

For: Epping Forest District Council

Appendix III v4

Market Values & Assumptions Research

**Stage 2: Update Assessment of the
Viability of Affordable Housing,
Community Infrastructure Levy
and Local Plan**

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Notes:

CoStar property resource extracts for research base follow the above.

1.0 Introduction

- 1.1 Referred to within DSP's Viability Assessment main report, this document – Appendix III - provides an overview of the research undertaken into property values (residential only), land values, general market commentary for both residential and commercial property, together with the wider economic conditions – generally building on and updating from the previous Stage 1 work carried out in 2015. Collectively, this research aims to help inform the assumptions setting for the residential and commercial appraisals and provides background evidence by building a picture of values and the variation of those within the Epping Forest District.
- 1.2 This report will also provide the Council with an indication of the type and sources of data that it could monitor – revisit and update to further inform its ongoing work where necessary in the future. Doing so would provide valuable context for monitoring the delivery subsequent to setting policy positions and aspirations.
- 1.3 It should be acknowledged that this is high level work and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process adopted by DSP involves the review of a range of information sources, so as to inform an overview that is relevant to and appropriate for the project context. The aim here is to consider changes and trends and therefore enable us to assess with the Council an updated context picture so far as is suitable and practically possible.
- 1.4 This Appendix uses a range of extracts and quotes (shown *in italic text* to distinguish those externally sourced information from DSP's commentary and context / analysis), with sources acknowledged.

2.0 Economic / Housing Market Context

Bank of England

2.1 The official Bank Rate (Base Rate) was increased from 0.25% to 0.5% in October 2017, for the first time since August 2016. The Agent's Summary of Business Conditions (as of September 2017) stated:

- *'Households had responded to squeezed incomes by trading down or focusing on essential purchases. As a result, demand growth had slowed across a number of consumer-facing sectors, and modest nominal consumer spending growth primarily.*
- *Investment intentions indicated weaker growth within services, but were more positive for goods exporters.*
- *Growth in labour costs per employee had been subdued, with settlements clustered around 2% to 3%. Recruitment difficulties remained elevated, with conditions becoming very tight for some skills.*
- *The impact of past falls in sterling on consumer goods price inflation appeared to have reached its peak. Consumer services price inflation was steady overall'.*

Office for National Statistics (ONS) – August 2017

2.2 The following extracts provide a high-level summary of the UK HPI for August 2017: -

- *'Average house prices in the UK have increased by 5.0% in the year to August 2017 (down from 4.5% in the year to July 2017). The annual growth rate has slowed since mid-2016 but has remained broadly under 5% during 2017.*
- *The average UK house price was £226,000 in August 2017. This is £11,000 higher than in August 2016 and £1,000 higher than last month.*
- *The main contribution to the increase in UK house prices came from England, where house prices increased by 5.3% over the year to August 2017, with the average price in England now £244,000. Wales saw house prices increase by 3.4% over the last 12 months to stand at £150,000. In Scotland, the average price increased by 3.9% over the year to stand at £146,000. The average price in Northern Ireland currently stands at £129,000, an increase of 4.4% over the year to Quarter 2 (Apr to June) 2017.*

- *On a regional basis, London continues to be the region with the highest average house price at £484,000, followed by the South East and the East of England, which stand at £325,000 and £288,000 respectively. The lowest average price continues to be in the North East at £131,000.'*

Land Registry

2.3 The **August 2017 Land Registry House Price Index Report** (published 17th October 2017) provided the following information, in summary, in terms of market trends:

2.4 Report headlines for August 2017:

- *the average price of a property in the UK was £225,956*
- *the annual price change for a property in the UK was 5.0%*
- *the monthly price change for a property in the UK was 0.5%*
- *the monthly index figure for the UK was 118.5*

2.5 Economic Statement:

- *'In terms of housing demand the Royal Institution of Chartered Surveyors' (RICS) residential market survey for August 2017 reported that headline price expectations remain subdued in the near term. However, at the 12-month horizon, prime central London remains the only area in which prices expectations are negative. In terms of demand, there was little change in buyer enquiries during August, continuing a streak of flat or modestly negative readings into a ninth consecutive month.*
- *The UK Property Transaction Statistics showed that the number of seasonally adjusted transactions on UK properties with a value of £40,000 or greater has increased by 6.6% between August 2016 and August 2017. However, between July 2017 and August 2017, the number of seasonally adjusted property transactions decreased by 0.5%.*
- *Looking closer at regional levels of the UK, the largest annual growth was in the North West at 6.5%. This was followed by the South West, East of England and the East Midlands; all of which had a growth rate of 6.4% in the year to August 2017. The lowest annual growth was in London, where prices increased by 2.6%*

over the year. This is the 9th consecutive month where the growth in London house prices has remained below the UK average.

- *On the supply side, RICS reported that the new sales instructions net balance was at -1% for August 2017, compared with -11% in July 2017; this was the least negative reading since February 2016. RICS also reported that the new sales instructions net balance has turned progressively less negative in each of the last three months.'*

2.6 The August 2017 report stated: -

For England overall:

- *Annual change in average house prices 5.34% (positive)*
- *Monthly change in average house prices 0.71% (positive)*
- *Average price £243,520*

For the South East overall:

- *Annual change in average house prices 4.84% (positive)*
- *Monthly change in average house prices 1.06% (positive)*
- *Average price £324,983*

For Epping Forest District overall

- *Annual change in average house prices 7.05% (positive)*
- *Monthly change in average house prices 1.17% (positive)*
- *Average price of £473,921*

2.7 The above latest available data (to August 2017) indicates that average house prices in the Epping Forest District, viewed on an annual basis, rose more than in both England and the South-East region overall. However, at this level, the latest data indicates a slowing of house price increase on a monthly basis although sales volume continues to rise. Since the date of the previous Stage 1 work carried out in 2015, according to the Land Registry, house prices have risen by approximately 34% which is equivalent to 2/3 DSP Value Levels.

RICS Residential Market Report (October 2017)

2.9 Headline reads: *'Demand backdrop continues to deteriorate'*

- *"National price indicator turns flat with sentiment still downbeat in London and the South East*
- *Subdued sales trends now being reported across most regions*
- *70% of respondent's report sales prices are coming in below asking prices for homes valued at £1m+"*

2.10 *'The October 2017 RICS UK Residential Market Survey shows both demand and sales continuing to soften at the national level, with most regions displaying a flat to negative trend in the latest results. Meanwhile, forward looking indicators are suggesting momentum is likely to remain subdued, at least in the near term.*

2.11 *The national price net balance eased to +1% in October, following a reading of +6% in both the previous two months. This measure is now consistent with a flat price trend on a UK wide-basis, although there remains significant variation across regions. Indeed, respondents in London continue to report downward pressure on prices, with net balance coming in at -63% (the poorest reading since 2009). Similarly, the price gauge remains negative in the South East (albeit to a significantly lesser extent than in the capital), while East Anglia and the North East also returned readings below zero. By way of contrast, the price balances elsewhere remain generally firm, with the North West of England, Wales, Scotland and Northern Ireland all returning numbers consistent with further house price gains.*

2.12 *Alongside this, the headline near term price expectations series slipped to -11%, from -8% in September, and has now been negative in each of the last three reports. Again, the most cautious sentiment continues to be returned by contributors in London, although expectations are now also slightly negative in five other regions within England. The twelve-month view is stronger in most parts however, with ten of the twelve regions/ countries covered in the report expected to see higher prices in a year's time. The two exceptions are in London and the South East, where prices are anticipated to decline and remain flat, respectively.*

2.13 *When contributors were asked to compare sales prices with asking prices over the past two months, it predictably revealed greater discrepancies for more extensive homes.*

Nationally, for properties marketed at more than £1m, 71% of respondents reported sales prices coming in below asking prices (compared with 67% the last time the question was asked in July). Within this, 26% responded in the 'up to 5% below' category, and 35% answered 'between 5 and 10% below'.

- 2.14 *For homes listed at between £0.5m and £1m, a combined 62% of contributors noted sales prices were coming in lower than asking prices (compared to 57% in July). The most favoured answer was 'up to 5% below' with 38% submitting this response. Finally, in terms of homes marketed at less than £0.5m, the largest share of respondents (42%) noted asking and sales prices were at roughly the same level, although a still significant 32% stated sales prices were up to 5% under.*
- 2.15 *In terms of activity, the New Buyer Enquiries series continued to signal a softening in demand, with the national net balance coming in at -20% (unchanged from September). Likewise, agreed sales were also reported to have fallen, as 20% more respondent noted a decline in transactions (as opposed to a rise) over the month. What's more, Wales, Scotland and the North East were the only areas to have seen any pick-up during October, while sales trends were either flat or negative across the rest of the UK.*
- 2.16 *Going forward, national sales expectations remain flat over the coming three months, while the twelve-month view has turned marginally negative. When broken down, expectations are reasonably positive in Scotland and Northern Ireland for the year ahead.*
- 2.17 *Following a couple of months in which new instructions had held broadly stable, the latest results point to a renewed deterioration in the flow of fresh listings coming to market (net balance -14%). Even so, given the drop in average sales per estate agent branch, stock levels have now risen slightly from the record low seen in June earlier this year.*
- 2.18 *In the lettings market, tenant demand was little changed during the three months to October (on a seasonally adjusted basis), while new landlord instructions remained in decline. Rental growth projections are modestly positive for the three months ahead (net balance +11%). Over the next five years, rents are anticipated to rise by an average of around 3.5% per annum, nationally. This compares with price growth projections of just above 1% over the same timeframe. Meanwhile, London remains the only area in which*

twelve-month rental growth projections are negative, with tenant demand still lacking momentum in the capital.'





























































Savills: Residential Property Forecasts – Autumn 2017

The Six Factors that underpin our housing forecasts

- 2.19 *'Forecasting house prices is not for the faint hearted. Getting it right presupposes you have made the right economic assumptions, can predict the direction of government and Bank of England policy and have the ability to foresee the fickle nature of buyer sentiment. And yet there is plenty we do know, or can predict with confidence, that allows us to best estimate the future of the housing market. In particular, there are six key factors (right) that influence our forecasts.*
- 2.20 *They show how the UK housing market has many moving parts. How we occupy our property changes over time and between generations. That means house prices, which we consider at a regional and national level on page 4, are just part of the picture. Transaction levels can be as much of a variable, whether across the market or among different groups of buyers.*
1. *In the short term, there will be uncertainty over what Brexit means for the UK economy and, just as importantly, for individual households' wealth and financial security. While it will take time for the precise impact to become clear, this uncertainty will make buyers more cautious in the short term at least.*
 2. *Mortgage interest rates in the UK are likely to rise over the next five years. That is likely to put a squeeze on the amount people can borrow in an age of mortgage regulation. Dramatic increases in the cost of borrowing, that would create undue financial stress on households, are unlikely.*
 3. *Buy-to-let investors are now beginning to feel the effect of the mortgage regulations that owner-occupier have lived with since 2014. They also now bear greater stamp duty costs and, unless there is a change of political heart, will increasingly be affected by restrictions on income tax relief.*
 4. *London has shown much greater house price growth than the rest of the country for the majority of the past decade. So, it is likely to be more constrained than the rest of the country by factors above.*

5. *In previous cycles, we have always reached a point where house price growth in the north of the country exceeds that in the South. In the past, it was facilitated by a strong economy or relatively unrestricted access to mortgages.*
 6. *We are not building enough homes of the right type in the right places to meet demand. However, there seems to be an increased political desire to address this.*
- 2.21 *We expect house price growth to slow next year as uncertainty weighs down the market. There is capacity for growth later on, but this will be tempered by interest rate rises. This means that we expect UK house price growth to be limited to 14% in total over the next five years, half the level seen over the last five.*
- 2.22 *What's holding back growth? Right now, uncertainty. With the UK's future relationship with the EU up in the air, we've seen the UK's credit rating downgraded, the pound weakened, and the economy subdued. Inflation has cut into people's earnings, with the ONS reporting that incomes fell by 0.4% last year in real terms. Against this economic backdrop, there are no strong drivers for house price growth over inflation next year.*
- 2.23 *What about the following year? We expect the market to return to growth in 2019-20, as employment growth, wage growth, and GDP growth swing back towards trend levels. But in the longer term, we will face the impact of interest rate rises. Any rise in the Bank of England base rate, no matter how gradual or limited, will increase the cost of borrowing for households with a variable-rate mortgage. It will also hit households looking to agree a new mortgage: lenders must apply an interest rate 'stress test' to make sure their borrowers can afford repayments should rates rise. These new tests will push mortgage availability out of the reach of more households. This is what limits our growth forecasts for 2021 and 2022. With mortgage affordability increasingly constrained, any house price growth will be driven by earnings growth.*
- 2.24 *If everything is so uncertain, how do you know this is what's going to happen to the market? We base our forecasts on what Oxford Economics estimates is the most likely Brexit scenario: that the UK will have an interim EU deal from March 2019, then move to a free trade agreement. Clearly, other outcomes are possible; each having an impact on price growth. We also assume no major Brexit-related job losses and a Conservative minority government until 2022.*

2.25 *How do the different regions compare? Price growth will be most sluggish in areas where affordability is most stretched; particularly London and the commuter belt. Affordability in the capital is already more stretched than the rest of the UK, putting a brake on growth. But areas beyond the Home Counties have potential for growth: incomes have grown more in line with house prices, aiding affordability. That's why we expect the North to outperform London and the rest of the country. The North West, in particular, has a robust economic outlook and strong employment growth. And house prices sit at a modest multiple of average incomes: 5.6 times in the North West, compared with 12.9 times in London. But these are trends for diverse regions. London contains ultra-prime Kensington and Chelsea, and up-and-coming Waltham Forest. The North West has affluent markets such as Trafford, along with less wealthy areas, such as Burnley. In general, we'd expect price trends to follow the same pattern we predict at a regional level. Prices will grow fastest in areas that are well-connected to markets.*

Location	2018	2019	2020	2021	2022	5-year compound growth
United Kingdom	 1.0%	 2.5%	 5.0%	 2.5%	 2.5%	14.2%
North West	 1.5%	 3.5%	 6.0%	 3.0%	 3.0%	18.1%
North East	 1.5%	 3.5%	 5.5%	 3.0%	 3.0%	17.6%
Yorkshire & Humberside	 1.5%	 3.5%	 5.5%	 3.0%	 3.0%	17.6%
Scotland	 1.5%	 3.5%	 5.0%	 3.0%	 3.0%	17.0%
Wales	 1.0%	 3.0%	 5.0%	 3.0%	 3.0%	15.9%
East Midlands	 1.0%	 3.0%	 5.0%	 2.5%	 2.5%	14.8%
West Midlands	 1.0%	 3.0%	 5.0%	 2.5%	 2.5%	14.8%
South West	 1.0%	 3.0%	 4.5%	 2.5%	 2.5%	14.2%
East of England	 0.5%	 2.5%	 4.0%	 2.0%	 2.0%	11.5%
South East	 0.5%	 2.5%	 4.0%	 2.0%	 2.0%	11.5%
London	 -2.0%	 0.0%	 5.0%	 2.0%	 2.0%	7.1%

What the Future Holds

2.26 *Our timeline show how political and economic uncertainty could influence the mainstream property market between now and 2022.*

- *2018 – Brexit uncertainty cools the market. Low transactions and growth.*
- *2019 – Some certainty returns to the market as we move to a transitional agreement with the EU. Transactions and house prices start to recover.*
- *2020 – The last scraps of buy-to-let mortgage interest tax relief are withdrawn. Continued recovery, tempered by slightly impinged mortgage affordability.*
- *2021 – Interest rate rises begin in earnest. Affordability stress-testing limits access to mortgage finance. House price growth more limited, but transactions continue their recovery.*
- *2022 – Interest rates continue to increase, dampening house price growth further. Another general election brings fresh uncertainty to the market. Limited house price growth transactions stabilise.*

Changing fortunes for buyer

- 2.27 *In the year to the end of June 2017, there were 1.2 million transactions in the UK housing market, half a million fewer than 10 years ago. This reduction in number is one of the legacies of the credit crunch, but how is it shaping the property market? We examine what it means for four buyer types using past, present and predicted transaction data.*
- 2.28 *Much is made of the plight of first-time buyers. Receiving significant support from the Bank of Mum and Dad and, to a lesser but still important degree, the Help to Buy scheme, they ended the 12 months to the end of June within 5% of their pre-crunch level.*
- 2.29 *The potential for further significant growth in this number, however, is limited in an age of mortgage regulation where deposits are likely to remain high. But the constraints which this imposes vary across the country, and the extremes seen in London are unrepresentative of the majority of the rest of the UK. In the South East, the constraints are less acute, but still significant. In this region, the average household income of first-time buyers exceeds £50,000, and the average mortgage stands at more than four times that figure. Meanwhile, the average deposit is a considerable £48,000. Who is able to buy is restricted by their ability to raise that kind of sum for a deposit, along with the need to have a substantial household income. There seems little capacity to stretch loan-to-income multiples much further than they already stand and, as a result, that is likely to limit growth in first-time buyers in this part of the country.*

2.30 *By contrast, in the North West, the average income of a first-time buyer is just over £35,000, and the average mortgage is 3.24 times that sum. The average deposit – though certainly not to be sniffed at – is considerably less, at £19,000. And, while there are still undoubted constraints to be found in this area of the UK, they are not nearly as great as those experienced by their South-East counterparts.*

Mortgaged Home Movers

2.31 *The number of mortgaged home movers is only marginally higher than first-time buyers. Transactions have risen by less than 10% in the past five years, far less than the 29% across the housing market as whole.*

2.32 *In part, this activity reflects falling levels of home ownership. It also reflects a lack of earnings growth and rising levels of consumer credit that impinge on the ability to obtain a larger mortgage. But, perhaps more crucially, it points to households moving up the housing ladder less often. This reflects the longer time it takes to build up equity to make the next move – not just with house price growth, but paying down existing mortgage debt. A period of low house price growth will do little to help people build up sufficient housing wealth to be confident of moving up the ladder, although this should ease over the five years of our forecast period. In London, the cost of buying a house with an extra bedroom – and the ability to get a mortgage to do so – is likely to drive demand into the commuter zone, where upsizers get more for their money.*

2.33 *Buy-to-let investors have had the triple hit of extra stamp duty, restricted tax relief on their interest payments, and mortgage regulation. This has led to a large fall in purchases of investment property by those using a mortgage. The stamp duty surcharge has raised far more revenue for the Treasury than was envisaged, largely through the volume of cash investors. Changes seem unlikely. Meanwhile, the effect of restricted tax relief is probably yet to show its hand, given the benign interest rate environment and its staggered introduction. Mortgage regulation has had a more immediate impact since its introduction for small private landlords in January 2017 and was applied to portfolio landlords in October. It seems likely we'll see mortgaged buy-to-let numbers fall further, with investors looking to cheaper, higher-yielding properties to make the sums add up – often outside London and the South. Cash buyers have become more dominant, and now account for 34% of all house purchases – but they're likelier to be cost cautious.*

	2017	2018	2019	2020	2021	2022	5-year change
Mortgaged first-time buyers	360,000	360,000	370,000	370,000	380,000	380,000	6%
Mortgaged home movers	360,000	350,000	340,000	330,000	340,000	350,000	-3%
Mortgaged buy to let	75,000	65,000	65,000	60,000	55,000	55,000	-27%
Cash buyers	400,000	360,000	380,000	410,000	420,000	425,000	6%
Total	1,195,000	1,135,000	1,155,000	1,170,000	1,195,000	1,210,000	1%

Transactions

- 2.34 *The number of cash buyers has become much more dominant in the market – they now account for some 34% of all house purchases, and 45% of all sums spent on house purchase. Amongst this group, investors, second-home buyers and those buying a home for other family members, now have to contend with the 3% stamp duty surcharge. All are likely to be slightly more cautious in weaker market conditions, given the additional ‘dead-money’ they will have to pay. Cash investors, in particular, are likely to become a little more cost conscious, particularly as returns from alternative investments begin to rise in a higher interest rate environment. Second-home buyers, who are essentially making a discretionary purchase, are likely to be fickle, particularly compared to those looking to buy a home for a family member, where the need is likely to result in a greater urgency to purchase. That, in turn, leaves downsizers, who we believe are likely to increase in number as they seek to release capital – either to help get their children or grandchildren on the housing ladder, or to further supplement their pensions and savings for retirement. For developers, the key will be to build suitable retirement housing to help facilitate those moves.*


























Help To Buy

- 2.35 *Across the board, it remains to be seen exactly what will happen when Help to Buy comes to an end in 2021. The scheme is currently supporting 40,000 new house purchases a year across England, which has been underpinned by the announcement of another £10 billion of funding. Being of such importance to the housebuilding industry, we expect that it will be extended in some form. But, concerns over the extent to which it is fuelling house builder profits, and its effectiveness at getting people on the housing ladder, means it may be reduced in scope. One possibility may be that it becomes more targeted.*

Currently, the average person using the scheme is buying a property worth £270,000, and has a yearly household income of £53,000. First-time buyers make up 81% of Help to Buy loans; 36% are putting down a deposit of more than 5%.

Pushed to the Limit

- 2.36 *As wages return to growth, rents for the mainstream market look set to grow faster in London – although there is still potential outside the capital, with high-yielding employment hubs. There are two major factors helping to put the brakes on rental growth in the near term. First: supply. When the former Chancellor announced a 3% stamp duty surcharge on additional homes in 2016, buy-to-let investors scrambled to buy properties before the 31 March deadline. As a result, we saw a glut of properties marketed for rent in the second half of 2016 and early 2017, which has helped to keep rental value growth low. Asking rents across England and Wales grew just 1.9% in the year to June 2017, and fell by 3.2% in London.*
- 2.37 *Since June, the London market seems to have accommodated this new supply and rental values have stabilised. And with government removing tax relief on buy-to-let mortgage payments, we expect to see new rental supply slow down over the next few years – unless build to rent developers can step in to fill the gap.*
- 2.38 *The second major factor affecting rental values over the longer term is affordability. Historically, rents have grown largely in line with wages. However, recent wage growth in the UK has been stagnant as Brexit-wary employers try to limit their costs. With rising levels of employment, this is forecast to change, with incomes set to head back to real growth by 2019.*
- 2.39 *Given how tightly affordability is stretched in London, and the levels of supply we have seen over the last two years, we see no pressure for rents to rise in excess of wage growth. Withdrawal of mortgage interest tax relief will push investors from London to higher-yielding regional locations. Increased rental supply there will dampen potential rental growth. The outlook is strongest for cities that attract employees from high-value sectors such as finance, technology, and professional.*

Location	2018	2019	2020	2021	2022	5-year compound growth
UK	 2.5%	 2.5%	 3.0%	 3.5%	 3.5%	15.5%
London	 3.0%	 3.0%	 3.5%	 3.5%	 3.0%	17.0%
UK excl London	 2.0%	 2.0%	 3.0%	 3.5%	 3.5%	15.0%
Wages	 3.0%	 3.0%	 3.0%	 3.5%	 3.5%	17.0%
CPI	 2.0%	 1.5%	 2.0%	 2.0%	 2.0%	9.5%

Stepping up on delivery

2.40 *To have any impact on affordability, we need to build more homes. We look at the catalysts that could shape meaningful progress: government pressure on developers, new housebuilders, and increasing land supply. The housebuilding industry is producing 210,000 new homes per year in England, more than at any time since the global financial crisis (GFC). But there is still a need to do more. The Government's consultation on assessing housing need sets annual housing need in England at 266,000, while the House of Lords Economic Affairs Committee suggested over 300,000 new homes are needed each year to have any impact on affordability.*

Government Pressure

2.41 *The white paper explicitly identifies slow delivery as one of the major difficulties facing the housing market. It proposes a more streamlined approach to planning, giving local authorities increased powers to deliver community infrastructure, and applying a standardised method to calculating housing need that could result in increased land supply in high-demand areas. It also suggests that local planning authorities could have powers to turn down applications from developers who have not shown a strong track record of delivering previously consented sites.*

2.42 *The Government wants to hold developers to account for new home delivery and ensure sites with planning permission are built. Although it's unclear how this will take effect, it is evident that this pressure, combined with the new housing delivery test for local authorities, means that the development industry can't merely maintain current levels of delivery.*

Demand and Delivery

- 2.43 *A step change in delivery is most likely to come from new entrants to the market. Over the past 18 months, we've seen small and medium housebuilders, much reduced during the GFC, re-enter the land market. But their resurgence relies on government support and continued housing market strength.*
- 2.44 *Institutional investors are also starting to fund build-to-rent schemes. In the UK, 17,000 build-to-rent homes have been completed, but this is an emerging sector. We expect delivery to increase as confidence grows; 79,000 build-to-rent units are in the development pipeline.*
- 2.45 *The greatest untapped potential comes from housing associations. The Savills Housing Sector Survey 2017 revealed that 66% of housing associations plan to deliver market-sale homes over the next five years, and more than 80% want to build homes for shared ownership or affordable rent. Delivering affordable housing increases the potential for absorption of new homes and allows for continued housebuilding in the event of a market downturn.*
- 2.46 *If housing associations are to achieve these ambitions, they need to have access to land and construction capacity, either their own or through partnerships. In our survey, 82% of housing associations said they plan to or are considering partnering with a private developer in the next five years. As many traditional builders are at capacity, the new development ambitions of housing associations could start to bring modern methods of construction (MMC) into the mainstream. We estimate that there could be capacity to build over 60,000 homes per year through MMC by 2022.*

Land Availability

- 2.47 *The potential to deliver homes will always be limited by the supply of land, especially in high-demand areas. The planning system could do more to respond to market signals to release land where affordability is most stretched. While the number of homes gaining permission, each year has increased 56% since the 2012 introduction of the National Planning Policy Framework, this has been spread across England, and not where new homes are needed the most.*
- 2.48 *For housing delivery to reach 300,000 homes per year, we need to make full use of the untapped market capacity in higher-demand areas. There is a shortfall of almost 90,000*

planning consents each year in the least affordable areas in the country. More land availability in these areas would allow new entrants in the market without pushing up land values. This can then support higher output from smaller developers and mixed tenure delivery programmes from housing associations, which would move us towards being able to deliver the housing needed to support continued economic growth.'

3.0 Residential Market Review

- 3.1 Consistent with our assessment principles, DSP researches data from a range of readily available sources. As noted above, these are source that could also be used by EFDC for any future similar work, updating or monitoring.
- 3.2 In the following sections we will provide an outline of the data reviewed, first setting out the latest available information and then working back through an outline of the previous and earliest research phases.
- 3.3 As part of the data collection process a framework was established for gathering and reviewing property values data. The residential market review has been based on Wards that make up the District providing a more comprehensive analysis, particularly useful for the larger settlements.

Review of Land Registry New Build Sold Prices Data (Data from Aug 2015-Aug 2017)

- 3.4 The following provides an Epping Forest District based summary of Land Registry published sold prices data – focussing solely on new-build housing. The floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via <https://www.epcregister.com/> under the DCLG's remit.

See Table 1a on the following page.

Table 1a – Land Registry Sold Prices Review – Epping Forest DC New-Builds (August 2015 - 2017) – Data Sorted by Ward Area

Address	Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)	
Buckhurst Hill East											
1A	WILLOW CLOSE	BUCKHURST HILL	IG9 6HS	25/02/2016	£630,000	S	F	125	£5,040	£690,582	£5,525
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£289,950	F	L	50	£5,799	£349,084	£6,982
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£565,000	F	L	125	£4,520	£680,229	£5,442
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£339,000	F	L	62	£5,468	£408,138	£6,583
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£375,000	F	L	66	£5,682	£451,480	£6,841
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£299,950	F	L	51	£5,881	£361,124	£7,081
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£430,000	F	L	72	£5,972	£517,697	£7,190
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£350,000	F	L	61	£5,738	£421,381	£6,908
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£350,000	F	L	62	£5,645	£421,381	£6,796

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	11/08/2015	£399,950	F	L	72	£5,555	£481,518	£6,688
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	07/08/2015	£250,000	F	L	45	£5,556	£300,986	£6,689
Average:										£462,146	£6,611
Chigwell Village											
3 GREENVIEW, 154	HIGH ROAD	CHIGWELL	IG7 5BQ	20/11/2015	£900,000	F	L	181	£4,972	£1,020,259	£5,637
CHIGWELL GRANGE	HIGH ROAD	CHIGWELL	IG7 6BF	31/03/2017	£1,610,000	D	F	300	£5,367	£1,637,312	£5,458
CHIGWELL GRANGE	HIGH ROAD	CHIGWELL	IG7 6BF	30/03/2017	£1,385,000	D	F	256	£5,410	£1,408,495	£5,502
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	04/04/2017	£515,000	F	L	129	£3,992	£522,389	£4,050
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	15/03/2017	£560,000	F	L	120	£4,667	£569,500	£4,746
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	30/11/2016	£600,000	F	L	123	£4,878	£635,575	£5,167
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	30/06/2016	£575,000	F	L	110	£5,227	£616,457	£5,604
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	24/03/2016	£465,000	F	L	85	£5,471	£499,491	£5,876

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	12/02/2016	£491,000	F	L	88	£5,580	£538,216	£6,116
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	10/02/2016	£492,500	F	L	91	£5,412	£539,860	£5,933
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	11/12/2015	£360,000	F	L	65	£5,538	£409,161	£6,295
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	04/12/2015	£360,000	F	L	66	£5,455	£409,161	£6,199
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	30/10/2015	£330,000	F	L	52	£6,346	£381,098	£7,329
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	29/09/2015	£275,000	F	L	46	£5,978	£321,506	£6,989
WOOLSTON MANOR	ABRIDGE ROAD	CHIGWELL	IG7 6BX	03/08/2015	£325,000	F	L	57	£5,702	£391,282	£6,865
Average:										£659,984	£5,851
Epping Hemnall											
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	19/08/2016	£425,000	F	L	69	£6,159	£445,828	£6,461
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	12/08/2016	£435,000	F	L	73	£5,959	£456,318	£6,251
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	04/08/2016	£475,000	F	L	81	£5,864	£498,278	£6,152

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	15/07/2016	£425,000	F	L	69	£6,159	£450,855	£6,534
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	01/07/2016	£475,000	F	L	82	£5,793	£503,897	£6,145
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	01/07/2016	£475,000	F	L	81	£5,864	£503,897	£6,221
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	17/06/2016	£420,000	F	L	73	£5,753	£450,282	£6,168
LINDON HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	10/06/2016	£460,000	F	L	79	£5,823	£493,166	£6,243
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	08/06/2016	£450,000	F	L	81	£5,556	£482,445	£5,956
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	03/06/2016	£450,000	F	L	81	£5,556	£482,445	£5,956
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	03/06/2016	£460,000	F	L	82	£5,610	£493,166	£6,014
LINDEN HOUSE, 54	CENTRE DRIVE	EPPING	CM16 4JE	01/06/2016	£450,000	F	L	81	£5,556	£482,445	£5,956
FOREST COURT, 76	HEMNALL STREET	EPPING	CM16 4LY	31/03/2016	£200,000	F	L	48	£4,167	£227,312	£4,736
FOREST COURT, 76	HEMNALL STREET	EPPING	CM16 4LY	31/03/2016	£200,000	F	L	50	£4,000	£214,835	£4,297
Average:										£441,798	£5,935

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
Epping Lindsey and Thornwood Common											
EMPIRE HOUSE, 134A	HIGH STREET	EPPING	CM16 4AG	23/10/2015	£355,000	F	L	80	£4,438	£409,970	£5,125
EMPIRE HOUSE, 134A	HIGH STREET	EPPING	CM16 4AG	29/09/2015	£272,375	F	L	55	£4,952	£318,437	£5,790
45	BUCKINGHAM ROAD	EPPING	CM16 5AF	26/01/2016	£770,000	D	F	156	£4,936	£862,322	£5,528
43	BUCKINGHAM ROAD	EPPING	CM16 5AF	18/12/2015	£748,500	D	F	135	£5,544	£850,714	£6,302
41	BUCKINGHAM ROAD	EPPING	CM16 5AF	15/12/2015	£710,000	D	F	156	£4,551	£806,956	£5,173
39	BUCKINGHAM ROAD	EPPING	CM16 5AF	11/12/2015	£735,000	D	F	156	£4,712	£835,370	£5,355
60	BUCKINGHAM ROAD	EPPING	CM16 5AG	04/09/2015	£680,000	T	F	149	£4,564	£794,996	£5,336
46	BUCKINGHAM ROAD	EPPING	CM16 5AG	21/08/2015	£655,000	T	F	149	£4,396	£788,585	£5,293
50	BUCKINGHAM ROAD	EPPING	CM16 5AG	10/08/2015	£680,000	T	F	149	£4,564	£818,683	£5,495
3	AMBROSE CRESCENT	EPPING	CM16 5AN	29/09/2015	£735,000	D	F	168	£4,375	£859,297	£5,115

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
2	AMBROSE CRESCENT	EPPING	CM16 5AN	18/09/2015	£735,000	D	F	168	£4,375	£859,297	£5,115
1	MOWBRAY CLOSE	EPPING	CM16 5AZ	11/12/2015	£725,000	D	F	164	£4,421	£824,005	£5,024
42	MOWBRAY CLOSE	EPPING	CM16 5AZ	26/11/2015	£355,000	F	L	65	£5,462	£402,435	£6,191
44	MOWBRAY CLOSE	EPPING	CM16 5AZ	26/11/2015	£365,000	F	L	65	£5,615	£413,772	£6,366
45	MOWBRAY CLOSE	EPPING	CM16 5AZ	26/11/2015	£365,000	F	L	65	£5,615	£413,772	£6,366
46	MOWBRAY CLOSE	EPPING	CM16 5AZ	26/11/2015	£365,000	F	L	65	£5,615	£413,772	£6,366
43	MOWBRAY CLOSE	EPPING	CM16 5AZ	25/11/2015	£360,000	F	L	65	£5,538	£408,104	£6,279
41	MOWBRAY CLOSE	EPPING	CM16 5AZ	20/11/2015	£355,000	F	L	65	£5,462	£402,435	£6,191
55	UPLAND ROAD	EPPING	CM16 6NJ	18/12/2015	£406,000	S	F	100	£4,060	£461,443	£4,614
20	FOREST GROVE	EPPING	CM16 6NS	31/03/2016	£430,000	S	F	86	£5,000	£461,895	£5,371
WINTRY MEWS, 37	THORNWOOD ROAD	EPPING	CM16 6SY	29/10/2015	£330,000	F	L	66	£5,000	£381,098	£5,774
15B	SUN STREET	WALTHAM ABBEY	EN9 1ER	09/09/2015	£145,000	F	L	41	£3,537	£169,521	£4,135

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
Average:										£588,949	£5,559
Loughton Roding											
2A	NEVILL WAY	LOUGHTON	IG10 3BG	25/11/2015	£360,000	T	F	66	£5,455	£408,104	£6,183
4	WOODLAND ROAD	CHIGWELL	IG7 4GL	18/12/2015	£690,000	D	F	146	£4,726	£784,225	£5,371
10	WOODLAND ROAD	CHIGWELL	IG7 4GL	30/09/2015	£665,000	D	F	145	£4,586	£777,459	£5,362
8	WOODLAND ROAD	CHIGWELL	IG7 4GL	09/09/2015	£675,000	D	F	145	£4,655	£789,150	£5,442
Average:										£522,428	£5,400
Loughton St John's											
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	107	£4,014	£450,501	£4,210
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	102	£4,210	£450,501	£4,417
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	96	£4,473	£450,501	£4,693
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	108	£3,976	£450,501	£4,171
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	107	£4,014	£450,501	£4,210
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	102	£4,210	£450,501	£4,417

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	10/08/2016	£429,455	F	L	96	£4,473	£450,501	£4,693
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	29/07/2016	£609,950	F	L	102	£5,980	£647,057	£6,344
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	29/07/2016	£649,950	F	L	108	£6,018	£689,490	£6,384
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	28/07/2016	£629,950	F	L	108	£5,833	£668,274	£6,188
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	27/07/2016	£599,950	F	L	114	£5,263	£636,449	£5,583
COBALT PLACE, 121	CHURCH HILL	LOUGHTON	IG10 1QR	21/12/2016	£362,500	F	L	72	£5,035	£380,726	£5,288
COBALT PLACE, 121	CHURCH HILL	LOUGHTON	IG10 1QR	08/12/2016	£380,000	F	L	79	£4,810	£399,106	£5,052
COBALT PLACE, 121	CHURCH HILL	LOUGHTON	IG10 1QR	08/12/2016	£366,000	F	L	67	£5,463	£384,402	£5,737
COBALT PLACE, 121	CHURCH HILL	LOUGHTON	IG10 1QR	19/08/2016	£435,000	F	L	74	£5,878	£456,318	£6,166
COBALT PLACE, 121	CHURCH HILL	LOUGHTON	IG10 1QR	29/07/2016	£400,000	F	L	82	£4,878	£424,334	£5,175
2A	CHURCHFIELDS	LOUGHTON	IG10 1AG	13/05/2016	£730,000	S	F	122	£5,984	£783,621	£6,423
Average:										£507,252	£5,244
Waltham Abbey High Beach											

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
THE POPLARS	SEWARDSTONE ROAD	LONDON	E4 7RF	31/03/2016	£385,000	T	F	121	£3,182	£413,557	£3,418
Average:										£413,557	£3,418
Waltham Abbey Honey Lane											
92	EASTBROOK ROAD	WALTHAM ABBEY	EN9 3AL	20/06/2016	£395,000	S	F	79	£5,000	£423,479	£5,360
Average:										£423,479	£5,360
Waltham Abbey North East											
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	29/03/2017	£279,450	F	L	62	£4,507	£284,191	£4,584
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	03/02/2017	£292,950	F	L	45	£6,510	£299,828	£6,663
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	29/09/2016	£359,950	F	L	67	£5,372	£376,909	£5,626
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	09/06/2016	£394,950	F	L	75	£5,266	£423,426	£5,646
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	19/05/2016	£383,950	F	L	77	£4,986	£412,153	£5,353

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	11/05/2016	£294,950	F	L	52	£5,672	£316,615	£6,089
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	31/03/2016	£390,950	F	L	75	£5,213	£419,949	£5,599
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	31/03/2016	£362,950	F	L	71	£5,112	£389,872	£5,491
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	24/03/2016	£252,950	F	L	45	£5,621	£271,712	£6,038
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	24/03/2016	£274,950	F	L	52	£5,288	£295,344	£5,680
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	12/02/2016	£371,950	F	L	71	£5,239	£407,718	£5,743
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	08/01/2016	£391,950	F	L	88	£4,454	£438,944	£4,988

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	04/01/2016	£359,950	F	L	67	£5,372	£403,108	£6,017
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	30/11/2015	£240,950	F	L	45	£5,354	£273,146	£6,070
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	20/11/2015	£277,950	F	L	51	£5,450	£315,090	£6,178
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	02/11/2015	£277,950	F	L	52	£5,345	£315,090	£6,059
KING HAROLD LODGE	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	28/08/2015	£247,950	F	L	45	£5,510	£298,518	£6,634
Average:										£349,507	£5,792
Waltham Abbey South West											
4	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£299,995	T	F	62	£4,839	£322,247	£5,198
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£314,995	S	F	62	£5,081	£338,360	£5,457
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£309,995	S	F	62	£5,000	£332,989	£5,371

Address		Town	Postcode	Date	Sale Price	Property Type	Freehold / Leasehold	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£449,995	S	F	117	£3,846	£483,373	£4,131
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£299,995	T	F	62	£4,839	£322,247	£5,198
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£425,000	T	F	117	£3,632	£456,524	£3,902
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£374,995	S	F	75	£5,000	£402,810	£5,371
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	31/03/2016	£374,995	S	F	75	£5,000	£402,810	£5,371
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	30/03/2016	£449,995	S	F	117	£3,846	£483,373	£4,131
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	24/03/2016	£429,995	T	F	117	£3,675	£461,890	£3,948
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	24/03/2016	£299,995	T	F	62	£4,839	£322,247	£5,198
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	24/03/2016	£299,995	T	F	62	£4,839	£322,247	£5,198
MCKEEVER CLOSE	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1FD	24/03/2016	£299,995	T	F	62	£4,839	£322,247	£5,198
Average:										£382,566	£4,898

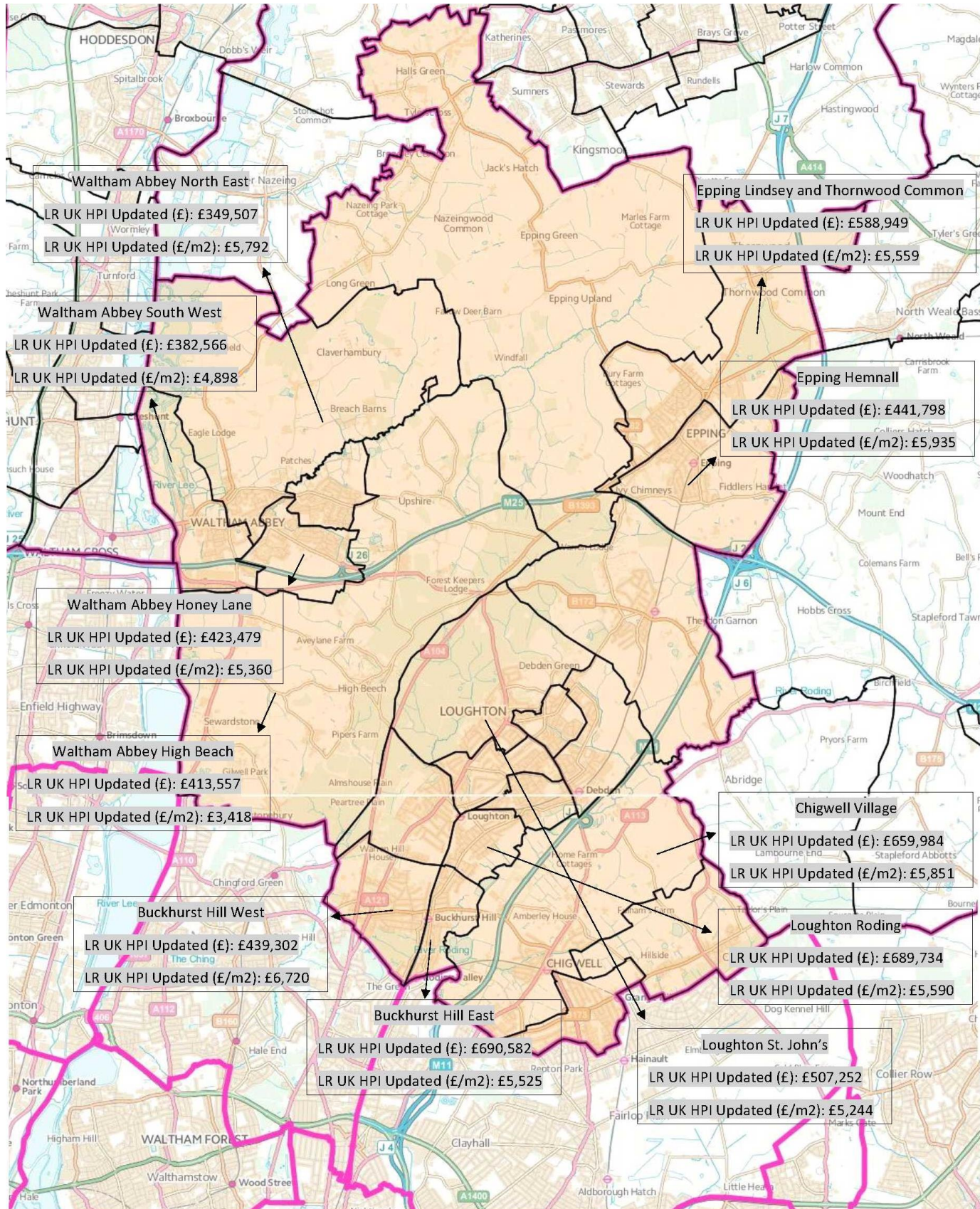
Table 1b – Land Registry Sold Prices Review Analysis – Epping Forest DC New-Builds
(Completed August 2017)

Wards	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m2)
Buckhurst Hill East	£462,146	£6,611
Epping Hemnall	£441,798	£5,935
Chigwell Village	£659,984	£5,851
Waltham Abbey North East	£349,507	£5,792
Epping Lindsey and Thornwood Common	£588,949	£5,559
Loughton Roding	£522,428	£5,400
Waltham Abbey Honey Lane	£423,479	£5,360
Loughton St John's	£507,252	£5,244
Waltham Abbey South West	£382,566	£4,898
Waltham Abbey High Beach	£413,557	£3,418

* Average prices per ward

- 3.5 Table 1b above the overall analysis of the above Land Registry new build data by ward and then sorted by the highest to lowest values within the District. These values have then be mapped to provide a visual representation of the values and how the different ward areas compare with one another. For example, the highest value areas of Buckhurst Hill East Epping Hemnall and Chigwell Village are areas with commuter links (direct access to the London Underground) and are all in the southern half of the district.

Figure 1: Land Registry Sold Prices Analysis Heat Map – Epping Forest New Builds mapped by Ward



Review of Land Registry Re-sale Sold Prices Data (Data from Aug 2015-Aug 2017)

3.6 The following Table 1c provides an Epping Forest District based summary of Land Registry published sold prices data – focussing solely on re-sale housing over the last six months. As above, the floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via <https://www.epcregister.com/> under the DCLG’s remit.

Table 1c – Land Registry Sold Prices Review – Epping Forest DC Re-sale (March - August 2017) – *Data sorted by Ward*

Address	Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)	
Broadley Common, Epping Upland and Nazeing											
MARLES FARM	EPPING	CM16 6PF	O	F	27/02/2017	£3,495,000	312	£11,202	£3,577,060	£11,465	
MARLES STUD	EPPING	CM16 6PF	O	F	27/02/2017	£3,495,000	321	£10,888	£3,577,060	£11,143	
4	KINGS COTTAGES	EPPING	CM16 6PR	T	F	31/03/2017	£400,000	87	£4,598	£406,785	£4,676
CAIRNSMORE	EPPING	CM16 6PW	D	F	08/06/2017	£703,000	166	£4,235	£703,000	£4,235	
24	THE MAGPIES	EPPING	CM16 6QG	D	F	09/03/2017	£585,000	111	£5,270	£594,924	£5,360
GIBBONS BUSH FARM	EPPING LONG GREEN	EPPING	CM16 6QW	O	F	26/05/2017	£1,150,000	310	£3,710	£1,172,610	£3,783
4	OLD HOUSE LANE	HARLOW	CM19 5DH	S	F	14/02/2017	£382,500	116	£3,297	£391,481	£3,375

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
MILLBROOK	COBBINSEND ROAD	WALTHAM ABBEY	EN9 2AA	D	F	05/04/2017	£1,310,000	471	£2,781	£1,328,795	£2,821
Average:										£1,468,964	£5,857
Buckhurst Hill East											
74	LOUGHTON WAY	BUCKHURST HILL	IG9 6AH	S	F	03/02/2017	£545,000	124	£4,395	£557,796	£4,498
6	RIVER ROAD	BUCKHURST HILL	IG9 6BS	T	F	13/03/2017	£550,000	93	£5,914	£559,330	£6,014
4	MOUNTBATTEN COURT	BUCKHURST HILL	IG9 6DH	T	F	19/04/2017	£500,000	75	£6,667	£507,174	£6,762
84	LOWER QUEENS ROAD	BUCKHURST HILL	IG9 6DS	T	F	18/04/2017	£457,500	133	£3,440	£464,064	£3,489
7	ALFRED ROAD	BUCKHURST HILL	IG9 6DW	T	F	27/04/2017	£500,000	72	£6,944	£507,174	£7,044
13	CASCADE CLOSE	BUCKHURST HILL	IG9 6DY	S	F	26/05/2017	£665,000	128	£5,195	£678,074	£5,297
1	CEDAR CLOSE	BUCKHURST HILL	IG9 6EJ	T	F	11/05/2017	£485,000	96	£5,052	£494,535	£5,151
76	CHESTNUT AVENUE	BUCKHURST HILL	IG9 6EP	T	F	02/06/2017	£545,000	90	£6,056	£545,000	£6,056
24	CHESTNUT AVENUE	BUCKHURST HILL	IG9 6EW	S	F	07/03/2017	£595,000	98	£6,071	£605,093	£6,174
HONEYSUCKLE COURT	BUCKHURST WAY	BUCKHURST HILL	IG9 6HD	F	L	19/05/2017	£335,000	47	£7,128	£341,586	£7,268

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
29A	HORNBEAM ROAD	BUCKHURST HILL	IG9 6JT	F	L	10/05/2017	£298,000	67	£4,448	£303,859	£4,535
13	HORNBEAM ROAD	BUCKHURST HILL	IG9 6JT	T	F	03/03/2017	£415,000	88	£4,716	£422,040	£4,796
10	STATION WAY	BUCKHURST HILL	IG9 6LN	F	L	06/03/2017	£335,000	59	£5,678	£340,683	£5,774
Average:										£486,647	£5,605
Buckhurst Hill West											
32	FOREST EDGE	BUCKHURST HILL	IG9 5AA	S	F	16/02/2017	£782,000	122	£6,410	£800,361	£6,560
78	FOREST EDGE	BUCKHURST HILL	IG9 5AB	S	F	20/06/2017	£670,000	96	£6,979	£670,000	£6,979
106	FOREST EDGE	BUCKHURST HILL	IG9 5AB	S	F	21/03/2017	£650,000	91	£7,143	£661,026	£7,264
28	FARM WAY	BUCKHURST HILL	IG9 5AH	S	F	09/06/2017	£875,000	116	£7,543	£875,000	£7,543
81A	QUEENS ROAD	BUCKHURST HILL	IG9 5BW	T	F	21/04/2017	£525,000	56	£9,375	£532,532	£9,510
26	WIMBORNE CLOSE	BUCKHURST HILL	IG9 5DN	F	L	24/02/2017	£375,000	59	£6,356	£383,805	£6,505
1	WIMBORNE CLOSE	BUCKHURST HILL	IG9 5DN	F	L	14/02/2017	£330,000	58	£5,690	£337,748	£5,823
85	PRINCES ROAD	BUCKHURST HILL	IG9 5DZ	T	F	23/05/2017	£775,000	112	£6,920	£790,237	£7,056

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
66	PRINCES ROAD	BUCKHURST HILL	IG9 5DZ	S	F	23/03/2017	£750,000	105	£7,143	£762,723	£7,264
92	PRINCES ROAD	BUCKHURST HILL	IG9 5DZ	T	F	23/03/2017	£482,000	70	£6,886	£490,177	£7,003
23	PRINCES ROAD	BUCKHURST HILL	IG9 5EE	S	F	02/05/2017	£807,500	143	£5,647	£823,376	£5,758
5	BEECH LANE	BUCKHURST HILL	IG9 5HZ	S	F	16/03/2017	£406,000	69	£5,884	£412,887	£5,984
SHORE POINT, 46	HIGH ROAD	BUCKHURST HILL	IG9 5JE	F	L	10/03/2017	£410,000	76	£5,395	£416,955	£5,486
SHORE POINT, 46	HIGH ROAD	BUCKHURST HILL	IG9 5JE	F	L	22/02/2017	£370,000	69	£5,362	£378,687	£5,488
IBROX COURT	PALMERSTON ROAD	BUCKHURST HILL	IG9 5LN	F	L	20/03/2017	£265,000	57	£4,649	£269,495	£4,728
ST JAMES GATE, 105	PALMERSTON ROAD	BUCKHURST HILL	IG9 5NJ	F	L	03/02/2017	£230,000	55	£4,182	£235,400	£4,280
4	SCOTLAND ROAD	BUCKHURST HILL	IG9 5NR	S	F	12/06/2017	£680,000	146	£4,658	£680,000	£4,658
2B	SCOTLAND ROAD	BUCKHURST HILL	IG9 5NR	S	F	25/05/2017	£810,000	128	£6,328	£825,925	£6,453
RAYBURNE COURT, 69	PALMERSTON ROAD	BUCKHURST HILL	IG9 5NS	F	L	11/05/2017	£381,700	67	£5,697	£389,205	£5,809
71	PALMERSTON ROAD	BUCKHURST HILL	IG9 5NS	F	L	09/02/2017	£425,000	76	£5,592	£434,979	£5,723

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
MAKINEN HOUSE, 49	PALMERSTON ROAD	BUCKHURST HILL	IG9 5NZ	F	L	07/04/2017	£347,000	69	£5,029	£351,979	£5,101
25	PALMERSTON ROAD	BUCKHURST HILL	IG9 5PA	S	F	10/02/2017	£915,000	150	£6,100	£936,484	£6,243
7	STRADBROKE GROVE	BUCKHURST HILL	IG9 5PD	S	F	31/03/2017	£710,000	121	£5,868	£722,044	£5,967
11	THE MEADWAY	BUCKHURST HILL	IG9 5PG	D	F	02/06/2017	£1,080,000	162	£6,667	£1,080,000	£6,667
56	WESTBURY LANE	BUCKHURST HILL	IG9 5PW	T	F	13/06/2017	£615,000	97	£6,340	£615,000	£6,340
ROMAN LODGE, 64C	RUSSELL ROAD	BUCKHURST HILL	IG9 5QE	F	L	23/06/2017	£300,000	47	£6,383	£300,000	£6,383
8	RUSSELL ROAD	BUCKHURST HILL	IG9 5QJ	S	F	01/02/2017	£825,000	135	£6,111	£844,370	£6,255
1	AMBERLEY ROAD	BUCKHURST HILL	IG9 5QW	D	F	05/06/2017	£850,000	128	£6,641	£850,000	£6,641
CHURCHILLS	POWELL ROAD	BUCKHURST HILL	IG9 5RD	D	F	01/02/2017	£1,280,000	227	£5,639	£1,310,053	£5,771
19	HILLS ROAD	BUCKHURST HILL	IG9 5RS	S	F	05/04/2017	£700,000	107	£6,542	£710,043	£6,636
10	HILLS ROAD	BUCKHURST HILL	IG9 5RS	D	F	24/03/2017	£615,000	96	£6,406	£625,433	£6,515
7	TRENT ROAD	BUCKHURST HILL	IG9 5RT	T	F	05/04/2017	£560,000	85	£6,588	£568,035	£6,683

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
30	ARDMORE LANE	BUCKHURST HILL	IG9 5SA	D	F	30/03/2017	£875,000	146	£5,993	£889,843	£6,095
123	ARDMORE LANE	BUCKHURST HILL	IG9 5SB	T	F	10/05/2017	£627,000	128	£4,898	£639,327	£4,995
GREENHILL	HIGH ROAD	BUCKHURST HILL	IG9 5SQ	F	L	03/03/2017	£385,500	89	£4,331	£392,040	£4,405
53	GLADSTONE ROAD	BUCKHURST HILL	IG9 5SW	T	F	02/05/2017	£455,000	61	£7,459	£463,946	£7,606
FAWN HEIGHTS, 36	STAG LANE	BUCKHURST HILL	IG9 5TD	F	L	17/05/2017	£302,500	45	£6,722	£308,447	£6,854
7	STAG LANE	BUCKHURST HILL	IG9 5TD	T	F	21/04/2017	£600,000	104	£5,769	£608,608	£5,852
Average:										£615,426	£6,234
Chigwell Row											
7	GLEBELANDS	CHIGWELL	IG7 4QG	D	F	28/02/2017	£695,000	127	£5,472	£711,318	£5,601
1	MAYPOLE DRIVE	CHIGWELL	IG7 6DE	T	F	24/04/2017	£400,000	77	£5,195	£405,739	£5,269
6	MILLERS LANE	CHIGWELL	IG7 6DG	T	L	17/02/2017	£385,000	88	£4,375	£394,040	£4,478
FOXBURROWS COURT	SUNNYMEDE	CHIGWELL	IG7 6DU	F	L	26/04/2017	£360,000	69	£5,217	£365,165	£5,292
7	ORCHARD WAY	CHIGWELL	IG7 6EE	T	F	26/04/2017	£450,000	101	£4,455	£456,456	£4,519
3	ALL SAINTS CLOSE	CHIGWELL	IG7 6EG	D	F	03/02/2017	£700,000	127	£5,512	£716,435	£5,641

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
108	LAMBOURNE ROAD	CHIGWELL	IG7 6EJ	S	F	11/04/2017	£605,000	120	£5,042	£613,680	£5,114
24	RETREAT WAY	CHIGWELL	IG7 6EL	F	L	28/04/2017	£360,000	60	£6,000	£365,165	£6,086
27	SUNNYMEDE	CHIGWELL	IG7 6ES	T	F	09/06/2017	£425,000	81	£5,247	£425,000	£5,247
WOODVIEW	LAMBOURNE ROAD	CHIGWELL	IG7 6HX	O	F	24/02/2017	£2,970,000	1225	£2,424	£3,039,733	£2,481
Average:										£749,273	£4,973
Chigwell Village											
193	HIGH ROAD	CHIGWELL	IG7 5AS	D	F	28/03/2017	£1,100,000	187	£5,882	£1,118,660	£5,982
2	COOLGARDIE AVENUE	CHIGWELL	IG7 5AU	D	F	12/04/2017	£1,070,000	282	£3,794	£1,085,352	£3,849
37	COOLGARDIE AVENUE	CHIGWELL	IG7 5AX	S	F	24/02/2017	£690,000	106	£6,509	£706,201	£6,662
18	CHIGWELL PARK DRIVE	CHIGWELL	IG7 5BD	S	F	02/06/2017	£730,000	92	£7,935	£730,000	£7,935
24	EMMAUS WAY	CHIGWELL	IG7 5BY	D	F	09/06/2017	£615,000	115	£5,348	£615,000	£5,348
15	EMMAUS WAY	CHIGWELL	IG7 5BY	S	F	20/02/2017	£500,000	92	£5,435	£511,740	£5,562
45	LEE GROVE	CHIGWELL	IG7 6AD	D	F	17/03/2017	£1,290,000	111	£11,622	£1,311,883	£11,819
WOOLSTON MANOR COTTAGES	ABRIDGE ROAD	CHIGWELL	IG7 6BX	D	F	15/03/2017	£1,585,000	324	£4,892	£1,611,888	£4,975
3	GRAVEL CLOSE	CHIGWELL	IG7 6BZ	S	F	24/03/2017	£450,000	115	£3,913	£457,634	£3,979
24	GRAVEL LANE	CHIGWELL	IG7 6DA	S	F	17/02/2017	£373,000	65	£5,738	£381,758	£5,873

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
RADLEY COTTAGE	GRAVEL LANE	CHIGWELL	IG7 6DQ	D	F	07/04/2017	£955,000	179	£5,335	£968,702	£5,412
GREEN ACRES	VICARAGE LANE	CHIGWELL	IG7 6LS	D	F	02/03/2017	£1,200,000	179	£6,704	£1,220,356	£6,818
50	DICKENS RISE	CHIGWELL	IG7 6NY	S	F	30/03/2017	£655,000	178	£3,680	£666,111	£3,742
11A	DALESIDE GARDENS	CHIGWELL	IG7 6PR	D	F	17/03/2017	£1,217,500	232	£5,248	£1,238,153	£5,337
2	STATION ROAD	CHIGWELL	IG7 6QT	S	F	04/04/2017	£622,500	106	£5,873	£631,431	£5,957
3	STATION ROAD	CHIGWELL	IG7 6QT	S	F	27/03/2017	£622,500	106	£5,873	£633,060	£5,972
3	HILLTOP VIEW	WOODFORD GREEN	IG8 8BG	D	F	03/02/2017	£525,000	98	£5,357	£537,327	£5,483
Average:										£848,544	£5,924
Epping Hemnall											
TENNYSON HOUSE	ADDISON COURT	EPPING	CM16 4FF	F	L	01/06/2017	£320,000	53	£6,038	£320,000	£6,038
TENNYSON HOUSE	ADDISON COURT	EPPING	CM16 4FF	F	L	19/05/2017	£320,000	50	£6,400	£326,291	£6,526
TENNYSON HOUSE	ADDISON COURT	EPPING	CM16 4FF	F	L	04/04/2017	£312,500	56	£5,580	£316,984	£5,660
LAUREL COURT, 21A	STATION ROAD	EPPING	CM16 4HG	F	L	09/06/2017	£400,000	64	£6,250	£400,000	£6,250
14	CEDAR COURT	EPPING	CM16 4HL	F	L	12/05/2017	£240,000	50	£4,800	£244,719	£4,894
58	CEDAR COURT	EPPING	CM16 4HL	F	L	10/02/2017	£230,000	53	£4,340	£235,400	£4,442

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
15	CENTRE DRIVE	EPPING	CM16 4JH	T	F	31/03/2017	£540,000	88	£6,136	£549,160	£6,240
5	WESTERN AVENUE	EPPING	CM16 4JR	S	F	09/05/2017	£440,000	76	£5,789	£448,651	£5,903
8	HEMNALL MEWS	EPPING	CM16 4LJ	F	L	19/05/2017	£360,000	70	£5,143	£367,078	£5,244
11	HEMNALL MEWS	EPPING	CM16 4LJ	F	L	12/05/2017	£360,000	69	£5,217	£367,078	£5,320
14	HEMNALL MEWS	EPPING	CM16 4LJ	F	L	03/03/2017	£335,000	40	£8,375	£340,683	£8,517
58	HEMNALL STREET	EPPING	CM16 4LU	S	F	31/03/2017	£440,000	66	£6,667	£447,464	£6,780
BAKERS COURT, 2A	HEMNALL STREET	EPPING	CM16 4LW	F	L	13/06/2017	£420,000	71	£5,915	£420,000	£5,915
79	WOODLAND GROVE	EPPING	CM16 4NF	F	L	17/03/2017	£294,250	52	£5,659	£299,242	£5,755
71	WOODLAND GROVE	EPPING	CM16 4NF	F	L	24/02/2017	£271,500	42	£6,464	£277,875	£6,616
99	WOODLAND GROVE	EPPING	CM16 4NF	F	L	07/02/2017	£263,000	53	£4,962	£269,175	£5,079
15	THEYDON PLACE	EPPING	CM16 4NH	D	F	10/04/2017	£880,000	114	£7,719	£892,626	£7,830
3	THE MARKET LODGE	EPPING	CM16 4NP	F	L	26/05/2017	£349,995	53	£6,604	£356,876	£6,734
23	THE DRUMMONDS	EPPING	CM16 4PJ	T	F	08/02/2017	£650,000	124	£5,242	£665,262	£5,365

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
MISTERTON	KENDAL AVENUE	EPPING	CM16 4PN	D	F	11/05/2017	£1,774,046	322	£5,509	£1,808,925	£5,618
4A	KENDAL AVENUE	EPPING	CM16 4PN	D	F	16/03/2017	£1,200,000	212	£5,660	£1,220,356	£5,756
67	THEYDON GROVE	EPPING	CM16 4PX	T	F	01/06/2017	£745,000	128	£5,820	£745,000	£5,820
81	THEYDON GROVE	EPPING	CM16 4PX	T	F	28/02/2017	£700,000	149	£4,698	£716,435	£4,808
99	THEYDON GROVE	EPPING	CM16 4PZ	T	F	12/05/2017	£795,000	164	£4,848	£810,630	£4,943
70	THEYDON GROVE	EPPING	CM16 4QA	T	F	28/04/2017	£715,000	160	£4,469	£725,258	£4,533
133	THEYDON GROVE	EPPING	CM16 4QB	T	F	20/02/2017	£728,500	135	£5,396	£745,605	£5,523
BOWER COURT	BOWER HILL	EPPING	CM16 7AA	F	L	01/06/2017	£325,000	65	£5,000	£325,000	£5,000
THEYDON BOWER	BOWER HILL	EPPING	CM16 7AB	F	L	01/02/2017	£647,500	109	£5,940	£662,703	£6,080
18	BOWER VALE	EPPING	CM16 7AS	S	F	10/03/2017	£370,000	74	£5,000	£376,277	£5,085
32	CHARLES STREET	EPPING	CM16 7AU	T	F	07/04/2017	£427,500	71	£6,021	£433,634	£6,108
81	CHARLES STREET	EPPING	CM16 7AX	T	F	24/02/2017	£415,000	76	£5,461	£424,744	£5,589
14	ALLNUTTS ROAD	EPPING	CM16 7BD	S	F	10/03/2017	£510,000	79	£6,456	£518,652	£6,565

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
52	ALLNUTTS ROAD	EPPING	CM16 7BE	T	F	22/05/2017	£470,000	83	£5,663	£479,241	£5,774
4	CROSSING ROAD	EPPING	CM16 7BQ	T	F	27/02/2017	£430,000	86	£5,000	£440,096	£5,117
12	BROOK ROAD	EPPING	CM16 7BT	T	F	10/05/2017	£473,000	80	£5,913	£482,300	£6,029
11	BROOK ROAD	EPPING	CM16 7BT	T	F	07/04/2017	£415,000	73	£5,685	£420,954	£5,766
98	COOPERSALE COMMON	EPPING	CM16 7QU	D	F	10/03/2017	£615,000	118	£5,212	£625,433	£5,300
9	LABURNUM ROAD	EPPING	CM16 7RA	T	F	06/02/2017	£685,000	137	£5,000	£701,083	£5,117
24	ST ALBANS ROAD	EPPING	CM16 7RD	S	F	27/03/2017	£555,000	127	£4,370	£564,415	£4,444
54	PARKLANDS	EPPING	CM16 7RF	T	F	07/04/2017	£290,000	85	£3,412	£294,161	£3,461
125	PARKLANDS	EPPING	CM16 7RQ	T	F	28/03/2017	£337,000	85	£3,965	£342,717	£4,032
53	GARNON MEAD	EPPING	CM16 7RW	S	F	18/05/2017	£442,500	88	£5,028	£451,200	£5,127
58	GARNON MEAD	EPPING	CM16 7RW	T	F	13/04/2017	£360,000	62	£5,806	£365,165	£5,890
62	GARNON MEAD	EPPING	CM16 7RW	T	F	31/03/2017	£315,000	54	£5,833	£320,344	£5,932
45	GARNON MEAD	EPPING	CM16 7RW	F	L	20/02/2017	£209,000	42	£4,976	£213,907	£5,093

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
Average:									£505,751	£5,636	
Epping Lindsey & Thornwood Common											
EMPIRE HOUSE, 134A	HIGH STREET	EPPING	CM16 4AG	F	L	27/02/2017	£272,500	41	£6,646	£278,898	£6,802
63	HIGH STREET	EPPING	CM16 4BA	T	F	16/06/2017	£432,500	72	£6,007	£432,500	£6,007
17	HIGHFIELD PLACE	EPPING	CM16 4DB	D	F	02/06/2017	£895,000	123	£7,276	£895,000	£7,276
3	HIGHFIELD PLACE	EPPING	CM16 4DB	D	F	02/06/2017	£740,000	112	£6,607	£740,000	£6,607
STEWART COURT, 19	HIGH STREET	EPPING	CM16 4FJ	F	L	30/05/2017	£292,500	50	£5,850	£298,251	£5,965
STEWART COURT, 19	HIGH STREET	EPPING	CM16 4FJ	F	L	24/03/2017	£360,000	70	£5,143	£366,107	£5,230
39	CHURCH HILL	EPPING	CM16 4RA	D	F	17/02/2017	£550,000	106	£5,189	£562,914	£5,311
15	CHURCH FIELD	EPPING	CM16 4RF	T	F	18/05/2017	£900,000	141	£6,383	£917,695	£6,508
35	RAYFIELD	EPPING	CM16 5AD	S	F	19/04/2017	£503,500	100	£5,035	£510,724	£5,107
75	BUCKINGHAM ROAD	EPPING	CM16 5AF	F	L	10/03/2017	£390,000	65	£6,000	£396,616	£6,102
54	RAYFIELD	EPPING	CM16 5AH	T	F	01/06/2017	£475,000	79	£6,013	£475,000	£6,013
27	SEVERNS FIELD	EPPING	CM16 5AP	S	F	12/06/2017	£587,500	106	£5,542	£587,500	£5,542

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
8	MOWBRAY CLOSE	EPPING	CM16 5AZ	T	F	13/04/2017	£625,000	127	£4,921	£633,967	£4,992
9	BEACONFIELD WAY	EPPING	CM16 5BA	O	F	01/02/2017	£10,000	72	£139	£10,235	£142
18	MARGARET CLOSE	EPPING	CM16 5BS	T	F	07/04/2017	£362,500	50	£7,250	£367,701	£7,354
ALEXANDER COURT	CROWS ROAD	EPPING	CM16 5DA	F	L	30/05/2017	£390,000	70	£5,571	£397,668	£5,681
40	CROWS ROAD	EPPING	CM16 5DF	S	F	25/05/2017	£527,000	84	£6,274	£537,361	£6,397
71	CROWS ROAD	EPPING	CM16 5DH	T	F	13/02/2017	£575,000	110	£5,227	£588,501	£5,350
12	REGENT ROAD	EPPING	CM16 5DL	S	F	28/04/2017	£665,000	114	£5,833	£674,541	£5,917
74	ST JOHNS ROAD	EPPING	CM16 5DP	T	F	04/04/2017	£490,000	80	£6,125	£497,030	£6,213
38	CHAPEL ROAD	EPPING	CM16 5DS	S	F	02/06/2017	£595,000	121	£4,917	£595,000	£4,917
32	CHAPEL ROAD	EPPING	CM16 5DS	T	F	25/05/2017	£625,000	103	£6,068	£637,288	£6,187
81	ST JOHNS ROAD	EPPING	CM16 5DW	T	F	07/06/2017	£535,000	81	£6,605	£535,000	£6,605
53	ST JOHNS ROAD	EPPING	CM16 5DW	T	F	13/04/2017	£618,000	98	£6,306	£626,867	£6,397
48	LINCOLNS FIELD	EPPING	CM16 5DZ	T	F	23/02/2017	£580,000	124	£4,677	£593,618	£4,787

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
32	ALBANY COURT	EPPING	CM16 5ED	T	F	24/05/2017	£515,000	96	£5,365	£525,125	£5,470
3	TOWER ROAD	EPPING	CM16 5EL	D	F	07/04/2017	£485,000	73	£6,644	£491,959	£6,739
10	UPPER SWAINES	EPPING	CM16 5EP	S	F	12/05/2017	£550,000	83	£6,627	£560,813	£6,757
5	KINGS WOOD PARK	EPPING	CM16 6FA	S	F	03/03/2017	£670,000	157	£4,268	£681,366	£4,340
BEECROFT HOUSE	WOODSIDE	EPPING	CM16 6LF	D	F	23/02/2017	£645,000	194	£3,325	£660,144	£3,403
44	ROWLEY MEAD	EPPING	CM16 6NH	F	L	14/03/2017	£225,750	60	£3,763	£229,580	£3,826
59	UPLAND ROAD	EPPING	CM16 6NJ	S	F	26/05/2017	£495,000	100	£4,950	£504,732	£5,047
8	FOREST GROVE	EPPING	CM16 6NS	T	F	28/04/2017	£502,500	128	£3,926	£509,710	£3,982
5	LYNCELEY GRANGE	EPPING	CM16 6RA	S	F	26/05/2017	£700,000	82	£8,537	£713,763	£8,704
81	LINDSEY STREET	EPPING	CM16 6RD	S	F	26/05/2017	£553,500	89	£6,219	£564,382	£6,341
8	BEULAH ROAD	EPPING	CM16 6RH	S	F	19/05/2017	£587,500	85	£6,912	£599,051	£7,048
13	BEULAH ROAD	EPPING	CM16 6RH	D	F	03/02/2017	£956,530	138	£6,931	£978,989	£7,094
11	BARNFIELD	EPPING	CM16 6RL	S	F	19/05/2017	£493,000	80	£6,163	£502,693	£6,284

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21	JAMES STREET	EPPING	CM16 6RR	S	F	20/02/2017	£660,000	200	£3,300	£675,496	£3,377
12	EGG HALL	EPPING	CM16 6SA	T	L	17/02/2017	£360,000	93	£3,871	£368,453	£3,962
45	FAIRFIELD ROAD	EPPING	CM16 6ST	D	F	03/02/2017	£760,000	136	£5,588	£777,844	£5,719
1	THORNWOOD ROAD	EPPING	CM16 6SX	D	F	04/05/2017	£1,300,000	168	£7,738	£1,325,559	£7,890
WINTRY MEWS, 37	THORNWOOD ROAD	EPPING	CM16 6SY	F	L	20/03/2017	£132,425	79	£1,676	£134,671	£1,705
6	WOODMEADS	EPPING	CM16 6TD	S	F	20/03/2017	£610,000	79	£7,722	£620,348	£7,853
9	THE LODGE	EPPING	CM16 6TP	F	L	24/03/2017	£297,000	62	£4,790	£302,038	£4,872
Average:										£552,949	£5,641
Grange Hill											
59A	HAINAULT ROAD	CHIGWELL	IG7 5DH	D	F	21/02/2017	£1,150,000	190	£6,053	£1,177,001	£6,195
3	HAINAULT GROVE	CHIGWELL	IG7 5DJ	O	F	07/06/2017	£1,050,000	211	£4,976	£1,050,000	£4,976
79	HAINAULT ROAD	CHIGWELL	IG7 5DL	D	F	07/06/2017	£1,875,000	306	£6,127	£1,875,000	£6,127
112	HAINAULT ROAD	CHIGWELL	IG7 5DL	S	F	17/03/2017	£620,000	120	£5,167	£630,518	£5,254
13	SHRUBLANDS CLOSE	CHIGWELL	IG7 5DZ	F	L	18/05/2017	£320,000	63	£5,079	£326,291	£5,179

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11	SHRUBLANDS CLOSE	CHIGWELL	IG7 5DZ	F	L	24/03/2017	£310,000	58	£5,345	£315,259	£5,435
48	LECHMERE AVENUE	CHIGWELL	IG7 5ET	D	F	10/05/2017	£652,500	91	£7,170	£665,329	£7,311
94	LECHMERE AVENUE	CHIGWELL	IG7 5EU	S	F	22/03/2017	£760,000	144	£5,278	£772,892	£5,367
OLD SAVILLS COTTAGES	THE CHASE	CHIGWELL	IG7 5EX	T	F	26/05/2017	£427,500	58	£7,371	£435,905	£7,516
38	HYCLIFFE GARDENS	CHIGWELL	IG7 5HJ	S	F	13/02/2017	£615,000	125	£4,920	£629,440	£5,036
57	MILLWELL CRESCENT	CHIGWELL	IG7 5HX	D	F	25/05/2017	£860,000	168	£5,119	£876,908	£5,220
36	OAK LODGE AVENUE	CHIGWELL	IG7 5HZ	S	F	19/05/2017	£860,000	175	£4,914	£876,908	£5,011
74	GRANGE CRESCENT	CHIGWELL	IG7 5JF	S	F	07/03/2017	£855,000	163	£5,245	£869,504	£5,334
47	TROTWOOD	CHIGWELL	IG7 5JN	F	L	16/02/2017	£200,000	49	£4,082	£204,696	£4,177
18	TROTWOOD	CHIGWELL	IG7 5JN	F	L	01/02/2017	£241,001	54	£4,463	£246,660	£4,568
128	TROTWOOD	CHIGWELL	IG7 5JP	F	L	24/02/2017	£183,500	54	£3,398	£187,808	£3,478
178	LIMES AVENUE	CHIGWELL	IG7 5LT	T	F	21/04/2017	£330,000	79	£4,177	£334,735	£4,237
10	THE BRAMBLES	CHIGWELL	IG7 5LW	T	F	09/05/2017	£372,000	85	£4,376	£379,314	£4,463
91	COPPERFIELD	CHIGWELL	IG7 5NH	F	L	28/03/2017	£185,000	74	£2,500	£188,138	£2,542
125	COPPERFIELD	CHIGWELL	IG7 5NH	F	L	10/02/2017	£192,000	70	£2,743	£196,508	£2,807
341	COPPERFIELD	CHIGWELL	IG7 5NP	T	F	29/03/2017	£325,000	87	£3,736	£330,513	£3,799
361	COPPERFIELD	CHIGWELL	IG7 5NR	T	F	03/02/2017	£255,000	83	£3,072	£260,987	£3,144

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606	LIMES AVENUE	CHIGWELL	IG7 5NX	T	F	22/05/2017	£395,000	73	£5,411	£402,766	£5,517
154	MANOR ROAD	CHIGWELL	IG7 5PX	O	F	19/05/2017	£1,200,000	286	£4,196	£1,223,593	£4,278
82	BRACKEN DRIVE	CHIGWELL	IG7 5RD	D	F	21/04/2017	£1,300,000	134	£9,701	£1,318,652	£9,841
80	BRACKEN DRIVE	CHIGWELL	IG7 5RD	D	F	03/03/2017	£950,000	116	£8,190	£966,116	£8,329
Average:										£643,902	£5,198
Loughton Roding											
10	MALVERN GARDENS	LOUGHTON	IG10 3AD	T	F	15/02/2017	£505,000	84	£6,012	£516,857	£6,153
16	VALLEY HILL	LOUGHTON	IG10 3AE	S	F	06/02/2017	£525,000	87	£6,034	£537,327	£6,176
34	KENILWORTH GARDENS	LOUGHTON	IG10 3AF	T	F	07/02/2017	£535,000	85	£6,294	£547,561	£6,442
26	HIGHLAND AVENUE	LOUGHTON	IG10 3AJ	S	F	03/02/2017	£574,500	95	£6,047	£587,989	£6,189
51	VALLEY HILL	LOUGHTON	IG10 3AL	S	F	21/06/2017	£800,000	172	£4,651	£800,000	£4,651
80	DANBURY ROAD	LOUGHTON	IG10 3AP	F	L	24/03/2017	£373,000	74	£5,041	£379,327	£5,126
27	KIRBY CLOSE	LOUGHTON	IG10 3BA	S	F	19/05/2017	£441,000	105	£4,200	£449,670	£4,283
VALLEY LODGE, 3	VALLEY HILL	LOUGHTON	IG10 3BF	F	L	01/03/2017	£327,000	62	£5,274	£332,547	£5,364
47	NEVILL WAY	LOUGHTON	IG10 3BG	T	F	21/06/2017	£422,000	104	£4,058	£422,000	£4,058
HUBBARD COURT	VALLEY HILL	LOUGHTON	IG10 3BH	F	L	24/02/2017	£332,500	76	£4,375	£340,307	£4,478

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40	SOUTHERN DRIVE	LOUGHTON	IG10 3BU	S	F	09/06/2017	£465,000	79	£5,886	£465,000	£5,886
102	SOUTHERN DRIVE	LOUGHTON	IG10 3BX	T	F	08/05/2017	£435,000	71	£6,127	£443,552	£6,247
95	SOUTHERN DRIVE	LOUGHTON	IG10 3BY	T	F	18/04/2017	£445,000	79	£5,633	£451,385	£5,714
53	AVONDALE DRIVE	LOUGHTON	IG10 3DE	T	F	26/04/2017	£550,000	87	£6,322	£557,891	£6,413
30	AVONDALE DRIVE	LOUGHTON	IG10 3DE	T	F	11/04/2017	£405,000	80	£5,063	£410,811	£5,135
76	AVONDALE DRIVE	LOUGHTON	IG10 3DQ	T	F	15/05/2017	£450,000	79	£5,696	£458,847	£5,808
52	RODING ROAD	LOUGHTON	IG10 3ED	T	F	03/04/2017	£625,000	119	£5,252	£633,967	£5,327
5	STONARDS HILL	LOUGHTON	IG10 3EH	S	F	02/06/2017	£583,000	82	£7,110	£583,000	£7,110
74	OAKWOOD HILL	LOUGHTON	IG10 3EP	T	F	28/04/2017	£397,500	72	£5,521	£403,203	£5,600
31	OAKWOOD HILL	LOUGHTON	IG10 3EW	T	F	24/02/2017	£485,000	71	£6,831	£496,387	£6,991
56	OAKWOOD HILL	LOUGHTON	IG10 3EW	S	F	10/02/2017	£520,000	91	£5,714	£532,209	£5,848
9	OAKFIELDS	LOUGHTON	IG10 3HB	F	L	19/05/2017	£326,000	47	£6,936	£332,409	£7,073
28	RIVER WAY	LOUGHTON	IG10 3LH	T	F	17/02/2017	£535,000	61	£8,770	£547,561	£8,976
65	RIVER WAY	LOUGHTON	IG10 3LJ	F	L	03/02/2017	£332,500	52	£6,394	£340,307	£6,544
51	SOUTH VIEW ROAD	LOUGHTON	IG10 3LQ	T	F	18/04/2017	£549,000	85	£6,459	£556,877	£6,551
9	BOLEYN CLOSE	LOUGHTON	IG10 3NL	D	F	31/03/2017	£620,000	78	£7,949	£630,518	£8,084

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3	HOWARD CLOSE	LOUGHTON	IG10 3NR	T	F	28/02/2017	£460,000	65	£7,077	£470,800	£7,243
Average:										£489,937	£6,054
Loughton Alderton											
39	THE LINDENS	LOUGHTON	IG10 3HS	D	F	05/05/2017	£875,000	264	£3,314	£892,203	£3,380
8	BARFIELDS PATH	LOUGHTON	IG10 3JJ	S	F	25/04/2017	£379,950	86	£4,418	£385,401	£4,481
2	BUSHFIELDS	LOUGHTON	IG10 3JT	T	F	20/02/2017	£255,000	30	£8,500	£260,987	£8,700
26	PARKMEAD	LOUGHTON	IG10 3JW	T	F	09/06/2017	£400,000	73	£5,479	£400,000	£5,479
14	CHERSTON ROAD	LOUGHTON	IG10 3PJ	T	F	31/03/2017	£416,500	129	£3,229	£423,565	£3,283
1	DEEPDENE PATH	LOUGHTON	IG10 3PT	T	F	05/04/2017	£391,000	77	£5,078	£396,610	£5,151
45	LUSHES ROAD	LOUGHTON	IG10 3QD	F	L	30/05/2017	£245,000	49	£5,000	£249,817	£5,098
129	CHEQUERS ROAD	LOUGHTON	IG10 3QF	S	F	22/02/2017	£415,000	111	£3,739	£424,744	£3,827
3B	HOMECROFT GARDENS	LOUGHTON	IG10 3RB	S	F	16/06/2017	£440,000	69	£6,377	£440,000	£6,377
146	COLSON ROAD	LOUGHTON	IG10 3RG	T	F	26/05/2017	£418,000	84	£4,976	£426,218	£5,074
6	COLSON ROAD	LOUGHTON	IG10 3RN	T	F	10/02/2017	£425,000	98	£4,337	£434,979	£4,439
14	LADYFIELDS	LOUGHTON	IG10 3RR	T	F	14/02/2017	£372,500	79	£4,715	£381,246	£4,826
154	BORDERS LANE	LOUGHTON	IG10 3SB	S	F	13/02/2017	£395,000	75	£5,267	£404,274	£5,390

Address	Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)	
Average:									£424,619	£5,039	
Loughton Broadway											
30	WESTALL ROAD	LOUGHTON	IG10 2AH	T	F	10/03/2017	£375,000	78	£4,808	£381,361	£4,889
17	SANDFORD AVENUE	LOUGHTON	IG10 2AJ	F	L	10/03/2017	£242,500	44	£5,511	£246,614	£5,605
3	MORNINGTON ROAD	LOUGHTON	IG10 2AL	F	L	20/02/2017	£250,000	44	£5,682	£255,870	£5,815
13	BARRINGTON ROAD	LOUGHTON	IG10 2AY	T	F	26/05/2017	£347,000	69	£5,029	£353,822	£5,128
64	BARRINGTON GREEN	LOUGHTON	IG10 2BA	T	F	30/05/2017	£380,000	68	£5,588	£387,471	£5,698
27	ROCHFORD AVENUE	LOUGHTON	IG10 2BS	S	F	20/03/2017	£405,000	98	£4,133	£411,870	£4,203
7	ROCHFORD AVENUE	LOUGHTON	IG10 2BS	T	F	27/02/2017	£393,500	84	£4,685	£402,739	£4,795
252	WILLINGALE ROAD	LOUGHTON	IG10 2BX	T	F	15/05/2017	£410,000	90	£4,556	£418,061	£4,645
4	WILLINGALE CLOSE	LOUGHTON	IG10 2BY	T	F	17/02/2017	£385,000	86	£4,477	£394,040	£4,582
95	WILLINGALE ROAD	LOUGHTON	IG10 2DD	S	F	10/03/2017	£430,000	96	£4,479	£437,294	£4,555
147	WILLINGALE ROAD	LOUGHTON	IG10 2DE	T	F	03/03/2017	£340,000	78	£4,359	£345,768	£4,433
267	WILLINGALE ROAD	LOUGHTON	IG10 2DH	T	F	07/04/2017	£370,000	70	£5,286	£375,309	£5,362

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281	WILLINGALE ROAD	LOUGHTON	IG10 2DH	T	F	28/03/2017	£360,000	69	£5,217	£366,107	£5,306
10	ROOKWOOD GARDENS	LOUGHTON	IG10 2DQ	S	F	19/04/2017	£570,000	139	£4,101	£578,178	£4,160
35	AUDLEY GARDENS	LOUGHTON	IG10 2EN	S	F	19/05/2017	£340,000	69	£4,928	£346,685	£5,024
110	JESSEL DRIVE	LOUGHTON	IG10 2EQ	S	F	23/03/2017	£418,000	106	£3,943	£425,091	£4,010
106	JESSEL DRIVE	LOUGHTON	IG10 2EQ	T	F	24/02/2017	£357,500	74	£4,831	£365,894	£4,945
95	JESSEL DRIVE	LOUGHTON	IG10 2EQ	T	F	09/02/2017	£260,000	33	£7,879	£266,105	£8,064
4	COLLARD GREEN	LOUGHTON	IG10 2ES	T	F	30/05/2017	£375,000	69	£5,435	£382,373	£5,542
44	MOWBREY GARDENS	LOUGHTON	IG10 2EU	T	F	15/03/2017	£550,000	120	£4,583	£559,330	£4,661
34	AUDLEY GARDENS	LOUGHTON	IG10 2EW	S	F	24/02/2017	£495,000	141	£3,511	£506,622	£3,593
5	HEREWARD GREEN	LOUGHTON	IG10 2HE	F	L	03/03/2017	£205,000	34	£6,029	£208,478	£6,132
50	HEREWARD GREEN	LOUGHTON	IG10 2HE	F	L	14/02/2017	£180,000	35	£5,143	£184,226	£5,264
3	HEREWARD GREEN	LOUGHTON	IG10 2HE	F	L	03/02/2017	£207,000	35	£5,914	£211,860	£6,053
131	GROSVENOR DRIVE	LOUGHTON	IG10 2LB	S	F	24/02/2017	£430,000	92	£4,674	£440,096	£4,784
3	CHESTER PATH	LOUGHTON	IG10 2LN	S	F	10/02/2017	£390,000	78	£5,000	£399,157	£5,117
1	CHESTER PATH	LOUGHTON	IG10 2LN	T	F	02/02/2017	£360,000	73	£4,932	£368,453	£5,047
4	CHESTER CLOSE	LOUGHTON	IG10 2LP	S	F	03/03/2017	£400,000	91	£4,396	£406,785	£4,470

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
34A	THE BROADWAY	LOUGHTON	IG10 3SY	F	L	10/02/2017	£275,000	81	£3,395	£281,457	£3,475
81	TORRINGTON DRIVE	LOUGHTON	IG10 3TA	F	L	17/03/2017	£255,000	52	£4,904	£259,326	£4,987
169	TORRINGTON DRIVE	LOUGHTON	IG10 3TD	F	L	07/04/2017	£265,000	50	£5,300	£268,802	£5,376
25	KINGSLEY ROAD	LOUGHTON	IG10 3TU	F	L	09/05/2017	£280,000	48	£5,833	£285,505	£5,948
Average:										£360,023	£5,052
Loughton Fairmead											
86	LAWTON ROAD	LOUGHTON	IG10 2AA	T	F	23/02/2017	£365,000	78	£4,679	£373,570	£4,789
14	CONYERS WAY	LOUGHTON	IG10 2AB	S	F	19/04/2017	£365,000	82	£4,451	£370,237	£4,515
7	BURNEY DRIVE	LOUGHTON	IG10 2DU	S	F	03/02/2017	£590,000	186	£3,172	£603,853	£3,247
117	BURNEY DRIVE	LOUGHTON	IG10 2DY	T	F	03/03/2017	£395,000	70	£5,643	£401,701	£5,739
68	HANSON DRIVE	LOUGHTON	IG10 2EA	T	F	13/04/2017	£380,000	76	£5,000	£385,452	£5,072
41	GOLDINGHAM AVENUE	LOUGHTON	IG10 2JF	T	F	26/04/2017	£225,000	54	£4,167	£228,228	£4,226
17	BRADY AVENUE	LOUGHTON	IG10 2JG	S	F	28/03/2017	£415,000	83	£5,000	£422,040	£5,085
18	HILLYFIELDS	LOUGHTON	IG10 2JS	S	F	21/04/2017	£467,500	82	£5,701	£474,207	£5,783
30	CLELAND PATH	LOUGHTON	IG10 2JZ	T	F	22/06/2017	£400,000	87	£4,598	£400,000	£4,598

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21	CLELAND PATH	LOUGHTON	IG10 2JZ	T	F	09/05/2017	£365,000	84	£4,345	£372,176	£4,431
33	CHANDLER ROAD	LOUGHTON	IG10 2LQ	F	L	24/04/2017	£245,000	50	£4,900	£248,515	£4,970
202	CHESTER ROAD	LOUGHTON	IG10 2LU	T	F	20/04/2017	£435,000	93	£4,677	£441,241	£4,745
12	DROVEWAY	LOUGHTON	IG10 2LZ	F	L	05/06/2017	£249,999	46	£5,435	£249,999	£5,435
10	DROVEWAY	LOUGHTON	IG10 2LZ	F	L	03/03/2017	£250,000	50	£5,000	£254,241	£5,085
81	SWANS HOPE	LOUGHTON	IG10 2NB	F	L	23/06/2017	£265,000	49	£5,408	£265,000	£5,408
4A	THE CROFT	LOUGHTON	IG10 2PP	T	F	12/05/2017	£420,000	78	£5,385	£428,258	£5,490
23	THE CROFT	LOUGHTON	IG10 2PP	T	F	31/03/2017	£375,000	82	£4,573	£381,361	£4,651
60	HILLYFIELDS	LOUGHTON	IG10 2PU	F	L	10/05/2017	£225,000	46	£4,891	£229,424	£4,987
Average:										£362,750	£4,903
Loughton Forest											
95	SMARTS LANE	LOUGHTON	IG10 4BP	T	F	28/02/2017	£460,000	56	£8,214	£470,800	£8,407
19	SMARTS LANE	LOUGHTON	IG10 4BU	D	F	28/04/2017	£550,000	89	£6,180	£557,891	£6,268
9	SMARTS LANE	LOUGHTON	IG10 4BU	S	F	21/04/2017	£307,500	58	£5,302	£311,912	£5,378
4	LITTLE DRAGONS	LOUGHTON	IG10 4DG	D	F	22/05/2017	£1,410,000	263	£5,361	£1,437,722	£5,467
31	CONNAUGHT AVENUE	LOUGHTON	IG10 4DS	D	F	04/04/2017	£1,127,000	226	£4,987	£1,143,170	£5,058
BIRNAM LODGE	NURSERY ROAD	LOUGHTON	IG10 4EF	D	F	17/02/2017	£965,000	140	£6,893	£987,658	£7,055
93	HIGH ROAD	LOUGHTON	IG10 4JD	D	F	09/06/2017	£519,000	279	£1,860	£519,000	£1,860

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75	HIGH ROAD	LOUGHTON	IG10 4JE	T	F	09/03/2017	£471,000	70	£6,729	£478,990	£6,843
COLLINS COURT	LOWER PARK ROAD	LOUGHTON	IG10 4NL	F	L	28/04/2017	£460,000	92	£5,000	£466,600	£5,072
COLLINS COURT	LOWER PARK ROAD	LOUGHTON	IG10 4NL	F	L	30/03/2017	£470,000	63	£7,460	£477,973	£7,587
66	THE CRESCENT	LOUGHTON	IG10 4PU	S	F	02/06/2017	£815,000	154	£5,292	£815,000	£5,292
56	THE CRESCENT	LOUGHTON	IG10 4PU	D	F	10/03/2017	£950,000	174	£5,460	£966,116	£5,552
72	THE CRESCENT	LOUGHTON	IG10 4PU	D	F	28/02/2017	£438,000	64	£6,844	£448,284	£7,004
HOMECHERRY HOUSE, 86	HIGH ROAD	LOUGHTON	IG10 4QU	F	L	03/02/2017	£210,000	40	£5,250	£214,931	£5,373
44	GRANGE COURT	LOUGHTON	IG10 4QY	F	L	17/03/2017	£395,000	64	£6,172	£401,701	£6,277
17	GRANGE COURT	LOUGHTON	IG10 4QY	F	L	09/02/2017	£370,000	60	£6,167	£378,687	£6,311
RICHMOND COURT	HIGH ROAD	LOUGHTON	IG10 4QZ	F	L	30/05/2017	£367,000	74	£4,959	£374,216	£5,057
ALBION PARK COURT, 7	ALBION HILL	LOUGHTON	IG10 4RA	F	L	07/02/2017	£395,000	130	£3,038	£404,274	£3,110
CARLTON HOUSE	ALGERS ROAD	LOUGHTON	IG10 4RS	F	L	03/04/2017	£250,000	48	£5,208	£253,587	£5,283
Average:										£584,658	£5,698
Loughton St. Johns											
38A	YORK HILL	LOUGHTON	IG10 1HT	T	F	10/03/2017	£405,000	43	£9,419	£411,870	£9,578
58	YORK HILL	LOUGHTON	IG10 1JA	S	F	26/04/2017	£625,000	74	£8,446	£633,967	£8,567

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10	FOREST WAY	LOUGHTON	IG10 1JG	T	F	11/04/2017	£525,000	86	£6,105	£532,532	£6,192
48	HARWATER DRIVE	LOUGHTON	IG10 1LW	T	F	02/03/2017	£675,000	132	£5,114	£686,451	£5,200
49	MAPLE GATE	LOUGHTON	IG10 1PS	F	L	30/05/2017	£240,000	38	£6,316	£244,719	£6,440
38	MAPLE GATE	LOUGHTON	IG10 1PS	F	L	21/02/2017	£256,000	36	£7,111	£262,011	£7,278
2	ROUNDMEAD CLOSE	LOUGHTON	IG10 1QD	S	F	03/03/2017	£652,500	125	£5,220	£663,569	£5,309
21	YORK HILL	LOUGHTON	IG10 1RL	S	F	19/05/2017	£890,000	129	£6,899	£907,498	£7,035
PORTLAND HOUSE	BALDWINS HILL	LOUGHTON	IG10 1SA	D	F	12/05/2017	£1,650,000	260	£6,346	£1,682,440	£6,471
6	GRASMERE CLOSE	LOUGHTON	IG10 1SL	D	F	08/06/2017	£870,000	149	£5,839	£870,000	£5,839
7	FAIRMEADS	LOUGHTON	IG10 2NE	D	F	03/03/2017	£533,000	86	£6,198	£542,042	£6,303
COPPER BEECH COURT	GOLDINGS ROAD	LOUGHTON	IG10 2QH	F	L	23/03/2017	£271,500	51	£5,324	£276,106	£5,414
2A	GOLDINGS ROAD	LOUGHTON	IG10 2QN	S	F	07/02/2017	£540,000	84	£6,429	£552,679	£6,580
2	GOLDINGS ROAD	LOUGHTON	IG10 2QN	T	F	02/02/2017	£445,000	70	£6,357	£455,448	£6,506
22	GOLDINGS RISE	LOUGHTON	IG10 2QP	D	F	01/02/2017	£675,000	98	£6,888	£690,849	£7,049
12	STANMORE WAY	LOUGHTON	IG10 2SA	D	F	13/04/2017	£1,275,000	275	£4,636	£1,293,293	£4,703
15	GARDEN WAY	LOUGHTON	IG10 2SF	D	F	06/04/2017	£857,000	163	£5,258	£869,296	£5,333
2	FIRS DRIVE	LOUGHTON	IG10 2SL	D	F	21/03/2017	£765,000	204	£3,750	£777,977	£3,814

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Average:									£686,264	£6,312	
Loughton St. Mary's											
6	LEADEN CLOSE	LOUGHTON	IG10 3FF	S	F	31/05/2017	£470,000	96	£4,896	£479,241	£4,992
19	ABBESS TERRACE	LOUGHTON	IG10 3FJ	T	F	16/06/2017	£512,000	102	£5,020	£512,000	£5,020
3	BORDERS WALK	LOUGHTON	IG10 3FN	T	F	31/03/2017	£550,000	140	£3,929	£559,330	£3,995
5	BORDERS WALK	LOUGHTON	IG10 3FN	F	L	30/03/2017	£360,000	71	£5,070	£366,107	£5,156
9	BORDERS CRESCENT	LOUGHTON	IG10 3FP	T	F	09/06/2017	£560,000	132	£4,242	£560,000	£4,242
19	SCHOOL HOUSE GARDENS	LOUGHTON	IG10 3PD	S	F	10/05/2017	£480,000	66	£7,273	£489,437	£7,416
26	SCHOOL HOUSE GARDENS	LOUGHTON	IG10 3PD	F	L	24/03/2017	£258,000	40	£6,450	£262,377	£6,559
17	ELEVEN ACRE RISE	LOUGHTON	IG10 1AN	D	F	03/02/2017	£1,400,000	257	£5,447	£1,432,871	£5,575
BROOKLYN COURT	HIGH ROAD	LOUGHTON	IG10 1AQ	F	L	13/04/2017	£275,000	67	£4,104	£278,946	£4,163
6	BROOKLYN AVENUE	LOUGHTON	IG10 1BL	D	F	09/06/2017	£665,000	83	£8,012	£665,000	£8,012
1A	BROOK ROAD	LOUGHTON	IG10 1BW	S	F	10/03/2017	£795,000	125	£6,360	£808,486	£6,468
7	BROOK ROAD	LOUGHTON	IG10 1BW	D	F	14/02/2017	£1,600,000	267	£5,993	£1,637,567	£6,133
80	TYCEHURST HILL	LOUGHTON	IG10 1DA	D	F	02/02/2017	£1,400,000	252	£5,556	£1,432,871	£5,686

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4	CLIFTON ROAD	LOUGHTON	IG10 1EA	T	F	02/03/2017	£487,500	86	£5,669	£495,770	£5,765
75	FOREST ROAD	LOUGHTON	IG10 1EE	S	F	28/03/2017	£682,500	136	£5,018	£694,078	£5,104
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	F	L	23/02/2017	£589,950	102	£5,784	£603,802	£5,920
SOVEREIGN PLACE, 2	ST JOHNS ROAD	LOUGHTON	IG10 1ER	F	L	03/02/2017	£599,950	96	£6,249	£614,036	£6,396
6	THE DRIVE	LOUGHTON	IG10 1HB	D	F	17/02/2017	£720,000	111	£6,486	£736,905	£6,639
14	HABGOOD ROAD	LOUGHTON	IG10 1HF	S	F	10/03/2017	£660,000	98	£6,735	£671,196	£6,849
28	WOODLAND ROAD	LOUGHTON	IG10 1HJ	S	F	10/03/2017	£695,000	127	£5,472	£706,790	£5,565
5	STAPLES ROAD	LOUGHTON	IG10 1HP	D	F	28/02/2017	£1,185,000	76	£15,592	£1,212,823	£15,958
44	WELLFIELDS	LOUGHTON	IG10 1NY	S	F	09/06/2017	£775,000	112	£6,920	£775,000	£6,920
47	TRAPS HILL	LOUGHTON	IG10 1TB	D	F	21/04/2017	£1,550,000	252	£6,151	£1,572,239	£6,239
1	DURNELL WAY	LOUGHTON	IG10 1TG	S	F	28/04/2017	£393,000	73	£5,384	£398,639	£5,461
66	NEWMANS LANE	LOUGHTON	IG10 1TH	S	F	08/06/2017	£370,000	89	£4,157	£370,000	£4,157
22	WHITEHILLS ROAD	LOUGHTON	IG10 1TS	S	F	27/06/2017	£420,000	81	£5,185	£420,000	£5,185
7	WHITEHILLS ROAD	LOUGHTON	IG10 1TS	S	F	02/06/2017	£540,000	100	£5,400	£540,000	£5,400
68	WHITEHILLS ROAD	LOUGHTON	IG10 1TU	T	F	16/06/2017	£485,000	116	£4,181	£485,000	£4,181

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111	WHITEHILLS ROAD	LOUGHTON	IG10 1TU	D	F	08/05/2017	£372,500	89	£4,185	£379,824	£4,268
HETTON HOUSE, 58	STATION ROAD	LOUGHTON	IG10 4NP	F	L	21/03/2017	£360,000	48	£7,500	£366,107	£7,627
Average:										£684,215	£6,035
Theydon Bois											
THEYDON LODGE	COPPICE ROW	EPPING	CM16 7DL	D	F	22/02/2017	£2,100,000	354	£5,932	£2,149,306	£6,071
WEST LODGE	COPPICE ROW	EPPING	CM16 7DR	D	F	23/03/2017	£1,325,000	165	£8,030	£1,347,477	£8,167
DENE COTTAGE	COPPICE ROW	EPPING	CM16 7DS	D	F	21/04/2017	£1,543,299	313	£4,931	£1,565,441	£5,001
17	WOODLAND WAY	EPPING	CM16 7DY	S	F	26/04/2017	£638,000	106	£6,019	£647,154	£6,105
4	WOODLAND WAY	EPPING	CM16 7DZ	D	F	25/04/2017	£712,500	110	£6,477	£722,723	£6,570
3	BALDOCKS ROAD	EPPING	CM16 7EB	S	F	19/04/2017	£790,000	150	£5,267	£801,334	£5,342
1	PURLIEU WAY	EPPING	CM16 7ED	S	F	20/04/2017	£875,000	186	£4,704	£887,554	£4,772
1	MAPLE CLOSE	EPPING	CM16 7EJ	D	F	24/02/2017	£925,000	144	£6,424	£946,718	£6,574
21	FOREST DRIVE	EPPING	CM16 7HA	S	F	19/06/2017	£620,000	95	£6,526	£620,000	£6,526

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45	WOBURN AVENUE	EPPING	CM16 7JR	S	F	19/04/2017	£748,465	147	£5,092	£759,204	£5,165
36	PIERCING HILL	EPPING	CM16 7JW	D	F	03/03/2017	£2,530,000	411	£6,156	£2,572,918	£6,260
24	HORNBEAM ROAD	EPPING	CM16 7JX	S	F	31/05/2017	£425,000	57	£7,456	£433,356	£7,603
18	RED OAKS MEAD	EPPING	CM16 7LA	S	F	09/03/2017	£580,000	107	£5,421	£589,839	£5,513
Average:										£1,080,233	£6,128
Waltham Abbey High Beach											
9	BEECH HILL GARDENS	WALTHAM ABBEY	EN9 3QP	T	F	24/02/2017	£425,000	90	£4,722	£434,979	£4,833
4	FOREST CLOSE	WALTHAM ABBEY	EN9 3QR	S	F	31/03/2017	£538,000	124	£4,339	£547,126	£4,412
31	OSPREY ROAD	WALTHAM ABBEY	EN9 3RY	T	F	13/02/2017	£325,000	53	£6,132	£332,631	£6,276
MARYDEL	COPTHALL GREEN	WALTHAM ABBEY	EN9 3TB	D	F	23/05/2017	£452,000	73	£6,192	£460,887	£6,314
CROWNSIDE CROWN LODGE	CROWN HILL	WALTHAM ABBEY	EN9 3TF	D	F	26/05/2017	£585,000	156	£3,750	£596,502	£3,824
HILLSIDE CROWN LODGE	CROWN HILL	WALTHAM ABBEY	EN9 3TF	O	F	14/02/2017	£585,000	156	£3,750	£598,735	£3,838

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									Average:	£495,143	£4,916
Waltham Abbey Honey Lane											
HUNTERS MOON	WELLINGTON HILL	LOUGHTON	IG10 4AH	D	F	03/03/2017	£825,000	146	£5,651	£838,995	£5,747
THE LAURELS	MOTT STREET	LOUGHTON	IG10 4AP	D	F	27/04/2017	£1,000,000	179	£5,587	£1,014,347	£5,667
24	ELM CLOSE	WALTHAM ABBEY	EN9 1SQ	T	F	10/02/2017	£387,000	101	£3,832	£396,086	£3,922
2	FAIRWAYS	WALTHAM ABBEY	EN9 1SY	T	F	17/02/2017	£305,000	80	£3,813	£312,161	£3,902
16	HOLECROFT	WALTHAM ABBEY	EN9 1UL	S	F	17/02/2017	£315,000	78	£4,038	£322,396	£4,133
10	GILSLAND	WALTHAM ABBEY	EN9 1UX	T	F	13/04/2017	£310,000	79	£3,924	£314,448	£3,980
73	EASTBROOK ROAD	WALTHAM ABBEY	EN9 3AJ	T	F	03/03/2017	£310,000	85	£3,647	£315,259	£3,709
25	EASTBROOK ROAD	WALTHAM ABBEY	EN9 3AJ	T	F	01/03/2017	£330,000	93	£3,548	£335,598	£3,609
90	EASTBROOK ROAD	WALTHAM ABBEY	EN9 3AL	T	F	18/05/2017	£380,000	96	£3,958	£387,471	£4,036
54	EASTBROOK ROAD	WALTHAM ABBEY	EN9 3AL	T	F	04/04/2017	£330,500	81	£4,080	£335,242	£4,139
94	ROUNTON ROAD	WALTHAM ABBEY	EN9 3AP	T	F	20/04/2017	£355,000	75	£4,733	£360,093	£4,801

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12	ROUNTON ROAD	WALTHAM ABBEY	EN9 3AR	T	F	07/04/2017	£345,000	122	£2,828	£349,950	£2,868
10	ROUNTON ROAD	WALTHAM ABBEY	EN9 3AR	T	F	17/02/2017	£310,000	76	£4,079	£317,279	£4,175
31	HONEY LANE	WALTHAM ABBEY	EN9 3AS	D	F	31/03/2017	£460,000	104	£4,423	£467,803	£4,498
79	HONEY LANE	WALTHAM ABBEY	EN9 3AU	S	F	13/02/2017	£450,000	89	£5,056	£460,566	£5,175
25	ROUNTON ROAD	WALTHAM ABBEY	EN9 3AW	T	F	16/06/2017	£303,000	69	£4,391	£303,000	£4,391
158	HONEY LANE	WALTHAM ABBEY	EN9 3BE	S	F	12/05/2017	£525,500	125	£4,204	£535,832	£4,287
150	HONEY LANE	WALTHAM ABBEY	EN9 3BG	D	F	27/03/2017	£540,000	107	£5,047	£549,160	£5,132
90	HONEY LANE	WALTHAM ABBEY	EN9 3BL	T	F	10/02/2017	£342,000	95	£3,600	£350,030	£3,685
11	HONEY BROOK	WALTHAM ABBEY	EN9 3DB	S	F	17/03/2017	£415,000	90	£4,611	£422,040	£4,689
54	MILLHOO COURT	WALTHAM ABBEY	EN9 3DW	T	F	28/02/2017	£300,000	92	£3,261	£307,044	£3,337
2	HARLTON COURT	WALTHAM ABBEY	EN9 3DZ	T	F	15/03/2017	£275,000	95	£2,895	£279,665	£2,944
12	KESTREL ROAD	WALTHAM ABBEY	EN9 3NB	D	F	02/05/2017	£555,000	129	£4,302	£565,912	£4,387

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
19	PEREGRINE ROAD	WALTHAM ABBEY	EN9 3NQ	D	F	23/03/2017	£515,000	133	£3,872	£523,736	£3,938
1	MARGHERITA PLACE	WALTHAM ABBEY	EN9 3TT	S	F	07/04/2017	£340,000	62	£5,484	£344,878	£5,563
37	WREN DRIVE	WALTHAM ABBEY	EN9 3TX	T	F	09/06/2017	£325,000	58	£5,603	£325,000	£5,603
11	WREN DRIVE	WALTHAM ABBEY	EN9 3TX	S	F	20/03/2017	£355,000	77	£4,610	£361,022	£4,689
30	OSPREY ROAD	WALTHAM ABBEY	EN9 3TY	F	L	28/04/2017	£175,000	34	£5,147	£177,511	£5,221
44	OSPREY ROAD	WALTHAM ABBEY	EN9 3TY	F	L	07/04/2017	£270,000	53	£5,094	£273,874	£5,167
Average:										£408,496	£4,393
Waltham Abbey North East											
MANOR COURT	MANOR ROAD	WALTHAM ABBEY	EN9 1EY	F	L	19/05/2017	£180,000	41	£4,390	£183,539	£4,477
45	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	T	F	31/03/2017	£330,000	91	£3,626	£335,598	£3,688
19	FARM HILL ROAD	WALTHAM ABBEY	EN9 1NE	T	F	07/04/2017	£325,000	99	£3,283	£329,663	£3,330
7	DENNY AVENUE	WALTHAM ABBEY	EN9 1NS	S	F	05/05/2017	£310,000	81	£3,827	£316,095	£3,902
48	COBBINS BANK	WALTHAM ABBEY	EN9 1NY	F	L	10/04/2017	£145,000	46	£3,152	£147,080	£3,197

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
29	COBBINS BANK	WALTHAM ABBEY	EN9 1NY	F	L	08/02/2017	£112,000	29	£3,862	£114,630	£3,953
5	SOUTHWEALD DRIVE	WALTHAM ABBEY	EN9 1PN	T	F	02/05/2017	£345,000	98	£3,520	£351,783	£3,590
45	SOUTHWEALD DRIVE	WALTHAM ABBEY	EN9 1PP	T	F	09/02/2017	£320,000	83	£3,855	£327,513	£3,946
16	CROOKED MILE	WALTHAM ABBEY	EN9 1PS	T	F	21/04/2017	£415,000	92	£4,511	£420,954	£4,576
3	WILLINGHALL CLOSE	WALTHAM ABBEY	EN9 1PW	T	F	01/03/2017	£307,000	91	£3,374	£312,208	£3,431
21	NEWTESWELL DRIVE	WALTHAM ABBEY	EN9 1QF	T	F	17/05/2017	£338,000	95	£3,558	£344,645	£3,628
28	PARVILLS	WALTHAM ABBEY	EN9 1QG	T	F	26/05/2017	£325,000	78	£4,167	£331,390	£4,249
32	PARVILLS	WALTHAM ABBEY	EN9 1QG	T	F	28/02/2017	£306,000	86	£3,558	£313,185	£3,642
24	HAROLD CRESCENT	WALTHAM ABBEY	EN9 1QT	S	F	31/05/2017	£332,000	96	£3,458	£338,527	£3,526
7	OLD OAKS	WALTHAM ABBEY	EN9 1TJ	T	F	12/05/2017	£354,000	104	£3,404	£360,960	£3,471
26	HOWARD CLOSE	WALTHAM ABBEY	EN9 1XA	T	F	29/03/2017	£343,250	67	£5,123	£349,073	£5,210
9	HOWARD CLOSE	WALTHAM ABBEY	EN9 1XA	F	L	23/02/2017	£205,000	51	£4,020	£209,813	£4,114

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
130	HOWARD CLOSE	WALTHAM ABBEY	EN9 1XD	F	L	23/05/2017	£225,000	52	£4,327	£229,424	£4,412
3	BROOKSIDE	WALTHAM ABBEY	EN9 3JR	T	F	02/06/2017	£350,000	92	£3,804	£350,000	£3,804
Average:										£298,215	£3,902
Waltham Abbey Paternoster											
32	CULLINGS COURT	WALTHAM ABBEY	EN9 3ED	S	F	10/02/2017	£315,000	99	£3,182	£322,396	£3,257
2	NEAL COURT	WALTHAM ABBEY	EN9 3EH	F	L	28/04/2017	£195,000	43	£4,535	£197,798	£4,600
15	SUDICAMPS COURT	WALTHAM ABBEY	EN9 3HB	T	F	07/04/2017	£315,000	94	£3,351	£319,519	£3,399
20	SKARNINGS COURT	WALTHAM ABBEY	EN9 3HE	F	L	15/02/2017	£175,000	48	£3,646	£179,109	£3,731
25	STANFORD COURT	WALTHAM ABBEY	EN9 3HF	T	F	31/05/2017	£348,000	107	£3,252	£354,842	£3,316
46	ABBOTTS DRIVE	WALTHAM ABBEY	EN9 3HH	T	F	08/06/2017	£340,000	104	£3,269	£340,000	£3,269
72	WINTERS WAY	WALTHAM ABBEY	EN9 3HP	T	F	12/05/2017	£308,000	79	£3,899	£314,056	£3,975
43	STANWAY ROAD	WALTHAM ABBEY	EN9 3HU	T	F	13/02/2017	£318,000	89	£3,573	£325,466	£3,657
5	WOODFORD COURT	WALTHAM ABBEY	EN9 3HX	T	F	03/05/2017	£332,000	95	£3,495	£338,527	£3,563

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
5	SHELLEY COURT	WALTHAM ABBEY	EN9 3JG	F	L	17/02/2017	£185,000	39	£4,744	£189,344	£4,855
10	PATERNOSTER CLOSE	WALTHAM ABBEY	EN9 3JX	S	F	23/02/2017	£390,000	95	£4,105	£399,157	£4,202
67	PATERNOSTER HILL	WALTHAM ABBEY	EN9 3JY	S	F	19/05/2017	£398,000	88	£4,523	£405,825	£4,612
25	AMESBURY	WALTHAM ABBEY	EN9 3LH	S	F	03/05/2017	£345,000	67	£5,149	£351,783	£5,250
47	HOMEFIELD	WALTHAM ABBEY	EN9 3LP	T	F	01/06/2017	£310,000	41	£7,561	£310,000	£7,561
87	HOMEFIELD	WALTHAM ABBEY	EN9 3LS	S	F	30/05/2017	£345,000	85	£4,059	£351,783	£4,139
19	POPLAR SHAW	WALTHAM ABBEY	EN9 3NJ	T	F	25/05/2017	£345,000	73	£4,726	£351,783	£4,819
19	UPSHIRE ROAD	WALTHAM ABBEY	EN9 3NP	S	F	28/02/2017	£383,000	73	£5,247	£391,993	£5,370
53	UPSHIRE ROAD	WALTHAM ABBEY	EN9 3NZ	S	F	16/02/2017	£375,000	67	£5,597	£383,805	£5,728
33	PRINCESFIELD ROAD	WALTHAM ABBEY	EN9 3PJ	S	F	10/03/2017	£331,000	84	£3,940	£336,615	£4,007
Average:										£324,411	£4,385
Waltham Abbey South West											
8	LEA VIEW	WALTHAM ABBEY	EN9 1BJ	F	L	07/06/2017	£265,000	74	£3,581	£265,000	£3,581

Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
19	LEA VIEW	WALTHAM ABBEY	EN9 1BJ	F	L	01/02/2017	£265,000	78	£3,397	£271,222	£3,477
45	HIGHBRIDGE STREET	WALTHAM ABBEY	EN9 1BQ	F	L	31/03/2017	£211,100	48	£4,398	£214,681	£4,473
15	WOOLLARD STREET	WALTHAM ABBEY	EN9 1HD	S	F	01/03/2017	£310,000	59	£5,254	£315,259	£5,343
4	VICTORIA ROAD	WALTHAM ABBEY	EN9 1HE	T	F	22/02/2017	£360,000	96	£3,750	£368,453	£3,838
1	FLAGSTAFF CLOSE	WALTHAM ABBEY	EN9 1JB	T	F	17/02/2017	£385,000	70	£5,500	£394,040	£5,629
RIVER VIEW, 1	POWDERMILL LANE	WALTHAM ABBEY	EN9 1JQ	F	L	21/04/2017	£427,770	134	£3,192	£433,907	£3,238
9	MONKSWOOD AVENUE	WALTHAM ABBEY	EN9 1LA	O	F	12/05/2017	£185,000	93	£1,989	£188,637	£2,028
36A	MONKSWOOD AVENUE	WALTHAM ABBEY	EN9 1LB	D	F	05/05/2017	£510,000	118	£4,322	£520,027	£4,407
WISTERIA, 73	MONKSWOOD AVENUE	WALTHAM ABBEY	EN9 1LD	S	F	18/04/2017	£625,000	195	£3,205	£633,967	£3,251
23	HALFHIDES	WALTHAM ABBEY	EN9 1LE	S	F	31/05/2017	£430,000	89	£4,831	£438,454	£4,926
9	QUENDON DRIVE	WALTHAM ABBEY	EN9 1LG	S	F	12/04/2017	£410,000	103	£3,981	£415,882	£4,038
31	BROOMSTICK HALL ROAD	WALTHAM ABBEY	EN9 1LN	T	F	31/05/2017	£345,000	106	£3,255	£351,783	£3,319

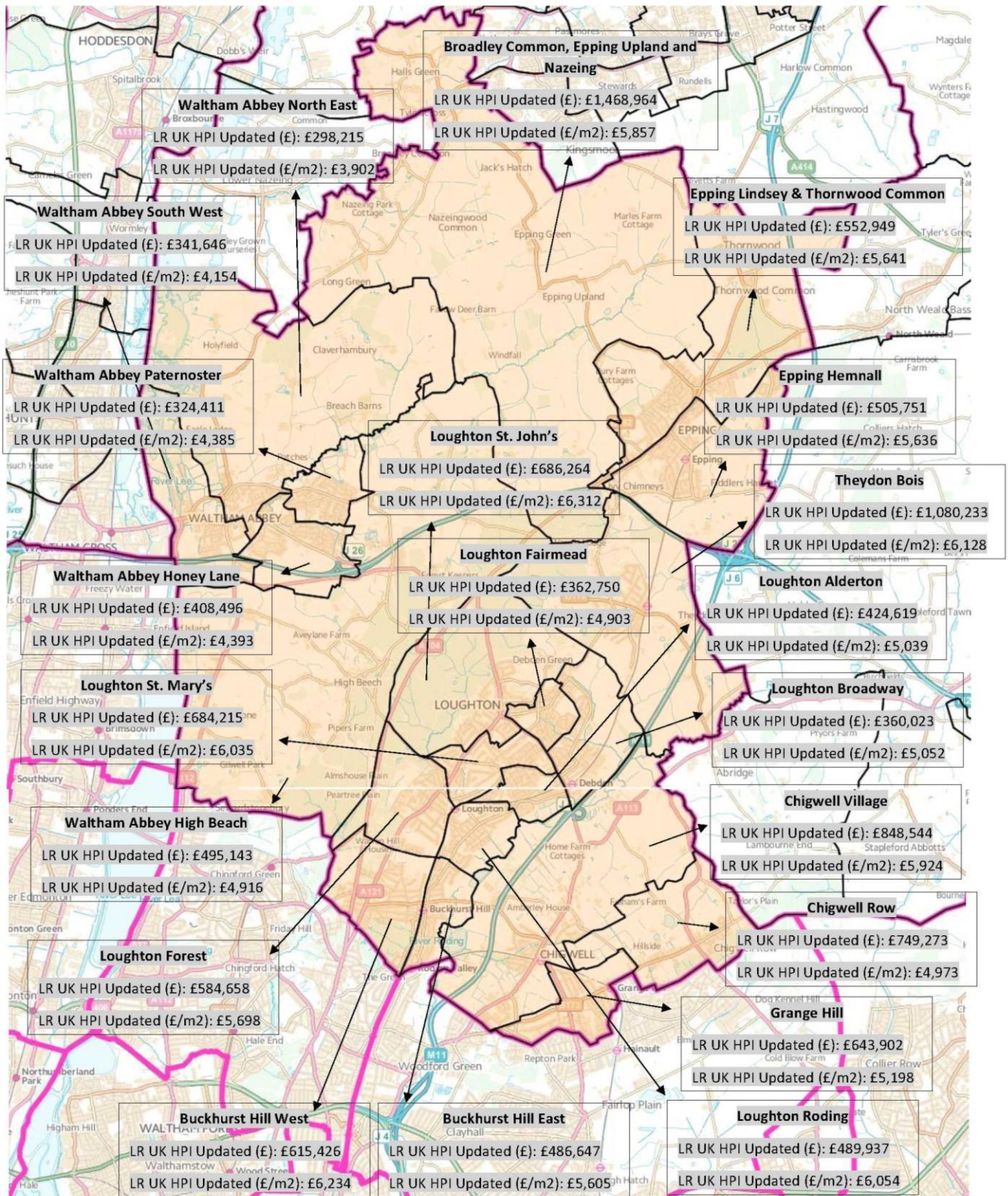
Address		Town	Postcode	Property Type	Freehold / Leasehold	Date	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
21	ROMELAND	WALTHAM ABBEY	EN9 1QZ	F	L	28/02/2017	£230,000	53	£4,340	£235,400	£4,442
47	ROMELAND	WALTHAM ABBEY	EN9 1QZ	F	L	20/02/2017	£217,000	47	£4,617	£222,095	£4,725
3	GRANGE COURT	WALTHAM ABBEY	EN9 1RQ	S	F	14/06/2017	£405,000	86	£4,709	£405,000	£4,709
5	GRANGE COURT	WALTHAM ABBEY	EN9 1RQ	D	F	17/05/2017	£370,000	83	£4,458	£377,274	£4,545
24	KING WILLIAM COURT	WALTHAM ABBEY	EN9 3XP	F	L	31/05/2017	£210,000	47	£4,468	£214,129	£4,556
6	KING WILLIAM COURT	WALTHAM ABBEY	EN9 3XP	F	L	23/02/2017	£215,000	50	£4,300	£220,048	£4,401
1	HARRISON ROAD	WALTHAM ABBEY	EN9 3YE	S	F	09/06/2017	£385,000	92	£4,185	£385,000	£4,185
QUEEN MARYS COURT	HARRISON ROAD	WALTHAM ABBEY	EN9 3YH	F	L	07/04/2017	£300,000	74	£4,054	£304,304	£4,112
Average:										£341,646	£4,154

Table 1d – Land Registry Sold Prices Review Analysis – Epping Forest DC Re-sale data (March - August 2017)

Ward	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
Loughton St. Johns	£686,264	£6,312
Buckhurst Hill West	£615,426	£6,234
Theydon Bois	£1,080,233	£6,128
Loughton Roding	£489,937	£6,054
Loughton St. Mary's	£684,215	£6,035
Chigwell Village	£848,544	£5,924
Broadley Common, Epping Upland and Nazeing	£1,468,964	£5,857
Loughton Forest	£584,658	£5,698
Epping Lindsey & Thornwood Common	£552,949	£5,641
Epping Hemnall	£505,751	£5,636
Buckhurst Hill East	£486,647	£5,605
Grange Hill	£643,902	£5,198
Loughton Broadway	£360,023	£5,052
Loughton Alderton	£424,619	£5,039
Chigwell Row	£749,273	£4,973
Waltham Abbey High Beach	£495,143	£4,916
Loughton Fairmead	£362,750	£4,903
Waltham Abbey Honey Lane	£408,496	£4,393
Waltham Abbey Paternoster	£324,411	£4,385
Waltham Abbey South West	£341,646	£4,154
Waltham Abbey North East	£298,215	£3,902

- 3.7 Table 1d above the overall analysis of the above Land Registry new build data by ward and then sorted by the highest to lowest values within the District. These values have then be mapped to provide a visual representation of the values and how the different ward areas compare with one another. For example and similarly to the new build dataset, the highest value areas of Buckhurst Hill East Epping Hemnall and Chigwell Village are areas with commuter links (direct access to the London Underground) and are all in the southern half of the district.

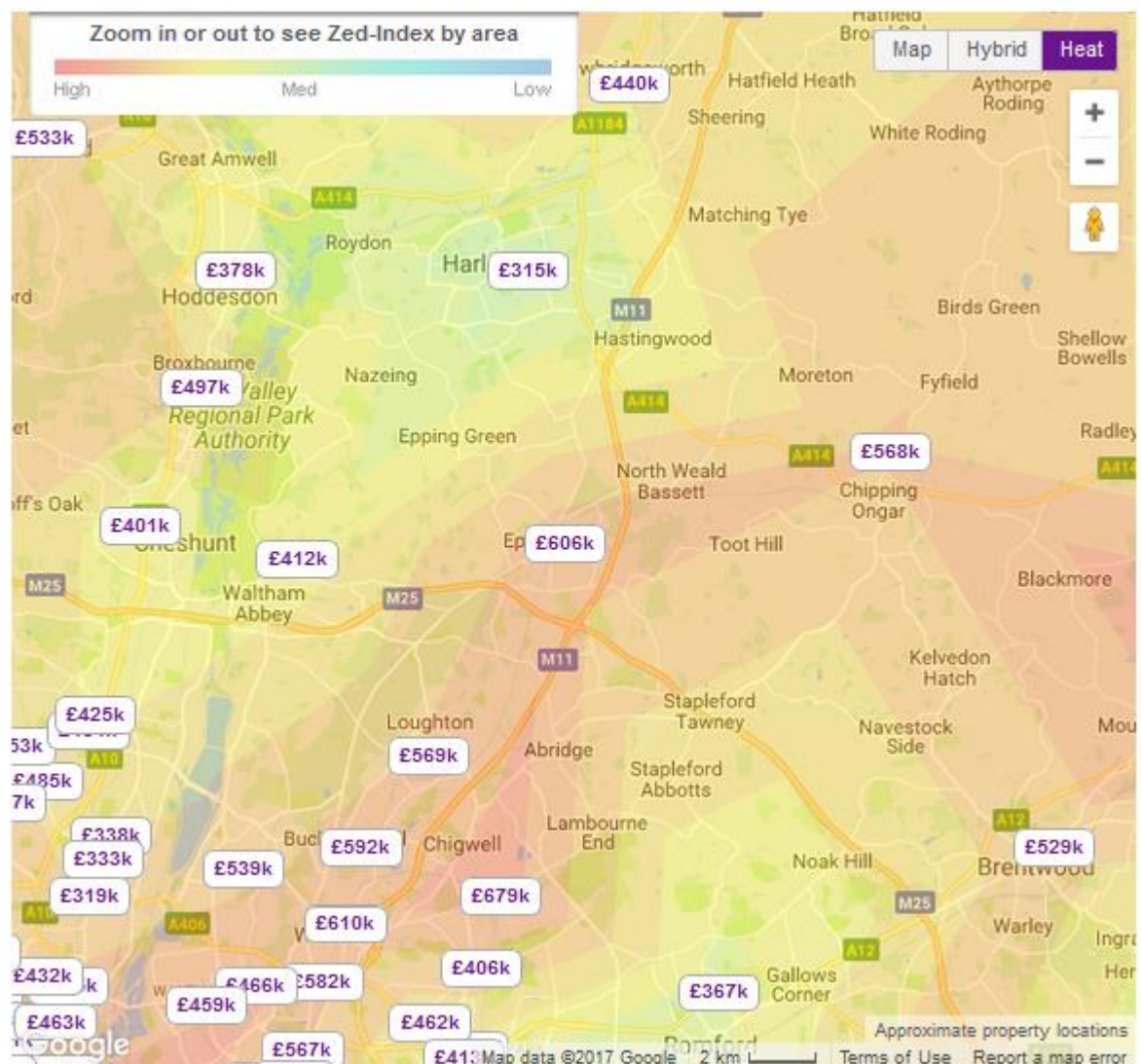
Figure 2: Land Registry Sold Prices Analysis Heat Map – Epping Forest Re-sale mapped by Ward



Zoopla sourced average values data (area guides / statistics)

3.8 The source of the information - maps and tables in the following pages is: www.zoopla.co.uk – as at November 2017. The Zoopla sourced indicative “heat” map below provide a further indication as to the variable strength of residential values in the Epping Forest District. These present a relative picture. The “cooler” colours (blues) indicate the general extent of lower values, relative to the “warmer” colours - through yellow to red – indicating house prices generally moving to or at higher levels.

Figure 3 – Zoopla Heat Map – Epping Forest – Overview



3.9 The tables below provide a quick analysis of the Zoopla ‘Average Current Values Estimate’ data (September 2017) based on searching EFDC settlements. This data was not available for all settlements, and as expected particularly relating to flats when moving away from the main settlement areas, but provides an additional data source and adds to the background picture in considering house price variance as part of informing the build-up of our appraisal assumptions – range of value levels.

Table 2 - Zoopla current values estimates – sourced from area stats by settlement

Ward	Houses		Flats		Overall Average	
	Average Price per sq.ft	Average Price per sq.m.	Average Price per sq.ft	Average Price per sq.m.	Average Price per sq.ft	Average Price per sq.m.
Loughton	£504	£5,427	£611	£6,574	£558	£6,000
Lambourne End	£538	£5,789	n/a	n/a	£538	£5,789
Buckhurst Hill	£536	£5,771	£513	£5,520	£525	£5,645
Epping	£503	£5,416	£537	£5,778	£520	£5,597
Stapleford Abbots	£493	£5,305	n/a	n/a	£493	£5,305
Chigwell	£476	£5,118	£454	£4,885	£465	£5,002
Fyfield	£444	£4,777	n/a	n/a	£444	£4,777
Moreton	£428	£4,605	n/a	n/a	£428	£4,605
Nazeing	£418	£4,498	n/a	n/a	£418	£4,498
North Weald	£416	£4,476	£405	£4,358	£411	£4,417
Grange Hill	£411	£4,426	£389	£4,186	£400	£4,306
Toot Hill	£400	£4,304	n/a	n/a	£400	£4,304
Waltham Abbey	£393	£4,229	£405	£4,358	£399	£4,293
High Ongar	£395	£4,250	n/a	n/a	£395	£4,250
Epping Green	£389	£4,186	n/a	n/a	£389	£4,186
Average	£450	£4,838	£473	£5,094	£452	£4,865

Available New Build properties for sale – August/ September 2017

Source: DSP research – based on a range of web searching – including from www.rightmove.co.uk; various house builders' & estate agents' websites; associated / follow-up enquiries as relevant.

- 3.10 The tables below provide information, so far as found through web-searching and enquiries, on new build properties for sale – as at August/ September 2017, based on ward areas only. The noted property sizes are as were supplied with the agent's / developer's details or, where those were not stated, as per DSP's estimates – e.g. from agents' or other floor plans / dimensions (*Note: estimated dwelling sizes are shown in italics; Agent's or others' quoted property size details in non-italics*).
- 3.11 The variations to the stated (i.e. advertised) 'price per m²' are adjustments considered by DSP in the context of thinking about the influence of changing markets, but most importantly the 5% deduction level ('Price less 5%') is intended to recognise that there will usually be an adjustment between marketing and sale price.

Table 3a - Available new build property – as marketed at the time of research

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Price Plus 10%	Agent
Nazeing									
Houses									
North Street	5 Bed Detached	£795,000	249.1	£3,191	£297	£3,032	£2,872	£3,511	Paul Wallace
Average		£795,000	249.1	£3,191	£297	£3,032	£2,872	£3,511	
Flats									
No New Build Properties									
Buckhurst Hill East									
Houses									
No New Build Properties									
Flats									
Roding Heights, Station Road	2 Bed Flat	£550,000	83.6	£6,579	£611	£6,250	£5,921	£7,237	Lawlors

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Price Plus 10%	Agent
Station Road	2 Bed Flat	£525,000	79.5 2	£6,602	£614	£6,272	£5,942	£7,262	Lawlors
Station Road	2 Bed Flat	£525,000	80.0 8	£6,556	£609	£6,228	£5,900	£7,212	Lawlors
Station Road	2 Bed Flat	£520,000	79.7 1	£6,524	£606	£6,197	£5,871	£7,176	Lawlors
Station Road	2 Bed Flat	£450,000	59.8 2	£7,523	£699	£7,146	£6,770	£8,275	Lawlors
Average		£514,000	76.5	£6,757	£628	£6,419	£6,081	£7,432	
Chigwell Village									
Houses									
Chigwell Grange	5 Bed Detached	£1,750,000	290	£6,034	£561	£5,732	£5,430	£6,637	London Square
Chigwell Grange	5 Bed Detached	£1,700,000	263	£6,464	£601	£6,141	£5,817	£7,110	London Square
Chigwell Grange	5 Bed Detached	£1,695,000	290	£5,844	£543	£5,552	£5,260	£6,428	London Square
Chigwell Grange	5 Bed Detached	£1,680,000	263	£6,388	£594	£6,068	£5,749	£7,027	London Square
High Road	4 Bed Detached	£1,495,000	239. 3	£6,247	£581	£5,935	£5,623	£6,872	John Thomas
Chigwell Grange	5 Bed Detached	£1,450,000	201. 9	£7,183	£668	£6,824	£6,465	£7,901	London Square
Chigwell Grove	5 Bed Detached	£1,375,000	226. 4	£6,073	£564	£5,770	£5,466	£6,681	Davis
Chigwell Grange	5 Bed Detached	£1,275,000	197	£6,471	£601	£6,147	£5,824	£7,118	London Square
Chigwell Grange	5 Bed Detached	£1,225,000	197	£6,217	£578	£5,906	£5,595	£6,839	London Square
Chigwell Grange	4 Bed Detached	£1,220,000	191	£6,387	£594	£6,068	£5,749	£7,026	London Square
Chigwell Grange	5 Bed Semi	£1,095,000	196	£5,586	£519	£5,307	£5,028	£6,145	London Square
Chigwell Grove	4 Bed Detached	£1,050,000	156. 5	£6,709	£624	£6,374	£6,038	£7,380	Davis
Kensington Luxborough Lane	4 Bed Detached	POA	156. 5	n/a	n/a	n/a	n/a	n/a	Davis
Kensington Luxborough Lane	4 Bed Detached	POA	156. 5	n/a	n/a	n/a	n/a	n/a	Davis

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Price Plus 10%	Agent
Chigwell Grove	4 Bed Terrace	£995,000	156.5	£6,358	£591	£6,040	£5,722	£6,994	Davis
Chigwell Grove	4 Bed Detached	£925,000	131.1	£7,056	£656	£6,703	£6,350	£7,761	Davis
Five Oaks Lane	5 Bed Detached	£874,995	184.9	£4,733	£440	£4,496	£4,259	£5,206	Countryside
Grance Crescent	4 Bed Semi	£874,995	216.1	£4,049	£376	£3,847	£3,644	£4,454	John Thomas
Five Oaks Lane	5 Bed Detached	£849,995	184.9	£4,598	£427	£4,368	£4,138	£5,057	Countryside
Five Oaks Lane	5 Bed Detached	£829,995	166	£5,000	£465	£4,750	£4,500	£5,500	Countryside
Five Oaks Lane	5 Bed Detached	£749,995	145.3	£5,161	£480	£4,903	£4,645	£5,677	Countryside
Station Road	3 Bed Semi	£700,000	101.2	£6,917	£643	£6,571	£6,225	£7,609	Douglas Allen
Station Road	3 Bed Semi	£685,000	n/a	n/a	n/a	n/a	n/a	n/a	Douglas Allen
Station Road	3 Bed Semi	£685,000	111	£6,171	£574	£5,863	£5,554	£6,788	Douglas Allen
Chigwell Grove	3 Bed Terrace	£650,000	n/a	n/a	n/a	n/a	n/a	n/a	Davis
Chigwell Grove	3 Bed Semi	£635,000	n/a	n/a	n/a	n/a	n/a	n/a	Davis
Chigwell Grove	3 Bed Terrace	£624,995	109.5	£5,708	£530	£5,422	£5,137	£6,278	Countryside
Five Oaks Lane	4 Bed Detached	£620,000	139	£4,461	£415	£4,238	£4,015	£4,907	Taylor Wimpey
New North Road	4 Bed Terrace	£614,995	109.5	£5,616	£522	£5,336	£5,055	£6,178	Countryside
Five Oaks Lane	4 Bed Detached	£610,000	138.5	£4,404	£409	£4,184	£3,964	£4,844	Taylor Wimpey
New North Road	3 Bed Terrace	£605,000	98.5	£6,142	£571	£5,835	£5,528	£6,756	Davis
Chigwell Grove	3 Bed Semi	£595,000	98.5	£6,041	£561	£5,739	£5,437	£6,645	Davis
Chigwell Grove	3 Bed Terrace	£595,000	98.5	£6,041	£561	£5,739	£5,437	£6,645	Davis
Chigwell Grove	3 Bed Terrace	£585,000	98.5	£5,939	£552	£5,642	£5,345	£6,533	Davis

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Price Plus 10%	Agent
Chigwell Grove	3 Bed Terrace	£580,000	98.5	£5,888	£547	£5,594	£5,299	£6,477	Davis
Average		£966,514	169	£5,863	£545	£5,570	£5,277	£6,449	
Flats									
No New Build Properties									
Epping Hemnall									
Houses									
No New Build Properties									
Flats									
Half Moon Lane	2 Bed Flat	£595,000	94.29	£6,310	£586	£5,995	£5,679	£6,941	Millers
Half Moon Lane	2 Bed Flat	£595,000	94.11	£6,322	£588	£6,006	£5,690	£6,955	Millers
Half Moon Lane	2 Bed Flat	£595,000	n/a	n/a	n/a	n/a	n/a	n/a	Millers
Half Moon Lane	1 Bed Flat	£455,000	n/a	n/a	n/a	n/a	n/a	n/a	Millers
Flat Linden House	2 Bed Flat	£415,000	66.70	£6,222	£578	£5,911	£5,600	£6,844	Mullucks Wells
Wintry Mews	2 Bed Flat	£399,995	69.95	£5,718	£531	£5,432	£5,146	£6,290	Roffys
Half Moon Lane	1 Bed Flat	£345,000	n/a	n/a	n/a	n/a	n/a	n/a	Millers
Half Moon Lane	1 Bed Flat	£335,000	n/a	n/a	n/a	n/a	n/a	n/a	Millers
Average		£466,874	81.3	£6,143	£571	£5,836	£5,529	£6,758	
Epping Lindsey & Thornwood Common									
Houses									
Pump Lane	4 Bed Detached	£815,000	185.80	£4,386	£408	£4,167	£3,948	£4,825	The Personal Property Shop
Weald Bridge Road	5 Bed Detached	£800,000	n/a	n/a	n/a	n/a	n/a	n/a	Millers
Pump Lane	4 Bed Detached	£790,000	185.80	£4,252	£395	£4,039	£3,827	£4,677	The Personal Property Shop
Carpenters, High Road	3 Bed Terrace	£600,000	n/a	n/a	n/a	n/a	n/a	n/a	Mullucks Wells

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Price Plus 10%	Agent
Carpenters, Arms Lane	3 Bed Terrace	£600,000	n/a	n/a	n/a	n/a	n/a	n/a	Martin & Co
High Road	3 Bed Terrace	£600,000	n/a	n/a	n/a	n/a	n/a	n/a	Mullucks Wells
Carpenters, Arms Lane	3 Bed Terrace	£600,000	n/a	n/a	n/a	n/a	n/a	n/a	Martin & Co
Carpenters, High Road	3 Bed Terrace	£575,000	n/a	n/a	n/a	n/a	n/a	n/a	Mullucks Wells
Carpenters, Arms Lane	3 Bed Terrace	£575,000	n/a	n/a	n/a	n/a	n/a	n/a	Martin & Co
Average		£642,500	185.8	£4,319	£401	£4,103	£3,887	£4,751	
Loughton St. John's									
Houses									
Firs Drive	5 Bed Detached	£1,150,000	260.1	£4,421	£411	£4,200	£3,979	£4,863	Roffeys Residential
Average		£1,150,000	260.1	£4,421	£411	£4,200	£3,979	£4,863	
Flats									
No New Builds Found									

Note: No available data for Broadley Common, Epping Upland, Chigwell Row, Grange Hill, Loughton Roding, Loughton, Alderton, Loughton Broadway, Loughton Fairmead and Loughton Forest

Residential 'Value Levels' – collective assumption overview

- 3.12 Overall, for the purposes of this latest update for the strategic overview of development viability for this Stage 2 Update Viability Assessment, we decided to increase our previously adopted Value Levels 1 – 9 (indicative by location) in accordance with the extensive research values analysis outlined above. See the following table below (note: table also included for ease of reference in Appendix I). Above all, this shows the scale of values as well as the variation of those values seen in different parts of the District. At the time of finalising the update assessment work in October/November 2017, we consider new build values in the Epping District to fall within the overall VL range of £3,481 - £7,329/m² – i.e. approximately £324 to £681/sq. ft. Typical new build values are, however, found around the middle>lower end of this key range, usually around VL3/4. For the assessment purpose, therefore, it is also appropriate to review viability across the whole range of values within the District.

Table 4 – Epping Forest – Assumed Residential Value Levels – Stage 2 DSP 2017

Open Market Value	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9
1 Bed Flat	£175,000	£200,000	£225,000	£250,000	£275,000	£300,000	£325,000	£350,000	£375,000
2 Bed Flat	£245,000	£280,000	£315,000	£350,000	£385,000	£420,000	£455,000	£490,000	£525,000
2 Bed House	£276,500	£316,000	£355,500	£395,000	£434,500	£474,000	£513,500	£553,000	£592,500
3 Bed House	£350,000	£400,000	£450,000	£500,000	£550,000	£600,000	£650,000	£700,000	£750,000
4 Bed House	£455,000	£520,000	£585,000	£650,000	£715,000	£780,000	£845,000	£910,000	£975,000
Value House (£/m²)	£3,500	£4,000	£4,500	£5,000	£5,500	£6,000	£6,500	£7,000	£7,500

Note: Sheltered Housing tested at VL7-9 based on DSP research and experience

3.13 As in all areas, values are always mixed to some extent - within particular localities and even within 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 70 sq. m (753 sq. ft.)
- 2-bed house at 79 sq. m (914 sq. ft.)
- 3-bed house at 100 sq. m (1076 sq. ft.)
- 4-bed house at 130 sq. m (1398 sq. ft.)

4.0 Sheltered Housing values – October 2017

4.1 Research was also carried out on new build sheltered housing through using property search engines 'Rightmove and 'Retirement Homesearch'. Although, at the date of research there was limited new build sheltered housing available for sale within the Epping Forest District, we have included what was currently on the market below.

Table 5: Sheltered Housing Values Research – Epping Forest District

Address	Description	Price	Size (m ²)	Price per m ²	Price per sq. ft.
McCarthy & Stone					
Poets Place, Alderton Hill, Loughton, Essex, IG10 3FS	2 Bed Flat	£564,950	71.86*	£7,862	£731
Cardamon Court	1 Bed Flat	£324,950	55.00	£4,522	£420
Cardamon Court	2 Bed Flat	£468,950	75.00	£6,526	£606
Sydney Court	1 Bed Flat	£361,950	55.00	£5,037	£468
Sydney Court	1 Bed Flat	£458,950	55.00	£6,387	£594
Springhill House	1 Bed Flat	£399,950	55.00	£5,566	£517
Springhill House	2 Bed Flat	£599,950	75.00	£8,349	£776
Average:		£454,236	61.7	£6,321	£587

**Size obtained from EPC Register*

4.2 As above, although there is a lack of specific comparable Sheltered Housing development currently being marketed within the wider study area and alongside DSP's significant experience of carrying out site specific viability reviews on numerous sheltered housing schemes, the above has led us to test Sheltered Housing at the same overall values range of £6,500 - £7,500/m² (VLs 7-9). From wider experience, we would generally expect Sheltered Housing values to be representative of more towards the upper end of this overall range and this could even be found to be conservative. Information related to actual schemes within the area would be needed to verify these assumptions, which in the circumstances are considered reasonable for the purpose.

5.0 Commercial Market information, rents and yields

5.1 Example sources used:

- CoStar based on searches for retail (all types, including larger supermarkets and convenience stores), offices, industrial/warehousing, distribution warehousing together with hotel data where available. This information will comprise of both lease and sales comparables within the District. (www.costar.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

RICS Commercial Property Market Survey Q3 2017

5.2 Headline reads: *‘Industrial sector remains strong while retail struggles’*

- *Rent expectations firm for industrial space, neutral across offices and marginally negative for retail*
- *Pick-up in investment demand supporting modestly positive capital value expectations*
- *London continues to display more cautious sentiment relative to the national average*

5.3 *‘The Q3 2017 RICS UK Commercial Property Market Survey results, on balance, show a slight improvement relative to the previous quarter. Indicators capturing both investor and occupier demand edged up during Q3, while near term capital value and rental growth expectations were somewhat more positive. That said, there is still a*

significant divergence across sectors, with industrial clearly outperforming while the backdrop for the retail sector remains more challenging.

- 5.4 *At the national level, headline occupier demand held more or less steady, as a net balance of only +5% of respondents noted an increase over the quarter. That said, this does mark a modest improvement on the figure of -2% in Q2. When broken down, tenant demand increased strongly across the industrial sector, having fallen in Q2. Meanwhile, demand continued to fall for the second consecutive quarter in the retail sector, posting a reading of -16% (-15% previously). At the same time, availability of leasable space declined markedly in the industrial segment once again, and saw little change across both office and retail sectors.*
- 5.5 *Landlord incentives on offer to tenants in the office sector increased for a fifth successive period during Q3. Retail inducements also picked up, marking the second quarter running in which they have done so. By way of contrast, incentives continued to decline in the industrial sector.*
- 5.6 *Given this, near term rent expectations point to firm growth in the industrial sector, and a broadly flat outturn for office rental values. In the retail segment, projections remain marginally negative at the headline level. Over the year ahead, rental expectations are positive for both price and secondary industrial space. The same is true for prime offices and a lesser extent prime retail space. The outlook for secondary retail remains flat. Conversely, the result for secondary retail were firmly negative, with rents still anticipated to decline over the coming twelve months.*
- 5.7 *With regards to the regional breakdown, near term all-sector rent expectations are generally positive across most parts of the UK. London is again the exception, where negative projections in the office and retail sectors are cancelling out positive expectations for industrial rents. Over the next twelve months in the capital, it is secondary retail and office portions of the market in particular which are weighing down the headline figure. That said, the rental outlook is now flat for prime retail and only marginally positive for prime offices.*
- 5.8 *In the investment market, the headline demand series moved further into positive territory, with a net balance of +20% of respondents noting an increase in investment*

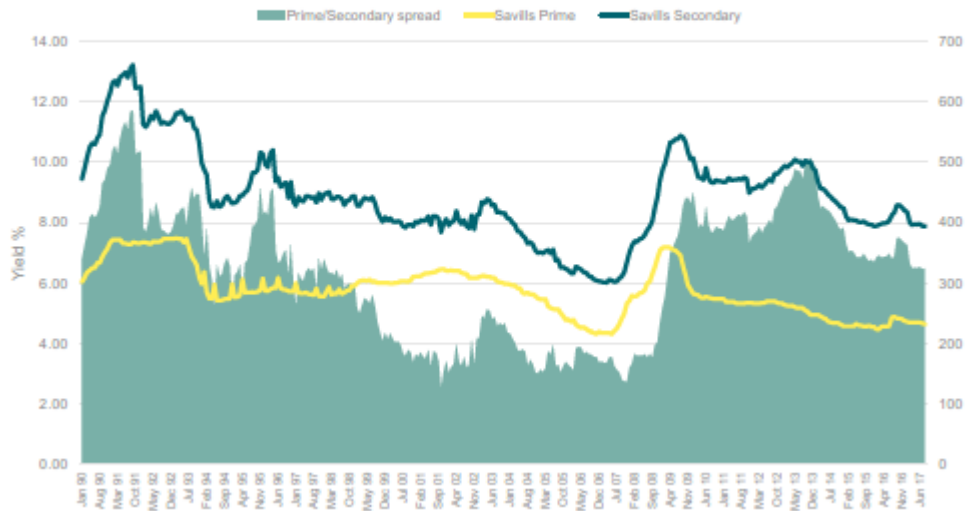
enquiries (+10% in Q2). Again, the industrial sector posted the strongest increase (in net balance terms). Following a flat reading in Q2, investment enquiries picked up in the office segment, but were little changed in the retail sector for a second consecutive quarter. Meanwhile, interest from overseas buyers reportedly increased across all areas of the market during Q3.

- 5.9 *The supply of property for investment purposes declined in both the office and industrial segments, while holding steady in the retail sector. Alongside this, near term capital value expectations point to strong growth across industrial assets, a modest rise in office prices, and little change for values across the retail sector. On a twelve-month view, secondary retail is the only sub sector in which capital value expectations are negative at the national level.*
- 5.10 *When disaggregated, London continues to display more cautious expectations than virtually all other parts of the UK. While headline expectations are now relatively flat in the capital, this is largely due to positive projections in the industrial segment. By way of contrast, secondary retail and office values are anticipated to come under downward pressure over the year ahead. Prime locations may prove resilient, but respondents still anticipate little in the way of positive momentum.*
- 5.11 *In terms of valuations, across the UK as a whole, a strong majority of contributors (65%) sense the market is fairly valued at present (unchanged from Q2). Central London continues to exhibit the highest proportion of respondents viewing the market to be overpriced to some extent (67%). Meanwhile, 37% of respondents from the South East are now of the opinion that values are stretched relative to fundamentals, a steady increase on 16% who were taking this view three quarters ago.*
- 5.12 *Finally, during Q3, although views remain mixed, the largest share of contributors nationally feel conditions are consistent with the middle stages of an upturn (30%). In Central London, 73% of respondents sense the market to be in some stage of a downturn.'*

Savills: Commercial Market in Minutes

- 5.13 Headline reads: *'Rising risk-aversion continues to drive prime yield hardening'*
- 5.14 ***'Yields fall despite rising occupational risks*** - *The recent downward trend in prime yields across all sectors in the UK seems to suggest that the softening that took place last summer was an over-reaction to Brexit. However, what is going on in the world of "prime" and "secure" is maybe not the most accurate bellwether of how risks are changing. September 2017 saw the all sector prime yield remain stable at 4.65%, which is 31bps lower than a year ago.*
- 5.15 *Furthermore, this month saw the yield moving downwards for M25 offices, and more than half of the sub sectors are now expected to see downward pressure on their yields over the next few months. These trends seem vaguely counterintuitive in a world where we have to accept that occupational risks have risen as a result of Brexit (though how and when the moment of peak risk will come remain impossible to predict).*
- 5.16 *If the hardening in prime yields that we have seen over the last 12 months is a reflection of a 'flight to safety', then logically yields on riskier assets should be rising. However, only shopping centres have seen their prime yields rise this year, and that probably has more to do with the rise of internet shopping and American investors' perceptions of retail that Brexit. Nor are we seeing a measurable rise in secondary property yields, as the chart below shows. Perhaps a rise in secondary yields is not merited, if investors are already correctly pricing the higher occupational risk in secondary over prime.*
- 5.17 *Certainly, the spread between secondary and prime yields, at 324bps, is wider than the long-run average, and this should give investors and regulators a degree of comfort that investors have not convinced themselves that secondary is prime (something that was prevalent in the run-up to the Global Financial Crisis).'*

Gap between prime and secondary yields shows a realistic pricing of occupational risk

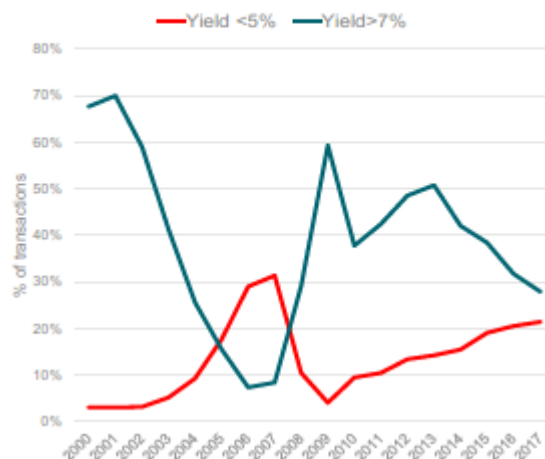


Prime yields

	Sep 16	Aug 17	Sep 17
West End Offices	3.50%	3.25%	3.25%
City Offices	4.25%	4.00%	4.00%
Offices M25	5.25%	5.25%↓	5.00%
Provincial Offices	5.25%	5.00%	5.00%
High Street Retail	4.25%	4.00%	4.00%
Shopping Centres	4.50%	4.50%	4.75%
Retail Warehouse (open A1)	5.25%	5.25%	5.25%↓
Retail Warehouse (restricted)	6.00%	5.50%	5.50%↓
Foodstores	5.50%	4.75%	4.75%↓
Industrial Distribution	5.00%	4.75%	4.75%↓
Industrial Multi-lets	5.00%	4.50%↓	4.50%↓
Leisure Parks	5.25%	5.00%↓	5.00%↓
Regional Hotels	5.50%	4.75%↓	4.75%↓

- 5.18 **'Risk-aversion leading to falling appetite for secondary assets** - While secondary yields appear to be broadly pricing in flat or falling rents, it is important to note that the actual number of investment deals taking place is 6% down year-on-year. This means that if any sub-segment of the market is particularly quiet, then it can take a while for enough evidence to be gathered to justify an adjustment in our or any other valuation-based yield.
- 5.19 The global hunger for prime assets has meant that the secondary market in the UK has been comparatively quiet for several years (with a 27% year on year decline in the number of deals at 7% or above in 2017). Indeed, as Graph 2 shows, 2017 has seen almost as many deals at sub 5% yields as at 7% and above. In part, this is due to a steady reweighting of the yields of all types of property, but we also believe that it reflects a declining appetite for higher risk assets in the UK.

Continuing fall in the proportion of deals at a yield of 7% or above



- 5.20 While some sectors are already seeing some re-pricing of secondary assets, this is by no means the story across the board. However, any re-pricing that does occur is likely to be short-lived, because the driver of the rise in yields will be more about an imbalance between the number of buyers and sellers rather than any intrinsic change to the risk profile of the secondary assets themselves.

- 5.21 *There are also an increasing number of investors looking for opportunistic deals in the UK. However, as last summer showed, bargains will not last long, but the well-prepared investor could do well in the less competitive secondary space over the next 12 months.'*
- 5.22 ***'Statistics, savings and future interest rate rises*** - *The ONS has recently reviewed a variety of its sectoral accounts and one finding has been that household incomes have grown much more strongly than was previously thought. This certainly goes some way to explaining why retail sales have held up well during the recent periods of weaker consumer sentiment. In particular, the savings ratio (which was previously showing a record low of 2%) has been revived upwards to nearly 6%.*
- 5.23 *Not only do these revisions give us a better understanding of why consumers are spending and borrowing so strongly, it also supports a slightly more optimistic view of the likely impacts of future interest rate rises. This is particularly topical considering that Mark Carney has recently made his membership of the hawkish cohort clear, arguing that there is global pressure to raise rates.*
- 5.24 *While we are less convinced of the economic rationale for a rise in the UK base rate than some are, we suspect that a 25bps increase is now likely before the end of the year. This will have a negligible impact on either spenders or savers, let alone on property yields. However, it is clear from the recent data revisions that households are less financially stressed than we previously thought, and this will be a good thing as and when rates start to rise properly.*

Investment yields (driving the capitalisation of rents)

5.25 The table below provides the most up to date available extracts from the Knight Frank Yield Guide as at July 2017.

Table 6 – Knight Frank Yield Guide (November 2017)

Sector	Nov-17	Market Sentiment
High Street Retail		
Prime Shops	4%	Stable
Regional Cities	4.25%	Stable
Good Secondary	6%	Stable
Secondary Tertiary	10%+	Negative
Shopping Centres		
Regionally Dominant (£200+ psf Zone A)	4.25%+	Negative
Dominant Prime	5.25%+	Negative
Town Dominant	7.5%	Negative
Secondary	9.50%	Negative
Out of Town Retail		
Open A1/Fashion Parks	4.5%+	Stable
Secondary Open A1 Parks	5.75%	Stable
Bulky Goods Parks	5.75%	Stable
Secondary Bulky Goods Parks	7.00%	Stable
Solus Open A1	4.75%	Stable
Solus Bulky (c.50,000 sq. ft. let to strong covenant)	5.75%	Stable
Leisure		
Leisure Parks	5%	Stable
Specialist Sectors		
Dept. Stores Prime (with fixed uplifts)	5.25%	Stable
Car Showrooms (20yrs with fixed uplifts & manufacturer covenant)	4.50%	Stable
Car Showrooms (20yrs with fixed uplifts & dealer covenant)	5%	Stable
Budget Hotels	4.50%	Stable
Student Accommodation (Prime London - direct let)	4.50%	Positive
Student Accommodation (Prime Regional - direct let)	5.50%	Positive
Student Accommodation (Prime London - 25yr lease Annual RPI)	4.50%	Positive

Sector	Nov-17	Market Sentiment
Student Accommodation (Prime Regional - 25yr lease Annual RPI)	4.50%	Positive
Healthcare (Elderly Care 30yrs indexed linked reviews)	4.50%	Stable
Foodstores		
Annual RPI increases	4.25%	Positive
Open market reviews	5.00%	Stable
Warehouse & Industrial Space		
Prime Distribution/Warehousing (20yr income)	4%	Positive
Prime Distribution/Warehousing (15yr income)	4.25%	Positive
Secondary Distribution	5.25%	Positive
SE Estate (exc London & Heathrow)	4.25%	Positive
Good Modern RoUK Estate	5%	Positive
Secondary Estates	6%	Positive
Offices		
Major Regional Cities	5%	Stable
Towns (SE)	5%	Stable
Business Parks (SE)	5%	Stable

Source: Knight Frank – with their notes:
- based on rack rented properties and disregards bond type transactions
- this yield guide is for indicative purposes only and was prepared on the 6th November 2017 by Knight Frank

Commercial Property Values Research

5.26 The information as outlined in the following section is based on researching data as far as available reflecting property within the Epping Forest District Council area, covering the following types: -

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

5.27 DSP subscribes to commercial property data resource 'CoStar' and here we include relevant extracts, again as far as available for the Council's area. Summary reporting analysis for both lease and sales comparables is provided; combined with the full data extract to be found at the end of this Appendix. CoStar is a market leading commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics. CoStar conducts extensive, ongoing research to provide and maintain a comprehensive database of commercial and real estate information where subscribers are able to analyse, interpret and gain insight into commercial property values and availability, as well as general commercial market conditions.

Commercial Values Data - CoStar

5.28 The CoStar sourced research below is based on available lease and sales comparables within Epping Forest District covering retail (all types), offices and industrial/warehousing. We have included the analysis summary for both lease and sales comparables only here (see below) with the full data set provided at the rear of this Appendix.

5.29 Figures 4a – 4c below provide the CoStar lease and sales comparable summary analysis for retail, office and industrial uses generally, covering the Epping Forest submarket over the last 2yrs.

Figure 4a – CoStar Lease Comparables Analytics – Retail (generally) – Epping Forest Submarket

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	47	£25.69	£27.50	10	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	32	£8.22	£25.69	£35.39	£89.29
Achieved Rent Per SF	27	£10.19	£27.50	£33.17	£55.74
Net Effective Rent Per SF	22	£9.13	£26.54	£32.86	£55.74
Asking Rent Discount	20	-14.3%	10.6%	1.4%	60.0%
TI Allowance	-	-	-	-	-
Rent Free Months	20	0	3	3	6

Figure 4b – CoStar Lease Comparables Analytics – Offices – Epping Forest Submarket

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	37	£15.32	£17.41	11	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	27	£5.35	£15.32	£16.66	£45.14
Achieved Rent Per SF	22	£3.89	£17.41	£20.54	£52.08
Net Effective Rent Per SF	19	£4.31	£17.94	£19.93	£52.08
Asking Rent Discount	18	-91.7%	9.5%	0.8%	70.4%
TI Allowance	-	-	-	-	-
Rent Free Months	18	0	1	0	6

Figure 4c – CoStar Lease Comparables Analytics – Industrial – Epping Forest Submarket

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	14	£7.82	£9.03	14	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	13	£4.30	£7.82	£8.32	£20.00
Achieved Rent Per SF	7	£8.00	£9.03	£8.32	£20.00
Net Effective Rent Per SF	7	£7.63	£8.97	£8.31	£20.00
Asking Rent Discount	6	-23.8%	-9.8%	0.0%	6.1%
TI Allowance	-	-	-	-	-
Rent Free Months	4	0	1	0	3

Further commercial property values data sources - VOA Rating List

5.30 In addition to the above we have also reviewed the VOA data contained in the tables below providing further analysis and summary of the rents for shops, retail warehouses, supermarkets, convenience stores and offices. Note: the full data set has not been included due to the size.

Table 7: VOA Data Summary – Shops, Offices, Retail Warehousing, Industrial, Supermarkets and Convenience Stores

Type	£/m2 Minimum Average Rental Indications	£/m2 1st Quartile Rental Indications	£/m2 Median Rental Indications	£/m2 3rd Quartile Rental Indications	£/m2 Maximum Average Rental Indications
Shops	£41.44	£150.00	£197.58	£263.47	£469.62
Offices	£92.85	£159.91	£177.78	£200.80	£265.63
Retail Warehousing	£122.04	£153.94	£174.35	£185.15	£187.67
Industrial	£16.08	£50.08	£80.13	£111.72	£217.19
Supermarkets	£66.01	£100.68	£167.90	£177.83	£189.16
Convenience Stores	£149.57	£168.29	£187.01	£211.09	£235.16

6.0 Stakeholder Consultation – Phase 1

- 6.1 As part of the information gathering process, DSP invited a number of local stakeholders to help contribute by providing local residential / commercial market indications / experiences and values information. This was in order to both invite engagement and to help inform our study assumptions, alongside our own research, with further experience and judgements. It was conducted by way of a survey / pro-forma (containing some suggested assumptions) supplied by email by DSP via the Council for comment. The covering email contained a short introduction about the project, and also explained the type of information we required as well as assuring participants that any information they may provide would be kept in confidence, respecting commercial sensitivities throughout the whole process.
- 6.2 The list of stakeholders contacted was as below: -

Table 8: Stakeholder Consultation List

Allies & Morrison	Lands Improvement
Adam Shendry	LGIM Asset Allocation
AM Planning	Luken Beck
Anderson Group	Miriad
Bargate Homes	N D & E W Chapman
Barratt Homes	NL Planning
Barton Willmore	NLP on behalf of Higgins Homes Plc
BB Partnership Ltd	Orchard Homes
Bellway Homes	Pace Interiors
Boyer	Pegasus
Carter Jonas LLP	Persimmon homes
Countryside Properties	Peter Banks Associates
Croudace Homes	Pigeon Investment Management
David Lock Associates	RPS Planning & Development Ltd
DCP Ltd	Savills
Dominic Clawson	St Modwen
Drew Smith	Strutt & Parker LLP
Eldred Group	Sworders
Essex County Council	Taylor Wimpey UK Ltd
Foreman Homes	Thompson Planning

GL Hearn	Torltd.Co homes
Hants Council	Transport for London
HBF	Transport for London
Herts County Council	Turley
High Wood Group	Vail Williams
JB Planning Associates	Vincent + Gorbing
Jezeeph	Whirledge & Nott
JLL	WYG
Lambert Smith Hampton	

- 6.3 Other stakeholders contacted as part of the information gathering process included locally active Affordable Housing Providers as well as liaising with key contacts within the Council.
- 6.4 The response rate was relatively positive overall compared with other similar consultations. A limited response rate is however 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.
- 6.5 However, any information / comments that were provided as a result of this consultation helped to inform and check / support our assumptions but due to commercial sensitivity and confidentiality they are not listed here.

Feedback Log

- 6.6 This was maintained to monitor the response levels and summarise information and soundings such as were collected from the various local agents, developers and others 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. As noted above, the information provided to DSP through the consultation process is commercially sensitive and is therefore not displayed below.
- 6.7 The section below, specifically provides an overview of the residential market generally informed by contact with local agents, rather than the response to our

formal consultation process. Additional land values information or soundings are noted in the following section of this Appendix.

- The residential market has generally been described as buoyant subject to appropriate marketing and although Brexit uncertainty has not directly had an impact per se, it has resulted in some buyers being more cautious before committing to a purchase.
- Properties for sale <£600,000 are selling well with most selling at asking prices. Any available new build properties always sell strongly and attract a premium above re-sale. Properties on the market at £1m+ are generally taking longer to sell, resulting in offers marginally below asking being accepted.
- Proximity to the Central tube line has a significant impact on desirability and therefore house prices with demand in these locations notably higher than other areas of the District – Theydon Bois, Epping, Loughton and Buckhurst Hill for example.

7.0 Stakeholder Consultation – Phase 2: Strategic Sites

- 7.1 Linked to the above initial consultation, we also carried out a further phase of consultation with representatives of the promoters of the Council's identified strategic sites to be viability tested as part of this Study. These site promoters were invited to complete a short pro-forma / survey as provided in Table 9 below.
- 7.2 The purpose of this process was to see whether those parties involved in particular sites and locations had any information that they could put forward to inform this viability review process. DSP again noted that all sensitivities were understood and to be respected, hence the information gleaned from this second phase consultation exercise is not outlined here.

Table 9 Pro-forma consultation - Site Promoters

Site name / ref.	
Information area	Comments – with figures, guides or other information provided as far as possible please.
<p>Land ownership – any indication of single / multiple ownership and the degree of control / joint working achievable in order to create comprehensive development.</p> <p>Any awareness of potential constraints such as ransoms, rights of way, covenants, etc.</p>	
<p>Any knowledge / information on land price or expectation – indication of the land value that needs to be created for the land owner (e.g. £ sum of £ per Hectare / acre) after all development costs and obligations are deducted from a serviced land value? For example, minimum option price, expected uplift to existing agricultural use value, or similar (with the basis made clear e.g. £/net or gross/Ha.)</p>	
<p>Any knowledge of particular site conditions / constraints to be overcome – and associated development costs? (Just for example - ground conditions / contamination, flooding / drainage abnormal, ecology / landscape issues, highways / access / transport related).</p>	

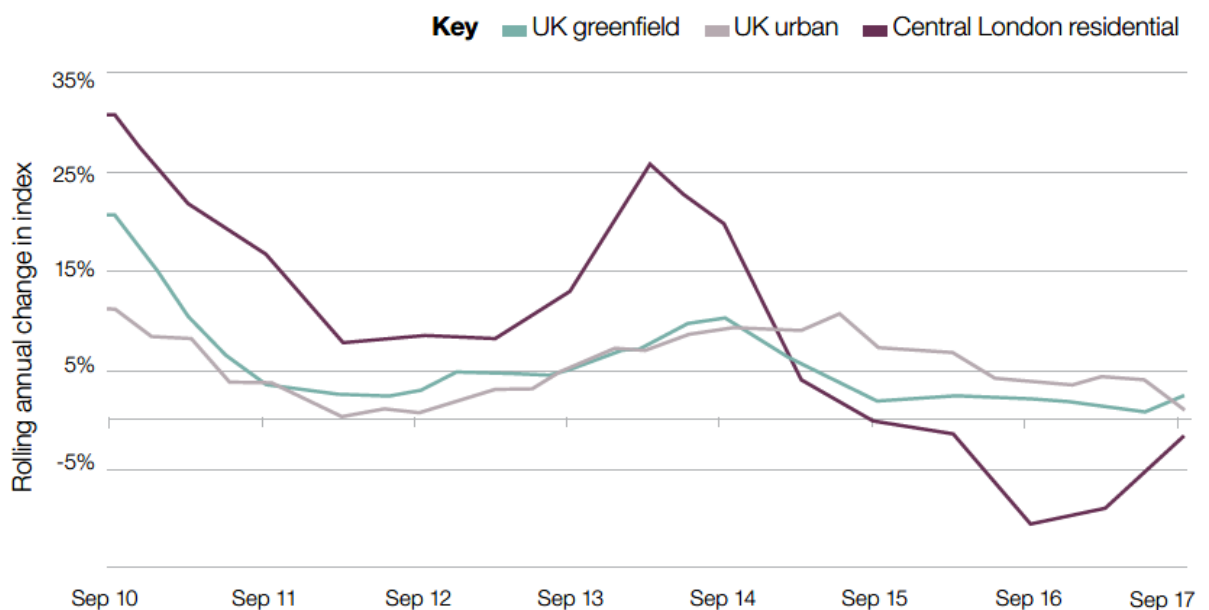
<p>These may include the following noted by EFDC - can you tell us anything more about and estimate / quantify related costs?</p> <ul style="list-style-type: none"> • New pumping main on nearest sewer • on site waste water treatment plant • On site Drainage solutions • Gas and Water reinforcement • Broadband connectivity? • Bus service 	
<p>Any view on the local housing (and/or employment / commercial property) market as affects the scheme and particularly on likely (current) new build housing values - £/sq. ft. / sq. m – for the location (indicative)?</p>	
<p>Any early stages views on the viability impact (positive or negative) of any non-residential uses / elements proposed? Any costings for a recent developed local centre or inclusion of on-site police accommodation?</p>	
<p>Site enabling and infrastructure. The Council is continuing to work on the infrastructure requirements and Plan for the District - undertaking an assessment of needs, including on and off-site works and contributions (both enabling works and s.106), but any early expectations on extent of works (access, site works, etc. – in addition to on plot and normal external works) and obligations from the promoters' side would be useful.</p>	
<p>Any known upgrading / diversion etc. issues that need to be dealt with as regards utility supplies to the site (water, gas, electricity, communications); and particularly any known / estimated costs associated with these?</p>	
<p>Any other scheme viability / site availability related comments welcomed.</p>	
<p>Would you be happy to be contacted again on this topic – or, if relevant, would it be better for the Council to contact someone else on this? (If so, please provide brief details).</p>	

8.0 Land Values Context

General context - Savills Market in Minutes: UK Residential Development Land - October 2017

- 8.1 Summary reads: *'Housebuilders expand into new territories to make the most of regional growth, while £10 billion of additional funding for Help to Buy is expected to increase confidence in buying land to feed into the pipeline'*
- 8.2 *'Housebuilders are expanding into new regions and territories. This is enabling them to diversify their operational market and make the most of house price growth in the Midlands and north of the country.'*
- 8.3 *In the last quarter, greenfield land values grew 1.1% - as much as they had in the year to June 2017. This brings annual growth to 2.2% for urban sites, land value increased 0.7% in the quarter, 4.7% in the last year.'*
- 8.4 *An additional £10bn will be invested into the Help to Buy Equity Loan scheme. This is a positive step to support housebuilding in England.'*
- 8.5 *In Central London, the values in land for residential development continue to fall - by 2% in the last six months. Drops in residential land values reflect falling house prices in the prime markets, particularly in higher value, central and western areas of Central London.'*
- 8.6 *Office land values in Central London also continue to fall – by 1.7% in the last six months. Rising build costs coupled with occupational risk and more difficult access to finance have all been factors.'*
- 8.7 **'Opening for new Business** - *Housebuilders continue to expand and have opened, or plan to open, offices in new regions. These include national housebuilders such as Barratt, Persimmon, Crest Nicholson and Miller, as well as regional concerns such as Wain Homes in the Bristol area and Story Homes in the Manchester area.'*

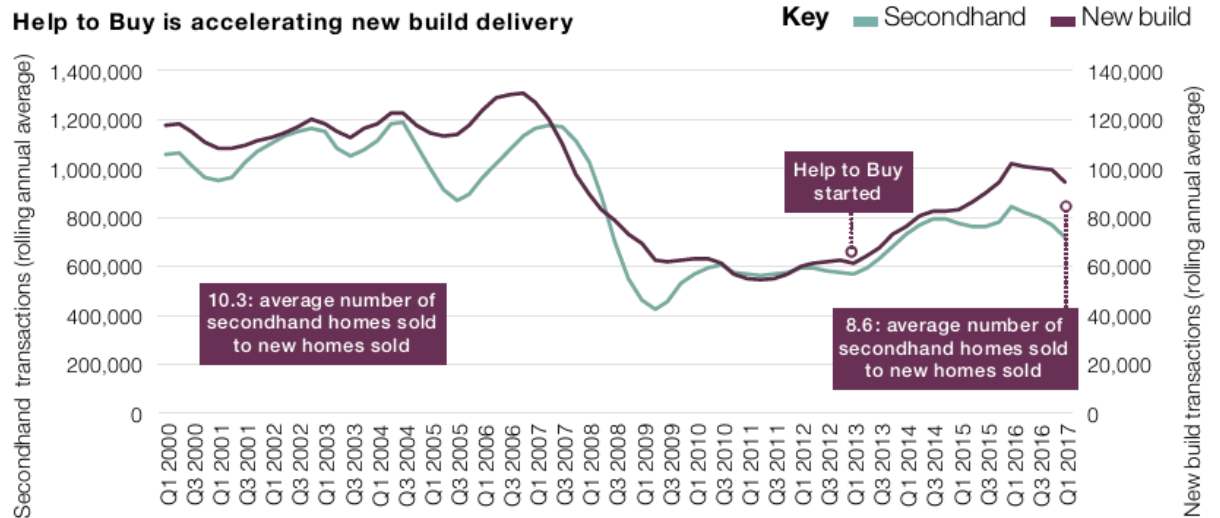
- 8.8 *Some are reopening offices in areas they left following the global financial crisis, while others are branching into new territory to diversify and mitigate against regional fluctuations in prices and demand.*
- 8.9 *Rising completions have facilitated this expansion. According to their annual reports, completions by Redrow and Linden (Galliford Try) are up more than 10% on last year (year ending June 2017). Meanwhile, medium-sized housebuilders are buying more land and building more homes. House price growth in the Midlands and north of England has also made these areas more viable to build in.'*
- 8.10 **'Growth in greenfield value** - *On a UK-wide basis, greenfield development land values increased by 1.1% in the third quarter, bringing annual growth to 2.2% this is as much as values had grown in the year to June 2017. Meanwhile, urban development land values increased by 0.7% in Q3 2017 with annual growth of 4.7%.'*



- 8.11 **'Treasury Commits £10bn extra or loan scheme** - *Despite uncertainty over the future of the Help to Buy Equity Loan, the Treasury has said there will be a further £10 billion to ensure that it is fully funded until 2021.*
- 8.12 *So far, £6.7 billion has been loaned using the scheme, which originally had a budget of £3.8 billion and has been extended several times. Since Help to Buy London was*

introduced, the value of loans issued have increased - £2.5 billion was loaned in the year to June 2017 compared with £1.7 billion the previous year.

8.13 *The additional funding will mean that there is more than £15 billion of equity loan available to use between now and 2021. We expect this commitment to translate into increased confidence in buying land to feed into pipeline.'*



Knight Frank: Residential Development Land Index Q3 2017

8.14 Headline reads: ‘Development land values remain steady in Q3’

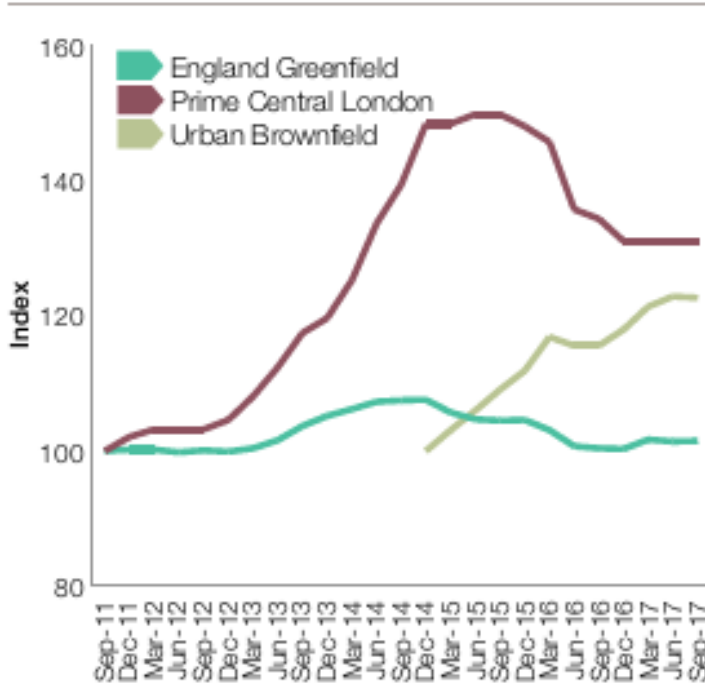
8.15 *‘The average value of English greenfield development land was unchanged in Q3, as was the value of prime Central London development land. Urban brownfield site values slipped slightly over the quarter, but on an annual basis are still outperforming.’*

Key Facts: -

- Greenfield land prices were unchanged in Q3, taking the annual rise in prices to 1.1%, the biggest rise in more than two years
- There was no change in average prime Central London, land prices in Q3, with a 2.5% annual decline, the most modest fall in prices since Q3 2015
- Urban brownfield sites slipped on average by 0.2%, taking the annual change in values to 6.1%.

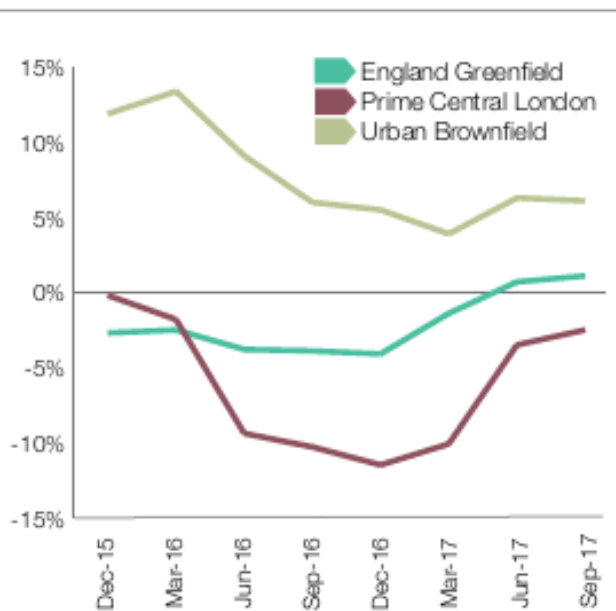
- 8.16 *'English greenfield land values were up 1.1% year-on-year in Q3, the second consecutive quarter they have been in positive territory after two years of modest declines in pricing. There is now a steadier supply of greenfield development land in many parts of the market. This is likely to keep pricing level overall in the coming year, although there is potential for outperformance in some areas where sites are over-ready and have access to good infrastructure.'*
- 8.17 *In urban area, the continued price growth in the urban brownfield land index reflects continued demand in these markets (which can also be seen in growth in house prices). While this sustained demand will likely continue to underpin pricing, average land values remained broadly flat in Q3, suggesting that pricing in some urban markets may have found its equilibrium.'*
- 8.18 *In prime Central London, the decline in development land values shows continued signs of abating, with values down just 2.5% on the year, compared to a 10.3% decline seen in Q3 last year.'*
- 8.19 *In general, the prime central London land market is showing signs of stabilising after a period of deflation and this trend is expected to continue over the next 12 months. Ian Morris, Joint Head of Residential Development, said: "The liquidity in the land market is low as sentiment is nervous however for the brave there is value to be found. Deals are price sensitive and risk needs to be appropriately analysed and understood". There are challenges for developers trying to secure debt and equity funding, and development economics must also account for the fact that there is, so far, little sign of any significant softening in construction costs. The weaker pound is boosting import prices, while the lack of resource in the labour market is also a key consideration for developers currently active in the market.'*

Residential development land prices



8.20 *‘This is market for the experienced who know and understand how to extract value in uncertain times. That said, we believe there is opportunity for investors who will be building out into a market, which, over the next few years, looks to be extremely limited in respect of new supply,’ Mr Marris added.*

Annual change in average land values



England Greenfield Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Sep-15	104.48	-2.8%	-1.1%	-0.2%
Dec-15	104.64	-2.7%	-0.1%	0.2%
Mar-16	103.08	-2.5%	-1.3%	-1.5%
Jun-16	100.75	-3.8%	-3.7%	-2.3%
Sep-16	100.36	-3.9%	-2.6%	-0.4%
Dec-16	100.31	-4.1%	-0.4%	0.0%
Mar-17	101.69	-1.4%	1.3%	1.4%
Jun-17	101.42	0.7%	1.1%	-0.3%
Sep-17	101.46	1.1%	-0.2%	0.0%

Benchmark Land Values

8.21 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

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

8.23 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 changes 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.

- 8.24 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.
- 8.25 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.
- 8.26 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.
- 8.27 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, CoStar; 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.
- 8.28 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.

- 8.29 This consideration of land values assumes all deductions from the GDV covered by the development costs assumptions.
- 8.30 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.
- 8.31 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.
- 8.32 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.
- 8.33 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’*.

- 8.34 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’*.
- 8.35 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.*
- 8.36 *We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values’*.
- 8.37 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

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

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

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.

- 8.38 In carrying out this study DSP have had regard to a range of sources of information as far as available (provided by sources such as Co-Star and other on-line property websites), previous information provided in tandem with earlier viability studies and generally available data from sources such as the VOA and Government bodies.
- 8.39 Table 10 below provides a sample of available land for sale – examples noted in October/November 2017 sourced from RightMove Commercial – locations within and surrounding the Epping Forest District:-

Table 10 – Available Land for Sale

Address	Description	Price	Site Area Ha	Indicative per Plot Value £	Notes
Stapleford Tawney	Greenfield	£20,000	0.14	n/a	A small parcel of land situated adjacent to London Road (A113) and Epping Lane, largely wooded
Englands Lane, Loughton	Development Opportunity	£1,890,000	2.8	£1,890,000	Historic land extending to about 7 acres with planning consent to build a substantial new house. Permission has been granted to build over 4 floors with in excess of 10,000 sq ft of accommodation.
Eleven Acre Rise, Loughton	Greenfield	£1,700,000	0.28	£850,000	Planning consent granted (EPF/3155/15) for 2 large detached houses extending to about 6,000 sq & 4,000 sq ft. The mature plot extends to about 0.7 acre with a variety of trees, shrubs and plants.

Address	Description	Price	Site Area Ha	Indicative per Plot Value £	Notes
Church Hill, Loughton	Development Opportunity PDL	£1,000,000	0.12	£100,000	The site is currently occupied by a predominantly single-storey former-commercial depot building which almost fills the site. Outline Planning Permission granted for residential development of up to 10 apartments. In addition the seller also has an appeal pending (ref APP/J1535/W/17/3169606) for a three-storey design which is due to be determined in August 2017. If allowed, this would allow for a larger scheme of 10 units over three storeys comprising 2 x 1-bedroom/1-bathroom apartments and 8 x 2-bedroom/2-bathroom apartments (including 2 penthouses). This revised format would extend to GIA approximately 9190 sq.ft / 854 sq.m.
North Weald, Epping	Development Opportunity PDL - former glasshouse	£635,000	0.25	£211,666.67	Planning consent granted for 3 no. 3-bed dwellings of approximately 200 sq. metres each, with associated parking, private gardens and wonderful rural views.
Common Road, Bumbles Green, Nazeing	Building Plot	£595,999	n/a	£595,999	Planning consent granted for a four double bedroom detached family home.
Land Adjacent to Mount Road	Greenfield Greenbelt Land	£400,000	16.18		An irregular shaped parcel of greenbelt land.

8.40 The Government also publishes residential land value estimates for policy appraisal and includes data for Epping Forest. This indicates a residential land value of £5,735,000 per hectare. However, this needs to be set in the context of the assumptions underpinning that value. Those include the assumption that there is nil

affordable housing requirement (which can impact land value by around 50% on a 0.5 Ha site with 30% affordable housing); nil CIL; full planning consent being in place (risk associated with obtaining planning consent can equate to as much as 75% deduction when comparing consented with unconsented land); lower quartile build costs and a 17% developer's profit (compared to median build cost and 20% developer's profit used in this study – leading to a further inflated value view compared to the approach typically used in viability studies).

- 8.41 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 £250,000 to £3,500,000/ha), as informed by the information review, have been formulated with reference to the principles outlined above and are considered appropriate.

**DSP Epping Forest Stage 2: Update Assessment of the Viability of Affordable
Housing, Community Infrastructure Levy and Local Plan
Appendix III ends (v4)**

Extracts sourced from CoStar follow

Appendix III: Co-Star Extracts



Lease Comps Summary

Lease Comps Report

Deals

47

Asking Rent Per SF

£25.69

Achieved Rent Per SF

£27.50

Avg. Months On Market

10

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	32	£8.22	£25.69	£35.39	£89.29
Achieved Rent Per SF	27	£10.19	£27.50	£33.17	£55.74
Net Effective Rent Per SF	22	£9.13	£26.54	£32.86	£55.74
Asking Rent Discount	20	-14.3%	10.6%	1.4%	60.0%
TI Allowance	-	-	-	-	-
Rent Free Months	20	0	3	3	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	40	0	10	7	47
Deal Size	47	140	2,269	828	10,743
Lease Deal in Years	35	0.3	0.8	0.8	1.7
Floor Number	44	GRND	GRND	GRND	1

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 24 Highbridge St	★★★★★	488	GRND	09/10/2017	New	£20.49/fri	Asking
2 Langston Rd	★★★★★	9,000	GRND	28/09/2017	New	-	-
3 194 High Rd	★★★★★	998	GRND	17/09/2017	New	£35.07/fri	Asking
3 192 High Rd	★★★★★	729	GRND	17/09/2017	New	£50.75/fri	Asking
3 190 High Rd	★★★★★	970	GRND	17/09/2017	New	£42.78/fri	Asking
4 287 High Rd	★★★★★	653	GRND	01/09/2017	New	£39.82/fri	Effective
5 Buckhurst Hill Undergro... Victoria Rd	★★★★★	140	GRND	01/09/2017	New	£89.29	Asking
6 Abridge Golf Club Epping Ln	★★★★★	6,082	GRND	20/08/2017	New	£8.22	Asking
2 Langston Rd	★★★★★	10,000	GRND	01/08/2017	New	-	-
2 Langston Rd	★★★★★	4,198	GRND	01/08/2017	New	-	-
2 Langston Rd	★★★★★	6,490	GRND	01/08/2017	New	-	-
2 Langston Rd	★★★★★	10,000	GRND	01/08/2017	New	-	-
2 Langston Rd	★★★★★	8,415	GRND	01/08/2017	New	-	-
7 174 High Rd	★★★★★	611	GRND	31/07/2017	New	£32.54/fri	Effective
8 143-149 High Rd	★★★★★	328	GRND	28/07/2017	New	£39.63/fri	Achieved
9 12-14 The Broadway	★★★★★	2,267	GRND	26/07/2017	New	£22.06/fri	Asking
10 11 Quaker Lane	★★★★★	330	GRND	07/07/2017	New	£45.45/fri	Achieved
11 7 Hill House	★★★★★	816	GRND	28/06/2017	New	£12.75/fri	Effective
12 10 Forest Rd	★★★★★	405	GRND	23/06/2017	New	£40.95/fri	Effective
2 Langston Rd	★★★★★	10,000	GRND	02/06/2017	New	-	-
13 123 Roding Rd	★★★★★	455	GRND	26/05/2017	New	£30.77/fri	Asking

Lease Comps Summary

Lease Comps Report







Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
14 165A High Rd	★★★★★	1,273	GRND	21/05/2017	New	£34.92/fri	Effective
15 18 Darby Dr	★★★★★	464	GRND	08/05/2017	New	£16.34	Effective
16 12 Hillhouse	★★★★★	828	GRND	05/05/2017	New	£12.02/fri	Effective
17 217A-219 High Rd	★★★★★	1,530	GRND	02/04/2017	New	£20.32/fri	Effective
18 173 High Rd	★★★★★	528	GRND	24/03/2017	New	£37.35/fri	Effective
19 213-215 High Rd	★★★★★	1,631	GRND	06/03/2017	New	£37.26/fri	Effective
20 11 Goldings HI	★★★★★	2,134	GRND	03/03/2017	New	£9.13/fri	Effective
21 41 Highbridge St	★★★★★	750	GRND	01/03/2017	New	£14.67	Achieved
22 George Court 62 Queens Rd	★★★★★	530	Unkwn	28/02/2017	New	£41.51/fri	Achieved
23 251 High Rd	★★★★★	666	GRND	21/12/2016	New	£40.54/fri	Effective
8 143-149 High Rd	★★★★★	242	GRND	06/12/2016	New	£52.40/fri	Effective
24 5 Forest Rd	★★★★★	340	GRND	10/10/2016	New	£36.76/fri	Asking
25 Central House 4 High St	★★★★★	1,068	Unkwn	08/10/2016	New	£16.85	Asking
26 25A York HI	★★★★★	841	GRND	30/09/2016	New	£14.27/fri	Effective
27 152 High St	★★★★★	833	GRND	11/09/2016	New	£26.11	Asking
28 12 Church HI	★★★★★	350	Unkwn	20/06/2016	New	£35.71/fri	Asking
29 233 High Rd	★★★★★	2,300	GRND	22/04/2016	New	£20.79/fri	Effective
30 244b High	★★★★★	487	GRND	31/03/2016	New	£50.67/fri	Effective
31 265 High Rd	★★★★★	611	GRND	22/02/2016	New	£45.83/fri	Effective
32 244 High Rd	★★★★★	1,066	GRND	06/02/2016	New	£28.14/fri	Effective
33 Enterprise House 10 Church HI	★★★★★	603	GRND	18/01/2016	New	£33.17/fri	Effective

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
34 13 Queens Rd	★★★★★	305	GRND	15/01/2016	New	£55.74/fri	Effective
35 3 Sewardstone Rd	★★★★★	792	GRND	08/01/2016	New	£22.73/fri	Achieved
36 2 Station Rd	★★★★★	10,743	GRND	06/01/2016	New	-	-
37 138 High Rd	★★★★★	943	GRND,1	15/12/2015	New	£15.04	Effective
38 2-2A High St	★★★★★	1,415	GRND	01/12/2015	New	£28.83/fri	Effective












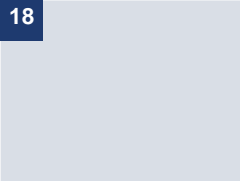
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	24 Highbridge St Waltham Abbey, EN9 1BS <i>Epping Forest Submarket</i>		488 New Direct	Nov 2017		£2,684 PA	
	Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	Pets at Home	9,000 New Direct	Nov 2017 10 Years			
	188-194 High Rd Loughton, IG10 1DN <i>Epping Forest Submarket</i>	Pitchset Ltd	998 New Direct	Sep 2017		£19,135 PA	
	188-194 High Rd Loughton, IG10 1DN <i>Epping Forest Submarket</i>	Pitchset Ltd	729 New Direct	Sep 2017		£18,638 PA	
	188-194 High Rd Loughton, IG10 1DN <i>Epping Forest Submarket</i>	Pitchset Ltd	970 New Direct	Sep 2017		£18,762 PA	
	287 High Rd Loughton, IG10 1AH <i>Epping Forest Submarket</i>	Threadneedle Property	653 New Direct	Sep 2017 7 Years	£26,000 PA £26,000 PA	0 Mos £12,448 PA	Nov 2019

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	 Buckhurst Hill Underground Station Victoria Rd Buckhurst Hill, IG9 5ES <i>Epping Forest Submarket</i>	Transport for London	140 New Direct	Sep 2017		£3,194 PA	
8	 Abridge Golf Club Epping Ln Romford, RM4 1ST <i>Epping Forest Submarket</i>		6,082 New Direct	Oct 2017		£55,526 PA	
9	 Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	Aldi	10,000 New Direct	Aug 2017 15 Years			
10	 Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	JD Sports	4,198 New Direct	Aug 2017 10 Years			
11	 Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	Next	6,490 New Direct	Aug 2017 10 Years			
12	 Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	TK Maxx	10,000 New Direct	Aug 2017 10 Years			







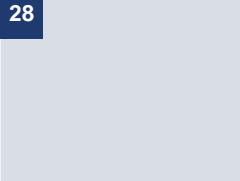



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	Hobby	8,415 New Direct	Nov 2017 10 Years			
 	174 High Rd Loughton, IG10 1DN <i>Epping Forest Submarket</i>	Mohammed T Oumansour	611 New Direct	Aug 2017 15 Years	£19,875 PA £19,885 PA	£11,001 PA	Aug 2022...
 	143-149 High Rd Loughton, IG10 4LT <i>Epping Forest Submarket</i>	Goodfellas Barbers Assetrock (UK) Ltd	328 New	Jul 2017 16 Years	£13,000 PA	0 Mos	Jul 2021...
 	12-14 The Broadway Loughton, IG10 3SU <i>Epping Forest Submarket</i>	Epping Forest District Council	2,267 New Direct	Aug 2017		£10,835 PA	
 	11 Quaker Lane Waltham Abbey, EN9 1FB <i>Epping Forest Submarket</i>	Choco	330 New Direct	Aug 2017 6 Years	£15,000 PA	4 Mos at Start	
 	7 Hill House Waltham Abbey, EN9 3EL <i>Epping Forest Submarket</i>	Birk & Jodie Quan EFDC Ltd	816 New Direct	Jun 2017 7 Years	£10,400 PA £10,400 PA		Jun 2020













Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	10 Forest Rd Loughton, IG10 1DX <i>Epping Forest Submarket</i>		405 New Direct	Jul 2017 15 Years	£17,000 PA £16,584 PA	Spread Over £6,840 PA	Jul 2021...
 	Langston Rd Loughton, IG10 3UE <i>Epping Forest Submarket</i>	Smyths Toys	10,000 New Direct	Aug 2017 10 Years			
 	121-123 Roding Rd Loughton, IG10 3BS <i>Epping Forest Submarket</i>		455 New Direct	May 2017		£3,479 PA	
 	165-165A High Rd Loughton, IG10 4LF <i>Epping Forest Submarket</i>	Ginger Pig Ltd	1,273 New Direct	Jun 2017 10 Years	£47,000 PA £44,447 PA	5 Mos at Start £24,353 PA	Jun 2022 Jun 2022
 	18 Darby Dr Waltham Abbey, EN9 1EQ <i>Epping Forest Submarket</i>		464 New Direct	May 2017 6 Years	£8,400 PA £7,583 PA	6 Mos at Start £3,826 PA	
 	12 Hillhouse Waltham Abbey, EN9 3EL <i>Epping Forest Submarket</i>	EFDC Ltd	828 New Direct	May 2017 5 Years	£11,000 PA £9,956 PA	5 Mos at Start £3,098 PA	May 2020

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	217A-219 High Rd Loughton, IG10 1BB <i>Epping Forest Submarket</i>	Look Who's Walking	1,530 New Direct	May 2017 10 Years	£32,500 PA £31,084 PA	4 Mos at Start £16,028 PA	May 2022
 	173-177 High Rd Loughton, IG10 4LF <i>Epping Forest Submarket</i>	Shumaila's Beauty	528 New Direct	Mar 2017 20 Years	£20,000 PA £19,719 PA	2 Mos at Start £7,200 PA	Mar 2022...
 	213-215 High Rd Loughton, IG10 1BB <i>Epping Forest Submarket</i>	Magnet Eldar Developments Ltd	1,631 New Direct	Mar 2017 10 Years	£65,000 PA £60,774 PA	6 Mos at Start	Mar 2022
 	11 Goldings HI Loughton, IG10 2RW <i>Epping Forest Submarket</i>		2,134 New Direct	Mar 2017 5 Years	£21,750 PA £19,482 PA	Spread Over £9,319 PA	
 	41 Highbridge St Waltham Abbey, EN9 1BD <i>Epping Forest Submarket</i>		750 New Direct	Mar 2017 10 Years	£11,000 PA		
 	George Court 62-64 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>	Buckhurst Hill Parish Council	530 New Direct	Feb 2017	£22,000 PA	£9,443 PA	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	251 High Rd Loughton, IG10 1AD <i>Epping Forest Submarket</i>	Totally Wicked Kulsumbai Faknidih Kapasi	666 New Direct	Dec 2016 5 Years	£27,000 PA £27,000 PA	£16,277 PA	Dec 2019
 	143-149 High Rd Loughton, IG10 4LT <i>Epping Forest Submarket</i>	Assetrock (UK) Ltd	242 New Direct	Dec 2016 20 Years	£12,954 PA £12,682 PA	3 Mos at Start	Dec 2026
 	5-5A Forest Rd Loughton, IG10 1DR <i>Epping Forest Submarket</i>	Loughton Beauty Clinic	340 New Direct	Oct 2016		£5,520 PA	
 	Central House 4 High St Ongar, CM5 9AA <i>Epping Forest Submarket</i>		1,068 New Direct	Nov 2016		£6,748 PA	
 	25A York HI Loughton, IG10 1RL <i>Epping Forest Submarket</i>		841 New Direct	Sep 2016 5 Years	£12,000 PA £12,000 PA	£4,961 PA	Sep 2018
 	152 High St Epping, CM16 4AQ <i>Epping Forest Submarket</i>		833 New Direct	Sep 2016 10 Years			

Lease Comparables







	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	12-16 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i>		350 New Direct	Jun 2016		£2,167 PA	
 	233 High Rd Loughton, IG10 1AD <i>Epping Forest Submarket</i>	Caffè Nero Landmaster Properties Ltd	2,300 New Direct	Apr 2016 10 Years	£50,000 PA £47,822 PA	4 Mos at Start £22,461 PA	May 2021 May 2021
 	244b High Loughton, IG10 1RB <i>Epping Forest Submarket</i>	Anee's Beauty	487 New Direct	Mar 2016 10 Years	£19,000 PA £19,000 PA	0 Mos	Oct 2020... Oct 2020...
 	265 High Rd Loughton, IG10 1AH <i>Epping Forest Submarket</i>	The Heritage Window Company Threadneedle Property	611 New Direct	Feb 2016 5 Years	£28,000 PA £28,001 PA	0 Mos £12,050 PA	Feb 2019
 	244 High Rd Loughton, IG10 1RB <i>Epping Forest Submarket</i>	Woodbury Homes	1,066 New Direct	Mar 2016 10 Years	£30,000 PA £30,000 PA	0 Mos £20,213 PA	Mar 2021 Mar 2021
 	Enterprise House 10 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i>	Krystalized	603 New Direct	Jan 2016 3 Years	£20,000 PA £20,002 PA	0 Mos £3,533 PA	



















Lease Comparables







	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	13 Queens Rd Buckhurst Hill, IG9 5BZ <i>Epping Forest Submarket</i>		305 New Direct	Jan 2016 15 Years	£17,000 PA £17,000 PA	0 Mos	Jan 2021... Jan 2021...
 	3 Sewardstone Rd Waltham Abbey, EN9 1PH <i>Epping Forest Submarket</i>	William Hill plc	792 New Direct	Jan 2016 10 Years	£18,000 PA		Jan 2021 Jan 2021
 	2 Station Rd Loughton, IG10 4NZ <i>Epping Forest Submarket</i>		10,743 New Direct	Apr 2016 10 Years			
 	138 High Rd Loughton, IG10 4BE <i>Epping Forest Submarket</i>	Ali Barbers Ltd	943 New Direct	Jan 2016 10 Years	£20,000 PA £14,183 PA	3 Mos at Start £24,100 PA	Jan 2021
 	2-2A High St Harlow, CM19 5HJ <i>Epping Forest Submarket</i>	The White Horse Bengal Lancers Roydon Developments Ltd	1,415 New Direct	Dec 2015 10 Years	£40,800 PA £40,800 PA		Nov 2017...

Retail - Last 2 years

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	£65,000	£65,000	£65,000	£65,000	1
Sold Transactions	£150,000	£769,077	£675,000	£1,900,000	13
Centre Size					
For Sale & UC/Pending	450 SF	450 SF	450 SF	450 SF	1
Sold Transactions	352 SF	1,635 SF	1,386 SF	4,955 SF	17
Price per SF					
For Sale & UC/Pending	£144.44	£144.44	£144.44	£144.44	1
Sold Transactions	£241.94	£453.92	£459.77	£1,079.55	13
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	1.20%	4.89%	5.43%	6.05%	10
Days on Market					
For Sale & UC/Pending	21	21	21	21	1
Sold Transactions	4	42	18	255	16
Sale Price to Asking Price Ratio					
Sold Transactions	94.41%	107.39%	102.50%	128.46%	10
Totals					
For Sale & UC/Pending	Asking Price Total:	£65,000	Total For Sale Transactions:		1
Sold Transactions	Total Sales Volume:	£9,998,000	Total Sales Transactions:		17
	Total Included in Analysis:	£10,063,000	Total Included in Analysis:		18
Survey Criteria					
<p>basic criteria: Type of Property - Retail; Sale Date - 30/11/2015 - 30/11/2017; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes</p> <p>geography criteria: Submarket - Epping Forest (Essex)</p>					

1	Common Rd	SOLD
<p>Waltham Abbey, EN9 2SD Essex County</p> <p>Sale Date: 30/10/2017 (108 days on mkt) Bldg Type: RetailAuto Repair Sale Price: - Year Built/Age: Built 1980 Age: 37 Price/SF: - NIA: 3,126 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4043263 Sale Conditions: - Research Status: Research Complete</p> 		
2	233 High Rd	SOLD
<p>Loughton, IG10 1AD Essex County</p> <p>Sale Date: 06/07/2016 (22 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £1,050,000 - Confirmed Year Built/Age: Built 1979 Age: 37 Price/SF: £456.52 NIA: 2,300 SF</p> <p>Reversionary Yield: - Net Initial Yield: 5.59% Comp ID: 3643168 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
3	Multi-Property Sale - 252a High Rd (Part of Multi-Property)	SOLD
<p>Loughton, IG10 1RB Essex County</p> <p>Sale Date: 07/07/2016 (14 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: - Year Built/Age: Built 1965 Age: 51 Price/SF: - NIA: 639 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3643051 Sale Conditions: Auction Sale Research Status: -</p> 		
4	Multi-Property Sale - 252b High Rd (Part of Multi-Property)	SOLD
<p>Loughton, IG10 1RB Essex County</p> <p>Sale Date: 07/07/2016 (14 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: - Year Built/Age: Built 1966 Age: 50 Price/SF: - NIA: 621 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3643051 Sale Conditions: Auction Sale Research Status: -</p> 		
5	Multi-Property Sale - 252c High Rd (Part of Multi-Property)	SOLD
<p>Loughton, IG10 1RB Essex County</p> <p>Sale Date: 07/07/2016 (14 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: - Year Built/Age: Built 1965 Age: 51 Price/SF: - NIA: 1,386 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3643051 Sale Conditions: Auction Sale Research Status: -</p> 		
6	2-2A High St	SOLD
<p>Harlow, CM19 5HJ Essex County</p> <p>Sale Date: 11/07/2016 (4 days on mkt) Bldg Type: RetailBar Sale Price: £675,000 - Confirmed Year Built/Age: Built 1810 Age: 206 Price/SF: £477.03 NIA: 1,415 SF</p> <p>Reversionary Yield: - Net Initial Yield: 5.74% Comp ID: 3652661 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		

7	150 High St	FOR SALE			
<table border="0"> <tr> <td data-bbox="76 210 574 398"> Chipping Ongar, CM5 9JJ Asking Price: £65,000 Price/SF: £144.44 Days on Market: 21 Sale Status: Active Net Initial Yield: - </td> <td data-bbox="574 210 1225 398"> Essex County Sale Type: Owner/User Bldg Type: Retail Bldg Status: - NIA: 450 SF Sale Conditions: Auction Sale </td> <td data-bbox="1225 210 1506 353" style="text-align: center;">  <p>Image Coming Soon</p> </td> </tr> </table>			Chipping Ongar, CM5 9JJ Asking Price: £65,000 Price/SF: £144.44 Days on Market: 21 Sale Status: Active Net Initial Yield: -	Essex County Sale Type: Owner/User Bldg Type: Retail Bldg Status: - NIA: 450 SF Sale Conditions: Auction Sale	 <p>Image Coming Soon</p>
Chipping Ongar, CM5 9JJ Asking Price: £65,000 Price/SF: £144.44 Days on Market: 21 Sale Status: Active Net Initial Yield: -	Essex County Sale Type: Owner/User Bldg Type: Retail Bldg Status: - NIA: 450 SF Sale Conditions: Auction Sale	 <p>Image Coming Soon</p>			
8	269 High St	SOLD			
<table border="0"> <tr> <td data-bbox="76 504 574 736"> Epping, CM16 4BP Sale Date: 15/02/2017 (28 days on mkt) Sale Price: £950,000 - Confirmed Price/SF: £374.02 Reversionary Yield: - Net Initial Yield: 6.05% Comp ID: 3833683 Research Status: Confirmed </td> <td data-bbox="574 504 1225 736"> Essex County Bldg Type: RetailStorefront Retail/Residential Year Built/Age: Built 1910 Age: 107 NIA: 2,540 SF Sale Conditions: - </td> <td data-bbox="1225 504 1506 712" style="text-align: center;">  </td> </tr> </table>			Epping, CM16 4BP Sale Date: 15/02/2017 (28 days on mkt) Sale Price: £950,000 - Confirmed Price/SF: £374.02 Reversionary Yield: - Net Initial Yield: 6.05% Comp ID: 3833683 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Retail/Residential Year Built/Age: Built 1910 Age: 107 NIA: 2,540 SF Sale Conditions: -	
Epping, CM16 4BP Sale Date: 15/02/2017 (28 days on mkt) Sale Price: £950,000 - Confirmed Price/SF: £374.02 Reversionary Yield: - Net Initial Yield: 6.05% Comp ID: 3833683 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Retail/Residential Year Built/Age: Built 1910 Age: 107 NIA: 2,540 SF Sale Conditions: -				
9	271 High St	SOLD			
<table border="0"> <tr> <td data-bbox="76 797 574 1030"> Epping, CM16 4DA Sale Date: 01/10/2017 (122 days on mkt) Sale Price: £1,900,000 - Confirmed Price/SF: £383.45 Reversionary Yield: - Net Initial Yield: 5.50% Comp ID: 4045586 Research Status: Confirmed </td> <td data-bbox="574 797 1225 1030"> Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1983 Age: 34 NIA: 4,955 SF Sale Conditions: - </td> <td data-bbox="1225 797 1506 1005" style="text-align: center;">  </td> </tr> </table>			Epping, CM16 4DA Sale Date: 01/10/2017 (122 days on mkt) Sale Price: £1,900,000 - Confirmed Price/SF: £383.45 Reversionary Yield: - Net Initial Yield: 5.50% Comp ID: 4045586 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1983 Age: 34 NIA: 4,955 SF Sale Conditions: -	
Epping, CM16 4DA Sale Date: 01/10/2017 (122 days on mkt) Sale Price: £1,900,000 - Confirmed Price/SF: £383.45 Reversionary Yield: - Net Initial Yield: 5.50% Comp ID: 4045586 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1983 Age: 34 NIA: 4,955 SF Sale Conditions: -				
10	287-291 High St	SOLD			
<table border="0"> <tr> <td data-bbox="76 1090 574 1323"> Epping, CM16 4DA Sale Date: 17/10/2017 (18 days on mkt) Sale Price: £700,000 - Confirmed Price/SF: £473.29 Reversionary Yield: - Net Initial Yield: 5.36% Comp ID: 4038101 Research Status: Confirmed </td> <td data-bbox="574 1090 1225 1323"> Essex County Bldg Type: Retail Year Built/Age: Built 1900 Age: 117 NIA: 1,479 SF Sale Conditions: Auction Sale </td> <td data-bbox="1225 1090 1506 1299" style="text-align: center;">  </td> </tr> </table>			Epping, CM16 4DA Sale Date: 17/10/2017 (18 days on mkt) Sale Price: £700,000 - Confirmed Price/SF: £473.29 Reversionary Yield: - Net Initial Yield: 5.36% Comp ID: 4038101 Research Status: Confirmed	Essex County Bldg Type: Retail Year Built/Age: Built 1900 Age: 117 NIA: 1,479 SF Sale Conditions: Auction Sale	
Epping, CM16 4DA Sale Date: 17/10/2017 (18 days on mkt) Sale Price: £700,000 - Confirmed Price/SF: £473.29 Reversionary Yield: - Net Initial Yield: 5.36% Comp ID: 4038101 Research Status: Confirmed	Essex County Bldg Type: Retail Year Built/Age: Built 1900 Age: 117 NIA: 1,479 SF Sale Conditions: Auction Sale				
11	12 Highbridge St	SOLD			
<table border="0"> <tr> <td data-bbox="76 1384 574 1617"> Waltham Abbey, EN9 1DG Sale Date: 10/10/2016 (19 days on mkt) Sale Price: £380,000 - Confirmed Price/SF: £1,079.55 Reversionary Yield: - Net Initial Yield: - Comp ID: 3727797 Research Status: Confirmed </td> <td data-bbox="574 1384 1225 1617"> Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1900 Age: 116 NIA: 352 SF Sale Conditions: Auction Sale </td> <td data-bbox="1225 1384 1506 1592" style="text-align: center;">  </td> </tr> </table>			Waltham Abbey, EN9 1DG Sale Date: 10/10/2016 (19 days on mkt) Sale Price: £380,000 - Confirmed Price/SF: £1,079.55 Reversionary Yield: - Net Initial Yield: - Comp ID: 3727797 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1900 Age: 116 NIA: 352 SF Sale Conditions: Auction Sale	
Waltham Abbey, EN9 1DG Sale Date: 10/10/2016 (19 days on mkt) Sale Price: £380,000 - Confirmed Price/SF: £1,079.55 Reversionary Yield: - Net Initial Yield: - Comp ID: 3727797 Research Status: Confirmed	Essex County Bldg Type: RetailStorefront Year Built/Age: Built 1900 Age: 116 NIA: 352 SF Sale Conditions: Auction Sale				
12	Retail Unit, Unit 53 - 49-53 Highbridge St	SOLD			
<table border="0"> <tr> <td data-bbox="76 1677 574 1910"> Waltham Abbey, EN9 1BD Sale Date: 01/01/2016 Sale Price: £150,000 - Confirmed Price/SF: £241.94 Reversionary Yield: - Net Initial Yield: - Comp ID: 3946261 Research Status: Confirmed </td> <td data-bbox="574 1677 1225 1910"> Essex County Unit Type: 620 SF Retail Unit Year Built/Age: Built 2005 Age: 10 NIA: 620 SF Sale Conditions: - </td> <td data-bbox="1225 1677 1506 1886" style="text-align: center;">  </td> </tr> </table>			Waltham Abbey, EN9 1BD Sale Date: 01/01/2016 Sale Price: £150,000 - Confirmed Price/SF: £241.94 Reversionary Yield: - Net Initial Yield: - Comp ID: 3946261 Research Status: Confirmed	Essex County Unit Type: 620 SF Retail Unit Year Built/Age: Built 2005 Age: 10 NIA: 620 SF Sale Conditions: -	
Waltham Abbey, EN9 1BD Sale Date: 01/01/2016 Sale Price: £150,000 - Confirmed Price/SF: £241.94 Reversionary Yield: - Net Initial Yield: - Comp ID: 3946261 Research Status: Confirmed	Essex County Unit Type: 620 SF Retail Unit Year Built/Age: Built 2005 Age: 10 NIA: 620 SF Sale Conditions: -				

13	Retail Unit, Unit 6 - 4-6 Market Sq	SOLD
<p>Waltham Abbey, EN9 1DL Essex County</p> <p>Sale Date: 07/07/2016 (20 days on mkt) Unit Type: 1,314 SF Retail Unit Sale Price: £430,000 - Confirmed Year Built/Age: Built 1979 Age: 37 Price/SF: £327.25 NIA: 1,314 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3643081 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
14	Prezzo - 63 Queens Rd	SOLD
<p>Buckhurst Hill, IG9 5BU Essex County</p> <p>Sale Date: 17/10/2017 (18 days on mkt) Bldg Type: RetailStorefront Sale Price: £1,670,000 - Confirmed Year Built/Age: Built 1922 Age: 94 Price/SF: £515.75 NIA: 3,238 SF</p> <p>Reversionary Yield: - Net Initial Yield: 3.89% Comp ID: 4038100 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
15	Foxes Parade - 2 Sewardstone Rd	SOLD
<p>Waltham Abbey, EN9 1PH Essex County</p> <p>Sale Date: 10/10/2016 (6 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £320,000 - Confirmed Year Built/Age: Built 1970 Age: 46 Price/SF: £459.77 NIA: 696 SF</p> <p>Reversionary Yield: - Net Initial Yield: 5.63% Comp ID: 3747579 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
16	Foxes Parade - 3 Sewardstone Rd	SOLD
<p>Waltham Abbey, EN9 1PH Essex County</p> <p>Sale Date: 10/10/2016 (6 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £353,000 - Confirmed Year Built/Age: Built 1970 Age: 46 Price/SF: £445.71 NIA: 792 SF</p> <p>Reversionary Yield: - Net Initial Yield: 5.10% Comp ID: 3747582 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
17	Foxes Parade - 4 Sewardstone Rd	SOLD
<p>Waltham Abbey, EN9 1PH Essex County</p> <p>Sale Date: 10/10/2016 (6 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £320,000 - Confirmed Year Built/Age: Built 1970 Age: 46 Price/SF: £740.74 NIA: 432 SF</p> <p>Reversionary Yield: - Net Initial Yield: 4.88% Comp ID: 3747584 Sale Conditions: Auction Sale Research Status: Confirmed</p> 		
18	The Old Brewery - Willow Tree Clos	SOLD
<p>Romford, RM4 1UA Essex County</p> <p>Sale Date: 01/02/2016 (255 days on mkt) Bldg Type: Retail Sale Price: £1,100,000 - Confirmed Year Built/Age: Built 1796 Age: 220 Price/SF: £581.09 NIA: 1,893 SF</p> <p>Reversionary Yield: - Net Initial Yield: 1.20% Comp ID: 3605845 Sale Conditions: - Research Status: Confirmed</p> 		

Lease Comps Summary

Lease Comps Report

Deals

37

Asking Rent Per SF

£15.32

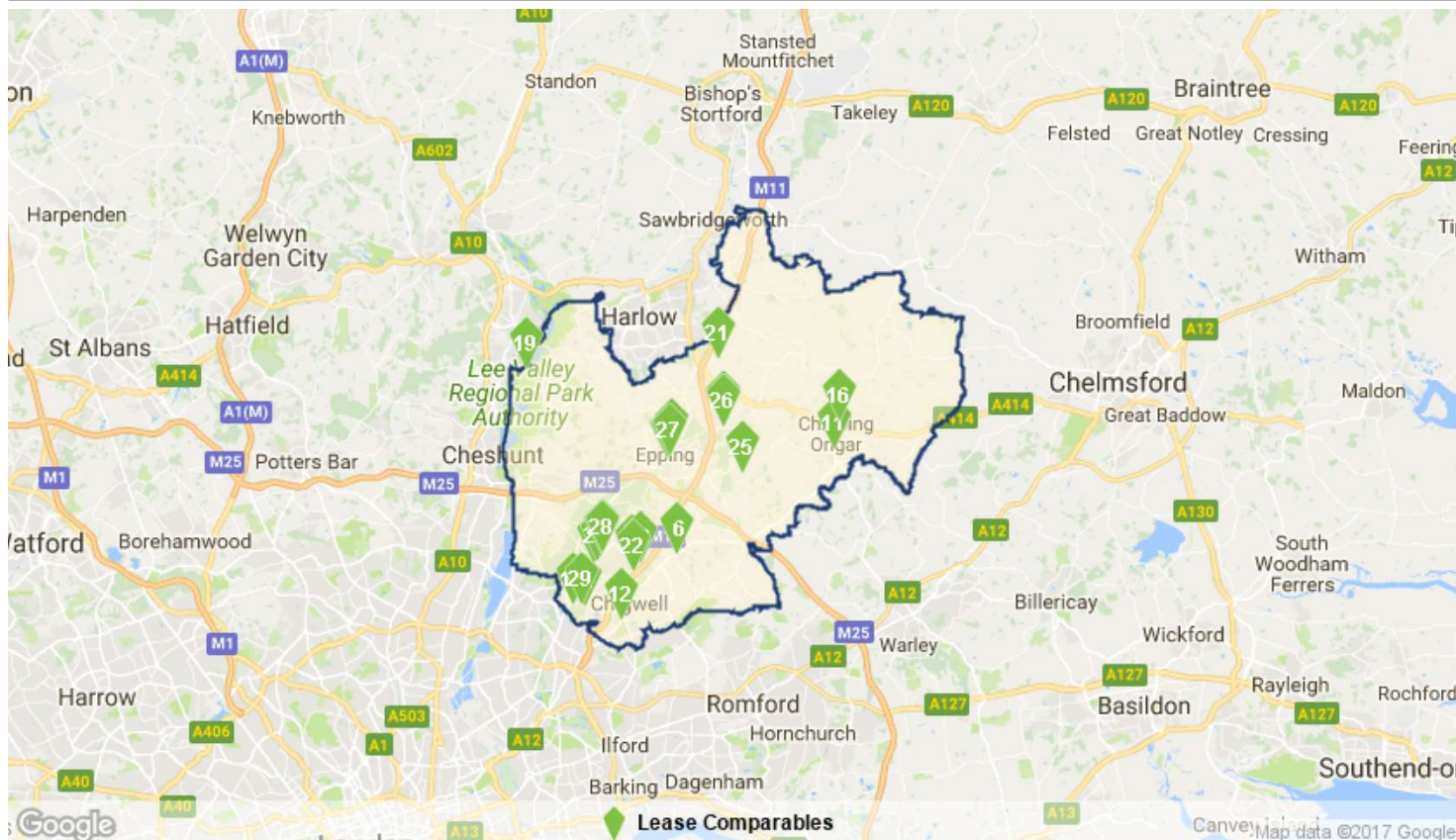
Achieved Rent Per SF

£17.41

Avg. Months On Market

11

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	27	£5.35	£15.32	£16.66	£45.14
Achieved Rent Per SF	22	£3.89	£17.41	£20.54	£52.08
Net Effective Rent Per SF	19	£4.31	£17.94	£19.93	£52.08
Asking Rent Discount	18	-91.7%	9.5%	0.8%	70.4%
TI Allowance	-	-	-	-	-
Rent Free Months	18	0	1	0	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	32	1	11	7	55
Deal Size	37	237	1,345	583	16,550
Lease Deal in Years	23	0.1	0.4	0.3	1.3
Floor Number	37	GRND	1	1	3

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Premier House 137-141 High St	★★★★★	702	1st	01/11/2017	New	£13.44/fri	Effective
2 28 Queens Rd	★★★★★	421	2nd	15/09/2017	New	-	-
3 319A High St	★★★★★	661	1st	01/08/2017	New	£16.64/fri	Asking
4 309-309A High Rd	★★★★★	870	1st	11/06/2017	New	£16.66/fri	Effective
5 40-42B Chigwell Ln	★★★★★	1,656	1st	09/06/2017	New	£12.68/fri	Effective
6 Auction House Market Pl	★★★★★	670	GRND	28/04/2017	New	£22.81	Effective
5 40-42B Chigwell Ln	★★★★★	824	2nd	18/04/2017	New	£14.48/fri	Effective
7 28-30 Church HI	★★★★★	237	GRND	14/03/2017	New	£35.86	Asking
8 Alfred House 9-11 Beech Rd	★★★★★	287	GRND,1	14/03/2017	New	-	-
9 13-17 High Beech Rd	★★★★★	535	2nd	14/03/2017	New	£38.89	Asking
2 28 Queens Rd	★★★★★	530	GRND	28/02/2017	New	-	-
10 Offices High St	★★★★★	494	1st	27/02/2017	New	£15.18/fri	Asking
11 47 High St	★★★★★	494	1st	27/02/2017	New	£15.18/fri	Asking
12 Lawlors 116 High Rd	★★★★★	288	2nd	10/01/2017	New	£52.08/fri	Effective
13 144-146D High St	★★★★★	2,732	1st	05/12/2016	New	£9.96/fri	Effective
14 Bank Chambers 188 Queens Rd	★★★★★	554	2nd	01/12/2016	New	£19.86	Asking
15 38a Chigwell Ln	★★★★★	3,794	GRND,1-2	12/11/2016	New	£11.05/fri	Effective
5 40 Chigwell Ln	★★★★★	1,101	GRND	01/11/2016	New	£19.93/fri	Effective
16 Essex Technology & Inn... The Gables	★★★★★	600	1st	01/11/2016	New	-	-
17 North Weald Aerodrome Merlin Way	★★★★★	540	GRND	01/10/2016	New	£18.51	Asking
18 Hurricane Way	★★★★★	750	GRND	01/09/2016	New	-	-

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Meridian Building Nazeing New Rd	★★★★★	1,595	GRND	02/08/2016	New	£17.20	Asking
20 York House Langston Rd	★★★★★	973	1st	12/07/2016	New	£14.90	Achieved
21 Phoenix House Hastingwood Ln	★★★★★	583	GRND	01/06/2016	New	£5.67	Effective
22 2 Langston Rd	★★★★★	16,550	GRND,1-3	01/06/2016	New	£22.78	Effective
19 Meridian Building Nazeing New Rd	★★★★★	549	1st	29/04/2016	New	£17.20/fri	Effective
23 188 High Rd	★★★★★	1,240	1st	01/04/2016	New	£12.00/fri	Asking
2 28 Queens Rd	★★★★★	421	2nd	10/03/2016	New	£36.82/fri	Effective
2 28 Queens Rd	★★★★★	405	1st	08/03/2016	New	£41.36/fri	Effective
24 14-14A York HI	★★★★★	1,610	GRND,1	07/03/2016	New	-	-
25 Converted Barn Tawney Common	★★★★★	4,489	GRND,...	06/03/2016	New	£4.31/fri	Effective
26 20 Hurricane Way	★★★★★	250	GRND	15/02/2016	New	£24.10	Effective
2 28 Queens Rd	★★★★★	388	3rd	18/01/2016	New	£33.60/fri	Achieved
27 Gardiner House 6A Hemnall St	★★★★★	700	GRND	04/01/2016	New	£19.28/fri	Achieved
2 28 Queens Rd	★★★★★	388	3rd	18/12/2015	New	£21.90/fri	Effective
28 Enterprise House 10 Church HI	★★★★★	557	1st	11/12/2015	New	£41.29	Effective
29 72 Queens Rd	★★★★★	355	GRND	10/12/2015	New	£28.17/fri	Effective





Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Premier House 137-141 High St Epping, CM16 4BD <i>Epping Forest Submarket</i>	Smiths Metals	702 New Direct	Nov 2017 5 Years	£14.25/SF £13.44/SF	Spread Over £5.87/SF	
	28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>		421 New Direct	Oct 2017			
	319A High St Epping, CM16 4DA <i>Epping Forest Submarket</i>		661 New Direct	Aug 2017 3 Years		£7.25/SF	
	309-309A High Rd Loughton, IG10 1AH <i>Epping Forest Submarket</i>	Threadneedle Property	870 New Direct	Jul 2017 5 Years	£16.66/SF £16.66/SF	0 Mos	
	40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i>	M K Associates Ltd	1,656 New Direct	Jun 2017 5 Years	£12.68/SF £12.68/SF	0 Mos £2.67/SF	Jun 2020
	Auction House Market PI Romford, RM4 1UA <i>Epping Forest Submarket</i>	SLA Property Company Ltd	670 New Direct	Apr 2017 1 Year	£22.81/SF £22.81/SF	£4.98/SF	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i>	M K Associates Ltd	824 New Direct	Apr 2017 5 Years	£12.13/SF £14.48/SF	0 Mos £6.03/SF	Apr 2019
 	28-30 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i>		237 New Direct	Mar 2017			
 	Alfred House 9-11 High Beech Rd Loughton, IG10 4BN <i>Epping Forest Submarket</i>		287 New Direct	Mar 2017			
 	13-17 High Beech Rd Loughton, IG10 4BN <i>Epping Forest Submarket</i>		535 New Direct	Mar 2017			
 	28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>		530 New Sublease	Feb 2017			
 	47 High St Ongar, CM5 9DT <i>Epping Forest Submarket</i>		494 New Direct	Feb 2017 5 Years		0 Mos	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Offices High St Ongar, CM5 9DT <i>Epping Forest Ind Submarket</i>		494 New Direct	Feb 2017 5 Years		0 Mos	
 	Lawlors 116 High Rd Chigwell, IG7 5BJ <i>Epping Forest Submarket</i>	Lawlors	288 New Direct	Jan 2017 3 Years	£52.08/SF £52.08/SF		Jan 2019
 	144-146D High St Epping, CM16 4AS <i>Epping Forest Submarket</i>	Fairmead	2,732 New Direct	Dec 2016 12 Years	£10.25/SF £9.96/SF	3 Mos at Start	Dec 2020... Dec 2020...
 	Bank Chambers 188 Queens Rd Buckhurst Hill, IG9 5BD <i>Epping Forest Submarket</i>	Buckhurst Tandoori	554 New Direct	Feb 2017		£7.45/SF	
 	38-38B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Submarket</i>	Court Enforcement Services M K Associates Ltd	3,794 New Direct	Dec 2016 5 Years	£3.89/SF £11.05/SF		
 	40-42B Chigwell Ln Loughton, IG10 3NY <i>Epping Forest Ind Submarket</i>	Prop 4 Ltd M K Associates Ltd	1,101 New Direct	Dec 2016 1 Year	£21.80/SF £19.93/SF	1 Mo at Start £5.71/SF	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Essex Technology & Innovation Ce... The Gables Ongar, CM5 0GA <i>Epping Forest Submarket</i>		600 New Sublease	Nov 2016			
 	North Weald Aerodrome Merlin Way Epping, CM16 6HR <i>Epping Forest Ind Submarket</i>		540 New Direct	Oct 2016			
 	Hurricane Way Epping, CM16 6AA <i>Epping Forest Ind Submarket</i>		750 New Direct	Sep 2016			
 	Meridian Building Nazeing New Rd Broxbourne, EN10 6SX <i>Epping Forest Ind Submarket</i>	Cardinal Supernova Holdings Ltd	1,595 New Direct	Sep 2016			
 	York House Langston Rd Loughton, IG10 3TQ <i>Epping Forest Submarket</i>	Yorklem Properties Ltd	973 New Direct	Jul 2016	£14.90/SF	£4.97/SF	
 	Phoenix House Hastingwood Ln Harlow, CM17 9JH <i>Epping Forest Submarket</i>		583 New Direct	Jun 2016 2 Years	£5.67/SF £5.67/SF	£2.04/SF	


Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	 2 Langston Rd Loughton, IG10 3SD <i>Epping Forest Submarket</i>	Kier Property Developments Ltd Salaft Properties Ltd	16,550 New Direct	Jun 2016 15 Years	£22.78/SF £22.78/SF		
26	 Meridian Building Nazeing New Rd Broxbourne, EN10 6SX <i>Epping Forest Ind Submarket</i>	S.R Glass Supernova Holdings Ltd	549 New Direct	Apr 2016 1 Year	£17.20/SF £17.20/SF	0 Mos	
27	 188-194 High Rd Loughton, IG10 1DN <i>Epping Forest Submarket</i>	Pitchset Ltd	1,240 New Direct	May 2016			
28	 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>		421 New Direct	Mar 2016 1 Year	£36.82/SF £36.82/SF	0 Mos	
29	 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>		405 New Direct	Mar 2016 1 Year	£41.36/SF £41.36/SF	0 Mos	
30	 14-14A York HI Loughton, IG10 1RL <i>Epping Forest Submarket</i>		1,610 New Direct	Mar 2016			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
31	 Converted Barn Tawney Common Epping, CM16 7PU <i>Epping Forest Submarket</i>		4,489 New Direct	Apr 2016 10 Years	£4.46/SF £4.31/SF	3 Mos at Start £4.03/SF	Mar 2021
32	 Hurricane Way Epping, CM16 6AA <i>Epping Forest Ind Submarket</i>		250 New Direct	Feb 2016 1 Year	£24.10/SF £24.10/SF	0 Mos	
33	 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>		388 New Direct	Jan 2016 1 Year	£33.60/SF	0 Mos	
34	 Gardiner House 6A-6B Hemnall St Epping, CM16 4LW <i>Epping Forest Submarket</i>		700 New Direct	Jan 2016	£19.28/SF	0 Mos £7.75/SF	
35	 28 Queens Rd Buckhurst Hill, IG9 5BY <i>Epping Forest Submarket</i>	Drillmore Solutions Ltd	388 New Direct	Dec 2015 3 Years	£21.90/SF £21.90/SF	0 Mos	
36	 Enterprise House 10 Church HI Loughton, IG10 1LA <i>Epping Forest Submarket</i>	Mark Taylor	557 New Direct	Dec 2015 5 Years	£41.29/SF £41.29/SF	0 Mos £6.00/SF	Dec 2017

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	72 Queens Rd Buckhurst Hill, IG9 5BS <i>Epping Forest Submarket</i>		355 New Assignment	Dec 2015 3 Years	£28.17/SF £28.17/SF	£20.30/SF	

Offices - Last 2 years







Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£385,000	£2,495,000	£600,000	£6,500,000	3
NIA					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	1,870 SF	8,902 SF	9,666 SF	16,550 SF	6
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£205.88	£363.00	£272.73	£392.75	3
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	5.44%	5.44%	5.44%	5.44%	1
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	83	132	132	182	2
Sale Price to Asking Price Ratio					
Sold Transactions	96.25%	98.13%	98.13%	100.00%	2
Price					
For Sale & UC/Pending	£550,000	£550,000	£550,000	£550,000	1
Sold Transactions	-	-	-	-	-
NIA					
For Sale & UC/Pending	3,408 SF	3,408 SF	3,408 SF	3,408 SF	1
Sold Transactions	-	-	-	-	-
Price per SF					
For Sale & UC/Pending	£161.38	£161.38	£161.38	£161.38	1
Sold Transactions	-	-	-	-	-
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	154	154	154	154	1
Sold Transactions	-	-	-	-	-
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Totals					
For Sale & UC/Pending	Asking Price Total:	£550,000	Total For Sale Transactions:		1
Sold Transactions	Total Sales Volume:	£7,485,000	Total Sales Transactions:		6
	Total Included in Analysis:	£8,035,000	Total Included in Analysis:		7

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13/11/2017

Offices - Last 2 years

Low	Average	Median	High	Count
Survey Criteria				
<p>basic criteria: Type of Property - Office; Sale Date - 30/11/2015 - 30/11/2017; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes</p> <p>geography criteria: Submarket - Epping Forest (Essex)</p>				

1	Peregrine House - Bakers Ln (Part of Portfolio)	SOLD
<p>Epping, CM16 5LL Essex County</p> <p>Sale Date: 01/12/2015 Bldg Type: Office Sale Price: - Year Built/Age: Built 1985 Age: 30 Price/SF: - NIA: 7,927 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3508526 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>		
		
2	Merlin House - Bakers Ln (Part of Portfolio)	SOLD
<p>Epping, CM16 5DQ Essex County</p> <p>Sale Date: 01/12/2015 Bldg Type: Office Sale Price: - Year Built/Age: Built 1988 Age: 27 Price/SF: - NIA: 11,405 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3508526 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>		
		
3	Kestrel House - Bakers Ln (Part of Portfolio)	SOLD
<p>Epping, CM16 5LL Essex County</p> <p>Sale Date: 01/12/2015 Bldg Type: Office Sale Price: - Year Built/Age: Built 1985 Age: 30 Price/SF: - NIA: 13,461 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3508526 Sale Conditions: Bulk/Portfolio Sale Research Status: Research Complete</p>		
		
4	Units 1-8 - Meridian Business Park, Unit 2 - 7 Fleming Rd	PENDING
<p>Waltham Abbey, EN9 3BZ Essex County</p> <p>Asking Price: £550,000 Sale Type: Owner/User Price/SF: £161.38 Unit Type: 3,408 SF Industrial Unit Days on Market: 154 Bldg Status: Built 2007 Sale Status: Pending NIA: 21,883 SF</p> <p>Net Initial Yield: - Sale Conditions: -</p>		
		
5	78A-80 High St	SOLD
<p>Epping, CM16 4AE Essex County</p> <p>Sale Date: 01/02/2017 (83 days on mkt) Bldg Type: Office Sale Price: £600,000 - Confirmed Year Built/Age: - Price/SF: £272.73 NIA: 2,200 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3837710 Sale Conditions: - Research Status: Confirmed</p>		
		
6	York House - Langston Rd	SOLD
<p>Loughton, IG10 3TQ Essex County</p> <p>Sale Date: 15/01/2016 (182 days on mkt) Unit Type: 1,870 SF Office Unit Sale Price: £385,000 - Confirmed Year Built/Age: Built 1986 Age: 29 Price/SF: £205.88 NIA: 1,870 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3489365 Sale Conditions: - Research Status: Confirmed</p>		
		

7 2 Langston Rd**SOLD****Loughton, IG10 3SD****Essex County**Sale Date: **01/06/2016**Sale Price: **£6,500,000 - Confirmed**Price/SF: **£392.75**Bldg Type: **Office**Year Built/Age: **Built 2001 Age: 15**NIA: **16,550 SF**

Reversionary Yield: -

Net Initial Yield: **5.44%**Comp ID: **3654789**Research Status: **Confirmed**

Sale Conditions: -



Lease Comps Summary

Lease Comps Report

Deals

14

Asking Rent Per SF

£7.82

Achieved Rent Per SF

£9.03

Avg. Months On Market

14

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	13	£4.30	£7.82	£8.32	£20.00
Achieved Rent Per SF	7	£8.00	£9.03	£8.32	£20.00
Net Effective Rent Per SF	7	£7.63	£8.97	£8.31	£20.00
Asking Rent Discount	6	-23.8%	-9.8%	0.0%	6.1%
TI Allowance	-	-	-	-	-
Rent Free Months	4	0	1	0	3

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	12	1	14	4	65
Deal Size	14	387	2,491	1,827	9,631
Lease Deal in Years	9	0.1	0.4	0.3	0.8
Floor Number	14	GRND	GRND	GRND	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Down Hall Rd	★ ★ ★ ★ ★	2,350	GRND	04/10/2017	New	£7.07/fri	Asking
2 Industrial Units Down Hall Rd	★ ★ ★ ★ ★	2,100	GRND	14/07/2017	New	£8.00	Effective
2 Industrial Units Down Hall Rd	★ ★ ★ ★ ★	3,000	GRND	15/06/2017	New	£6.50	Asking
3 Nazeing Rd	★ ★ ★ ★ ★	1,720	MEZZ	06/06/2017	New	£13.95	Asking
4 Industrial Unit Threshers Bush	★ ★ ★ ★ ★	387	GRND	20/05/2017	New	£20.00/fri	Effective
5 Workshop High St	★ ★ ★ ★ ★	1,162	GRND,1	27/02/2017	New	£4.30/fri	Asking
6 Bower HI	★ ★ ★ ★ ★	1,612	GRND	05/12/2016	New	£9.93/fri	Asking
7 109 Smarts Ln	★ ★ ★ ★ ★	1,325	GRND	30/11/2016	New	£15.85/fri	Effective
8 125 Brooker Rd	★ ★ ★ ★ ★	9,631	GRND	19/08/2016	New	£8.31/fri	Effective
9 Langston Rd	★ ★ ★ ★ ★	1,800	GRND	02/08/2016	New	£10.56	Asking
10 Fyfield Rd	★ ★ ★ ★ ★	3,021	GRND	02/05/2016	New	£5.00/fri	Asking
11 Nazeing Rd	★ ★ ★ ★ ★	1,076	GRND	25/04/2016	New	£9.29	Effective
12 Brooker Rd	★ ★ ★ ★ ★	3,847	GRND	19/04/2016	New	£8.23/fri	Effective
13 Oakwood HI	★ ★ ★ ★ ★	1,855	GRND	01/03/2016	New	£7.63	Effective



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Down Hall Rd Harlow, CM17 0RB <i>Epping Forest Ind Submarket</i>		2,350 New Direct	Nov 2017			
	Industrial Units Down Hall Rd Harlow, CM17 0RB <i>Epping Forest Ind Submarket</i>		2,100 New Direct	Aug 2017 3 Years	£8.00/SF £8.00/SF		
	Industrial Units Down Hall Rd Harlow, CM17 0RB <i>Epping Forest Ind Submarket</i>		3,000 New Direct	Jul 2017 3 Years			
	Nazeing Rd Waltham Abbey, EN9 2HB <i>Epping Forest Ind Submarket</i>		1,720 New Direct	Jul 2017			
	Industrial Unit Threshers Bush Harlow, CM17 0NS <i>Epping Forest Ind Submarket</i>	SSDOS	387 New Direct	May 2017 2 Years	£20.00/SF £20.00/SF		
	Workshop High St Ongar, CM5 9DT <i>Epping Forest Ind Submarket</i>		1,162 New Direct	Feb 2017 5 Years		0 Mos	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Bower HI Epping, CM16 7BN <i>Epping Forest Ind Submarket</i>		1,612 New Direct	Dec 2016		£3.55/SF	
	109 Smarts Ln Loughton, IG10 4BP <i>Epping Forest Ind Submarket</i>	Armando Concro Mr Timothy Bridgman	1,325 New Direct	Nov 2016 5 Years	£15.85/SF £15.85/SF		
	125 Brooker Rd Waltham Abbey, EN9 1JU <i>Epping Forest Ind Submarket</i>	Pittas Food Pittas Foods Ltd	9,631 New Direct	Aug 2016 4 Years	£8.31/SF £8.31/SF	£1.44/SF	Aug 2018
	Langston Rd Loughton, IG10 3FL <i>Epping Forest Ind Submarket</i>	Taylor Belle Shoes Ltd	1,800 New Direct	Sep 2016		£4.12/SF	
	Fyfield Rd Ongar, CM5 0AG <i>Epping Forest Ind Submarket</i>		3,021 New Direct	Jun 2016			
	Nazeing Rd Waltham Abbey, EN9 2HB <i>Epping Forest Ind Submarket</i>	Ashridge Interiors	1,076 New Direct	Apr 2016 1 Year	£9.29/SF £9.29/SF	0 Mos £4.08/SF	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13 	Brooker Rd Waltham Abbey, EN9 1HU <i>Epping Forest Ind Submarket</i>	The Orange Music Company Sequence	3,847 New Direct	Apr 2016 10 Years	£8.32/SF £8.23/SF	1 Mo at Start £3.75/SF	Apr 2019 Apr 2021
14 	Oakwood HI Loughton, IG10 3TZ <i>Epping Forest Ind Submarket</i>	Hare & Humphreys Ltd Epping Forest District Council	1,855 New Direct	Mar 2016 5 Years	£8.09/SF £7.63/SF	3 Mos at Start £3.32/SF	

Lease Comps Summary

Lease Comps Report

Deals

1

Asking Rent Per SF

£13.07

Achieved Rent Per SF

-

Avg. Months On Market

3

LEASE COMPARABLES




SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	1	£13.07	£13.07	£13.07	£13.07
Achieved Rent Per SF	-	-	-	-	-
Net Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	-	-	-	-	-
TI Allowance	-	-	-	-	-
Rent Free Months	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	1	3	3	3	3
Deal Size	1	5,294	5,294	5,294	5,294
Lease Deal in Years	1	0.4	0.4	0.4	0.4
Floor Number	1	GRND	GRND	GRND	1

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
 The Clockworks 4 Fyfield Rd	★★★★★	5,294	GRND,1	14/03/2017	New	£13.07/fri	Asking


Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
1	The Clockworks 4 Fyfield Rd Ongar, CM5 0AH <i>Epping Forest Ind Submarket</i>		5,294 New Direct	Mar 2017 5 Years			


Industrial - Last 2 years

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	£550,000	£775,000	£775,000	£1,000,000	2
Sold Transactions	£300,000	£550,000	£550,000	£800,000	2
NIA					
For Sale & UC/Pending	3,408 SF	4,204 SF	4,204 SF	5,000 SF	2
Sold Transactions	3,341 SF	11,577 SF	4,656 SF	60,000 SF	10
Price per SF					
For Sale & UC/Pending	£161.38	£184.35	£180.69	£200.00	2
Sold Transactions	£61.60	£67.37	£75.70	£89.79	2
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	88	121	121	154	2
Sold Transactions	6	70	102	102	3
Sale Price to Asking Price Ratio					
Sold Transactions	100.00%	101.61%	101.61%	103.23%	2
Totals					
For Sale & UC/Pending	Asking Price Total:	£1,550,000	Total For Sale Transactions:		2
Sold Transactions	Total Sales Volume:	£1,100,000	Total Sales Transactions:		10
	Total Included in Analysis:	£2,650,000	Total Included in Analysis:		12
Survey Criteria					
<p>basic criteria: Type of Property - Industrial; Sale Date - 30/11/2015 - 30/11/2017; Sale Status - Under Offer, Sold, For Sale; Return and Search on Portfolio Sales as Individual Properties - Yes</p> <p>geography criteria: Submarket - Epping Forest (Essex)</p>					


1 Units 1-3 - Abbey Mead Industrial Estate - Brooker Rd (Part of Multi-Property) SOLD

Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Bldg Type: Industrial Warehouse	
Sale Price: -	Year Built/Age: Built 1982 Age: 34	
Price/SF: -	NIA: 12,735 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		


2 Unit 4-12 - Industrial Unit, Unit 9 - Brooker Rd (Part of Multi-Property) SOLD

Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Unit Type: 5,206 SF Industrial Unit	
Sale Price: -	Year Built/Age: Built 1986 Age: 30	
Price/SF: -	NIA: 5,206 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		


3 Unit 4-12 - Industrial Unit, Unit 7 - Brooker Rd (Part of Multi-Property) SOLD

Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Unit Type: 5,229 SF Industrial Unit	
Sale Price: -	Year Built/Age: Built 1986 Age: 30	
Price/SF: -	NIA: 5,229 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		


4 Unit 4-12 - Industrial Unit, Unit 6 - Brooker Rd (Part of Multi-Property) SOLD






Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Unit Type: 4,051 SF Industrial Unit	
Sale Price: -	Year Built/Age: Built 1986 Age: 30	
Price/SF: -	NIA: 4,051 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		

5 Unit 4-12 - Industrial Unit, Unit 5 - Brooker Rd (Part of Multi-Property) SOLD

Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Unit Type: 4,106 SF Industrial Unit	
Sale Price: -	Year Built/Age: Built 1986 Age: 30	
Price/SF: -	NIA: 4,106 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		

6 Unit 4-12 - Industrial Unit, Unit 4 - Brooker Rd (Part of Multi-Property) SOLD

Waltham Abbey, EN9 1HU	Essex County	
Sale Date: 30/11/2016	Unit Type: 4,037 SF Industrial Unit	
Sale Price: -	Year Built/Age: Built 1986 Age: 30	
Price/SF: -	NIA: 4,037 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3831620	Sale Conditions: -	
Research Status: Research Complete		

7	125 Brooker Rd	SOLD
<p>Waltham Abbey, EN9 1JU Essex County</p> <p>Sale Date: 19/08/2016 (102 days on mkt) Bldg Type: Industrial Warehouse Sale Price: £800,000 Year Built/Age: Built 1960 Age: 56 Price/SF: £61.60 NIA: 12,987 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3693468 Sale Conditions: - Research Status:</p>		
		
8	7-9 Cartersfield Rd (Part of Portfolio)	SOLD
<p>Waltham Abbey, EN9 1JD Essex County</p> <p>Sale Date: 10/08/2017 Bldg Type: Industrial Warehouse Sale Price: - Year Built/Age: Built 1991 Age: 26 Price/SF: - NIA: 60,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3981306 Sale Conditions: Bulk/Portfolio Sale, Business Value Included Research Status: Research Complete</p>		
		
9	Units 1-8 - Meridian Business Park, Unit 2 - 7 Fleming Rd	PENDING
<p>Waltham Abbey, EN9 3BZ Essex County</p> <p>Asking Price: £550,000 Sale Type: Owner/User Price/SF: £161.38 Unit Type: 3,408 SF Industrial Unit Days on Market: 154 Bldg Status: Built 2007 Sale Status: Pending NIA: 21,883 SF</p> <p>Net Initial Yield: - Sale Conditions: -</p>		
		
10	Unit 8 - Millbrook Business Park - Hoe Ln	SOLD
<p>Waltham Abbey, EN9 2RJ Essex County</p> <p>Sale Date: 15/10/2017 (102 days on mkt) Bldg Type: Industrial Service Sale Price: - Year Built/Age: Built 1987 Age: 29 Price/SF: - NIA: 4,078 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 4043256 Sale Conditions: - Research Status: Research Complete</p>		
		
11	Plot D Netherhouse Barns - Sewardstone Rd	UNDER CONTRACT
<p>London, E4 7RJ London County</p> <p>Asking Price: £1,000,000 Sale Type: Owner/User Price/SF: £200.00 Bldg Type: Industrial Service Days on Market: 88 Bldg Status: Built 1980 Sale Status: Under Contract NIA: 5,000 SF</p> <p>Net Initial Yield: - Sale Conditions: -</p>		
		
12	2 Netherhouse Farm - Sewardstone Rd	SOLD
<p>London, E4 7RJ London County</p> <p>Sale Date: 21/03/2016 (6 days on mkt) Bldg Type: Industrial Service Sale Price: £300,000 - Confirmed Year Built/Age: Built 1860 Age: 156 Price/SF: £89.79 NIA: 3,341 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3566783 Sale Conditions: Auction Sale Research Status: Confirmed</p>		
