

# Price Viability Appraisal Research & Valuation

---

Analysing Local Housing Needs & Supply  
OX2 8PR

06 April 2018

Land  
Registry



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Index

### **Executive summary - Supportable Value Ranges (SVR) and appraisal summary (pages 3-13)**

£/sq' heatmap, £/sq' analysis (new build and resale - includes median, upper quartiles, cap/floor)  
New build competitor analysis, Sales Activity, Transactions & Value Trends in the PCD

### **Section 1 - Briefing notes and instructions (pages 11-14)**

Researcher instruction - Site plan, schedule of accommodation and competitor analysis  
Aims, scope, methodology and recommendations

### **Section 2 - RICS report, Appraisal, Research and Comparable Evidence (pages 15-50)**

Valuers report  
Tranche by tranche valuation report, Comparables table, scatter graph & comparables map

### **Section 3 - Analytics and other supporting data (pages 51-54)**

Demographic data includes; Age make-up, Income levels, Employment categories, Lifecycle and Wealth

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Executive Summary - Supportable Value Ranges (SVR) and appraisal summary

### Supportable Value Ranges & Local Market Overview

Tranche	Type	Beds	Floor Area	Price Expectation (£)	£sq.ft. (£)	Supportable Valuation (£)	£sq.ft. (£)	Demand Score	Supply Score	Likely Sales Rate /mth	No. of Units
1	APRT 02 - Apartment	2	752	450000	598	445000	592	3	2	.5	4
2	MEWS 01 - Terrace	2	850	495000	582	495000	582	4	3	.5	5
3	MEWS 03 - Terrace	3	1152	600000	521	625000	543	3	2	.35	16
4	TWNHS 04 - Terrace (2.5 Storey)	3	1399	720000	515	695000	497	2	3	.25	11
5	VILLA 06 - End Terrace	3	1399	750000	536	725000	518	3	3	.35	1
6	VILLA 05 - Detached	3	1679	750000	447	825000	491	3	2	.5	5
7	TWNHS 02 - Terrace (2.5 Storey)	3	1819	875000	481	795000	437	2	3	.2	16
8	TWNHS 03 - Terrace (3 Storey)	3	2110	1000000	474	875000	415	2	3	.2	21
9	VILLA 02 - Semi Detached	4	1873	950000	507	900000	481	3	2	.25	6
10	VILLA 04 - Detached	4	2045	1050000	513	975000	477	2	3	.25	7
11	VILLA 01 - Detached (2.5 Storey)	4	2465	1100000	446	1025000	416	2	3	.2	6

The valuer to consider agents opinion, market demand and availability for mix proposed and must assess a score  
 1=low (demand and supply) 5= high (demand and supply) the optimum being demand (5) and Supply (1)

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR



## Executive Summary Comments

The location of this site is good and is somewhat separated from the larger surrounding development. We would anticipate a premium of between 5 & 10% for homes with waterside outlook. Homes at £1m+ will require exclusive features both in terms of specification, outlook and gated facilities.

## Competitor Analysis

There are no competitor sites within the immediate vicinity - nearest competitor sites are; ABC Homes at Beaumont Gate which is a riverside development located in the heart of Oxford. This will achieve a location premium in excess of 25% over the subject site.

Aquinna Homes in Yarnton north of Oxford - this is a small exclusive development where the pricing will be very similar to the subject site - OX5 upper quartile new build prices are around 5% higher than OX2 (see £ per sq ft quartiles by post code district).

## Sonar Demographic Data

Over 50% of households are classified as Affluent (home owner with 70% + equity and/or incomes in excess of £65k per annum) of which 40% are Empty Nesters and/or Retired, 25% are young families (children at primary and/or pre-school), 20% are mid-stage families (children at secondary education) and 15% are mature families (children at or post 6th form)

Nearly 25% of households are classified as Comfortable (homeowner with mortgage and/or incomes in excess of £45k per annum) of which 30% are Young Singles, 27% are Retired and/or Empty Nesters and 18% are young families, 14% mid-stage families and 11% are mature families

## Site Location Score

This location scores well in 2 out of 6 key market indicators - Socio-demographic make-up 70% (see comments re sonar demographic data and graphics) and Schools at 82%.

However, there are some concerns about the low score 30% in respect to Demand Profile - market liquidity is running at only 1% (i.e 1% more houses are being purchased than properties being registered - the average in the SE is 2%). The main reason for this is this is a high value location where first time buyers are largely priced out of the market.

## £ per square foot pricing

New build upper quartile prices (see £ per sq ft heatmap and quartile chart) for this post code sector is £327 per sq ft - this is distorted by lower end valued stock in less desirable locations. We would expect demand for these apartments to support prices that will exceed £600 per sq ft - driven by a demand from retired empty nesters down-sizing.

See comparable evidence scatter graph line in £ per sq ft.

New build upper quartile prices (see £ per sq ft heatmap and quartile chart) for this postcode is £422 per sq ft and the upper decile is £464 per sq ft - we would expect achievable revenues on the subject site to be somewhere in between the u/q and u/d (i.e. £445 per sq ft)

## Market Summary & Capacity

Market capacity will support strong sales for good to high-end quality homes with a large percentage of affluent households and diverse range of life stages from retired empty nesters to young singles and young families.

However, it should be noted that sales activity of homes at and above £1m has slowed considerably:

Houses sold at £1m+ within 1 km of site radius: Mar 17 - Sept 17 (27 sales) Sept 17 - Apr 18 (4 sales) a fall in sales of 85%. While this can to some extent be the result of a seasonal slow down it should be noted that for the same 6 month period in 2016-17 there was only a drop in sales of 22%

We would expect market capacity to support an absorption rate of around 35-40 units per annum - homes at £1m + will impact on the sales rates.

## Summary of Conclusions

The site will perform well - 10% better than local market

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Performance analysis of local schools - Good to Outstanding (Scores 75%)

### Wolvercote Primary School

First Turn Wolvercote, Oxford OX2 8AQ

Age Range: 3 - 11, Gender: Boys & Girls, Students: 297

#### Ofsted Grades

Overall effectiveness	Good
Achievement of pupils	Good
Quality and teaching	Good
Leadership & management	Outstanding

#### Academic Indicators (Level 4)

	2015	2014	2013
School	83%	80%	77%
Local authority	74%	72%	71%
England - All schools	74%	72%	70%

\*Percentage of students achieving Level 4 or above in reading, maths test and writing

### d'Overbroeck's

333 Banbury Road , Oxford OX2 7PL

Age Range: 11 - 18, Gender: Boys & Girls, Admission Policy: Selective,

#### Ofsted Grades

Overall effectiveness	
Achievement of pupils	
Quality and teaching	
Leadership & management	

#### Academic Indicators (GCSE)

	2015	2014	2013
School	95%	92%	95%
Local authority	31%	31%	44%
England - All schools	39%	39%	35%

\*Percentage of students achieving 5+ A\*-C GCSEs or equivalent including English and Maths GCSEs

#### Academic Indicators (Baccalaureate)

	2015	2014	2013
School	78%	92%	77%
Local authority	19%	20%	25%
England - All schools	25%	26%	26%

\*Percentage of students achieving English baccalaureate at grades A\*-G

### Northern House School

South Parade Summertown, Oxford OX2 7JN

Age Range: 5 - 11, Gender: Boys & Girls, Students: 78

#### Ofsted Grades

Overall effectiveness	Outstanding
Achievement of pupils	Outstanding
Quality and teaching	Outstanding
Leadership & management	Outstanding

#### Academic Indicators (Level 4)

	2015	2014	2013
School	5%	30%	0%
Local authority	74%	72%	71%
England - All schools	74%	72%	70%

\*Percentage of students achieving Level 4 or above in reading, maths test and writing

### Cotteslowe Primary School

Wren Road , Oxford OX2 7SX

Age Range: 3 - 11, Gender: Boys & Girls, Students: 369

#### Ofsted Grades

Overall effectiveness	Good
Achievement of pupils	Good
Quality and teaching	Good
Leadership & management	Good

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Section 2 - Supporting valuation data and information

### Market Analysis

#### Market activity in OX2

Property Type	Current	Last 3 months			Last 6 months			Last 12 months		
	Average Price (£)	Average Price (£)	N° Sales	Value* Change	Average Price (£)	N° Sales	Value* Change	Average Price (£)	N° Sales	Value* Change
Detached	955,002	804,333	9	1.36%	793,029	34	1.35%	863,900	94	0.91%
Semi-Detached	724,941	702,166	12	1.38%	628,833	45	-1.51%	798,885	100	-0.42%
Terrace	622,113	1,358,333	3	0.94%	667,947	31	-4.48%	700,536	78	1.06%
Flat	389,716	244,000	4	0.99%	354,211	26	-4.23%	409,388	75	-4.43%

\* current Zoopla average price compared with Zoopla average price 3 months/6 months/12 months ago (Zed-Index)

#### Current asking prices in OX2

Property Type	1 bed		2 beds		3 beds		4 beds		5 beds	
	Average Price (£)	N° Sales								
Houses	0	0	437,908	12	460,298	33	735,014	38	1,141,538	13
Flats	255,400	5	401,498	32	548,333	3	0	0	0	0
All	255,400	5	411,428	44	467,634	36	735,014	38	1,141,538	13

#### Current asking rents (pcm) in OX2

Property Type	1 bed		2 beds		3 beds		4 beds		5 beds	
	Average Rent (£)	N° Trans								
Houses	1,347	8	1,617	19	1,639	22	2,941	29	3,150	14
Flats	1,297	36	1,506	43	2,638	4	2,516	6	2,986	5
All	1,306	44	1,540	62	1,793	26	2,868	35	3,107	19

### Supply and Transactions Comments

Supply of semi detached houses have reduced while transactions remain steady over the past 12 months.

Based on sales activity supply and new buyer registrations demand for semi-detached and terraced houses have outstripped supply. Whereas the reverse is the case for larger detached homes where transaction levels and new buyer registrations have fallen and availability of stock has increased.

# Wolvercote Paper Mill

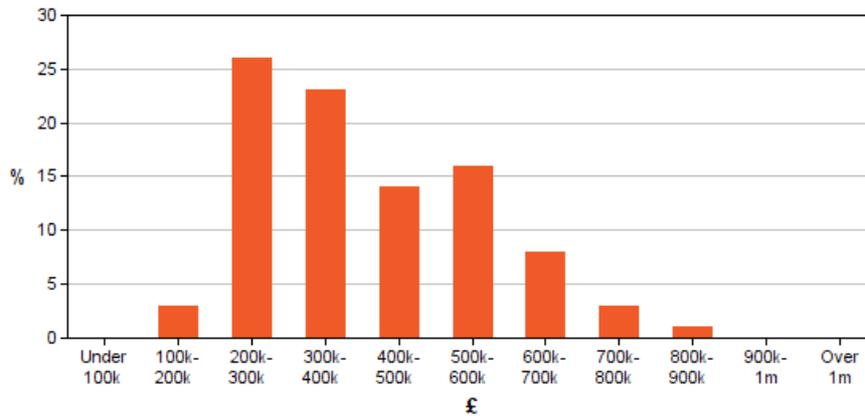
Mill Road, Oxford, OX2 8PR

## Average values, PPSF and bedrooms in OX2

Property Type	Averages			
	Current Value	PPSF	# Beds	Price Paid (last 12 mths)
Detached	£955,002	£505	4.2	£863,900
Semi-Detached	£724,941	£542	3.6	£798,885
Terrace	£622,113	£567	3.1	£700,536
Flat	£389,716	£547	1.9	£409,388

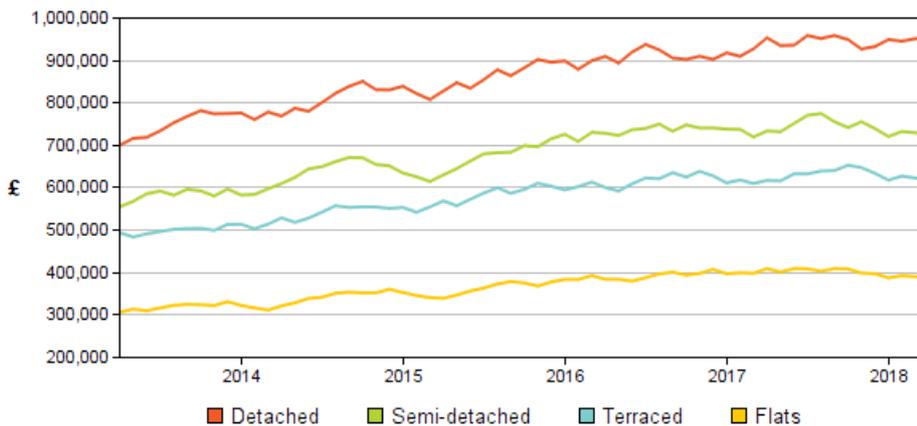
## Market Trends in OX2

Value ranges in OX2 (Apr 2018)



© 2018 Zoopla.co.uk

Value trends in OX2

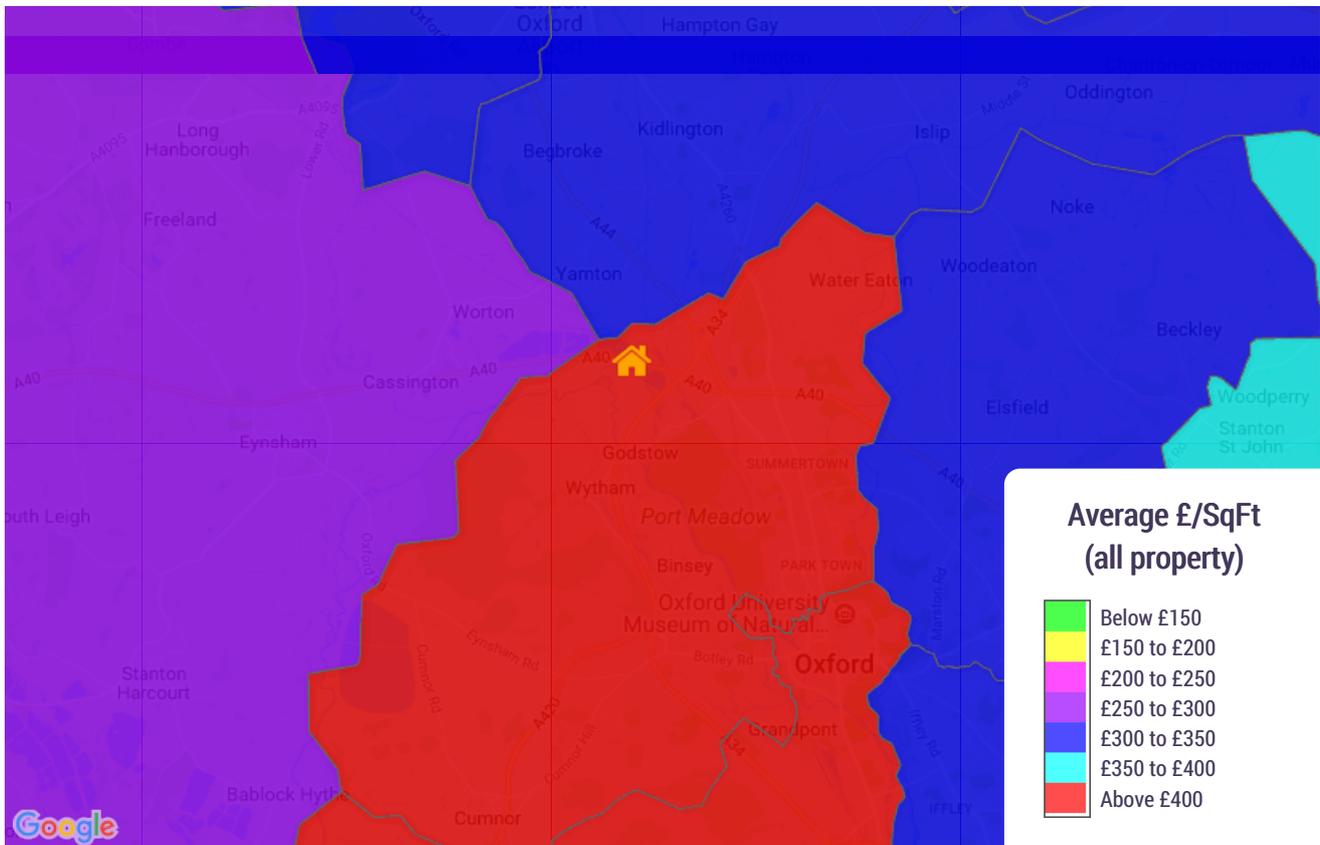


© 2018 Zoopla.co.uk

# Wolvercote Paper Mill

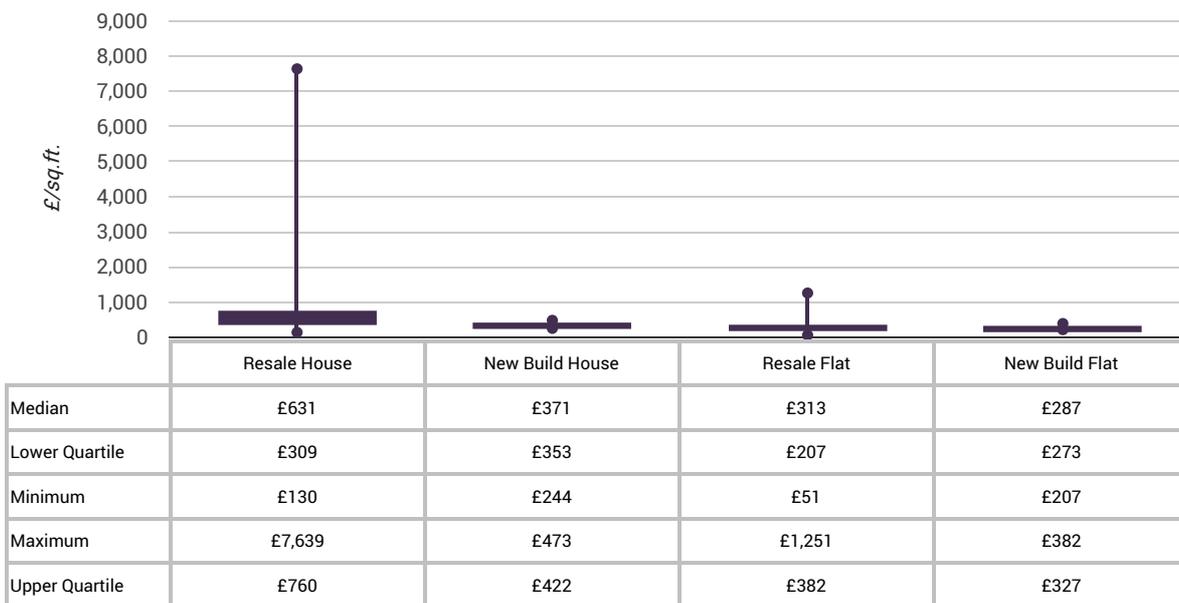
Mill Road, Oxford, OX2 8PR

## PPSF Heatmap for OX2 and surroundings



## Local prices per square foot in OX2

Source: HM Land Registry



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Nearby Postcode Districts

PCD	Distance	PPSF (£)								
		All Types (Median)	New Build Houses (Quartiles)		New Build Flats (Quartiles)		Resale Houses (Quartiles)		Resale Flats (Quartiles)	
			Lower	Upper	Lower	Upper	Lower	Upper	Lower	Upper
OX3	4.81 km	£386	£434	£1331	£372	£372	£263	£382	£313	£410
OX4	5.66 km	£242	£207	£207	£370	£370	£223	£331	£282	£392
OX5	6.71 km	£284	£403	£449	£255	£380	£214	£309	£260	£394
OX33	9.59 km	£307	£788	£788	£240	£240	£240	£384	£258	£340
OX20	10.7 km	£285	£276	£466	£334	£476	£203	£366	£283	£431
OX14	10.7 km	£249	£258	£358	£256	£274	£199	£306	£224	£292
OX13	10.8 km	£253	£242	£358	£343	£350	£203	£320	£271	£284
OX29	10.9 km	£247	£215	£483	£250	£250	£200	£331	£249	£404
OX44	13.7 km	£269	£356	£356	£296	£296	£204	£330	£537	£704
OX28	14.5 km	£312	£344	£480	£427	£714	£203	£292	£217	£297
OX25	15.4 km	£223	£193	£264	£305	£305	£162	£326	£320	£401
OX26	17.6 km	£295	£244	£312	£236	£398	£193	£278	£257	£386
OX11	18.4 km	£242	£240	£284	£336	£345	£197	£270	£236	£317
HP18	20 km	£239	£208	£224	£348	£348	£199	£372	£254	£297
OX10	20.1 km	£261	£257	£347	£297	£302	£205	£343	£174	£313
OX27	21 km	£230	£194	£310	£312	£388	£176	£291	£305	£458
OX9	21 km	£342	£385	£623	£416	£420	£239	£353	£253	£362
OX12	21.2 km	£234	£223	£333	£211	£294	£182	£288	£187	£261
OX18	21.5 km	£213	£218	£287	£198	£238	£166	£268	£252	£277
OX49	23.2 km	£254	£361	£361	£200	£200	£209	£357	£182	£238
OX7	23.3 km	£248	£202	£314	£403	£447	£163	£298	£149	£269
SN7	23.7 km	£220	£210	£363	£258	£287	£159	£280	£179	£219
OX39	26.3 km	£283	£236	£411	£370	£386	£226	£325	£305	£444
HP17	27.2 km	£289	£241	£587	£280	£324	£255	£449	£253	£341
OX15	30.4 km	£195	£181	£236	£172	£202	£162	£292	£190	£345
NN13	31.1 km	£209	£202	£280	£232	£331	£179	£284	£152	£225
HP27	31.4 km	£350	£502	£502	£384	£384	£263	£430	£340	£442
RG8	31.7 km	£589	£1213	£1213	£509	£514	£271	£559	£260	£418
HP19	31.8 km	£223	£249	£277	£257	£320	£198	£255	£235	£285

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Competitor Information

Developer	Site Address	Plots
AQUINNA HOMES PLC	The Boatyard Woodstock Road, Yarnton Oxon OXFORDSHIRE OX5 1	8
HENAUD DEVELOPMENTS LTD	44 Banbury Road KIDLINGTON OXFORDSHIRE OX5 2BU	6
FELTHAM CONSTRUCTION LTD	Dora Carr Close Headington Oxford OX3 9RF	19
HILL RESIDENTIAL LIMITED	Land at Barton Northern Bypass Road Headington Oxford OX3 9JB	237
CALA HOMES (CHILTERN) LIMITED	Land off Church Road Long Hanborough WITNEY OXFORDSHIRE OX29 8JF	51
CALA HOMES (CHILTERN) LIMITED	Bayswater Farm Bayswater Farm Road Barton Headington OX3 8BY	52
ZERO C HOLDINGS LIMITED	Land off Station Road Bletchingdon KIDLINGTON OXFORDSHIRE OX5 3DE	62
SAVVY CONSTRUCTION LTD	27 Brasenose Driftway OXFORD OX4 2QY	6
J A PYE (OXFORD) LTD	Land off Witney Road Long Hanborough WITNEY OXFORDSHIRE OX29 8	169
RIVAR LTD	Marriott Close Wootton WOODSTOCK OXFORDSHIRE OX20 1EY	10

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Aim of report

This report is prepared to inform accurate price setting for new high specification luxury housing at "**Wolvercote Paper Mill**", **Mill Road, Oxford, OX2 8PR**. The primary output is an **independent & professional assessment** of Supportable Value Ranges (SVR), housing supply and needs for each tranche representing the proposed mix for this development. SVR is determined by combining research carried out by a local RICS valuers instructed and audited by Appraisers UK on behalf of DSL and cross checked using unique data sets and detailed comparable evidence. DSL use a range of major data partners to obtain the strongest available comparable evidence which includes on market, sold and mortgage valuation data.

The data analysis consists of new build & resale mortgage valuations, land registry data, £ per sq foot pricing, residential planning, new build/resales on market data and buyer registrations. **Market capacity** is determined using supply and demand indicators that analyses data from all the sales platforms and by consultation with local agents.

## Methodology

Local surveyors are instructed via Appraisers UK to inspect the site and carry out "on-the-ground" local research and will use their best endeavours to determine supportable values taking account of location, market conditions, supporting new build and resale evidence, supply, demand and local infrastructure and housing plans.

The researcher has met with the developer to:

1. determine suitable catchment for comparable evidence,
2. agree tranches set for each property type,
3. confirm site plan, mix and specifications including material used for construction - stone/brick, type of construction - timber frame or solid wall, planning restrictions - sill heights etc and internal specification (quality of fittings in kitchen, bathroom etc).

DSL works with a wide range of data providers, the developers and lenders to independently assess our researchers/valuers opinion. Value ranges are checked against new build and resale mortgage valuations, sales transactions and floor area for comparable transaction and valuations carried out in the last 18 months. This data is shared with mortgage lenders and valuers.

## Recommendations

It is recommended that the output in this report is refreshed and updated every quarter. By mutual agreement this information will be shared with mortgage lenders to help them to assess new build risk and to provide mortgage valuers with a robust evidence base to determine mortgage values. DSL will work with mortgage lenders to supply surveyor valuation data which can be used ONLY for the purposes of new build site appraisals.

This report is not designed to be used as a mortgage valuation or to provide advice to proceed with a transaction and no liability is accepted by DSL, its surveyors or any other third party in respect of the information provided therein.

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Analysis of nearest comparable sites

Developer	Address	Plots	Type	Beds	Floor Area	Price sold/ reserved/ exchanged	Value of incentives (if known)	Parking included	Parking price	Sold by	Nº of plots available	Better or Worse	Reported Sales Rate*
Cala Homes	Beaumont Gate, Abbey Road, Oxford	0	Town Houses	3 & 4	2131	1300000	Home of the Month	1	0	In house	2	Better	N/A
Aquinna Homes	The Boatyard, Woodstock Road, Yarnton, Oxford	8	Terrace, Semi, Detached	3 & 4	1179	599000 - 925000	N/K	1	0	In house	2	Similar	N/K

\*sales rate on these sites are based on verbal confirmation from sites and whilst we use our best endeavours to ensure their accuracy they cannot be relied upon as in many instances they may be exaggerated.

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Site Location and Other Developments

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 Cala Homes

 Aquinna Homes



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Section 1 - Briefing notes and instructions

Site Location: "Wolvercote Paper Mill", Mill Road, Oxford, OX2 8PR



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 1 - Comparable Evidence

Property Type: APRT 02 - Apartment

Floor Area: 752sq.ft.

If comparable values/prices are above or below tranche value ranges please indicate why:  
(location, better/more efficient space design etc):

All comparables are within a 3 mile radius

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 1 - Comparable Evidence

Supportable value £445000 - Price expectation £450000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Plot 18, Mill Stream House, Westgate, Oxford, OX1 1RQ	£541,000	05/04/18	Apartment	2018	2	827	654	High	
Plot 7, Mill Stream House, Westgate, Oxford, OX1 1RQ	£539,000	05/04/18	Apartment	2018	2	819	658	High	
Plot 5, Mill Stream House, Westgate, Oxford, OX1 1RQ	£520,000	05/04/18	Apartment	2018	2	780	666	High	
Yarnells Hill, West Oxford City, OX2 9FE	£460,000	05/04/18	Apartment	2018	2	917	501	Medium	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
29 Merrivale Square, Oxford, OX2 6QX	£550,000	13/07/17	Apartment	2007	2	818	672	High	
141 Frenchay Road, Oxford, OX2 6TE	£500,000	14/11/17	Apartment	2001	2	891	561	High	
Flat 31 Marston Ferry Court, Marston Ferry Road, Oxford, OX2 7XH	£485,500	14/07/17	Apartment		2	943	514	High	
Flat 26 Marston Ferry Court, Marston Ferry Road, Oxford, OX2 7XH	£480,000	10/04/17	Apartment		2	939	511	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

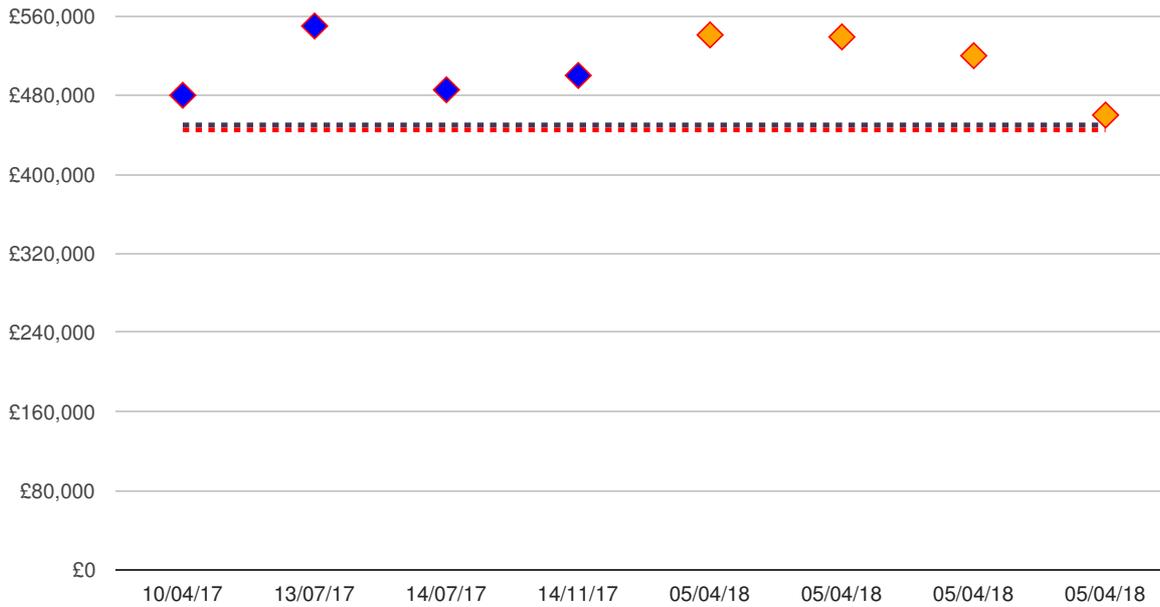
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

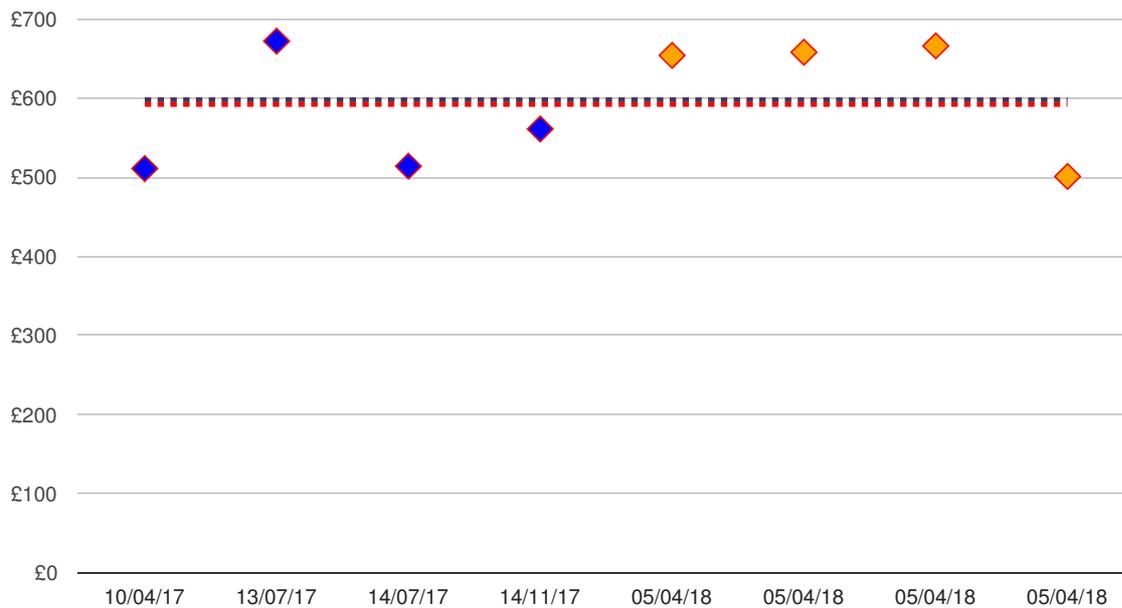
## Tranche 1 - Scatter Graph

<p><b>Resale properties</b> (4)</p>	<p><b>New build properties</b> (4)</p>	<p><b>Supportable value (SV)</b> £445000 £592/sq.ft.</p>	<p><b>Price expectation</b> £450000 £598/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

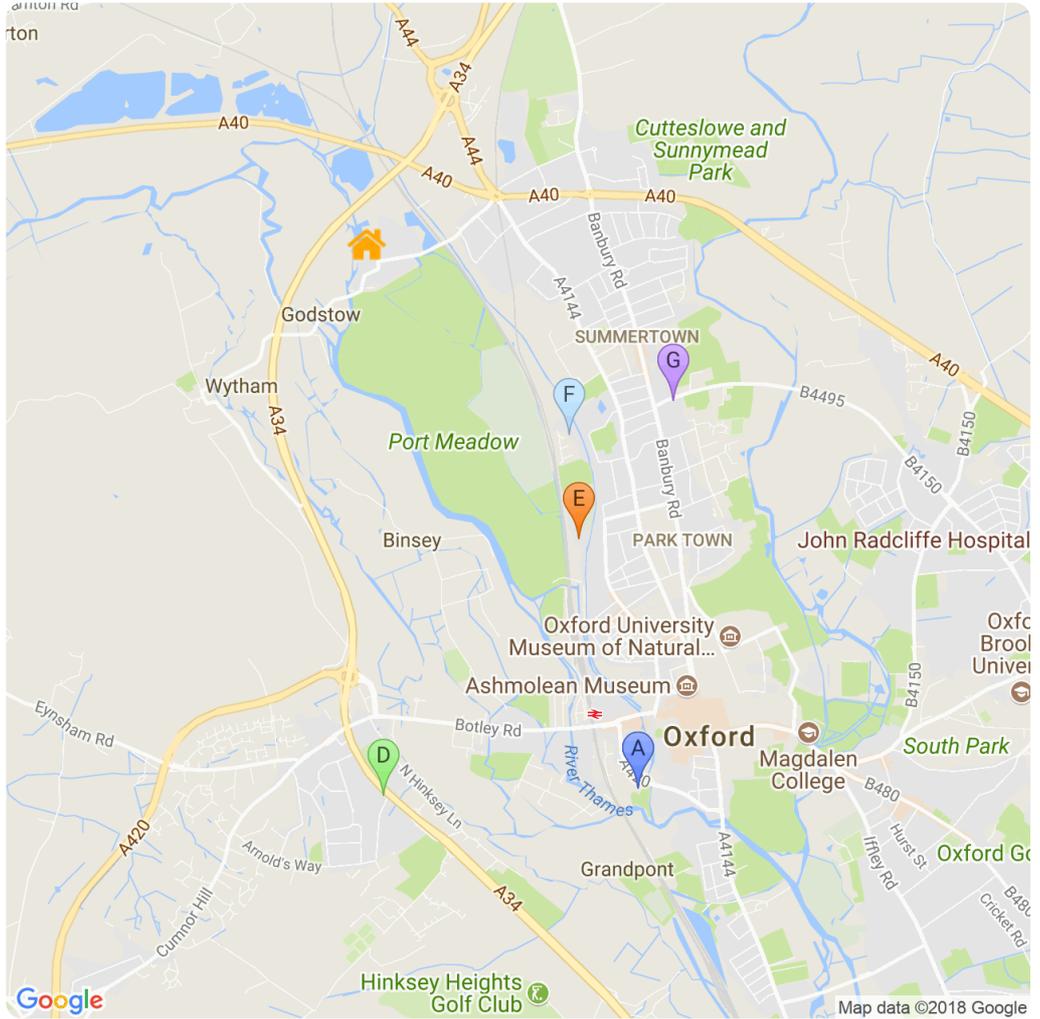
## Tranche 1 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

-  Plot 18, Mill Stream House, Westgate, Oxford, OX1 1RQ (£541,000)
-  Plot 7, Mill Stream House, Westgate, Oxford, OX1 1RQ (£539,000)
-  Plot 5, Mill Stream House, Westgate, Oxford, OX1 1RQ (£520,000)
-  Yarnells Hill, West Oxford City, OX2 9FE (£460,000)
-  29 Merrivale Square, Oxford, OX2 6QX (£550,000)
-  141 Frenchay Road, Oxford, OX2 6TE (£500,000)
-  Flat 31 Marston Ferry Court, Marston Ferry Road, Oxford, OX2 7XH (£485,500)
-  Flat 26 Marston Ferry Court, Marston Ferry Road, Oxford, OX2 7XH (£480,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 2 - Comparable Evidence

Property Type: MEWS 01 - Terrace

Floor Area: 850sq.ft.

Supportable value £495000 - Price expectation £495000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
<a href="#">12 Earl Street, Oxford, OX2 0JA</a>	£417,000	08/12/17	Terrace		2	828	503	High	
<a href="#">23 Nelson Street, Oxford, OX2 6BD</a>	£608,000	01/11/17	Terrace		2	694	876	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

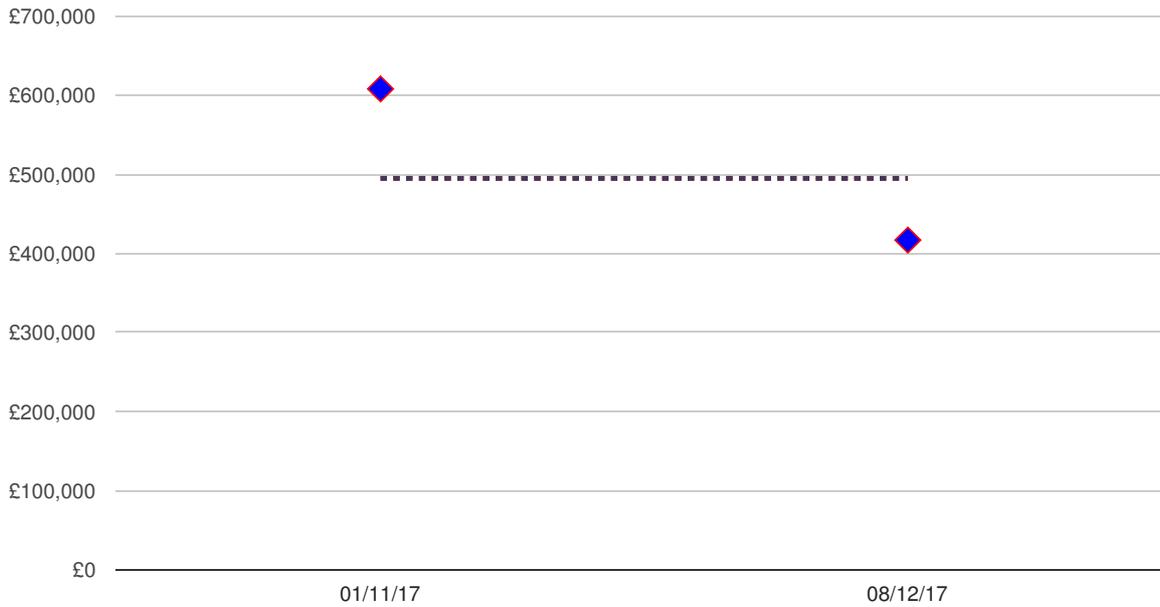
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

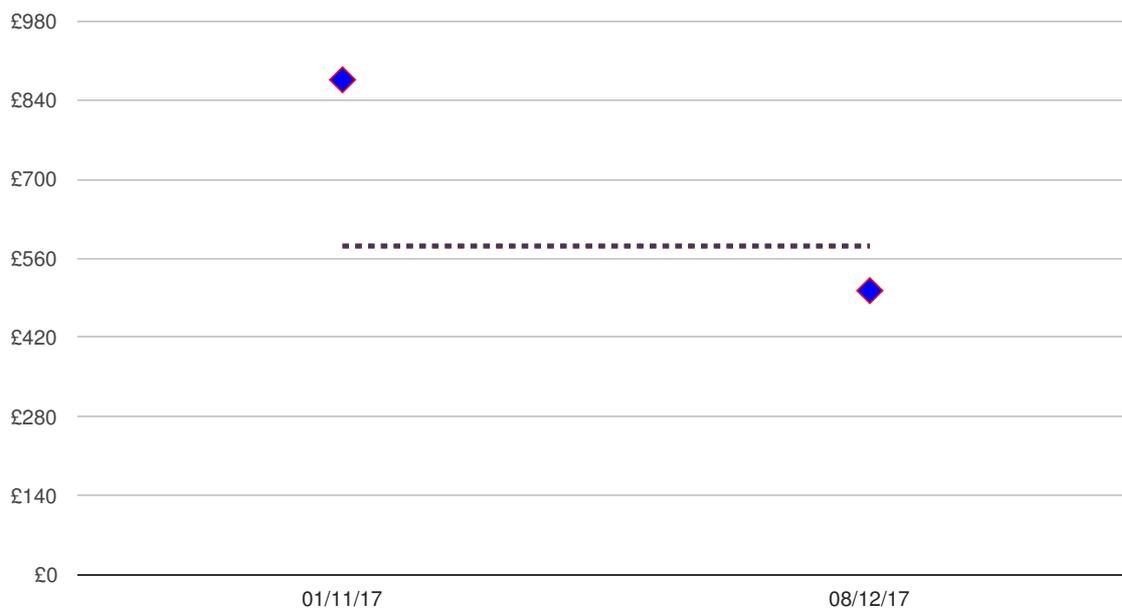
## Tranche 2 - Scatter Graph

<p><b>Resale properties</b> (2)</p>	<p><b>New build properties</b> (0)</p>	<p><b>Supportable value (SV)</b> £495000 £582/sq.ft.</p>	<p><b>Price expectation</b> £495000 £582/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 2 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 12 Earl Street, Oxford, OX2 0JA  
(£417,000)

 23 Nelson Street, Oxford,  
OX2 6BD  
(£608,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 3 - Comparable Evidence

Property Type: MEWS 03 - Terrace

Floor Area: 1152sq.ft.

Supportable value £625000 - Price expectation £600000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Elizabeth Jennings Way, Oxford, OX2 7BN	£925,000	05/04/18	End Terrace 3 Storey	2018	3	1210	764	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
4 Oakthorpe Road, Oxford, OX2 7BE	£940,000	03/08/17	Terrace		3	1125	835	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

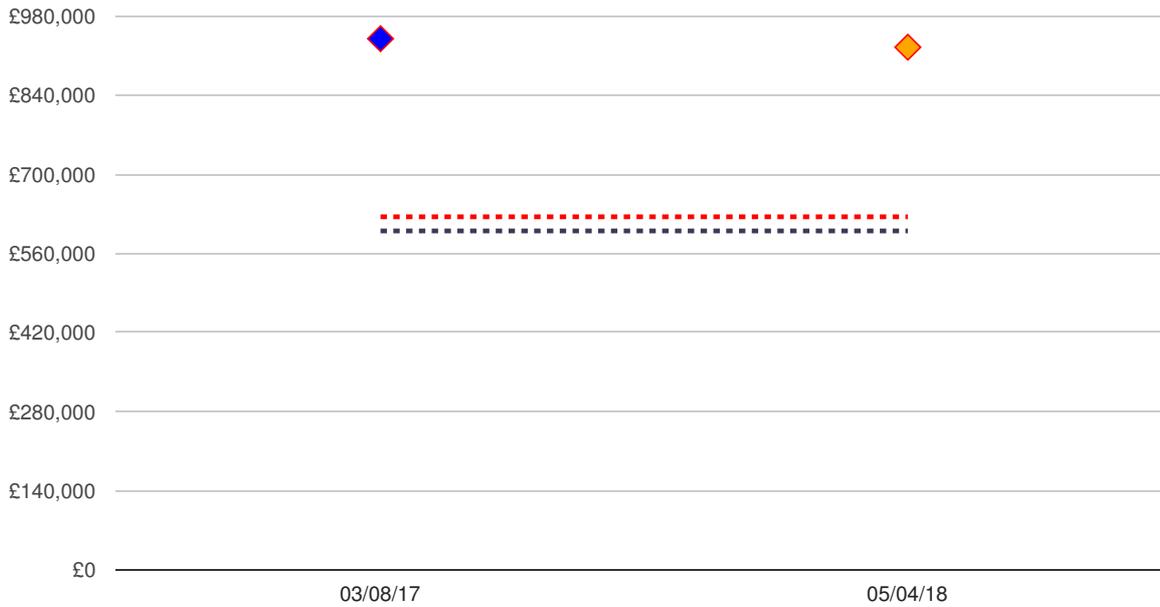
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

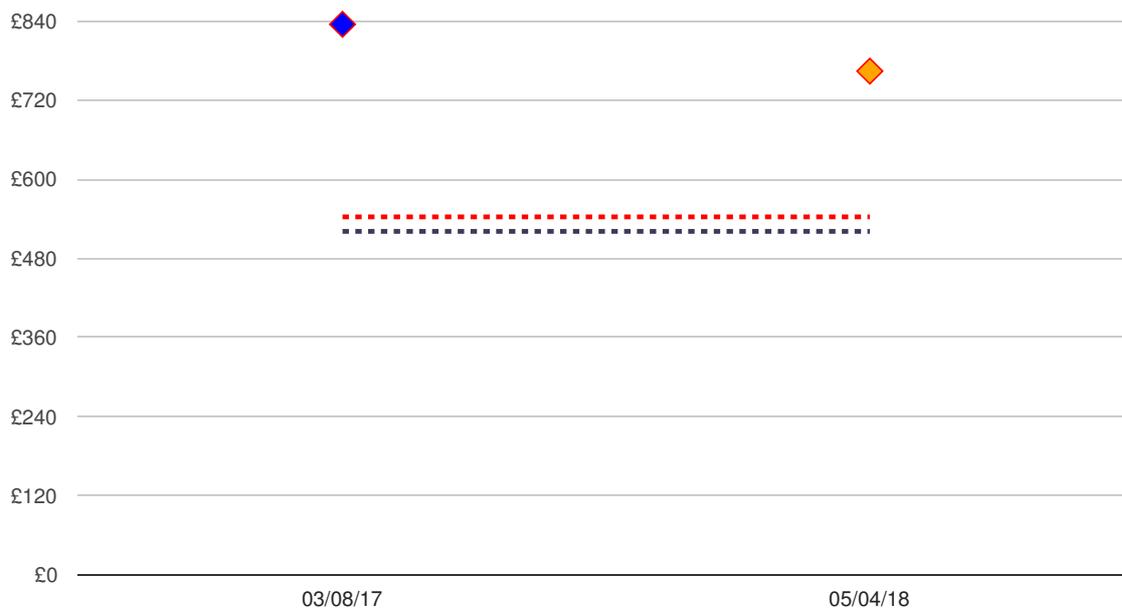
## Tranche 3 - Scatter Graph

<p><b>Resale properties</b> (1)</p>	<p><b>New build properties</b> (1)</p>	<p><b>Supportable value (SV)</b> £625000 £543/sq.ft.</p>	<p><b>Price expectation</b> £600000 £521/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 3 - Comparables Landscape

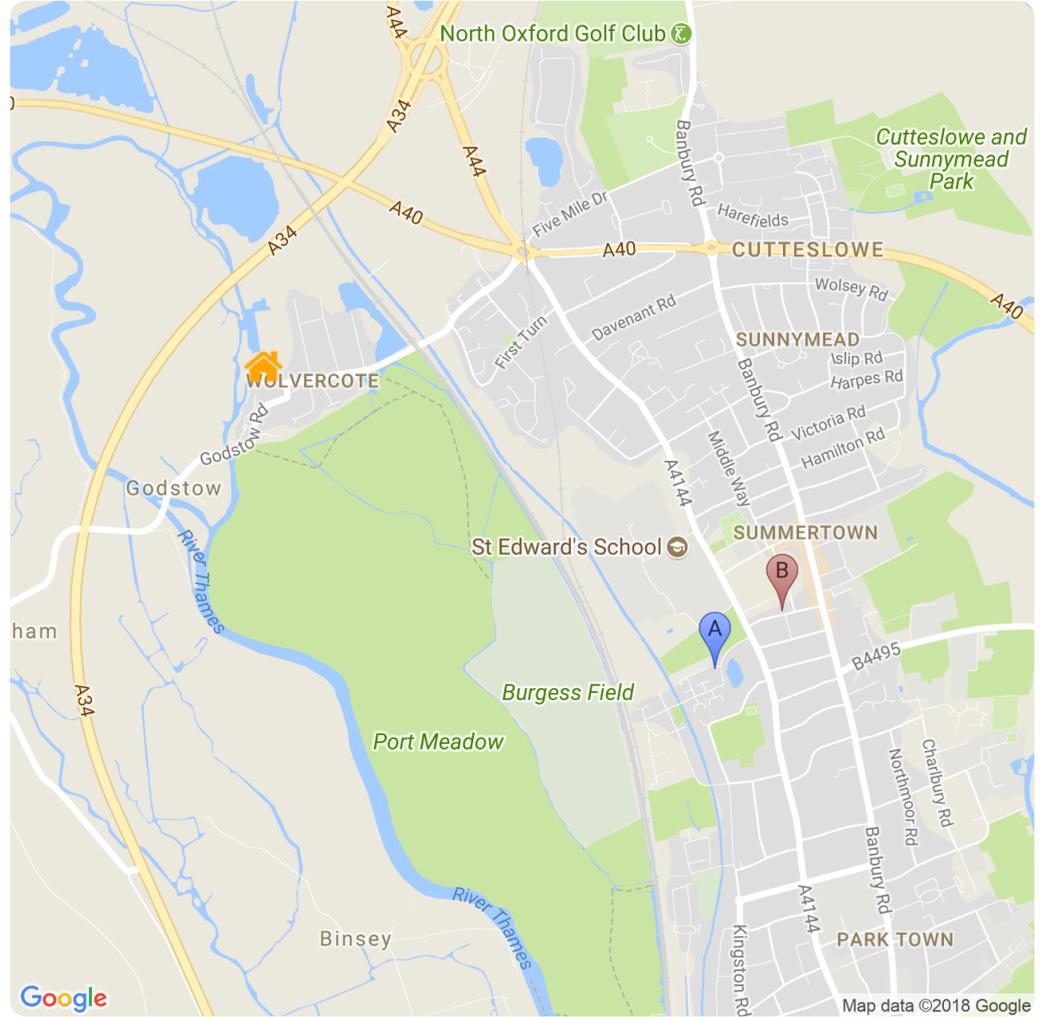
### Subject Site

 Wolvercote Paper Mill

### Other Developments

 Elizabeth Jennings Way,  
Oxford, OX2 7BN  
(£925,000)

 4 Oakthorpe Road, Oxford, OX2  
7BE  
(£940,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 4 - Comparable Evidence

Property Type: TWNHS 04 - Terrace (2.5 Storey)

Floor Area: 1399sq.ft.

Supportable value £695000 - Price expectation £720000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Elizabeth Jennings Way, Oxford, OX2 7BN	£925,000	05/04/18	End Terrace 3 Storey	2018	3	1210	764	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
12 Mount Street, Oxford, OX2 6DH	£675,000	17/10/17	Terrace 2.5 Storey		3	1304	517	Medium	
12 Lamarsh Road, Oxford, OX2 0LD	£527,500	22/08/17	Terrace 2.5 Storey	2001	3	1317	400	High	
30 Abbey Road, Oxford, OX2 0AE	£695,000	25/10/17	Terrace 2.5 Storey		3	1105	628	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

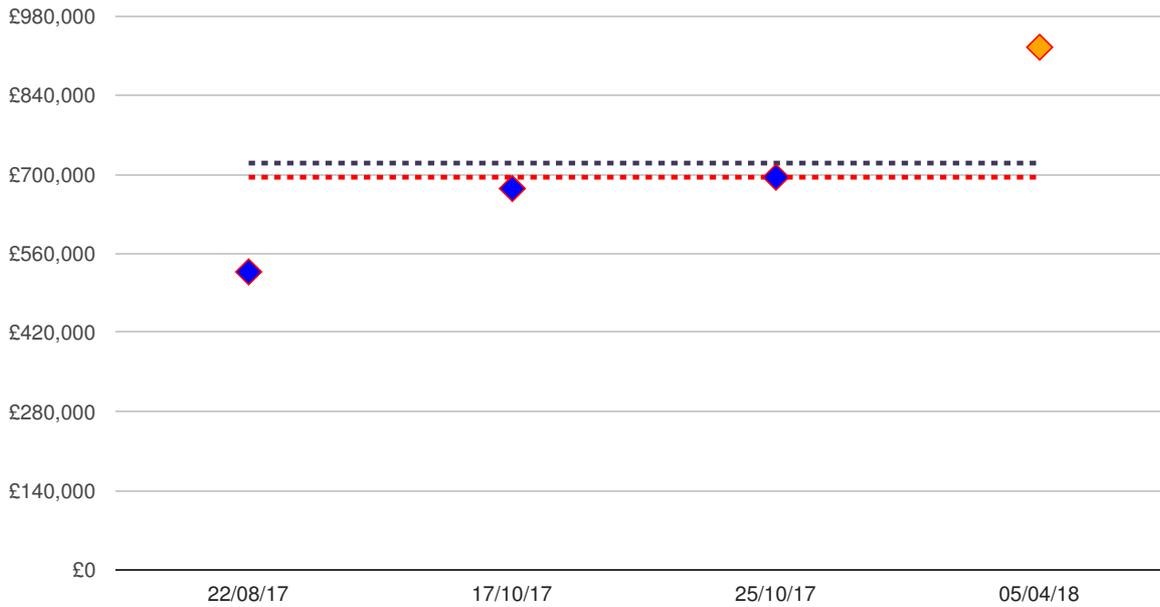
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

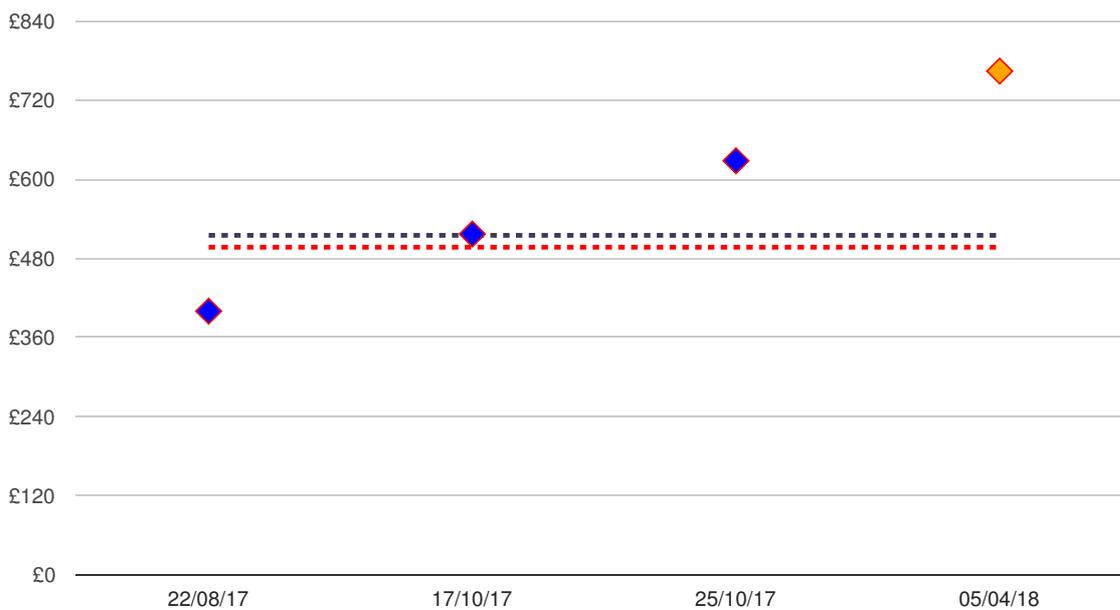
## Tranche 4 - Scatter Graph

<p><b>Resale properties</b> (3)</p>	<p><b>New build properties</b> (1)</p>	<p><b>Supportable value (SV)</b> £695000 £497/sq.ft.</p>	<p><b>Price expectation</b> £720000 £515/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 4 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

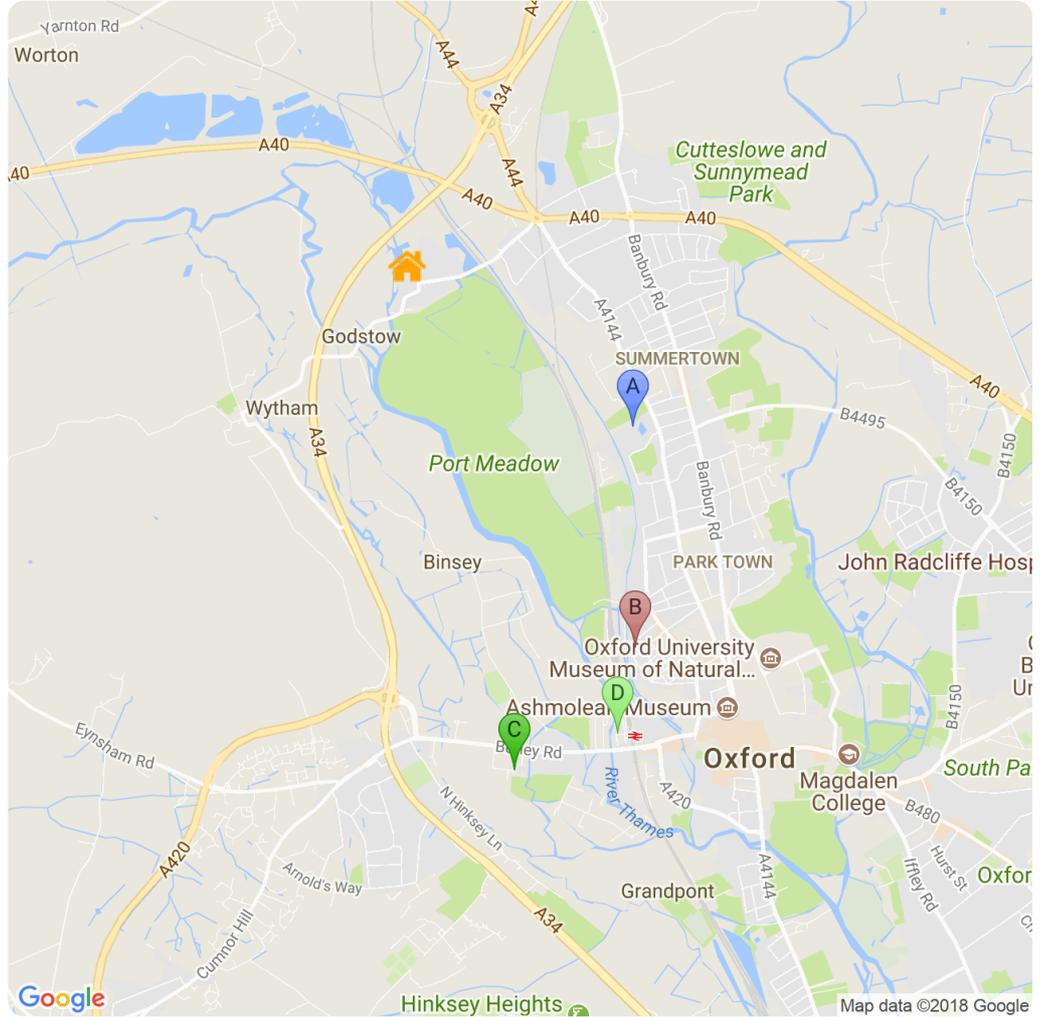
### Other Developments

 Elizabeth Jennings Way,  
Oxford, OX2 7BN  
(£925,000)

 12 Mount Street, Oxford, OX2  
6DH  
(£675,000)

 12 Lamarsh Road, Oxford, OX2  
0LD  
(£527,500)

 30 Abbey Road, Oxford, OX2  
0AE  
(£695,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 5 - Comparable Evidence

Property Type: VILLA 06 - End Terrace

Floor Area: 1399sq.ft.

Supportable value £725000 - Price expectation £750000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Elizabeth Jennings Way, Oxford, OX2 7BN	£995,000	05/04/18	Terrace 3 Storey	2018	3	1453	684	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

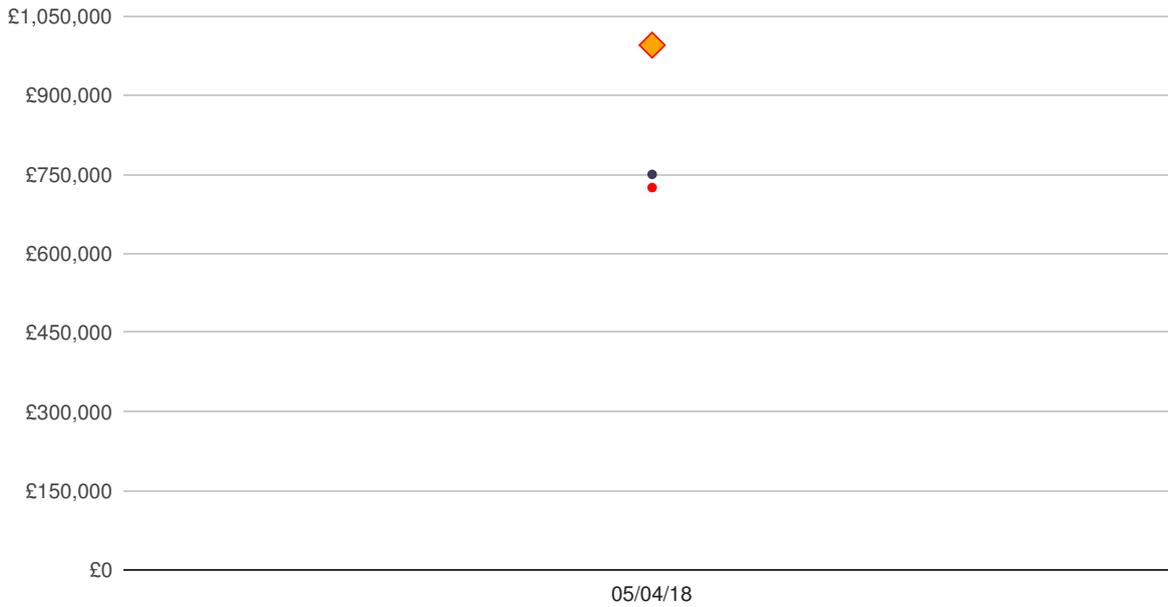
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

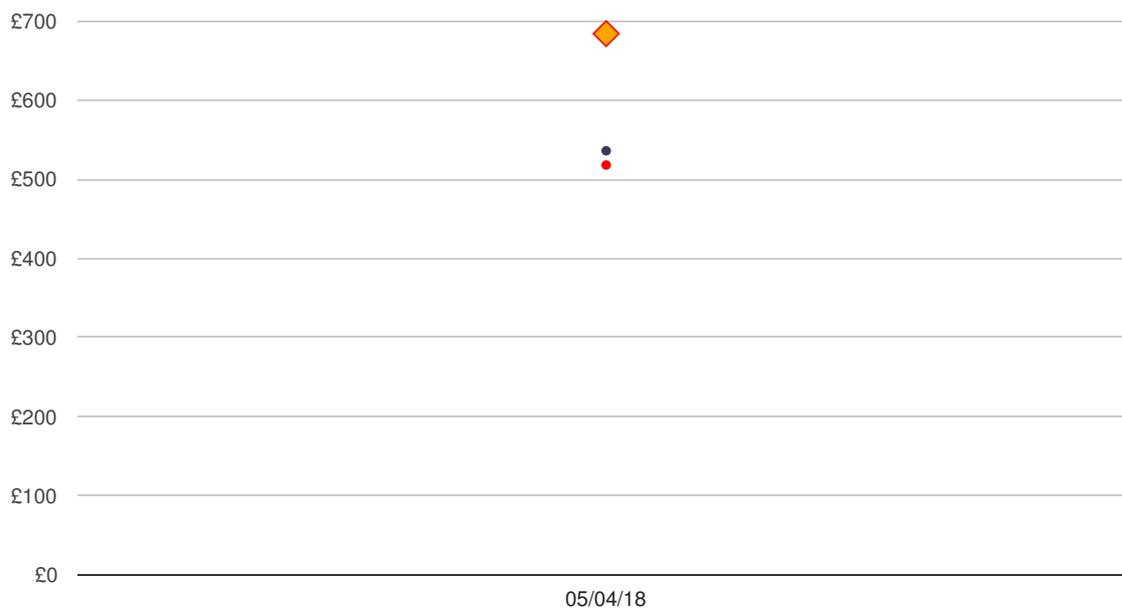
## Tranche 5 - Scatter Graph

<p><b>Resale properties</b> (0)</p>	<p><b>New build properties</b> (1)</p>	<p><b>Supportable value (SV)</b> £725000 £518/sq.ft.</p>	<p><b>Price expectation</b> £750000 £536/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

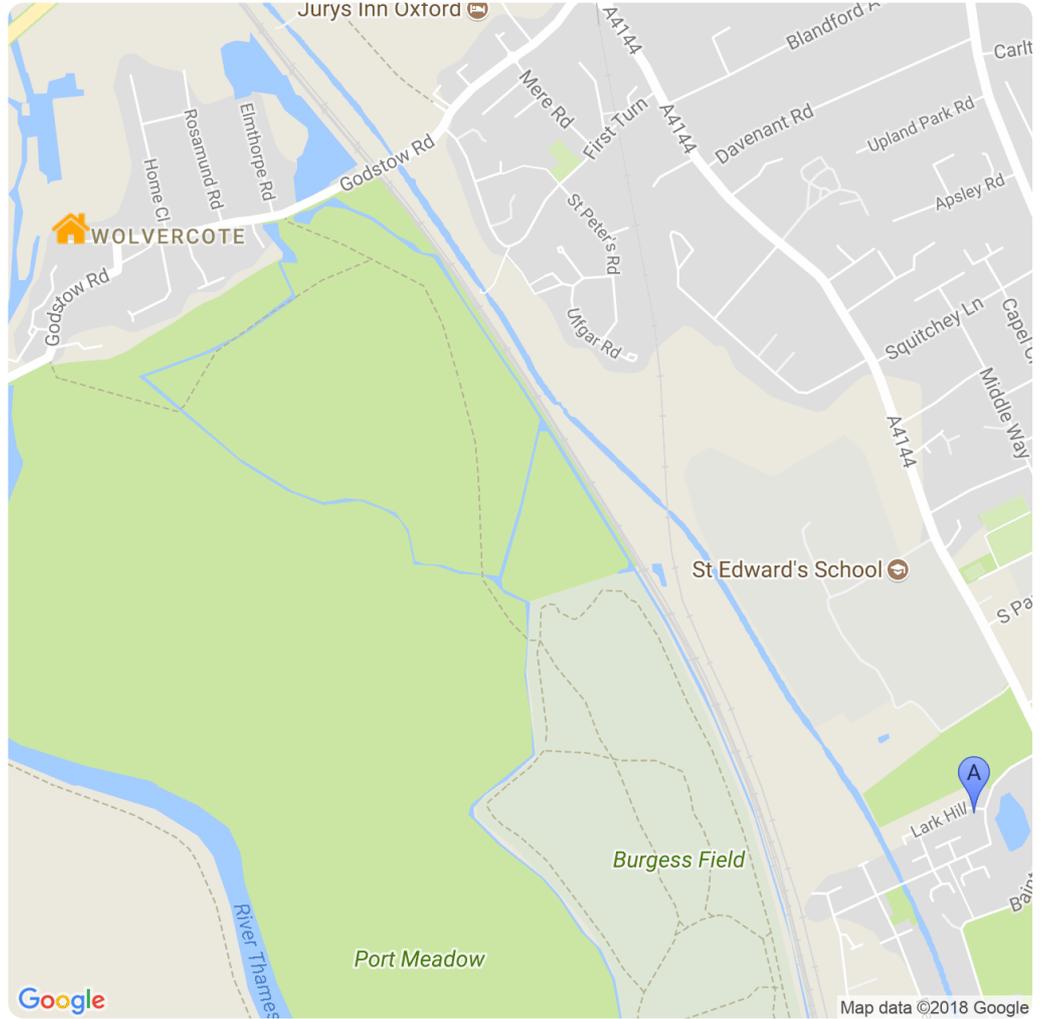
## Tranche 5 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 Elizabeth Jennings Way,  
Oxford, OX2 7BN  
(£995,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 6 - Comparable Evidence

Property Type: VILLA 05 - Detached

Floor Area: 1679sq.ft.

Supportable value £825000 - Price expectation £750000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
70 Blenheim Drive, Oxford, OX2 8DQ	£990,000	29/06/17	Detached		3	1312	754	Medium	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

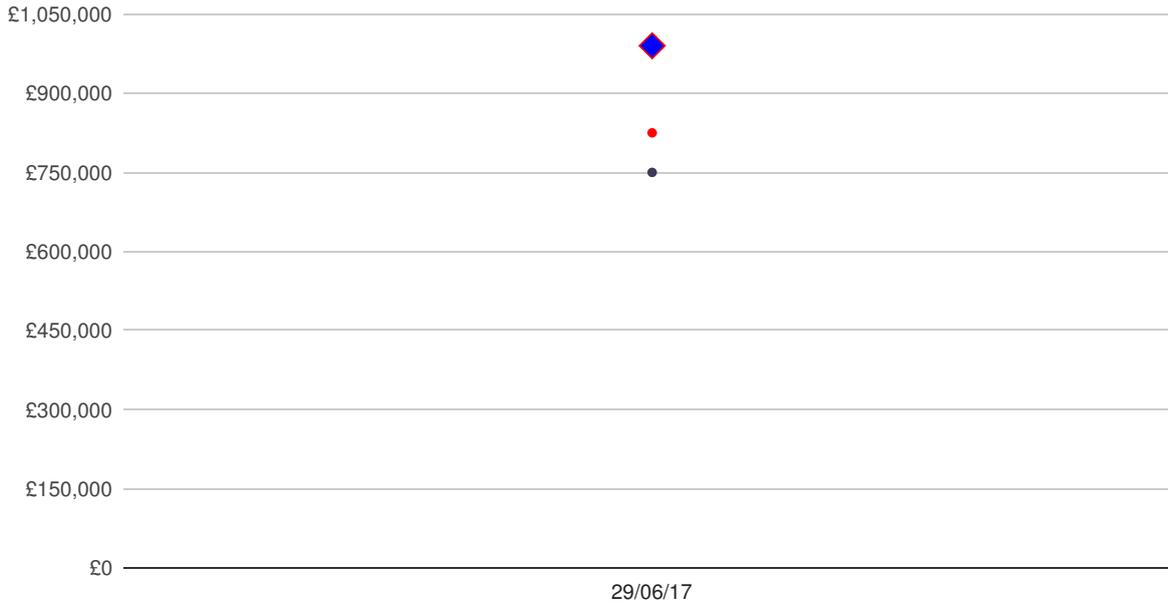
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

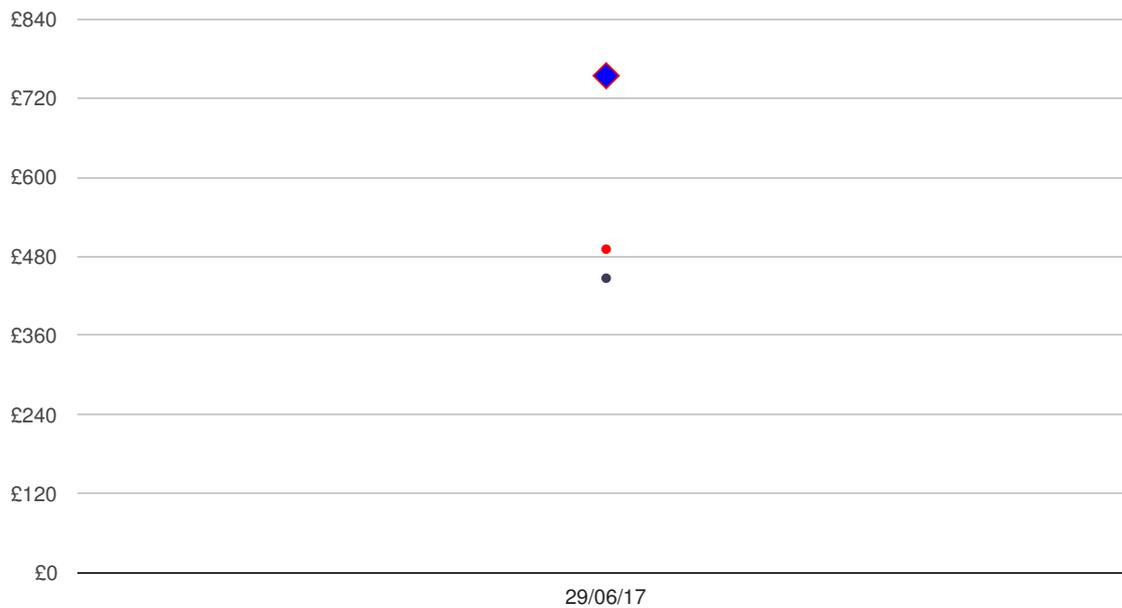
## Tranche 6 - Scatter Graph

<p><b>Resale properties</b> (1)</p>	<p><b>New build properties</b> (0)</p>	<p><b>Supportable value (SV)</b> £825000 £491/sq.ft.</p>	<p><b>Price expectation</b> £750000 £447/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

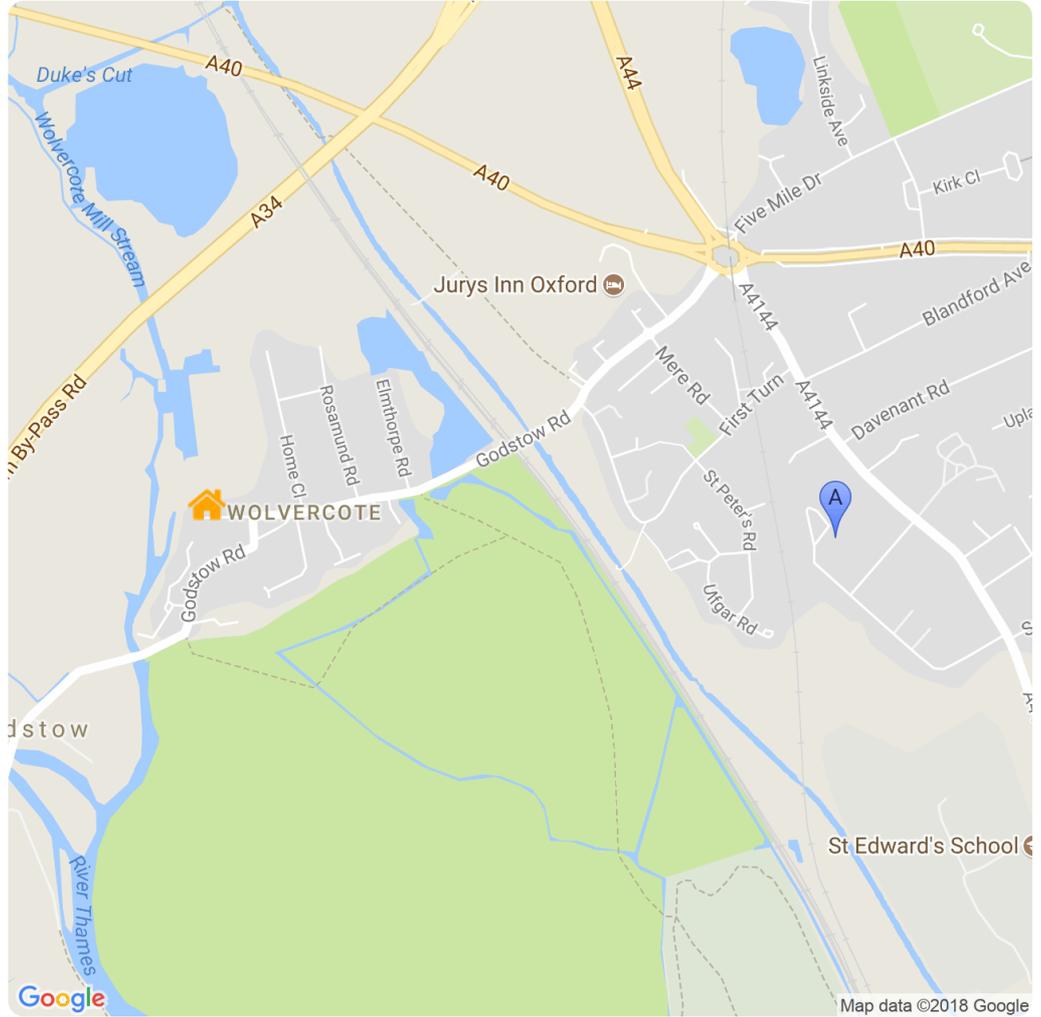
## Tranche 6 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 70 Blenheim Drive, Oxford, OX2 8DQ (£990,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 7 - Comparable Evidence

Property Type: TWNHS 02 - Terrace (2.5 Storey)

Floor Area: 1819sq.ft.

Supportable value £795000 - Price expectation £875000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Plot C - The Barton, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH	£625,000	05/04/18	End Terrace	2018	3	1801	347	High	
Plot D - The Bardwell, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH	£599,000	05/04/18	Mid Terrace	2018	3	1770	338	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

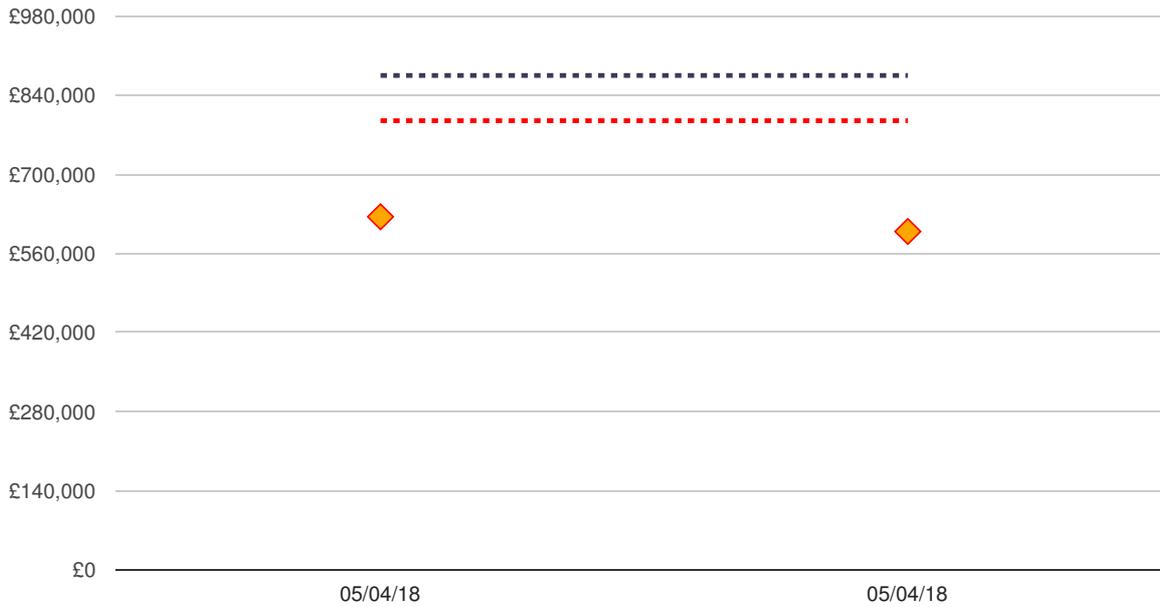
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

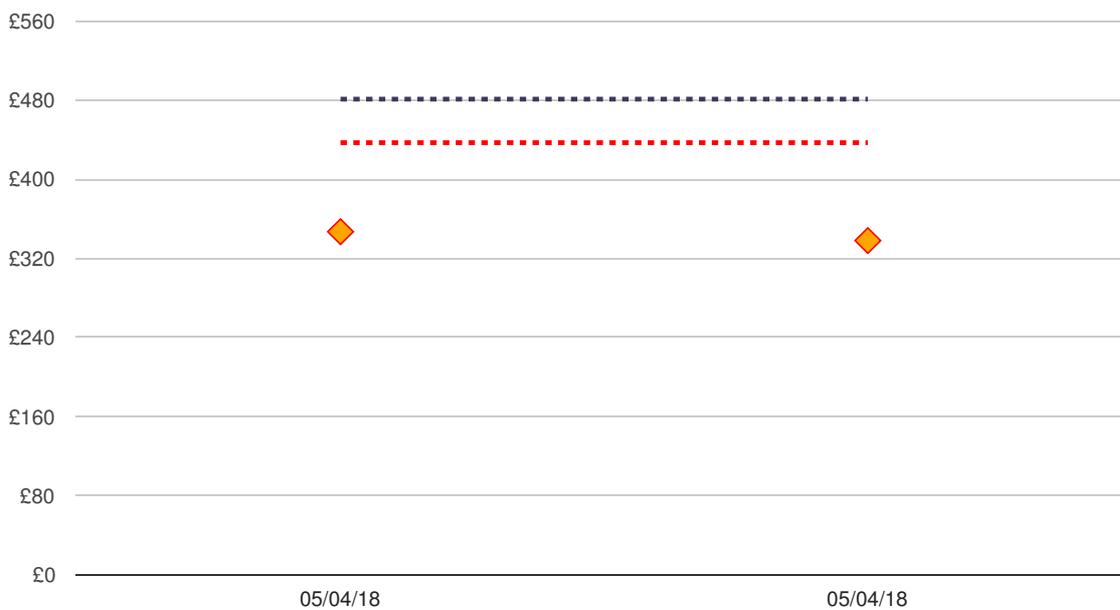
## Tranche 7 - Scatter Graph

<p><b>Resale properties</b> (0)</p>	<p><b>New build properties</b> (2)</p>	<p><b>Supportable value (SV)</b> £795000 £437/sq.ft.</p>	<p><b>Price expectation</b> £875000 £481/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 7 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 Plot C - The Barton, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH (£625,000)

 Plot D - The Bardwell, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH (£599,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 8 - Comparable Evidence

Property Type: TWNHS 03 - Terrace (3 Storey)

Floor Area: 2110sq.ft.

Supportable value £875000 - Price expectation £1000000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Cherwell House, Beaumont Gate, Abbey Road, Oxford, OX2 0AD	£1,275,000	05/04/18	Townhouse 3 Storey	2018	3	2131	598	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

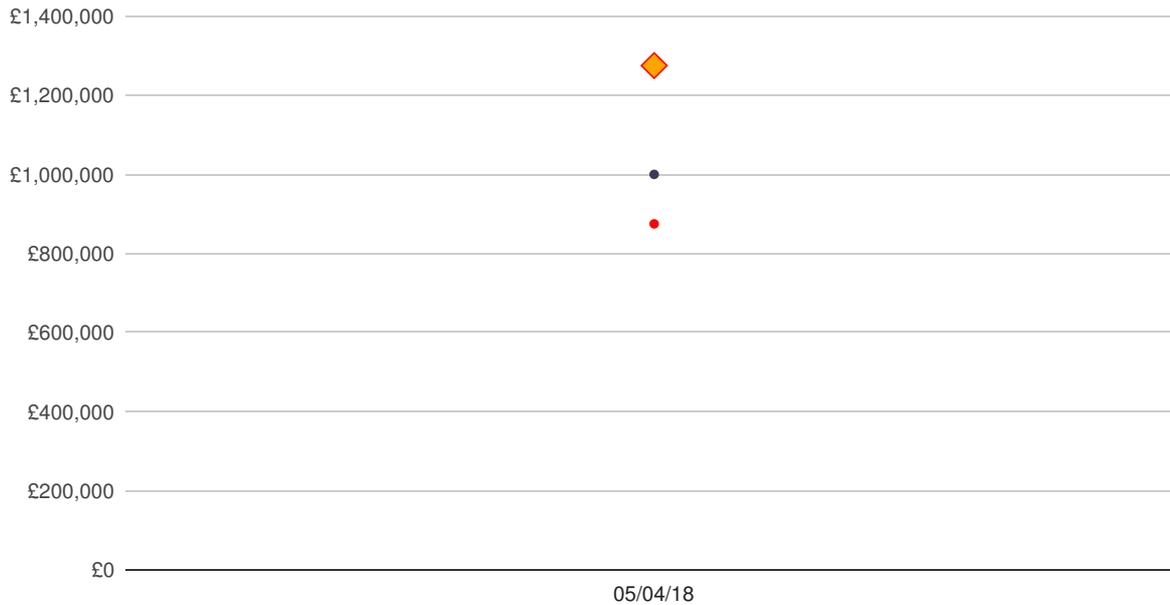
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

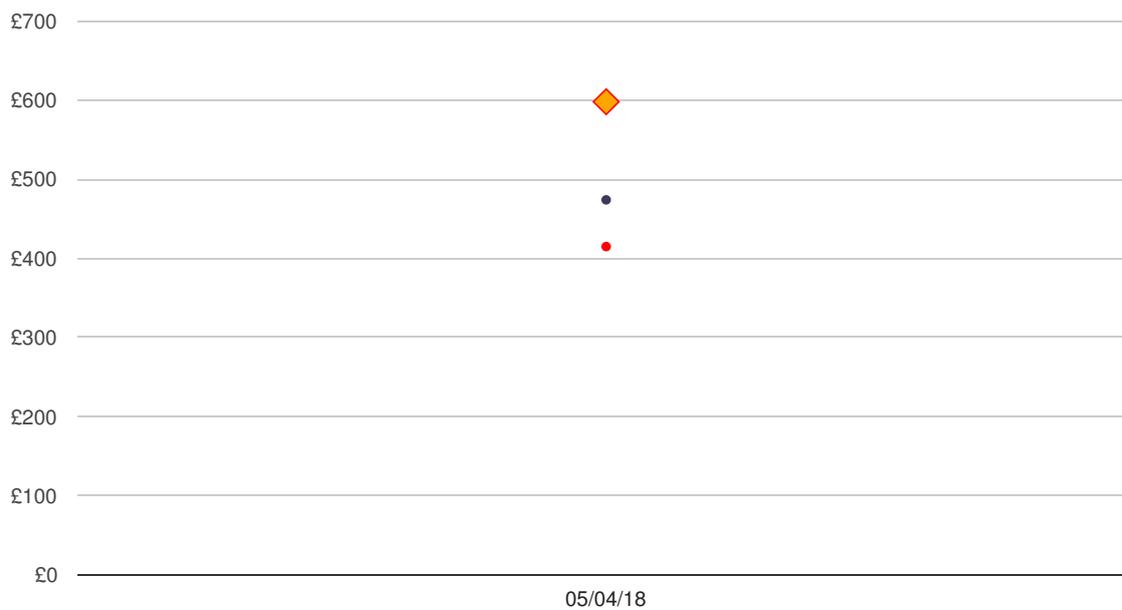
## Tranche 8 - Scatter Graph

<p><b>Resale properties</b> (0)</p>	<p><b>New build properties</b> (1)</p>	<p><b>Supportable value (SV)</b> £875000 £415/sq.ft.</p>	<p><b>Price expectation</b> £1000000 £474/sq.ft.</p>
---	--	--	--

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

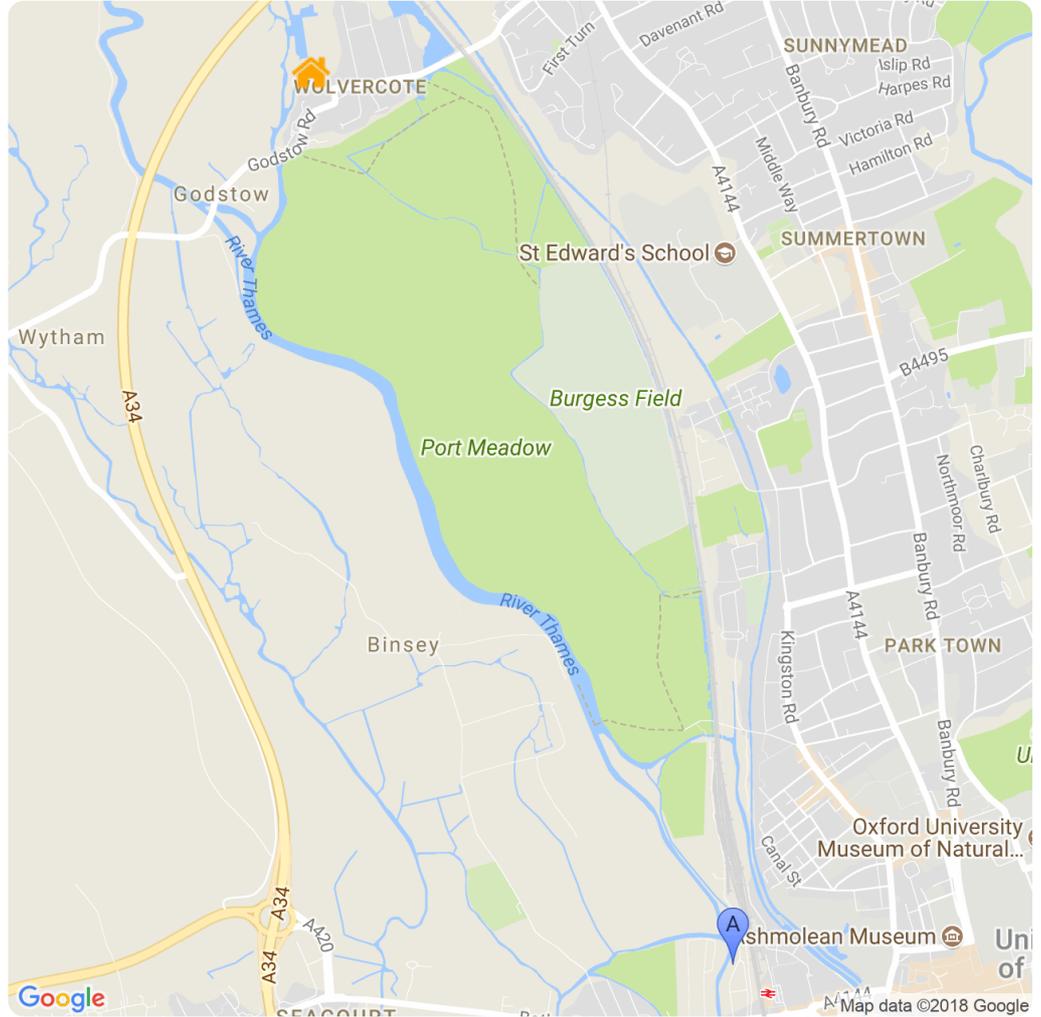
## Tranche 8 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 Cherwell House, Beaumont Gate, Abbey Road, Oxford, OX2 0AD (£1,275,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 9 - Comparable Evidence

Property Type: VILLA 02 - Semi Detached

Floor Area: 1873sq.ft.

Supportable value £900000 - Price expectation £950000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
2c Upland Park Road, Oxford, OX2 7RU	£1,100,000	22/08/17	Semi Detached 2.5 Storey	2014	4	2087	527	High	
57 Lonsdale Road, Oxford, OX2 7ES	£1,200,000	17/11/17	Semi Detached		4	1780	674	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

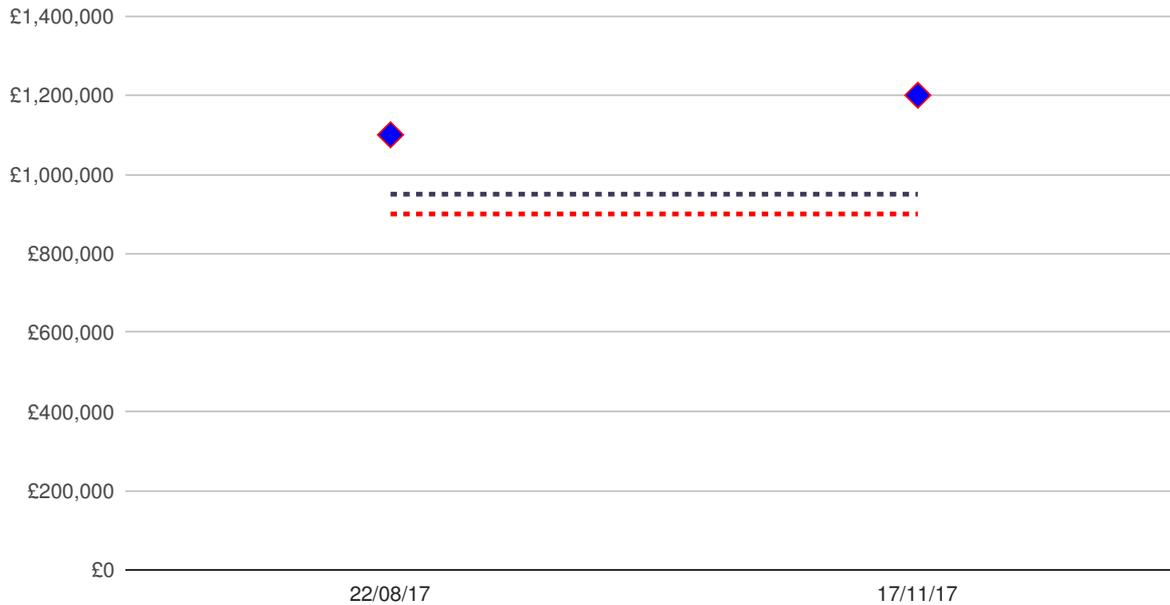
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

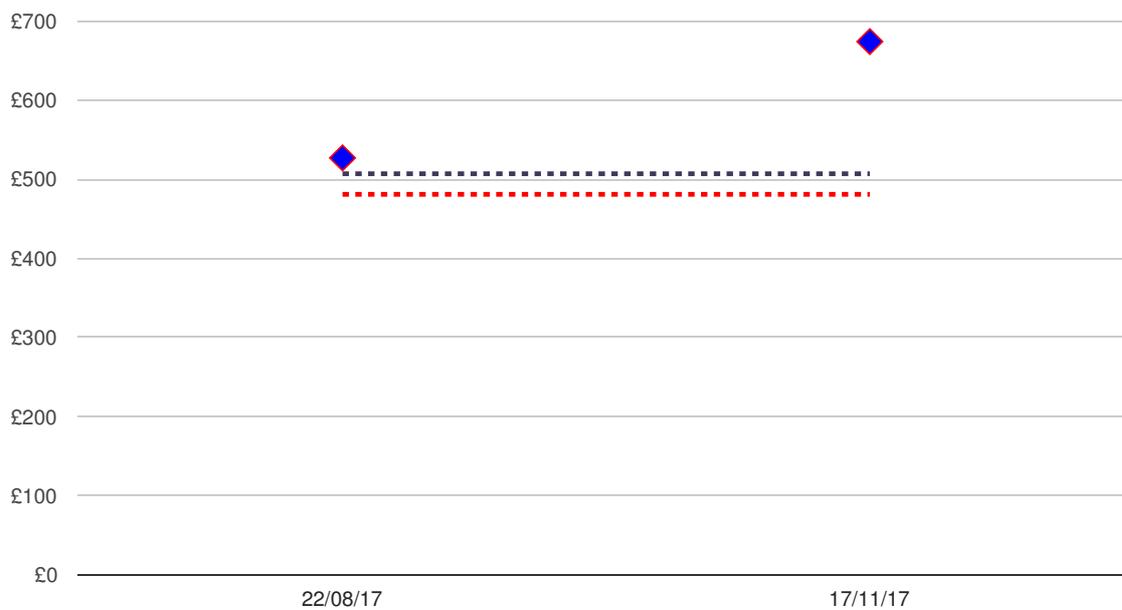
## Tranche 9 - Scatter Graph

<p><b>Resale properties</b> (2)</p>	<p><b>New build properties</b> (0)</p>	<p><b>Supportable value (SV)</b> £900000 £481/sq.ft.</p>	<p><b>Price expectation</b> £950000 £507/sq.ft.</p>
---	--	--	---

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 9 - Comparables Landscape

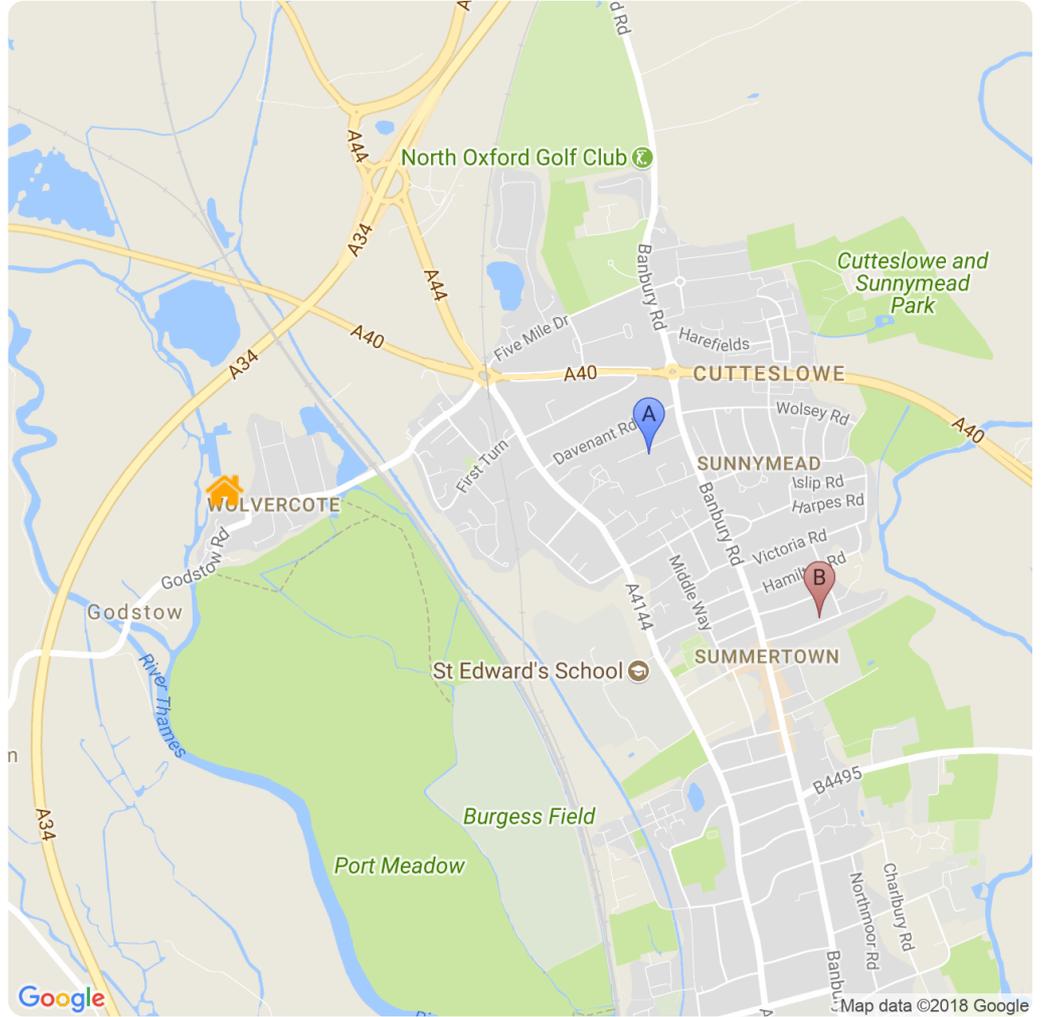
### Subject Site

 Wolvercote Paper Mill

### Other Developments

 2c Upland Park Road, Oxford, OX2 7RU (£1,100,000)

 57 Lonsdale Road, Oxford, OX2 7ES (£1,200,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 10 - Comparable Evidence

**Property Type:** VILLA 04 - Detached

**Floor Area:** 2045sq.ft.

**If comparable values/prices are above or below tranche value ranges please indicate why:  
(location, better/more efficient space design etc):**

Plot G is a good comparable and is on market at £975k - likely to achieve £950k as prices realised over on market price is 96%.  
This plot is larger than the subject tranche by 225 sq ft. However the location of the subject site is arguably 5% better.

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 10 - Comparable Evidence

Supportable value £975000 - Price expectation £1050000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
Linkside Avenue, Oxford, OX2 8HY	£1,075,000	05/04/18	Detached Corner Plot	2018	4	2069	519	High	
Plot G The Aston, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH	£975,000	05/04/18	Detached	2018	4	2270	429	High	

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
13 Field House Drive, Oxford, OX2 7NT	£1,047,000	12/01/18	Detached		4	2134	490	High	
59 Blenheim Drive, Oxford, OX2 8DL	£1,155,000	16/08/17	Detached		4	1976	584	High	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

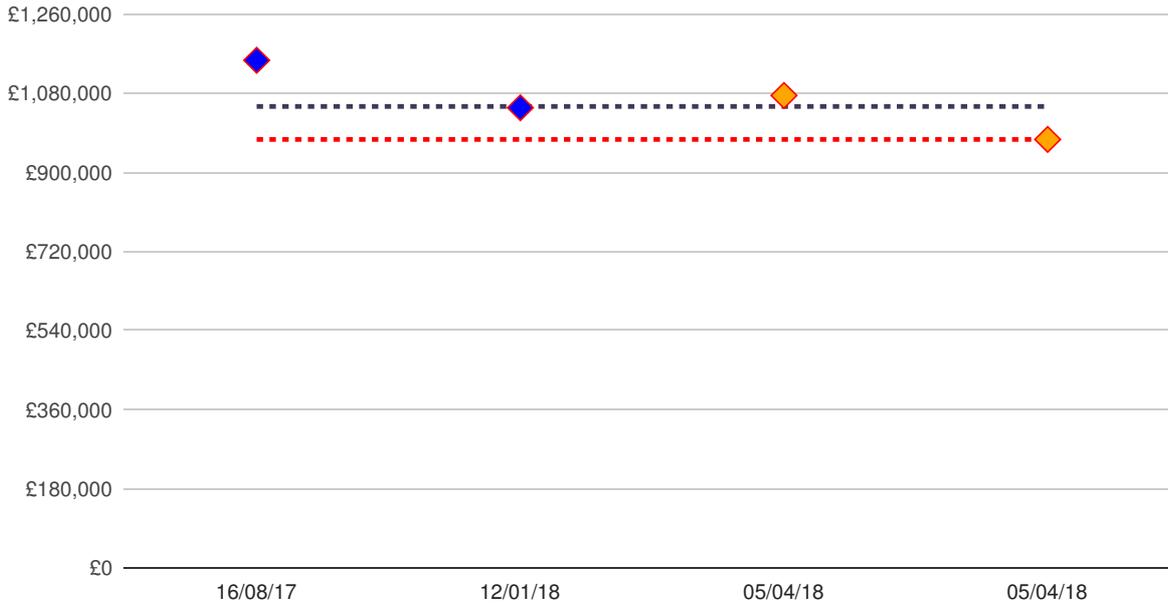
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

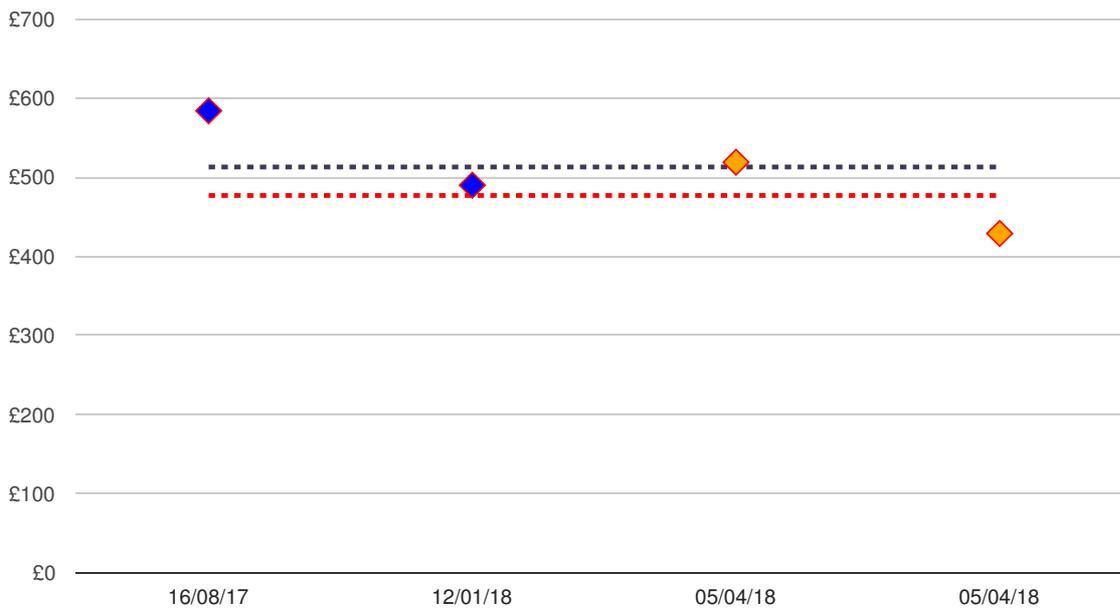
## Tranche 10 - Scatter Graph

<p><b>Resale properties</b> (2)</p>	<p><b>New build properties</b> (2)</p>	<p><b>Supportable value (SV)</b> £975000 £477/sq.ft.</p>	<p><b>Price expectation</b> £1050000 £513/sq.ft.</p>
---	--	--	--

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 10 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

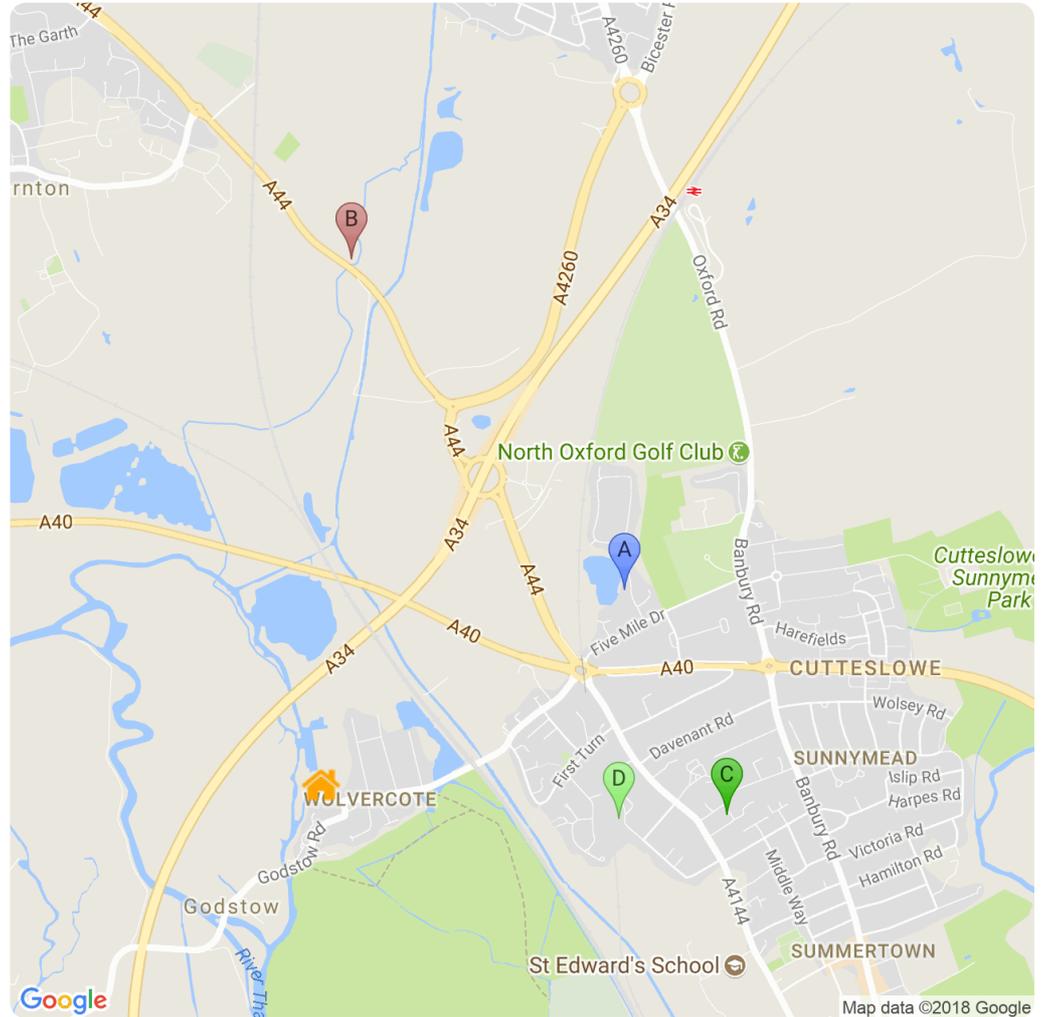
### Other Developments

 Linkside Avenue, Oxford, OX2 8HY  
(£1,075,000)

 Plot G The Aston, The Boatyard, Woodstock Road, Yarnton, Oxfordshire, OX5 1PH  
(£975,000)

 13 Field House Drive, Oxford, OX2 7NT  
(£1,047,000)

 59 Blenheim Drive, Oxford, OX2 8DL  
(£1,155,000)



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 11 - Comparable Evidence

**Property Type: VILLA 01 - Detached (2.5 Storey)**

**Floor Area: 2465sq.ft.**

**If comparable values/prices are above or below tranche value ranges please indicate why:  
(location, better/more efficient space design etc):**

No comparable evidence for 4 beds within a 3 mile radius.

All 2.5 and 3 Storey, 4 bed Detached are approximately 1600 to 1700 Sq Ft within this area.

**Is value range in line with all evidence:**

No - the comparable is within close proximity of Oxford town centre and is a higher value area

# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Tranche 11 - Comparable Evidence

Supportable value £1025000 - Price expectation £1100000

### New build comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance
None								

### Resale comparables

Address	Last Sale Price	Last Sale Date	Property Type	Year Built	Beds	Floor Area	£sq.ft. (£)	Relevance	
94 Kingston Road, Oxford, OX2 6RL	£1,480,000	18/09/17	Detached 3 Storey		5	2563	577	Low	

Note: All comps in this table will be filtered by bed count, property type (semi, terr, flat, detached, no of floors), year built (post 1990 - unless otherwise stated), transacted in the last 18 months (unless otherwise stated), floor area with a 100 sq ft deviance. It includes valuations and completed sales prices. The comparable relevance score will be determined by the valuers own local knowledge and research taking into account location, layout, spec, floor area, designs. Low relevance - it will have minimal impact on SVR, High relevance = most relevant comparable - broadly in line with the SVR within 5% tolerance

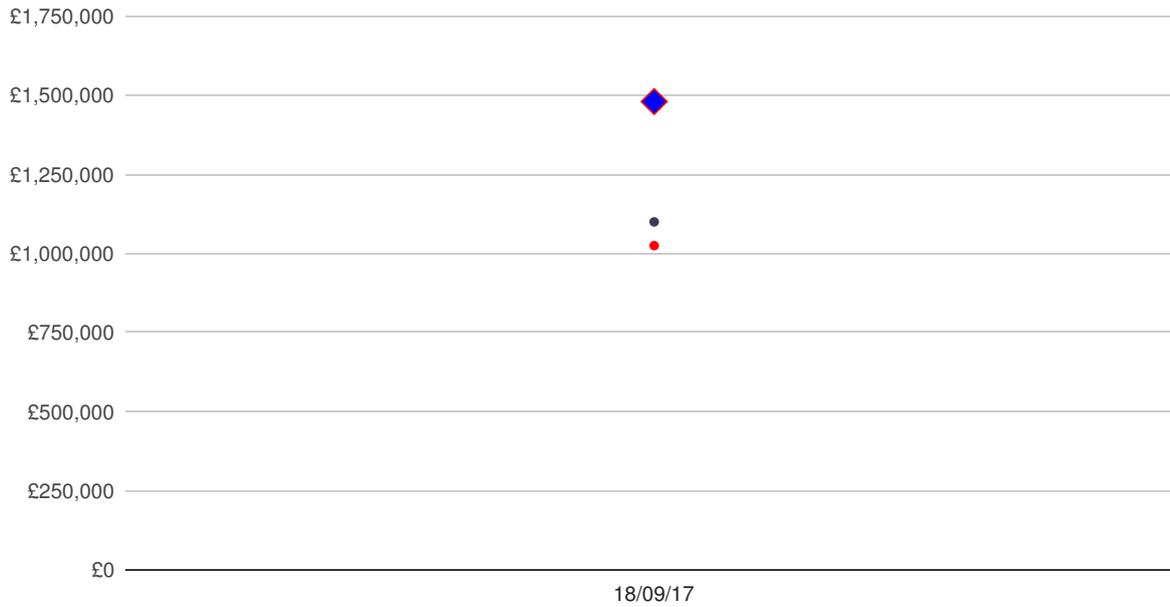
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

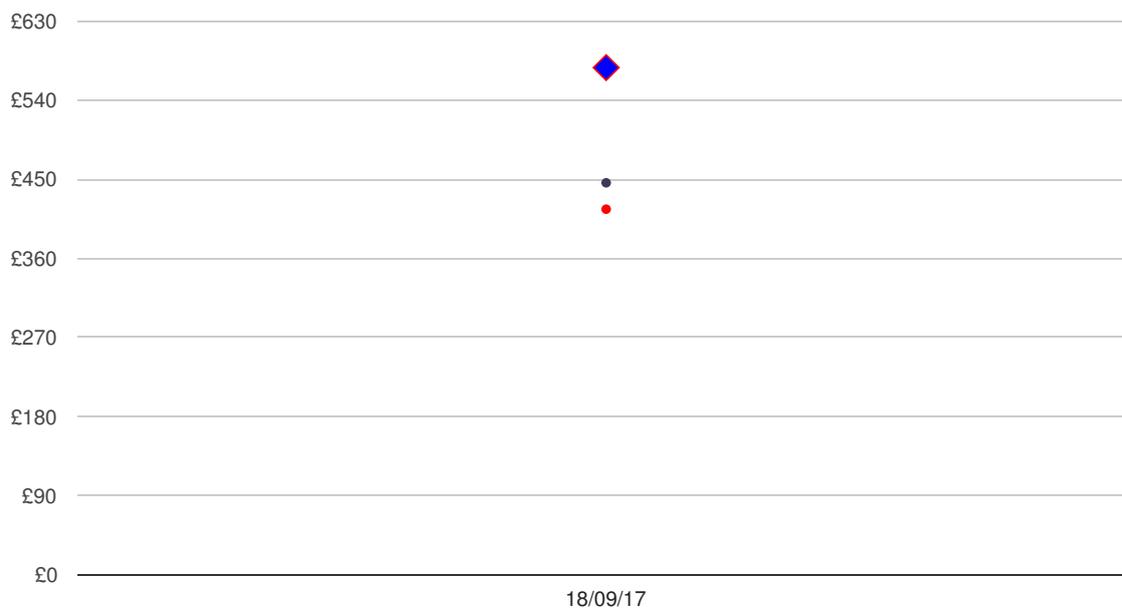
## Tranche 11 - Scatter Graph

<p><b>Resale properties</b> (1)</p>	<p><b>New build properties</b> (0)</p>	<p><b>Supportable value (SV)</b> £1025000 £416/sq.ft.</p>	<p><b>Price expectation</b> £1100000 £446/sq.ft.</p>
---	--	---	--

### Capital Values



### £ per Sq.Ft. Values



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

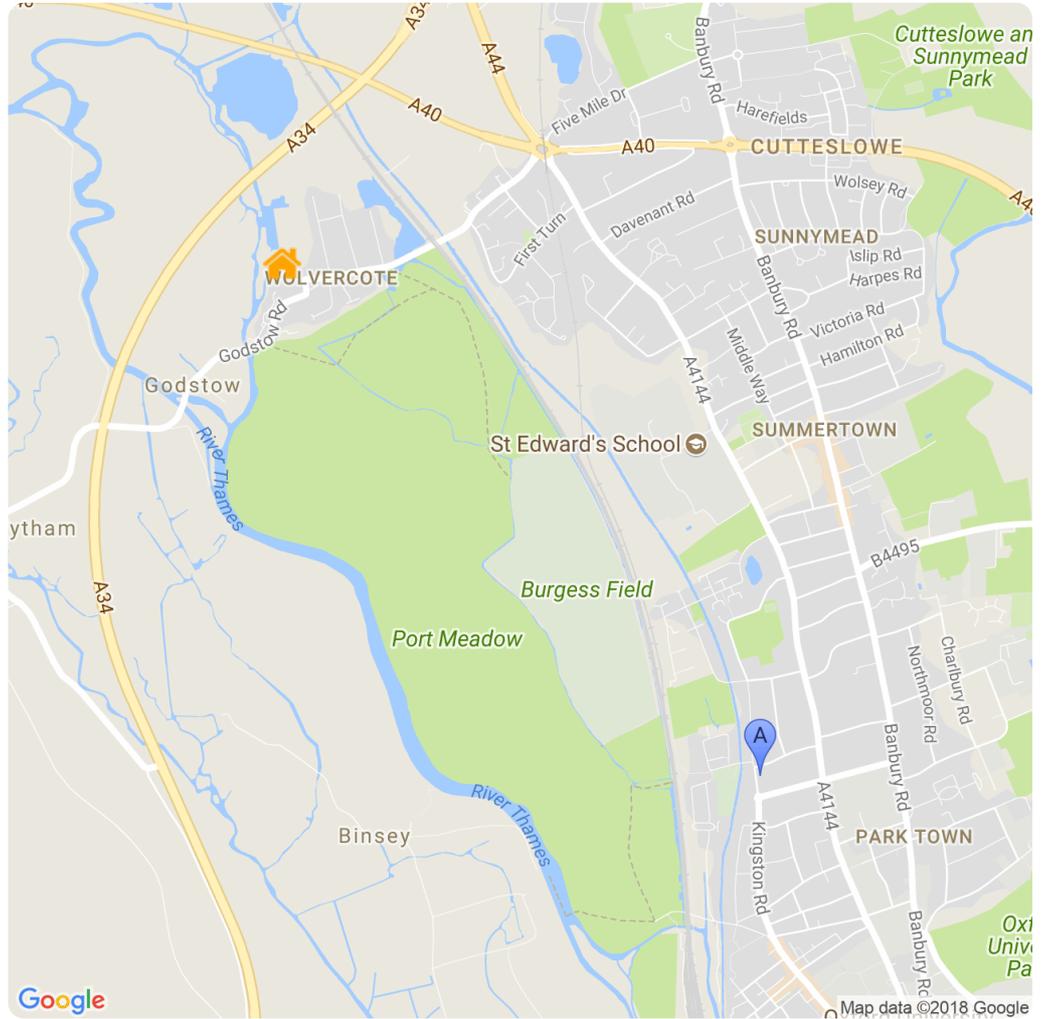
## Tranche 11 - Comparables Landscape

### Subject Site

 Wolvercote Paper Mill

### Other Developments

 94 Kingston Road, Oxford, OX2 6RL  
(£1,480,000)

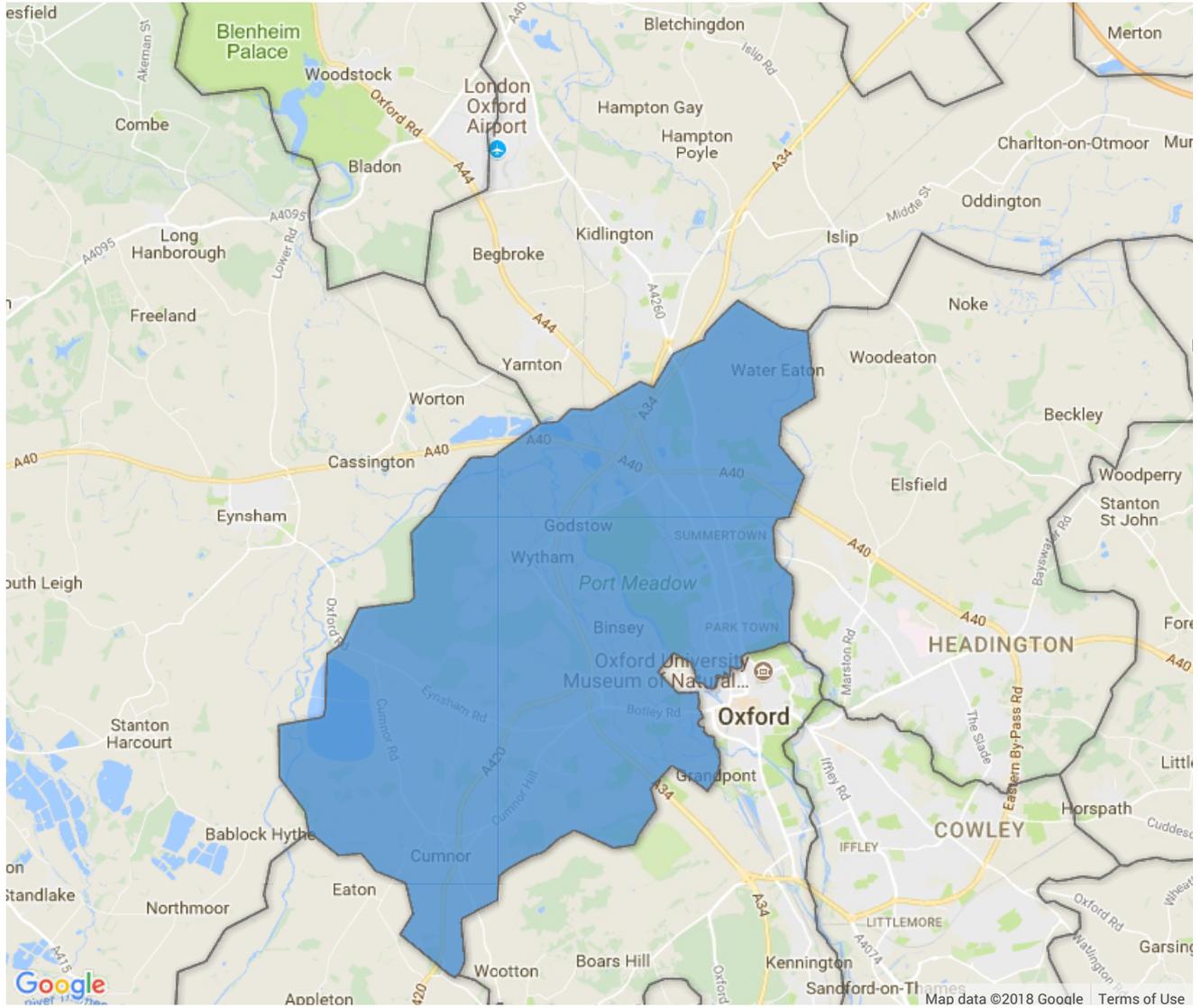


# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Section 4 - Analytics and other supporting data

### OX2 Location Map

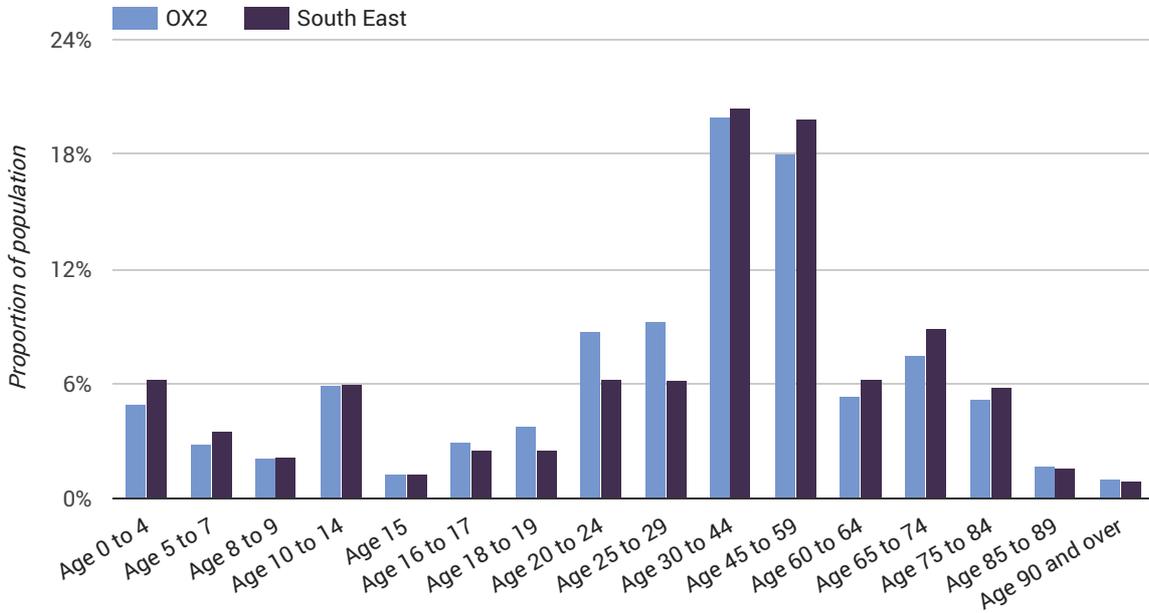


# Wolvercote Paper Mill

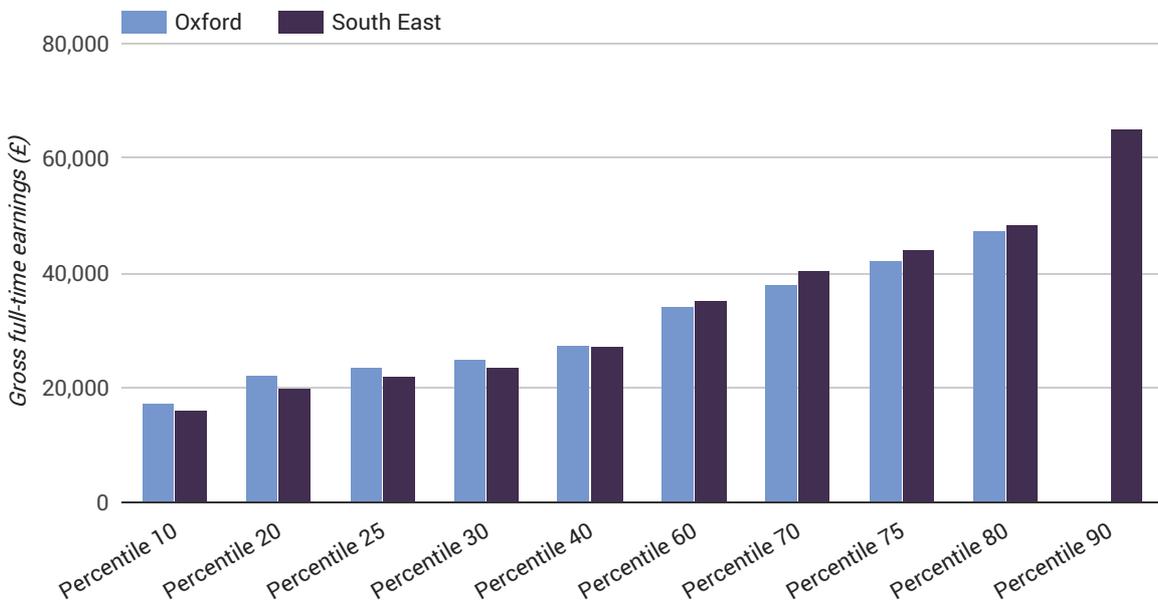
Mill Road, Oxford, OX2 8PR

## Demographics

### Age structure for OX2



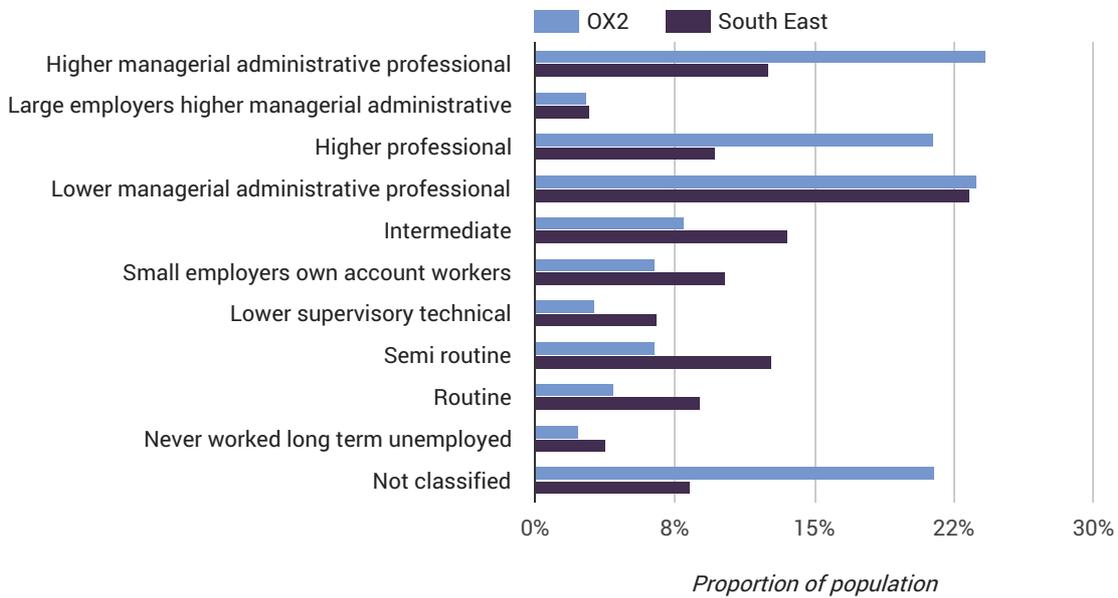
### Earnings for OX2



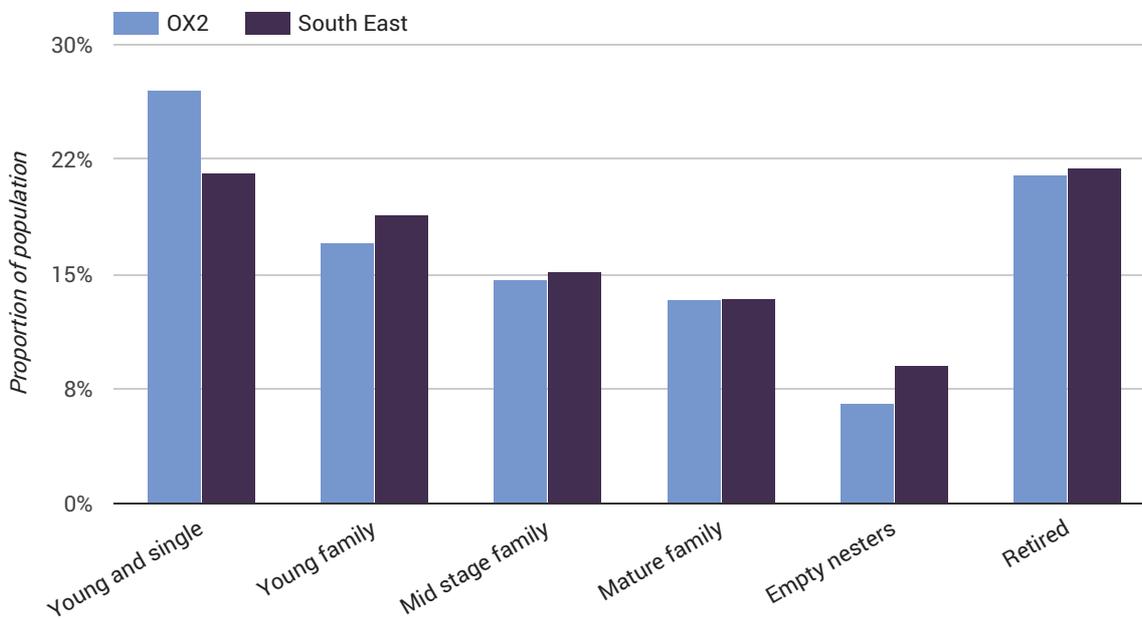
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Socio-economic classification



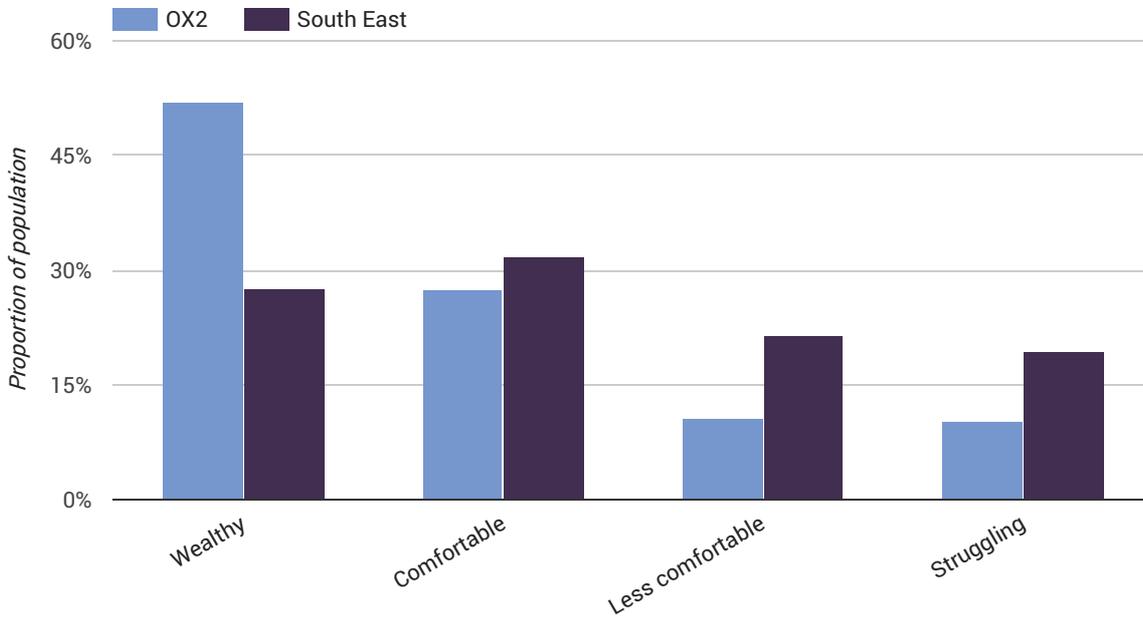
## Lifecycle



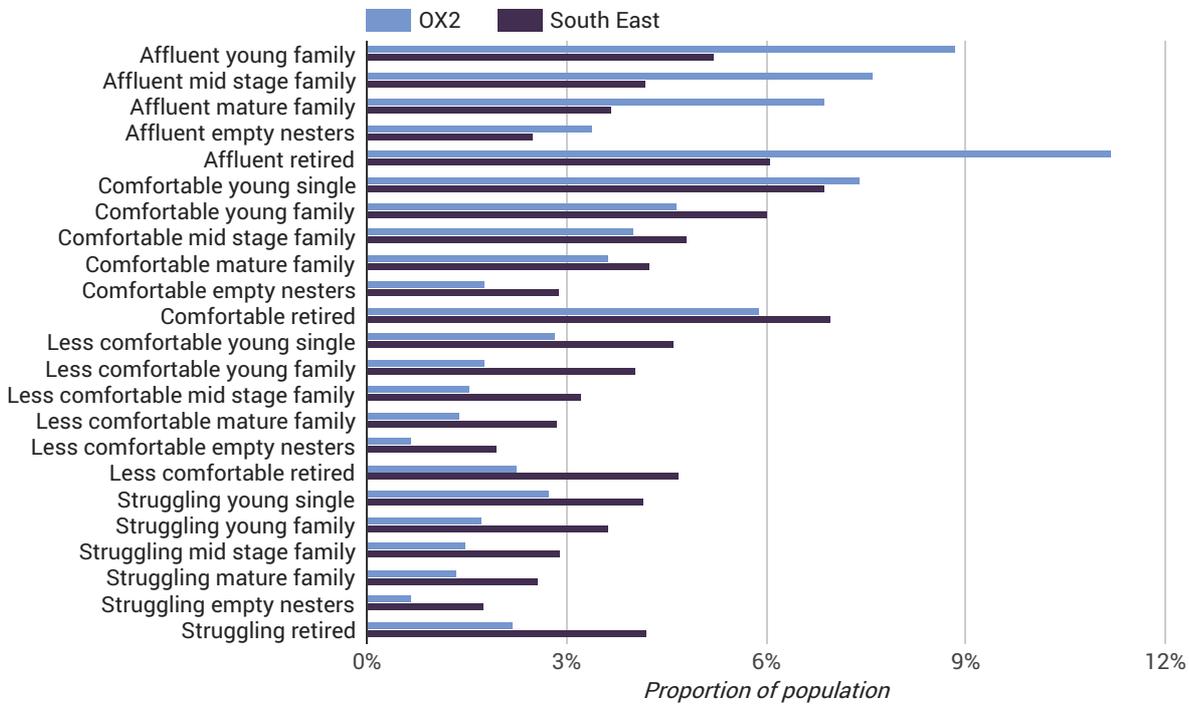
# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

## Affluence for OX2



## SONAR for OX2



# Wolvercote Paper Mill

Mill Road, Oxford, OX2 8PR

**Report completed: 06 April 2018**

**END**

**DSL work in collaboration with major data providers, HMLR,  
mortgage lenders and valuers to provide independent house pricing  
analytics.**

**Chris Gregory**

Managing Director

07872685365

 Developer Solutions

**No 10. | 8 Limerick Close | London SW12 0FF**

DSL is a trading style of Developer Solutions Ltd.

Registered office: No 10. 8 Limerick Close, London SW12 0FF. Company Registration number: 08821649.

Registered in England