

Cornovii Development Ltd Quarter One Monitoring Report Public

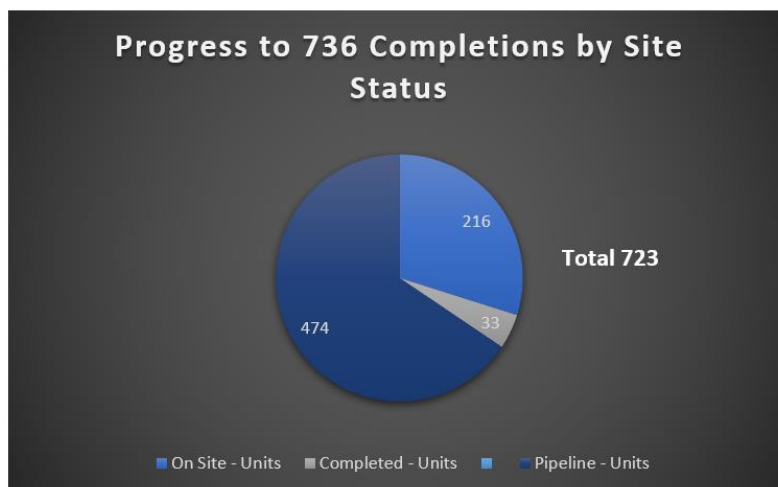
1 Purpose of the report

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 June 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.

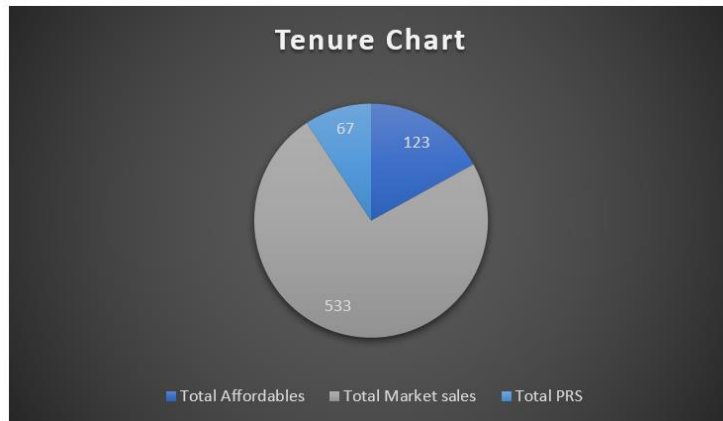
2.2 Fig. 1 - Progress to 736 completions in accordance with the approved business plan:



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

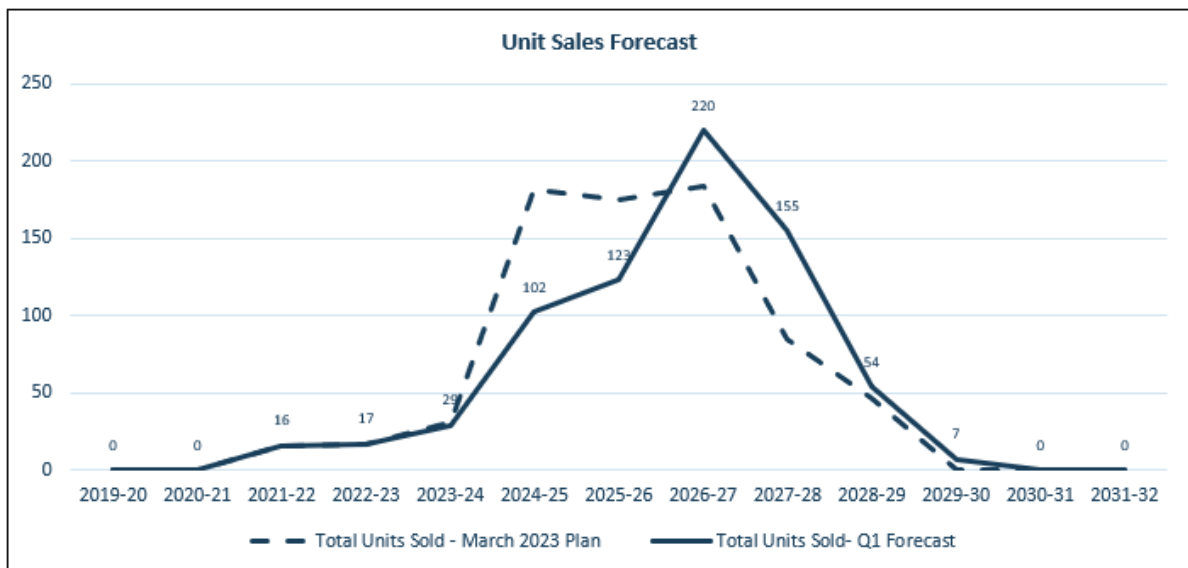
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2.3 Fig. 2 - Tenure chart approved schemes :



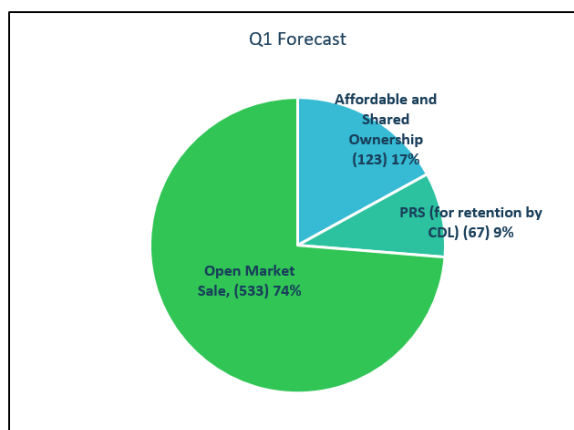
The Q1 forecast estimates 17% of the 723 homes to be delivered will be affordable. This compares to a planned amount of 19% (140/736). To date, one site has been completed delivering 12 affordable homes. A further four developments are on site and are due to deliver 44 affordable homes. We are exploring options to increase the number of affordable homes by using different funding streams such as the LAHF programme.

2.4 Fig. 3 – Sales forecast within the approved business plan and as at Q1



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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	21	2	0	0	2	21	0	23
Ifton Green	22	7	6	0	13	22	0	35
London Road	96	19	8	12	27	96	12	135
Oaklands	21	2	0	0	2	21	0	23
					56	181	12	249

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	24	10%
2 bed	65	26%
3 bed	82	33%
4 bed	70	28%
5 bed	8	3%
Total Units	249	

Bungalow	33	13%
House	196	79%

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Apartment	20	8%
Total Units	249	

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

	Prior Years	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	Total
Completions Forecast	33	29	102	123	220	155	54	7	0	0	723
Outright sales	21	20	71	83	173	126	38	1	0	0	533
Affordable rent	12	7	19	10	25	25	7	0	0	0	105
Affordable shared ownership	0	2	12	0	2	2	0	0	0	0	18
PRS	0	0	0	30	20	2	9	6	0	0	67

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



2.10 Ifton Green Development Update

The issues leading to delays associated with statutory providers are nearing closure. First handover is still expected in September 2023 and completion in June 2024.

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2.11 Ellesmere Wharf Development Update

As with Ifton Heath, the delays associated with statutory providers are close to resolution. First handovers are still currently anticipated in September 2023 and completion in May 2024.

2.12 The Oaklands Development Update

The former Oaklands Primary School has now been demolished and works are progressing well by the main contractor. First handovers are anticipated in Winter 2023 and completion by Summer 2024.

2.13 London Road Development Update

S J Roberts Construction Ltd continue to prepare the site for full development. First handovers are anticipated Summer 2024.

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 Green – 60% to date
- Ellesmere Wharf – 65% to date
- London Road – 25% to date (only a few trades engaged due to early stage of the scheme)
- The Oaklands – 92% 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 Green - EPC rating A (SAP 2012). Carbon savings of 2.90 tonnes/yr in comparison to a property with an EPC rating of C.
- London Road – on target for an EPC 'B' under new SAP 10.2. Full design stage SAP's to follow to calculate the carbon savings of tonnes/yr.
- The Oaklands – also on target for EPC 'B' under new SAP 10.2. Full design stage SAP's to follow to calculate the carbon savings of tonnes/yr.

3.3 Employment & training:

- Ifton Green & Ellesmere Wharf – Six apprentices have been supported on site to date.
- London Road – the main contractor will engage with Shropshire Academy and CITB and intend to take on apprentices via their sub-contractor trades once homes are out of the ground and more trades are brought to site.
- The Oaklands – as with London Road, the main contractor will employ apprentices once more sub-contractors are onsite.

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

- Ifton Green – Pupils at St Martins School took part in a competition and 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
- The Oaklands - CDL have run a street naming competition with pupils at the local Oakmeadow Primary School and the suggested street names have been checked by Shropshire Council's street naming team and the available options are now with local parish council members to decide on the winning street name.