

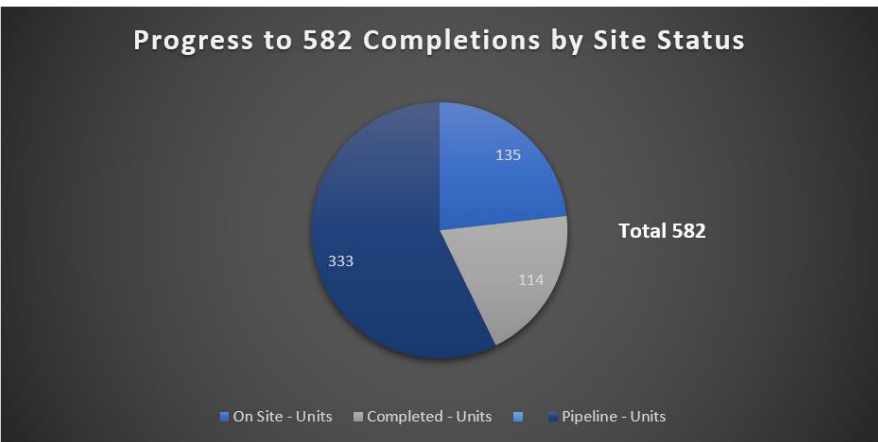
Cornovii Development Ltd Quarter One Monitoring Report Public

1 Purpose of the report

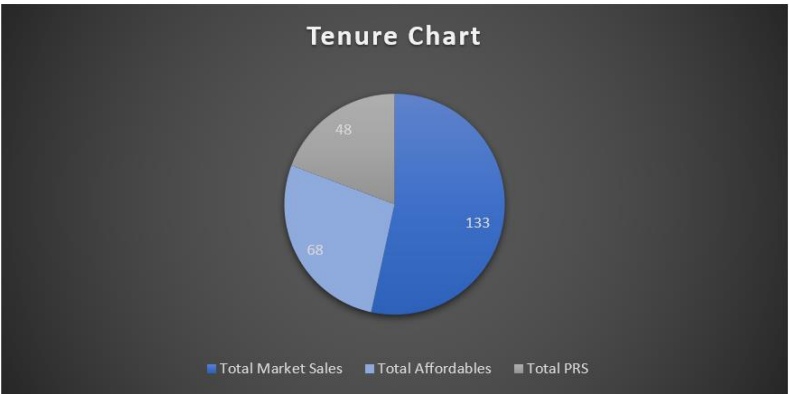
- 1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on Cornovii Development Limited CDL activity to the end of June 2025.

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:

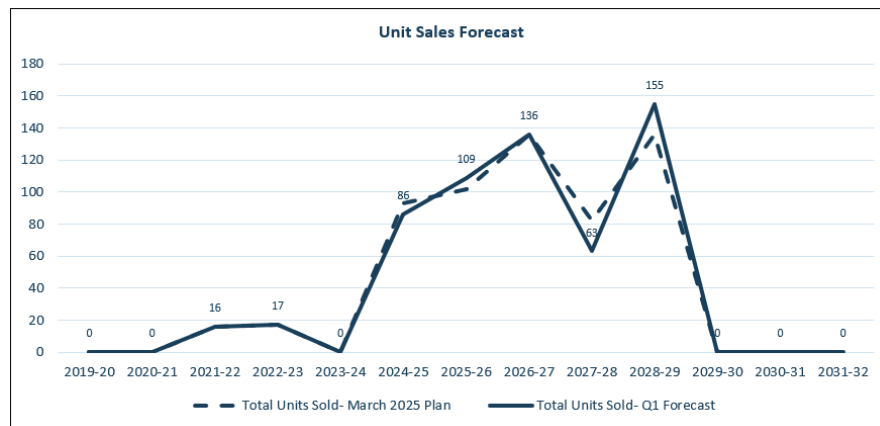


- 2.3 Fig. 2 - Tenure chart approved schemes :

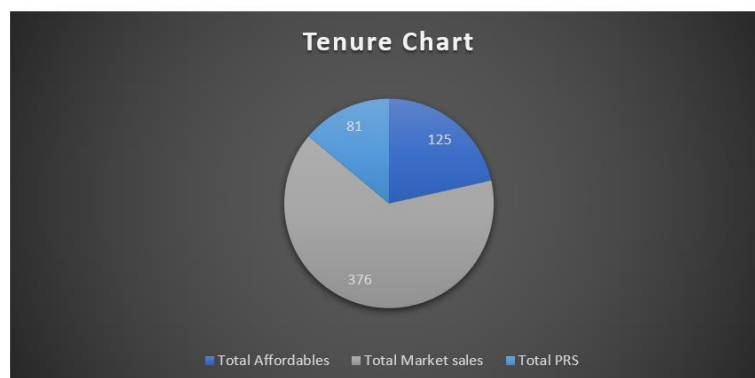


The Q1 forecast estimates 21% of the 582 homes to be delivered will be affordable. To date, four sites have been completed delivering 39 affordable homes (34% across the four completed sites). One further development is on site and is due to deliver a further 27 affordable, plus two specialist accommodation properties.

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



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
Completed Sites								
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
Total Completed Sites	49	27	12	26	39	49	26	114
London Road (Live)	84	21	8	22	29	84	22	135
Total (All)					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

	Completed Sites	Live Sites	Total	
1 bed	8	16	24	10%
2 bed	36	29	65	26%
3 bed	50	32	82	33%
4 bed	20	50	70	28%
5 bed	0	8	8	3%
Total Units	114	135	249	

	Completed Sites	Live Sites	Total	
Bungalow	17	16	33	13%
House	97	99	196	79%
Apartment	0	20	20	8%
Total Units	114	135	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	63	155	0	0	0	0	582
Outright sales	46	66	103	63	98	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)



3.1 Ifton Heath Development Update

This scheme has now reached practical completion, CDL has delivered the following split of tenures:

- 10 x Open market sale properties – one is reserved and expected to complete in quarter two. 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 Group

3.1.1 Ellesmere Wharf Development Update

This scheme has now reached practical completion, CDL has delivered the following split of tenures:

- 8 x Open market sale properties – all sales are complete
- 9 x PRS have all been occupied
- 6 x affordable homes, all of which have been transferred into the local authority

3.1.2 Oaklands Development Update

This scheme has now reached practical completion, CDL has delivered or is delivering the following split of tenures:

- 10 x Open market sale properties – all sold
- 7 x PRS have all been occupied
- 6 x affordable homes, all of which have been transferred into the local authority

3.1.3 London Road Development Update

CDL is on site with practical completion due in December 2025. The sales are progressing as follows

- 2 x properties have been reserved as first option (buyer has property to sell)
- 6 x properties have been fully reserved and are going through the conveyancing process
- 1 x help to own property has been reserved
- 8 further homes are released and available for sale

The private rental homes are progressing as follows:

- 12 x PRS are fully occupied
- 10 x PRS to be handed over

A further 27 x Affordable homes are to be sold to Shropshire Council via STAR, legal completion is due 5th September 2025. It should be noted four of those properties are now available and remain unoccupied, an exchange has not yet been achieved between CDL and Shropshire Council.

2.10 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

2.11 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).

2.12 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.

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

- Preliminary plans were underway to invite the local school and college to the show home and site to showcase London Road and its eclectic offering in housing type, tenure and affordability to the Shrewsbury market. These plans were delayed, the CDL marketing team will now invite the local school and college 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