261	65
Last 3 years	£277,745	231
Last 5 years	£275,230	357
Last 7 years	£273,265	465

Average current value estimate: £341,920

Average current asking price: £422,299

Table 5g: Roydon

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£626,394	£303	4.1	£579,023
Semi-detached	£349,317	£296	3.2	£307,000
Terraced	£318,520	-	3	£290,500
Flats	£211,511	£374	1.9	£200,000

Period	Average Price Paid (£)	No. of Sales
Last year	£447,536	41
Last 3 years	£416,151	89
Last 5 years	£397,798	132
Last 7 years	£397,496	184

Average current value estimate: £501,895

Average current asking price: £829,031

Table 5h: Theydon Bois

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£795,022	£414	4	£731,538
Semi-detached	£502,836	£376	3.5	£460,229
Terraced	£406,287	£307	2.9	£437,800
Flats	£306,394	£423	1.8	£365,539

Period	Average Price Paid (£)	No. of Sales
Last year	£520,281	51
Last 3 years	£520,839	159
Last 5 years	£527,899	255
Last 7 years	£516,396	362

Average current value estimate: £578,845

Average current asking price: £1,077,473

Table 5i: Abridge

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£782,448	£380	3.9	£1,011,667
Semi-detached	£374,444	£343	3.1	£322,045
Terraced	£290,529	-	2.5	£255,167
Flats	£212,859	£337	1.6	£170,750

Period	Average Price Paid (£)	No. of Sales
Last year	£438,018	27
Last 3 years	£349,189	82
Last 5 years	£344,372	118
Last 7 years	£343,506	159

Average current value estimate: £437,888

Average current asking price: £631,250

Table 5j: Epping Green

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£598,688	£393	4.2	£450,000
Semi-detached	£383,751	£242	3.5	£298,250
Terraced	£315,511	£346	2.9	£261,833
Flats	£477,110	-	-	-

Period	Average Price Paid (£)	No. of Sales
Last year	£315,909	11
Last 3 years	£316,309	21
Last 5 years	£343,500	32
Last 7 years	£403,630	46

Average current value estimate: £430,768

Average current asking price: £697,000

Table 5k: Fyfield

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£720,154	£337	4.1	£647,500
Semi-detached	£429,078	£393	3.4	£467,475
Terraced	£421,813	-	3	£240,000
Flats	£430,941	-	2	£250,798

Period	Average Price Paid (£)	No. of Sales
Last year	£545,795	10
Last 3 years	£534,811	21
Last 5 years	£537,832	37
Last 7 years	£583,329	51

Average current value estimate: £583,345

Average current asking price: £655,000

Table 5l: High Ongar

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£708,962	£312	4.4	£480,000
Semi-detached	£329,152	£223	3.4	£265,000
Terraced	£351,358	-	2.4	£240,000
Flats	£395,989	-	-	-

Period	Average Price Paid (£)	No. of Sales
Last year	£328,333	3
Last 3 years	£446,532	14
Last 5 years	£416,648	28
Last 7 years	£434,135	38

Average current value estimate: £517,148

Average current asking price: £1,286,421

Table 5m: Matching Green

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£700,215	£329	4.2	£925,000
Semi-detached	£310,692	-	2.9	£270,000
Terraced	£261,823	-	2.7	-
Flats	-	-	-	-

Period	Average Price Paid (£)	No. of Sales
Last year	£488,333	3
Last 3 years	£451,000	8
Last 5 years	£615,342	19
Last 7 years	£603,477	22

Average current value estimate: £603,201

Average current asking price: £1,763,317

Table 5n: Moreton

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£821,672	£430	4	£563,333
Semi-detached	£371,128	-	3.2	£270,000
Terraced	£260,233	-	2.7	£265,500
Flats	-	-	-	-

Period	Average Price Paid (£)	No. of Sales
Last year	£464,556	9
Last 3 years	£395,470	17
Last 5 years	£382,954	23
Last 7 years	£422,595	31

Average current value estimate: £603,360

Average current asking price: £971,238

Table 5o: Stapleford Abbotts

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£711,031	£345	4.2	£597,499
Semi-detached	£448,805	-	3.5	£540,000
Terraced	£401,215	-	3.2	£412,500
Flats	£199,654	-	2.5	£185,000

Period	Average Price Paid (£)	No. of Sales
Last year	£563,928	14
Last 3 years	£587,100	30
Last 5 years	£540,068	51
Last 7 years	£555,602	77

Average current value estimate: £662,619

Average current asking price: £1,104,455

Table 5p: Thornwood Common

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£617,237	£406	3.9	£330,000
Semi-detached	£383,120	£509	3.4	£375,000
Terraced	£334,707	£287	2.9	£317,500
Flats	£192,903	-	2	£159,000

Period	Average Price Paid (£)	No. of Sales
Last year	£329,500	7
Last 3 years	£296,242	31
Last 5 years	£317,378	43
Last 7 years	£322,334	75

Average current value estimate: £418,237

Average current asking price: £464,991

Table 5q: Willingale

Property type	Avg. current value	Avg. £ per sq ft.	Avg. # beds	Avg. £ paid (last 12m)
Detached	£750,626	-	4.1	£820,000
Semi-detached	£372,585	-	3.3	-
Terraced	£396,488	-	3.1	£810,000
Flats	£145,049	-	-	£166,000

Period	Average Price Paid (£)	No. of Sales
Last year	£815,000	2
Last 3 years	£1,126,667	3
Last 5 years	£658,571	7
Last 7 years	£469,444	19

Average current value estimate: £575,366

Average current asking price: £1,164,375

5.0 Quick Zoopla Analysis

5.1 The table below is a quick analysis of the Zoopla 'Average Current Values Estimate' data above, which has been sorted to represent a values hierarchy of the District. Small villages/hamlets have been excluded.

Note: No available data for Chipping Ongar, Lower Nazeing, Lower Sheering and Sheering.

Table 6: Zoopla Average Current Values Data

Settlement	Average £ per sq.ft.	Average £ per sq.m.
Moreton*	£430	£4,627
Thornwood Common	£400	4,304
Buckhurst Hill	£380	£4,088
Theydon Bois	£380	£4,089
Loughton	£374	£4,024
Fyfield*	£365	£3,927
Epping	£360	£3,874
Abridge	£353	£3,798
Chigwell	£352	£3,788
Stapleford Abbots*	£345	£3,712
Matching Green*	£329	£3,540
Epping Green	£327	£3,519
Roydon	£324	£3,486
Waltham Abbey	£317	£3,411
North Weald Bassett	£309	£3,325
High Ongar*	£268	£2,884

**Small sample*

Key

	Major Service Centre
	Minor Service Centres
	Large Villages

6.0 New Build Properties for Sale – June 2014

6.1 The tables below provide information, so far as found through web-searching and enquiries, on new build properties for sale in June 2014. As noted above, the data has been collected from Rightmove and based on the settlements within the District. Property sizes are as supplied with details or, where those were not stated, estimated – e.g. from agents' or other floor plans are noted in *italics*.

Source: DSP research - www.rightmove.co.uk; various house builders' & estate agents' websites

Table 6: Zoopla Average Current Values Data

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Major Service Centres								
Buckhurst Hill								
Flats								
Epping New Road	2 Bed Flat	£599,950	102.2	£5,870	£5,577	£5,283	£6,457	Savills
Epping New Road	2 Bed Flat	£400,000	<i>65.0</i>	£6,154	£5,846	£5,538	£6,769	Spencers
Epping New Road	2 Bed Flat	£380,000	63.3	£6,003	£5,703	£5,403	£6,603	Spencers
Epping New Road	2 Bed Flat	£350,000	<i>62.1</i>	£5,636	£5,354	£5,072	£6,200	Spencers
Epping New Road	2 Bed Flat	£349,950	68.8	£5,086	£4,832	£4,578	£5,595	Savills
Epping New Road	2 Bed Flat	£299,500	<i>65.4</i>	£4,580	£4,351	£4,122	£5,037	Savills
Epping New Road	1 Bed Flat	£285,000	<i>52.6</i>	£5,418	£5,147	£4,876	£5,960	Spencers
Average		£380,629	68.5	£5,535	£5,259	£4,982	£6,089	
Chigwell								
Flats								
Manor Road	3 Bed Flat	£1,850,000	285.0	£6,491	£6,167	£5,842	£7,140	Lowlers Elite Homes
Manor Road	3 Bed Flat	£1,280,000	201.5	£6,352	£6,035	£5,717	£6,988	Lowlers Elite Homes

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Manor Road	3 Bed Flat	£1,175,000	213.0	£5,516	£5,241	£4,965	£6,068	Lowlers Elite Homes
Manor Road	3 Bed Flat	£1,150,000	196.2	£5,861	£5,568	£5,275	£6,448	Lowlers Elite Homes
Manor Road	2 Bed Flat	£850,000	141.9	£5,990	£5,691	£5,391	£6,589	Lowlers Elite Homes
Manor Road	2 Bed Flat	£995,000	245.5	£4,053	£3,850	£3,648	£4,458	Savills
Manor Road	2 Bed Flat	£579,999	128.4	£4,518	£4,292	£4,066	£4,970	Hunt
High Road	3 Bed Flat	£1,200,000	177.0	£6,780	£6,441	£6,102	£7,458	Phillip Leigh
High Road	2 Bed Flat	£725,000	109.2	£6,639	£6,307	£5,975	£7,303	Higgins Homes
Low Close	2 Bed Flat	£220,000	61.1	£3,601	£3,421	£3,241	£3,961	Bairstowe Eves
Low Close	1 Bed Flat	£190,000	54.0	£3,519	£3,343	£3,167	£3,870	Bairstowe Eves
Average		£928,636	164.8	£5,393	£5,123	£4,854	£5,932	
Houses								
Vicarage Lane	6 Bed Detached	£1,850,000	381.0	£4,856	£4,613	£4,370	£5,341	Higgins Homes
Rosebury Square, Repton Park	4 Bed Terrace	£795,000	226.1	£3,516	£3,340	£3,165	£3,868	Lowlers Elite Homes
Grange Manor	4 Bed Terrace	£550,000	95.7	£5,748	£5,461	£5,173	£6,323	Bairstowe Eves
Grange Manor	3 Bed Terrace	£480,000	77.0	£6,231	£5,919	£5,607	£6,854	Bairstowe Eves
Average		£918,750	195	£5,088	£4,833	£4,579	£5,596	
Chipping Ongar								
Houses								
Toot Hill Road	5 Bed Detached	£1,995,000	898.5	£2,220	£2,109	£1,998	£2,442	Savills
High Street	1 Bed Semi	£225,000	45.8	£4,913	£4,667	£4,421	£5,404	Intercounty
High Street	1 Bed Semi	£215,000	45.8	£4,694	£4,460	£4,225	£5,164	Intercounty
High Street	1 Bed Semi	£200,000	45.8	£4,367	£4,148	£3,930	£4,803	Intercounty
Average		£658,750	259	£4,049	£3,846	£3,644	£4,453	
Epping								
Flats								
Thornwood Road	3 Bed Flat	£445,000	101.3	£4,393	£4,173	£3,954	£4,832	Douglas Allen
Thornwood Road	2 Bed Flat	£340,000	66.7	£5,097	£4,843	£4,588	£5,607	Douglas Allen

Address	Description	Price	Size (m ²)	Price per m ²	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Tower Road	2 Bed Flat	£340,000	70.5	£4,823	£4,582	£4,340	£5,305	Higgins Homes
Average		£375,000	80	£4,771	£4,532	£4,294	£5,248	
Houses								
Kings Wood Park	6 Bed Detached	£950,000	245.8	£3,865	£3,672	£3,478	£4,251	Bellway
Kings Wood Park	4 Bed Semi	£635,000	105.7	£6,008	£5,707	£5,407	£6,608	Abbotts
Tower Road	5 Bed Detached	£850,000	193.9	£4,384	£4,165	£3,945	£4,822	Higgins Homes
Tower Road	4 Bed Semi	£650,000	166.7	£3,899	£3,704	£3,509	£4,289	Higgins Homes
Tower Road	3 Bed Terrace	£525,000	126.4	£4,152	£3,945	£3,737	£4,568	Higgins Homes
Lindsey Street	5 Bed Semi	£725,000	258.1	£2,809	£2,669	£2,528	£3,090	Payne & Co
Ivy Chimneys	4 Bed Terrace	£600,000	186.2	£3,222	£3,061	£2,900	£3,545	Hetheringtons
Meadow View	4 Bed Terrace	£520,000	n/a	n/a	n/a	n/a	n/a	Hetheringtons
Meadow View	4 Bed Terrace	£495,000	n/a	n/a	n/a	n/a	n/a	Hetheringtons
Average		£661,111	183	£4,048	£3,846	£3,644	£4,453	
Loughton								
Flats								
Roding Road	2 Bed Flat	£350,000	65.3	£5,363	£5,095	£4,827	£5,899	Abbotts
Roding Road	1 Bed Flat	£250,000	57.6	£4,340	£4,123	£3,906	£4,774	Abbotts
Average		£300,000	61	£4,852	£4,609	£4,367	£5,337	
Houses								
Eleven Acre Rise	5 Bed Detached	£1,900,000	436.1	£4,357	£4,139	£3,921	£4,792	Lawlors Elite Homes
Stanmore Way	5 Bed Detached	£1,400,000	321.3	£4,357	£4,139	£3,922	£4,793	Charles David Casson
Summerfield Road	4 Bed Detached	£895,000	167.2	£5,353	£5,085	£4,818	£5,888	Charles David Casson
Average		£1,398,333	308	£4,689	£4,455	£4,220	£5,158	
Minor Service Centres								
Roydon								
Houses								

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Harlow Road	4 Bed Detached	£450,000	120.5	£3,734	£3,548	£3,361	£4,108	Dream Pad
Roydon Mews	3 Bed Terrace	£345,000	73.0	£4,726	£4,490	£4,253	£5,199	Oliver Minton
Roydon Mews	3 Bed Terrace	£335,000	73.0	£4,589	£4,360	£4,130	£5,048	Oliver Minton
Average		£376,667	89	£4,350	£4,132	£3,915	£4,785	
Theydon Bois								
Flats								
Pavillion Court	2 Bed Flat	£785,000	96.6	£8,126	£7,720	£7,314	£8,939	Hart
Pavillion Court	2 Bed Flat	£625,000	91.1	£6,861	£6,518	£6,175	£7,547	Hart
Pavillion Court	2 Bed Flat	£575,000	80.9	£7,112	£6,756	£6,401	£7,823	Hart
Pavillion Court	1 Bed Flat	£395,000	54.9	£7,195	£6,835	£6,475	£7,914	Hart
Piercing Hill	2 Bed Flat	£499,995	74.0	£6,757	£6,419	£6,081	£7,432	Savills
Piercing Hill	2 Bed Flat	£499,995	70.0	£7,143	£6,786	£6,429	£7,857	Savills
Average		£563,332	78	£7,199	£6,839	£6,479	£7,919	

7.0 Re-sale Vs New Build Analysis

7.1 The following table shows the comparison between the re-sale Rightmove research and the new build values. *Note: New build values are only compared with the corresponding settlements in the Rightmove re-sale research.*

Table 7: Re-sale vs New Build – by settlement (£ per sq. m)

Settlement	Re-sale*	New Build**
Buckhurst Hill	£5,189	£5,535
Chigwell	£5,138	£5,311
Chipping Ongar	£3,622	£4,049
Epping	£5,067	£4,154
Loughton	£4,522	£4,754
Roydon	£4,205	£4,350
Theydon Bois	£6,128	£7,199
Average:	£4,839	£2,178

*'All properties'

** Asking price (Flats and Houses Average)

Figure 3: Re-sale vs New Build – by settlement (£ per sq. m)

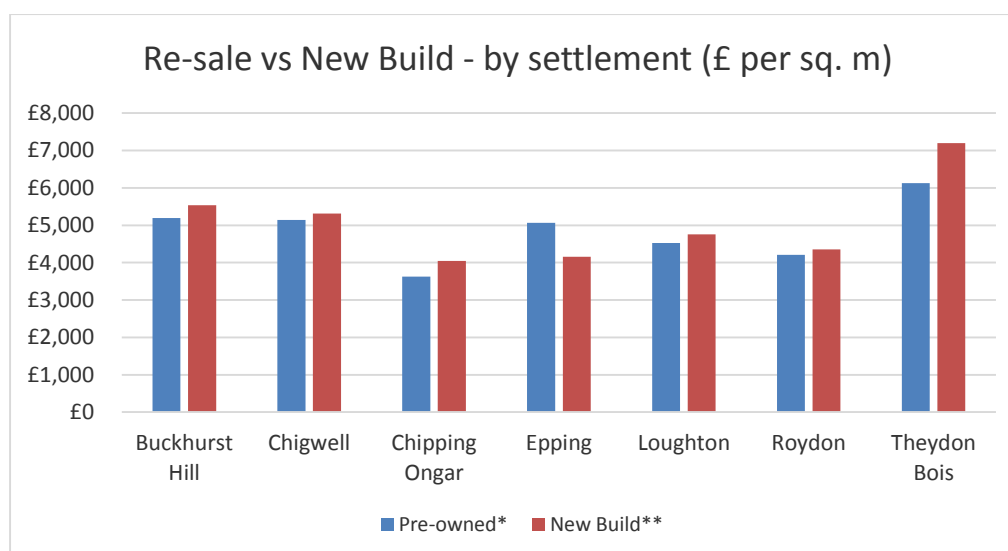


Table 8: Re-sale vs New Build – 6.24% House price increase

Settlement	Pre-owned*	New Build**	Value Level (New Build)
Buckhurst Hill	£5,513	£5,880	7-8
Chigwell	£5,459	£5,642	6-7
Chipping Ongar	£3,848	£4,302	4-5
Epping	£5,383	£4,413	4-5
Loughton	£4,804	£5,051	5-6
Roydon	£4,467	£4,621	4-5
Theydon Bois	£6,510	£7,648	9+
Average:	£5,141	£5,365	6-7

*'All properties'

** Asking price (Flats and Houses Average)

8.0 Sheltered Housing Research (June 2014, updated April 2015)

8.1 After researching new build sheltered housing through utilising property search engines RightMove and Retirement Homeseach we noted the following sheltered housing schemes within and nearby the Epping Forest District.

- 261 Darkes Lane, Potters Bar – 1 Bed Flat (55m²) asking price £318,950 - £339,950 equating to £5,800/m² - £6,180/m². McCarthy and Stone development with only 2 units remaining, 80% already reserved.
- Broomstick Hall Road, Waltham Abbey – 1 Bed Flat (55m²) asking price £240,950 equating to £4,380/m² and 2 Bed Flat (75m²) asking price £348,950 equating to £4,652/m². Churchill Retirement development.
- Land at 1 Powell Road, Buckhurst Hill – McCarthy and Stone Platinum Range, currently subject to planning consent for 32 one bedroom and 27 two bedroom flats (assisted living)

9.0 Economic Context

9.1 Bank of England

9.2 The current official Bank Rate (Base Rate) has remained at 0.5% - since being reduced to that level in March 2009.

9.3 The Agent's Summary of Business Conditions (March 2015) stated:

- *“Consumer demand had continued to grow steadily;*
- *There were signs of a pickup in housing market activity since the start of the year;*
- *Investment intentions for the next twelve months were consistent with moderate growth overall;*
- *Business services turnover growth had remained robust and broadly based;*
- *Manufacturing output growth for the domestic market had edged lower, but manufacturing export growth had picked up slightly from low levels;*
- *Construction output growth had continued to ease slightly, but remained robust overall;*
- *Corporate credit availability had continued to improve;*
- *Employment intentions had eased further for business services firms, but were consistent with modest headcount growth overall;*
- *Recruitment difficulties had changed little, at a level somewhat above normal;*
- *Capacity utilisation had remained at broadly normal levels in manufacturing; but slightly above normal for services;*
- *Growth in total labour costs per employee had been broadly steady;*
- *Materials costs and imported finished goods prices had remained lower than a year earlier;*
- *Output prices had been broadly flat on a year earlier for manufacturers, although they had risen moderately for business services firms. Profitability had increased modestly;*
- *Consumer price inflation had fallen further for goods. Moderate rates of inflation in services prices had continued.”*

10.0 Housing Market Context

10.1 Land Registry

10.2 The **September 2014 Land Registry House Price Index Report** (released 28th October 2014) provided the following information, in summary, in terms of market trends:

10.3 Sales Volumes

- *“The July data demonstrates a monthly fall of 0.2%.*
- *The annual price change now stands at 7.2 per cent, bringing the average house price in England and Wales to £177,299.*
- *The number of property transactions has increased over the last year. From April 2013 to July 2013 there was an average of 64,317 sales per month. In the same months a year later, the figure was 75,950.”*

10.4 The September 2014 report stated: -

For England Wales overall:

- Annual change in average house prices 7.2% (positive)
- Monthly change in average house prices -0.2% (negative)
- Average price £177,299

For East overall:

- Annual change in average house prices 10.9% (positive)
- Monthly change in average house prices 1.4% (positive)
- Average price £197,027

For Essex overall:

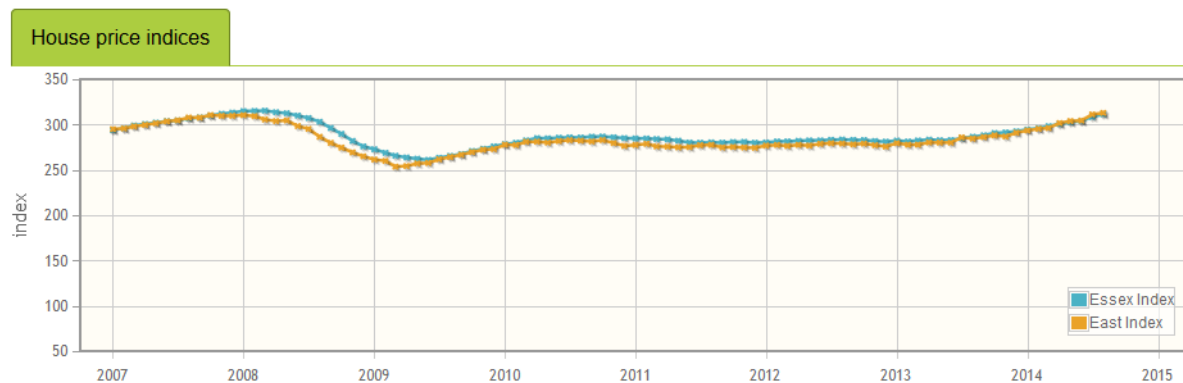
- Annual change in average house prices 8.7% (positive)
- Monthly change in average house prices 0.9% (increase)
- Average price £200,231

10.5 This data indicates that Essex is underperforming compared to the East region but ahead of the England and Wales overall picture.

Source: www.landregistry.gov.uk

Figure 4: Land Registry House Price Index – January 2007 – August 2014

Comparing Essex and East



10.6 This HPI data for Essex to July 2014 shows a 17.07% increase in values since the market trough in April 2009 and is currently 2.1% below the market peak in March 2008.

Table 9: Land Registry HPI Data – 2007 – July 2014.

Date	Essex	East	Date	Essex	East
Jul-14	308.59	311.22	Oct-10	286.73	282.92
Jun-14	304.08	304.44	Sep-10	286.52	281.35
May-14	302.8	303.91	Aug-10	285.63	282.3
Apr-14	300.65	301.7	Jul-10	285.78	282.84
Mar-14	298.29	296.26	Jun-10	285.53	281.91
Feb-14	296.11	295.32	May-10	284.91	280.09
Jan-14	294.66	293.53	Apr-10	285.16	281.15
Dec-13	292.69	291.08	Mar-10	282.71	281.07
Nov-13	291.5	286.89	Feb-10	280.11	277.46
Oct-13	290.79	288.18	Jan-10	278.49	277.84
Sep-13	288.24	286.28	Dec-09	276.03	272.98
Aug-13	286.56	284.56	Nov-09	273.31	272.3
Jul-13	284.86	285.86	Oct-09	270.78	269.68
Jun-13	283.03	280.09	Sep-09	267.44	266.77
May-13	282.85	280.11	Aug-09	265.42	264.3
Apr-13	283.56	280.35	Jul-09	263.42	261.72
Mar-13	282.68	277.88	Jun-09	261.05	257.68
Feb-13	281.47	277.82	May-09	262.26	257.11
Jan-13	282.45	279.56	Apr-09	263.59	254.31

Date	Essex	East	Date	Essex	East
Dec-12	281.24	275.82	Mar-09	265.63	253.6
Nov-12	281.94	277.25	Feb-09	268.87	259.95
Oct-12	283.25	279.04	Jan-09	272.88	261.42
Sep-12	283.27	278.18	Dec-08	276.11	265.04
Aug-12	283.71	279.1	Nov-08	282.16	269.32
Jul-12	283.27	279.48	Oct-08	289.92	274.66
Jun-12	282.43	278.82	Sep-08	296.32	279.84
May-12	282.46	276.89	Aug-08	303.13	286.54
Apr-12	282.03	277.63	Jul-08	307.14	295.29
Mar-12	281.36	276.52	Jun-08	309.82	298.39
Feb-12	281.42	277.55	May-08	312.51	304.57
Jan-12	280.19	276.85	Apr-08	313.63	303.92
Dec-11	279.86	274.35	Mar-08	315.36	305.6
Nov-11	280.78	274.71	Feb-08	315.11	309.31
Oct-11	280.59	275.34	Jan-08	314.95	310.48
Sep-11	280.06	274.84	Dec-07	313.28	309.72
Aug-11	280.29	277.64	Nov-07	311.95	309.76
Jul-11	280.01	277.29	Oct-07	310.02	310.51
Jun-11	280.16	275.25	Sep-07	307.81	307.72
May-11	282.18	274.91	Aug-07	306.89	307.82
Apr-11	283.71	275.73	Jul-07	304.56	304.71
Mar-11	284.02	275.92	Jun-07	303.72	303.6
Feb-11	284.68	278.8	May-07	302.14	301.5
Jan-11	284.67	277.54	Apr-07	300.55	299.76
Dec-10	285.02	276.52	Mar-07	298.87	298.09
Nov-10	285.92	279.63	Feb-07	295.79	295.79

Key: -

	Market Peak
	Market Trough
	Current Position

10.7 Land Registry Update

10.8 The **February 2015 Land Registry House Price Index Report** (released 27th March 2015) provided the following information, in summary, in terms of market trends:

10.9 Sales Volumes

- *“The February data shows a monthly price increase of 0.5%.*
- *The annual price change now stands at 6.5 per cent, bringing the average house price in England and Wales to £180,252.*
- *The number of property transactions has increased over the last year. From September 2013 to December 2013 there was an average of 77,174 sales per month. In the same months a year later, the figure was 75,553.”*

10.10 The February 2015 report stated: -

For England Wales overall:

- Annual change in average house prices 6.5% (positive)
- Monthly change in average house prices 0.5% (positive)
- Average price £180,252

For East overall:

- Annual change in average house prices 10.5% (positive)
- Monthly change in average house prices 0.9% (positive)
- Average price £202,394

For Essex overall:

- Annual change in average house prices 9.1% (positive)
- Monthly change in average house prices 0.1% (increase)
- Average price £213,558

10.11 Since the previous data to July 2014, house prices have increased in Essex by approximately 6.24% compared to the East region as a whole increasing by 4.41% over the same period.

10.12 Office for National Statistics (ONS) – House Price Index (September 2014)

NOTE: Previously published by the Department for Communities and Local Government (DCLG)

- *“UK house prices increased by 12.1% in the year to September 2014, up from 11.7% in the year to August 2014.*
- *House price annual inflation was 12.5% in England, 5.8% in Wales, 7.6% in Scotland and 10.9% in Northern Ireland.*
- *House prices continue to increase strongly across the UK, with prices in London again showing the highest growth.*
- *Annual house price increases in England were driven by an annual increase in London of 18.8% and to a lesser extent increases in the East (13.4%) and the South East (11.6%).*
- *Excluding London and the South East, UK house prices increased by 9.1% in the 12 months to September 2014.*
- *On a seasonally adjusted basis, average house prices increased by 0.5% between August and September 2014.*
- *In September 2014, prices paid by first-time buyers were 13.3% higher on average than in September 2013. For owner-occupiers (existing owners), prices increased by 11.5% for the same period.”*

10.13 Update January 2015: -

- *“UK house prices increased by 8.4% in the year to January 2015, down from 9.8% in the year to December 2014.*
- *House price annual inflation was 8.5% in England, 4.9% in Wales, 7.8% in Scotland and 7.3% in Northern Ireland.*
- *Annual house price growth is beginning to show signs of slowing across the majority of the UK.*
- *Annual house price increases in England were driven by an annual increase in London of 13.0% and to a lesser extent increases in the East (9.9%) and the South East (7.6%).*
- *Excluding London and the South East, UK house prices increased by 6.5% in the 12 months to January 2015.*
- *On a seasonally adjusted basis, average house prices fell by 0.2% between December 2014 and January 2015.*
- *In January 2015, prices paid by first-time buyers were 9.7% higher on average than in January 2014. For owner-occupiers (existing owners), prices increased by 7.8% for the same period.”*

10.14 RICS Residential Market Report (July 2014)

10.15 Headline reads: *“Rotation away from the capital continues”*

- *“Buyer enquiries stabilise as instructions edge upwards;*
- *Price momentum remains firm for now;*
- *Sales growth slows but expectations for future transactions still remain positive”*

10.16 *“The July 2014 RICS Residential Market Survey shows that at the headline level, buyer demand has stabilised and sales growth has moderated. New instructions have now increased very modestly for two consecutive months but despite this, price momentum for the time being remains firm. That said, while the national picture appears to be broadly resilient, the London indicators are going into reverse. In the capital, enquiries and sales are now falling, instructions are rising sharply and price momentum, whilst positive, is fading rapidly with the net balance falling to 10 from 30 last month and 50 the month before.*

10.17 *A key uncertainty at this stage is how much of what we are now seeing merely represents a pause for breath or a genuine turning point. The Mortgage Market Review (MMR) recommendations - introduced at the end of April and requiring lenders to conduct a more rigorous assessment of potential borrowers - are widely cited by members for, at the very least, slowing the pace at which new loans are being sanctioned. However, it remains to be seen whether the impact of the MMR will prove to be temporary once lenders are acclimatised to the new regime. Significantly, sales expectations at the twelve month time horizon still remain upbeat, albeit less so than earlier in the year, with a net balance reading of +31. Even if this proves to be the case, there may be other factors at play exerting a more lasting impact on the market. First, affordability is stretched particularly but not exclusively in London. Second, this may be compounded by expectations of rising interest rates. Third, the Bank of England (BoE) is far more willing to signal its unease with regard to market developments and their risks than it has been in the past. Indeed, it has gone out of its way to engineer a change of mood, through a series of high profile verbal interventions and warnings, particularly in relation to the London market.*

10.18 *Looking forward, at the national level surveyors expect price momentum to remain robust in the near term, reflecting what remains for the time being a very tight market. Indeed, the sales-to-stock ratio, which measures market slack, increased to*

41 in July, its highest level since 2007 and well above the long run average of 33. However, there is some evidence that surveyors are paring back their longer term bullishness; price expectations at the 5 year horizon have edged down from 5.9% per annum in March to 4.7% per annum presently, while in London they have fallen from 9.3% to 4.6%, much closer to the national average.

10.19 *Although the pace of activity may be shifting down a gear at the national level, this trend is not fully synchronised across the UK. In Northern Ireland and Scotland in particular - which are not included in the survey's headline level data - sales momentum remains quite strong.*

10.20 *In the lettings sector, tenant demand accelerated in the three months to July (using the quarterly seasonally adjusted data), while new landlord instructions actually fell slightly for the first time since autumn 2010. Against this backdrop, rental expectations continue to edge upwards. Indeed, rents are now projected by surveyors to increase by 2.5% over the next twelve months."*

10.21 RICS Residential Market Report (Update February 2015)

10.22 Headline reads: *"Steadier demand and tight supply push price expectations higher"*

- *"Supply conditions tighten again in most areas*
- *Demand stabilises following recent falls in buyer enquiries*
- *Twelve month price and sales expectations move upwards"*

10.23 *"The February RICS Residential Market Survey shows a slight pick up in price momentum with the headline price balance moving to +14 from +7 previously. London remains the only region where more surveyors are reporting prices to have fallen rather than risen over the past three months. However, even in the capital the rate of decline has moderated substantially; a net balance of 28% of respondents in London are now reporting falling prices versus 46% in January. Northern Ireland and Scotland continue to outperform all other areas in terms of price growth thanks, in part, to the resilience of demand.*

10.24 *The RICS new buyer enquiries series shows demand stabilising at the headline level after seven consecutive negative net balance readings. The divergence across the country is becoming less pronounced with most parts now seeing some rise in enquiries. On the supply side of the market, conditions tightened once again with a*

net balance of 8% of respondents seeing fewer new instructions to sell (when measured on a seasonally adjusted basis). New instructions fell in most areas with anecdotal evidence suggesting that political uncertainty may be adding to the supply constraints by causing some vendors to hold off putting their properties on the market.

- 10.25 *The combination of subdued demand and a lack of property coming to market has kept sales activity muted recently. The net balance of agreed sales recorded a value of +1 following the slight increase in January. Despite this, sales expectations remain more upbeat at the headline level with a net balance of 10% of respondents envisaging a rise in transactions over the coming three months. Near term expectations are positive across all areas except London, the South East and East Anglia, where political uncertainty may be weighing more heavily on the market due to higher price levels in these parts of the country than elsewhere. At the twelve month horizon, sales expectations remain firmly positive across all areas of the UK with the headline reading rising to 57 from 48.*
- 10.26 *Near term price expectations firmed slightly to +10 in February from +3 the previous month. In the East Midlands, expectations turned slightly negative for the first time in two years as 9 successive months of falling buyer demand weigh on the outlook for prices. London is the only other region where respondents envisage price falls in the near term but at the twelve month horizon the outlook has improved across most areas with the headline price expectations balance moving to +65% from +53% in January. On average respondents expect to see prices rise by 2.4% over the coming year and by an average of 4.5% per annum over the course of the next 5 years (compound rate of around one quarter).*
- 10.27 *In the lettings market, tenant demand rose across most areas during February with the headline demand net balance reaching +34 (on a non-seasonally adjusted basis). Meanwhile, new instructions to let remained broadly unchanged following 10 months of steady declines. This sustained demand supply imbalance pushed the three month rent expectations series higher to +33 (on a non-seasonally adjusted basis), with rental values expected to grow across all areas. On a longer term basis, expectations for rental growth also pushed higher with respondents, on average, envisaging rental values rising by 2.6% over the coming twelve months with growth accelerating thereafter to an average of 4.9% per annum over the course of the next five years”*

11.0 Residential Values Summary

11.1 Overall, for the purposes of this strategic overview of development viability for CIL, we decided to focus our appraisals around the following values range - represented by what we refer to as Values Levels 1 to 6 (1 being the lowest level trialled; 6 the highest). These were aligned to the areas in which these value levels are found – see below.

Table 10: Residential Values Summary

Open Market Value	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9
Location (Range)	Waltham Abbey, Loughton Lower*			Waltham Abbey High Beech, Fyfield, Abridge, Stapleford Abbots, Buckhurst Hill East, Epping Lindsey, Lower Nazeing		Theydon Bois			
		Chipping Ongar, North Weald, Loughton Alderton, Waltham Abbey North East			Buckhurst Hill West, Epping Hemnall, Loughton St Johns, Epping Green		Loughton Forest, High Ongar, Matching Green, Chigwell Village,		
			Sheering, Willigdale, Moreton, Loughton Roding, Roydon, Thornwood Common, Chigwell Row					Loughton St Marys	
1 Bed Flat	£123,750	£146,250	£168,750	£191,250	£213,750	£236,250	£258,750	£281,250	£303,750
2 Bed Flat	£165,000	£195,000	£225,000	£255,000	£285,000	£315,000	£345,000	£375,000	£405,000
2 Bed House	£206,250	£243,750	£281,250	£318,750	£356,250	£393,750	£431,250	£468,750	£506,250
3 Bed House	£261,250	£308,750	£356,250	£403,750	£451,250	£498,750	£546,250	£593,750	£641,250
4 Bed House	£343,750	£406,250	£468,750	£531,250	£593,750	£656,250	£718,750	£781,250	£843,750
Value House (£/m2)	£2,750	£3,250	£3,750	£4,250	£4,750	£5,250	£5,750	£6,250	£6,750

11.2 As in all areas, values are always mixed to some extent within particular localities and for particular sites. The table above assumes the following dwelling gross internal floor areas (these are purely for the purpose of the above market dwelling price illustrations):

- 1-bed flat at 50 sq. m (543 sq. ft.)
- 2-bed flat at 60 sq. m (652 sq. ft.)
- 2-bed house at 75 sq. m (815 sq. ft.)
- 3-bed house at 95 sq. m (1032 sq. ft.)
- 4-bed house at 125 sq. m (1358 sq. ft.)

12.0 Commercial Market, Rents & Yields (information as available)

12.1 Sources used:

- EGi (Estates Gazette Interactive) based on searches for Availability, Auction data and Deals data – EGi reporting extracts follow these sections – all detail not quoted here (Source: EGi – www.egi.co.uk – subscription based Commercial Property Intelligence resource used and informed by a wide range of Agents and other property firms).
- Valuation Office Agency (VOA) Rating List
- Others – RICS market information; property advertised; web-based research
- Any available local soundings – indications / examples

13.0 Commercial Context

13.1 RICS Commercial Property Market Survey Update Q3 2014

13.2 Headline reads: *“No sign on momentum easing as demand outstrips supply further”*

- *“Imbalance between occupier demand and supply increases*
- *Available space in the London office sector hit hard by residential conversion*
- *Outlook for rents and capital values remains robust”*

13.3 *“The Q3 2014 RICS UK Commercial Property Market Survey results show the recovery, in both the occupier and investment sides, retains plenty of momentum. Furthermore, progress continues to be widespread across all sectors and throughout most parts of the country.*

13.4 *In the occupier market, growth in tenant demand accelerated across the board, with the industrial sector again demonstrating the strongest results. In keeping with the trend reported over the past twelve months or so, this rise in demand was accompanied by a significant reduction in available space to let. What's more, the gap between fresh demand and supply has widened over the quarter, with the disparity most pronounced in the office and industrial sectors. Indeed, although leasable office space is falling right across the UK, it is becoming a particular issue in London.*

13.5 *Critically, around one in five London respondents noted that, since the introduction of Permitted Development Rights, over 10% of office space has been earmarked for residential conversion (whereas under one in ten reported this same rate of conversion at the national ex-London level). In addition, more than half of the London sample stated this conversion is taking place in secondary quality office stock, with 30% citing a tertiary focus.*

13.6 *Given tightening occupier market conditions across all sectors, rent expectations remain buoyant, albeit not quite as elevated in the retail segment. Significantly, office and industrial sector rents are expected to rise, over the next quarter, at the fastest pace on record (series started in 1998).*

- 13.7 *In terms of the regional breakdown, the strongest rental gains are expected in London, while solid increases are also anticipated in the South and Midlands/Wales regional grouping. Meanwhile, rents are only projected to see marginal growth in the North, despite tenant demand continuing to rise at healthy rate.*
- 13.8 *Turning to the investment market, enquiries continue to increase at a significant pace, with the scale of the improvement broadly consistent across each area of the market. Interestingly, the largest rise in overseas enquiries was reported in the industrial segment, though both the office and retail sectors also recorded an uptick. All sectors experienced a reduction in the supply of property for sale, with the biggest contraction occurring in the industrial segment while retail units felt a more modest dip. Against this backdrop, capital values are expected to register strong growth in each sector over the coming quarter. Likewise, commercial property prices are anticipated to rise, to a greater or lesser extent, throughout all four broad regional aggregates.*
- 13.9 *Over the next twelve months, prime office sector rents and capital values are both projected (by contributors) to increase by around 5%, making it the leading market in this respect. At the other end of the scale, secondary retail is only expected to see marginal rental growth of 1% and capital value gains of around 2%. The remaining subcategories are all forecast to see rents and prices rise more than 3% over the year ahead.”*
- 13.10 RICS Commercial Property Market Survey Update Q4 2014
- 13.11 *Headline reads: “Demand continues to comfortably outweigh supply”*
- *“Available space for occupancy continues to fall sharply*
 - *Outlook for rents and capital values remains firm*
 - *Recovery in retail anticipated to broaden across regions over the next twelve months”*
- 13.12 *“The Q4 2014 RICS UK Commercial Property Market Survey results continue to show a firm trend in both occupier and investment market conditions. As such, each sector is anticipated to post rental and capital value gains, across most parts of the country, both in the near term and further out.*

- 13.13 *Starting with the occupier side, tenant demand rose across each area of the market for a seventh quarter in succession, albeit the rate of increase eased modestly during Q4 at the all-property level. That said, the retail sector managed to maintain its pace of demand growth, with an unchanged net balance reading of 29. At the same time, availability continued to fall significantly across the board. Indeed, available space has now declined for six consecutive quarters, the most sustained period of contraction since 2000. Anecdotal evidence is now suggesting, in some parts of the country, that a lack of inventory could start to hamper occupier demand going forward. Again, Permitted Development Rights were frequently cited as a contributory factor to the shortage of space.*
- 13.14 *Nonetheless, tight market conditions at present are ensuring rent expectations remain elevated at the headline level. Within this, the office and industrial sectors are projected to see the firmest gains over the next three months. However, at the twelve month horizon, RICS members are pencilling in a 3% rise in both prime retail and industrial rents (approximately 4% for prime offices). When viewed at the regional level, London rent expectations remain materially higher than all other parts of the country.*
- 13.15 *In the investment market, enquiries continued to rise at a considerable pace across the board, extending an uninterrupted run of strong investor demand growth stretching back to Q3 2012. Alongside this, interest from foreign investors also increased within each area of the market, although there was noticeable easing in the industrial sector.*
- 13.16 *Meanwhile, all sectors were reported to have experienced a decline in the supply of property for sale. Given this backdrop, capital values are once again anticipated to post strong gains over the next three months, with the all-sector expectations reading hitting a fresh record high (series started in 2008). The strongest projections were again registered in the London market, although all four broad regional groupings are expected to see relatively firm growth.*
- 13.17 *While near term expectations for retail values remain substantially higher in London, it is interesting that this is not the case at the twelvemonth horizon. Indeed, prime retail capital values are projected to rise by at least 4% in the North, Midlands/Wales and the South over the course of 2015.*

- 13.18 *Interestingly, a slight majority of 47% believe that the run up to the General Election will not induce a slowdown in speculative commercial development, compared with 40% who thought otherwise (13% did not know). Furthermore, 14% of respondents felt discussion regarding a potential UK exit from the EU was affecting commercial real estate investment decisions at this point.”*
- 13.19 Savills: Commercial Market in Minutes August 2014
- 13.20 Headline reads: *“Stock starvation pushing yields lower”*
- 13.21 Further falls to come
- 13.22 *“The UK average prime yield moved lower by seven basis points during July to 4.77%, a level not seen since August 2007. Downward trend arrows were applied to a couple of markets during June and these have now resulted in a 25 basis point hardening.*
- 13.23 *In total, the past 12 months has seen a softening of the yield in just one sector, foodstores. In comparison, there have been 30 instances of yields falling by 25 basis points. Three sectors, retail warehouse (open a1), distribution warehouses and multi-let industrials have fallen by a full percentage point over the year. There is an expectation of further falls in some sectors as downward trend arrows have been applied, or remain, on six of the 13 sectors in Table 1.*
- 13.24 *The UK Investment Managers association (IMa) data of total retail and institutional sales show a net increase of £1.56bn in Q2, a level last seen in Q2 2007 (graph 1). The IMadata for May presented property as the highest net change of any asset class. This inflow is the response to improved capital value growth and the return of rental growth.*
- 13.25 *The regional markets will come to the fore to absorb the inflow into the property funds. The clear message for investors is that the markets outside of London will show significant returns and catch-up with the recent outperformance of London and the South East. The shift is vital to achieve outperformance in the UK.*
- 13.26 *Some property investors have assets where the value is at a point to take profits, perhaps earlier than they had anticipated. We expect some portfolio 'weeding' during*

the remainder of summer and into the autumn, which will bring much needed stock to the market and will capitalise on the level of demand from investors.”

TABLE 1
Prime equivalent yields

	Jul 13	Jun 14	Jul 14
West End Offices	3.50%	3.25%	3.25%
City Offices	4.75%	4.50%	4.50%
Offices M25	6.00%	5.25%	5.25% ↓
Provincial Offices	6.00% ↓	5.25% ↓	5.25% ↓
High Street Retail	4.75%	4.50%	4.50% ↓
Shopping Centres	5.00% ↓	4.50% ↓	4.50% ↓
Retail Warehouse (open A1)	5.25% ↓	4.50%	4.25%
Retail Warehouse (restricted)	6.00% ↓	5.25%	5.25%
Foodstores	4.25%	4.50%	4.50%
Industrial Distribution	6.00% ↓	5.25% ↓	5.00%
Industrial Multi-lets	6.00% ↓	5.25% ↓	5.00%
Leisure Parks	6.25% ↓	5.75%	5.75% ↓
Regional Hotels	7.00%	6.75% ↓	6.75% ↓

Table source: Savills. Arrows indicate expected short term movement

13.27 Looking beyond the South East

13.28 *“Investors that bought the tenant demand recovery story early are getting 'pay back' over a relatively short time frame. Rental improvement and reduction in voids has driven this. We expect to see more investors capitalising on short term gains as occupational markets improves.*

13.29 *We have discussed this a few times here during the past six months, but it is worth reiterating the drive of investment outside of the South East.*

13.30 *For UK institutions, using a 5-year average (excluding portfolio sales), 49% of UK investment, by value, had been outside of the South East. So far this year, this has*

increased to 55%. Historically, and unsurprisingly, overseas investors remain cautious about the regions at around 15% in last 5 years but this has increased to 20% in 2014. This increase is despite the negative of Sterling being the best performing major currency. During Q2, for all investor types, around 32% of investment was outside of the South East.

- 13.31 *The markets throughout the UK will continue to recover and the government is determined to rebalance the economic inequalities. It is a long-term solution, but the recent release of the One North report outlining the alliance of five cities - Leeds, Liverpool, Manchester, Newcastle and Sheffield and the £15bn transport plan linking ports, airports and the city centres, is vital.*
- 13.32 *In the South East, Crossrail has provided significant economic benefit and regeneration along its route at a cost of £15bn. The One North £15bn transport plan will deliver significant benefits for the north and will impact positively on the property markets. Existing owners will benefit, but we can also expect further inward investment. Occupier confidence is the key driver.*
- 13.33 *Despite geopolitical issues, which knocks global confidence, the UK is on a strong path of occupational demand recovery. News flow, both positive and negative, has come in equal waves during the past few months including the largest wobble on Wall Street for two years during the start of August.*
- 13.34 *However, analysts remain bullish and suggest that the corrections are due to the markets adjusting to the anticipation of higher interest rates. A recent survey shows that UK finance officers' risk appetite, which will include hiring, new products and higher property demand, is the highest for over seven years. UK property does not reflect this sentiment yet, but there is increasing levels of corporate demand, which is yet to crystallise into take-up of new/additional floorspace.*
- 13.35 *A helpful indicator of UK tenant demand, by sector, is the IpD monthly data for void rates. Both the retail and industrial sectors have void rates around the 10-year average and well below the 2009 peak. The office market has behaved differently with a peak last year, but this includes stock with a high degree of obsolescence."*
- 13.36 Savills: Commercial Market in Minutes January 2015

- 13.37 Headline reads: *“Investment volumes keep rising”*
- 13.38 *“Volumes head towards 2006 levels - As investor appetite showed no sign of abating in the run up to Christmas it comes as no surprise that total UK investment volumes for 2014 rose by almost 9% to reach £59.3bn. In terms of total volumes this is the second highest year in history, falling narrowly short of the 2006 total of £61.6bn.*
- 13.39 *In many respects the total investment volume for 2014 shows the strength of the current market which is being driven by a volume of deals as opposed to high value single transactions that characterised the market at the end of 2013, such as the acquisitions of Broadgate and More London for a combined £3.4bn.*
- 13.40 *As the amount of capital deployed has increased, investors have begun to look at a variety of sectors and geographies for value. For instance, £4.2bn has been transacted in the logistics sector, an increase of 54% year-on-year and the highest amount invested on record.*
- 13.41 *The year-end saw very little yield movement with only High Street Retail moving in by 25bps to reach 4.25%. As a result the UK average prime yield moved in further and now stands at 4.64%, the lowest level recorded since July 2007.*
- 13.42 *Into 2015 we believe the commercial investment markets will still offer opportunities for both risk-averse and risk-embracing investors, though the stronger than expected bounce in capital values in 2014 will diminish. We expect that in 2015 rental growth in certain markets will make up a greater element of returns with strong growth forecast in the undersupplied regional office and industrial markets.*
- 13.43 *Whilst we see some downside risk to the UK market such as global geopolitical instability we believe the impact of the General Election could be overstated.*
- 13.44 *Do General Elections impact the investment market? Many industry commentators have suggested the UK General Election, set for 7th May 2015, as a potential risk for the investment market as investors could use the election as a reason to delay investment decisions, with volumes suffering as a result.*

- 13.45 *With the 2015 election forecast to be the “closest since 1945” Savills have examined data for investment volumes and prime yields for the last four election years. This analysis has highlighted some points for discussion.*
- 13.46 *Starting in 1997 when the investment market was already performing well, the election month of May saw a 41% rise in the number of investment deals which was also way above the average volume of deals for a typical May which stands at 225. Interestingly however market sentiment did change around the election with the Savills prime yield moving out by five basis points before continuing its downward trajectory for the year ending at 5.73%.*
- 13.47 *The 2001 and 2005 elections saw the markets largely remain in tandem with the prevailing market conditions as investment volumes in 2001 remained close to their long-term averages. On the other hand 2005 saw a post-election drop off in deals which soon recovered to see deal volumes outstripping the long term monthly averages. In both cases the Savills prime yield remained in line with market sentiment with no blips around the election months.*
- 13.48 *As the recovery started to take hold in 2010 the investment market reacted accordingly with a sharp upswing in total investment volumes with the election month of May actually seeing a rise in the total amount of deals on a national basis. However the change of government and subsequent uncertainty regarding the formation of the Conservative/Liberal Democrat coalition saw the Savills Prime yield move out by 10 basis points before returning to pre-election levels later in the year.*
- 13.49 *Start watching the polls - What the data suggests is that a predicted change in Government has a short-term impact on market sentiment but that actual investment volumes are more closely related to the prevailing market conditions at the point in time.*
- 13.50 *In both January 2001 and 2005 Labour held a substantial polling lead over the Conservatives which the markets took into account which reduced volatility in both investment volumes and yields. However, in January 2010, five months before the last election the conservatives had opened up a 10% lead in the opinion polls resulting in volatility around the election.*

- 13.51 *A recent poll by Opinium, shows Labour with a 1% lead over the Conservatives with many suggesting another coalition Government is likely. As the electorate gets more comfortable with this it may result in the market taking this into account too and therefore the impact of the election on the Investment market will be negligible, as seen in 2001 and 2005."*
- 13.52 Surveyor's comments: -
- 13.53 *"The effect of the forthcoming general election has not had any impact (yet) on sales activity which remains surprisingly resilient." Essex*
- 13.54 Savills: Commercial Market in Minutes August 2014
- 13.55 Headline reads: *"Stock starvation pushing yields lower"*
- 13.56 Further falls to come
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- 13.80 *With the 2015 election forecast to be the “closest since 1945” Savills have examined data for investment volumes and prime yields for the last four election years. This analysis has highlighted some points for discussion.*
- 13.81 *Starting in 1997 when the investment market was already performing well, the election month of May saw a 41% rise in the number of investment deals which was also way above the average volume of deals for a typical May which stands at 225. Interestingly however market sentiment did change around the election with the Savills prime yield moving out by five basis points before continuing its downward trajectory for the year ending at 5.73%.*
- 13.82 *The 2001 and 2005 elections saw the markets largely remain in tandem with the prevailing market conditions as investment volumes in 2001 remained close to their long-term averages. On the other hand 2005 saw a post-election drop off in deals which soon recovered to see deal volumes outstripping the long term monthly averages. In both cases the Savills prime yield remained in line with market sentiment with no blips around the election months.*
- 13.83 *As the recovery started to take hold in 2010 the investment market reacted accordingly with a sharp upswing in total investment volumes with the election month of May actually seeing a rise in the total amount of deals on a national basis. However the change of government and subsequent uncertainty regarding the formation of the Conservative/Liberal Democrat coalition saw the Savills Prime yield move out by 10 basis points before returning to pre-election levels later in the year.*
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- 13.85 *In both January 2001 and 2005 Labour held a substantial polling lead over the Conservatives which the markets took into account which reduced volatility in both investment volumes and yields. However, in January 2010, five months before the last election the conservatives had opened up a 10% lead in the opinion polls resulting in volatility around the election.*
- 13.86 *A recent poll by Opinium, shows Labour with a 1% lead over the Conservatives with many suggesting another coalition Government is likely. As the electorate gets more comfortable with this it may result in the market taking this into account too and therefore the impact of the election on the Investment market will be negligible, as seen in 2001 and 2005."*

14.0 Commercial property values data sourced from the Valuation Office Agency (VOA) Rating List and Estates Gazette Interactive (EGI) – Rental indications

14.1 The VOA and EGI research is based on available data within the Epping Forest District and covered the following types of commercial property: -

- Shops / premises
- Offices
- Retail Warehousing
- Industrial Warehousing
- Supermarkets

Note: Land values and 'other' commercial / non-residential property types (including hotels and care homes) are considered within the report text.

14.2 The VOA data contained in the table below provides a summary of the rents for shops, offices and industrial warehousing only. Note: the full data set has not been included due to the size.

Table 11a: VOA Data Summary – Shops, Offices and Industrial Warehousing.

Type	£/m2 Minimum Average Rental Indications	£/m2 Maximum Average Rental Indications	£/m2 Total Average Rent
Shops	£23.17	£594.88	£198.59
Offices	£18.93	£294.29	£122.15
Industrial / Warehousing	£7.40	£171.81	£54.66

Table 11b: VOA – Retail Warehousing

Address	Description	Size (m ²)	£/m ² Headline Annual Rental Indications	Rateable Value	£/m ² Average Annual Rental Indications
UNIT 1A, HIGHBRIDGE RETAIL PARK, HIGHBRIDGE STREET, WALTHAM ABBEY, ESSEX, EN9 1BS	RETAIL WAREHOUSE AND PREMISES	1573.2	102.5	£165,000	£104.88
140/142, CHURCH HILL, LOUGHTON, ESSEX, IG10 1LJ	RETAIL WAREHOUSE AND PREMISES	1713.7	126	£214,000	£124.88
UNIT 3, HIGHBRIDGE RETAIL PARK, HIGHBRIDGE STREET, WALTHAM ABBEY, ESSEX, EN9 1BY	RETAIL WAREHOUSE AND PREMISES	934.91	160	£149,000	£159.37
UNIT 2, HIGHBRIDGE RETAIL PARK, HIGHBRIDGE STREET, WALTHAM ABBEY, ESSEX, EN9 1BY	RETAIL WAREHOUSE AND PREMISES	894.9	165	£150,000	£167.62
UNIT 1B, HIGHBRIDGE RETAIL PARK, HIGHBRIDGE STREET, WALTHAM ABBEY, ESSEX, EN9 1BS	RETAIL WAREHOUSE AND PREMISES	703.2	170	£119,000	£169.23
UNIT 2 AT 2, STATION ROAD, LOUGHTON, ESSEX, IG10 4NX	RETAIL WAREHOUSE AND PREMISES	242.6	200	£49,250	£203.01
UNIT 3 AT 2, STATION ROAD, LOUGHTON, ESSEX, IG10 4NX	RETAIL WAREHOUSE AND PREMISES	362.2	200	£73,500	£202.93
Average:		917.82	£160.50	£131,393	£161.70

Table 11c: VOA – Supermarkets

Address	Description	Size (m ²)	£/m ² Headline Annual Rental Indications	Rateable Value	£/m ² Average Annual Rental Indications
77/79, HIGH STREET, EPPING, ESSEX, CM16 4BA	SUPERSTORE AND PREMISES	3811.4	185	£705,000	£184.97
246/250, HIGH ROAD, LOUGHTON, ESSEX, IG10 1RB	SUPERSTORE AND PREMISES	4245.4	190	£805,000	£189.62
SAINSBURYS SUPERMARKET, OLD STATION ROAD, LOUGHTON, ESSEX, IG10 4PE	SUPERSTORE AND PREMISES	4418.91	200	£880,000	£199.14
TESCO SUPERSTORE, SEWARDSTONE ROAD, WALTHAM ABBEY, ESSEX, EN9 1NP	SUPERSTORE PETROL FILLING STATION AND PREMISES	6648.42	220	£1,510,000	£227.12
27/45, QUEENS ROAD, BUCKHURST HILL, ESSEX, IG9 5EP	SUPERMARKET AND PREMISES	3613.9	200	£715,000	£197.85
Average:		4547.61	£199.00	£923,000	£199.74

Table 11d: VOA – Convenience Stores

Name	Address	Size (m ²)	£/m2 Headline Annual Rental Indications	Rateable Value	£/m2 Average Annual Rental Indications
Sainsbury's	12, TORRINGTON DRIVE, LOUGHTON, ESSEX, IG10 3SZ	1784	69.75	£124,000	£69.51
Tesco Express	TESCO EXPRESS, COPPICE ROW, THEYDON BOIS, EPPING, ESSEX, CM16 7ES	413.14	250	£37,500	£90.77
Sainsbury's	SAINSBURYS SUPERMARKET, BANSONS LANE, ONGAR, ESSEX, CM5 9AR	1863	169	£312,500	£167.74
Tesco Express	185, MANFORD WAY, CHIGWELL, ESSEX, IG7 4DN	314.22	250	£23,500	£74.79
Co-op	7/9, SUN STREET, WALTHAM ABBEY, ESSEX, EN9 1ER	992.2	72	£63,000	£63.50
Co-op	113, UPSHIRE ROAD, WALTHAM ABBEY, ESSEX, EN9 3PE	222.3	155	£20,000	£89.97
M&S Simply Food	MARKS & SPENCER, HIGH STREET, EPPING, ESSEX, CM16 4BP	1803.8	165	£292,500	£162.16
Average:		1056.1	£162	£124,714	£103
Lowest Value (Headline):				£69.75	
Highest Value(Headline):				£250.00	

15.0 EGI Summary Commercial Rents

15.1 The EGI data set out in the table below provides the main summary details of commercial rents in the Epping Forest District including industrial units, shops, retail warehousing and office units. The full EGI data set can be found at the end of this Appendix III.

Table 12: EGI Data – Commercial Rents Summary

EGI Data Type	Deals Data				Deals Data Auctions				Availability Data			
	Average Rents £/m2		Mid-Point	Notes	Average Rents £/m2		Mid-Point	Notes	Average Rents £/m2		Mid-Point	Notes
	Lowest	Highest			Lowest	Highest			Lowest	Highest		
Warehouses	£45	£112	£80	Highest value area Loughton	£65	£170	£120	Highest value area Loughton	£30	£140	£85	Highest value area Waltham Abbey Loughton
Shops	£20	£465	£242	Highest value area Loughton	£100	£450	£275	Highest value area Loughton / Harlow	50	£700	£375	Highest value area Loughton / Epping
Retail Warehousing	data unavailable				data unavailable				120	160	140	Highest value area Loughton
Offices	£50	£300	£175	Highest value area Buckhurst Hill	£45	£300	£170	Highest value area Loughton	£130	£525	£330	Highest value area Buckhurst Hill. General range of rents circa £110 - £165/m2

Date Range March 2013 - March 2015

16.0 Stakeholder Consultation

16.1 As part of the information gathering process, DSP invited a number of local stakeholders to help contribute by providing local market residential / commercial values information in order to help inform our study assumptions, alongside our own research, experience and judgements – by way of a survey / pro-forma (containing suggested assumptions) supplied by email by DSP for comment. The introductory email contained a short introduction about the project, it also explained the type of information we required and assured participants that any information they may provide would be kept in confidence, respecting commercial sensitivities throughout the whole process.

16.2 The list of stakeholders contacted is listed below: -

Table 13a: Stakeholder Consultation List

Moult Walker
Bidwells
Vincent Goring
Kemper London Williams
Croudace Strategic
AMA Planning / Capita Symonds
David Lock Associates
Carter Jonas
Sworders
Dovetail Architects
Persimmon Homes
McCarthy & Stone
Entenc
Savills
Linden Homes
Higgins Homes
Kift Consulting
Swan New Homes
Tern Developments
Western Group
Kemsley
Andrew Caplin Commercial
Fenn Wright
JTS Partnership LLP

- 16.3 Other stakeholders contacted as part of the information gathering process includes the following together with locally active Registered Providers (RPs):

Table 13b: Registered Provider Consultation List

East Thames Group
Hastoe Housing Association
Home Housing
Moat Housing Society

- 16.4 The response rate overall was limited. However, this is not unusual for this type of process in DSP's wide experience of undertaking strategic level viability testing. There are a range of sensitivities and aspects involved, which were acknowledged by DSP throughout the process.
- 16.5 However, any information / comments that were provided as a result of this consultation helped to inform and check / support our assumptions and are noted within the 'Feedback Log' (below) and the report text.

17.0 Feedback Log

- 17.1 This comprises information and soundings such as were collected from the various local agents, developers and other operating in the area and / or nearby areas - including on general market conditions and local variations, residential values and commercial sales / lettings and, where possible, land values together with development costs indications.

Note: Some information provided to DSP through the consultation process is sensitive and is therefore not displayed below. Additional land values information or soundings are noted in the following section of this Appendix.

- 17.2 Local agent in Loughton commented that the market was currently good with a shortage of homes for sale. Anticipated that this would continue over in the run up to Christmas.
- 17.3 Local agent in Loughton but covering the wider area noted a couple of new build flatted developments both now all sold. One of those developments was a more 'up-market' scheme in Theydon Bois which offered larger 1 and 2-bed flats sizes ranging from approximately 90m² to 130m² achieving between £400k - £795k. All available units were also sold in 4-5 weeks within 5% of the asking price and in some cases over the asking price. Agent also noted that small building plots regularly come up and prove to be popular with the smaller sized house builders.
- 17.4 Another agent noted that higher end of the re-sale market was "reasonable" at present but they anticipated that to improve over the coming months in the lead up to Christmas.
- 17.5 Grange Manor, Manor Road – development of 85 units (flats and houses) in Chigwell. Sales staff were only able to provide data in relation to the current phase: 16 houses – 3-bed semi-detached £465k equating to approximately £5,727/m² and the 4-bed detached houses £550k equating to approximately £4,545/m². Currently 75% of this phase has been sold or reserved.
- 17.6 Development by Higgins Homes 'Aboretum' in Epping comprising 149 units both flats and 3, 4 and 5-bed houses with 25% affordable housing. As at October 2014 50% sold. *Update in March 2015* – 80% now sold. DSP were provided with the following values: - 3-bed terrace values ranging from £4,365/m² to £4,848/m²; 4-bed semi-detached values ranging from £3,932/m² to £4,260/m²; 5-bed detached values ranging from £4,381/m² to £4,613/m²; 2-bed flats values ranging from £5,324/m² to £5,555/m².

18.0 Land Values Economic Context

18.1 Savills Market in Minutes: Residential Development Land November 2014

18.2 *Headline reads: "Demand for land shifts out of London to a wider range of towns and cities"*

18.3 Summary notes: -

- *UK greenfield land values grew 7.5% in the year to March 2014.*
- *Urban values are up 6.4% over the same period.*
- *Land price growth outside London was strongest in the North, where greenfield values grew 8.1% in Q1, albeit off a low base.*
- *Urban land values increased by 3.4% in Q3 2014 outpacing greenfield land values, which grew by 2.0%.*
- *The value of land in London for residential development has slowed to 4.2% growth in the six months to September 2014 from 15.4% in the previous half year.*
- *Investors and developers are looking beyond London to South West commuter locations, including Guildford and Woking.*
- *Cities including Manchester and Cambridge are highly sought after and have seen strong growth in land values.*
- *Sentiment remains positive despite house price growth cooling in places.*
- *Large housebuilders have moderated their demand for land as they have stocked up their land pipeline, creating space for medium and small housebuilders.*
- *The cost of materials and labour has dampened the growth of land values*

18.4 *"Our market survey indicates increasing land supply, particularly in the South East, but the underlying shortage of suitable sites remains a major barrier to housing delivery and is putting pressure on land prices.*

18.5 *Over the last six months, there has been a shift in direction of the residential development land market. Urban locations with London links are increasingly being sought by developers as they look for opportunities beyond London.*

- 18.6 *London has seen much slower growth in land prices over the six months to September than the previous half year. Values for residential land in London rose by 4.1% from Q1 to Q3 this year compared to 15.2% in six months to March. The slower increase in the value of residential land follows the cooling housing market in the capital over the same period. Sites with good transport links across all zones however are still highly sought after.*
- 18.7 *As land in London has become more expensive, reflecting the competition for sites, investors and developers are looking beyond the city for more affordable land and a greater opportunity for return. The main flow of this movement is the south western corridor from London out to commuter hotspots, Guildford, Woking and Farnborough. London based developers as well as those from other regions are interested in investing in the area. Values for urban land in Guildford and Woking are amongst the highest outside London, but despite this they have seen steady growth of 2.4% over the last quarter (5.5% in the last year). Other cities have seen the influence of developers investing in land from London. An example is Manchester which two years ago only saw regional interest. Development land in Manchester has seen growth for the second quarter in a row after six years of stagnation. Many parties are now interested in land in and around the city although access to finance remains a potential barrier to delivery of homes.*
- 18.8 *Urban land has seen stronger growth in the last quarter having previously lagged behind the growth seen for greenfield development land since the downturn. Along with Manchester, places in the Midlands, such as Northampton, Nottingham, Leicester and Derby, have stood out as having seen strong growth in urban values, into double digit percentage figures in some cases, indicating that the market has picked up again. Further south, Cambridge has seen increased growth in urban land values along with a large volume of development in recent years. The development is supported by a strong and growing local economy, a significant London commuter base and its vibrant historic centre.*
- 18.9 *Construction on urban extensions in Cambridge began at the end of 2011, and an additional 5,000 units will be built in and around the city in the next five years. Sales rates here have been the highest in the country outside London, indicating a strong demand for property.*
- 18.10 *Not all of the UK is seeing land value increase and in many places land values have remained stable, particularly where there has been high supply of consented land. One example is Telford, where there has been a high supply of sites controlled by the HCA.*

- 18.11 *The large housebuilders have reported positive performances over the last year or so, with higher margins and volumes of development. As they approach their optimum production volumes they need less new land, reverting to land acquisition to replenish stocks as plots are built out. Consequently, they are being more selective in the sites they buy, leaving more opportunities for small and medium sized housebuilders.*
- 18.12 *The availability of materials and labour has become an increasingly major constraint on housebuilding according to the HBF since 2013. Rising build costs due to increased labour and materials costs are presenting a big challenge to many developers.*
- 18.13 *Tender prices have recovered to peak levels according to the BCIS and are forecast to continue rising by around 5% per annum over the next five years. They have increased marginally above average house prices and significantly above land prices since 2007.*
- 18.14 *Demand for development land is expected to remain robust, with around 80% of those agents surveyed saying they are positive about the market for greenfield and urban development land. A rebalancing of the market towards small and medium sized housebuilders is expected as the larger housebuilders slow down their rate of land purchasing and look to top up rather than expand their pipeline of land.*
- 18.15 *Sentiment for urban development land outside London has been increasing since mid 2013 when we launched our sentiment survey. An increasing number of urban sites are coming to the market, particularly in the east and south east, reflecting greater market capacity for higher density development, together with improving viability and availability of finance, aided by government funding programmes.*
- 18.16 *Land value growth will continue to be limited by increases in build costs and more subdued house price growth going forward. Savills forecasts that house prices across the UK will grow by 19.5% over the next five years (3.9% per annum), slowing from the 8.5% growth seen in 2014 due to interest rate rises and a consequent squeeze on affordability."*
- 18.17 *Savills Market in Minutes: Residential Development Land Update February 2015*
- 18.18 *Headline reads: "The pace of development land price slows as market stabilises"*

18.19 Summary notes: -

- *“The pace of land price growth slowed in the last quarter of 2014 following reduced demand from major housebuilders and rising build costs.*
- *But there are hotspots of land value growth. Land prices in Scotland have bounced back post referendum; greenfield land values increased by 4.8% in Q4 2014.*
- *Cambridge and commuter locations in Essex have seen increased demand for development land and associated land value growth.*
- *The rise of regional housebuilding activity is confirmed by the distribution of Savills land deals in 2014.*
- *Housing has become a political issue leading up to the election. All three main political parties are in favour of building more homes with targets of up to 300,000 new homes per year.*
- *Sentiment remains moderately positive for development land reflecting a reduced urgency for land, but the best sites are still highly sought after.”*

18.20 Development land value growth slows

18.21 *“The strong growth seen in land values across the UK (outside London) earlier in the year slowed in the last quarter of 2014. Greenfield land price growth slowed more than that of urban land. Greenfield land values have remained relatively stable over the last quarter with values increasing by just 0.6% compared to 2.0% in the previous quarter. Growth in urban values, which slowed to a lesser degree, increased by 1.6% in the quarter compared to 3.4% in Q3 2014. Despite the slowing of growth in land values at the end of the year, 2014 saw the greatest annual price rises in both urban and greenfield land since 2010, 9.1% and 7.8% increases respectively.*

18.22 *This slowing in the pace of value growth follows a period where the larger housebuilders were expanding their output. Now this catch-up period has come to an end, the market is back to a more normal period where players of all sizes have the opportunity to compete. Therefore, demand for land is reasonable across the country, in general, but many housebuilders of all sizes have enough land to build out over the short term, and build costs continue to limit the values that land can achieve. However, within this overall theme, there are hotspots of land price growth. Post referendum Scotland, Essex commuter areas and Cambridge have seen strong price growth over the quarter in contrast to the national average.*

18.23 *Essex commuting*

18.24 *Commuter locations in Essex are seeing renewed demand and land values are climbing as a result. Sites are being keenly sought in Brentwood, and Colchester has seen renewed interest with recent sites achieving values above expectations. Along with Colchester, development in these well connected, commuter locations provides housing that is more affordable than in the capital as well as for those in the local area.*

18.25 *Regional rise*

18.26 *The increased activity reported in the regional development land markets during 2014 is confirmed by the end of year results from Savills. Our development database shows that whilst in 2013 the largest sites sold were all located in London, only two of the largest ten sites sold in 2014 were in the capital. Additionally the strong results reported in the housebuilder annual reports represent a productive year across the country. This boost in the industry has gone a considerable way to increasing the number of homes built per year (140,000 to Q3 2014 from 120,000 to Q3 2013), however, there are limitations to continued expansion including the availability of skilled labour.*

18.27 *Politics and Policies*

18.28 *With the election looming, housing has become a political issue and all three main political parties are in favour of building more homes to meet housing need. Labour have set a target of delivering 200,000 new homes a year by 2020 by encouraging more house building by housing associations, local authorities, SME house builders and custom build. The Liberal Democrats have a similar approach but a much higher target at 300,000 a year. The Conservatives have not set an overall target. However, the Tories' Starter Home scheme aims to deliver 100,000 new homes on brownfield land to be sold at 20% below the market rates to first-time buyers under 40.*

18.29 *Outlook: The best sites continue to attract the most attention*

18.30 *In general, there continues to be moderate demand for land; the best sites attracting the most attention. Sentiment is notably more neutral for greenfield land this quarter, settling from the extremely positive opinion leading up to Q3 2014. The reduction in such positive sentiment for greenfield land is reflective of the reduced urgency for land and indicates that the limited price growth is likely to be sustained in the short term.*

- 18.31 *Sentiment in the urban land market remains more positive. This positivity indicates that sites in urban locations will continue to see reasonable demand. Urban sites will also benefit from both improved debt availability and regional economics. SMEs, who build out many of these sites, will have greater access to finance, and will benefit from the potential for mixed use schemes due to the rise in demand for commercial property. In the most sought after locations continued price rises are expected”*
- 18.32 Knight Frank: Residential Development Land Index Q4 2014
- 18.33 Headline reads: *“Greenfield land prices rise 2.3% in 2014*
- 18.34 Key facts:
- *“Average greenfield residential development land price up 2.3%, after a 5.3% rise in 2013;*
 - *Prices rose by 0.1% in Q4 the most modest growth since Q4;*
 - *Land prices in prime central London climbed by 6.4% in Q4 2014, taking the annual rise to 24%;*
 - *Land prices in central London up 48% since 2011”*
- 18.35 *“Greenfield residential development land values remained broadly static in the final quarter of 2014, rising by just 0.1%. This took the annual rate of growth to 2.3%, well under the 7.2% rate of growth seen in house prices. However it is likely land price growth will remain subdued over the coming year as rising costs press on margins.*
- 18.36 *Activity in the land market has certainly picked up over the last 12-18 months – this is reflected in 17% rise in private units under construction across the UK in December 2014 compared to December 2013. There has been an increase in activity in most regions, as shown in figure 2. The demand for new housing is also robust across most parts of the country, with the take-up of the Government’s Help to Buy Equity Loan scheme rising to 38,052 in the 20 months to November 2014, with some 83% of these being first-time buyers.*
- 18.37 *The supply of land has also risen, with the activities of land promoters helping boost the pipeline of oven-ready sites. This, in turn, has started to weigh on pricing as while there is still sturdy competition for good sites, it is less fierce. Another factor weighing on greenfield land prices is the increasing cost of labour and materials. The industry is still*

gearing up after the recession, and recruitment of new tradesmen is proving problematic in many areas. It is no coincidence that the cost of building in the UK has risen up the international rankings. It is now the 8th most expensive country in which to build, from 43 countries surveyed, according to Arcadis, the design consultancy firm – although the relative strength of sterling to the Euro this year has also played a part in this calculation.

18.38 *In prime central London however, the trend is very different. Average residential development land values rose by 24% in 2014. This is up from a modest 2.5% increase in 2012. This takes the cumulative increase in land values since September 2011 to 48% – although this is still lagging the 72% increase in residential property prices seen since the trough in the market after the financial crisis. Rising land prices have helped push the cost of building in central London to the top of the international rankings with the planning system and complicated construction needs also boosting the expense of construction.”*

18.39 Land Value Indications

Table 14a: EGI Deals Data – Development Land

Address	Type	Price Paid	Deal Date	Hectares	Detail / Notes
Brent House Farm, Harlow	Development Site	£2,250,000	14/09/2013	1.33	Permission granted for 10x 4/5-bed detached houses plus an existing farmhouse
The Railway Arms, Station Approach, Theydon Bois	Development Site	£1,200,000	01/05/2013	2,023 sqm	Existing Public House
Former Bank of England Sports Club, Langston Road, Loughton	Development Site	£1,830,000	22/04/2013	6.59	
32 Palmereston Road, Buckhurst Hill	Development Site	£1,350,000	03/10/2014	327 sqm	Existing use - Medical (D1)
2 Victoria Road, Buckhurst Hill	Development Site	£375,000	01/10/2014	0.024	Existing use - Creche / Nursery
Lawton Road, Loughton	Development Site	£500,000	01/11/2013	0.175	Existing use - Medical (D1). Potential for conversion or redevelopment STP
Woolston Manor Apartments, Abridge Road, Chigwell	Development Site	£3,000,000	01/10/2013	n/a	Residential refurbishment opportunity - entire building for sale currently comprising 26 serviced apartments (C1). Permission granted for change of use to 26 apartments (use class C3).

Table 14b: EGI Availability Data – Development Land

Address	Type	Price	Price per hectare	Hectares	Detail / Notes
Epping Magistrates Court	Development Site	£500,000	£10,869,565	0.046	STP - potentially residential or office conversion
317, Berecroft, Harlow	Development Site	£650,000	£1,710,526	0.38	Existing use - Residential institution (vacant for last 5 years). Redevelopment opportunity.

Table 14c: Rightmove Data – Development Land currently marketed

Address	Type	Price	Hectares	Detail / Notes
Honey Lane, Waltham Abbey	Greenfield	n/a	1.05	Site currently within a greenbelt policy area that is due to be lifted. Agent has received an offer of circa £5m which has not yet been accepted. Agent also notes there has been quite a lot of interest with about 80% from horse owners and the remaining 20% from serious developers. Preference for commercial development but interested parties are looking at mixed-use schemes to include a residential element.
Epping	Development Site	£2,000,000	0.8	Land forms part of private estate of 32 acres. Manor House currently being converted into 7 apartments. Planning consent includes development of 4 large houses. Additional amenities such as lakes, golf course, gym etc.
Cooperale Lane, Theydon Bois	Development Site	£1,100,000	2.34	Former detached farmhouse, outbuildings and barns. Previous planning consent for the development of a single dwelling.
Gravel Lane, Chigwell	Development Site	£1,250,000	1.01	Development potential for a single substantial dwelling (STP).

Address	Type	Price	Hectares	Detail / Notes
Thornwood Camp, Woodside Industrial Estate, Thornwood, Epping	Commercial Investment Property	£1,150,000	1.83	Established industrial estate with 27 units producing an annual rent of £140,000pa (yield of 12.5%) and also with residential potential STP. Agent notes overage provision of 50% of any increase in value occurring because of residential development will be paid back to the Vendors for a period of 25yrs.
Mount End, Theydon Mount	Brownfield	£500,000	n/a	Possible development opportunity for large single detached dwelling STP
High Street, Ongar	Building Plot	£350,000	n/a	Planning consent granted for 2x 3-bed detached houses.

18.40 The text here relates to the principles referred to in the main body text of the viability assessment report – e.g. within Chapter 3.

18.41 Land value in any given situation should reflect specific viability influencing factors, such as:

- the existing use scenario;
- planning potential and status / risk (as an indication and depending on circumstances, planning risk factors may equate to a reduction from a “with planning” land value by as much as 75%);
- development potential – scale, type, etc. (usually subject to planning) and;
- development constraints – including site conditions and necessary works, costs and obligations (including known abnormal factors);
- development plan policies

18.42 It follows that the planning policies and obligations will have a bearing on land value; as has been recognised by examiners and Planning Inspectors.

18.43 In order to consider the likely viability of local plan policies in relation to any development scheme relevant to the Local Plan, the outturn results of the development appraisals (the RLVs viewed in £/ha terms) need to be somehow measured against a comparative level of land value. This is a key part of the context for reviewing the strength of the results as those change across the range of assumptions on sales values

(GDVs) and crucially including the effect of local plan policies (including affordable housing), and other sensitivity tests.

- 18.44 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and the well-established acknowledgements that, as with other appraisal aspects, land values will in practice vary from scheme to scheme as well as being dependent to some extent on timing in relation to market conditions and other wider influences such as Government policy. The levels of land values selected for this comparison context are often known as ‘benchmark’ land values, ‘viability tests’ (as referred to in our results tables – Appendices IIa to IIb) or similar. They are not fixed in terms of creating definite cut-offs or steps in viability, but in our experience they serve well in terms of adding a layer of filtering to the results, to help enable the review of those; they help to highlight the tone of the RLV results and therefore the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.
- 18.45 As suitable (appropriate and robust) context for a high level review of this nature, DSP’s practice is to compare the wide range of appraisal RLV results with a variety of potential land value comparisons in this way. This allows us to consider a wide range of potential scenarios and outcomes and the viability trends across those. This approach reflects the land supply picture that the Council expects to see.
- 18.46 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. In our experience, sites will come forward at alternative figures – including in some cases beneath the levels assumed for this purpose. We have considered land values in a way that supports an appropriately “buffered” type view.
- 18.47 To inform these land value comparisons or benchmarks we sought to find examples of recent land transactions locally. In this case we received few indications from the various soundings we took and sources we explored. In the usual and appropriate way for such a study, we also reviewed information sourced as far as possible from the VOA, previous research / local studies / advice provided by the Council, through seeking local soundings, EGi; and from a range of property and land marketing web-sites. Details, so far as available and publishable, are provided in this Appendix – see below.

- 18.48 In terms of the VOA, data available for comparison has reduced significantly since the July 2009 publication of its Property Market Report (PMR), with data provided only on a limited regional basis in the later reporting. The VOA now no longer produces a PMR and suggests that caution should be used when viewing or using its data. Nevertheless in areas where it is available, the data can provide useful indicators, certainly in terms of trends.
- 18.49 This consideration of land values assumes all deductions from the GDV covered by the development costs assumptions.
- 18.50 Agricultural land values reported by the VOA and a range of other sources are indicated to be circa £20,000/ha in existing use. The HCA issued a transparent assumptions document which referred to guide parameters of an uplift of 10 to 20 times agricultural land value. This sort of level of land value could also be relevant to a range of less attractive locations or land for improvement. This is not to say that land value expectations in such scenarios would not go beyond these levels – they could well do in a range of circumstances.
- 18.51 Land value judgements for the assessment purpose are based on seeking to ensure a competitive return to a willing landowner, as is recognised through the RICS guidance on ‘Financial Viability in Planning’ (RICS GN 94/2012 – as noted below), the NPPF requirements and other papers on viability assessment such as noted within Report Chapters 1 and 2.
- 18.52 The consideration of land value – whether in the RICS’ terms (see below) or more generally for this context, involves looking at any available examples (‘comparables’) to inform a view on market value and may well also involve considering land value relating to an existing or alternative use (‘EUV’ or ‘AUV’). Existing use value may also be referred to as ‘CUV’ (i.e. current use value). In addition, there may be an element of premium (an over-bid or incentive) over ‘EUV’ or similar required to enable the release of land for development.
- 18.53 The HCA’s draft document ‘Transparent Viability Assumptions’ that accompanies its Area Wide Viability Model suggested that *‘the rationale of the development appraisal process is to assess the residual land value that is likely to be generated by the proposed development and to compare it with a benchmark that represents the value required for the land to come forward for development’*. This benchmark is referred to as threshold

land value in that example: *'Threshold land value is commonly described as existing use value plus a premium, but there is not an authoritative definition of that premium, largely because land market circumstances vary widely'*. Further it goes on to say that *'There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied'*.

- 18.54 RICS Guidance¹ refers to site value in the following *'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan... The residual land value (ignoring any planning obligations and assuming planning permission is in place) and current use value represent the parameters within which to assess the level of any planning obligations'*.
- 18.55 The Local Housing Delivery Group report² chaired by Sir John Harman, notes that *'Consideration of an appropriate Threshold Land Value needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.*
- 18.56 *We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values'*.
- 18.57 Any overbid level of land value (i.e. incentive or uplifted level of land value) would be dependent on a ready market for the existing or other use that could be continued or considered as an alternative to pursuing the redevelopment option being assumed. The influences of existing / alternative uses on site value need to be carefully considered. At a time of a low demand through depressed commercial property market circumstances, for example, we would not expect to see inappropriate levels of benchmarks or land price expectations being set for opportunities created from those sites. Just as other scheme specifics and appropriate appraisal inputs vary, so will landowner expectation.

¹ Financial Viability in planning – RICS Guidance note (August 2012)

² Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

18.58 In summary, reference to the land value benchmarks range as outlined within the report and shown within the Appendices IIa and IIb results summary tables footnotes (range overall £800,000 to £3.5m/ha), as informed by the information review, have been formulated with reference to the principles outlined above and are considered appropriate.

DSP Epping Forest DC Whole Plan Viability Assessment Final Appendix III ends

Extracts from the Estates Gazette Interactive to follow.

EGi Availability Report - Exported 22/04/2015

Street	Town	Unit description	Unit size (sq m)	Unit size (sq ft)	Type of tenure	Use type	Sub type	Grade of space	Date on market	Under offer?	Asking rent (£ per sq ft)	Asking rent (£ per sq ft)	Per annum rent	Asking price	Lease length
High Street	Ongar	Entire Building	679	7309	Leasehold or Freehold	Drinking	Not Applicable	Not Applicable		No	Not quoted	Not quoted	£125,000		£2.5 m
Market Square	Waltham Abbey	Entire Building	436	4693	Freehold	Drinking	Retail (A4)	Not Applicable		No	Not quoted	Not quoted	Not quoted	£0.65 m	Not quoted
High Street	Epping	Entire Building	60	644	Freehold	General Retail	Retail (A1)	Second-hand (Retail)		Yes	Not quoted	Not quoted	Not quoted	£0.35 m	Not quoted
High Street	Epping	Shop 3	84	900	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£26,365	Not quoted	Not quoted
High Street	Epping	Ground	73	791	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£20,000	Not quoted	Not quoted
Station Road	Epping	Ground	20	213	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	02/16/2015	No	Not quoted	Not quoted	£9,000	Not quoted	Not quoted
Hemnal Street	Epping	Ground	65	697	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	07/15/2013	No	£192.25	£17.86	£12,500	Not quoted	Not quoted
Southern Way	Harlow	Ground	559	6013	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	08/01/2013	Yes	£152.20	£14.14	£85,000	Not quoted	Not quoted
High Street	Ongar	Unit 2	106	1136	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	08/09/2012	No	£161.46	£15.00	Not quoted	Not quoted	Not quoted
High Street	Ongar	Entire Building	96	1034	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£16,500	Not quoted	Not quoted
High Street	Ongar	Ground	54	581	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	01/18/2012	No	Not quoted	Not quoted	£12,500	Not quoted	Not quoted
Market Square	Waltham Abbey	Entire Building	66	710	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Market Square	Waltham Abbey	Ground	67	724	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	03/01/2015	No	Not quoted	Not quoted	£10,000	Not quoted	15 years
High Road	Loughton	Ground	160	1722	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	07/09/2014	No	Not quoted	Not quoted	£39,500	Not quoted	Not quoted
High Road	Loughton	Ground	214	2300	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		Yes	Not quoted	Not quoted	£44,000	Not quoted	Not quoted
High Road	Loughton	Ground	117	1259	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£29,000	Not quoted	Not quoted
High Road	Loughton	Ground	189	2036	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	09/01/2014	Yes	Not quoted	Not quoted	£62,500	Not quoted	10 years
High Road	Loughton	Ground	38	407	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	10/27/2014	Yes	Not quoted	Not quoted	£33,500	Not quoted	Not quoted
High Road	Loughton	Ground	279	3000	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	03/03/2014	No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
High Road	Loughton	Ground	61	656	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)	04/01/2014	Yes	Not quoted	Not quoted	£32,500	Not quoted	Not quoted
Church Hill	Loughton	Unit 12	33	350	Leasehold	General Retail	Retail (A1)	New - New Build		No	Not quoted	Not quoted	£12,500	Not quoted	Not quoted
Church Hill	Loughton	Ground	56	600	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£17,500	Not quoted	Not quoted
High Road	Loughton	Ground	22	242	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Queens Road	Buckhurst Hill	Ground	83	892	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£17,000	Not quoted	Not quoted
Queens Road	Buckhurst Hill	Ground	65	703	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Queens Road	Buckhurst Hill	Ground, Basement	114	1222	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	£22,250	Not quoted	20 years
Market Place	Romford	Ground	68	736	Leasehold	General Retail	Retail (A1)	Second-hand (Retail)		No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Market Place	Romford	Ground and 1st	143	1544	Freehold	General Retail	Retail (A1)	Second-hand (Retail)	01/11/2012	No	Not quoted	Not quoted	Not quoted	£0.68 m	Not quoted
Berencroft	Harlow	Land	0	0	Freehold	Land Area	General	Not Applicable		Yes	Not quoted	Not quoted	Not quoted	£0.65 m	Not quoted
High Road	Chigwell	Land	20308	219364	Freehold	Land Area	General	Not Applicable	02/27/2015	No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Hurricane Way	Epping	Unit 5A	2787	30000	Leasehold	Mixed Industrial - Industrial	New - Refurb (pre-07/17/2013)			No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Vicarage Lane	Epping	71 Units	2570	27665	Freehold	Mixed Industrial - Industrial	Second-hand Grade			No	Not quoted	Not quoted	Not quoted	£7 m	Not quoted
Woodside	Epping	Entire Scheme	4710	50700	Freehold	Mixed Industrial - Industrial	Second-hand Grade	12/08/2014		No	Not quoted	Not quoted	Not quoted	£1.15 m	Not quoted
High Road	Epping	Ground	3043	32750	Leasehold or Freehold	Mixed Industrial - Industrial	Second-hand Grade			No	Not quoted	Not quoted	£100,000	£1.3 m	Not quoted
Bower Hill	Epping	Unit 32	1023	11011	Freehold	Mixed Industrial - Industrial	Second-hand Grade	07/31/2014		No	Not quoted	Not quoted	Not quoted	£1.25 m	Not quoted
Hobbs Cross	Epping	Unit 8	289	3099	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			Yes	Not quoted	Not quoted	£14,500	Not quoted	Not quoted
Perry Road	Harlow	Entire Building	1033	11121	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	02/02/2015		No	Not quoted	Not quoted	£72,286	Not quoted	Not quoted
Fyfield Road	Ongar	Unit 24	281	3021	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	02/15/2013		No	£64.15	£5.96	£18,000	Not quoted	Not quoted
Cartersfield Road	Waltham Abbey	Entire Building	178	1911	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			Yes	Not quoted	Not quoted	£22,000	Not quoted	Not quoted
Cartersfield Road	Waltham Abbey	Unit 4	204	2200	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	07/16/2014		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Cartersfield Road	Waltham Abbey	Unit 3	204	2200	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	07/16/2014		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Cartersfield Road	Waltham Abbey	Unit 2	204	2200	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	07/16/2014		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Cartersfield Road	Waltham Abbey	Unit 1	204	2200	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	07/16/2014		No	Not quoted	Not quoted	£16,000	Not quoted	Not quoted
Langston Road	Loughton	Unit 11/12	1339	14418	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	07/11/2014		No	£91.49	£8.50	Not quoted	Not quoted	Not quoted
Langston Road	Loughton	Unit 2	123	1322	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			No	Not quoted	Not quoted	£16,525	Not quoted	Not quoted
Langston Road	Loughton	Unit 3	418	4500	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			No	Not quoted	Not quoted	£56,250	Not quoted	Not quoted
Langston Road	Loughton	Unit 1	510	5489	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			No	Not quoted	Not quoted	£68,612	Not quoted	Not quoted
Oakwood Hill	Loughton	Unit 24	114	1230	Leasehold	Mixed Industrial - Industrial	Second-hand Grade			Yes	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Oakwood Hill	Loughton	Unit 42	201	2163	Leasehold	Mixed Industrial - Industrial	Second-hand Grade	02/19/2015		No	Not quoted	Not quoted	£19,000	Not quoted	Not quoted
High Street	Epping	Entire Building	328	3535	Freehold	Mixed-use Retail	Retail	Second-hand (Retail)		No	Not quoted	Not quoted	Not quoted	£0.8 m	Not quoted
High Street	Epping	Ground and 1st	161	1730	Leasehold	Mixed-use Retail	Retail	Second-hand (Retail)		Yes	Not quoted	Not quoted	£41,000	Not quoted	Not quoted
High Street	Epping	1st	52	556	Leasehold	Office	Business (B1a)	Second-hand Grade		No	Not quoted	Not quoted	£8,000	Not quoted	Not quoted
Bakers Lane	Epping	2nd	153	1642	Leasehold	Office	Business (B1a)	Second-hand Grade	03/11/2015	No	£172.22	£16.00	Not quoted	Not quoted	Not quoted
High Road	Epping	Various offices	20	218	Leasehold	Office	Business (B1a)	Second-hand Grade		No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 8	7	77	Leasehold	Office	Business (B1a)	Second-hand Grade	01/23/2012	No	£161.46	£15.00	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 5-7	37	394	Leasehold	Office	Business (B1a)	Second-hand Grade	01/23/2012	No	£161.57	£15.01	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 11-13	47	507	Leasehold	Office	Business (B1a)	Second-hand Grade	01/23/2012	No	£161.46	£15.00	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 1	65	700	Leasehold	Office	Business (B1a)	Second-hand Grade	06/11/2014	No	Not quoted	Not quoted	£8,340	Not quoted	Not quoted
High Street	Ongar	Suite WW1-WW2	116	1246	Leasehold	Office	Business (B1a)	Second-hand Grade		No	£161.46	£15.00	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 14-21	125	1350	Leasehold	Office	Business (B1a)	Second-hand Grade	01/23/2012	No	£161.68	£15.02	Not quoted	Not quoted	Not quoted
High Street	Ongar	Suite 25-33	135	1450	Leasehold	Office	Business (B1a)	Second-hand Grade	02/01/2014	No	£161.46	£15.00	£21,075	Not quoted	Not quoted
High Street	Ongar	First	38	413	Leasehold	Office	Business (B1a)	Second-hand Grade	02/13/2015	No	Not quoted	Not quoted	£6,000	Not quoted	Not quoted
High Road	Loughton	1st (part)	115	1240	Leasehold	Office	Business (B1a)	Second-hand Grade	12/05/2014	No	£129.17	£12.00	Not quoted	Not quoted	Not quoted
Church Hill	Loughton	Ground (part)	149	1600	Leasehold	Office	Business (B1a)	New - Refurb		No	£182.99	£17.00	£26,350	Not quoted	Not quoted
Church Hill	Loughton	Ground	334	3600	Freehold	Office	Business (B1a)	New - Refurb		No	Not quoted	Not quoted	Not quoted	£0.65 m	Not quoted
Langston Road	Loughton	Unit 5, Ground Floor	214	2304	Leasehold	Office	Business (B1a)	Second-hand Grade	10/23/2013	No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Langston Road	Loughton	Office Suite	390	4200	Leasehold	Office	Business (B1a)	Second-hand Grade		No	£107.64	£10.00	£42,000	Not quoted	Not quoted
High Beech	Loughton	1st (part)	16	175	Leasehold	Office	Business (B1a)	Second-hand Grade	01/13/2015	No	Not quoted	Not quoted	£7,800	Not quoted	Not quoted
High Beech	Loughton	Room 10	16	176	Leasehold	Office	Business (B1a)	Second-hand Grade		No	Not quoted	Not quoted	£8,400	Not quoted	Not quoted
High Beech	Loughton	2nd (part)	17	180	Leasehold	Office	Business (B1a)	Second-hand Grade		No	Not quoted	Not quoted	£4,800	Not quoted	Not quoted
High Road	Chigwell	Ground	100	1077	Leasehold	Office	Business (B1a)	Second-hand Grade		No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Queens Road	Buckhurst Hill	Ground (part)	33	355	Leasehold	Office	Business (B1a)	Second-hand Grade		No	£303.22	£28.17	£10,000	Not quoted	Not quoted
Queens Road	Buckhurst Hill	Entire Building	555	5973	Leasehold	Office	Business (B1a)	New - New Build		No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Oakwood Hill	Loughton	1st (part)	538	5795	Leasehold	Office - Business	Business (B1a)	Second-hand Grade	10/29/2013	No	£150.70	£14.00	Not quoted	Not quoted	Not quoted
Market Place	Romford	Entire Building	0	0	Freehold	Restaurants and	Retail (A3)	Second-hand (Retail)	11/24/2014	No	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Epping Lane	Epping	Site Area	450	4851	Freehold	General	General	Not Applicable	10/12/2012	Yes	Not quoted	Not quoted	Not quoted	Not quoted	£0.5 m
St. Johns Road	Epping	Site Area	14892	160300	Freehold	Site Area	General	Not Applicable	06/29/2013	Yes	Not quoted	Not quoted	Not quoted	Not quoted	Not quoted
Ongar Road	Ongar	Development Site	0	0	Freehold	Site Area	General	Not Applicable	05/02/2014	No	Not quoted	Not quoted	Not quoted	£0.45 m	Not quoted

Street	Town	Deal Date	Property Type	Property Sub Type	Transaction Types	Size per sq.m.	Price	Yield %	Rental Income pa	Rental Income per sq.m.	Lease Length	
High Street	Epping	04/03/2014	Offices	(B1a)	Lease	219	0	0.00	27,316	0	0.00	PL ID: 312590 <a
Horseshoe Hill	Waltham	01/12/2013	Offices	(B1a)	Lease	353	0	0.00	0	0	0.00	Additional space of 2,000 sq ft can be made available. Grade of space:
Powdermill Lane	Waltham	30/08/2013	Offices	(B1a)	Lease	601	0	0.00	0	0	0.00	Rent on application Grade of space: New - New Build (existing)
Sun Street	Waltham	01/08/2013	Offices	(B1a)	Lease	93	0	0.00	0	129	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2012-12-19/317043027.pdf"
Brooker Road	Waltham	05/06/2013	Offices	(B1a)	Lease	146	0	0.00	6,720	0	5.00	
Tylers Road	Harlow	01/06/2013	Offices	(B1a)	Lease	153	0	0.00	24,000	0	0.00	
High Beech Road	Loughton	02/03/2015	Other	Commerci	Sale	286	1,200,000	0.00	0	0	0.00	
Victoria Road	Buckhurst	01/12/2014	Other	(D1)	Lease	174	0	0.00	40,000	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-11-28/317163263.pdf"
Epping Road	Epping	28/11/2014	Other	Land	Sale	0	652,001	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2012-11-28/317086220.pdf"
Chelmsford Rd	Ingatstone	03/11/2014	Other	Land	Sale	3	1,400,000	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-08-28/317173858.pdf"
Palmerston Road	Buckhurst	03/10/2014	Other	(D1)	Sale	327	1,350,000	0.00	0	0	0.00	
Victoria Road	Buckhurst	01/10/2014	Other	(D1)	Sale	174	550,000	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-06-18/317163263.pdf"
Church Hill	Loughton	01/09/2014	Other	Land	Sale	0	0	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2013-03-14/317110802.pdf"
Limes Avenue	Chigwell	01/08/2014	Other	(D1)	Lease	113	0	0.00	12,000	0	0.00	Rates Payable: £7,065 (2013/14)
Harlow Common	Harlow	08/05/2014	Other	Land	Sale	13,355	2,250,000	0.00	0	0	0.00	Site Area: 3.3 Acres With planning permission for the construction of
Lawton Road	Loughton	01/11/2013	Other	(D1)	Sale	374	500,000	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2013-05-09/317121650.pdf"
Greensted Road	Ongar	01/11/2013	Other	Land	Sale	4,735	0	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2013-08-08/317130776.pdf"
Langston Road	Loughton	01/05/2013	Other	Land	Sale	1	0	0.00	0	0	0.00	There is an existing outlined planning consent for a Data Centre use.
Station Approach	Epping	01/05/2013	Other	Land	Sale	2,023	1,200,000	0.00	0	0	0.00	
Langston Road	Loughton	22/04/2013	Other	Land	Sale	7	1,830,000	0.00	0	0	0.00	
High Road	Loughton	01/04/2015	Retail	(A1)	Lease	189	0	0.00	50,000	0	5.00	Date on the market: 01/09/2014 Asking rent per annum: £62500
High Street	Epping	27/03/2015	Retail	(A1)	Assignment	95	0	0.00	22,000	0	12.00	Asking rent per annum: £22000 Grade of space: Second-hand (Retail)
High Road	Loughton	01/03/2015	Retail	(A1)	Lease	207	0	0.00	65,000	0	0.00	
High Street	Ongar	01/03/2015	Retail	(A1)	Lease	68	0	0.00	14,500	0	3.00	Grade of space: Second-hand (Retail)
Queens Road	Buckhurst	25/02/2015	Retail	(A1)	Lease	70	0	0.00	15,000	0	10.00	Asking rent per annum: £15500 Grade of space: Second-hand (Retail)
Church Hill	Loughton	13/02/2015	Retail	(A1)	Lease	65	0	0.00	18,000	0	5.00	2013/14 Rates Payable: £4,182.48. Grade of space: New - New Build
High Street	Epping	01/02/2015	Retail	(A1)	Lease	103	0	0.00	25,000	0	1.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-09-16/317164250.pdf"
High Road	Loughton	15/11/2014	Retail	(A1)	Lease	108	0	0.00	37,500	0	0.00	Asking rent: £37,500 per annum Rates payable: £16,147 per annum
Ninefields	Waltham	01/10/2014	Retail	(A1)	Lease	77	0	0.00	8,000	0	3.00	Asking rent per annum: £8,000 Grade of space: Second-hand (Retail)
Church Hill	Loughton	30/09/2014	Retail	(A1)	Lease	70	0	0.00	16,250	0	0.00	2013/14 Rates Payable: £4,549.86. Grade of space: New - New Build
Sun Street	Waltham	29/09/2014	Retail	(A1)	Lease	99	0	0.00	20,000	0	15.00	
High Street	Epping	19/09/2014	Retail	(A1)	Lease	123	0	0.00	35,000	0	10.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-03-21/317151939.pdf"
High Road	Loughton	15/09/2014	Retail	(A1)	Lease	66	0	0.00	29,500	0	0.00	Asking rent: £29,500 per annum Rates payable: £12,953 per annum
The Broadway	Loughton	01/09/2014	Retail	(A1)	Lease	81	0	0.00	15,000	0	10.00	Available on a new five year lease at £15,000 pax payable quarterly in
High Street	Epping	02/07/2014	Retail	(A1)	Sale	140	315,000	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-02-27/317149916.pdf"
High Road	Loughton	17/06/2014	Retail	(A1)	Lease	90	0	0.00	27,500	0	0.00	Comprising a lock up shop laid out to provide a sales area with ancillary
Arlingham Mews	Waltham	01/05/2014	Retail	(A1)	Lease	42	0	0.00	9,500	0	2.00	It may be possible to split the premises into two separate retail units - further
Sun Street	Waltham	30/04/2014	Retail	(A1)	Lease	260	0	0.00	16,000	0	6.00	Asking rent per annum: £30000 Grade of space: Second-hand (Retail)
Queens Road	Buckhurst	17/04/2014	Retail	(A2)	Sale	79	300,000	0.00	0	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2013-08-30/317132315.pdf"
High Road	Loughton	15/04/2014	Retail	(A1)	Lease	181	0	0.00	57,500	0	5.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2013-09-30/317135392.pdf"
Station Road	Epping	01/03/2014	Retail	(A1)	Lease	25	0	0.00	9,300	0	0.00	Particulars:<a href="http://assets.egi.co.uk/PDFs/2014-02-06/317147328.pdf"
High Road	Loughton	15/02/2014	Retail	(A1)	Lease	76	0	0.00	32,500	0	0.00	Date on the market: 01/07/2013 Asking rent per annum: £32500
Forest Road	Loughton	01/02/2014	Retail	(A1)	Lease	29	0	0.00	11,000	0	10.00	Comprising a lock up shop laid out to provide a sales area with ancillary
Quaker Lane	Waltham	31/01/2014	Retail	(A1)	Lease	17	0	0.00	8,000	0	6.00	
High Road	Loughton	31/12/2013	Retail	(A1)	Assignment	202	0	0.00	55,000	0	0.00	Asking rent per annum: £55000 Grade of space: Second-hand (Retail)
High Road	Loughton	01/11/2013	Retail	(A1)	Investment Sale	2,145	6,700,000	5.88	0	0	0.00	
Highbridge Street	Waltham	30/09/2013	Retail	(A1)	Sale	71	175,000	0.00	0	0	0.00	Asking price: £175,000 (Long Leasehold) Grade of space: Second-hand
Market Square	Waltham	01/07/2013	Retail	(A1)	Lease	64	0	0.00	15,000	0	0.00	Asking rent per annum: £15000 Grade of space: Second-hand (Retail)
Forest Drive	Epping	15/06/2013	Retail	(A1)	Lease	115	0	0.00	26,500	0	0.00	Asking rent per annum: £26500 Date on the market: 08/07/2012

EGi -- Comparable Deals/Auction

Transaction type	Auction sale status	Street	Town	Deal/Auction date	Use type	Sub use type	Total space	Price	Yield %	per annum	Rental income	Lease length (years)	Incentives	Notes	Vendor/Lessor's agent	
							Size UoM Size(sq ft)				per per					
Assignment		St. Peters	Ongar	01/01/2014	Professional (A2)		29 Net sq m	314	Not quoted		£9,700			Asking rent per		
Auction	Sold Prior	High Street	Ongar	24/03/2015	Car Parking, General				Not quoted							
Auction	Sold	High Street	Epping	10/12/2014	Flats				£1,700,000							
Sale		Epping Road	Epping	28/11/2014	General	Site Area	2,023 Net sq m	21,780	£652,001		Not quoted			Particulars:PDF -		
Sale		Church Hill	Loughton	01/09/2014	General	Site Area	1,598 Net sq m	17,206	Not quoted		Not quoted			Particulars:PDF -	Colliers International	
Sale		Harlow Common	Harlow	08/05/2014	General	Site Area	13,355 Net sq m	143,747	£2,250,000		Not quoted			Site Area: 3.3 Acres	Kingsbury Consultants	
Sale		Church Hill	Loughton	22/04/2014	General	Land Area	1,255 Net sq m	13,503	£858,000		Not quoted			Particulars:PDF -	Bidwells Property Consultants	
Sale		Greensted Road	Ongar	01/11/2013	General	Site Area	4,735 Net sq m	50,965	Not quoted		Not quoted			Particulars:PDF -	Lambert Smith Hampton	
Lease		Parsoe Road	Epping	15/09/2013	General	Storage Area	27 Net sq m	400	Not quoted		Not quoted	#	#	Yes	Asking rent: £19.50	
Sale		Station Approach	Epping	01/05/2013	General	Site Area	2,023 Net sq m	21,780	£1,200,000		Not quoted			Particulars:PDF -	Bidwells Property Consultants	
Sale		Langston Road	Loughton	01/05/2013	General	Site Area	11,129 Net sq m	119,788	Not quoted		Not quoted			There is an existing	Glenny LLP	
Auction	Sold	Station Road	Epping	09/07/2013	General Retail	Retail (A1)			£190,000							
Lease		Hobbes Cross	Epping	02/04/2015	Industrial / Distribution	Industrial Park (B1/2/8)	173 Net sq m	1,861	Not quoted		£9,500	10		Particulars:PDF -	Mullucks Wells & Associates	
Lease		Oxell Court	Harlow	23/01/2015	Industrial / Distribution	General Industrial (B2)	94 Net sq m	1,010	Not quoted		£8,100	3		Particulars:PDF -	Mullucks Wells & Associates	
Sale		Langton Road	Loughton	02/12/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	2,451 Net sq m	26,380	Not quoted		Not quoted			Particulars:PDF -	Glenny LLP	
Lease		Lenthall Road	Loughton	07/11/2014	Industrial / Distribution	General Industrial (B2)	186 Net sq m	2,003	Not quoted		£19,000	#	£7.99	Date on the market:	Clarke Hillyer	
Lease		London Road	Harlow	01/10/2014	Industrial / Distribution	General Industrial (B2)	593 Net sq m	6,378	Not quoted		£60,000			Particulars:PDF -	Derrick Wade & Waters	
Lease		Foster Street	Harlow	30/09/2014	Industrial / Distribution	General Industrial (B2)	37 Net sq m	400	Not quoted		£3,600	1		Asking rent per	Bell & Co Estate Agents	
Lease		Langston Road	Loughton	27/08/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	1,171 Net sq m	12,600	Not quoted		Not quoted			Particulars:PDF -	Lambert Smith Hampton	
Lease		Hobbes Cross	Epping	01/08/2014	Industrial / Distribution	Industrial Park (B1/2/8)	181 Net sq m	1,950	Not quoted		Not quoted	#	£5.00	Particulars:PDF -	Mullucks Wells & Associates	
Lease		Lenthall Road	Loughton	09/06/2014	Industrial / Distribution	Industrial Park (B1/2/8)	1,858 Net sq m	20,000	Not quoted		Not quoted			Particulars:PDF -	Lambert Smith Hampton	
Lease		Lenthall Road	Loughton	01/06/2014	Industrial / Distribution	Industrial Park (B1/2/8)	1,851 Net sq m	19,924	Not quoted		Not quoted	#	£6.00	Yes	Lambert Smith Hampton	
Lease		Oakwood Hill	Loughton	15/04/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	132 Net sq m	1,420	Not quoted		£14,800			Particulars:PDF -		
Investment Sale		Perry Road	Harlow	06/03/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	2,675 Net sq m	28,792	£1,200,000		£120,000	#	£4.17	Yes	Particulars:PDF -	Altus Edwin Hill
Lease		Hobbes Cross	Epping	01/03/2014	Industrial / Distribution	Industrial Park (B1/2/8)	128 Net sq m	1,379	Not quoted		£7,000			Particulars:PDF -	Mullucks Wells & Associates	
Lease		The Fairway	Harlow	15/02/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	195 Net sq m	2,095	Not quoted		£12,600			Particulars:PDF -	Derrick Wade & Waters	
Lease		Perry Road	Harlow	15/01/2014	Industrial / Distribution	Mixed Industrial - B1, B2, B8	1,597 Net sq m	17,187	Not quoted		£78,000	#	£4.54	Yes	Particulars:PDF -	Derrick Wade & Waters
Sale		High Street	Ongar	01/10/2013	Industrial / Distribution	General Industrial (B2)			£1,800,000		Not quoted			Particulars:31705812		
Lease		Hastingwood	Harlow	29/08/2013	Industrial / Distribution	Mixed Industrial - B1, B2, B8	129 Net sq m	1,388	Not quoted		£5,500	4		Asking rent per	Clarke Hillyer	
Sale		Oakwood Hill	Loughton	01/07/2013	Industrial / Distribution	Mixed Industrial - B1, B2, B8	2,230 Net sq m	24,000	£650,000		Not quoted			Particulars:PDF -	Derrick Wade & Waters	
Lease		Canes Lane	Epping	15/06/2013	Industrial / Distribution	Mixed Industrial - B1, B2, B8	1,719 Net sq m	18,503	Not quoted		£111,018	#	£6.00	Yes	Particulars:PDF -	Bidwells Property Consultants
Sale		High Beech Road	Loughton	02/03/2015	Land	Commercial Land	858 Net sq m	9,237	£1,200,000		Not quoted			Colliers International		
Sale		Langton Road	Loughton	22/04/2013	Land	Land	197,888 Net sq m	2,130,044	£1,830,000		Not quoted			Glenny LLP		
Sale		Stapleford Road	Romford	06/06/2014	Letsure	Drinking Establishment	98 Seats	n/a	£175,000		Not quoted			The property provides	Fluereux Limited	
Assignment		High Street	Epping	01/06/2014	Letsure	Drinking Establishment			£45,000			10		The property is held		
Lease		Victoria Road	Buckhurst Hill	01/12/2014	Non Residential Institution	Crèche/Day Nursery (D1)	174 Net sq m	1,873	Not quoted		£40,000			Particulars:PDF -	Kingsbury Consultants	
Sale		Palmerston Road	Buckhurst Hill	03/10/2014	Non Residential Institution	Clinic/Health Centre (D1)	327 Net sq m	3,523	£1,350,000		Not quoted			Particulars:PDF -	Demdan Gray Property	
Sale		Lawton Road	Loughton	01/11/2013	Non Residential Institution	Clinic/Health Centre (D1)	374 Net sq m	4,024	£500,000		Not quoted			Particulars:PDF -	Lambert Smith Hampton	
Sale		Victoria Road	Buckhurst Hill	01/10/2014	Non Residential Institution	Crèche/Day Nursery (D1), Site	382 Net sq m	4,112	£550,000		Not quoted			Particulars:PDF -	Lambert Smith Hampton	
Lease		High Street	Epping	20/03/2015	Office	Office (B1a)	87 Net sq m	941	Not quoted		£12,500	5		Particulars:PDF -	Mullucks Wells & Associates	
Lease		High Street	Epping	12/03/2015	Office	Office (B1a)	125 Net sq m	1,350	Not quoted		£20,250	3		Particulars:PDF -	Bennett Phillips Luton	
Lease		High Street	Epping	28/02/2015	Office	Office (B1a)	93 Net sq m	1,000	Not quoted		£15,000	10		Particulars:PDF -	Mullucks Wells & Associates	
Sale		The Fairway	Harlow	01/12/2014	Office	Office (B1a)	300 Net sq m	3,232	£270,000		Not quoted			Particulars:PDF -		
Sale		Oakwood Hill	Loughton	29/08/2014	Office	Business Parks (B1b)	283 Net sq m	3,045	£240,000		Not quoted			Particulars:PDF -	Glenny LLP	
Licence		Queens Road	Buckhurst Hill	04/06/2014	Office	Office (B1a)	12 Net sq m	132	Not quoted		£3,650	#	#	Grade of space:	Clarke Hillyer	
Lease		Bury Lane	Epping	01/05/2014	Office	Office (B1a)	454 Net sq m	4,884	Not quoted		£22,000	1		Asking rent per	Duncan Phillips	
Lease		High Street	Ongar	07/04/2014	Office	Office (B1a)	12 Net sq m	131	Not quoted		£1,965	3		Particulars:PDF -	Mullucks Wells & Associates	
Lease		High Street	Epping	04/03/2014	Office	Office (B1a)	219 Net sq m	2,360	Not quoted		£27,316			Particulars:PDF -	Glenny LLP	
Lease		Horseshoe Hill	Waltham Abbey	01/12/2013	Office	Office (B1a)	353 Net sq m	3,802	Not quoted		Not quoted			Additional space of	sh Page & Read	
Sale		Abridge Road	Chigwell	01/10/2013	Residential	Private (C3)	26 Units	n/a	£3,000,000		Not quoted			Particulars:PDF -	GVA	
Lease		High Road	Loughton	01/04/2015	Retail	General Retail (A1)	189 Net sq m	2,036	Not quoted		£50,000	5		Date on the market:	Fawcett Mead	
Assignment		High Street	Epping	27/03/2015	Retail	General Retail (A1)	95 Net sq m	1,018	Not quoted		£22,000	12		Asking rent per	Mullucks Wells & Associates	
Lease		High Street	Ongar	01/03/2015	Retail	General Retail (A1)	68 Net sq m	736	Not quoted		£14,500	3		Grade of space:	Green & Partners	
Lease		High Road	Loughton	01/03/2015	Retail	General Retail (A1)	207 Net sq m	2,232	Not quoted		£65,000			Particulars:PDF -	Clarke Hillyer	
Lease		Queens Road	Buckhurst Hill	25/02/2015	Retail	General Retail (A1)	70 Net sq m	751	Not quoted		£15,000	10		Asking rent per	Clarke Hillyer	
Lease		Church Hill	Loughton	13/02/2015	Retail	General Retail (A1)	65 Net sq m	700	Not quoted		£18,000	5		2013/14 Rates	Clarke Hillyer	
Lease		High Street	Epping	01/02/2015	Retail	General Retail (A1)	103 Net sq m	1,107	Not quoted		£25,000	1		Particulars:PDF -	Adam Stein & Co	
Lease		High Road	Loughton	15/11/2014	Retail	General Retail (A1)	108 Net sq m	1,160	Not quoted		£37,500			Asking rent: £37,500	Fawcett Mead	
Lease		High Street	Epping	20/10/2014	Retail	Restaurants and Cafes (Food & Drink)	363 Net sq m	3,907	Not quoted		£106,000	25		Rent rising to	Davis Coffer Lyons	
Lease		Ninefields	Waltham Abbey	01/10/2014	Retail	General Retail (A1)	77 Net sq m	828	Not quoted		£39,000	3		Asking rent per:	Duncan Phillips	
Lease		Church Hill	Loughton	30/09/2014	Retail	General Retail (A1)	70 Net sq m	750	Not quoted		£16,250			2013/14 Rates	Clarke Hillyer	
Lease		High Street	Epping	19/09/2014	Retail	General Retail (A1)	123 Net sq m	1,319	Not quoted		£35,000	10		Particulars:PDF -	Mullucks Wells & Associates	
Lease		High Road	Loughton	15/09/2014	Retail	General Retail (A1)	66 Net sq m	710	Not quoted		£29,500			Asking rent: £29,500	Fawcett Mead	
Lease		The Broadway	Loughton	01/09/2014	Retail	General Retail (A1)	81 Net sq m	870	Not quoted		£15,000	10		Available on a new	Bidwells Property Consultants	
Sale		High Street	Epping	02/07/2014	Retail	General Retail (A1)	140 Net sq m	1,512	£315,000		Not quoted			Particulars:PDF -	Mullucks Wells & Associates	
Lease		High Road	Loughton	17/06/2014	Retail	General Retail (A1)	90 Net sq m	966	Not quoted		£27,500			Particulars:PDF -	Bennett Phillips Luton	
Sale		Queens Road	Buckhurst Hill	17/04/2014	Retail	Financial & Professional	79 Net sq m	850	£300,000		Not quoted			Particulars:PDF -	Clarke Hillyer	
Lease		High Road	Loughton	15/04/2014	Retail	General Retail (A1)	181 Net sq m	1,949	Not quoted		£57,500	5		Particulars:PDF -	Fawcett Mead	
Lease		Station Road	Loughton	03/04/2014	Retail	General Retail (A1)	998 Net sq m	10,743	Not quoted		Not quoted			Property is close to	Rapleys Lip	
Lease		Station Road	Epping	01/03/2014	Retail	General Retail (A1)	25 Net sq m	264	Not quoted		£9,300			Particulars:PDF -	Mullucks Wells & Associates	
Lease		High Road	Loughton	15/02/2014	Retail	General Retail (A1)	76 Net sq m	820	Not quoted		£32,500			Date on the market:	CF Commercial	
Lease		Church Langley	Harlow	12/02/2014	Retail	General Retail (A1)	94 Net sq m	1,011	Not quoted		£25,000	10			Brasier Freeth	
Lease		Forest Road	Loughton	01/02/2014	Retail	General Retail (A1)	29 Net sq m	315	Not quoted		£11,000	10			Particulars:PDF -	Clarke Hillyer
Assignment		High Road	Loughton	31/12/2013	Retail	General Retail (A1)	202 Net sq m	2,175	Not quoted		£55,000			Comprising a lock up	Bennett Phillips Luton	
Investment Sale		High Road	Loughton	01/11/2013	Retail	General Retail (A1)	2,145 Net sq m	23,094	£6,700,000	5.88	Not quoted			Asking rent per	Savills	
Sale		Oakwood Hill	Loughton	01/11/2013	Retail	Tyre & Exhaust/Motorists	2,114 Net sq m	22,754	£1,125,000		Not quoted			On a site of 0.40	Rapleys Lip	
Lease		The Chase	Harlow	01/08/2013	Retail	General Retail (A1)	91 Net sq m	980	Not quoted		Not quoted	#	#	Yes	Asking price:	Strettons Limited
Lease		Forest Drive	Epping	15/06/2013	Retail	General Retail (A1)	115 Net sq m	1,243	Not quoted		£26,500			Asking rent per	Brian Dadd Commercial (now)	
Auction	Sold After	Thomhill	Epping	11/02/2015	Self Storage	Industrial (B1/B2/B8)			Not quoted							