

Cornovii Development Ltd Quarter Four Monitoring Report Public

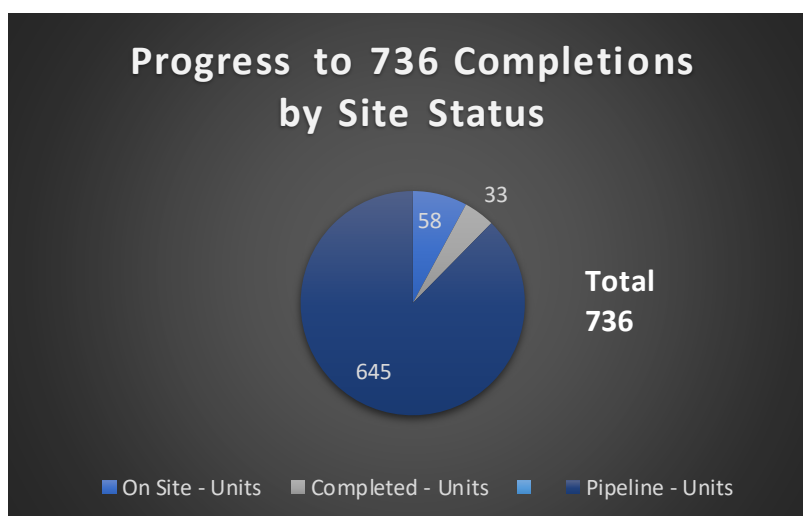
1 Purpose of the report

- 1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on Cornovii Development Limited CDL activity to the end of March 2023.

2 Development Summary

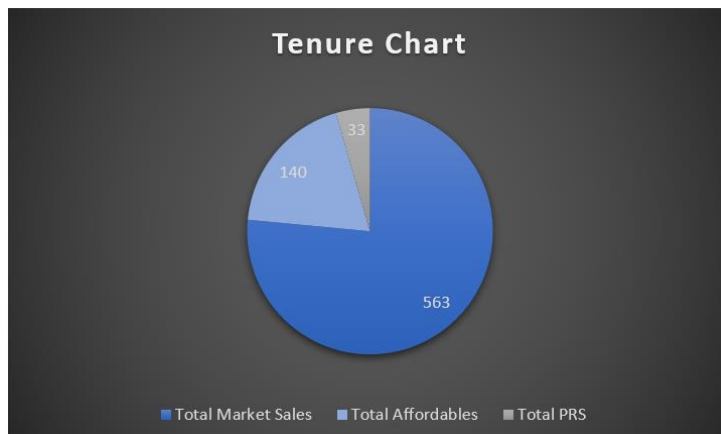
- 2.1 A total of 9 schemes were approved in the March 2023 Business Plan. The business plan aims to deliver a total of 736 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

- 2.2 Fig. 1 - Progress to 736 completions in accordance with the approved business plan:



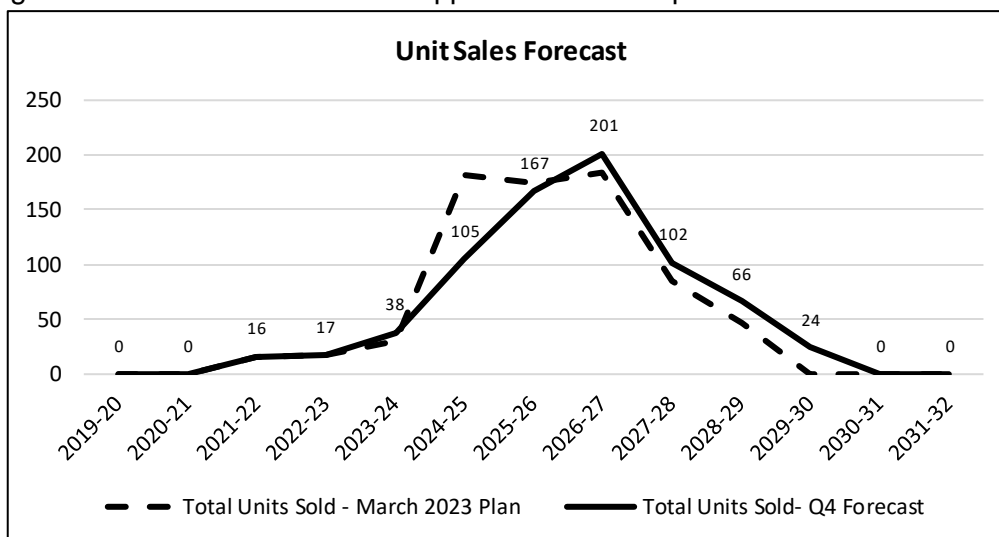
N.B. The number of units forecast has increased since the plan was approved.

2.3 Fig. 2 - Tenure chart approved schemes :

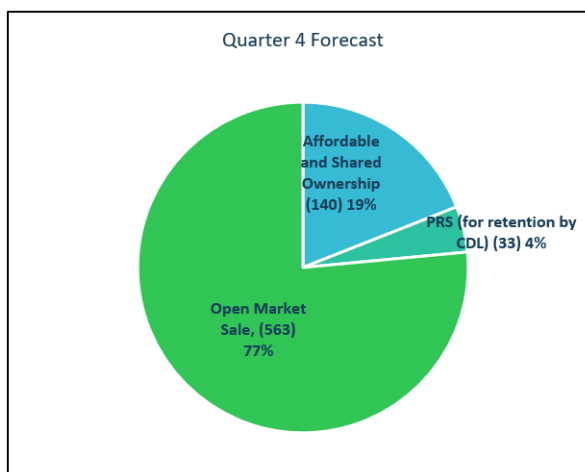


The Q4 forecast estimates 19% of the 736 homes to be delivered will be affordable. This compares to a planned amount of 19% (140/736). To date, one site has been completed delivering 12 affordables. A further two developments are on site and are due to deliver 21 affordables.

2.4 Fig. 3 – Sales forecast within the approved business plan and as at Q4



2.5 Fig. 4 - Number of units forecast by tenure over plan period:



2.6 Fig. 5 - Tenure chart (live and completed sites only):

Tenure Type								
	Market Sale	Affordable Rent	Shared Ownership	Private Rent	Total Affordable Homes	Total Market Sale	Total PRS	Total No. Units
Crowmoor	21	12	0	0	12	21	0	33
Ellesmere Wharf	13	6	2	2	8	13	2	23
Ifton	20	7	6	2	13	20	2	35
					33	54	4	91

2.7 Homes by tenure type and bedroom size forecast to complete over the plan period (live and completed sites only):

Homes by tenure type and bedroom size

1 bed	6	6%
2 bed	29	32%
3 bed	38	42%
4 bed	18	20%
Total Units	91	

Bungalow	13	14%
House	78	86%
Total Units	91	

2.8 Number of completions in the plan period against the approved business plan of 736 units:

Completions Forecast for Business Plan period By Tenure												
	Prior Years	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	Total
Completions Forecast	16	17	31	182	175	184	85	46	0	0	0	736
Outright sales	16	5	17	131	135	159	68	32	0	0	0	563
Affordable rent	0	12	7	37	26	21	14	2	0	0	0	119
Affordable shared ownership	0	0	6	10	1	4	0	0	0	0	0	21
PRS	0	0	1	4	13	0	3	12	0	0	0	33

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



2.10 Ifton Heath Development Update

There have been delays on site associated with statutory providers which are now moving forwards. Anticipated handover of new homes between September 2023 and June 2024.

2.11 Ellesmere Wharf Development Update

As with Ifton Heath, there have been delays on site associated with statutory providers and electrical connections. First handovers are currently anticipated in September 2023.

2.12 The Oaklands Development Update

Build contract now awarded following competitive tender to Shingler Construction Ltd. The anticipated start on site date for demolition is in June 2023 and start of build anticipated in August 2023.

2.13 London Road Development Update

S J Roberts Construction Ltd have been awarded the London Road contract following a competitive procurement tender. Anticipated start on site is June 2023.

3 Social Value

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

- The Frith – 100%
- Ifton Heath – 59% to date
- Ellesmere Wharf – 70% to date

3.2 Average EPC and carbon savings:

- The Frith – EPC rating A (SAP 2012). Carbon savings of 2.86 tonnes/yr in comparison to a property with an EPC rating of C.
- Ellesmere Wharf – EPC rating A (SAP 2012). Carbon savings of 2.93 tonnes/yr in comparison to a property with an EPC rating of C.
- Ifton Heath - EPC rating A (SAP 2012). Carbon savings of 2.90 tonnes/yr in comparison to a property with an EPC rating of C.

3.3 Employment & training:

- Ifton Heath & Ellesmere Wharf – Six apprentices have been supported on site to date.

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

- Ifton Heath – Pupils at St Martins School have taken part in a competition and have provided the three street names within the Ifton Heath development which have been approved by Shropshire Council and Royal Mail. The winning street names are:
 - Levi Lane
 - Miners Way
 - Old School Avenue