Affordable Housing Viability Study

Shropshire Council

Further Analysis of CIL (Retail)

Final Report

February 2011

Fordham Research

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1. Scope of the work

Introduction

1.1 Fordham Research was commissioned by the five Shropshire Districts in 2008 to produce guidance on the financial viability implications of alternative targets and size thresholds for affordable housing provision within the combined area. Since then, Local Government reorganisation has combined the authorities into a single Unitary Authority, Shropshire Council.

1.2 As an extension to that work Shropshire Council commissioned additional work to inform the setting of CIL (Community Infrastructure Levy) rates – to inform the emerging CIL Charging Schedule. That work covered residential and commercial (office and industrial/storage) development and was completed in August 2010.

1.3 The present study has been commissioned to look at the scope of charging CIL on a range of other development types, in preparation for the forthcoming independent examination to consider the Council's Draft Charging Schedule. The following types of development will be considered:

- Hotels
- Residential Institutions
- Community/Institutional
- Leisure
- Agricultural
- Retail

1.4 This report is written as an Annex to the Affordable Housing Viability Study (AHVS) dated April 2010 and is designed to be read in conjunction with that report and the August 2010 supplement mentioned above. The work carried out is an extension to the earlier studies and based on the same methodology and assumptions. It should be noted that the bulk of the work for the AHVS was carried out during the autumn of 2008.

1.5 We take this opportunity to make the important and fundamental observation that the ability of a site to contribute to CIL will depend on a wide range of factors – including the range of planning policies adopted by the Council. The more affordable housing, or the higher eco standards, or the higher design standards required all add to the cost of a development and thus reduce the ability to contribute. This study does not look at how these factors interact and how changes in one element may alter another.

General approach

1.6 The general approach in this report has been discussed with Shropshire Council. In order to develop policies around the payment of CIL, the Council needs to gather an evidence base to assess the requirements for the levy. We are not instructed to assess what the amount of CIL should be and we are not asked to recommend a target as such. We are asked to look at what amounts of CIL may be afforded by developers whilst still allowing a scheme to make a profit. This is within the spirit of CIL: it is designed to fund infrastructure but subject to not harming the viability of otherwise profitable development.

1.7 The ability of commercial development to contribute to CIL will be assessed through modelling typical types of development found within Shropshire. Guidance will be provided as £ per m^2 and by the three distinct areas (Shrewsbury, the Market Towns and Rural). The August 2010 report contains considerable detail and information as to the approach taken and the Guidance.

1.8 The Guidance asks that the evidence base around CIL should be broad-brush and general. We have therefore only looked at those areas of development that are likely to come forward in Shropshire over the next few years.

1.9 To recap, on the residential side we decided that the best way to do this was to simply extend the County wide AHVS that had been done to comply with PPS3 para 29. This provided the set of representative appraisals that we had created to provide the residual values for the viability analysis. By adding in a land value (without planning) to the equation we were able to quantify the developers profit over and above the reasonable/normal commercial return – we called this Additional Profit and it was from this amount that CIL can be paid.

1.10 The AHVS did not include any commercial property sites so we created some notional schemes for the principal types of commercial development found in the County, and completed appraisals for them in each of the different (and they are very different) market areas. This allowed us to calculate the Additional Profit.

1.11 Section 6 of the Shropshire Paper 'Rational for the Levy Rate' is clear and we agree with what is said and it certainly does reflect the considerable debate that took place during the summer of 2010 on the matter.

1.12 There is of course more than one way of approaching this type of work. The advantage of the approach taken so far and that we propose to continue is that it builds on existing work that had been done for other purposes. This is very much in the spirit of the Guidance. Para 23 of the Guidance says:

23. The legislation (section 212 (4)(b)) requires a charging authority to use 'appropriate available evidence' to inform their draft charging schedule. It is recognised that the available data is unlikely to be fully comprehensive or exhaustive. Charging authorities need to demonstrate that their proposed CIL rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.

1.13 The word 'available' is underlined in the Guidance to stress the approach Councils should be taking. This is a broad-brush and high level report. The modelled sites are designed to be representative of typical development in the County – but there will be sites that are more or less profitable and therefore may not be viable. It is clearly beyond the scope of our instructions and the Guidance to look at every site across the County.

2. Scope for charging CIL.

Range of development

2.1 Shropshire is a diverse area. It is largely rural with five main market towns (Oswestry, Whitchurch, Market Drayton, Bridgnorth and Ludlow) and 13 other smaller market towns and key centres centred around Shrewsbury. The County does not include Telford which is surrounded on three sides. Telford is a major centre that has a considerable influence on some aspects of the Shropshire's property markets.

2.2 The previous studies considered residential and commercial development. The Commercial Development was divided into offices and industrial space. Here we are considering the following broad development types:

- Community/Institutional
- Agricultural
- Hotels and Leisure
- Residential Institution
- Retail

2.3 First we will consider the likelihood of development of this type coming forward. We will then consider whether further work is appropriate now or at some time in the future. It is important to remember that the CIL Charging Schedule is to be kept under review. If some types of development are plainly not viable at the moment as they simply are not happening – they can be included in the future.

2.4 Looking at the development types:

Agricultural

2.5 Shropshire is largely rural (by land use area). Agriculture is a major industry in the County. We are advised by the Council officers that relatively few agricultural applications have come forward recently and there is no current reason to believe that this should change in the short to medium term. Those that have come forward tend to have been for intensive livestock or poultry production. Agriculture has, for many years been treated as a special case in planning terms, with much development being outside the planning system. Those agricultural schemes that do go ahead tend to be minor and under the General Permitted Development Order (GPDO) which allows buildings of up to 465m^2 but subject to various conditions.

2.6 There has been a general move towards farm diversification. These are for a wide variety of uses in both the agricultural and non-agricultural sectors. This is strongly encouraged in policy. We recommend that applications that are submitted for diversification projects that fall outside strict agricultural use prepared by the GPDO should be assessed for CIL under the appropriate schedule – i.e. industrial, office or leisure etc.

2.7 We do not believe that it is necessary to carry out further viability testing of agricultural development at this stage. However if there is a change on the pattern of development or policy this should be coved in a future review of the charging schedule.

Hotels and leisure

2.8 Tourism is an important part of the Shropshire economy. The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages.

2.9 We have noted the content of the report prepared by Hotel Solutions, Shrewsbury Hotel Futures as part of the evidence base for the (now approved) Core Strategy. This states that there is relatively little opportunity for new hotel development. To summarise it says:

2.9.1. There is not enough potential to support a new, large, 4 Star hotel – but there is scope for some expansion of the existing businesses. (Note there is an unimplemented consent for a large new hotel in central Shrewsbury that was approved after the report was completed).

2.9.2. There is some potential for a new 3 Star development – but not sufficient for a new 100+ bed branded hotel. The hotel tariff rates in the town are significantly below the rates the branded operators require. The required capacity can be met through expansion of existing units and upgrading 2 Star units. They identify scope for a new 3 Start hotel in the longer term, being beyond 2021 and therefore well into the review period of the CIL Charging Schedule.

2.9.3. They identify scope for a new Budget Hotel (e.g. Travel Lodge/Premiere Inn) in the short term. We believe that this capacity has been, at least in part, filled since the completion of the report.

2.9.4. They identify potential for expansion of the existing two star units.

2.10 There is very little activity in this sector at the moment, either at the planning stage or the construction stage – indeed there are a number of significant planning consents (such as the one in central Shrewsbury mentioned above) that remain undeveloped. This is an indication that development in this sector is at the margins of viability at the moment.

2.11 Under this heading we have also considered village halls. These can be considered as community as well as leisure buildings. We do not believe that there is scope to charge CIL on this type of development as whilst they are often over 100m^2 they are rarely viable in purely commercial terms. The development of village halls is normally subject to grant funding – from a wide variety of sources. When the building is complete, a commercial return on the investment is not a priority – many villages halls strive to break even.

2.12 The Council has a range of policies and strategies to promote tourism and visitors to the County. Due to the above comments and the County's wish to promote tourism, we have not assessed in detail whether these uses may bear CIL. We do point out now that if we did, there would need to be numerous different charging rates for the different types of development which would be against the spirit of the CIL regulations. We would recommend that this is revisited should the market improve or change markedly in the future.

Residential institution/Community/Institutional

2.13 We have debated at length with the Council whether to examine residential institutions in detail. This sector includes residential care homes and residential schools. Shropshire has a strong record of these coming forward – particularly from the several residential boarding schools in the County.

2.14 We do not believe that it is viable to levy CIL on this sector at the moment. We have undertaken some market research that has revealed values of between £1200m^2 and £1500/m^2. Generally we do not believe that these are sufficient to sustain the additional costs of CIL – bearing in mind construction costs of in excess of £1000/m^2 (plus fees, contingency, developers profit, finance and land).

2.15 We recommend that this is kept under review and revisited when the charging schedule is reviewed.

2.16 This includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. Following discussion with Shropshire Council we have not looked at these further. The majority of development in this sector is brought forward by the public sector or by not-for profit organisations – many of which have charitable status (thus making then potentially exempt from CIL). The Council is keen to promote and encourage these uses and so has decided not to levy CIL on these types of development.

Retail

2.17 In 5.11 of our second report we recommend that large retail development does need looking at as it may be able to bear some CIL – but we recommended that it be looked at on a site by site basis when the site development brief was prepared. Shropshire Council have now asked us to revisit this. We have dedicated the following chapter to Retail Development.

3. CIL contributions – Retail

Introduction

3.1 In the preceding reports the data and results of the AHVS were taken and used to calculate the Additional Profit for each of the 20 residential development sites that were examined in that study, plus an additional six small rural sites to provide a representative evidence base. Similarly, for commercial property, sites were modelled to calculate the Additional Profit. The same methodology is used here to calculate the Additional Profit for new retail development.

Issues to consider

3.2 The viability of retail development can be calculated from the value of the product (rental or capital) less the cost of delivery (land, construction, fees, interest and developers reasonable profit). It is therefore necessary to assess property market conditions in the study area in order to provide a reasonable guide as to likely values to use in evaluating different development proposals.

3.3 Having considered the Guidance, Shropshire's requirements and the Shropshire wide market we believe that the most appropriate way forward is through developing a limited number of modelled site typologies that are representative of the commercial development in the area and then assessing whether or not the development of those sites generates an 'additional profit'.

3.4 As in the previous studies we have calculated, *Additional Profit* is the amount of profit over and above the normal profit made by the developers having purchased the land, developed the site and sold the units. This is calculated through completing an appraisal. CIL can be paid out of this additional profit.

3.5 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. While market conditions in general will broadly reflect a combination of national economic circumstances and local supply/demand factors, even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs. There are indeed quite significant value variations over very short geographical distances as well as in different parts of the study area.

3.6 Property market forces are in a constant state of flux and assessments of viability can change over relatively short periods of time, in response to broader economic fluctuations such as the impact of changes in interest rates on the costs of borrowing, the actual availability of funding, and the outlook in the employment market. Equally significant, sub-area market conditions are often changed by local factors.

Development typologies

3.7 The market for retail space across Shropshire, to some extent, reflects national trends. For the purpose of this study we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future

i) Large 'Shed' is a single storey retail unit development with a gross (i.e. GIA) area of 6,000m^2 (64,560 sq ft). It was assumed to require 600 car parking spaces, and to occupy a total site area of 4.0 ha. It was located in the Outer Shrewsbury/Market towns sub-area, and in the Rural sub-area. The building was taken to be of steel construction. Alternative assessments were provided for Food and for Bulky Goods; however the physical characteristics were identical. The development was modelled alternatively on Greenfield and Previously Developed sites.

ii) Small 'Shed' is a single storey development of 1,000 m^2 (10,760 sq ft) retail area. A total of 75 car parking spaces were provided, giving a total site area of 0.45 ha. It was located as for the Large Shed, in both Outer Shrewsbury/Market Towns and Rural sub areas. The building is of steel construction. Alternative assessments were provided for Food and Bulky Goods, though the physical form was unchanged. The development was modelled alternatively on Greenfield and Previously Developed sites.

iii) Town Centre Shop is a brick built development on two storeys, of 150 m^2. No car parking or loading space was allowed for, and the total site area (effectively the building footprint) was 0.017 ha. The development was assessed in Central Shrewsbury, Outer Shrewsbury/Market towns and Rural locations. In each case the site was assumed to be on Previously Developed land.

3.8 In line with the Guidance we have only assessed developments of over 100 m^2. There are of course other types of retail development such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high level study due to the great diversity of project that may arise. For the larger units we have looked at Bulky Goods and Food. There is of course a range of uses in between and some cross over. Supermarkets sell more than just food, and retailers such as Boots and Gap now trade from non-traditional, out of town sites. The viability of such developments will vary depending on their individual characteristics.

3.9 In developing these Typologies we have made assumptions about the site coverage and density of development on the sites. We have assumed 15% building coverage on the large shed sites and 22% building coverage on the small sheds, and on the town centre shops we have assumed 100% coverage. The remainder of the larger sites are car parking, internal roads and landscaping. We have assumed simple single story construction and have assumed there are no mezzanine floors.

The retail property market

3.10 To assess the Shropshire property market we have looked at units that are currently available to rent and for sale, recent transactions (using the Estates Gazette's EGI) and carried out informal telephone interviews with a number of agents operating in the market.

3.11 There are wide differences in prices across the County. When assessing the market we also looked at Telford as this is a major centre that is boarded on three sides by Shropshire. In discussion with the Council we decided to assess three submarkets for this analysis.

i) Shrewsbury Town Centre – the area within the loop of the River Severn.

ii) Market Towns and Outer Shrewsbury – the area within the development boundaries of the 5 main market towns (Oswestry, Whitchurch, Market Drayton, Bridgnorth and Ludlow) and 13 other smaller market towns and key centres and the area within the Shrewsbury town but excluding the town centre.

iii) Rural areas – all the areas that fall outside the areas in (i) and (ii) above.

3.12 We analysed various sources of market information. The principal sources being the information held by local agents, research published by national agents, and through the Estates Gazette's EGI database. Over 80% of the retail property that we identified as being available was for rent rather than for sale. Appendix 1 includes a schedule of commercial space that is currently available throughout Shropshire in February 2011. Appendix 2 includes a schedule of 'recent' transactions from EGI. Clearly much of this space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future and be subject to CIL and so must be treated with caution.

3.13 The larger units in the retail market can be divided into food and bulky goods (such as carpets, electrical equipment). These tend to have very different rents and values. We have therefore assessed these uses separately.

3.14 The market for large supermarkets is difficult to assess. There is little speculative development in this sector and the operators assess their sites based on their trading potential. This is closely related to the presence of other operators in the sector. The above sources of evidence only contain one supermarket so we have looked further afield beyond the boundaries of the County and have spoken to a number of operators.

3.15 The VOA produce annual statistics in relation to the property market, but not specifically for Shrewsbury or Shropshire. In their most recent report (January 2010) they report rents for modern non-food warehouse type units to be £17.65/sq ft in Stoke and £13/sq ft in Wrexham. Geographically Shropshire lies between these areas.

3.16 With this in mind we have used the following rents in reaching our views about commercial capital values:

Table 3.1 Typical rents by sub-area

Area		£/sq ft/year				
		Town Centre Shop	Small Shed Food	Small Shed Bulky Goods	Large Shed Food	Large Shed Bulky Goods
Shrewsbury Town Centre	£k	20				
Market Towns and Outer Shrewsbury	£k	13	14	7	12	8.30
Rural Areas	£k	11	12	8.30	12	8.30

Source: Fordham Research 2011

3.17 Through analysing the available rental space and the space for sale we have formed a view of the capital value of retail floorspace. In capitalising the rents we have assumed a yield of 7.5% (a Year's Purchase of 13.3). [Note: The capitalisation of rents using the yields and Year's Purchase is widely used by chartered surveyors and others. The Year's Purchase is the factor by which the rent is multiplied to calculate the capital value (calculated at 1/ yield)]. We acknowledge that the yield will vary from property to property and will depend on the terms of the lease and the standing of the tenant, however, we believe that this a fair figure across the market. The only exception to these is for the Large Sheds which we have identified as being more attractive to institutional investors and here we have assumed a lower yield of 6.5% (Year's Purchase of 15.5).

3.18 We have summarised the capital values for retail property across Shropshire in the following table. These are the values that we have used in the appraisals:

Table 3.2 Capitalised typical rents by sub-area

Area		£/sq ft/year				
		Town Centre Shop	Small Shed Food	Small Shed Bulky Goods	Large Shed Food	Large Shed Bulky Goods
Shrewsbury Town Centre	£k	265				
Market Towns and Outer Shrewsbury	£k	175	185	95	186	128
Rural Areas	£k	145	160	110	186	128

Source: Fordham Research 2011

Land values

3.19 In order to assess development viability it is necessary to analyse current land values. We have used the same principle that we used in the previous studies. CIL will arise from the grant of planning consent from another use. With this in mind we have looked at alternative use values and following the principles adopted in the AHVS considered these. In this study we are in fact looking at the value that arises for the grant of a planning consent and so it is most appropriate to look at the current use value of the land. Current use values refer to the value of the land in its current use, for example, as agricultural land. Alternative use values refer to any potential use for the site. For example, a brownfield site may have an alternative use as industrial, residential or leisure land.

3.20 To assess the ability to contribute to CIL, the scheme must generate an Additional Profit. In calculating this we use the alternative use value. If the appraisal does not generate an Additional Profit then the development is unable to contribute to CIL.

3.21 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the alternative use value. In reality a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious. We have therefore prepared appraisals for two alternatives – previously developed land – i.e. brownfield sites, and not previously developed – i.e. greenfield sites.

3.22 In relation to the Small and Large Sheds in the Rural and Market Towns and Outer Shrewsbury sub-areas, we have used the same values as used in the previous studies and treated them in the same way as regards to the 'cushion'.

3.23 Some of the brownfield sites may face 'abnormal costs' if they are to be redeveloped for residential use. Some of those costs, but not necessarily all, might also arise if the site were redeveloped for industrial use. The alternative use value would need to be reduced to allow for those costs that would still arise in that situation.

3.24 Bearing in mind the above we have used the following land values in our analysis:

Table 3.3 Land Values by sub-area						
Area		*£/sq ft/year*				
		Town Centre Shop	*Small Shed Greenfield*	*Small Shed Brownfield*	*Large Shed Greenfield*	*Large Shed Brownfield*
Shrewsbury Town Centre	£/acre	3,000,000				
Market Towns and Outer Shrewsbury	£/acre	500,000	10,000	175,000	10,000	175,000
Rural Areas	£/acre	500,000	10,000	150,000	10,000	150,000

Source: Fordham Research 2011

Cost assumptions for viability analysis

3.25 The costs associated with a development need to be considered so that they can feed into the financial appraisals. These are summarised below – and considered in more detail in Appendix 3.

3.26 In this study we have used the published information from (BCIS) data. The costs are specific to different built forms (office types for example). On the basis of these cost figures, it is possible to draw up appropriate cost levels for constructing newbuild retail space in Shropshire at a base date. The following have been used – these reflect the higher design standards required in many of the town centres due to their historic and conservation status as well as the high standards generally required by Shropshire Council.

Table 3.4 Averaged prices by sub-area						
Area		*£/sq ft/year*				
		Town Centre Shop	*Small Shed Food*	*Small Shed Bulky Goods*	*Large Shed Food*	*Large Shed Bulky Goods*
Shrewsbury Town Centre	£/sq ft	85	63	63	63	63
Market Towns and Outer Shrewsbury	£/sq ft	83	63	63	63	63
Rural Areas	£/sq ft	83	63	63	63	63

Source: BCIS

3.27 We have given careful consideration as to the costs of achieving higher environmental performance (as defined by BREEAM) – particularly through reference to the BRE/Cyril Sweett research reported in their publication 'Putting a Price on Sustainability'. Considerable improvements can be made through design, some of which actually reduce the cost of delivery (i.e. substituting air conditioning with natural ventilation). We have therefore not made further adjustments to the BCIS fingers quoted above.

3.28 In addition to the per sq ft/m build cost figures described above, allowance needs to be made for a range of infrastructure costs – roads, drainage and services within the site; parking, footpaths, landscaping and other external costs; off site costs for drainage and other services, and so on. Many of these items will depend on individual site circumstances, and can only properly be estimated following a detailed assessment of each site. We made an allowance of 10% for the non town centre sites and 5% for the town centre sites of build costs for each scheme to cover infrastructure costs.

3.29 In some cases where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; piling or flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels, and so on. We have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 15% cost.

3.30 We have assumed professional fees amount to 8% of build costs, in each case.

3.31 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky brownfield types of development.

3.32 For simplicity it has been assumed throughout, as with most financial appraisals, that either VAT does not arise, or its effect can be ignored.

3.33 Our appraisals assume 7% pa for interest on outgoings. In line with the ‘high level’ nature of this study we have used the developer’s rule of thumb to calculate the interest – being the amount due over one year on half the total cost. We accept that is a simplification of the reality.

3.34 For the purpose of the present study, a six month void period is assumed for all sites – we have increased the interest to reflect this.

3.35 The appraisals are assumed to have been prepared using prices and costs at a base date of June 2010, with an immediate start on site. A pre-construction period of three months is assumed. Each unit is assumed to be built over a nine month period.

3.36 Each site is assumed to proceed immediately and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Results

3.37 Having assimilated the information as described above individual site appraisals have been run for the different site typologies in the different areas across Shropshire. These are summarised in the tables below and contained in Appendix 4:

Table 3.5 Appraisal results showing additional profit for the modelled scenarios £

		Town Centre Shop	*Smaller Shed*		*Larger Shed*	
			Food Store	*Bulky Goods*	*Food Store*	*Bulky Goods*
Greenfield						
Central Shrewsbury	*Additional Profit*					
Outer and Market Towns	*Additional Profit*		418,518	-533,270	1,788,859	-1,811,384
Rural	*Additional Profit*		159,880	-357,396	1,788,859	-1,811,384
Brownfield						
Central Shrewsbury	*Additional Profit*	-1,942				
Outer and Market Towns	*Additional Profit*	-1,335	28,016	-923,773	-643,253	-4,243,495
Rural	*Additional Profit*	-47,918	-194,929	-712,205	-325,976	-3,926,219

Source: Fordham Research 2011

3.38 The above results largely reflect the difficult state of the property sector and the situation within Shropshire with relatively little development happening (because it is not financially attractive). It is however apparent that the larger schemes do generate some positive values. In order to make meaningful comparisons, and to reflect the CIL guidance, the additional profit figures need to be converted to a £ per m^2 basis. Additionally, as with the residential analysis in the previous reports, the element of profit on cost has to be removed. The resulting figures, set out in the following two tables, then show a potential level of CIL charge.

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Table 3.6 Appraisal Results showing potential CIL payment £ per m2					
	Town Centre Shop	*Smaller Shed*		*Larger Shed*	
		Food Store	*Bulky Goods*	*Food Store*	*Bulky Goods*
Greenfield					
Central Shrewsbury					
Outer and Market Towns		349	0	248	0
Rural		133	0	248	0
Brownfield					
Central Shrewsbury	0				
Outer and Market Towns	0	23	0	0	0
Rural	0	0	0	0	0

Source: Fordham Research 2011

3.39 There are stark differences in the viability of developing retail space across Shropshire and sectors in the market as well as between greenfield and brownfield sites. Supermarkets, both larger and smaller both – broadly – generate an Additional Profit on Greenfield land.

3.40 As the policies in respect of the introduction of CIL will have a long life we have considered potential improvements in the commercial property market and re-run the calculation assuming a 10% increase in property values (costs remaining the same). This gave rise to the following results:

Table 3.7 Appraisal results showing potential CIL payment £ per sq m GREENFIELD and Plus 10%					
	Town Centre Shop	*Smaller Shed*		*Larger Shed*	
		Food Store	*Bulky Goods*	*Food Store*	*Bulky Goods*
Greenfield					
Central Shrewsbury					
Outer and Market Towns		508	0	409	0
Rural		271	0	409	0
Brownfield					
Central Shrewsbury	218				
Outer and Market Towns	143	183	0	710	0
Rural					

Source: Fordham Research 2011

3.41 These revised results show an improved performance with large sites generating an Additional Profit but the scope to charge CIL is still limited to the supermarket sites. Small sites remain unable to generate a significant Additional Profit.

Conclusions

3.42 There is scope to charge CIL on non town centre food retail development on greenfield sites in the current market. There is very limited scope to charge CIL on the smaller food stores on brownfield sites in the Outer Areas and Market Towns but there is not scope to charge CIL on other types of retail development.

4. Implications of the results

4.1 We have carried out the research described in Chapters 2 and 3 in accordance with our instructions which were to investigate the viability of charging CIL on commercial property development beyond the office and industrial uses reported in our August 2010 report. Our findings are summarised in the following table.

Table 4.1 Appraisal Results showing potential CIL payment £ per m2

	Town Centre Shop	*Smaller Shed*		*Larger Shed*	
		Food Store	*Bulky Goods*	*Food Store*	*Bulky Goods*
Greenfield					
Central Shrewsbury					
Outer and Market Towns		349	0	248	0
Rural		133	0	248	0
Brownfield					
Central Shrewsbury	0				
Outer and Market Towns	0	23	0	0	0
Rural	0	0	0	0	0

Source: Fordham Research 2011

Possibility for CIL Retail

4.2 There is scope to charge CIL on non town centre food retail development on greenfield sites in the current market. There is very limited scope to charge CIL on the smaller food stores on brownfield sites in the Outer Areas and Market Towns but there is not scope to charge CIL on other types of retail development. Based on this finding Shropshire Council have therefore asked that we do not carry out further research and analysis.

4.3 We take this opportunity to stress that these conclusions take into account the rise in value of a parcel of land from the grant of planning consent – either on a greenfield site (i.e. agricultural) or brownfield site. Where a change of use has already been established – maybe through an outline consent for a business park – then the change of use and subsequent rise in value will have already occurred and the new scheme will not give rise to the increase in land value from which the CIL may be paid.

4.4 We understand that for the time being Shropshire Council will (a) not add a levy rate for retail (i.e. keep it at 'nil') and (b) put new procedures in place to tighten the approach to developer contributions on retail developments, using the Developer Contributions SPD together with internal procedural guidance. Bearing in mind the current state of the market and the wide variety of sites we fully support such an approach.

4.5 The rules and guidance about the charging of CIL are continuing to emerge whilst this report is being prepared. There is one area that it is appropriate to highlight at this stage –the 'Change of Use Problem'. The physical structure of a bulky goods store and a food store (or the various variances in between) is similar. There is scope within the GPDO to switch use within the retail sector and as currently drafted changes of use are excluded from liability to CIL. The Council need to be aware of the potential abuse of the planning process that could arise from developers applying for a non-food use and then subsequently changing to a food use and thus avoiding CIL payments.

Appendices

Appendix 1: RETAIL COMPARABLES – Units available at FEBRUARY 2011

Coleham Head, Longden, Shrewsbury, Shropshire

Price: £175,000. Size: 5853 Sq Ft. Date added: 06/10/2010

Description: The property comprises a single storey retail showroom benefiting from a glazed return frontage with additional rear showroom, workshop and ancillary staff facilities. To part of the property is a first floor which provides a showroom with private office, stores and W...

Wyle Cop, Shrewsbury, Shropshire

Rent: £40000/Annum. Size: 863 Sq M. Date updated: 08/10/2010

Description: Large, prominently situated retail premises on main approach to Shrewsbury Town Centre approx 1/3 mile from the prime retail pitch. Previously used as an antiques showroom and latterly for furniture sales but suitable for other uses subject to planning consent. Three s...

Lancaster Retail Park, Shrewsbury

Rent: £96000. Size: 12000 Sq Ft. Date added: 11/09/2010

Description: The available space comprises a retail warehouse unit.

Princess House, Part First Floor Princess House, Shrewsbury, Shropshire

Rent: £85000 - £107000/Annum. Size: 610 Sq M. Date updated: 16/06/2010

Description: New offices available on a pre-let basis within an existing building complex that includes Employment Service, HSBC, NHS Trust etc. Lifts, raised access floors, parking, heating, carpets, cat 2 lighting.

Former Coton Hill Glassworks, Coton Hill, Shrewsbury

Price: £295,000. Size: 7700 Sq Ft. Date updated: 16/09/2010

Description: Approximately 7,700 sq ft (715 sq m) of existing premises with covered loading bay area. Prominent roadside location fronting a main approach route into the Town Centre. Suitable for a variety of retail/trade warehouse or leisure uses (subject to planning).

Ennerdale Road, Shrewsbury, Shropshire

Rent: £36000/Annum. Size: 1123 Sq M. Date added: 27/01/2011

Description: Modern detached industrial/warehouse unit. With offices and staff facilities at ground & mezzanine, plus mezzanine storage. Production Area eaves height approx 5.5m. Roller shutter doors, parking to front and secure parking/storage to rear. Approx 2.5m from Shrew...

Harlescott Lane, Shrewsbury

Price: £1,500,000. Size: 5.1400 Acres. Date updated: 03/09/2010

Description: Development site/investment opportunity circa 5 acres – Shrewsbury Located in Shrewsbury off Harlescott Lane adjacent to Tesco and the Harlescott Park and Ride, with main road access lies this substantial development site/investment opportunity. The site extends to ...

Vanguard Way, Shrewsbury

Price: £750,000. Size: 15475 Sq Ft. Date added: 21/09/2010

Description: The property comprises a detached trade counter/warehouse premises built to a high specification and comprises ground and first floor offices plus a mezzanine storage area. The unit is currently split at its northern end but could be occupied as an individual unit foll...

Premises at, Bridge Road, Telford, Shropshire

ANDREW DIXON & COMPANY

01952 521000 Price: POA Size: 9259 Acres. Date added: 08/10/2010

Description: Substantial commercial premises on 0.4 acre site, which is essentially split into three units. The main building comprises two storey retail accommodation, which incorporates a 'Just for Pets' store on the ground floor and offices on the first floor, which are let to ...

New Street, Telford, Shropshire

Rent: £60000/Annum. Size: 160 - 9640 Sq Ft. Date added: 28/09/2010

Description: Large ground floor retail premises with potential return frontage to New Street. Extensive grnd floor & 1st floor storage, ancillary space with rear loading bay & conveyor serving 1st floor storage area. Self-contained 1st floor salon, offices.

King Street, Telford, Shropshire

TSR TOWLER SHAW ROBERTS Price: £400,000. Size: 7800 Sq Ft. Date Added: 02/12/2010

Description: Former garage premises of approx. 7,800 sq ft (724 sq m) plus large rear yard/car park. Outline planning permission for 13 Dwellings comprising of 5 three-bed and 8 two-bed properties together with on-site car parking. Situated immediately adjacent to New College Telford...

Nesscliffe By-Pass, A5 Nesscliffe Bypass South, Shrewsbury, Shropshire

Price: £500,000. Size: 3.0000 Acres. Date added: 21/09/2010

Description: Roadside services site 3 acres. Planning for a service area incl. a petrol sales forecourt with HGV facility, 2,100 sq ft forecourt shop, 4,112 sq ft restaurant, picnic area & parking for 40 cars, 5 HGV's direct access & egress to Northbound

Wilkinson House, Stafford Park 1, Telford, Shropshire

ANDREW DIXON & COMPANY

01952 521000 Price: POA Size: 6641 - 13540 Sq Ft. Date updated: 13/10/2010

Description: Two storey premises currently undergoing extensive refurbishment to provide a modern, environmentally friendly building ideally suited to the needs of office users in the 21st Century. Refurbishment scheme to include re-cladding, new suspended ceiling, new wall surface...

Stafford Park 4, Telford, Shropshire

TSR TOWLER SHAW ROBERTS Rent: £81507/Annum. Size: 9188 Sq Ft. Date added: 01/11/2010

Description: Trade Counter, offices and warehousing of approx. 9,188 sq ft (853 sq m). Additional mezzanine stores of approx. 3,307 sq ft (282 sq m). Extensive concrete yard of approx. 1.27 acres (0.3 hectares). Quality building incorporating 8 level access roller shutter doors. Pas...

Kendall Trade Park, Stafford Park 6, Telford, Shropshire

ANDREW DIXON & COMPANY

01952 521000 Size: 2463 - 30862 Sq Ft. Date added: 12/11/2010

Description: Variety of units ranging from 2,463 to 30,862 sq ft on newly developed Trade Park. Planning consent for Use Classes B1, B2 and B8 of the Town & Country Use Classes Order 1987. The units can be let in shell condition ready for fit-out by the occupier, or alternatively...

Former Advertiser Works, Bellmans Yard, Newport, Shropshire

savills Price: POA Size: 8860 Sq Ft. Date added: 13/09/2010

Description: The former Advertiser Works comprises an open span warehouse, approx. 751.30 sq m (8,087 sq ft), with self contained offices/reception and WC's to the front elevation being approx. 71.82 sq m (773.06 sq ft). The property is situated within Newport Town Centre. Externa...

Unit 1, Castle Works, Audley Avenue Industrial Estate, Newport, Shropshire

ANDREW DIXON & COMPANY

01952 521000 Price: POA Size: 5460 Sq Ft. Date added: 23/11/2010

Description: Semi-detached industrial unit forming part of Castle Works. The latter was originally built as a single property but has now been divided to provide two separate units. Unit 1 extends to approx 5,460 sq ft and benefits from a tarmacadam and concrete side yard, together...

Former Victoria Garage, Victoria Road, Oswestry

TSR TOWLER SHAW ROBERTS Rent: £40000/Annum. Size: 8039 Sq Ft. Date added: 12/04/2010

Description: The property comprises a single storey purpose built vehicle showroom and workshop being steel framed portal construction and offers front glazed showroom, office and workshop accommodation with staff facilities. To the front of the premises is a large surfaced displa...

Tower House, Maer Lane, Market Drayton, Shropshire

POOKS Rent: £68500/Annum. Size: 1292 Sq M. Date updated: 18/08/2010

Description: Large retail warehouse in an established commercial area close to Market Drayton town centre. Neighbouring concerns include Homebase, Morrisons, Lidl and other multiples. Roller shutter loading doors to end and side elevations. WCs and office. Parking for approx 20...

Oxford Street, Kidderminster

Rapleys 0870 777 6292 www.rapleys.co.uk Price: POA Size: 3666 Sq M. Date added: 09/09/2010

Description: On the instructions of Wm Morrison Supermarkets plc. The premises are prominently situated on the south eastern fringe of Kidderminster town centre. The property comprises a substantial modern retail store arranged over ground, first and second floors with some 260 car pa...

The Boucher Building, Green Street, Kidderminster, Worcestershire

Rapleys 0870 777 6292 www.rapleys.co.uk Price: POA Size: 991 Sq M. Date updated: 01/06/2010

Description: On the instructions of Wm Morrison Supermarkets plc. The Boucher Building is located along Green Street approximately half a mile from Kidderminster town centre. We understand from the local authority that the building currently holds a local listing, however, a variety of d...

Regent Garage, Regent Street, Llangollen, Denbighshire

Price: £1,000,000. Size: 0.3700 Acres. Date updated: 09/09/2010

Description: Prime development opportunity on edge of popular market town of Llangollen. Offering excellent scope of mixed use development including PFS/retail/residential or commercial uses. More details available on stuarthogg.com

Blackburn House, The Midway, Newcastle-under-Lyme, Staffordshire

Price: POA Size: 300 - 40000 Sq Ft. Date Updated: 15/04/2010

Description: * High quality refurbished office suites* Flexible floor plates* Town Centre location* Comfort cooling* 2 passenger lifts

POOKS

Angel Court, Broad Street, Ludlow, Shropshire
54.4 Sq m 7000 GBP/Annum

Bellstone, Shrewsbury, Shropshire
30.56 Sq m 10000 GBP/Annum

Church Street, Ludlow, Shropshire
32.25 Sq Ft 12000 GBP/Annum

St. Marys Street, Shrewsbury, Shropshire
27.19 Sq m 11000 GBP/Annum

St. Johns Hill, Shrewsbury, Shropshire
79.82 Sq m 8750 GBP/Annum

Wyle Cop, Shrewsbury, Shropshire
50 Sq m 16000.00/Annum

Frankwell, Shrewsbury, Shropshire
194.74 Sq m 8250 GBP/Annum

Frankwell, Shrewsbury, Shropshire
102.49 Sq m

Tan Bank, Telford, Shropshire
38.3 Sq m 7950.00/Annum

Wyle Cop, Shrewsbury, Shropshire
58 Sq m 13500.00/Annum

Shoplatch, Shrewsbury, Shropshire
280 Sq m 65000.00/Annum

New Street, Telford, Shropshire
28.91 Sq m 9500 GBP/Annum

New Street, Telford, Shropshire
87 Sq m 17750.00/Annum

Wyle Cop, Shrewsbury, Shropshire
863 Sq m 40000 GBP/Annum

Butcher Row, Shrewsbury, Shropshire
53 Sq m 14650.00/Annum

Butcher Row, Shrewsbury, Shropshire
123 to 149 Sq m 15000.00/Annum

Unit 3, Castle Street, Shrewsbury, Shropshire
78 to 152 Sq m 15000.00/Annum

Frankwell, Shrewsbury
119 Sq m 8000.00/Annum

Shoplatch, Shrewsbury, Shropshire
86 Sq m 21750.00/Annum

Shoplatch, Shrewsbury, Shropshire
177 Sq m 42500.00/Annum

Unit 2, Nexus, Nexus, Shrewsbury, Shropshire
132 Sq m 14250.00/Annum

Conway Drive, Shrewsbury, Shropshire
56 Sq m 8500.00/Annum

Unit 35, Darwin Shopping Centre, Shrewsbury, Shropshire
110 Sq m 30000.00/Annum

High Street, Shrewsbury, Shropshire
71 Sq m 25000.00/Annum

First Floor Beauty Salon, Prince Rupert Hotel, Shrewsbury, Shropshire
16 Sq m 4995.00/Annum

The Business Quarter, Ludlow
475 Sq m 55000.00/Annum

Celt Rowlands

Wrexham, 9 Bank Street. RENT: £12,000 p.a.
PRIME shop to let of 625 sq ft sales and 445 sq ft storage. Exceptionally good quality pedestrianised location between Hope Street and the covered markets and departmental stores around Henblas Street.

Liverpool, 9-11 Duke Street. Rent and/or freehold prices on application.
Substantial warehouse to let. Freehold sale considered. Building understood to have 'on licence'. Gross internal floor area 7,183 sq ft. Vastly improved location due to Liverpool One Shopping Centre opening.

Holywell, 6 Victoria Square. RENT: £4,000 p.a.
Ground floor lock-up retail unit with single car parking space allocation and rear access. Situated in a convenient edge of town centre position.

Oswestry, 3 Old Chapel Court. RENT: on application
Shop to let of 519 sq ft ground and 224 sq ft first floor. Close to main town centre car park and situated in a pedestrianised courtyard

Units fronting Castle Street and Willow Street. Oswestry. Rent for Whole: IRO £16,000 p.a.
Prominent roadside position, mainly fronting "inner ring road" of the town. Divisible into 2 premises of 298 sq. ft. fronting Castle St. and Willow St. Customer parking to the front of both units

Oswestry, 30a Bailey Street. Rent £6,000 p.a.
First floor premises of 1.074 sq ft.
Previous use as a ladies gym/fitness centre.

Oswestry, 41 Willow Street.
Freehold Grade II Listed premises with many period features.
Ground floor showroom 612 sq ft plus 3 bed apartment with 2 reception rooms and garage. Possibility of other uses.

UNDER OFFER Oswestry, 10 Leg Street. Rent: £9,000 p.a.
Ground floor lock up shop unit in prominent secondary position. Sales area of 604 sq ft.

Newtown, 10 High Street. Rent IRO £14,000 p.a.
Prime location lock up shop unit of 741 sq ft.

Newtown RENT: IRO £20,000 p.a.
Highly prominent town centre shop of 1173 sq ft with basement sales/showroom

Barbers

Finchfield Road West, Wolverhampton
366 Sq Ft 7500 GBP/Annum

Roushill, Shrewsbury, Shropshire
703 to 1218 Sq Ft 11500.00/Annum

Cumberland Place, Welshpool, Powys
874 Sq Ft 6500 GBP/Annum

Castle Street, Shrewsbury, Shropshire
371 Sq Ft 12500 GBP/Annum

Broad Street, Welshpool
339 Sq Ft 12500.00/Annum

Unit 2, Baddeley Court, Newport, Shropshire
105 to 105 Sq Ft 4000 GBP/Annum

Unit 4, Baddeley Court, Newport, Shropshire
535 to 535 Sq Ft 8750 to 8750 GBP/Annum

Baddeley Court, Newport, Shropshire
527 Sq Ft 8750 GBP/Annum

Butcher Row, Shrewsbury, Shropshire
908 Sq Ft 26250.00/Annum

Unit 1, Old Station Yard, Nr Market Drayton, Shropshire
709 to 709 Sq Ft 8000 GBP/Annum

High Street, Whitchurch
247 Sq Ft 5000.00/Annum

Lightmoor village Centre, Telford, Shropshire
877 to 5302 Sq Ft

Unit 54, Mochdre Industrial Estate, Newtown, Powys
734 Sq Ft 5200.00/Annum

Unit 5, Railway Sidings, Shifnal, Shropshire
1333 Sq Ft 6500.00/Annum

Roushill, Shrewsbury, Shropshire
401 to 792 Sq Ft 12000.00/Annum

20 High Street TF7 5AR

Offers in the region of £325,000. An opportunity not to be missed! Long established fish and chip takeaway business for sale, to include trade fixtures and fittings, prime freehold shop, large self contained flat, garage and 0.03 acres/0.01 hectares of potential development land fronting Tynsley Terrace.

Villages Stores, Minsterley SY5 0AA

Offers in the region of £109,950. Large ground floor lock up shop and self contained flat located amongst local retailers in the village of Minsterley, approximately 10 miles from the County town of Shrewsbury in Shropshire.

6 High Street WV16 4DB

£17,500. Lock up shop extending 76.5 sq m/824 sq ft including trade fixtures and fittings, in prominent High Street location. Available on a new lease on a tenant's internal repairing and insuring basis for a term to be agreed.

Chapel Works Old Street SY8 1NR

£15,000. Ground floor retail premises extending approximately 162.58 sq m/1750 sq ft. Kitchen and WC facilities. 7 shared car parking spaces available. An assignment of the remainder of the existing lease dated 03rd November 1998 for a term of 20 years is offered on a tenant's full repairing and insuring basis.

2A Mill Street WV15 5AL

£4,500. Ground floor lock up shop extending 17.65 sq m/190 sq ft available on a new lease for a term to be agreed.

Suite 1 33 - 34 High Street WV16 4DB

£4,000. Grade II Listed office suite retaining many period features and extending approximately 49.54 sq m/533 sq ft available on a new lease at a stepped rent commencing at £4,000.00 per annum exclusive.

Richard Cooper

29 CASTLE STREET, SHREWSBURY

Ground floor shop in excellent condition with arcaded entrance approx 516 sq ft (48 sq m) with office/storage over on two floors. Rear yard. Busy town centre position, opposite Hawk Cycles close to Multi York furnishers and Marks and Spencer. Available on new lease terms to be agreed Incentives available, flexible on rental offers around £9,000 per annum exclusive.

9 HIGH STREET, WHITCHURCH

Substantial commercial premises occupying a prime town centre location fronting Whitchurch High Street situated within close proximity of Barclays, Natwest and HSBC Banks 755 sq ft (70sq m) retail +784 (73 sq m) storage + 1486 (138 sq m) basement .£20,000 PER ANNUM EXCLUSIVE LEASE TERMS TO BE AGREED.

36 GREENEND, WHITCHURCH SY13 1AA

1214 sq ft (112 sq m) retail space plus storage suitable for a variety of uses, including restaurant, cafe bar, takeaway restaurant subject to necessary planning consents 1214 sq ft (112 sq m) sales + storage. Previously restaurant. Rental offers around £12,000 per annum exclusive.

A41 MOTOR CENTRE, HIGHER HEATH, WHITCHURCH SY13 2HX

PRICE £22,000 PER ANNUM EXCLUSIVE. LEASE TERMS TO BE AGREED. Commercial premises comprising a large modern showroom with offices, workshop, kitchen, toilets and a substantial sales area with parking. Total area 0.65 acres. Immediately fronting the busy A41 trunk road.

KIOSK, 70A MARDOL, SHREWSBURY

Lock-up kiosk with separate WC and wash facilities. Available on new lease. Offers around £4,000.

SHOWROOM/WORKSHOP, PIM HILL, Nr SHREWSBURY

Ground floor of 1094 sq ft (102 sq m) with large display windows, large tiled floor and mezzanine floor 360 sq ft (33 sq m) kitchenette, central heating. Lots of car parking. Available on new lease terms to be agreed.

DEVELOPMENT POTENTIAL, FRANKWELL QUAY, SHREWSBURY

Previously an antique market, now totally vacant. About 12,000 sq ft (1115 sq m) on 3 floors, adjoining the Shrewsbury and Atcham Administrative offices. Lots of car parking. Full information on application.

FRANKWELL, SHREWSBURY

RENTAL £10,000 per annum exclusive. Premises available on new lease. Terms to be agreed. One car parking space included. Prominent eye-catching location in this noted retail suburb of Shrewsbury known as "The little Borough". The retail shop and rear stores offer useful accommodation. Extending to about 1000 sq ft (93 sq m).

Samuel Wood

16 Cross Street

£34,000 POA Postcode: SY11 2NG. The prominently situated shop unit provides a 3-storey property with a basement. The shop unit provides a potential total ground floor sales area of approximately 2879 ft^2 (267.44m^2). The property is prominently situated within the town centre of Oswestry. Oswestry is an established administrative and market town with a significant rural retail catchment area. The surrounding retail occupiers include Wilkinsons, Peacocks, Dorothy Perkins, New Look, Burtons, Corals and Clinton Cards. The property is offered to let on a new Tenants Full Repairing and Insuring lease for a length of lease by negotiation. There will be rent reviews at 5-yearly intervals.

Unit 4 Thornes Hall

£12,000 pa Postcode: SY1 2BQ. The property is prominently situated fronting onto Castle Street in the Town Centre of Shrewsbury. Castle Street serves as one of the main retailing streets with surrounding occupiers including Yorkshire Bank and Cancer Research. The property comprises of a lock up shop unit providing a net sales area of approximately 46.12m^2 (497ft^2) with a rear lobby and toilet.

15-17 Market Street

£14,000 per annum Postcode: TF1 1DT. The property is prominently situated fronting onto Market Street in the Town Centre of Wellington where all local amenities are available. The property internally benefits from an entrance within the shop unit into the Wellington Market. The property provides an attractive lock up shop unit providing a total net floor area of approximately 774ft^2 (71.90m^2).

54 Mardol

£10,200 per annum (exclusive) Postcode: SY1 1PP. The property is situated fronting onto Mardol in Shrewsbury Town Centre. Shrewsbury is the County Town of Shropshire and is an established Tourist and Administrative Centre. The property provides a lock up shop unit providing a total net floor area of approximately 687ft^2 (63.82m^2) with ancillary accommodation. The property benefits from a glazed display frontage and has previously been used as a florist.

46 High Street, Wem

£3,000 per annum (exclusive) Postcode: SY4 5DG. The property is situated fronting onto High Street in the town centre of Wem. The property is situated within close proximity of the public car parks serving the town and Wem is the administrative centre for North Shropshire and benefits from all local amenities. The premises provide a lock up shop unit providing a net sales area of approximately 33.47m^2 (360ft^2) with kitchen and WC.

2 Market Street

£8,000 per annum (exclusive) Postcode: SY8 1BP. Type: shop. The property is situated fronting onto Market Street in the Town Centre of Ludlow. Ludlow is a picturesque and historic market town in the County of Shropshire and serves as an administrative centre for South Shropshire. The town has a population of approximately 49,500 people within 10 miles of the town. The property provides a ground floor lock up shop unit providing a total ground floor sales area of 316ft² (29.35m²) with additional stores and a staff room. The property is offered to let on a new Tenant's Internal Repairing and Insuring lease with tenants having responsibility for maintenance of the shop front and for a length of term by negotiation. The lease will be subject to rent reviews at 3 yearly intervals.

10 St John's Hill, Shrewsbury

£8,750 per annum exclusive Postcode: SY1 1JD. Type: shop Located within Shrewsbury Town Centre, the property fronts onto St John's Hill and provides accommodation arranged over the ground floor and basement. The total ground floor sales area is approximately 451 sq feet (41.89 sq m) and there is further accommodation at a lower level. The property could lend itself to a variety of office and retail based uses and at present is trading as an Estate Agents/Surveyors. The property does benefit from A2 (Professional Office) Consent.

27 Cross Street, Oswestry

£26,500 pa (excl)/offers of £150,000 (Excl) Postcode: SY11 2NF. The property is prominently situated at the junction of The Cross with Legg Street in the town centre of Oswestry. Nearby retail occupiers include Thomas Cook, Co operative Travel, Corals and Scope. The town of Oswestry is an established market town and an administrative centre with a significant rural catchment area. The property provides a 4-storey lock up shop unit providing a ground floor sales area of approximately 1,488ft² (138.23m²) and there is ancillary accommodation on the ground floor, first floor, second floor and third floor. The property would lend itself to a variety of potential uses, subject the receipt of any statutory consents.

129/130 Frankwell, Shrewsbury

£13,500 per annum (exclusive) Postcode: SY3 8JX. Type:Shop The property is prominently situated in Frankwell on the edge of the town centre of Shrewsbury. The property is situated within close proximity of Shrewsbury's new entertainments venue and within close proximity of one of the town's main short and long stay car parks. Frankwell serves as one of the main access roads into the town centre from the West. Shrewsbury is the County Town of Shropshire and benefits from being an established Market Town and Administrative Tourist Centre. The property provides a 2-storey lock up shop providing a ground floor sales area of approximately 1109ft² (103.02m²) and a first floor which could be used for ancillary sales or stores of approximately 1107ft² (102.83m²). The property benefits from a rear car parking area and servicing area directly from Nettles Lane.

37 Smithfield Road

6,750 per annum (exclusive) Postcode: SY1 1PW. The property is prominently situated fronting onto Smithfield Road in Shrewsbury town centre. Shrewsbury is the County Town of Shropshire and is an established administrative and tourist centre. The property comprises of a ground floor lock up shop/office providing a total gross internal floor area of approximately 288ft² (26.73m²). The property currently benefits from a valuable A2 planning consent. The property would ideally lend itself to a variety of retail/office based uses. The property is currently divided into a variety of rooms. However, the partition walling could be removed to create an open plan unit.

36 Castle Street

£25,000 per annum Postcode: SY1 2BW. Type: Shop

The property is situated fronting onto Castle Street in the town centre of Shrewsbury. Shrewsbury is the County Town of Shropshire and benefits from a borough population of in excess of 90,000 and a significant catchment population. The property is situated in proximity to, amongst others, the following occupiers: Marks & Spencer, H&M, Barclays Bank, Game Station and Multi-York. The property provides a total ground floor area of approximately 830ft² (77.10m²) with upper floor levels.

Andrew Dixon Telford

Freehold Commercial Investment, Bridge Road, Telford

Price: Price upon application Size: 9,250 sq ft. Freehold commercial investment situated at Bridge Road, Wellington. Multi occupied business premises producing an income of 52,500 pa.

Former Carpet Loom Premises, Avenue Road, Newport

Price: Rent upon application Size: 2,472 sq ft. Former carpet loom premises, Newport Two storey retail/showroom accommodation extending to approx 2,472 sq ft Good road links to A41, M54, M6.

Units 4 & 10, 10 Oxford Street, Telford

Price: Rent upon application Size: 1,083 sq ft to 3,145 sq ft. Units 4 & 10, 10 Oxford Street, Oakengates Prime office/retail premises. Extending from 1,083 sq ft to 3,145 sq ft. Suitable for a variety of uses.

39 New Street, Wellington, Telford

Price: The initial rent will be £16,000 per annum excluding VAT. Size: 800 sq ft. 39 New Street, Wellington. Two storey retail premises 800 sq ft. Fully glazed frontage onto New Street, fenced yard area to the rear.

449 - 451 Weston Road

General Retail, Retail - Out of Town, Residential, Land, Investment, For Sale freehold, development opportunity Stoke on Trent, Staffordshire, ST3 6QB. 2160 - 0Sq Ft. £395,000
Detailed planning permission for large ground floor retail unit of approx. 2,160 sq ft (200 sq m) plus 9 residential dwellings comprising of 3 three bedroom and 6 two bedroom with on-site car parking. Prominent position fronting the A520.

268 Penn Road

General Retail, Retail - High Street, Retail - Out of Town, To Let Wolverhampton, WV4 4AD. 574 - 0Sq Ft. £14,000 per annum Prominent ground floor retail unit fronting Penn Road (A449) benefiting from A3 Planning Consent (Restaurants and Cafes).

Merrythought Village, Unit 4 Dale End

Light Industrial, Retail - Out of Town, Light. To Let Telford, TF8 7NJ. 2905 - 0Sq Ft. Showroom premises of approx 2,905 sq ft (560 sq m). Prominently located in the world heritage town of Ironbridge. Large car park and connection to adjacent public car park. Excellent mix of existing occupiers.

1 Furnace Lane

Retail - Out of Town, Residential, Land. Investment, For Sale freehold, development opportunity Telford, Shropshire, TF2 7JX. 1736 - 0Sq Ft £475,000. Shop and stores of approx. 1,736 sq ft (161.4 sq m). First floor offices of approx. 370 sq ft (34.4 sq m). 1 no. 2-bed house and 1 no. 3-bed house. Land suitable for redevelopment (STP), On-site car parking. Offers around £475,000.

125 King Street

Warehouse, Retail - Out of Town, Motor Trade Showroom, Land, Investment, for sale freehold, development opportunity Telford, Shropshire, TF1 1NX. 7800 - 0Sq Ft. £400,000. Former garage premises of approx. 7,800 sq ft (724 sq m) plus large rear yard/car park. Outline planning permission for 13 dwellings comprising of 5 three-bed and 8 two-bed properties together with on-site car parking. Situated immediately adjacent to New College Telford, close to Wellington Town Centre.

268 Penn Road

General Retail, Retail - High Street, Retail - Out of Town. To let Wolverhampton, WV4 4AD. 574 - 0Sq Ft. £14,000 per annum. Prominent ground floor retail unit fronting Penn Road (A449) Benefiting from A3 Planning Consent (Restaurants and Cafes) Wolverhampton City Centre lies approximately 1.5 miles to the north east.

Coleham Head, Longden

Retail - Out of Town, Other. For sale freehold Shrewsbury, Shropshire, SY3 7BJ. 5853 - 0Sq Ft. £175,000. The property comprises a single storey retail showroom benefiting from a glazed return frontage with additional rear showroom, workshop and ancillary staff facilities. Part of the property is a first floor which provides a showroom with private office, stores and WC. The premises benefit from a mix of spot and fluorescent strip lighting with carpeted floor to part. The rear workshop provides open plan accommodation with double pedestrian access doors, concrete floor and fluorescent strip lighting. The property has the benefit of customer parking to the side of the property via a shared access road leading to a small enclosed yard area.

Former Coton Hill Glassworks, Coton Hill

Retail - Out of Town, Light Industrial, Warehouse, General Leisure. For sale leasehold Shrewsbury, SY1 2DP. 7700 - 0Sq Ft. £295,000

52 Longden Coleham

General Retail, Retail - Out of Town. To let Shrewsbury, SY3 7DH. 412 - 0Sq Ft. £6,000 per annum. The property forms part of a popular neighbourhood shopping parade in Longden Coleham fronting a busy arterial route. The premises is within a short walking distance to the town centre via Greyfriars Bridge and is in close proximity of the main car parks in Wyle Cop and St Julian's Friars, an area which has undergone major residential development. Other retail occupiers nearby include a Butchers, Sandwich Shop, Hairdresser, Chemist, Newsagent.

Corris Craft Centre

General Retail, Retail - Out of Town, Light Industrial. To let Powys. 1000 - 0Sq Ft. £4,500 per annum. Corris Craft Centre comprises a comprehensive range of modern retail/workshop premises let to a variety of specialist craft manufacturers. The Centre attracts some 80,000 visitors each year and benefits from free customer car parking facilities. The available premises provide attractively finished modern single storey accommodation with display frontage and are considered suitable for a variety of craft manufacturing and retail uses. We are keen to find a tenant for this unit that fits into the ethos of the Centre to manufacture goods to be sold on site and that produces something different from the current tenants. Corris Craft Centre occupies a prominent roadside location fronting the A487 midway between Dolgellau and Mac.

Appendix 2: EGI

A1 Foodstore, Supermarket

EGi -- Comparable Deals Data

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EGi Deal ID	Address	Street	Town	Postcode	Deal Date	Property Type	Property Sub Type	Transaction Type	Total Space Value	Total Space UoM	Currency	Price	Yield %	Rental Income per annum	Rental Income per sq m	Premium	Lease Length	Start Date	Estimated?	Expiry Date	Estimated?	Vendor/Lessor	Purchaser/Lessee	Vendor/Lessor's Agent	Purchaser / Lessee's Agent	Notes
19329	Brixton Way Shrewsbury	Brixton Way	Shrewsbury	SY1 3AZ	10/02/1998	Retail	(A1)	Sale	4,478	Gross sq m	UKP	2,600,000	0.00	0	0		0.00		No		No	Co-operative Group (The)	Liberty Properties plc	Colliers International		The purchasers plan to redevelop the unit to provide new retail warehouse

A1 Non Food Retail Warehouse

EGi -- Comparable Deals Data

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24039651	Kendal Road Shrewsbury	Kendal Road, Whitchurch	Shrewsbury	SY1 4EN	20/12/2006	Retail	(A1) Non	Investment Sale	2,314	Gross sq m	UKP	6,900,000	5.02	366,700	0		6.00		No		No	Cordea Savills LLP	Prudential Property Investment		Cushman & Wakefield	
21000473	Stretton Antiques Market	Sandford Avenue	Shrewsbury	SY1 3BE	06/06/2003	Retail	(A1) Non	Sub-Letting	1,308	Gross sq m	UKP	0	0.00	38,000	0		6.00	06/06/2003	No	01/11/2008	No	Private	Private	Towler Shaw Roberts LLP	Julian Spencer & Co	The rental rises to £41,000 pax in 01/11/2004.
120445	Whitchurch Road Shrewsbury	Whitchurch Road	Shrewsbury	SY1 4DT	01/11/2001	Retail	(A1) Non	Investment Sale	2,340	Gross sq m	UKP	3,600,000	7.30	278,157	118		0.00		No		No	Scottish Widows Investment	Oxford University, Wickes	Tushingham Moore	Cordea Savills LLP	
20664	Lancaster Road Harlescott	Lancaster Road	Shrewsbury	SY1 3LG	13/04/1998	Retail	(A1) Non	Investment Sale	785	Gross sq m	UKP	245,000	11.00	27,500	0		0.00		No		No		MFI Properties Limited	Towler Shaw Roberts LLP		

A1 A2 A3 A4 A5 Retail Pk

EGi -- Comparable Deals Data

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EGi Deal ID	Address	Street	Town	Postcode	Deal Date	Property Type	Property Sub Type	Transaction Type	Total Space Value	Total Space UoM	Currency	Price	Yield %	Rental Income per annum	Rental Income per sq m	Premium	Lease Length	Start Date	Estimated?	Expiry Date	Estimated?	Vendor/Lessor	Purchaser/Lessee	Vendor/Lessor's Agent	Purchaser / Lessee's Agent	Notes
30021802	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	15/05/2010	Retail	(A1/A2/A3/	Lease	2,434	Gross sq m	UKP	0	0.00	68,315	0		0.00	15/05/2010	No		No	Morris Property Limited	Turner Furniture	Legat Owen		
30016416	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	07/04/2010	Retail	(A1/A2/A3/	Lease	258	Gross sq m	UKP	0	0.00	14,000	0		3.00	07/04/2010	No	07/04/2013	No	Morris Property Limited		Legat Owen		
30016414	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	04/04/2010	Retail	(A1/A2/A3/	Lease	402	Gross sq m	UKP	0	0.00	27,500	0		10.00	04/04/2010	No	04/04/2020	No	Morris Property Limited		Legat Owen		
30016434	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	02/10/2009	Retail	(A1/A2/A3/	Lease	454	Gross sq m	UKP	0	0.00	26,000	57		10.00	02/10/2009	No	02/10/2019	No	Morris Property Limited		Legat Owen		
24123227	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/10/2009	Retail	(A1/A2/A3/	Lease	418	Gross sq m	UKP	0	0.00	0	0		9.00	01/10/2009	Yes	01/10/2018	Yes	Morris Property Limited	Shropshire Carpets	Legat Owen		
24118847	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	391	Gross sq m	UKP	0	0.00	0	0		0.00	01/08/2009	Yes		No	Morris Property Limited	Turner Bed	Legat Owen		
24118846	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	391	Gross sq m	UKP	0	0.00	0	0		0.00	01/08/2009	Yes		No	Morris Property Limited	Turner Furniture	Legat Owen		
24118845	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	782	Gross sq m	UKP	0	0.00	0	0		0.00	01/08/2009	Yes		No	Morris Property Limited	Tile Choice Limited	Legat Owen		
24084782	Waymills Road Waymills	Waymills Road	Whitchurch	SY13 1RT	04/07/2008	Other,	(A1/A2/A3/	Sale	11,129	Gross sq m	UKP	1,000,000	0.00	0	0		0.00		No		No			Barbers Commercial		
24118005	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/04/2007	Retail	(A1/A2/A3/	Lease	3,252	Gross sq m	UKP	0	0.00	0	0		0.00	01/04/2007	Yes		No	Morris Property Limited	Charlies Stores			
24021430	Salop Road Oswestry	Salop Road	Oswestry	SY11 2RL	20/01/2006	Retail	(A1/A2/A3/	Investment Sale	2,185	Gross sq m	UKP	8,300,000	5.10	208,290	0		30.00		No		No	Private Investor	BAE Systems Pension Funds	Cushman & Wakefield		
24017556	Sundorne Retail Park	Battlefield Road, Arlington	Shrewsbury	SY1 4YA	14/12/2005	Retail	(A1/A2/A3/	Lease	612	Gross sq m	UKP	0	0.00	148,275	242		15.00	14/12/2005	Yes	14/12/2020	Yes	Prudential	Carpetright	Savills, Green & Partners	Harvey Spack Field	The new lease came about through the surrender of Klaussner's lease.
24113327	Meole Brace Retail Park	Hereford Road	Shrewsbury	SY3 9NB	01/08/2004	Retail	(A1/A2/A3/	Lease	931	Gross sq m	UKP	0	0.00	0	291		0.00	01/08/2004	No		No		Argos	Cushman & Wakefield		
24113326	Meole Brace Retail Park	Hereford Road	Shrewsbury	SY3 9NB	01/08/2004	Retail	(A1/A2/A3/	Lease	855	Gross sq m	UKP	0	0.00	0	215		0.00	01/08/2004	No		No		Pets at Home	Cushman & Wakefield		
48891	Meole Brace Retail Park	Hereford Road	Shrewsbury	SY3 9NB	28/06/2001	Retail	(A1/A2/A3/	Lease	929	Gross sq m	UKP	0	0.00	0	226		15.00	28/06/2001	Yes	28/06/2016	Yes	Coal Board Pension Scheme (The)	Boots	Healey & Baker Limited (not trading)	Cheetham & Mortimer	
40610	Sundorne Retail Park	Battlefield Road, Arlington	Shrewsbury	SY1 4YA	05/02/2000	Retail	(A1/A2/A3/	Lease	612	Gross sq m	UKP	0	0.00	0	0		0.00	05/02/2000	Yes		No		Sofa Company			Ground floor. Source: London Office Database
34964	Sundorne Retail Park	Battlefield Road, Arlington	Shrewsbury	SY1 4YA	24/01/2000	Retail	(A1/A2/A3/	Assignment	613	Gross sq m	UKP	0	0.00	70,843	0		13.00	24/01/2000	Yes	24/01/2013	Yes	Homestyle	Klaussner Furniture	Stephen Smart & Company Limited	Mason & Partners	The lease expires on 23 June 2013. Klaussner Furniture is trading as Sofa
14196	Meole Brace Retail Park	Hereford Road	Shrewsbury	SY3 9NB	20/06/1997	Retail	(A1/A2/A3/	Lease	855	Gross sq m	UKP	0	0.00	0	172		25.00	20/06/1997	Yes	20/06/2022	Yes	GUD Pension Trust	Scottish Power plc	Savills		
10092	Meole Brace Retail Park	Hereford Road	Shrewsbury	SY3 9NB	14/12/1996	Retail	(A1/A2/A3/	Investment Sale	12,077	Gross sq m	UKP	23,000,000	4.50	0	0		0.00		No		No	Diageo plc	Wellcome Trust Limited (The)	Savills	Healey & Baker Limited (not trading)	

A1 A2 A3 A4 A5 Shopping Centre

EGi -- Comparable Deals Data

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30039975	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/12/2010	Retail	(A1/A2/A3/	Lease	334	Gross sq m	UKP	0	0.00	0	0		0.00	01/12/2010	No		No		Waitrose		King Sturge	
30010920	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	18/03/2010	Other,	(A1/A2/A3/	Investment Sale	40,877	Gross sq m	UKP	61,000,000	8.00	0	0		0.00		No		No	Hatfield Philips International LLC	UK Commercial Property Trust	Savills	twentyretail	The sale comprises of Darwin, Pride Hill and Riverside Shopping Centres.
30019296	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/12/2009	Retail	(A1/A2/A3/	Licence	155	Gross sq m	UKP	0	0.00	0	0		1.00	01/12/2009	No	01/06/2010	No			Pooks		
30019334	Sutton Farm Shopping Centre	Tilstock Crescent	Shrewsbury	SY2 6RB	21/09/2009	Retail	(A1/A2/A3/	Lease	127	Gross sq m	UKP	0	0.00	18,000	0		5.00	21/09/2009	No	21/09/2014	No	Brierley Properties	Pearl Vets Limited	Towler Shaw Roberts LLP		
24103163	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/12/2008	Retail	(A1/A2/A3/	Lease	139	Gross sq m	UKP	0	0.00	0	0		0.00	08/12/2008	No		No	Riverside Pride Hill Trustee	Bell Clothing	Cushman & Wakefield		
24095010	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	12/11/2008	Retail	(A1/A2/A3/	Lease	149	Gross sq m	UKP	0	0.00	110,000	0		0.00	12/11/2008	Yes		No			Kenneymoore		
24101569	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/09/2008	Retail	(A1/A2/A3/	Lease	167	Gross sq m	UKP	0	0.00	0	0		0.00	08/09/2008	No		No	Charles Darwin Trust (The)	Time It	Cushman & Wakefield	Gorslar Heath	
24087761	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	28/07/2008	Retail	(A1/A2/A3/	Lease	108	Gross sq m	UKP	0	0.00	67,500	0		10.00	28/07/2008	No	28/07/2018	No	Charles Darwin Trust (The)	Card Warehouse	Cushman & Wakefield	King Sturge	
24078997	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	16/05/2008	Retail	(A1/A2/A3/	Lease	372	Gross sq m	UKP	0	0.00	15,000	0		5.00	16/05/2008	Yes	16/05/2013	Yes	Charles Darwin Trust (The)	Private individual(s)	Cushman & Wakefield		
24038057	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	12/12/2006	Retail	(A1/A2/A3/	Sub-Letting	149	Gross sq m	UKP	0	0.00	40,000	0		8.00	12/12/2006	Yes	15/09/2014	No	Thorn Limited	Healing Touch	Leslie Furness now trading as King		
24053747	Sutton Farm Shopping Centre	Tilstock Crescent	Shrewsbury	SY2 6RB	29/11/2006	Retail	(A1/A2/A3/	Lease	279	Gross sq m	UKP	0	0.00	25,000	0		0.00	29/11/2006	Yes		No	Brierly Properties Limited	Private individual(s)	Towler Shaw Roberts LLP		The rent has increased from £21,000 pa to £25,000 pa due to a rent review.
24027875	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	17/03/2006	Retail	(A1/A2/A3/	Lease	210	Gross sq m	UKP	0	0.00	0	114		0.00	17/03/2006	Yes		No			Towler Shaw Roberts LLP		
24025710	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	09/03/2006	Leisure,	(A1/A2/A3/	Investment Sale	23,226	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Dunedin Property Limited		Lunson Mitchenall, Jones Lang		
24024759	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	09/03/2006	Leisure,	(A1/A2/A3/	Investment Sale	10,219	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Dunedin Property Limited	Boultbee Land plc, Protego Real	Lunson Mitchenall, Jones Lang		
24015553	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	07/11/2005	Retail	(A1/A2/A3/	Assignment	464	Gross sq m	UKP	0	0.00	90,000	643		10.00	01/07/1990	No	01/07/2015	No	INDEX LIMITED	Poundland	Colliers International	Capital Retail	
11005490	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	31/10/2003	Retail	(A1/A2/A3/	Lease	149	Gross sq m	UKP	0	0.00	63,000	0		15.00	31/10/2003	Yes	31/10/2018	Yes	Dunedin Property Limited	SHOON LIMITED	Capita Symonds	Churston Heard (Not Trading)	Shoon Ltd are trading as Feet Inc.
24024761	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/08/2003	Leisure,	(A1/A2/A3/	Investment Sale	10,219	Gross sq m	UKP	25,000,000	6.80	0	0		0.00		No		No	F&C Property Asset Management	Dunedin Property Limited			
138058	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	02/07/2003	Retail	(A1/A2/A3/	Assignment	239	Gross sq m	UKP	0	0.00	121,000	506		1.00	02/07/2003	Yes	02/07/2004	Yes		Bank Fashion Limited	GCW (Formally known as Gooch	Bradys	The shop provides ground floor sales of 144 m² (1,550 sq ft), ancillary storage
11000583	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	17/04/2003	Retail	(A1/A2/A3/	Assignment	144	Gross sq m	UKP	0	0.00	121,000	0		0.00	17/04/2003	Yes		No		Bank		Bradys	Source: Shopping Centre Research.
137660	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	10/03/2003	Retail	(A1/A2/A3/	Assignment	239	Gross sq m	UKP	0	0.00	121,000	507		1.00	10/03/2003	Yes	10/03/2004	Yes	John David Group plc (The)	A G SPORTS LIMITED	GCW (Formally known as Gooch	Bradys	The lease is due to expire 17th September 2004 and the rental is subject to
134424	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/03/2003	Retail	(A1/A2/A3/	Sub-Letting	149	Gross sq m	UKP	0	0.00	24,000	161		6.00	01/03/2003	Yes	01/03/2009	Yes	Coral (UK) Limited		Towler Shaw Roberts LLP		The premises are being converted into a Mexican restaurant.
131340	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	29/11/2002	Retail	(A1/A2/A3/	Lease	314	Gross sq m	UKP	0	0.00	91,000	0		5.00	29/11/2002	Yes	29/11/2007	Yes	Morris Property Limited	REMAINDERS LIMITED		Lambert Smith Hampton	The lessee will trade on four floors and will trade as The Works.
126793	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/05/2002	Retail	(A1/A2/A3/	Lease	153	Gross sq m	UKP	0	0.00	57,000	0		15.00	01/05/2002	Yes	01/05/2017	Yes	C&J Clark Properties	R&SA Centre	Green & Partners	Capita Symonds	(Source: Shopping Centre 01/05/2002 page 31)
46172	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	06/03/2001	Retail	(A1/A2/A3/	Lease	184	Gross sq m	UKP	0	0.00	74,000	403		15.00	06/03/2001	Yes	06/03/2016	Yes	Co-operative Insurance Society (CIS)	Greggs plc	Kenneymoore	Churston Heard (Not Trading)	The property comprises a ground floor of 98.57m2 (1,061 sq ft) and a first
41113	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	27/07/2000	Retail	(A1/A2/A3/	Lease	313	Gross sq m	UKP	0	0.00	37,500	120		15.00	27/07/2000	Yes	27/07/2015	Yes	Royal & Sun Alliance Insurance Group	Famous Army Stores	Angermann Goddard and Loyd, Colin		The unit provides 236m2 (2,541 sq ft) ground floor sales area. It is located on
37865	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	17/05/2000	Retail	(A1/A2/A3/	Lease	836	Gross sq m	UKP	0	0.00	60,000	0		10.00	17/05/2000	Yes	17/05/2010	Yes	Delancey	Spoils	Churston Heard (Not Trading),	Harper Dennis Hobbs	The lease has been agreed with a rent of £60,000 pa plus turnover.
33833	10-15 Barker Street	Barker Street	Shrewsbury	SY1 1QJ	12/11/1999	Retail	(A1/A2/A3/	Investment Sale	366	Gross sq m	UKP	295,000	0.00	26,100	0		0.00		No		No	Dollond & Aitchison Limited	Morris & Company Limited	Ockleston Bailey	Julian Spencer & Co	The parade is arranged on ground floor only. The property is part occupied.
21565	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	15/05/1998	Retail	(A1/A2/A3/	Lease	158	Gross sq m	UKP	0	0.00	70,000	0		0.00	15/05/1998	Yes		No	Burford Group Limited	Boots Opticians	Harper Dennis Hobbs, Kenneymoore		
21519	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	14/05/1998	Retail	(A1/A2/A3/	Lease	130	Gross sq m	UKP	0	0.00	23,500	181		15.00	14/05/1998	Yes	14/05/2013	Yes	F&C Property Asset Management	Tiny Computers	Colin Walker & Co, Insignia Richard		The lessee represented itself.
20314	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	20/03/1998	Retail	(A1/A2/A3/	Lease	1,858	Gross sq m	UKP	0	0.00	125,000	0		25.00	20/03/1998	Yes	20/03/2023	Yes	Burford Group Limited	JJB Sports	Harper Dennis Hobbs, Kenneymoore		
21206	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/03/1998	Retail	(A1/A2/A3/	Lease	111	Gross sq m	UKP	0	0.00	0	0		10.00	01/03/1998	Yes	01/03/2008	Yes	F&C Property Asset Management	O.T. COMPUTERS LIMITED	Colin Walker & Co, Insignia Richard		
18972	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	29/01/1998	Retail	(A1/A2/A3/	Lease	650	Gross sq m	UKP	0	0.00	105,000	0		15.00	29/01/1998	Yes	29/01/2013	Yes	F&C Property Asset Management	Next	Colin Walker & Co, Insignia Richard		
14393	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	03/07/1997	Retail	(A1/A2/A3/	Lease	3,332	Gross sq m	UKP	0	0.00	0	78		25.00	03/07/1997	Yes	03/07/2022	Yes	F&C Property Asset Management	T J HUGHES LIMITED	Colin Walker & Co, Insignia Richard		The rent starts at £6.25 per sq ft and rises to £7.25 per sq ft.
14403	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	02/06/1997	Retail	(A1/A2/A3/	Lease	437	Gross sq m	UKP	0	0.00	88,250	0		15.00	02/06/1997	Yes	02/06/2012	Yes	Clerical Medical Investment Group	Dollond & Aitchison Limited		Legat Owen	The unit has a ground floor sales area of some 1,502 sq ft (139.53 sq m),
5080	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/06/1996	Retail	(A1/A2/A3/	Lease	167	Gross sq m	UKP	0	0.00	40,000	240		15.00	01/06/1996	Yes	01/06/2011	Yes	F&C Property Asset Management	BENSON SHOE LIMITED	Colin Walker & Co, Richard Cooper	Ramsdens	
9444	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	20/01/1996	Retail	(A1/A2/A3/	Sale	3,716	Gross sq m	UKP	10,000,000	5.30	560,000	0		0.00		No		No	Scottish Provident Limited	CIS Co-operative Insurance	Savills		Shop scheme within Owen Owen.Sale of property is about £10m.Rent is
38470	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	12/11/1994	Retail	(A1/A2/A3/	Lease	897	Gross sq m	UKP	0	0.00	125,000	0		15.00	12/11/1994	Yes	12/11/2009	Yes	Scottish Provident Limited	Zavvi (Formally Virgin Megastore)	Savills	Whitby Smith	
104130	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	14/07/1990	Retail	(A1/A2/A3/	Lease	215	Gross sq m	UKP	0	0.00	50,000	0		20.00	14/07/1990	Yes	14/07/2010	Yes	Salisburys	Foto Processing	Churston Heard (Not Trading)	Lambert Smith Hampton	866-sq ft ground-floor sales with a total of 1,444 sq ft of ancillary

A1 General Retail

EGi -- Comparable Deals Data

* The maximum number of records returned in one spreadsheet cannot exceed 1,000 records; If you wish to receive more data then please contact our Client Support team (client.support@egi.co.uk)

EGi Deal ID	Address	Street	Town	Postcode	Deal Date	Property Type	Property Sub Type	Transaction Type	Total Space Value	UoM	Currency	Price	Yield %	Rental Income per annum	Rental Income per sq m	Premium	Lease Length	Start Date	Estimated?	Expiry Date	Estimated?	Vendor/Lessor	Purchaser/Lessee	Vendor/Lessor's Agent	Purchaser / Lessee's Agent	Notes
30039339	22 Church Street Oswestry	Church Street	Oswestry	SY11 2SP	17/12/2010	Retail	(A1)	Lease	158	Gross sq m	UKP	0	0.00	20,000	126		10.00	10/12/2010	No	10/12/2020	No	Sefton Land Limited	Salvation Army (The)	Mason Owen	Philip Wragg & Partners	This deal includes a stepped rental of £8,000 per annum in year one, £12,000
30029225	75 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	24/10/2010	Retail	(A1)	Lease	324	Gross sq m	UKP	0	0.00	30,000	0		10.00	24/10/2010	No	24/10/2020	No		Rohan	Pooks, Andrew Thompson & Co		
30040094	8 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1UT	15/06/2010	Retail	(A1)	Sale	136	Gross sq m	UKP	225,000	0.00	0	0		0.00		No		No		Private	Pooks, Miller Evans		
30010357	9-10 Milk Street Shrewsbury	Milk Street	Shrewsbury	SY1 1SZ	25/02/2010	Retail	(A1)	Lease	126	Gross sq m	UKP	0	0.00	16,500	0		0.00	25/02/2010	No		No		Simon Baynes Books & Music	Pooks		
30019214	2-5 Bridge Street Shrewsbury	Bridge Street	Shrewsbury	SY1 1QT	23/11/2009	Retail	(A1)	Lease	308	Gross sq m	UKP	0	0.00	27,500	0		20.00	23/11/2009	No	23/11/2029	No	Suffolk Life Annuities Limited	Private	Towler Shaw Roberts LLP		
24122245	2 Fish Street Shrewsbury	Fish Street	Shrewsbury	SY1 1UR	01/09/2009	Retail	(A1)	Lease	219	Gross sq m	UKP	0	0.00	5,500	0		0.00	01/09/2009	Yes		No		Private individual(s)	Pooks		
24122905	71 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	01/09/2009	Retail	(A1)	Lease	161	Gross sq m	UKP	0	0.00	34,500	0		10.00	01/09/2009	No	01/09/2019	No		Severn Hospice Limited	Pooks	Barbers Commercial	
24117637	9 Shoplatch Shrewsbury	Shoplatch	Shrewsbury	SY1 1HF	15/07/2009	Retail	(A1)	Lease	132	Gross sq m	UKP	0	0.00	20,000	0		0.00	15/07/2009	Yes		No			Pooks		
24114552	16 High Street Bridgnorth	High Street	Bridgnorth	WV16 4DL	15/06/2009	Retail	(A1)	Lease	994	Gross sq m	UKP	0	0.00	61,000	0		10.00	15/06/2009	No	15/06/2019	No	Bonds Hospital Estate Charity	Original Factory Shop (The)	Godfrey-Payton Chartered Surveyors	Brasier Freeth	
24114863	9 Greyfriars Bridge	Greyfriars Bridge,	Shrewsbury	SY3 7DS	01/05/2009	Retail	(A1)	Lease	101	Gross sq m	UKP	0	0.00	8,500	0		0.00	01/05/2009	Yes		No		William Hill	Pooks		
24111026	48 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DN	01/04/2009	Retail	(A1)	Lease	142	Gross sq m	UKP	0	0.00	110,000	843		10.00	01/04/2009	Yes	01/04/2019	Yes	AXA Real Estate Investment Managers	Mountain Warehouse	GCW (Formally known as Gooch		
24107773	6 Castle Street Ludlow	Castle Street	Ludlow	SY8 1AT	13/03/2009	Retail	(A1)	Investment Sale	159	Gross sq m	UKP	625,000	7.00	45,000	0		10.00	31/03/2008	No	31/03/2018	No	Wayland Developments Limited	Country Casuals Limited, Colomon	Samuel Wood & Co, Franck-Steier	Mark Atkins Associates	The property comprises a retail unit on the ground floor with basement
24121716	Albion Hill Oswestry	Albion Hill	Oswestry	SY11 1QA	15/02/2009	Retail	(A1)	Sale	170	Gross sq m	UKP	2,400,000	0.00	0	0		0.00		No		No	Private individual(s)	Private individual(s)	Celt Rowlands & Co		
24106017	127 Frankwell Shrewsbury	Frankwell	Shrewsbury	SY3 8JU	04/02/2009	Retail	(A1)	Lease	195	Gross sq m	UKP	0	0.00	8,250	0		0.00	04/02/2009	Yes		No			Pooks		
24099844	35 High Street Prescott,	High Street	Kidderminste	DY14 8DQ	01/01/2009	Retail	(A1)	Lease	146	Gross sq m	UKP	0	0.00	11,000	0		0.00	01/01/2009	Yes		No			Dixon Webb		
24092138	7 Claremont Street	Claremont Street	Shrewsbury	SY1 1QG	05/10/2008	Retail	(A1)	Lease	677	Gross sq m	UKP	0	0.00	54,500	0		0.00	05/10/2008	Yes		No			Pooks		
24091963	1 Drayton Road Shawbury	Drayton Road	Shrewsbury	SY4 4NZ	29/09/2008	Retail	(A1)	Lease	114	Gross sq m	UKP	0	0.00	10,000	0		0.00	29/09/2008	No		No		Private	Towler Shaw Roberts LLP		
24088931	29 Bailey Street Oswestry	Bailey Street	Oswestry	SY11 1PX	29/08/2008	Retail	(A1)	Lease	149	Gross sq m	UKP	0	0.00	22,000	0		0.00	29/08/2008	No		No			Towler Shaw Roberts LLP		
24089813	13 The Square Shrewsbury	The Square	Shrewsbury	SY1 1JZ	11/07/2008	Retail	(A1)	Lease	139	Gross sq m	UKP	0	0.00	10,500	0		6.00	11/07/2008	No	11/07/2014	No	Techaid	Private individual(s)	Hicks Baker	Towler Shaw Roberts LLP	
24081367	19 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DQ	15/05/2008	Retail	(A1)	Assignment	355	Gross sq m	UKP	0	0.00	110,350	0		2.00		No	27/12/2010	No	Game		Lunson Mitchenall		
24077147	31 & 33 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DP	24/04/2008	Retail	(A1)	Investment Sale	375	Gross sq m	UKP	2,480,000	5.58	146,350	0		0.00		No		No	Schroder Emerging Retail Property	Optical Express, Vodafone, Private	Franck-Steier Price		Unit 31 comprises 260 Net sq m (2,796 sq ft) and unit 33 comprises 116 Net
24107820	6 Castle Street Ludlow	Castle Street	Ludlow	SY8 1AT	31/03/2008	Retail	(A1)	Lease	159	Gross sq m	UKP	0	0.00	45,000	0		10.00	31/03/2008	No	31/03/2018	No		Country Casuals Limited			
24073298	18 Market Street Shrewsbury	Market Street	Shrewsbury	SY1 1LE	01/03/2008	Retail	(A1)	Lease	614	Gross sq m	UKP	0	0.00	97,500	267		15.00	01/03/2008	Yes	01/03/2023	Yes			Bidwells Property Consultants Limited		
24078702	4-5 King Street Ludlow	King Street	Ludlow	SY8 1AH	19/12/2007	Retail	(A1)	Lease	405	Gross sq m	UKP	0	0.00	65,000	0		0.00	19/12/2007	No		No	Mackays Stores		Mason Owen		
24062628	Broad Street Bitterley Ludlow	Broad Street	Ludlow	SY8 1LT	14/11/2007	Retail	(A1)	Lease	101	Gross sq m	UKP	0	0.00	0	0		0.00	14/11/2007	Yes		No		Shropshire Newspapers Limited	McCartney's Estate Agents	Towler Shaw Roberts LLP	
24073024	12 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PY	15/10/2007	Retail	(A1)	Sale	158	Gross sq m	UKP	265,000	0.00	0	0		0.00		No		No			Pooks		Grade II listed three storey retail premises.
24061943	38-40 Cheshire Street Market	Cheshire Street	Market	TF9 1PF	19/09/2007	Retail	(A1)	Sale	121	Gross sq m	UKP	200,000	0.00	0	0		0.00		No		No		D&G Property Limited, Murrays		Towler Shaw Roberts LLP	
24059603	30 Bull Ring Ludlow	Bull Ring	Ludlow	SY8 1AA	15/09/2007	Retail	(A1)	Lease	149	Gross sq m	UKP	0	0.00	30,000	0		15.00	15/09/2007	Yes	15/09/2022	Yes	Private individual(s)	Specsavers Limited	Leslie Furness now trading as King	Cushman & Wakefield	
24053742	33 Bull Ring Ludlow	Bull Ring	Ludlow	SY8 1AA	15/06/2007	Retail	(A1)	Lease	223	Gross sq m	UKP	0	0.00	30,000	0		15.00	15/06/2007	Yes	15/06/2022	Yes	Paddington Property Company Limited	Specsavers Limited	Leslie Furness now trading as King	Cushman & Wakefield	
24047436	18-19 High Street Shrewsbury	High Street	Shrewsbury	SY1 1SJ	23/04/2007	Retail	(A1)	Investment Sale	225	Gross sq m	UKP	1,278,000	4.96	67,000	0		25.00		No		No	Canada Life Limited	Waterstone's Booksellers Limited,	Styles and Whitlock Limited	Savills	
24067838	Bourne House Trimpley Street	Trimpley Street	Ellesmere	SY12 0BE	15/04/2007	Retail	(A1)	Lease	527	Gross sq m	UKP	0	0.00	0	237		3.00	15/04/2007	Yes	15/04/2010	Yes		BUPA Limited	Savills		
24057578	Featherbed Lane Shrewsbury	Featherbed Lane	Shrewsbury	SY1 4NN	27/03/2007	Retail	(A1)	Lease	5,277	Gross sq m	UKP	0	0.00	0	0		0.00	27/03/2007	No		No			Lambert Smith Hampton		
24044062	Former Quick Save Store	Queen Street	Market	TF9 1PS	15/12/2006	Retail	(A1)	Sale	770	Gross sq m	UKP	750,000	0.00	0	0		0.00		No		No		JD Wetherspoon	Bolton Birch		
24036154	39 High Street Bridgnorth	High Street	Bridgnorth	WV16 4DB	10/10/2006	Retail	(A1)	Lease	469	Gross sq m	UKP	0	0.00	75,000	0		15.00	10/10/2006	Yes	10/10/2021	Yes	Ethel Austin Investment Properties	M&Co	Mason Owen		
24053974	Spring Gardens Shrewsbury	Spring Gardens	Shrewsbury	SY1 2TE	05/10/2006	Retail	(A1)	Lease	373	Gross sq m	UKP	0	0.00	0	0		0.00	05/10/2006	Yes		No			Towler Shaw Roberts LLP		
24034032	7 Market Place Shifnal	Market Place	Shifnal	TF11 9AP	15/08/2006	Retail	(A1)	Lease	164	Gross sq m	UKP	0	0.00	18,500	0		5.00	15/08/2006	Yes	15/08/2011	Yes	Wrekin Office Equipment Limited	Bridgnorth Dry Cleaners Limited	Towler Shaw Roberts LLP		
24034584	12-13 Dogpole Shrewsbury	Dogpole	Shrewsbury	SY1 1EN	11/08/2006	Retail	(A1)	Lease	151	Gross sq m	UKP	0	0.00	18,500	0		3.00	11/08/2006	Yes	11/08/2009	Yes		Wysteria Lane	Towler Shaw Roberts LLP		
24032787	4-5 Dogpole Shrewsbury	Dogpole	Shrewsbury	SY1 1EN	23/06/2006	Retail	(A1)	Sale	173	Gross sq m	UKP	300,000	0.00	0	0		0.00		No		No			Barbers Commercial		The property also comprises office space.
24028951	6 High Street Shrewsbury	High Street	Shrewsbury	SY1 1SP	05/06/2006	Retail	(A1)	Lease	113	Gross sq m	UKP	0	0.00	42,000	0		15.00	05/06/2006	Yes	05/06/2021	Yes		Bang & Olufsen UK Limited	Pooks	Hicks Baker	
24022004	7-9 Albion Hill Oswestry	Albion Hill	Oswestry	SY11 1QA	21/02/2006	Retail	(A1)	Lease	230	Gross sq m	UKP	0	0.00	12,000	0		0.00	21/02/2006	Yes		No			Celt Rowlands & Co		
24026402	11b Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BE	30/01/2006	Retail	(A1)	Lease	214	Gross sq m	UKP	0	0.00	0	234		0.00	30/01/2006	Yes		No			Lambert Smith Hampton		
24034592	56 Longden Coleham	Longden Coleham, 1a	Shrewsbury	SY3 7DH	19/10/2005	Retail	(A1)	Rent Review	155	Gross sq m	UKP	0	0.00	19,750	187		15.00	19/10/1995	No	19/10/2010	No	Marshall & Marshall Ltd	A F Blakemore & Son	Towler Shaw Roberts LLP		
24016218	95 Abbey Foregate	Abbey Foregate	Shrewsbury	SY2 6BD	30/08/2005	Retail	(A1)	Lease	123	Gross sq m	UKP	0	0.00	0	110		0.00	30/08/2005	Yes		No			Towler Shaw Roberts LLP		
24031635	18 Willow Street Oswestry	Willow Street	Oswestry	SY11 1AD	08/08/2005	Retail	(A1)	Lease	113	Gross sq m	UKP	0	0.00	15,000	0		5.00	08/08/2005	Yes	08/08/2010	Yes		Private individual(s)	Towler Shaw Roberts LLP		
24077165	31 & 33 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DP	27/05/2005	Retail	(A1)	Lease	260	Gross sq m	UKP	0	0.00	0	0		15.00	27/05/2005	No	27/05/2020	No		Optical Express			The unit is located at 31 Pride Hill.
24006046	31 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1XF	21/03/2005	Retail	(A1)	Lease	112	Gross sq m	UKP	0	0.00	14,000	1,196		3.00	21/03/2005	No	21/03/2008	No	NCP	SPA Nation Limited	Lambert Smith Hampton, Towler Shaw		
21012105	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/12/2004	Retail	(A1)	Lease	711	Gross sq m	UKP	0	0.00	0	0		0.00	01/12/2004	Yes		No		QVC			Source: Shopping Centre Research
21010153	198 Whitchurch Road	Whitchurch Road	Shrewsbury	SY1 4EL	16/11/2004	Retail	(A1)	Sale	123	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Landwood Enterprises	Private individual(s)	Towler Shaw Roberts LLP		The asking price was £135,000.
21010155	The Central Hall Castle Gates	Castle Gates	Shrewsbury	SY11 2JL	15/11/2004	Retail	(A1)	Lease	147	Gross sq m	UKP	0	0.00	15,000	1,718		3.00	15/11/2004	No	15/11/2007	No	Private individual(s)	POWERPOINT STORES LIMITED	Towler Shaw Roberts LLP		
21008599	36 Green End Whitchurch	Green End	Whitchurch	SY13 1AA	15/10/2004	Retail	(A1)	Lease	113	Gross sq m	UKP	0	0.00	0	0		0.00	15/10/2004	Yes		No	Alexandra Countryside Investments	Lauren Taylor Interiors	Towler Shaw Roberts LLP		The asking rent was £18,000 pax.
21001736	124-125 Frankwell	Frankwell	Shrewsbury	SY3 8JU	01/06/2004	Retail	(A1)	Sale	160	Gross sq m	UKP	275,000	0.00	0	0		0.00		No		No	Private	Indigo Seven Ltd	Towler Shaw Roberts LLP, Samuel		
17000257	28 Bailey Street Oswestry	Bailey Street	Oswestry	SY11 1PU	31/03/2004	Retail	(A1)	Lease	122	Gross sq m	UKP	0	0.00	24,000	0		10.00	31/03/2004	Yes	31/03/2014	Yes	Trustees of Oswestry	Card Warehouse	Mason Owen	Capital Retail	The Ground floor measures 102.1m2 (1,099 sq ft) and the First floor
17000656	1 London Road Shrewsbury	London Road	Shrewsbury	SY2 6NN	20/11/2003	Retail	(A1)	Lease	107	Gross sq m	UKP	0	0.00	23,500	163		20.00	20/11/2003	Yes	20/11/2023	Yes	Private	WOLSELEY CENTERS LIMITED	Towler Shaw Roberts LLP		Wolseley Centres are trading as Bathstore.com.
11002301	3-7 Mardol Head Shrewsbury	Mardol Head	Shrewsbury	SY1 1HD	02/10/2003	Retail	(A1)	Investment Sale	1,205	Gross sq m	UKP	2,600,000	7.15	196,500	0		12.00		No	02/10/2015	Yes	Focus Group Limited	Millets, Coral, French Connection,	DTZ	Legat Corbishley Limited, Crouch & Co	The next rent review will be in 2004.
21000355	Funeral Parlour Gravel Hill	Gravel Hill	Ludlow	SY8 1QL	01/09/2003	Retail	(A1)	Lease	173	Gross sq m	UKP	0	0.00	10,500	0		21.00	01/09/2003	No	01/09/2024	No	Private	A. HOSKINS & SON LIMITED	Towler Shaw Roberts LLP		
11000244	16/16a Green End	Green End	Whitchurch	SY13 1AA	07/07/2003	Retail	(A1)	Sale	675	Gross sq m	UKP	285,000	0.00	0	0		0.00		No		No	MOL LTD	WORLD OF WICKER LIMITED	Beresford Adams Commercial		The main shop comprises 601.3m2 (6,373 sq ft) with an adjoining retail unit of
135649	53-54 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1XJ	02/05/2003	Retail	(A1)	Sale	863	Gross sq m	UKP	0	0.00	0	0		0.00		No		No			Pooks		
135429	7 Cheshire Street Market	Cheshire Street	Market	TF9 1PD	15/04/2003	Retail	(A1)	Sale	142	Gross sq m	UKP	145,000	0.00	0	0		0.00		No		No			Pooks		
133225	3-4 Mardol Head Shrewsbury	Mardol Head	Shrewsbury	SY1 1HD	20/02/2003	Retail	(A1)	Assignment	187	Gross sq m	UKP	0	0.00	61,000	0		11.00	20/02/2003	Yes	20/02/2014	Yes	Magnet Limited	French Connection Group plc	Samuel Wood & Co	Legat Owen	The assignment has been agreed on a 25-year lease from 1989.
132566	3-4 Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BD	27/01/2003	Retail	(A1)	Assignment	261	Gross sq m	UKP	0	0.00	60,000	0		4.00	27/01/2003	Yes	27/01/2007	Yes	Boxclever	Gamestation	Leslie Furness now trading as King	Williams Gunter Hardwick	The lease expires 04/01/2007.
131037	27/28 Castle Street	Castle Street	Shrewsbury	SY1 2DB	07/11/2002	Retail	(A1)	Investment Sale	1,027	Gross sq m	UKP	1,900,000	0.00	0	0		0.00		No		No			Latham High		
128530	6 Market Street Wem	Market Street	Shrewsbury	SY4 5EA	29/08/2002	Retail	(A1)	Assignment	192	Gross sq m	UKP	0	0.00	18,500	0		11.00	29/08/2002	Yes	29/08/2013	Yes	Automobile Association (The)	Games Workshop UK Limited	Pooks	Lambert Smith Hampton	The Grade II listed shop is arranged on three floors and offers a prominent
128559	15 Bailey Street Oswestry	Bailey Street	Oswestry	SY11 1PX	22/08/2002	Retail	(A1)	Assignment	168	Gross sq m	UKP	0	0.00	26,300	0		2.00	22/08/2002	Yes	22/08/2004	Yes	Boxclever	Julian Graves	Leslie Furness now trading as King	Nick Farrell & Company Limited,	The lease will expire 28th September 2004.
126652	37/38A Castle Street	Castle Street	Shrewsbury	SY1 2BW	30/05/2002	Retail	(A1)	Investment Sale	505	Gross sq m	UKP	610,000	6.67	0	0		17.00		No	30/05/2019	Yes	Stockland (UK) Limited	UK Estates Limited, JJB Sports	Reid Rose Gregory	King Sturge	Located at the north end of Castle Street, opposite Woolworths, Marks &
24031167	9 Whitburn Street Bridgnorth	Whitburn Street	Bridgnorth	WV16 4QN	25/03/2002	Retail	(A1)	Lease	131	Gross sq m	UKP	0	0.00	20,000	0		9.00	25/03/2002	No	25/03/2011	No	Horne and Meredith Properties Limited	Lane Fox	Towler Shaw Roberts LLP		
126420	7A Milk Street Shrewsbury	Milk Street	Shrewsbury	SY1 1SZ	31/01/2002	Retail	(A1)	Sale	219	Gross sq m	UKP	0	0.00	0	0		0.00		No		No			Towler Shaw Roberts LLP		The vendor and purchaser are private. The asking price is £170,000. The
124745	8 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1UT	31/12/2001	Retail	(A1)	Sale	136	Gross sq m	UKP	0	0.00	0	0		0.00		No		No		American Sticky Bun Co Ltd	Pooks		The sale price was over £100,000.
120215	15 The Square Shrewsbury	The Square	Shrewsbury	SY1 1LH	29/10/2001	Retail	(A1)	Lease	104	Gross sq m	UKP	0	0.00	17,250	166		15.00	29/10/2001	Yes	29/10/2016	Yes	Aramis Plc	OK CLOTHING COMPANY LTD	Pooks		The lease is over ground and basement levels.
118750	St Julians Friars Shrewsbury	St Julians Friars	Shrewsbury	SY1 1XL	31/08/2001	Retail	(A1)	Sale	619	Gross sq m	UKP	300,000	0.00	0	0		0.00		No		No	WOLVERHAMPTON & DUDLEY		Towler Shaw Roberts LLP, Fleurets		The property comprises a Ground floor area of 342m2 (3,685 sq ft) and a first
49287	13 Mardol Head Shrewsbury	Mardol Head	Shrewsbury	SY1 1HD	18/07/2001	Retail	(A1)	Sub-Letting	192	Gross sq m	UKP	0	0.00	69,000	360		7.00	18/07/2001	Yes	18/07/2008	Yes		Sony Centre (The)	Ramsdens	Kenneymoore	The lease expires 15 November 2008.
49223	198 Whitchurch Road	Whitchurch Road	Shrewsbury	SY1 4EL	01/07/2001	Retail	(A1)	Assignment	104	Gross sq m	UKP	0	0.00	9,600	92		23.00	01/07/2001	Yes	01/07/2024	Yes	Shrewsbury Pine	Fires Direct	Towler Shaw Roberts LLP		
24077169	31 & 33 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DP	11/11/2000	Retail	(A1)	Lease	116	Gross sq m	UKP	0	0.00	0	0		15.00	11/11/2000	No	11/11/2015	No		Vodafone			The unit is located at 33 Pride Hill.
39183	16 High Street Shrewsbury	High Street	Shrewsbury	SY1 1SP	20/06/2000	Retail	(A1)	Assignment	173	Gross sq m	UKP	0	0.00	39,000	226		20.00	20/06/2000	Yes	20/06/2020	Yes	Windsmoor	Whitbread plc	Savills	Healey & Baker Limited (not trading)	The premises comprise 111.48m2 (1,200 sq ft) of ground floor and 61.32m2
35137	1-2 Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BD	26/01/2000	Retail	(A1)	Assignment	169	Gross sq m	UKP	0	0.00	56,000	0		14.00	26/01/2000	Yes	26/01/2014	Yes	Birthdays	Phones 4U Limited	Johnson Fellows & Company	Colliers International	The assignee paid a premium of £20,000.
31742	32-34 Castle Street	Castle Street	Shrewsbury	SY1 2BQ	12/08/1999	Retail	(A1)	Lease	306	Gross sq m	UKP	0	0.00	55,000	0		20.00	12/08/1999	Yes	12/08/2019	Yes		MULTIYORK PLC	King Sturge, Nicholas Brett & Co	Innes England	The shop provides 306m2 (3,294 sq ft) on ground floor with ancillary stores
23593	22 The Square Shrewsbury	The Square	Shrewsbury	SY1 1JZ	13/08/1998	Retail	(A1)	Assignment	121	Gross sq m	UKP	0	0.00	30,000	0		7.00	13/08/1998	Yes	13/08/2005	Yes	Royal & Sun Alliance Life & Pensions	Pykes The Jewellers	Pooks	Mason Owen	
19399	71 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	13/02/1998	Retail	(A1)	Sub-Letting	1,579	Gross sq m	UKP	0	0.00	29,000	0		0.00	13/02/1998	Yes		No	Sears Group Limited	Seconds Ahead	Healey & Baker Limited (not trading)	Storeys:SSP	
16330	79 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	29/09/1997	Retail	(A1)	Sub-Letting	202	Gross sq m	UKP	0	0.00	38,000	0		13.00	29/09/1997	Yes	29/09/2010	Yes	Oliver (Group) The	Gerrards Confectioners	GVA	Mason Owen	The lease expires in Sept 2010.
11644	7 Claremont Street	Claremont Street	Shrewsbury	SY1 1QG	24/02/1997	Retail	(A1)	Investment Sale	372	Gross sq m	UKP	400,000	0.00	46,500	0		2.00		No		No		Semara Holdings Limited		Richard Cooper Commercial	
10422	23-24 Claremont Street	Claremont Street	Shrewsbury	SY1 1QG	17/12/1996	Retail	(A1)	Lease	140	Gross sq m	UKP	0	0.00	35,000	0		15.00	17/12/1996	Yes	17/12/2011	Yes	Threadneedle Property Investments	Specsavers Limited	Donaldsons (Not Trading), Pooks	CB Richard Ellis	
6363	15 Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BB	01/07/1996	Retail	(A1)	Sale	261	Gross sq m	UKP	275,000	0.00	0	0		0.00		No		No	BAE Systems Pension Funds	HAWK FACTORY CYCLE STORES	Jones Lang LaSalle		
5369	3 The Bull Ring Ludlow	The Bull Ring	Ludlow	SY8 1AD	06/06/1996	Retail	(A1)	Lease	157	Gross sq m	UKP	0	0.00	18,500	0		15.00	06/06/1996	Yes	06/06/2011	Yes	GREENWOOD PROPERTIES	Oxfam	Alder King Property Consultants	Lambert Smith Hampton	
9495	4-5 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PY	17/02/1996	Retail	(A1)	Sale	279	Gross sq m	UKP	160,500	0.00	0	0		0.00		No		No		LIMELIGHT GROUP LIMITED	Chesteron Humberts, Richard Cooper		Four storey premises.Limelight Group trading as Sharps Bedrooms.
918	11 Mardol Head Shrewsbury	Mardol Head	Shrewsbury	SY1 1HD	01/12/1995	Retail	(A1)	Lease	124	Gross sq m	UKP	0	0.00	39,500	0		15.00	01/12/1995	Yes	01/12/2010	Yes	Land Securities Group	ROSEBYS LIMITED	Legat Owen		The unit has a frontage of 6.7m (22 ft), a 86 sqm ground floor and a 38 sqm
24032926	2 Cross Street Oswestry	Cross Street	Oswestry	SY11 2NF	30/11/1995	Retail	(A1)	Lease	134	Gross sq m	UKP	0	0.00	36,000	0		0.00	30/11/1995	Yes		No	Manweb	New Look		Kenneymoore	The lease is subject to five yearly upward only rent reviews.
1745	18 Market Street Shrewsbury	Market Street	Shrewsbury	SY1 1LE	25/11/1995	Retail	(A1)	Assignment	1,031	Gross sq m	UKP	0	0.00	57,000	0		11.00	25/11/1995	Yes	25/11/2006	Yes	Kwik Save Stores	Dunelm	Mason Owen	Nicholas Ducker & Co	A premium of £10,000 was paid.
1630	67 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1UX	18/11/1995	Retail	(A1)	Lease	390	Gross sq m	UKP	0	0.00	21,000	0		5.00	18/11/1995	Yes	18/11/2000	Yes		SUITES DIRECT LIMITED	Pooks		
9319	22 The Square Shrewsbury	The Square	Shrewsbury	SY1 1JZ	19/01/1995	Retail	(A1)	Lease	200	Gross sq m	UKP	0	0.00	30,000	0		10.00	19/01/1995	Yes	19/01/2005	Yes	B.I.C.C. plc	F&C Property Asset Management	Matthews & Goodman		Lease comprises ground floor and basement.
116382	Brixton Way Shrewsbury	Brixton Way	Shrewsbury	SY1 3AZ	27/02/1993	Retail	(A1)	Lease	799	Gross sq m	UKP	0	0.00	55,000	0		25.00	27/02/1993	Yes	27/02/2018	Yes	H & H Holman Properties Limited,	Cool Trader / Iceland	Erdman Lewis	Mason Owen	
103537	4-8 Riverside Shrewsbury	Riverside	Shrewsbury	SY4 4EJ	06/06/1990	Retail	(A1)	Lease	246	Gross sq m	UKP	0	0.00	32,500	0		0.00	06/06/1990	Yes		No	Royal Life	A J P A R LIMITED	St Quintin (Not Trading), Elliott Son &	Johnson Fellows & Company	
37675	12 Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BB	24/02/1990	Retail	(A1)	Assignment	130	Gross sq m	UKP	0	0.00	27,000	0		17.00	24/02/1990	Yes	24/02/2007	Yes	Storehouse Speciality Retail	Alexandra Workwear	Morgan Retail Limited	Leay Maxwell	
105615	The Pride Shrewsbury	The Pride	Shrewsbury	SY4 1LZ	16/01/1988	Retail	(A1)	Lease	557	Gross sq m	UKP	0	0.00	137,500	0		25.00	16/01/1988	Yes	16/01/2013	Yes		Etam		Peter Murdock & Co, Stewart Newiss	double unit, new 25-year lease, subject to five-yearly reviews
117157	65 High Street Bridgnorth	High Street	Bridgnorth	WV16 4EE	25/07/1987	Retail	(A1)	Assignment	111	Gross sq m	UKP	0	0.00	9,000	0		6.00	25/07/1987	Yes	25/07/1993	Yes		Catalogue Surplus Centres	Elliott Son & Boyton Limited (Not		Shop plus first-floor and rear storage; assigned for a premium of œ25,000
106308	22 Church Street Oswestry	Church Street	Oswestry	SY11 2SP	10/01/1987	Retail	(A1)	Lease	187	Gross sq m	UKP	0	0.00	8,250	0		25.00	10/01/1987	Yes	10/01/2012	Yes	Ames Company (Developments)	Peter Dominic Wines	Mason Owen	Hammond Phillips (Not Trading)	1,267-sq ft ground-floor sales and 750 sq ft ancillary first-floor storage

A2 Financial & Professional

EGi -- Comparable Deals Data

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24031298	The Old Fire Station Brownlow	Brownlow Street	Whitchurch	SY13 1QS	15/06/2006	Retail	(A2)	Sale	138	Gross sq m	UKP	215,000	0.00	0	0		0.00		No		No	Private	Pemberton Estates Limited	Towler Shaw Roberts LLP		
24016603	4 Willow Street Oswestry	Willow Street	Oswestry	SY11 1AF	22/11/2005	Retail	(A2)	Sub-Letting	106	Gross sq m	UKP	0	0.00	15,000	0		9.00	22/11/2005	Yes	22/11/2014	Yes	Thomas Cook Retail Ltd	Town & Country Estate Agents	Leslie Furness now trading as King		
37914	Talbot House Market Street	Market Street	Shrewsbury	SY1 1LG	12/05/2000	Retail	(A2)	Investment Sale	2,193	Gross sq m	UKP	0	0.00	174,370	0		12.00		No		No	FLETCHER ESTATES LIMITED	Legendary Property Company Limited,	Towler Shaw Roberts LLP	James Andrew International Limited	The asking price for the investment was £1.75m. The property is fully let.
41167	12-13 Dogpole Shrewsbury	Dogpole	Shrewsbury	SY1 1EN	01/05/2000	Retail	(A2)	Sale	143	Gross sq m	UKP	145,000	0.00	0	0		0.00		No		No			Towler Shaw Roberts LLP		
41181	16 Leg Street Oswestry	Leg Street	Oswestry	SY11 2NL	03/03/2000	Retail	(A2)	Sale	118	Gross sq m	UKP	95,000	0.00	0	0		0.00		No		No		R N Lunt & Tomley Property Services	Towler Shaw Roberts LLP		The vendor is a private individual. The property consists of 47.19m2 (508 sq

B1 Car Showrooms

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24057577	Featherbed Lane Shrewsbury	Featherbed Lane	Shrewsbury	SY1 4NN	27/03/2007	Retail	(B1c) Car	Sale	24,281	Gross sq m	UKP	8,250,000	0.00	0	0		0.00		No		No			Lambert Smith Hampton		
24019767	Featherbed Lane Shrewsbury	Featherbed Lane	Shrewsbury	SY1 4NN	21/12/2005	Industrial,	(B1c) Car	Lease	294	Gross sq m	UKP	0	0.00	50,000	170		10.00	21/12/2005	No	21/12/2015	No	Private	JT Hughes (Owestry) Limited	Towler Shaw Roberts LLP		
24006541	Kendal Road Shrewsbury	Kendal Road	Shrewsbury	SY1 4EH	11/03/2005	Retail	(B1c) Car	Lease	139	Gross sq m	UKP	0	0.00	21,201	153		0.00	11/03/2005	Yes		No			Towler Shaw Roberts LLP		
129466	Lancaster Road Shrewsbury	Lancaster Road	Shrewsbury	SY1 3LG	31/01/2002	Retail	(B1c) Car	Sale	288	Gross sq m	UKP	175,000	0.00	0	0		0.00		No		No	Marshall Ltd	Oakley	Towler Shaw Roberts LLP		The property provides warehouse premises.
30777	Battlefield Road Shrewsbury	Battlefield Road	Shrewsbury	SY1 4AQ	28/06/1999	Retail	(B1c) Car	Investment Sale	2,230	Gross sq m	UKP	2,500,000	8.60	225,000	101		25.00		No		No	BMW	Godfrey Hall BMW, Akzo Nobel Cpim			The site comprises 3 new buildings; one for new car sales, one for second

Leisure

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24120169	New Market Buildings Listley	Listley Street	Bridgnorth	WV16 4AW	01/09/2009	Leisure	(A3) Food	Lease	390	Gross sq m	UKP	0	0.00	45,000	0		0.00	01/09/2009	Yes		No		Costa Coffee	Wright Silverwood Limited, Towler		
24116718	Country Friends Dorrington	Dorrington	Shrewsbury	SY5 7JD	10/07/2009	Leisure	(A3) Food	Lease	288	Gross sq m	UKP	0	0.00	42,500	0		0.00	10/07/2009	No		No			Towler Shaw Roberts LLP		The property also comprises residential accommodation, parking facilities and
24114775	Shifnal Working Mens Club 75	Aston Road	Shifnal	TF11 8DU	29/05/2009	Leisure	(A4)	Sale	199	Gross sq m	UKP	135,000	0.00	0	0		0.00		No		No		BSS & Co Limited	Towler Shaw Roberts LLP		
24109083	Talbot House Market Street	Market Street	Shrewsbury	SY1 1LG	27/03/2009	Leisure	(A3) Food	Lease	335	Gross sq m	UKP	0	0.00	65,000	0		0.00	27/03/2009	Yes		No	Warrant Securities Limited	Loch Fyne Restaurants	Towler Shaw Roberts LLP		
24062226	Fox & Hounds Wytheford	Wytheford Road	Shrewsbury	SY4 4JG	06/11/2007	Leisure	(A4)	Sale	446	Gross sq m	UKP	0	0.00	0	0		0.00		No		No			Pooks		
24025710	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	09/03/2006	Leisure,	(A1/A2/A3/	Investment Sale	23,226	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Dunedin Property Limited		Lunson Mitchenall, Jones Lang		
24024759	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	09/03/2006	Leisure,	(A1/A2/A3/	Investment Sale	10,219	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Dunedin Property Limited	Boultbee Land plc, Protego Real	Lunson Mitchenall, Jones Lang		
24031322	8-8A Milk Street Shrewsbury	Milk Street	Shrewsbury	SY1 1SZ	11/10/2005	Leisure	(A3) Food	Lease	148	Gross sq m	UKP	0	0.00	25,000	0		9.00	11/10/2005	No	11/10/2014	No	Private individual(s)	Private individual(s)	Towler Shaw Roberts LLP		The property also includes a two bedroom flat.
24024761	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/08/2003	Leisure,	(A1/A2/A3/	Investment Sale	10,219	Gross sq m	UKP	25,000,000	6.80	0	0		0.00		No		No	F&C Property Asset Management	Dunedin Property Limited			
130675	17 Willow Street Oswestry	Willow Street	Oswestry	SY11 1AG	28/10/2002	Leisure	(A4)	Sale	641	Gross sq m	UKP	0	0.00	0	0		0.00		No		No	Royal Mail Holdings Plc	JD Wetherspoon	Towler Shaw Roberts LLP	VDBM	The property was sold in excess of the asking price of £350,000 and has had
49004	5-5a The Square Shrewsbury	The Square	Shrewsbury	SY1 1LA	03/07/2001	Leisure	(A4)	Investment Sale	280	Gross sq m	UKP	250,000	0.00	26,500	95		0.00		No		No			Pooks		The property includes a shop with two flats over, as well as The Plough public
46538	Green End Whitchurch Cardiff	Green End	Whitchurch	SY13 1AD	21/02/2001	Leisure	Clubs &	Lease	307	Gross sq m	UKP	0	0.00	37,000	121		0.00	21/02/2001	Yes		No			The Barbers Limited		
28840	15-17 Bellstone Shrewsbury	Bellstone	Shrewsbury	SY1 1HU	23/03/1999	Leisure	(A3) Food	Lease	697	Gross sq m	UKP	0	0.00	40,000	0		25.00	23/03/1999	Yes	23/03/2024	Yes	T.SIDOLI & SONS LIMITED	Victorian Arcade Group	Pooks		The property comprises a restaurant, offices and store rooms.
5690	Charles II Park Street Shifnal	Park Street	Shifnal	TF11 9B	19/06/1996	Leisure	(A3) Food	Sale	475	Gross sq m	UKP	100,000	0.00	0	0		0.00		No		No	UCB GROUP LIMITED		James & Lister Lee Limited		

All Retail

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30039339	22 Church Street Oswestry	Church Street	Oswestry	SY11 2SP	17/12/2010	Retail	(A1)	Lease	158	Gross sq m	UKP	0	0.00	20,000	126
30039975	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/12/2010	Retail	(A1/A2/A3/	Lease	334	Gross sq m	UKP	0	0.00	0	0
30027940	76 High Street Albrighton	High Street	Wolverhampt	WV7 3JA	01/11/2010	Retail	(A1)	Lease	48	Gross sq m	UKP	0	0.00	4,250	0
30029225	75 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	24/10/2010	Retail	(A1)	Lease	324	Gross sq m	UKP	0	0.00	30,000	0
30025879	Wesley House 1 Fish Street	Fish Street	Shrewsbury	SY1 1UR	15/10/2010	Retail	(A1)	Lease	43	Gross sq m	UKP	0	0.00	9,500	0
30025921	26 Claremont Street	Claremont Street	Shrewsbury	SY1 1QG	15/10/2010	Retail	(A1)	Lease	82	Gross sq m	UKP	0	0.00	22,000	0
30021280	Sutton Farm Shopping Centre	Tilstock Crescent	Shrewsbury	SY2 6RB	01/08/2010	Retail	(A1/A2/A3/	Lease	67	Gross sq m	UKP	0	0.00	8,500	0
30027186	74 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	22/06/2010	Retail	(A1)	Lease	54	Gross sq m	UKP	0	0.00	0	0
30040094	8 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1UT	15/06/2010	Retail	(A1)	Sale	136	Gross sq m	UKP	225,000	0.00	0	0
30019330	15 Castle Gates Shrewsbury	Castle Gates	Shrewsbury	SY1 2AB	01/06/2010	Retail	(A1)	Lease	42	Gross sq m	UKP	0	0.00	7,000	0
30021802	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	15/05/2010	Retail	(A1/A2/A3/	Lease	2,434	Gross sq m	UKP	0	0.00	68,315	0
30019345	5 Greyfriars Bridge	Greyfriars Bridge,	Shrewsbury	SY3 7DS	22/04/2010	Retail	(A1)	Lease	32	Gross sq m	UKP	0	0.00	4,500	0
30016416	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	07/04/2010	Retail	(A1/A2/A3/	Lease	258	Gross sq m	UKP	0	0.00	14,000	0
30016414	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	04/04/2010	Retail	(A1/A2/A3/	Lease	402	Gross sq m	UKP	0	0.00	27,500	0
30019261	Rad Valley Road Shrewsbury	Rad Valley Road	Shrewsbury	SY3 8BD	31/03/2010	Retail	(A1)	Lease	89	Gross sq m	UKP	0	0.00	9,250	0
30010920	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	18/03/2010	Other,	(A1/A2/A3/	Investment Sale	40,877	Gross sq m	UKP	61,000,000	8.00	0	0
30011810	Central Hall Castle Gates	Castle Gates	Shrewsbury	SY1 2AD	02/03/2010	Retail	(A1)	Lease	70	Gross sq m	UKP	0	0.00	7,500	0
30019308	15 Conway Drive Shrewsbury	Conway Drive	Shrewsbury	SY2 5UA	01/03/2010	Retail	(A1)	Lease	42	Gross sq m	UKP	0	0.00	8,000	0
30010357	9-10 Milk Street Shrewsbury	Milk Street	Shrewsbury	SY1 1SZ	25/02/2010	Retail	(A1)	Lease	126	Gross sq m	UKP	0	0.00	16,500	0
30019296	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/12/2009	Retail	(A1/A2/A3/	Licence	155	Gross sq m	UKP	0	0.00	0	0
30019214	2-5 Bridge Street Shrewsbury	Bridge Street	Shrewsbury	SY1 1QT	23/11/2009	Retail	(A1)	Lease	308	Gross sq m	UKP	0	0.00	27,500	0
24123601	43 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DN	20/10/2009	Retail	(A1)	Lease	77	Gross sq m	UKP	0	0.00	60,000	0
24123026	65 High Street Albrighton	High Street	Wolverhampt	WV7 3JA	12/10/2009	Retail	(A1)	Lease	50	Gross sq m	UKP	0	0.00	7,500	0
30016434	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	02/10/2009	Retail	(A1/A2/A3/	Lease	454	Gross sq m	UKP	0	0.00	26,000	57
24123227	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/10/2009	Retail	(A1/A2/A3/	Lease	418	Gross sq m	UKP	0	0.00	0	0
30019365	6 The Square Church Stretton	The Square	Church	SY6 6DA	28/09/2009	Retail	(A1)	Lease	54	Gross sq m	UKP	0	0.00	5,000	0
24121967	12 Mardol Head Shrewsbury	Mardol Head	Shrewsbury	SY1 1HD	24/09/2009	Retail	(A1)	Lease	41	Gross sq m	UKP	0	0.00	28,000	0
30019334	Sutton Farm Shopping Centre	Tilstock Crescent	Shrewsbury	SY2 6RB	21/09/2009	Retail	(A1/A2/A3/	Lease	127	Gross sq m	UKP	0	0.00	18,000	0
30019335	Sutton Farm Shopping Centre	Tilstock Crescent	Shrewsbury	SY2 6RB	09/09/2009	Retail	(A1/A2/A3/	Lease	69	Gross sq m	UKP	0	0.00	8,500	0
24122248	240 Monkmoor Road	Monkmoor Road	Shrewsbury	SY2 5SR	01/09/2009	Retail	(A1)	Lease	53	Gross sq m	UKP	0	0.00	8,800	0
24122245	2 Fish Street Shrewsbury	Fish Street	Shrewsbury	SY1 1UR	01/09/2009	Retail	(A1)	Lease	219	Gross sq m	UKP	0	0.00	5,500	0
24122905	71 Mardol Shrewsbury	Mardol	Shrewsbury	SY1 1PZ	01/09/2009	Retail	(A1)	Lease	161	Gross sq m	UKP	0	0.00	34,500	0
24120165	3 Roushill Bank Shrewsbury	Roushill Bank	Shrewsbury	SY1 1PN	01/09/2009	Retail	(A1)	Lease	98	Gross sq m	UKP	0	0.00	12,500	0
24119193	11 Bellstone Shrewsbury	Bellstone	Shrewsbury	SY1 1HU	15/08/2009	Retail	(A1)	Lease	80	Gross sq m	UKP	0	0.00	30,000	0
24118847	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	391	Gross sq m	UKP	0	0.00	0	0
24118846	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	391	Gross sq m	UKP	0	0.00	0	0
24118845	Arrow Point Retail Park Brixton	Brixton Way	Shrewsbury	SY1 3GB	01/08/2009	Retail	(A1/A2/A3/	Lease	782	Gross sq m	UKP	0	0.00	0	0
24117637	9 Shoplatch Shrewsbury	Shoplatch	Shrewsbury	SY1 1HF	15/07/2009	Retail	(A1)	Lease	132	Gross sq m	UKP	0	0.00	20,000	0
30019266	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	01/07/2009	Retail	(A1/A2/A3/	Licence	22	Gross sq m	UKP	0	0.00	5,500	0
24115486	138 Abbey Foregate	Abbey Foregate	Shrewsbury	SY2 6AP	26/06/2009	Retail	(A1)	Lease	93	Gross sq m	UKP	0	0.00	15,000	0
24114552	16 High Street Bridgnorth	High Street	Bridgnorth	WV16 4DL	15/06/2009	Retail	(A1)	Lease	994	Gross sq m	UKP	0	0.00	61,000	0
24112746	134 Frankwell Shrewsbury	Frankwell	Shrewsbury	SY3 8JX	11/05/2009	Retail	(A1)	Lease	73	Gross sq m	UKP	0	0.00	4,500	0
24112744	1 Barker Street Shrewsbury	Barker Street	Shrewsbury	SY1 1QJ	11/05/2009	Retail	(A1)	Lease	57	Gross sq m	UKP	0	0.00	24,000	0
24114863	9 Greyfriars Bridge	Greyfriars Bridge,	Shrewsbury	SY3 7DS	01/05/2009	Retail	(A1)	Lease	101	Gross sq m	UKP	0	0.00	8,500	0
24111026	48 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DN	01/04/2009	Retail	(A1)	Lease	142	Gross sq m	UKP	0	0.00	110,000	843
24109974	16 Hills Lane Shrewsbury	Hills Lane	Shrewsbury	SY1 1QU	26/03/2009	Retail	(A1)	Lease	73	Gross sq m	UKP	0	0.00	9,000	0
24108437	119/119a Church Street	Church Street	Shrewsbury	SY4 4NH	19/03/2009	Residential	(A1)	Sale	34	Gross sq m	UKP	420,000	0.00	0	0
24107773	6 Castle Street Ludlow	Castle Street	Ludlow	SY8 1AT	13/03/2009	Retail	(A1)	Investment Sale	159	Gross sq m	UKP	625,000	7.00	45,000	0
24121716	Albion Hill Oswestry	Albion Hill	Oswestry	SY11 1QA	15/02/2009	Retail	(A1)	Sale	170	Gross sq m	UKP	2,400,000	0.00	0	0
24106017	127 Frankwell Shrewsbury	Frankwell	Shrewsbury	SY3 8JU	04/02/2009	Retail	(A1)	Lease	195	Gross sq m	UKP	0	0.00	8,250	0
24103240	14b Bradford Street Shifnal	Bradford Street	Shifnal	TF11 8AT	01/01/2009	Retail	(A1)	Lease	56	Gross sq m	UKP	0	0.00	8,500	0
24099844	35 High Street Prescott,	High Street	Kidderminste	DY14 8DQ	01/01/2009	Retail	(A1)	Lease	146	Gross sq m	UKP	0	0.00	11,000	0
24103163	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/12/2008	Retail	(A1/A2/A3/	Lease	139	Gross sq m	UKP	0	0.00	0	0
24096702	17 Market Street Shrewsbury	Market Street	Shrewsbury	SY1 1LE	15/11/2008	Retail	(A1)	Lease	50	Gross sq m	UKP	0	0.00	13,750	0
24095010	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	12/11/2008	Retail	(A1/A2/A3/	Lease	149	Gross sq m	UKP	0	0.00	110,000	0
24109973	3 St. Alkmonds Place	St. Alkmonds Place	Shrewsbury	SY1 1UJ	31/10/2008	Retail	(A1)	Lease	47	Gross sq m	UKP	0	0.00	11,400	0
24101577	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	16/10/2008	Retail	(A1/A2/A3/	Lease	74	Gross sq m	UKP	0	0.00	0	0
24092138	7 Claremont Street	Claremont Street	Shrewsbury	SY1 1QG	05/10/2008	Retail	(A1)	Lease	677	Gross sq m	UKP	0	0.00	54,500	0
24091963	1 Drayton Road Shawbury	Drayton Road	Shrewsbury	SY4 4NZ	29/09/2008	Retail	(A1)	Lease	114	Gross sq m	UKP	0	0.00	10,000	0
24101562	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	12/09/2008	Retail	(A1/A2/A3/	Lease	57	Gross sq m	UKP	0	0.00	0	0
24090909	46 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1XJ	10/09/2008	Retail	(A1)	Lease	37	Gross sq m	UKP	0	0.00	7,500	0
24101569	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	08/09/2008	Retail	(A1/A2/A3/	Lease	167	Gross sq m	UKP	0	0.00	0	0
24088931	29 Bailey Street Oswestry	Bailey Street	Oswestry	SY11 1PX	29/08/2008	Retail	(A1)	Lease	149	Gross sq m	UKP	0	0.00	22,000	0
24089249	2 Grope Lane Shrewsbury	Grope Lane	Shrewsbury	SY1 1XS	15/08/2008	Retail	(A1)	Lease	86	Gross sq m	UKP	0	0.00	11,000	0
24102597	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	11/08/2008	Retail	(A1/A2/A3/	Lease	22	Gross sq m	UKP	0	0.00	0	0
24087761	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	28/07/2008	Retail	(A1/A2/A3/	Lease	108	Gross sq m	UKP	0	0.00	67,500	0
24085970	2 Grope Lane Shrewsbury	Grope Lane	Shrewsbury	SY1 1XS	25/07/2008	Retail	(A1)	Lease	86	Gross sq m	UKP	0	0.00	10,000	0
24085951	9 Wyle Cop Shrewsbury	Wyle Cop	Shrewsbury	SY1 1UT	25/07/2008	Retail	(A1)	Lease	68	Gross sq m	UKP	0	0.00	18,500	0
24101573	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	21/07/2008	Retail	(A1/A2/A3/	Lease	19	Gross sq m	UKP	0	0.00	0	0
24089813	13 The Square Shrewsbury	The Square	Shrewsbury	SY1 1JZ	11/07/2008	Retail	(A1)	Lease	139	Gross sq m	UKP	0	0.00	10,500	0
24084782	Waymills Road Waymills	Waymills Road	Whitchurch	SY13 1RT	04/07/2008	Other,	(A1/A2/A3/	Sale	11,129	Gross sq m	UKP	1,000,000	0.00	0	0
24104788	28 Castle Street Shrewsbury	Castle Street	Shrewsbury	SY1 2BQ	21/05/2008	Retail	(A1)	Assignment	93	Gross sq m	UKP	0	0.00	0	0
24078997	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	16/05/2008	Retail	(A1/A2/A3/	Lease	372	Gross sq m	UKP	0	0.00	15,000	0
24079505	200 Whitchurch Road	Whitchurch Road	Shrewsbury	SY1 4EL	15/05/2008	Retail	(A1)	Sale	65	Gross sq m	UKP	100,000	0.00	0	0
24081367	19 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DQ	15/05/2008	Retail	(A1)	Assignment	355	Gross sq m	UKP	0	0.00	110,350	0
24077107	26 Princess Street	Princess Street	Shrewsbury	SY1 1LW	24/04/2008	Retail	(A1)	Sale	83	Gross sq m	UKP	250,000	0.00	0	0
24077147	31 & 33 Pride Hill Shrewsbury	Pride Hill	Shrewsbury	SY1 1DP	24/04/2008	Retail	(A1)	Investment Sale	375	Gross sq m	UKP	2,480,000	5.58	146,350	0
24079079	Darwin & Pride Hill Shopping	Raven Meadows	Shrewsbury	SY1 1PL	18/04/2008	Retail	(A1/A2/A3/	Lease	7	Gross sq m	UKP	0	0.00	10,000	0

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* The maximum number of records returned in one spreadsheet cannot exceed 1,000 records; If you wish to receive more data then please contact the Client Support Team (client.support@egi.co.uk).

Address	Postcode	Grid Ref 1	Grid Ref 2	Planning Ref	Planning Authority	Date Published	Status Code	Application Date	Proposed Use Sector	Sub Sector	Proposed Size	UoM	Applicant	Applicant's Agent
Sundorne Retail Park Sundorne Retail Park Battlefield Road	SY1 4YA	35150	31580	11/00193/FUL	Shrewsbury and Atcham	09/02/2011	Applicati	17/01/2011	Retail (A1)	General	648	Gross sq m	Prudential Property Investment	King Sturge (32 2 230 7900)
Shrewsbury Livestock Market/Park & Ride Battlefield Road	SY1 4AB	35140	31630	10/05643/FUL	Shrewsbury and Atcham	31/01/2011	Applicati	04/01/2011	Business (B1a)	Office	673	Gross sq m	Halls Holdings Limited (01743 236	Philip Humphreys (01686 668 373)
Shrewsbury Livestock Market/Park & Ride Battlefield Road	SY1 4AB	35140	31630	10/05643/FUL	Shrewsbury and Atcham	31/01/2011	Applicati	04/01/2011	Industrial (B8)	Storage and	550	Gross sq m	Halls Holdings Limited (01743 236	Philip Humphreys (01686 668 373)
Shrewsbury Livestock Market/Park & Ride Battlefield Road	SY1 4AB	35140	31630	10/05643/FUL	Shrewsbury and Atcham	31/01/2011	Applicati	04/01/2011	Retail (A1)	General	600	Gross sq m	Halls Holdings Limited (01743 236	Philip Humphreys (01686 668 373)
Shrewsbury Livestock Market/Park & Ride Battlefield Road	SY1 4AB	35140	31630	10/05643/FUL	Shrewsbury and Atcham	31/01/2011	Applicati	04/01/2011	Retail (A3)	Restaurants	75	Gross sq m	Halls Holdings Limited (01743 236	Philip Humphreys (01686 668 373)
Enterprise Garage Trench Lock Telford TF1 5RY	TF1 5RY	36850	31200	TWC/2010/0790	Telford and Wrekin	21/01/2011	Applicati	04/01/2011	General	Car Parking	23	Spaces	Enterprise Garages Limited (07792	NJL Consulting (0161 955 4755)
Enterprise Garage Trench Lock Telford TF1 5RY	TF1 5RY	36850	31200	TWC/2010/0790	Telford and Wrekin	21/01/2011	Applicati	04/01/2011	Retail	Mixed-use	520	Gross sq m	Enterprise Garages Limited (07792	NJL Consulting (0161 955 4755)
Chartwell Business Park Stourbridge Road Bridgnorth WV15	WV15 6ED	37750	28960	10/05316/FUL	Bridgnorth	29/12/2010	Applicati	13/12/2010	Retail (A1)	Foodstore/Su	1,666	Gross sq m	Chartwell Developments Limited	Stansgate Planning LLP (01789
Lawley Square Lawley Square Lawley Drive Telford TF4 2NZ	TF4 2NZ	36710	30810	TWC/2010/0627	Telford and Wrekin	22/11/2010	Applicati	09/11/2010	Non-resi	Creche/Day	1,495	Gross sq m	Henry Davidson Developments Limited	GVA (028 9072 6027)
Lawley Square Lawley Square Lawley Drive Telford TF4 2NZ	TF4 2NZ	36710	30810	TWC/2010/0627	Telford and Wrekin	22/11/2010	Applicati	09/11/2010	Residential (C3)	General	2,531	Gross sq m	Henry Davidson Developments Limited	GVA (028 9072 6027)
Lawley Square Lawley Square Lawley Drive Telford TF4 2NZ	TF4 2NZ	36710	30810	TWC/2010/0627	Telford and Wrekin	22/11/2010	Applicati	09/11/2010	Retail (A1)	Foodstore/Su	3,287	Gross sq m	Henry Davidson Developments Limited	GVA (028 9072 6027)
Lawley Square Lawley Square Lawley Drive Telford TF4 2NZ	TF4 2NZ	36710	30810	TWC/2010/0627	Telford and Wrekin	22/11/2010	Applicati	09/11/2010	Retail	Mixed-use	2,875	Gross sq m	Henry Davidson Developments Limited	GVA (028 9072 6027)
Lawley Square Lawley Square Lawley Drive Telford TF4 2NZ	TF4 2NZ	36710	30810	TWC/2010/0627	Telford and Wrekin	22/11/2010	Applicati	09/11/2010	Retail (A4)	Drinking	734	Gross sq m	Henry Davidson Developments Limited	GVA (028 9072 6027)
Bridgnorth College Site Stourbridge Road Bridgnorth WV15	WV15 5AZ	37250	29240	10/04080/FUL	Bridgnorth	25/10/2010	Applicati	30/09/2010	Retail (A1)	Foodstore/Su	1,487	Gross sq m	Aldi Stores Limited	DSP Architects (01904 647804)
Morrisons Maer Lane Market Drayton TF9 3AL	TF9 3AL	36740	33470	10/03307/FUL	North Shropshire	24/09/2010	Permissi	24/08/2010	Industrial (B8)	Storage and	159	Gross sq m	Morrisons (0845 6115000)	WCEC Architects (01246 260261)
Morrisons Maer Lane Market Drayton TF9 3AL	TF9 3AL	36740	33470	10/03307/FUL	North Shropshire	24/09/2010	Permissi	24/08/2010	Retail (A1)	General	647	Gross sq m	Morrisons (0845 6115000)	WCEC Architects (01246 260261)
Morrisons Maer Lane Market Drayton TF9 3AL	TF9 3AL	36740	33470	10/03307/FUL	North Shropshire	24/09/2010	Permissi	24/08/2010	Retail (A3)	Restaurants	300	Gross sq m	Morrisons (0845 6115000)	WCEC Architects (01246 260261)
Flax Mill Marshalls Court Shrewsbury SY1 2HX	SY1 2HX	34970	31370	10/03237/OUT	North Shropshire	13/08/2010	Outline	30/07/2010	Business (B1a)	Office	9,310	Gross sq m	Shropshire County Council (01743	Fielden Clegg Bradley Architects
Flax Mill Marshalls Court Shrewsbury SY1 2HX	SY1 2HX	34970	31370	10/03237/OUT	North Shropshire	13/08/2010	Outline	30/07/2010	Retail (A1)	General	560	Gross sq m	Shropshire County Council (01743	Fielden Clegg Bradley Architects
Flax Mill Marshalls Court Shrewsbury SY1 2HX	SY1 2HX	34970	31370	10/03237/OUT	North Shropshire	13/08/2010	Outline	30/07/2010	Retail (A3)	Restaurants	660	Gross sq m	Shropshire County Council (01743	Fielden Clegg Bradley Architects
Flax Mill Marshalls Court Shrewsbury SY1 2HX	SY1 2HX	34970	31370	10/03237/OUT	North Shropshire	13/08/2010	Outline	30/07/2010	Retail (A4)	Drinking	490	Gross sq m	Shropshire County Council (01743	Fielden Clegg Bradley Architects
Dawley Regeneration On Land Situated Between Hinkshay	TF4 3PB	36890	30680	TWC/2010/0036	Telford and Wrekin	29/04/2010	Outline	13/04/2010	Assembly &	General			Telford & Wrekin Council (01952	Jacobs Engineering (UK) Limited
Dawley Regeneration On Land Situated Between Hinkshay	TF4 3PB	36890	30680	TWC/2010/0036	Telford and Wrekin	29/04/2010	Outline	13/04/2010	Non-resi	School/Colleg			Telford & Wrekin Council (01952	Jacobs Engineering (UK) Limited
Dawley Regeneration On Land Situated Between Hinkshay	TF4 3PB	36890	30680	TWC/2010/0036	Telford and Wrekin	29/04/2010	Outline	13/04/2010	Residential (C3)	General	342	Units	Telford & Wrekin Council (01952	Jacobs Engineering (UK) Limited
Dawley Regeneration On Land Situated Between Hinkshay	TF4 3PB	36890	30680	TWC/2010/0036	Telford and Wrekin	29/04/2010	Outline	13/04/2010	Retail (A1)	Bus	1,725	Gross sq m	Telford & Wrekin Council (01952	Jacobs Engineering (UK) Limited
Telford Shopping Centre Telford Shopping Centre Town	TF3 4BX	36980	30880	W2009/1074	Telford and Wrekin	22/01/2010	Outline	11/01/2010	Retail (A1)	Foodstore/Su	8,460	Gross sq m	Telford Trustee	
Telford Shopping Centre Telford Shopping Centre Town	TF3 4BX	36980	30880	W2009/1074	Telford and Wrekin	22/01/2010	Outline	11/01/2010	Retail	Mixed-use	3,985	Gross sq m	Telford Trustee	

Appendix 3: Retail development costs and assumptions

Construction costs

A3.1 In this study we have used the published information from (BCIS) data. The costs are specific to different built forms (office types etc). On the basis of these cost figures, it is possible to draw up appropriate cost levels for constructing newbuild retail space in Shropshire at a base date.

Table A4.1 BCIS Build Costs – Shropshire £/m2						
Building function	*Sub class*	*Mean*	*Quartile 1*	*Decile 5*	*Quartile 3*	*Decile 10*
Factories for mechanical engineering		732		665		1197
Factories for electrical engineering		667		640		721
Builders yards, Local Authority maintenance depots		666	562	577	670	1055
Factories	Generally	661	390	580	820	1907
Factories	Up to 500m2 GFA	830	580	707	1142	1536
Factories	500 to 2000m2 GFA	646	380	580	800	1907
Factories	Over 2000m2 GFA	612	373	496	813	1342
Advance factories	Generally	536	373	511	646	1142
Advance factories	Up to 500m2 GFA	686	573	629	714	1142
Advance factories	500 to 2000m2 GFA	530	375	471	665	1126
Advance factories	Over 2000m2 GFA	419	319	393	490	646
Advance Factories/Offices - mixed facilities (class B1)	Generally	715	425	663	932	1536
Advance Factories/Offices - mixed facilities (class B1)	Up to 500m2 GFA	957	639	780	1386	1536
Advance Factories/Offices - mixed facilities (class B1)	500 to 2000m2 GFA	702	443	686	902	1259
Advance Factories/Offices - mixed facilities (class B1)	Over 2000m2 GFA	592	412	500	794	958
Purpose built factories	Generally	687	416	610	838	2345
Purpose built factories	Up to 500m2 GFA	847	614	749	1165	1298
Purpose built factories	500 to 2000m2 GFA	684	439	546	779	2345
Purpose built factories	Over 2000m2 GFA	670	394	639	844	1849
Purpose built factories/Offices - mixed facilities		659	475	609	754	1489
Warehouses/stores	Generally	508	351	419	550	1908
Warehouses/stores	Up to 500m2 GFA	776	565	706	741	1697
Warehouses/stores	500 to 2000m2 GFA	567	361	494	701	1140
Warehouses/stores	Over 2000m2 GFA	461	343	385	491	1908
Advance warehouses/stores		387	333	362	394	748
Cold stores/Refrigerated stores		830	616	715	1118	1140
Local admin buildings		1278	1111	1244	1481	2128
Offices	Generally	1175	910	1115	1335	3674
Offices	Air-conditioned	1313	1032	1188	1419	3674
Offices	Air-conditioned	1141	925	1116	1297	2168
Offices	Air-conditioned	1330	1104	1193	1413	3674

Table A4.1 BCIS Build Costs – Shropshire £/m2						
Building function	*Sub class*	*Mean*	*Quartile 1*	*Decile 5*	*Quartile 3*	*Decile 10*
Offices	Air-conditioned	1730	1249	1518	1973	3129
Offices	Not air-conditioned	1080	843	1007	1228	2217
Offices	Not air-conditioned	992	779	945	1136	1921
Offices	Not air-conditioned	1152	930	1090	1285	2217
Offices	Not air-conditioned	1477		1536		1675
Artist's studios		964		1047		1194
Banks/Building Society branches		1626	1432	1557	1756	2460
Mixed commercial developments		1059	582	1308	1425	1434
Retail warehouses	Generally	570	430	498	592	1710
Retail warehouses	Up to 1000m2	742	538	561	638	1710
Retail warehouses	1000 to 7000m2 GFA	550	421	486	599	1141
Retail warehouses	7000 to 15000m2	501	436	490	521	665
Retail warehouses	Over 15000m2 GFA	393		377		547
Shopping centres		849		803		1111
Hypermarkets, supermarkets	Generally	1018	717	1023	1322	1769
Hypermarkets, supermarkets	Up to 1000m2	1041		909		1649
Hypermarkets, supermarkets	1000 to 7000m2 GFA	1042	734	1099	1339	1769
Hypermarkets, supermarkets	7000 to 15000m2	749	693	717	819	857
Shops	Generally	732	491	639	850	1868
Shops	1-2 storey	736	483	623	867	1868
Shops	3-5 storey	694	584	688	779	889
Shops with domestic, office accommodation		1035	811	902	1237	1982

Source: BCIS June 2010

A3.2 The above is a very wide range and in this study is based on four modelled typologies. In this study the following constructions costs are used:

Table A4.2 Averaged prices by sub-area						
Area		*£/sq ft/year*				
		Town Centre Shop	*Small Shed Food*	*Small Shed Bulky Goods*	*Large Shed Food*	*Large Shed Bulky Goods*
Shrewsbury Town Centre	£/sq ft	85	63	63	63	63
Market Towns and Outer Shrewsbury	£/sq ft	83	63	63	63	63
Rural Areas	£/sq ft	83	63	63	63	63

Source: BCIS

(i) Other normal development costs

A3.3 In addition to the per sq ft/m build cost figures described above, allowance needs to be made for a range of infrastructure costs – roads, drainage and services within the site; parking, footpaths, landscaping and other external costs; off site costs for drainage and other services, and so on. Many of these items will depend on individual site circumstances, and can only properly be estimated following a detailed assessment of each site. This is not practical within the present study, and would require at least a design/layout for each site.

A3.4 Nevertheless, it is possible to generalise. Drawing on experience it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes, since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites are also more likely to require substantial expenditure on bringing mains services to the site. In the light of these considerations we made an allowance of 15% of build costs for each scheme.

(ii) Abnormal development costs

A3.5 In some cases where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; piling or flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels, and so on.

A3.6 The majority of the sites are on previously developed land. We have therefore run a variable for each type on brown field land with an additional 15% cost on the smaller sites and 7.5% cost on the larger sites.

(iii) Fees

A3.7 We have assumed professional fees amount to 8% of build costs, in each case.

(iv) Contingency

A3.8 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky types of development, previously developed land and central locations.

Financial and other appraisal assumptions

(i) VAT

A3.9 For simplicity it has been assumed throughout, as with most financial appraisals, that either VAT does not arise, or its effect can be ignored. This assumption is believed accurate for the newbuild sites, whilst VAT on the conversion elements might not be recoverable unless the building was Listed. It is normal for a developer of commercial office or industrial space to 'waive the exemption' (these classes of sales would normally be exempt from VAT) to allow them to recover the VAT expended on construction. This is normally cost neutral as most businesses can recover the VAT paid on their rent or on the purchase of the property. This does not apply to financial services companies whose supplies are not subject to VAT.

(ii) Interest rate

A3.10 Our appraisals assume 7% pa for interest on both outgoings and receipts.

(iii) Developers profit

A3.11 We normally assume that the developer requires a return of 20% on Total Costs (equivalent to 16.7% of the Net Development Value) to reflect the risk of undertaking the development. That assumes that the costs are estimates of costs, as they are indeed here intended to be, rather than contract prices which would include a profit element.

(iv) Void

A3.12 On a commercial development scheme units are often built to the specification of the end user – or at least only when an end user had been identified – however this is not always the case – particularly with the smaller units at the lower end of the market. For the purpose of the present study, a six month void period is assumed for all sites.

(v) Phasing and timetable

A3.13 The appraisals are assumed to have been prepared using prices and costs at a base date of February 2011, with an immediate start on site. A pre-construction period of six months is assumed. Each unit is assumed to be built over a nine month period.

A3.14 The phasing programme for an individual site will reflect market take-up, and would in practice be carefully estimated, taking into account the site characteristics and in particular, size and the expected level of market demand.

Site acquisition and disposal costs

(i) Site holding costs and receipts

A3.15 Each site is assumed to proceed immediately and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

(ii) Disposal costs

A3.16 For the marketing of retail space, sales/promotion and legal fees are assumed to amount to some 3.0% of receipts.

Appendix 4: Retail property appraisals

Table A4.1 Town Centre Shop - Brownfield				
		Central Shrewsbury	Outer & mkt towns	Rural
Income				
Sq ft		1,615	1,615	1,615
£/sq ft		265	175	145
Capital value		**427,975**	**282,625**	**234,175**
Costs				
Land used	ha	0.017	0.017	0.017
	acres	0.042	0.042	0.042
	£/acre	3,000,000	500,000	500,000
	Cushion	45,000	45,000	45,000
	Cost	127,911	22,894	22,894
Strategic promotion		2,500	2,500	2,500
Planning		2,500	2,500	2,500
Misc land		1,500	1,500	1,500
Construction	£/sq ft	85.00	83.00	83.00
	£	137,275	134,045	134,045
Car parking	no spaces	0	0	0
	£/space	2,500	2,500	2,500
		0	0	0
Other infrastructure	5.00%	6,864	6,702	6,702
Abnormals	15.00%	20,591	20,107	20,107
Fees	8.00%	10,982	10,724	10,724
Contingency	2.5% & 5%	6,864	6,702	6,702
Finance costs		2,500	2,500	2,500
Sales	3.00%	12,839	8,479	7,025
Misc financial		2,500	2,500	2,500
Subtotal		**334,826**	**221,152**	**219,699**
Interest	7.00%	23,438	15,481	15,379
Profit % costs	20.00%	71,653	47,327	47,016
COSTS		**429,917**	**283,960**	**282,093**
Additional profit		-1,942	-1,335	-47,918
Residual land worth (APPROX)		156,271	43,742	-2,943
Add profit £/sq ft		-1.2	-0.8	-29
Add profit £/sq m		**-12.9**	**-8.9**	**-319**

Table A4.2 Small Shed - Brownfield					
		Outer & mkt towns food	*Outer & mkt towns bulky*	*Rural food*	*Rural bulky*
Income					
Sq ft		10,760	10,760	10,760	10,760
£/sq ft		185	93	160	110
Capital value		**1,990,600**	**1,000,680**	**1,721,600**	**1,183,600**
Costs					
Land used	ha	0.450	0.450	0.450	0.450
	acres	1.112	1.112	1.112	1.112
	£/acre	175,000	175,000	150,000	150,000
	Cushion	45,000	45,000	45,000	45,000
	Cost	244,629	244,629	216,830	216,830
Strategic promotion		5,000	5,000	5,000	5,000
Planning		7,500	7,500	7,500	7,500
Misc land		3,500	3,500	3,500	3,500
Construction	£/sq ft	63.00	63.00	63.00	63.00
	£	677,880	677,880	677,880	677,880
Car parking	no spaces	75	75	75	75
	£/space	2,500	2,500	2,500	2,500
		187,500	187,500	187,500	187,500
Other infrastructure	9.00%	77,884	77,884	77,884	77,884
Abnormals	15.00%	129,807	129,807	129,807	129,807
Fees	8.00%	69,230	69,230	69,230	69,230
Contingency	2.5% & 5%	43,269	43,269	43,269	43,269
Finance costs		10,000	10,000	10,000	10,000
Sales	3.00%	59,718	30,020	51,648	35,508
Misc financial		10,000	10,000	10,000	10,000
Subtotal		**1,528,493**	**1,498,795**	**1,492,624**	**1,476,484**
Interest	7.00%	106,994	104,916	104,484	103,354
Profit % costs	20.00%	327,097	320,742	319,422	315,968
COSTS		**1,962,584**	**1,924,453**	**1,916,529**	**1,895,805**
Additional profit		28,016	-923,773	-194,929	-712,205
Residual land worth (APPROX)		291,220	-660,569	40,476	-476,800
Add profit £/1000 sq ft		2.6	-85.9	-18.1	-66.2
Add profit £/100 sq m		**28**	**-923.8**	**-194.9**	**-717.2**

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Table A4.3 Small Shed - Greenfield

		Outer & mkt towns food	Outer & mkt towns bulky	Rural food	Rural bulky
Income					
Sq ft		10,760	10,760	10,760	10,760
£/sq ft		185	93	160	110
Capital value		**1,990,600**	**1,000,680**	**1,721,600**	**1,183,600**
Costs					
Land used	ha	0.450	0.450	0.450	0.450
	acres	1.112	1.112	1.112	1.112
	£/acre	10,000	10,000	10,000	10,000
	Cushion	75,000	75,000	75,000	75,000
	Cost	94,516	94,516	94,516	94,516
Strategic promotion		5,000	5,000	5,000	5,000
Planning		7,500	7,500	7,500	7,500
Misc land		3,500	3,500	3,500	3,500
Construction	£/sq ft	63.00	63.00	63.00	63.00
	£	677,880	677,880	677,880	677,880
Car parking	no spaces	75	75	75	75
	£/space	2,500	2,500	2,500	2,500
		187,500	187,500	187,500	187,500
Other infrastructure	9.00%	77,884	77,884	77,884	77,884
Abnormals	15.00%				
Fees	8.00%	69,230	69,230	69,230	69,230
Contingency	2.5% & 5%	21,635	21,635	21,635	21,635
Finance costs		10,000	10,000	10,000	10,000
Sales	3.00%	59,718	30,020	51,648	35,508
Misc financial		10,000	10,000	10,000	10,000
Subtotal		**1,224,363**	**1,194,665**	**1,216,293**	**1,200,153**
Interest	7.00%	85,705	83,627	85,140	84,011
Profit % costs	20.00%	262,014	255,658	260,287	256,833
COSTS		**1,572,082**	**1,533,950**	**1,561,720**	**1,540,996**
Additional profit		418,518	-533,270	159,880	-357,396
Residual land worth (APPROX)		529,034	-422,754	270,396	-246,881
Add profit £/1000 sq ft		38.9	-49.6	14.9	-33.2
Add profit £/100 sq m		**418.5**	**-533.3**	**159.9**	**-357.4**

Table A4.4 Large Shed - Brownfield					
		Outer & mkt towns food	*Outer & mkt towns bulky*	*Rural food*	*Rural bulky*
Income					
Sq ft		64,560	64,560	64,560	64,560
£/sq ft		186	128	186	128
Capital value		**12,008,160**	**8,263,680**	**12,008,160**	**8,263,680**
Costs					
Land used	ha	4.000	4.000	4.000	4.000
	acres	9.884	9.884	9.884	9.884
	£/acre	175,000	175,000	150,000	150,000
	Cushion	45,000	45,000	45,000	45,000
	Cost	2,174,480	2,174,480	1,927,380	1,927,380
Strategic promotion		7,500	7,500	7,500	7,500
Planning		17,500	17,500	17,500	17,500
Misc land		5,000	5,000	5,000	5,000
Construction	£/sq ft	63.00	63.00	63.00	63.00
	£	4,067,280	4,067,280	4,067,280	4,067,280
Car parking	no spaces	600	600	600	600
	£/space	2,500	2,500	2,500	2,500
		1,500,000	1,500,000	1,500,000	1,500,000
Other infrastructure	10.00%	556,728	556,728	556,728	556,728
Abnormals	7.50%	417,546	417,546	417,546	417,546
Fees	8.00%	445,382	445,382	445,382	445,382
Contingency	2.5% & 5%	278,364	278,364	278,364	278,364
Finance costs		10,000	10,000	10,000	10,000
Sales	3.00%	360,245	247,910	360,245	247,910
Misc financial		10,000	10,000	10,000	10,000
Subtotal		**9,853,125**	**9,740,791**	**9,606,025**	**9,493,691**
Interest	7.00%	689,719	681,855	672,422	664,558
Profit % costs	20.00%	2,108,569	2,084,529	2,055,689	2,031,650
COSTS		**12,651,413**	**12,507,175**	**12,334,136**	**12,189,899**
Additional profit		-643,253	-4,243,495	-325,976	-3,926,219
Residual land worth (APPROX)		1,564,327	-2,035,915	1,634,504	-1,965,739
Add profit £/1000 sq ft		-10	-65.7	-5	-60.8
Add profit £/100 sq m		**-107.2**	**-707.2**	**-54.3**	**-654.4**

Table A4.5 Large Shed - Greenfield					
		Outer & mkt towns food	*Outer & mkt towns bulky*	*Rural food*	*Rural bulky*
Income					
Sq ft		64,560	64,560	64,560	64,560
£/sq ft		186	128	186	128
Capital value		**12,008,160**	**8,263,680**	**12,008,160**	**8,263,680**
Costs					
Land used	ha	4.000	4.000	4.000	4.000
	acres	9.884	9.884	9.884	9.884
	£/acre	10,000	10,000	10,000	10,000
	Cushion	75,000	75,000	75,000	75,000
	Cost	840,140	840,140	840,140	840,140
Strategic promotion		7,500	7,500	7,500	7,500
Planning		17,500	17,500	17,500	17,500
Misc land		5,000	5,000	5,000	5,000
Construction	£/sq ft	63.00	63.00	63.00	63.00
	£	4,067,280	4,067,280	4,067,280	4,067,280
Car parking	no spaces	600	600	600	600
	£/space	2,500	2,500	2,500	2,500
		1,500,000	1,500,000	1,500,000	1,500,000
Other infrastructure	10.00%	556,728	556,728	556,728	556,728
Abnormals	7.50%				
Fees	8.00%	445,382	445,382	445,382	445,382
Contingency	2.5% & 5%	139,182	139,182	139,182	139,182
Finance costs		10,000	10,000	10,000	10,000
Sales	3.00%	360,245	247,910	360,245	247,910
Misc financial		10,000	10,000	10,000	10,000
Subtotal		**7,958,957**	**7,846,623**	**7,958,957**	**7,846,623**
Interest	7.00%	557,127	549,264	557,127	549,264
Profit % costs	20.00%	1,703,217	1,679,177	1,703,217	1,679,177
COSTS		**10,219,301**	**10,075,064**	**10,219,301**	**10,075,064**
Additional profit		1,788,859	-1,811,384	1,788,859	-1,811,384
Residual land worth (APPROX)		2,658,999	-941,244	2,658,999	-941,244
Add profit £/1000 sq ft		27.7	-28.1	27.7	-28.1
Add profit £/100 sq m		**298.1**	**-301.9**	**298.1**	**-301.9**