

# Cornovii Development Ltd Quarter Three 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 December 2025.

## 2 Development Summary

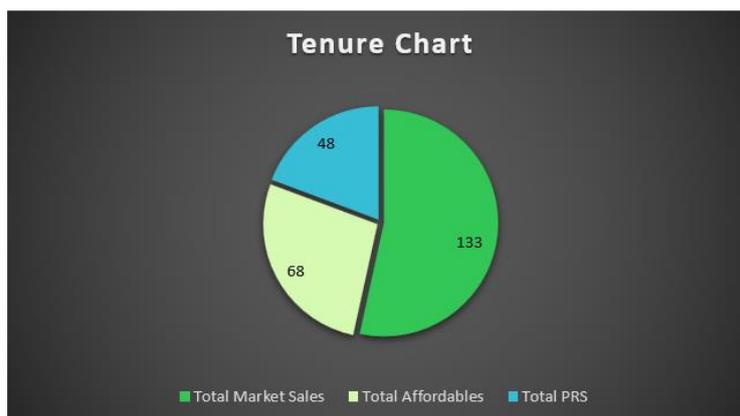
- 2.1 A total of seven schemes were approved in the March 2025 Business Plan. The business plan aims to deliver a total of 582 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

- 2.2 Fig. 1 - Progress to 582 completions in accordance with the approved business plan:



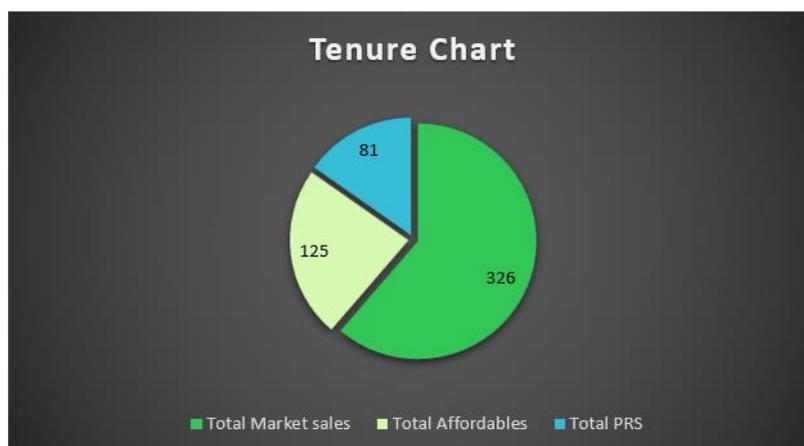
N.B total units reduced by 50 against original plan

Fig. 2 - Tenure chart approved schemes :



2.3.1 The Q3 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 has delivered a further 27 affordable, plus two specialist accommodation properties.

2.3 Fig. 4 - Number of units forecast by tenure over plan period:



2.4 Fig. 5 - Tenure chart (live and completed sites only):

Tenure Type					
	Market Sale	Affordable Homes	Private Rent	Rent to Own	Total No. Units
<b>Crowmoor</b>	21	12	0	0	33
<b>Ellesmere Wharf</b>	8	6	9	0	23
<b>Ifton</b>	10	15	10	0	35

<b>Oaklands</b>	10	6	7	0	23
<b>Total Completed Sites</b>	<b>49</b>	<b>39</b>	<b>26</b>	<b>0</b>	<b>114</b>
<b>London Road (Live)</b>	82	29	15	9	135
<b>Total (All)</b>	<b>131</b>	<b>68</b>	<b>41</b>	<b>9</b>	<b>249</b>

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

**Homes by house type and bedroom size**

	<b>Completed Sites</b>	<b>Live Sites</b>	<b>Total</b>	
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%
<b>Total Units</b>	<b>114</b>	<b>135</b>	<b>249</b>	

	<b>Completed Sites</b>	<b>Live Sites</b>	<b>Total</b>	
Bungalow	17	16	33	13%
House	97	99	196	79%
Apartment	0	20	20	8%
<b>Total Units</b>	<b>114</b>	<b>135</b>	<b>249</b>	

2.6 Number of completions in the plan period against the approved business plan of 582 units:

	<b>Prior Years</b>	<b>25/26</b>	<b>26/27</b>	<b>27/28</b>	<b>28/29</b>	<b>29/30</b>	<b>30/31</b>	<b>31/32</b>	<b>32/33</b>	<b>Total</b>
<b>Completions Forecast</b>	<b>119</b>	<b>109</b>	<b>136</b>	<b>63</b>	<b>155</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>582</b>
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
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## 2.7 Map 1: – Location of sites across the county (approved schemes only)



## 2.8 London Road (marketed as Charles View) Development Update

- Work has completed on phase one, and we are now in the 2-year defect period, 22 homes are still available for sale.
- 9 Rent to own customers have recently completed with 12 apartments and three houses being used for private rent, all homes are let.
- Two plots were identified for major adaptations to meet the needs of households identified by Shropshire Council and legal completion has been achieved.
- 27 S106 homes have been sold to Shropshire Council/STAR for £3,853,500. STAR Housing manage the onward sale of the shared ownership homes.
- The show homes were launched in October 2024
- The development team are now working on phase 2 and are currently out to market for a new contractor to partner with. It's likely this will move forward based on a JV.

## 2.9 Sue West Welshpool Road, Shrewsbury

- The initial planning application was submitted on 29th November 2024 and was confirmed as validated with the planning reference 24/04563/FUL.

- Due to the timings for the completion of ecology surveys a revised target planning determination date of October 2025 was agreed with the planner.
- A full set of reports and statements were submitted in September 2025 (in full consultation with the Planner) and the 21-day consultation process has commenced.
- We have been subsequently advised that due to the likelihood that the North West Relief Road will not go ahead that National Highways will require further modelling of traffic flows before agreeing to the site progressing, this work is being carried out at the present time and updated information will be submitted to the Planning Authority for determination in the Spring. We are supported by Planning Consultants Avison Young.
- The affordable housing offer has been worked up by STAR and they have also provided an offer for additional affordable homes, which would be grant funded. The private rented homes would be retained by CDL.
- CDL has carried out public consultation and consultation with Bicton Parish Council and Shrewsbury Town Council.
- CDL have also meet with local stakeholders
- It is likely the revised application will be submitted in late Spring/ early Summer 2026.

### 2.10 Shrewsbury Road, Oswestry

- Outline Planning approval has been granted for site.
- West Midlands Combined Authority have approved circa £1m funding in principle for the site, subject to planning approval. CDL has kept WMCA updated on planning status.
- Land purchase negotiations have commenced but are in abeyance while the Council explores an offer from a retailer to purchase part of the site. Revised layouts have been produced, and we are exploring the provision of a modern older persons scheme on the remaining land.

### 2.11 Rent to Own

CDL has launched a Rent to Own product, this allows potential homeowners to rent their home for three years with an option to buy after that period. The product is being piloted on CDL's London Road scheme. The rent to own product is backed by a specific ISA and mortgage products related to savings in the ISA. The product looks to encourage renters to save a deposit and gives them certainty around mortgage products, monthly costs for a mortgage and other costs such as stamp duty associated with the purchase. It is a product targeted at first time buyers.

### 2.12 Private Rented Sector Update

CDL entered the PRS market in December 2024 across four of our sites. CDL have 41 PRS properties and nine Rent to Own properties all of which are tenanted. Rents received to date total £0.440m and capital growth over the period is £0.922m. 96% of

homes privately rented to customers with a local connection from Shropshire, 46% of homes rented by key workers and 4% rented to veterans.