

CDL Quarterly Monitoring Report

Public

1 Purpose of the report

- 1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on CDL activity to the end of November 2021.

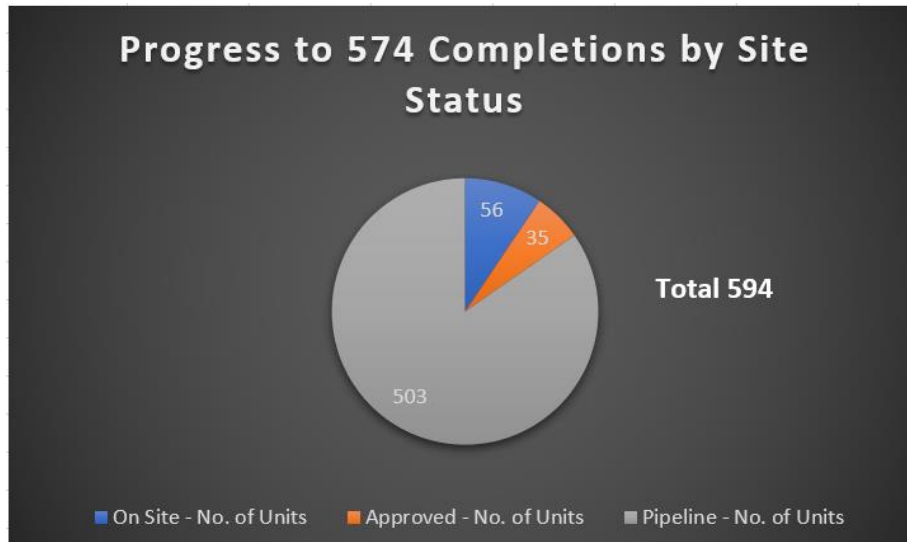
2 Managing Director Update

- 2.1 CDL has recently completed the successful recruitment of a Self-Build and Technical Manager, Head of Development, Chair of the CDL Board and Finance Director and Company Secretary.
- 2.2 Shropshire based estate agents continue to confirm that the market in Shropshire remains buoyant with many new purchasers buying properties within Rural Communities with excellent transport links. Shrewsbury and some of the North Shropshire Towns continue to be popular with new buyers. A key issue currently is a lack of supply, with many offers being accepted that are at least 5% above the asking price. During the past 12 months house prices have increased by over 10% in Shropshire. The housing market has seen a small dip since the end of the stamp duty holiday; however, this is related to the number of transactions which were accelerated due to the deadline.
- 2.3 Employers Agents, Contractors and Suppliers confirmed that post lockdown tenders have seen a trend of approximately a 6% increase since March 2020 as a result of the lack of materials, increased costs, labour shortages and new working practices. The Cornovii Team continue to monitor tender prices, material supplies with partners and will continue to update the Housing Supervisory Board on any substantial changes.
- 2.4 CDL continues to see delays in planning decisions, undertakings of surveys and appointment of certain consultants due to the backlog created by the lockdowns, limited access to sites, revised working arrangements and staff absence. CDL have also found it difficult to undertake engagement with community groups and the wider community as a result of Covid restrictions. This has resulted in delays in engaging with communities and undertaking community events.

3 Development Summary

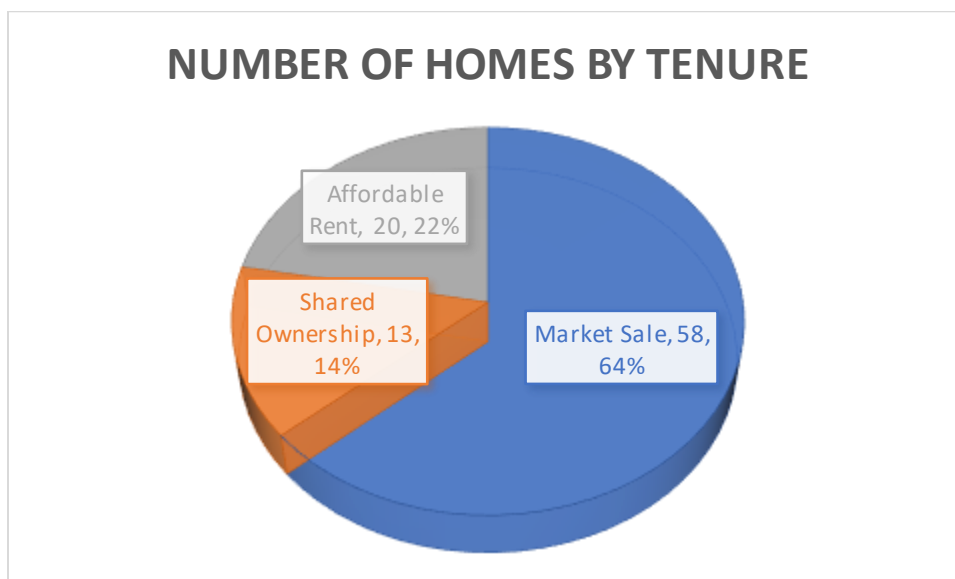
3.1 A total of 11 schemes were approved in the March 2021 Business Plan. The business plan will deliver a total of 574 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

3.2 Fig. 1 - Progress to 574 completions in accordance with the approved business plan:

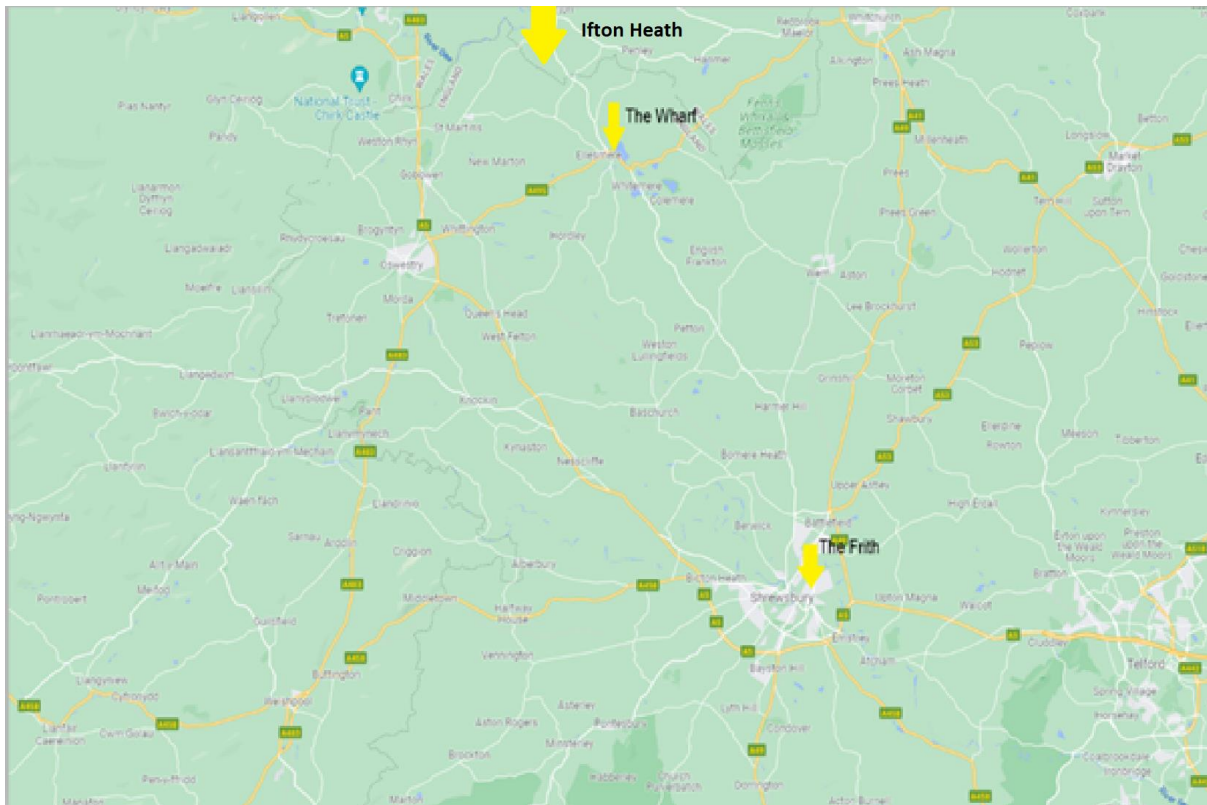


There has been an increase in the number of potential new homes against the 11 sites in the March 2021 Business Plan; two sites are no longer proceeding, and London Road has been significantly remodelled.

3.3 Fig. 2 - Tenure chart approved schemes only:



3.4 Map 1: – Location of sites across the county (approved schemes only)



4 Social Value

4.1 CDL are currently investing in the following percentage of contractors and subcontractors from a Shropshire postcode on current on site schemes:

- The Frith – 100%
- Ellesmere Wharf – 41% to date

4.2 Average EPC and carbon savings:

- The Frith – EPC rating A. Carbon savings of 2.86 tonnes/yr in comparison to a property with an EPC rating of C.
- Ellesmere Wharf – EPC rating B. Carbon savings of 1.93 tonnes/yr in comparison to a property with an EPC rating of C.

4.3 Employment & training:

- The Frith – The contractor is working with Shrewsbury College to Champion Apprenticeships and have recently taken on an Apprentice Site Manager.
- Ellesmere Wharf – An Apprentice Ground Worker from St Martins has currently been on site for 5 months.

4.4 Number and detail of Education settings supported by CDL activities:

- The Frith – CDL and the contractor are supporting Shrewsbury College's Virtual School.
- Ellesmere Wharf – CDL and the contractor are currently engaging with Welshampton Primary School.