

Cornovii Development Ltd Quarter Four Monitoring Report Public

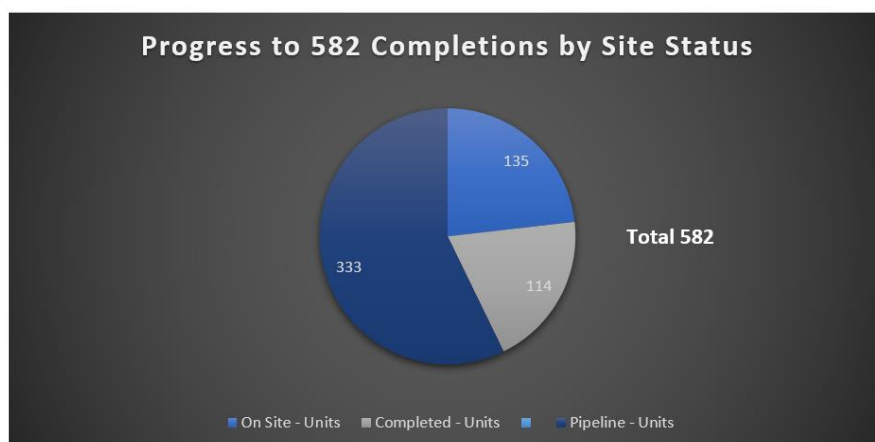
1 Purpose of the report

- 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 2025.

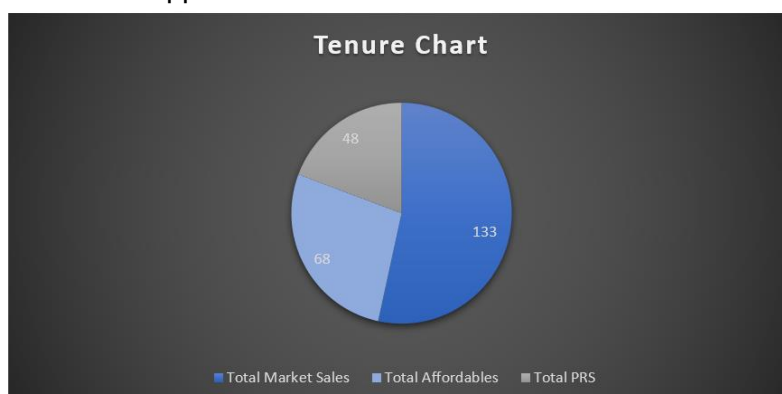
2 Development Summary

- 2.1 A total of seven schemes were approved in the March 2025 Business Plan. The business plan aims to deliver a total of 582 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 582 completions in accordance with the approved business plan:

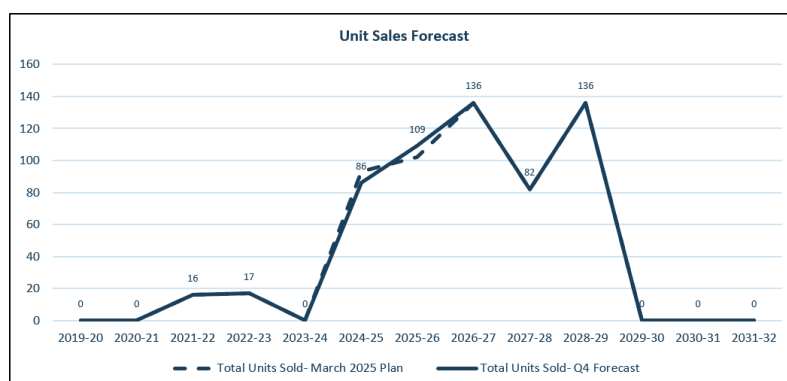


- 2.3 Fig. 2 - Tenure chart approved schemes :

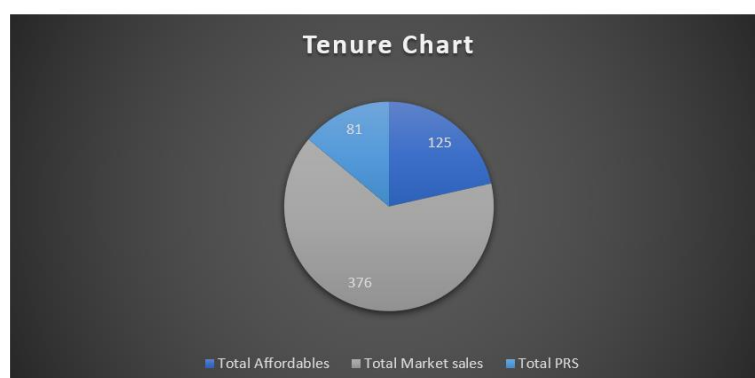


The Q4 forecast estimates 21% of the 582 homes to be delivered will be affordable. To date, four sites have been completed delivering 39 affordable homes (34% across the four completed sites). One further development is on site and is due to deliver a further 27 affordables, plus two specialist accommodation properties.

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	6	6	0	12	21	0	33
Ellesmere Wharf	8	6	0	9	6	8	9	23
Ifton	10	9	6	10	15	10	10	35
Oaklands	10	6	0	7	6	10	7	23
London Road	84	21	8	22	29	84	22	135
					68	133	48	249

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

Homes by house 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 582 units:

	Prior Years	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	Total
Completions Forecast	119	109	136	82	136	0	0	0	0	582
Outright sales	46	66	103	82	79	0	0	0	0	376
Affordable rent & SO	35	33	0	0	57	0	0	0	0	125
PRS	38	10	33	0	0	0	0	0	0	81

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



2.10 Ifton Heath Development Update

3.1 Ifton Heath Development Update

This scheme has now reached practical completion, and is approaching end of defects period in July 2025, therefore final costs and outturn will follow at the next HSB meeting.

CDL has delivered the following split of tenures:

- 10 Open market sale properties – two are reserved and expected to complete in quarter one. All other sales are complete.
- 10 x PRS to Cornovii Investments (Shropshire) Ltd
- 15 x affordable homes which have been primarily sold to Connexus Housing Association

2.11 Ellesmere Wharf Development Update

This scheme has now reached practical completion, and we have reached end of defects period, therefore final costs and an update on outturn will follow at the next HSB meeting.

CDL has delivered or is delivering the following split of tenures:

- 08 Open market sale properties – one is reserved and is expected to complete in quarter one. All other sales are complete
- 09 x PRS have all been occupied
- 06 x affordable homes, 4 of which have been transferred into the local authority

2.12 Oaklands Development Update

This scheme has now reached practical completion, and we have reached end of defects period, therefore final costs and an update on outturn will follow at the next HSB meeting.

CDL has delivered or is delivering the following split of tenures:

- 10 Open market sale properties – all sold
- 07 x PRS have all been occupied
- 06 x affordable homes, four of which have been transferred into the local authority
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2.13 London Road Development Update

Since reporting the delay to programme caused by the point of connection, a new re-sequenced programme has been released anticipating a practical completion for December 2025 as opposed to October 2025. A soft launch for sales took place on 11th November and subsequent releases will occur over the course of the rest of the programme.

- 06 x properties have been reserved as first option (buyer has property to sell)
- 05 x properties have been fully reserved and are going through the conveyancing process
- 12 x PRS are fully occupied
- 10 x PRS to be handed over
- 27 x Affordable homes to be sold to Shropshire Council via STAR – **not yet completed.**

2.14 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 – 65% to date

2.15 Average EPC and carbon savings – the position hasn't changed since the last HSB meeting. However, we are waiting for the new SAP methodology to be confirmed, these ratings will then be updated. There has been no confirmation when the new methodology for assessment will be released:

- 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).

2.16 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 - 6 apprentices have been supported on site to date; 1 apprentice has been employed by the contractor.

2.17 Number and detail of Education settings supported by CDL activities

- Preliminary plans were 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. These plans were delayed due to the point of connection, the CDL marketing team will invite the local school and college for after the school holidays.
- A GCSE work experience student spent a week in the CDL development Team week commencing 19th May 2025 from Meole Brace School; the placement was a great success
- Ifton Heath – Pupils at St Martins School took 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 were:
 - Levi Lane
 - Miners Way
 - Old School Avenue