

# Cornovii Development Ltd Quarter Two Monitoring Report Public

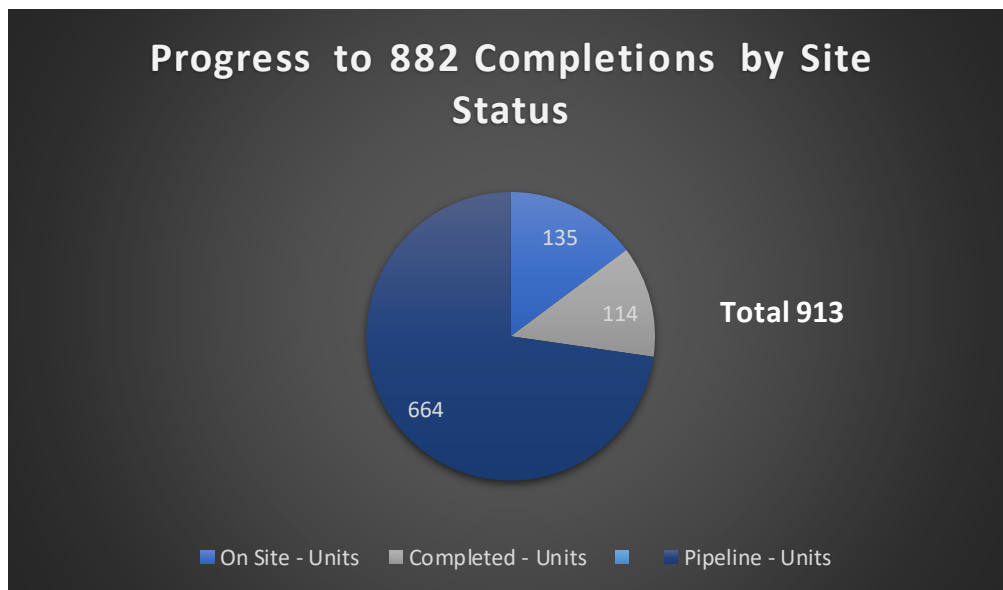
## 1 Purpose of the report

- 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 September 2024.

## 2 Development Summary

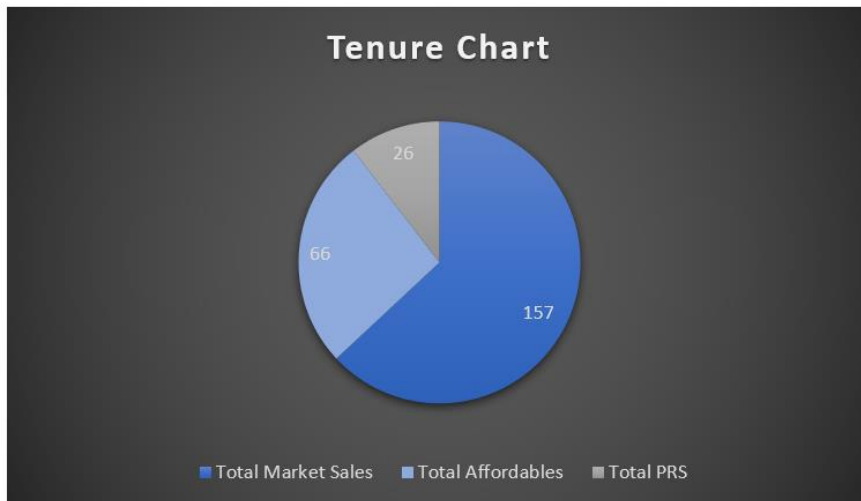
- 2.1 A total of 11 schemes were approved in the March 2024 Business Plan. The business plan aims to deliver a total of 882 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

- 2.2 Fig. 1 - Progress to 882 completions in accordance with the approved business plan:



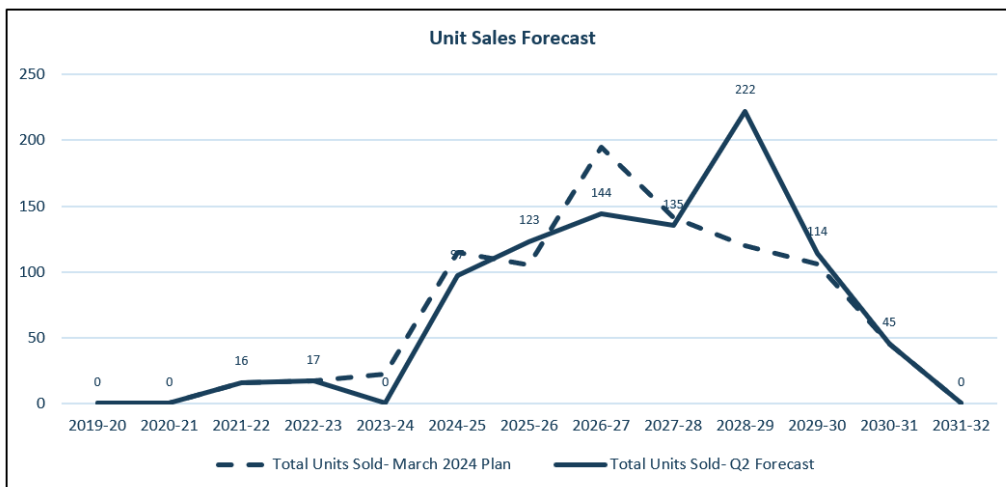
N.B. The number of units forecast has increased since the plan was approved.

2.3 Fig. 2 - Tenure chart approved schemes :

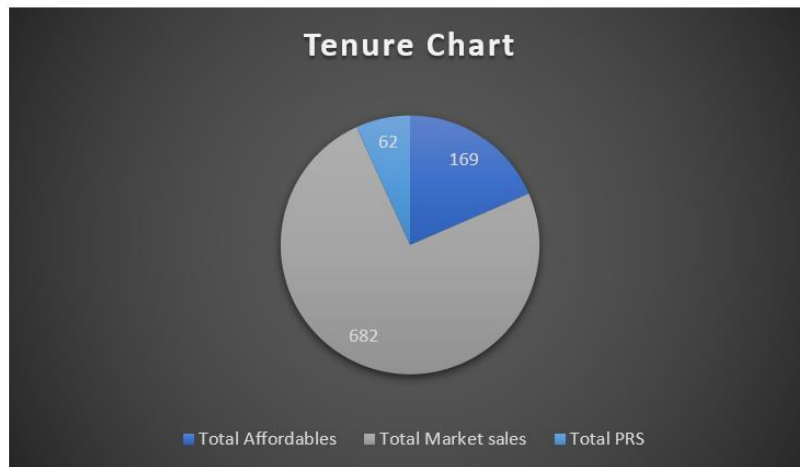


The Q2 forecast estimates 20% of the 913 homes to be delivered will be affordable. To date, four sites have been completed delivering 39 affordables including 10 LAHF properties delivered as affordable rent. One further development is on site and is due to deliver a further 27 affordables.

2.4 Fig. 3 – Sales forecast within the approved business plan and as at Q2



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
<b>Crowmoor</b>	21	12	0	0	12	21	0	33
<b>Ellesmere Wharf</b>	12	6	0	5	6	12	5	23
<b>Ifton</b>	13	9	6	7	15	13	7	35
<b>Oaklands</b>	15	6	0	2	6	15	2	23
<b>London Road</b>	96	19	8	12	27	96	12	135
					<b>66</b>	<b>157</b>	<b>26</b>	<b>249</b>

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%
<b>Total Units</b>	<b>249</b>	

Bungalow	33	13%
House	196	79%
Apartment	20	8%
<b>Total Units</b>	<b>249</b>	

2.8 Number of completions in the plan period against the approved business plan of 882 units:

	Prior Years	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	Total
<b>Completions Forecast</b>	<b>33</b>	<b>97</b>	<b>123</b>	<b>144</b>	<b>135</b>	<b>222</b>	<b>114</b>	<b>45</b>	<b>0</b>	<b>0</b>	<b>913</b>
Outright sales	21	43	97	144	110	156	75	26	0	0	682
Affordable rent & SO	12	28	26	0	25	66	18	4	0	0	169
PRS	0	26	0	0	0	0	21	15	0	0	62

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



### **2.10 Ifton Heath Development Update**

This scheme has now reached practical completion. We are pleased to confirm 2 properties have completed for Local Authority Housing Fund (LAHF). The successful sale and purchase of 13 affordable homes to Connexus Housing Group in July 2024.

### **2.11 Ellesmere Wharf Development Update**

This site has now reached practical completion. We are pleased to confirm 4 properties recently completed for Local Authority Housing Fund (LAHF). STAR Housing received board approval in July 2024 to purchase 2 x S106 1 bed bungalows from CDL. Legal completion is anticipated for December 2024.

### **2.12 The Oaklands Development Update**

This scheme has now reached practical completion. We are pleased to confirm 4 properties recently completed for Local Authority Housing Fund (LAHF). STAR received board approval in July 2024 to purchase 2 x S106 1 bed bungalows from CDL. Legal completion is anticipated for December 2024.

### **2.13 London Road Development Update**

Point of Connection to the sub-station has caused a slight delay due to the road adoption S38 notice with a third party. A second option has been identified and agreed with the statutory body to energise the site ready for sale and a target date for such is mid December. Practical completion is still anticipated for October 2025. A soft launch for sales took place on 11<sup>th</sup> November.

## **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%
- Ellesmere Wharf – 65%
- The Oaklands – 95%
- London Road – 60% 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.
- Oaklands - The final EPC rating is 'B' (SAP 10), with a score of 86. The Environmental Impact Rating is 'A'. Calculated Co2 emissions are (for a typical plot) 0.2 tonnes (vs 6 tonnes produced by a typical household).

3.3 Employment & training:

- Ifton Green – Six apprentices were supported on site.
- Ellesmere Wharf – Six apprentices were supported on site.

- The Oaklands - 16 apprentices have been supported on site.
- London Road - 5 apprentices have been supported on site to date.

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

- Preliminary plans are underway to invite the local school and college to the showhome and site to showcase London Road and its eclectic offering in housing type, tenure and affordability to the Shrewsbury market
- 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