

Cornovii Development Ltd Quarter Four Monitoring Report Public

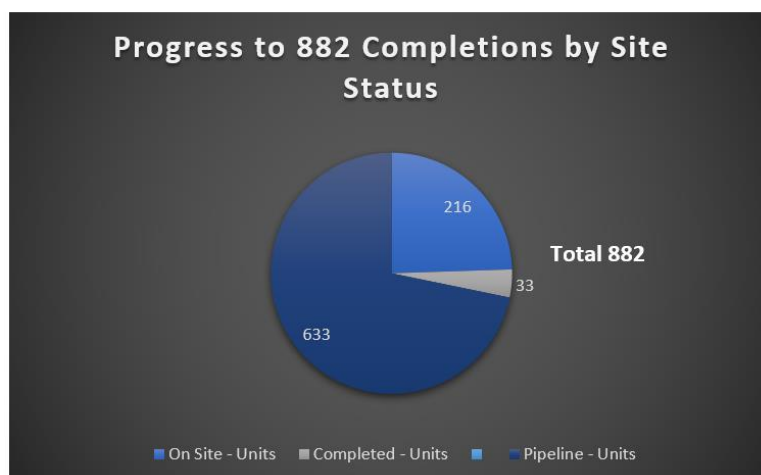
1 Purpose of the report

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 2024.

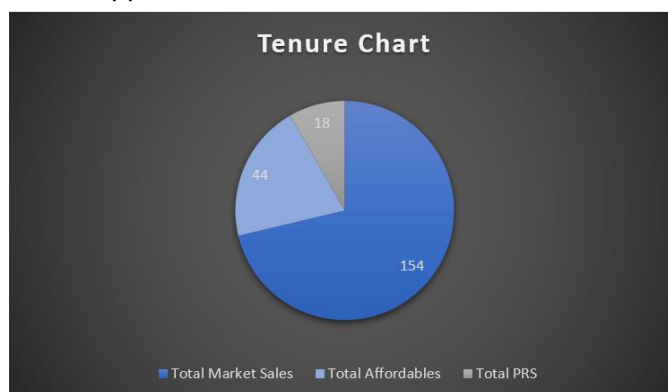
2 Development Summary

2.1 A total of 11 schemes were approved in the March 2024 Business Plan. The business plan aims to deliver a total of 882 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 882 completions in accordance with the approved business plan:

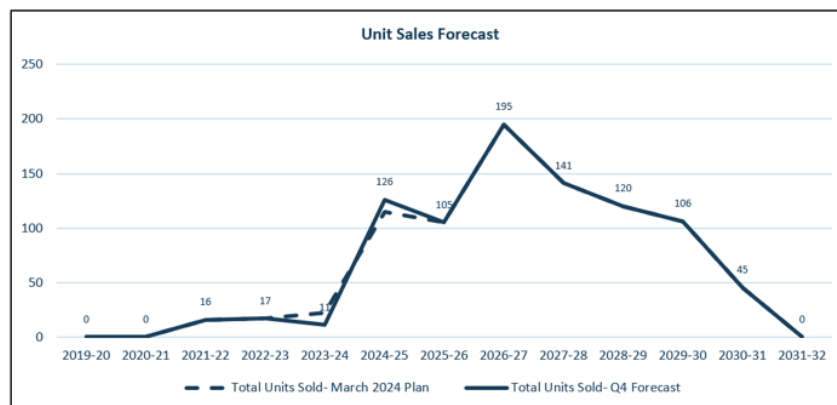


2.3 Fig. 2 - Tenure chart approved schemes :

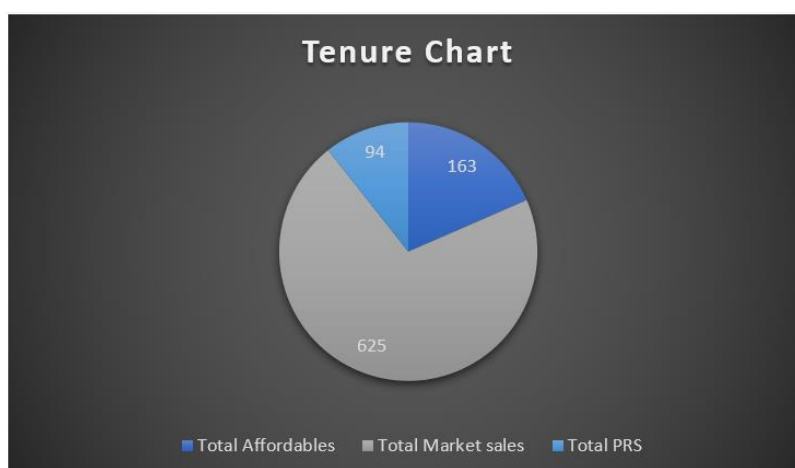


The Q4 forecast estimates 18% of the 882 homes to be delivered will be affordable. This compares to a planned amount of 19%. To date, one site has been completed delivering 12 affordables. A further three developments are on site and are due to deliver 44 affordables.

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				Total Affordable Homes	Total Market Sale	Total PRS	Total No. Units
	Market Sale	Affordable Rent	Shared Ownership	Private Rent				
Crowmoor	21	12	0	0	12	21	0	33
Ellesmere Wharf	19	2	0	2	2	19	2	23
Ifton	20	7	6	2	13	20	2	35
Oaklands	19	2	0	2	2	19	2	23
London Road	96	19	8	12	27	96	12	135
					56	175	18	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%
Apartment	20	8%
Total Units	249	

2.8 Number of completions in the plan period against the approved business plan of 882 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	11	126	105	195	141	120	106	45	0	882
Outright sales	16	5	0	75	81	153	95	99	75	26	0	625
Affordable rent	0	12	7	23	6	22	35	19	10	0	0	134
Affordable shared ownership	0	0	2	12	0	0	9	2	0	4	0	29
PRS	0	0	2	16	18	20	2	0	21	15	0	94

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



2.10 Ifton Heath Development Update

The snagging and handover process is well underway, although there are a few quality control concerns, the CDL team are still on programme to practically complete at the end of May 24.

2.11 Ellesmere Wharf Development Update

The site reached practical completion in April 24, and a PR event was arranged for 26th April.

2.12 The Oaklands Development Update

Handover of properties began in February 24 with final handover scheduled for the first week of July.

2.13 London Road Development Update

The development has experienced a slight delay due to statutory services, specifically undergrounding an overground HV cables. Works to the HV Cable have now been completed allowing SJ Roberts to continue building. Practical Completion is now 16th June 2025.

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