

APPENDIX 1

Introduction

The Report contains an analysis of transactions involving Industrial accommodation within the Borough. This Appendix provides additional information in respect of the accommodation types that have not been fully reviewed within the report, and provides details of property market transactions that support the assumptions that have been made at Section 4 of the Report.

Appendix 1 therefore provides further analysis in respect of:-

- Residential Accommodation
- Residential Land
- Office Accommodation
- Comparison Retail
- Convenience Retail
- Leisure Accommodation
- Agricultural Land

RESIDENTIAL ACCOMODATION (NEW BUILD DEVELOPMENTS)

Development	Area	Description	Price	Source
Healey Walk Persimmon Homes	Whitworth	Development of 97 dwellings, comprising 2/3/4 bed semi-detached and detached units. Active development.	Average sales prices of £1,938 per sq.m (£180 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Kandel Place BE Boys	Whitworth	Development of 8no 2.5 storey terraced dwellings. Completed and built out.	Average sales prices of £1,938 per sq.m (£180 per sq.ft)	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Moorland Gate Harron Homes	Britannia	Development of 29no predominantly 4 bed detached dwellings, although there are a small proportion of 5 bed detached and 3 bed semi-detached units. Completed and built out.	Average sales prices of £1,884 per sq.m (£175 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Pennine View Wainhomes	Britannia	Development of 100no 3 and 4 bed detached dwellings. Active development.	Average sales prices over the past 24 months have been at around £1,776 per sq.m (£165 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Erin Rise McDermott Homes/Harron Homes	Bacup	Multiple phased development towards east of Bacup. From inspection development comprises mainly 4 bed dwellings. Completed and built out in 2011.	Final 4 sales reported on Land Registry were sold at an average price of around £1,776 per sq.m (£165 per sq.ft), although recent resales have taken place at around £1,614 per sq.m (£150 per sq.ft)	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Hollin Way MCM Construction	Crawshawbooth	Development of 250no larger 4 and 5 bed dwellings. Located on hillside above the A682 Burnley Road. Development remains active, and construction is commencing on a new phase.	Sales over the past 4 years have sold 13no dwellings. Average prices of £2,045 per sq.m (£200 per sq.ft)	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.

Development	Area	Description	Price	Source
Higher Mill BE Boys	Rawtenstall	Development of 15no 2.5 storey mews. Development remains active.	In 2014 4 units sold at an average price of £1,722 per sq.m (£160 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Dale Moor View Taylor Wimpey	Rawtenstall	Former Rossendale General Hospital Site. Development of 139 dwellings. Construction commenced in 2014, and the development remains active.	Sales between October 2014 and January 2015 achieved average sales values of £2,442 per sq.m (£225 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Woodland Rise Berkshire Homes	Hareholme	Development of 17no smaller semi-detached and mews dwellings. Active development.	According to Land Registry 2no sales have been reported at between £1,496 and £1,626 per sq.m (£139 to £152 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Holly Mount Hurstwood	Rawtenstall	Development located next to the Asda Superstore fronting the A682 St Marys Way. Comprises townhouses and apartments. Development appears to have been completed.	A total of 19no dwellings sold between 2011 and 2014, at average values of around £1,507 per sq.m (£140 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Weavers Dene Taylor Wimpey	Helmshore	Development of 74no 2/3/4 bed terraced, semi-detached and detached dwellings on a brownfield site located off Holcombe Road and next to the River Ogden. Development nearing completion.	Land Registry report that a total of 44 units have sold at an average price of £2,153 per sq.m (£200 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.
Aldenbrook	Helmshore	Block of 37no apartment completed in 2011.	Based on the EPC unit size areas, average sales between 2011 and 2014 have been at around £2,045 per sq.m (£190 per sq.ft).	Land Registry, Rossendale Website (for Planning Application), Sales Particulars.

RESIDENTIAL LAND

Type/Details	Size (Gross Acres)	Price/Market Price	Source/Date
Land to the South of New Line, Bacup – Moorland Gate, Harron Homes	2.7	£1,600,000 (£599,251 pac) S106 20% AH	Land Registry/ Planning Permission Sold September 2011
Land and Buildings on the North Side of Holcombe Road, Helmshore – Weavers Dene, Taylor Wimpey	5.4	£2,177,987 (£404,079 pac) S106 20% AH	Land Registry/ Planning Permission Sold May 2012
Land on the North West side of Haslingden Road, Rossendale – Dale Moor View, Taylor Wimpey	11.1	£4,782,000 (£429,264 pac) S106 20% AH	Land Registry/ Planning Permission Sold September 2013
Land adjoining 368-370 Rochdale Road, Bacup – Site owned by Prime Structures	0.7	£235,000 (£350,746 pac) S106 Unknown	Land Registry/ Planning Permission Sold October 2014
Land at Bacup Road, Hareholme – Woodland Rise, Berkshire Homes	1.2	£170,000 (£141,667 pac) S106 Unknown	Land Registry/ Planning Permission Sold July 2013
Land to the North of Hall Street, Whitworth, Rochdale – Healey Walk, Persimmon Homes	6.8	£3,250,000 (£474,453 pac) S106 12% AH	Land Registry/ Planning Permission Sold November 2011
Whinberry View Care Home, Bacup Road, Rossendale – Site owned by BE Boys	1.6	£645,000 (£416,129 pac) S106 7% (following appeal)	Land Registry/ Planning Permission Sold October 2014/2006

VOA Market Report

City	Reported £/Hectare	Reported £/Acre
Liverpool	£1,500,000	£605,000
Manchester	£1,350,000	£550,000

OFFICE

Summary of available accommodation within the Borough:-

Hardmans Business Centre, Rawtenstall (Hurstwood)

Asking rents – £108 per sq.m (£10 per sq.ft) for smaller units; £97 per sq.m (£9 per sq.ft) for larger units

- 3: 58 sq.m (623 sq.ft) - £6,230 p.a.
- 4: 79 sq.m (860 sq.ft) - £8,600 p.a.
- 5: 73 sq.m (785 sq.ft) - £7,850 p.a.
- 6: 92 sq.m (990 sq.ft) - £9,900 p.a.
- 7: 76 sq.m (820 sq.ft) - £8,200 p.a.
- 9: 120 sq.m (1,293 sq.ft) - £11,700 p.a.
- 18: 132 sq.m (1,420 sq.ft) - £12,780 p.a.
- 21: 152 sq.m (1,640 sq.ft) - £14,760 p.a.
- 29: 138 sq.m (1,482 sq.ft) - £13,338 p.a.
- 30: 53 sq.m (566 sq.ft) - £5,660 p.a.
- 32: 167 sq.m (1,792 sq.ft) - £16,128 p.a.
- 35: 77 sq.m (831 sq.ft) - £8,310 p.a.

Hurstwood House, New Hall Hey Road – Rawtenstall, Lancashire (Hurstwood)

Asking rents - £172 per sq.m (£16 per sq.ft) for smaller units; £86 per sq.m (£8 per sq.ft) for larger units

- Suite 3 – 22 sq.m (239 sq.ft) - £3,850 p.a.
- Suite 4: 116 sq.m (1,244 sq.ft) - £9,950 p.a.
- Suite 7: 15 sq.m (165 sq.ft) - £2,640 p.a.
- Suite 8: 54 sq.m (583 sq.ft) - £8,000 p.a.

Link 665 Business Centre – Haslingden, Lancashire (Hurstwood)

Asking rents – £108 per sq.m (£10 per sq.ft) for smaller units; £94 per sq.m (8.75 per sq.ft) for larger units

- 1b: 64 sq.m (690 sq.ft) - £6,900 p.a.
- 1c: 70 sq.m (757 sq.ft) - £7,570 p.a.
- 4b: 72 sq.m (780 sq.ft) - £7,800 p.a.
- 5: 86 sq.m(925 sq.ft) - £9,250 p.a.
- 6a: 87 sq.m (937 sq.ft) - £9,370 p.a.
- 12: 74 sq.m (800 sq.ft) - £8,000 p.a.
- 21: 183 sq.m (1,970 sq.ft) - £17,240 p.a.
- 22: 202 sq.m (2,179 sq.ft) - £19,065 p.a.

New Hall Hey Business Centre - Rawtenstall, Lancashire (Hurstwood)

Asking rents – £92 per sq.m (£8.50 per sq.ft)

- Suite 8: 260 sq.m (2,800 sq.ft) - £24,000 p.a.

Hurstdale House Business Centre - Rawtenstall, Lancashire (Hurstwood)

Asking rents c. £161 – £205 per sq.m (£15 - £19 per sq.ft)

- Suite 2: 27 sq.m (288 sq.ft) - £4,320 p.a.
- Suite 4: 20 sq.m (212 sq.ft) - £3,180 p.a.
- Suite 5: 21 sq.m (222 sq.ft) - £3,330 p.a.
- Suite 10: 33 sq.m (357 sq.ft) - £5,355 p.a.
- Suite 11: 33 sq.m (354 sq.ft)- £5,310 p.a.
- Suite 12: 32 sq.m (338 sq.ft) - £5,070 p.a.

Station House – Rawtenstall, Lancashire (Hurstwood)

Asking rents – £161 per sq.m (£15 per sq.ft) for smaller units; £107 per sq.m (£10 per sq.ft) for larger units

Suite 3: 13 sq.m (135 sq.ft) - £2,025 p.a.

Suite 9: 58 sq.m (627 sq.ft) - £6,250 p.a.

Hurstdale House - Rawtenstall, Lancashire (Hurstwood)

Asking rents - £162 per sq.m (£15 per sq.ft)

Suite 2: 27 sq.m (288 sq.ft) - £4,320

Suite 4: 20 sq.m (212 sq.ft) - £3,180

Suite 5: 21 sq.m (222 sq.ft) - £3,330

Suite 10: 22 sq.m (357 sq.ft) - £5,355

Suite 11: 33 sq.m (354 sq.ft) - £5,310

Suite 12: 31 sq.m (338 sq.ft) - £5,070

Rising Bridge Business and Enterprise Village (Lancashire County Council/JLL/Pettys Commercial)

Asking rents - £93 per sq.m (£10 per sq.ft)

1: 322 sq.m (3,464 sq.ft) - £34,640

2: 234 sq.m (2,517 sq.ft) - £25,170

3: 234 sq.m (2,517 sq.ft) - £25,170

4: 234 sq.m (2,517 sq.ft) - £25,170

5: 322 sq.m (3,464 sq.ft) - £34,640

COMPARISON RETAIL

Unit	Location	Tenant	Size (CoStar - Sq.m)	Lease Terms	Rent (£/sq.m)	Date of Letting
29A Burnley Rd E	Newchurch	Mr J Yousaf	41	5 yrs.	£127.21	02/06/2014
31A-31B Burnley Rd E	Newchurch	Scissors	41	3 yrs.	£155.54	01/06/2013
52 Deardengate	Haslingden	The Lagaan Restaurant	93	6 yrs.	£64.59	31/03/2014
13 Deardengate	Haslingden	Rossendale Hospice Trading Ltd	45		£116.37	15/02/2013
3 Pleasant St	Haslingden		44	3 yrs	£79.82	24/11/2014
55-57 Bank St	Rawtenstall	TSB Bank plc	262	10 yrs	£84.04	01/05/2014
66 Bank St	Rawtenstall	Sugarhoneys Boutique Limited	94		£164.06	01/12/2013
95-97 Bank St	Rawtenstall	Luvinit	53		£224.65	01/07/2013
9 Bank St	Rawtenstall	Boots	329	10 yrs	£109.34	01/03/2013
73 Bank St	Rawtenstall	Miss Lyn Nguyen	45	5 yrs	£233.04	01/03/2013
48 Bank St	Rawtenstall	HEAD-WIIG	54	3 yrs	£231.99	31/01/2013
225-227 Bacup Rd	Rawtenstall	Shazeana Ahmed	111	5 yrs	£53.01	27/03/2015
225-227 Bacup Rd	Rawtenstall	Mr Ahmed	111	3 yrs	£53.01	01/02/2014
32 Bacup Rd	Rawtenstall	Rossendale Bait & Tackle	77		£90.35	03/01/2014
6 Rochdale Rd	Bacup	Wishes Galore	39		£159.93	01/04/2014
2 Gladstone St	Bacup	Martin McColl Ltd	442	20 yrs	£56.62	28/02/2014

CONVENIENCE RETAIL

Unit	Tenant	Rent (£/sq.m or £/sq.ft)	Size (VOA)	Lease Terms	Date of Letting
Heywood Way, Salford	Aldi	£160,000 pa (£112 per sq.m or £10.41 per sq.ft)	1,428 sq.m (15,376 sq.ft)	New build Unit. 20 Year Lease.	April 2014
School Lane, Standish, Wigan	Aldi	£215,000 pa (£122 per sq.m or £11.32 per sq.ft)	1,765 sq.m (18,998 sq.ft)	Refurbished former Coop/Somerfield Unit. 20 Year Lease. RR at 5/10 years, capped at 4% and collared at 1%. FRI.	2015
Tarvin Bridge, Chester	Aldi	£485,000 pa (£137 per sq.m or £12.70 per sq.ft)	3,547 sq.m (38,178 sq.ft)	New build Unit. 20 Year Lease. 5 yearly upward only RR at 2.5%.	Sept 2013
London Road, Northwich	Waitrose	£481,500 pa (£141 per sq.m or £13.12 per sq.ft)	3,410 sq.m (36,702 sq.ft)	New build Unit.	Jan 2013
Little Lever, Crossley Street, Bolton	Tesco	£413,000 pa (£151 per sq.m or £14 per sq.ft)	2,741 sq.m (29,500 sq.ft)	New build unit.	April 2015
313 Norris Road, Sale	Tesco	£44,500 pa (£126 per sq.m, or £11.74 per sq.ft)	352.2 sq.m (3,791 sq.ft)	20 year lease. RPI linked RRs. RR at 5/10/15 years. Tenant only break at 10 years. FRI terms.	Jul 2012
70 Bury Street, Heywood	Tesco	£47,000 pa (£151 per sq.m or £14 per sq.ft)	311.8 sq.m (3,356 sq.ft)	20 year lease. RR 5/10/15 years, collared at 1% and capped at 4%. FRI terms.	Jul 2013
20-28 Mill Lane, West Derby, Liverpool	Tesco	£47,000 pa (£132 per sq.m or £12.27 per sq.ft)	355.8 sq.m (3,830 sq.ft)	20 year lease. Tenant only break at year 10. RR 5/10/15 years, collared at 1% and capped at 4%.FRI terms.	Sep 2013
1083 Stockport Road, Levenshulme	Morrisons	£45,000 pa (£114 per sq.m or £10.63 per sq.ft)	393.2 sq.m (4,233 sq.ft)	15 year lease. RR at 5/10 years, capped at 4% and collared at 1%. FRI.	Dec 2013

Unit	Tenant	Area	Yield	Capital Value	Date
Garratt Way, Gorton, Manchester	Aldi	1,519 sq.m (16,347 sq.ft)	5.7%	£2,010 per sq.m £195 per sq.ft	July 2012
Spring Street, Bury	Asda	4,805 sq.m (51,723 sq.ft)	5.8%	£2,831 per sq.m £263 per sq.ft	Dec 2013
Heywood Way, Salford	Aldi	1,428 sq.m (15,376 sq.ft)	6.5%	£1,615 per sq.m £150 per sq.ft	April 2014
26-28 Highgate, Kendal	Tesco	455 sq.m (4,900 sq.ft)	6.7%	£1,550 per sq.m £144 per sq.ft	Oct 2014
385 Ashton Road, Oldham	Tesco	372 sq.m (4,000 sq.ft)	NA	£1,572 per sq.m £146 per sq.ft	Jan 2012
200 Accrington Road, Burnley	Farmfoods	1,243 sq.m (13,380 sq.ft)	7.5%	£1,022 per sq.m £95 per sq.ft	Dec 2013
School Lane, Standish, Wigan	Aldi	1,765 sq.m (18,998 sq.ft)	5.4%	£2,153 per sq.m £200 per sq.ft	June 2015
Little Lever, Crossley Street, Bolton	Tesco	2,741 sq.m (29,500 sq.ft)	5.1%	£2,960 per sq.m £275 per sq.ft	April 2015
Edgeley Road, Stockport	Morrison's	8,244 sq.m (88,745 sq.ft)	5.9%	£1,045 per sq.m £97 per sq.ft	Dec 2014
42-44 Hare Hill Road, Little-borough	Sainsbury's	418 sq.m (4,500 sq.ft)	NA	£1,400 per sq.m £130 per sq.ft	Jan 2013

LEISURE

HOTEL ACCOMMODATION

Type/Details	Size (rooms) and Age	Rent/Capital Value	Yield/Yield Indication	Source
Mercure Foxfield Country Hotel Whalley Road Clitheroe BB7 9HY	44 Rooms	Sold for £1,200,000 in October 2014	NA	CoStar. Sold for £27,273 per room (Freehold)
Travelodge Bradford Road Keighley BD21 4BB	43 rooms - built in 1910	Sold for £1,700,000 in July 2011	7%	CoStar. Sold for 39,535 per room (Freehold)
Travelodge Leeds Road, Huddersfield. HD1 6NW.	62 rooms - built in 2011	Sold for £2,550,000 in January 2014.	7.21%	CoStar. Sold for £41,129 per room (Freehold)
Park Inn Hotel, Leigh Sports Village, Sale Way, Leigh. WN7 4JY	135 rooms - Built in 2008	Sold for £2,400,000 in June 2014.	Sold with option of obtaining VP. Management agreement due to expire.	CoStar. Sold for £17,788 per room (Long Leasehold)
Travelodge Bolton Central, River Street, Bolton. BL2 1BX.	80 rooms - Built in	Sold for £3,750,000 in November 2013.	7%	CoStar. Sold for £46,875 per room (Freehold)

FOOD AND DRINK ACCOMMODATION

Type/Details	Size (sq.m)	Rent/Capital Value	Yield/Yield Indication	Source
Kentucky Fried Chicken Hyndburn Road Accrington BB5 4EQ	243	Unit sold for £800,000 in February 2012 which equated to a value of £3,302 per sq.m. Unit was let at a rent of £54,200 per annum equating to £223 per sq.m	6.4%	EI Group
Burger King 25 Broadway Accrington BB5 1ES	390	Unit within shopping centre let at a rent of £100,000 per annum, equating to a rent of £256 per sq.m	NA Leasehold	- CoStar
Kentucky Fried Chicken Kemp Street Middleton	372	Newbuild unit let at a rent of £73,500 per annum from 1 December 2014. Rent amounts to £198 per sq.m.	NA Leashold	- CoStar
McDonalds, Worthington Way, Wigan. WN3 6XA	202	Unit sold for £810,000 on 05/12/2013, which equates to £4,010 per sq.m. Unit was let at a rent of £56,576 per annum equating to £280 per sq.m	6.6%	CoStar
Frankie and Bennys, Charon Way Warrington	334	Unit sold from an asking price of £1,300,000 on 15/01/2013, which equated to £3,892 per sq.m. Unit was let at £90,750 per annum, equating to £270 per sq.m	6.6%	CoStar

Within recent work acting against a Pub Operator, rental ranges of between £17.50 and £20.00 per sq.ft have been quoted in respect of recent lettings of new build premises across

AGRICULTURAL LAND

Description of Deals
Bolton Marshall are currently marketing 2.1 hectares (5.1 acres) of grazing/amenity land located in Shawclough at a price of £50,000, which equates to £24,369 per hectare (£9,862 per acre).
Windle Beech Winthrop sold around 2.1 hectares (5.1 acres) of enclosed grazing land at Bamford towards the west of Rochdale for £100,220 in March 2014, which equated to a price of around £48,650 per hectare (£19,690 per acre). The site has two separate access points from a private road leading up to Bamford Hall. The site appears to be relatively flat.
A linear plot of grassland at Buckstones Road in Oldham sold at auction for £6,500 in July 2013. The plot amounted to around 2.9 hectares (1.2 acres), and the price paid equated to a price of around £13,610 per hectare (£5,510 per acre). The site comprises a footpath and watercourse, and from the plans provided and external inspection it is unclear as to whether the site is fully enclosed. The site traverses around a field sitting beneath the B6197 (Buckstones Road).
Richard Turner & Sons are currently marketing 6.5 hectares (16 acres) of grassland which is located within close proximity to the village of Wardle towards the north of Rochdale. The site is being marketed at a price of £160,000, which equates to a value of around £14,710 per hectare (£10,000 per acre).
Kirkham Commercial is currently marketing 0.22 hectares (0.55 acres) of grassland which is located towards the South West of Intake Lane in Greenfield, near Oldham. The small portion of land is located within close proximity to moorlands. The asking price of £7,000 equates to £31,820 per hectare (£12,730 per acre).
A 0.65 hectare (1.6 acre) plot referred to as 'Land at Top O Th Meadows' at Waterweed in Oldham sold for £17,500 in November 2012. The price paid equates to a value of around £26,860 per hectare (£10,870 per acre). The plot sold at auction and comprises a gently undulating plot used as grazing land.

RICS/RAC Rural Land Market Survey H1 2014 North West of England

Type	Reported £/Acre
Arable	£8,625
Pastoral	£7,875

RICS Property Market Report January 2011 North West of England

Type	Reported £/Acre
Dairy Lancashire (Equipped- Inc. Buildings)	£6,750
Mixed Lancashire (Equipped- Inc. Buildings)	£7,000
Dairy Lancashire (Unequipped- Exc. Buildings)	£6,000
Mixed Lancashire (Unequipped- Exc. Buildings)	£6,600