

**AFFORDABLE HOUSING VIABILITY REPORT
FOR RESIDENTIAL DEVELOPMENT AT 106 BEXLEY
ROAD, ERITH, DA8 3SP.**

On behalf of UPNA Ltd

**By Simon Corp BSc (Hons)
3rd September 2021**



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1.0 Introduction and Instructions

- 1.1 S106 Affordable Housing (Hampshire) Ltd have been instructed by UPNA Ltd to prepare an affordable housing viability assessment to determine the viable level of affordable housing provision that can be delivered on the proposed development extending and converting 106 Bexley Road, Erith to provide a development of 16no apartments.
- 1.2 The report has been prepared by Simon Corp. I have a BSc (Hons) in Residential Development from Nottingham-Trent University and 28 years experience in affordable housing development. I have previously worked for Registered Providers developing affordable housing including Aldwyck Housing Group, Raglan now Stonewater and Eastleigh Housing Association now Vivid Housing Group. I am a Director of S106 Affordable Housing (Hampshire) Ltd a specialist consultancy providing viability, development and affordable housing consultancy services.
- 1.3 The purpose of the study is to set out the policy background, development details, viability and cost issues and make a case for the level of affordable housing provision the development can viably sustain. Our methodology will be to carry out a viability assessment without any affordable housing and compare the resultant land value with the existing use value to determine the total development surplus that is available to fund any affordable housing provision. We have noted the site has a planning consent to extend and convert into 13no apartments granted in December 2020 and the applicants viability assessment was reviewed by BPS Surveyors Ltd for the council in March 2020. We have where possible adopted the assumptions proposed by BPS Surveyors Ltd to maximise the viability common ground.
- 1.4 The appraisal has been carried out using the HCA (now Homes England) Development Appraisal Toolkit (DAT), where information is not available any assumptions made are either in line with industry norms or the default settings of the toolkit.
- 1.5 The updated NPPF and Planning Practice Guidance (Viability) updated in February 2018 and May 2019 respectively states that an applicant must make a case why a viability assessment is required. The Bexley Affordable Housing policy was adopted in February 2012 and so we assume any viability testing of the policy must pre-date the adoption which is now some 10 years ago. A viability assessment based on current costs and values is therefore justified to test the viability of the policy requirement against current market conditions.
- 1.6 This report has been undertaken with objectivity, impartiality, without interference and this instruction does not result in any conflict of interest. This instruction is on a fixed fee basis, in preparing this report no performance related fees nor have any contingent fees have been agreed.

2.0 Executive Summary

- 2.1 The site extends to 0.16 hectares and is currently occupied by a 6 bedroom detached house currently used as a home in multiple occupation. The property was granted planning consent in December 2020 to convert and extend the existing building to provide a scheme of 13no apartments with no s106 requirement to provide any affordable housing. The current proposal is for a larger scheme providing 16no apartments.
- 2.2 The London Borough of Bexley Core Strategy was adopted in February 2012 and policy CS10 states that on sites providing 10 or more dwellings a minimum of 35% affordable housing will be required. The policy requirement will equate to 5.6 dwellings which has been rounded up to 6no dwellings and we have assumed this would need to be delivered as 4no London Affordable Rent and 2no shared ownership dwellings, we have assumed at this stage of the Local Plan review in Bexley there will be no requirement for First Homes to be included in the affordable housing mix.
- 2.3 To assess the viability of the scheme and to establish if a viability surplus is generated to deliver affordable housing in line with standard viability practice we have appraised the proposed scheme on a residual land value basis and compared the resultant land value with the benchmark existing land value based on an existing use plus premium valuation of the site. If the residual land value generated by the scheme is above the benchmark land value the development is considered viable and the surplus can be used to fund affordable housing delivery or other s106 obligations.
- 2.4 As discussed later in this report we have adopted the benchmark land value proposed by BPS Surveyors in their March 2020 viability review on behalf of the council. They valued the existing use at £950,000 but we note they have not allowed for a landowners premium and in line with the Planning Practice Guidance we would normally expect the EUV to be subject to a 15-20% landowners premium. However for consistency we have also used the £950,000 existing value proposed by BPS but we have increased this by 5.59% to £1,003,105 to reflect the increase in the Nationwide House Price Index (outer metropolitan) since March 2020.
- 2.5 The results of the assessment are set out below:

Scenario	Residual Land Value (£)	Benchmark land value (£)	Surplus/deficit (£)
Open market	538,677	1,003,105	-464,428
Policy compliant	341,190	1,003,105	-661,915

2.6 The viability assessment on all open market basis with no affordable housing provision shows a negative viability position with a deficit at -£464,428 based on a standard developers profit at 17.5% of GDV which is at the mid point of the range set out in the Planning Practice Guidance at 15-20% of GDV. If we account for the viability deficit the developer would need to take a commercial view to accept a lower level of return for the development to come forward, allowing for the deficit the all open market appraisal shows a return at 4.5% of GDV whilst this funds the developments costs and allows the site to come forward it is below the levels of return set out in the guidance. Clearly introducing a requirement to provide any affordable housing would compound the viability pressure and may prevent the development from coming forward.

2.7 We have summarised below the assumptions we have used to construct the assessment together with the assumptions used in the BPS viability review for comparison

Assumption	BPS Review	Scheme Assumption
Build costs	Bespoke estimate	BCIS median rate
External works	Included in estimate	7.5%
Contingency	5%	5%
Professional fees	3.67%	10%
Sales costs	1%	2.5% of GDV
Finance costs	6.5%	6.5%
Open market profit	15% of GDV	17.5% of GDV
Average sales value	£4,090/m ²	£4,015/m ²

The appraisal assumptions are discussed in more detail later in the report, but it should be noted the professional fees used by BPS are based on the applicants original proposal which are very low and the usual range we have agreed on similar developments is 8-12% and the sales costs are also very low as we routinely agree a range of sales costs from 2-3% of GDV.

2.8 In summary the viability assessment on an all open market development basis shows a viability deficit and therefore no surplus is generated by the development to support any affordable housing or other s106 costs.

3.0 Viability Assessment

- 3.1 The site extends to 0.16 hectares and is currently occupied by a 6 bedroom detached house currently used as a home in multiple occupation. The property was granted planning consent in December 2020 to convert and extend the existing building to provide a scheme of 13no apartments with no s106 requirement to provide any affordable housing. The current proposal is for a larger scheme providing 16no apartments.
- 3.2 The London Borough of Bexley Core Strategy was adopted in February 2012 and policy CS10 states that on sites providing 10 or more dwellings a minimum of 35% affordable housing will be required. The policy requirement will equate to 5.6 dwellings which has been rounded up to 6no dwellings and we have assumed this would need to be delivered as 4no London Affordable Rent and 2no shared ownership dwellings, we have assumed at this stage of the Local Plan review in Bexley there will be no requirement for First Homes to be included in the affordable housing mix.
- 3.3 S106 Affordable Housing has been instructed to assess if the policy compliant level of affordable housing can be provided and if not the maximum level of affordable housing the scheme can viably support. A site is deemed to be viable if the residual land value derived from the proposed scheme is above the existing use benchmark value of the site and therefore generates a surplus to support affordable housing provision. Our methodology will therefore be to prepare an DAT appraisal with no affordable housing and compare this to the existing use value of the site to determine if a surplus is generated to support an affordable housing contribution.
- 3.4 The DAT appraisal based on all open market housing with no allowance for any affordable housing shows a residual land value at £538,677. This assessment is based on a developers profit assumption at 17.5% of GDV which is at the mid point of the range set out in the Planning Practice Guidance at 15-20% of GDV.
- 3.5 To assess the viability of the scheme we need to compare the residual land value derived by the scheme with the benchmark existing land value. The Planning Practice Guidance states that benchmark land value should be based on an existing use plus premium valuation or a reasonable alternative use valuation. The EUV plus premium method is essentially valuing the property on an existing use value taking account of its current lawful planning use and allowing for an additional landowner's incentive to encourage the landowner to bring the site forward to the market. The Planning Practice Guidance also states that an Alternative Use Valuation (AUV) can be used if that alternative use complies with local plan policies but an AUV valuation is deemed to be inclusive of any landowner's premium.

- 3.6 The site extends to an area of 0.16ha and is currently occupied by a 6 bedroom detached house with a gross internal floor area at 404m² which we understand is used as a home in multiple occupation. In their March 2020 viability review BPS Surveyors valued the existing use at £950,000 based on comparable evidence of similar large detached properties. This is considered a reasonable approach so for consistency and to maximise the viability common ground we have adopted the same assumption but we have increased the value by 5.59% to £1,003,105 in line with the increase in the Nationwide House Price Index (outer metropolitan region) since March 2020.
- 3.7 The Planning Practice Guidance states the benchmark land value should be based on an existing use plus premium valuation and we have noted BPS have not allowed for any landowners premium which would normally be in the region of 15-20% of EUV. In our opinion a landowners premium should have been included but for consistency we have also excluded the premium and we have adopted a benchmark land value at £1,003,105.
- 3.8 In summary the results of the viability assessment are set out below:

Scenario	Residual Land Value (£)	Benchmark land value (£)	Surplus/deficit (£)
Open market	538,677	1,003,105	-464,428
Policy compliant	341,190	1,003,105	-661,915

- 3.9 The appraisal has been constructed with developers profit at 17.5% of GDV which is at the mid point of the profit range recommended in the Planning Practice Guidance of 15-20%. The development does show a negative viability outcome with a viability deficit at -£464,428 and so the developer will need to take a commercial view to accept a lower level of return for the site to come forward. If we account for the viability deficit the developer will actually be returning 4.5% of GDV which is below the range in the Planning Practice Guidance at 15-20% of GDV. The development can still come forward as all the development costs are funded and the developer will receive a nominal return on capital but a developer should not be required to contribute to affordable housing or other s106 costs until the threshold level of return has been achieved.
- 3.10 In the March 2020 viability review BPS Surveyors proposed a lower level of developers return at 15% of GDV and so we have also run the appraisal using the same assumption. This shows a slightly higher residual land value at £628,579 but this still shows a negative viability outcome with a deficit at -£374,526 so a reduction in the developers profit assumption on its own is not enough to achieve a development surplus to support affordable housing provision.

- 3.11 We have also run a second DAT on a policy compliant basis including the 6no affordable housing units delivered as 4no London Affordable Rent and 3no shared ownership dwellings and this shows an increased negative outcome with a deficit of -£661,915. Therefore clearly introducing any affordable housing compounds the viability pressure on this development and may prevent the site from coming forward.
- 3.12 In line with the viability guidance we have also looked at the sensitivity of the appraisal results, the most significant impact on the results is likely to arise from an increase in sales revenue so we have run an alternative open market appraisal with the sales values increased by 5%. This shows an improved deficit at -£318,257 but it still does not generate a surplus to support any affordable housing provision. So even on the most optimistic viability assumptions no surplus is generated to support any affordable housing provision.
- 3.13 The appraisal has been constructed with sales values benchmarked against local comparable sales, the construction costs are set at the BCIS rates and all other assumptions are in line with viability assumptions we have previously agreed on other similar scheme or with the assumptions proposed by BPS for the previous scheme assessment.
- 3.14 In summary the appraisal without any affordable housing shows viability deficit and for the site to come forward the developer will need to take a view to accept a lower profit level, below the levels set out in the Planning Practice Guidance. Clearly introducing any requirement to provide affordable housing will just compound the existing viability pressure and threaten delivery of the development.

4.0 Policy Background

- 4.1 The Bexley Core Strategy was adopted in February 2012 and policy CS10 states that on sites providing 10 or more dwellings a minimum of 35% affordable housing will be required. The policy goes on to require the affordable housing to be delivered as 70% rented housing and 30% intermediate forms of tenure.
- 4.2 There is a recognition of the role of viability the policy states *“Where a developer suggests that site viability does not permit full provision at the level required by the policy, this position will need to be demonstrated through a full financial appraisal before any agreement is made to amend the mix of tenures and then to reduce the proportion of affordable housing.”*

National Planning Policy Framework July 2021

- 4.3 The NPPF was last updated in July 2021 and we have highlighted below the parts of the guidance that have relevance to viability assessment.
- 4.4 Section 34 states that Local Plans should set out the obligations that are expected from developments including affordable housing, however it says that such plans should not undermine the deliverability of the plan
- 4.5 As set out in the 2012 framework planning obligations should only be sought where they meet the following tests:
- Necessary to make the development acceptable in planning terms.
 - Directly related to the development
 - Fairly and reasonably related in scale and kind to the development
- 4.6 Section 58 of the framework sets out one of the key changes around viability, this states that where policies around contributions have been set out in the plan, schemes that comply with them will be deemed to be viable. It is up to the applicant to demonstrate that circumstances differ from the Local Plan assumptions which require a viability assessment. Such examples would be particular existing use that was not modelled at plan making stage, abnormal costs or movement in the market since the plan was adopted.
- 4.7 Section 64 states that affordable housing should not be sought from schemes which are not major developments, this is defined as 10 units except in designated rural areas where a lower threshold can apply.

Planning Practice Guidance Updated May 2019

- 4.8 The viability section of the Planning Practice Guidance has also been updated and there have been some changes introduced in the recommended assumptions for constructing a viability assessment. The key change being land value should be based on an EUV plus premium valuation method. The guidance now also states that a viability assessment should refer back to the viability assumptions which backed up the Local Plan and should evidence how circumstances have changed to justify the need for a viability assessment.
- 4.9 The guidance now specifically states the EUV plus premium method should be adopted where as before a range of options were set out including the market value approach. This is a clear change of direction to provide more clarity on how to set a benchmark land value in a viability assessment.
- 4.10 The guidance also states that the use of an alternative use value is allowed if it is a reasonable alternative use and a planning consent on the site exists for that use.
- 4.11 The guidance states that developer's return in the range of 15-20% of gross development value is appropriate for plan making purposes but alternative levels can be utilised where it is justified by the scale and complexity of the development.
- 4.12 The guidance also states methodologies for assessing gross development value and build costs but these are broadly unchanged since the previous version of the guidance.
- 4.13 The guidance states that a viability assessment should be presented in a clear way so the assumptions for GDV, costs and developers profit are clear.

Statement In Response to Covid 19

- 4.14 On the 13th May 2020 the government issued additional guidance to councils in response to the Covid 19 Crisis, under the heading of s106 agreements the following statement has been made;

*There are greater flexibilities within s106 planning obligations than CIL.
Where the delivery of a planning obligation, such as a financial contribution,*

is triggered during this period, local authorities are encouraged to consider whether it would be appropriate to allow the developer to defer delivery. Deferral periods could be time-limited, or linked to the government's wider legislative approach and the lifting of CIL easements (although in this case we would encourage the use of a back-stop date). Deeds of variation can be used to agree these changes. Local authorities should take a pragmatic and proportionate approach to the enforcement of section 106 planning obligations during this period. This should help remove barriers for developers and minimise the stalling of sites.

5 Cost and Values

Benchmark Land Value

- 5.1 The Planning Practice Guidance states that benchmark land value should be based on an existing use plus premium valuation or a reasonable alternative use valuation. The EUV plus premium method is essentially valuing the property on an existing use value taking account of its current lawful planning use and allowing for an additional landowner's incentive to encourage the landowner to bring the site forward to the market. The Planning Practice Guidance also states that an Alternative Use Valuation (AUV) can be used if that alternative use complies with local plan policies but an AUV valuation is deemed to be inclusive of any landowner's premium.
- 5.2 The site extends to an area of 0.16ha and is currently occupied by a 6 bedroom detached house with a gross internal floor area at 404m² which we understand is used as a home in multiple occupation. In their March 2020 viability review BPS Surveyors valued the existing use at £950,000 based on comparable evidence of similar large detached properties. This is considered a reasonable approach so for consistency and to maximise the viability common ground we have adopted the same assumption but we have increased the value by 5.59% to £1,003,105 in line with the increase in the Nationwide House Price Index (outer metropolitan region) since March 2020.
- 5.3 The Planning Practice Guidance states the benchmark land value should be based on an existing use plus premium valuation and we have noted BPS have not allowed for any landowners premium which would normally be in the region of 15-20% of EUV. In our opinion a landowners premium should have been included but for consistency we have also excluded the premium and we have adopted a benchmark land value at £1,003,105.

Sales values

- 5.4 To establish the achievable sales values we have looked at comparable properties either on the market or recently sold within 0.25 miles of the site. To reflect the newbuild premium these dwellings should command we have focused where available on new homes sales evidence.
- 5.5 We could not identify any newbuild developments currently being marketed but we have identified sold evidence from the Stonepit Court development discussed below. Looking at some comparable second hand properties

currently on the market we identified a one bedroom apartment on Kempton Close, Erith with a floor area at 44.9m² on the market at £190,000 which equates to £4,232/m² and a one bedroom property on West Street, Erith with a floor area at 39.2m² on the market at £175,000 which equates to £4,464/m² but we would expect relatively small one bedroom apartments to show a higher £/m² value.

- 5.6 For the two bedroom apartments we identified a property on Thwaite Close with a floor area at 59.99m² on the market at £275,000 which equates to £4,590/m² and a property on Bexley Road, Erith with a floor area at 59m² on the market at £265,000 which equates to £4,492/m² but in both these cases these are relatively small two bedroom apartments where we would expect to see a higher £/m² value. We however need to be very cautious relying on properties on the market as these are marketing prices and could be subject to price reductions and offers, a more reliable evidence base will be sold transaction values taken from Land Registry records.
- 5.7 The best evidence will be provided by newbuild sales and we identified several sales through 2020 on the close by Stonepit Court development on Belfast Road. A cross section of sales have been summarised below:

Plot 2 79m² sold £285,000 July 2020 (£3,607/m²)
Plot 10 54m² sold £225,000 July 2020 (£4,166/m²)
Plot 13 79m² sold £292,500 July 2020 (£3,702/m²)
Plot 14 54m² sold £227,500 July 2020 (£4,212/m²)
Plot 24 79m² sold £295,000 July 2020 (£3,734/m²)

- 5.8 We have also looked at some relevant close by second hand sales set out below:

24 Thwaite Close 63m² two bed sold £230,000 November 2020 (£3,650/m²)
17 Thorne Close 61m² two bed sold £210,000 July 2020 (£3,442/m²)
1 Thorne Close 58m² two bed sold £156,640 March 2020 (£2,700/m²)
68 Carlton Road 61m² two bed sold £205,000 July 2020 (£3,360/m²)
12 Highfield Avenue 42m² one bed sold £124,990 Aug 2020 (£2,976/m²)

- 5.9 A reasonable base average second hand value would seem to be around £3,500/m² but we do need to allow for a newbuild premium, the sales evidence from the Stonepit Court development does provide the best evidence with the values being some 6-20% higher than the second hand average. We have therefore adopted sales values at £4,200/m² for the one bedroom and smaller two bedroom apartments and £3,700/m² for the larger two bedroom and three bedroom apartment. The range of sales values is summarised below rounded to the nearest £1,000:

One bedroom £210,000- 275,000

Two bedroom	£256,000- 290,000
Three bedroom	£435,120

- 5.10 The overall GDV is £4,290,710 which equates to an average sales value at £4,040/m².
- 5.11 The actual price achieved will be dependent on market conditions at the time of marketing, competitor developments and the completed specification and finishes.

Construction Costs

- 5.12 A detailed Quantity Surveyor produced cost plan is not yet available so in line with standard practice we have used the BCIS benchmark rates to establish the estimated constructed costs. We have used the median refurbishment rate at £1,499/m² against the current floor area at 404m² and the BCIS newbuild rate at £1,763/m² for the remaining floor area, on average this equates to £1,678.92/m² as a blended rate.
- 5.13 The BCIS rates exclude any allowances in connection with external works and infrastructure costs. The usual allowance for these costs is 10-15% of the base build costs but on apartment schemes with limited external works we have recently agreed a 7.5% allowance. This has been adopted resulting in an overall build cost rate at £1,804.84/m².
- 5.14 We have noted the BPS viability assessment for the previous scheme proposed a construction cost which equated to £1,913/m² but this was for a slightly smaller scheme where we could expect to see a marginally higher cost per square metre. The scheme is relatively expensive to develop with a basement level extension whilst supporting the existing structure and so the proposed level of costs are within the expected range for a development of this type. The use of the BCIS rates to benchmark the construction costs is standard practice and the Planning Practice Guidance Standardised Inputs identifies the BCIS rates as an acceptable evidence base.
- 5.15 We have separately allowed for design fees at 10% and a contingency of 5%, both of which are at a level we have previously agreed on similar developments.

Developers Profit

- 5.16 The revised Planning Practice Guidance recommends a developers profit allowance in the range of 15-20% and the adopted rate should reflect the developers risk profile and the current economic conditions.

- 5.17 Over the last few years we have agreed a 17.5-18% of GDV profit level as a default position but with a backdrop of a strong economy and a rising market, however the Covid 19 crisis has the potential to significantly increase the market risk profile which has to be reflected with an increase in the level of developers return. The increased risks are two fold with the risk of increased unemployment rates effecting market confidence when government intervention in the form of SDLT relief and employment support is withdrawn potentially resulting in reductions in sales values and sales rates and social distancing measures on site increasing construction costs. At this point it is not clear how the market will react to the crisis but a developers profit at the higher end of the range in the guidance may now justified to offset the potential for much higher levels of development risk.
- 5.18 Although a higher level of developer's profit could be justified we consider a mid range assumption at 17.5% is a reasonable and balanced assumption. For the affordable housing appraisal in line with standard practice we have adopted a profit allowance at 6%.

Affordable Housing Inputs

- 5.19 To model the affordable housing value we have assumed the affordable rent units will be let as London Affordable Rent and have assumed the 2021 rent levels at £161.71pw for a one bedroom and £171.20pw for a two bedroom property.
- 5.20 The shared ownership has been based on initial sales at 40% of open market value and a rent on the unsold equity at the Homes England maximum level of 2.75%.
- 5.21 In line with HCA guidance in the AHP bidding round that grant would not be supported on s106 units, we have not included any grant funding in the appraisals.
- 5.22 The net affordable rented housing revenue has been capitalised at 4.75% which is a sector average.

6 Other Model Assumptions and Inputs

- 6.1 The basis for assumptions on sales values, construction costs and profit are set out in section 5.

Programme

- 6.2 The DAT assumes a 6 month lead in to site start for detail design, building regulations approval, clearing pre-start planning conditions and site set up. The contract period is 12 months with a sales period of 5 months.

CIL and S106 Contributions

- 6.3 We have allowed for a Bexley and Mayoral CIL payment on the net increase in floor area, but we have not allowed for any other s106 contributions.

Interest Rates

- 6.4 We have used a finance rate of 6.5% inclusive of all arrangement fees which is in our experience a typical level and a level agreed with the DVS on many occasions. The availability of development finance remains an issue with very few of the major banks still actively lending to residential development companies. Those still in the market can “pick and choose” deals to fund and expect to see healthy margins.

Sales and marketing costs

- 6.5 We have made an allowance of 2.5% of gross sales value for sales and marketing. This is to allow for agent’s fees at 1.5% together with additional costs for a show home, development branding, production of sales particulars and promotion.

Ground Rent Income

- 6.6 The government are consulting on new legislation to remove ground rent payments on new leasehold apartments and so it is unlikely any prudent developer will factor any ground rent value into their appraisals. We have therefore excluded any ground rent capitalised value from the appraisals.

7 Conclusion

- 7.1 The proposed development will provide 16no dwellings and Bexley Core Strategy states that a minimum of 35% affordable housing will be required equating to a requirement for 6no dwellings for affordable housing.
- 7.2 To establish if the requirement can be viably delivered we have appraised the development on an all open market basis to establish if a surplus is generated over the existing land value based on an existing use plus landowner's premium valuation.
- 7.3 The appraisal with no affordable housing shows a deficit of -£464,428 and clearly no surplus is generated to support any affordable housing provision. If we account for the viability deficit the development is returning a profit at 4.5% of GDV which is below the range set out in the Planning Practice Guidance at 15-20% of GDV. The development costs are funded so the development can still come forward but clearly no surplus is generated to support any affordable housing provision.
- 7.4 It is therefore clearly evident the development is unable to viably support any affordable housing provision. It should be noted in response to the Covid 19 crisis the RICS have issued material uncertainty provisions to valuation guidance. The viability will need to be kept under review as the development moves forward.

GVA GRIMLEY & BESPOKE PROPERTY GROUP
HCA ECONOMIC APPRAISAL TOOL

(Worksheet 4)

SUMMARY

Site Address	106 Bexley Road, Erith
Site Reference	
File Source	
Scheme Description	16 units open market
Date	2nd September 21
Site Area (hectares)	
Author & Organisation	Simon Corp
HCA Investment Manager	

Housing Mix (Affordable + Open Market)

Total Number of Units	16	units
Total Number of Open Market Units	16	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	1,062	sq m
Total Habitable Rooms	42	habitable rooms
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
% Affordable by Habitable Rooms	0.0%	
% Social Rented within the Affordable Housing	-	by number of units
% Social Rented within the Affordable Housing	-	by area
% Social Rented within the Affordable Housing	-	by habitable rooms
Total Number of A/H Persons	0	Persons
Total Number of Social Rented Persons	0	Persons
Total Number of Intermediate Persons	0	Persons
Total Number of Open Market Persons	43	Persons
Total Number of Persons	43	Persons
Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Residential Values**Affordable Housing Tenure 1:****Affordable rent**

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 1

£0

Affordable Housing Tenure 2:**Intermediate - Shared Ownership**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
£0	-	-	-
£0	-	-	-
Total	-	-	-

Owner-occupied / rented % share

40%

Capital Value of owner-occupied part

-

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
£0	-	-	-
£0	-	-	-

Total (full capital value if sold at OMV)	-	-	-
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Total Capital Value of Affordable Housing Tenure 2 £0

Affordable Housing Tenure 3: Intermediate - Discounted Market Sale

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

% of Open Market Value -

Total Capital Value of Affordable Housing Tenure 3 £0

Affordable Housing Tenure 4: Intermediate - Other Type of Shared Own / Shared Equity

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total (full capital value if sold at OMV)	-	-	-

Total Capital Value of Affordable Housing Tenure 4 £0

Affordable Housing Tenure 5: Intermediate - Discounted Market Rented

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 5 £0

TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING SHG & OTHER FUNDING) £0

Social Housing Grant

	Grant per unit (£)	Number of Units	Grant (£)
Affordable rent	£0	0	£0
Intermediate - Shared Ownership	£0	0	£0
Intermediate - Discounted Market Sale	£0	0	£0
Intermediate - Other Type of Shared Own / Shared	£0	0	£0
Intermediate - Discounted Market Rented	£0	0	£0

SHG Total	-	0	£0
Social Housing Grant per Affordable Housing Person			-
Social Housing Grant per Social Rented Person			-
Social Housing Grant per Intermediate Person			-
TOTAL VALUE OF SOCIAL HOUSING GRANT			£0
RSL Cross Subsidy			£0
HCA Infrastructure Grant			£0
LA re-cycled SHG			£0
Other source of funding 1			£0
Other source of funding 2			£0
Land Remediation Tax Relief			£0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING			£0
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING SHG & OTHER FUNDING)			£0

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
One bed apartments	289	£4,200	£1,215,060
One bed penthouse	154	£3,479	£535,070
Two bed apartments	501	£4,200	£2,105,460
Three bedroom apartment	118	£3,700	£435,120
	-	-	-
Total	1,062	-	£4,290,710

	Average value (£ per unit)
One bed apartments	£243,012
One bed penthouse	£267,535
Two bed apartments	£263,183
Three bedroom apartment	£435,120

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING £4,290,710

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	-

TOTAL VALUE OF CAR PARKING £0

Ground rent

		Capitalised annual ground rent
Affordable Housing Tenure 1:	Affordable rent	£0
Affordable Housing Tenure 2:	Intermediate - Shared Ownership	£0
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale	£0
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Own / Shared Equity	£0
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented	£0
Open Market Housing Type 1:	One bed apartments	£0
Open Market Housing Type 2:	One bed penthouse	£0
Open Market Housing Type 3:	Two bed apartments	£0
Open Market Housing Type 4:	Three bedroom apartment	£0
Open Market Housing Type 5:		£0

TOTAL CAPITALISED ANNUAL GROUND RENT £0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME £4,290,710

Non-Residential Values

Office	£0
Retail	£0
Industrial	£0

Leisure	£0	
Community-use	£0	£0

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	£0
--	-----------

TOTAL VALUE OF SCHEME	£4,290,710
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Residential Building, Marketing & Section 106 Costs

Affordable Housing Build Costs	£0	
Open Market Housing Build Costs	£2,254,988	£2,254,988

Cost Multipliers

Site Specific Sustainability Initiatives (%)	0.0%	£0
Lifetime Homes (%)	0.0%	£0
Code for Sustainable Homes (%)	0.0%	£0
Other (%)	0.0%	£0

Residential Car Parking Build Costs		£0
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Other site costs

Building Contingencies	5.0%	£112,749
Building Cost Fees (Architects, QS etc):	10.0%	£236,774
Other Acquisition Costs (£)		£0

Site Abnormals

£0
£0
£0
£0
£0
£0
£0
£0

Total Building Costs **£2,604,512**

Section 106 Costs (£)

CIL		£59,973
		£0
		£0
		£0
		£0
		£0
		£0
		£0
	0	£0

Section 106 costs **£59,973**

Marketing (Open Market Housing ONLY)

Sales Fees:	2.5%	£107,268
Legal Fees (per Open Market unit):	£1,000	£16,000

Marketing (Affordable Housing)

Developer cost of sale to RSL (£)		£0
RSL on-costs (£)		£0
Intermediate Housing Sales and Marketing (£)		£0

Total Marketing Costs **£123,268**

Non-Residential Building & Marketing Costs**Building Costs**

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Professional Fees (Building, Letting & Sales)

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Non-Residential Costs **£0**

TOTAL DIRECT COSTS: **£2,787,752.28**

Finance and acquisition costs**(finance costs are only displayed if there is a positive residual site value)**

Arrangement Fee	£0
Misc Fees (Surveyors etc)	£0
Agents Fees	£5,387
Legal Fees	£4,040
Stamp Duty	£21,547
Total Interest Paid	£182,433

Total Finance and Acquisition Costs	£213,406
--	-----------------

Developer's return for risk and profit**Residential**

Open Market Housing Operating 'Profit'	£750,874
Affordable Housing 'Profit'	£0

Non-residential

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Operating Profit	£750,874
-------------------------------	-----------------

(profit after deducting sales and site specific finance costs but before allowing for developer overheads and taxation)

Residual Site Value

SITE VALUE TODAY	£538,677
-------------------------	-----------------

EXISTING USE VALUE	£1,003,105
DIFFERENCE BETWEEN SITE VALUE AND EXISTING USE VALUE	-£464,428

Checks:

Site Value as a Percentage of Total Scheme Value	12.6%
Site Value per hectare	#VALUE!

GVA GRIMLEY & BESPOKE PROPERTY GROUP
HCA ECONOMIC APPRAISAL TOOL

(Worksheet 4)

SUMMARY

Site Address	106 Bexley Road, Erith
Site Reference	
File Source	
Scheme Description	16 units including AH
Date	2nd September 21
Site Area (hectares)	
Author & Organisation	Simon Corp
HCA Investment Manager	

Housing Mix (Affordable + Open Market)

Total Number of Units	16	units
Total Number of Open Market Units	10	units
Total Number of Affordable Units	6	units
Total Net Internal Area (sq m)	1,062	sq m
Total Habitable Rooms	42	habitable rooms
% Affordable by Unit	37.5%	
% Affordable by Area	32.6%	
% Affordable by Habitable Rooms	35.7%	
% Social Rented within the Affordable Housing	66.7%	by number of units
% Social Rented within the Affordable Housing	64.7%	by area
% Social Rented within the Affordable Housing	60.0%	by habitable rooms
Total Number of A/H Persons	15	Persons
Total Number of Social Rented Persons	9	Persons
Total Number of Intermediate Persons	6	Persons
Total Number of Open Market Persons	28	Persons
Total Number of Persons	43	Persons
Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Residential Values**Affordable Housing Tenure 1:****Affordable rent**

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
1b2p	£6,643	4.75%	£139,854
1b2p	£6,643	4.75%	£139,854
1b2p	£6,643	4.75%	£139,854
2b3p	£7,033	4.75%	£148,061
0	-	-	-
0	-	-	-
0	-	-	-
Total	£26,962	-	£567,622

Total Capital Value of Affordable Housing Tenure 1

£567,622

Affordable Housing Tenure 2:**Intermediate - Shared Ownership**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
2b3p	£4,200	122	£512,400
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
£0	-	-	-
£0	-	-	-
Total	-	122	£512,400

Owner-occupied / rented % share

40%

Capital Value of owner-occupied part

£204,960

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
2b3p	£8,455	5.50%	£153,720
0	-	-	-
0	-	-	-
0	-	-	-
0	-	-	-
£0	-	-	-
£0	-	-	-

Total (full capital value if sold at OMV)	£8,455	-	£153,720
--	---------------	----------	-----------------

Total Capital Value of Affordable Housing Tenure 2 £358,680

Affordable Housing Tenure 3: Intermediate - Discounted Market Sale

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

% of Open Market Value -

Total Capital Value of Affordable Housing Tenure 3 £0

Affordable Housing Tenure 4: Intermediate - Other Type of Shared Own / Shared Equity

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total (full capital value if sold at OMV)	-	-	-

Total Capital Value of Affordable Housing Tenure 4 £0

Affordable Housing Tenure 5: Intermediate - Discounted Market Rented

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
1 Bed Flat	-	-	-
2 Bed Flat	-	-	-
3 Bed Flat	-	-	-
2 Bed House	-	-	-
3 Bed House	-	-	-
4 Bed House	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 5 £0

TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING SHG & OTHER FUNDING) £926,302

Social Housing Grant

	Grant per unit (£)	Number of Units	Grant (£)
Affordable rent	£0	4	£0
Intermediate - Shared Ownership	£0	2	£0
Intermediate - Discounted Market Sale	£0	0	£0
Intermediate - Other Type of Shared Own / Shared	£0	0	£0
Intermediate - Discounted Market Rented	£0	0	£0

SHG Total	-	6	£0
Social Housing Grant per Affordable Housing Person			£0
Social Housing Grant per Social Rented Person			£0
Social Housing Grant per Intermediate Person			£0
TOTAL VALUE OF SOCIAL HOUSING GRANT			£0
RSL Cross Subsidy			£0
HCA Infrastructure Grant			£0
LA re-cycled SHG			£0
Other source of funding 1			£0
Other source of funding 2			£0
Land Remediation Tax Relief			£0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING			£0
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING SHG & OTHER FUNDING)			£926,302

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
One bed apartments	126	£4,200	£530,880
One bed penthouse	154	£3,479	£535,070
Two bed apartments	318	£4,200	£1,336,440
Three bedroom apartment	118	£3,700	£435,120
	-	-	-
Total	716	-	£2,837,510

	Average value (£ per unit)
One bed apartments	£265,440
One bed penthouse	£267,535
Two bed apartments	£267,288
Three bedroom apartment	£435,120

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING £2,837,510

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	-

TOTAL VALUE OF CAR PARKING £0

Ground rent

		Capitalised annual ground rent
Affordable Housing Tenure 1:	Affordable rent	£0
Affordable Housing Tenure 2:	Intermediate - Shared Ownership	£0
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale	£0
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Own / Shared Equity	£0
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented	£0
Open Market Housing Type 1:	One bed apartments	£0
Open Market Housing Type 2:	One bed penthouse	£0
Open Market Housing Type 3:	Two bed apartments	£0
Open Market Housing Type 4:	Three bedroom apartment	£0
Open Market Housing Type 5:		£0

TOTAL CAPITALISED ANNUAL GROUND RENT £0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME £3,763,812

Non-Residential Values

Office	£0
Retail	£0
Industrial	£0

Leisure	£0	
Community-use	£0	£0

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	£0
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TOTAL VALUE OF SCHEME	£3,763,812
------------------------------	-------------------

Residential Building, Marketing & Section 106 Costs

Affordable Housing Build Costs	£734,676	
Open Market Housing Build Costs	£1,520,312	£2,254,988

Cost Multipliers

Site Specific Sustainability Initiatives (%)	0.0%	£0
Lifetime Homes (%)	0.0%	£0
Code for Sustainable Homes (%)	0.0%	£0
Other (%)	0.0%	£0

Residential Car Parking Build Costs		£0
-------------------------------------	--	-----------

Other site costs

Building Contingencies	5.0%	£112,749
Building Cost Fees (Architects, QS etc):	10.0%	£236,774
Other Acquisition Costs (£)		£0

Site Abnormals

£0
£0
£0
£0
£0
£0
£0
£0

Total Building Costs **£2,604,512**

Section 106 Costs (£)

CIL		£37,483
		£0
		£0
		£0
		£0
		£0
		£0
		£0
	0	£0

Section 106 costs **£37,483**

Marketing (Open Market Housing ONLY)

Sales Fees:	2.5%	£70,938
Legal Fees (per Open Market unit):	£1,000	£10,000

Marketing (Affordable Housing)

Developer cost of sale to RSL (£)		£10,000
RSL on-costs (£)		£0
Intermediate Housing Sales and Marketing (£)		£0

Total Marketing Costs **£90,938**

Non-Residential Building & Marketing Costs**Building Costs**

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Professional Fees (Building, Letting & Sales)

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Non-Residential Costs **£0**

TOTAL DIRECT COSTS: **£2,732,932.28**

Finance and acquisition costs**(finance costs are only displayed if there is a positive residual site value)**

Arrangement Fee	£0
Misc Fees (Surveyors etc)	£0
Agents Fees	£3,412
Legal Fees	£2,559
Stamp Duty	£13,648
Total Interest Paid	£117,929

Total Finance and Acquisition Costs	£137,548
--	-----------------

Developer's return for risk and profit**Residential**

Open Market Housing Operating 'Profit'	£496,564
Affordable Housing 'Profit'	£55,578

Non-residential

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Operating Profit	£552,142
-------------------------------	-----------------

(profit after deducting sales and site specific finance costs but before allowing for developer overheads and taxation)

Residual Site Value

SITE VALUE TODAY	£341,190
-------------------------	-----------------

EXISTING USE VALUE	£1,003,105
DIFFERENCE BETWEEN SITE VALUE AND EXISTING USE VALUE	-£661,915

Checks:

Site Value as a Percentage of Total Scheme Value	9.1%
Site Value per hectare	#VALUE!

£/m2 study

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

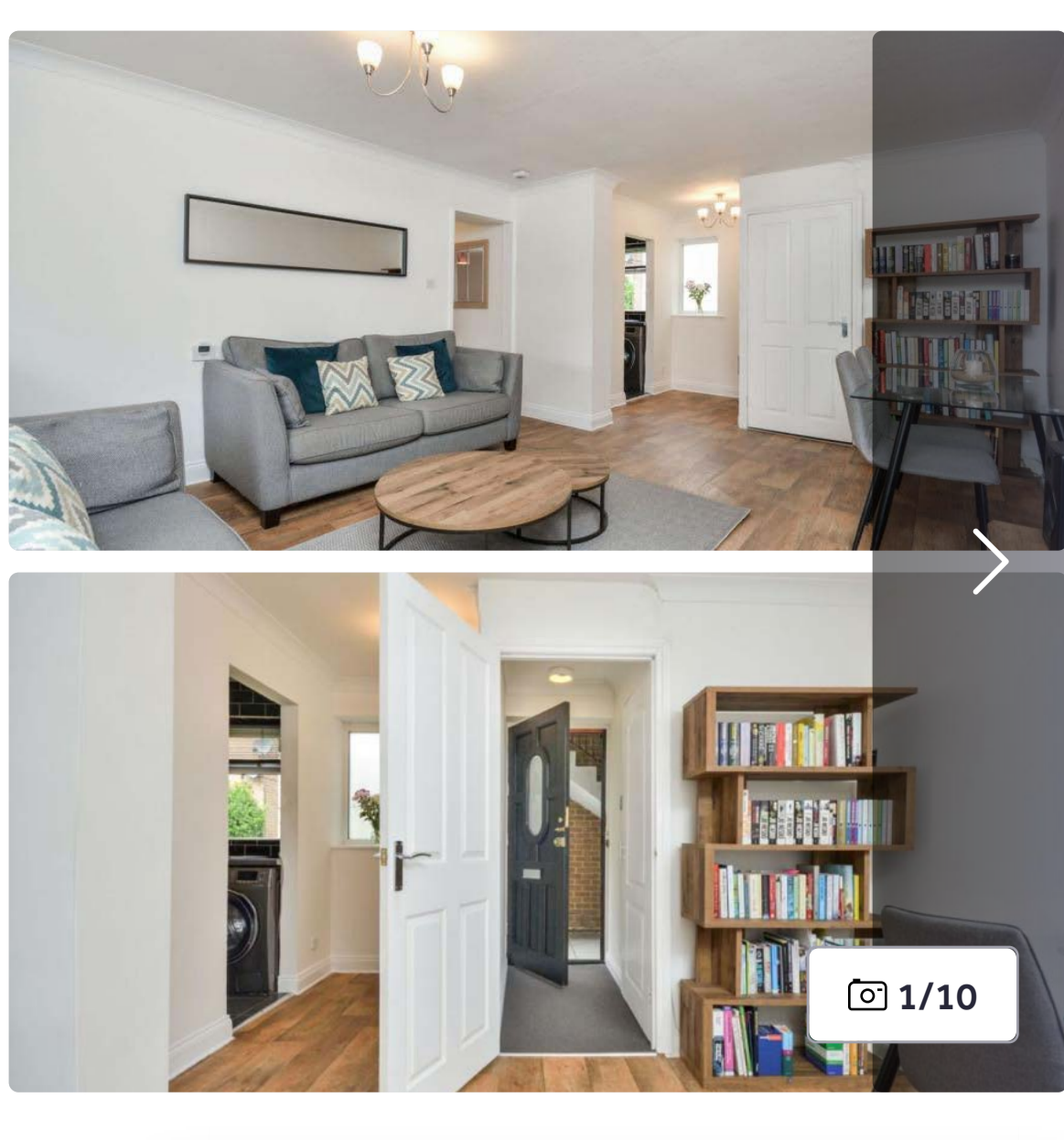
Last updated: 22-May-2021 00:43

› Rebased to London Borough of Bexley (125; sample 17)

Maximum age of results: Default period

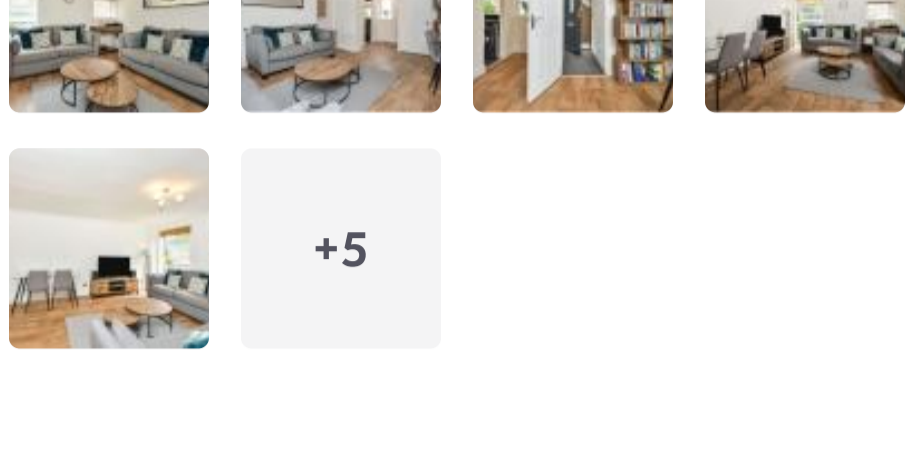
Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
816. Flats (apartments)							
Generally (15)	1,864	924	1,548	1,776	2,102	6,409	879
1-2 storey (15)	1,763	1,091	1,503	1,687	1,958	3,149	207
3-5 storey (15)	1,836	924	1,546	1,763	2,085	3,896	572
6 storey or above (15)	2,242	1,369	1,826	2,095	2,421	6,409	97
Rehabilitation/Conversion							
816. Flats (apartments)							
Generally (15)	1,954	568	1,164	1,523	2,013	6,705	81
1-2 storey (15)	2,530	830	1,291	1,627	2,915	6,705	17
3-5 storey (15)	1,661	568	1,206	1,499	1,798	6,205	47
6 storey or above (15)	2,259	653	1,064	1,677	2,746	5,620	16

Back to search results



SOLD STC
Kempston Close, Erith, DA8 See map
£190,000
Monthly mortgage payments
Reduced on 28/02/2021

PROPERTY TYPE: Apartment
BEDROOMS: x1
BATHROOMS: x1

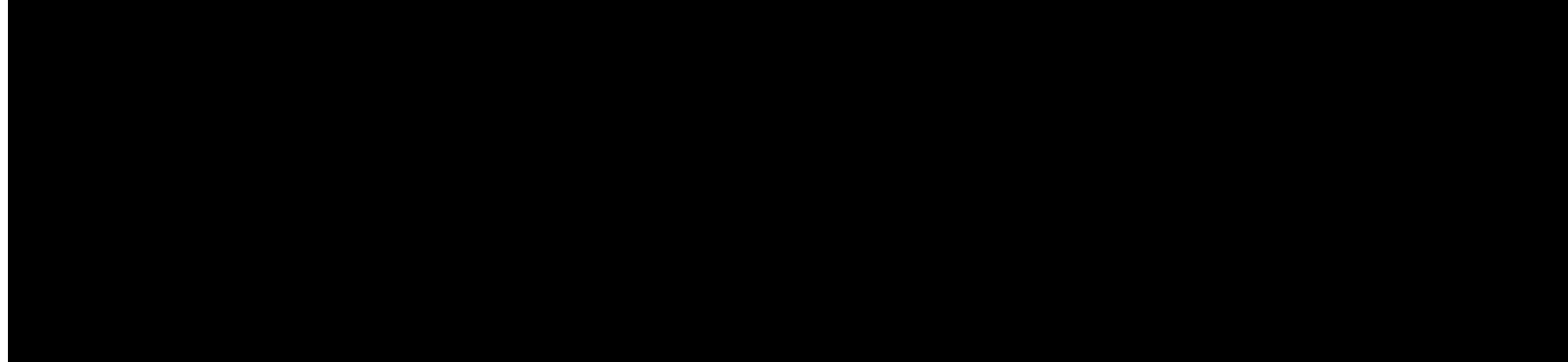


Key features

- One Bedroom
One Bathroom
Garage
Central Heating
Transport Links Close By
Apartment
One Reception
Double Glazed
Off Street Parking
Shops In Walking Distance

Property description

Tenure: Leasehold, 84 years remaining



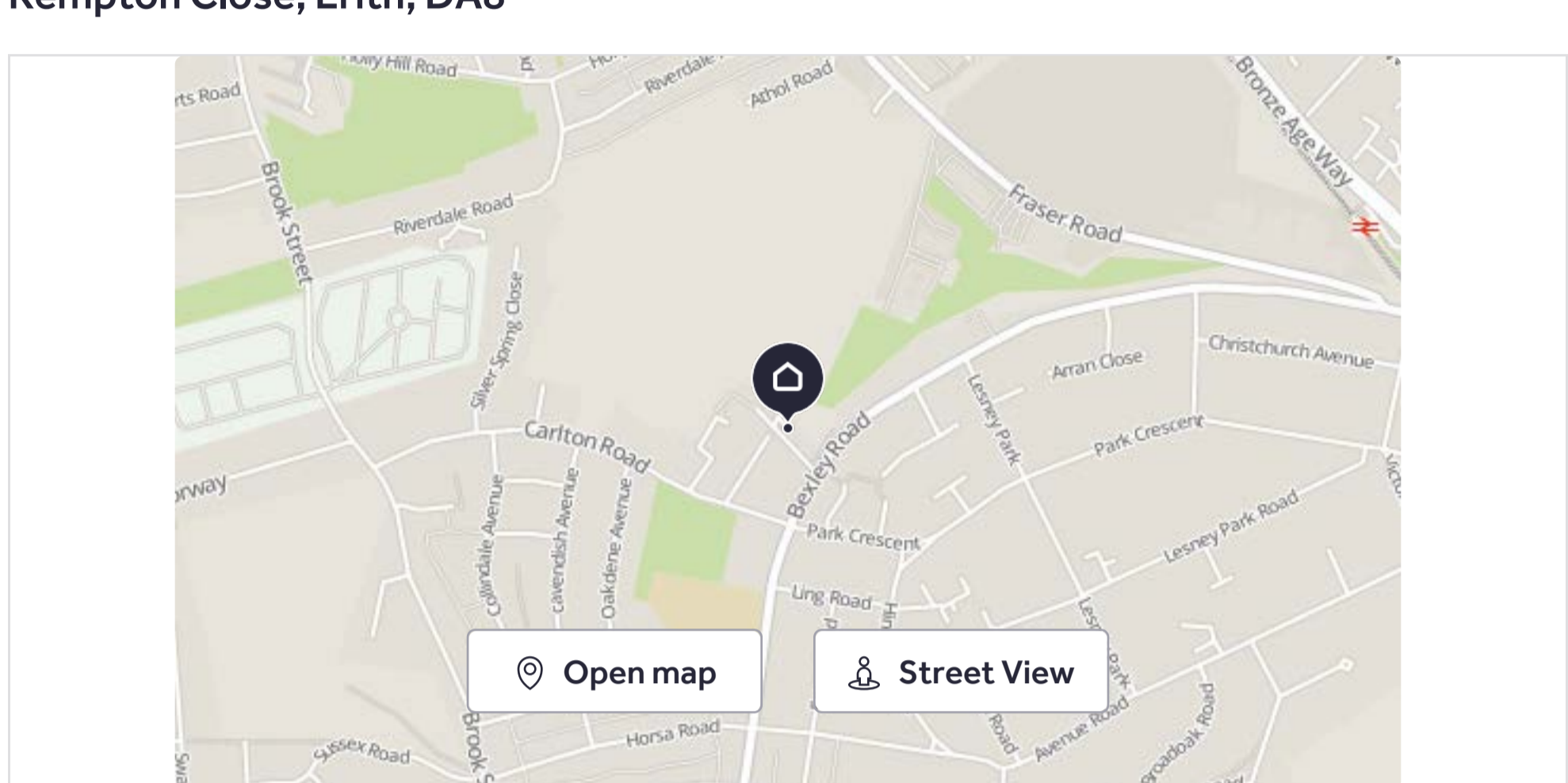
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MARKETED BY Purplebricks, covering Dartford
Suite 7 First Floor Cranmore Drive Shirley Solihull B90...
More properties from this agent
Call agent: 020 8012 7242
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Kempston Close, Erith, DA8



Stations and Schools section with a table listing nearest stations: Erith Station (0.5 miles), Barnehurst Station (1.0 miles), Belvedere Station (1.1 miles).

Mortgages, Broadband speed, Property sale history, Market information sections.

About the agent

Purplebricks, covering Dartford
Suite 7 First Floor Cranmore Drive Shirley Solihull B90 4RZ

Purplebricks is one of the UK's largest estate agents. We're proud to say we've revolutionised the way people buy, sell and let property across the globe...

Stamp Duty calculator form with fields for 'I am ...' and 'Property price' (€ 190000).

Rightmove mortgage repayment calculator showing monthly repayments of £0 for a £190,000 property with a 0% deposit and 2.4% interest over 25 years.

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Save note button and a text input field for adding thoughts on the property.

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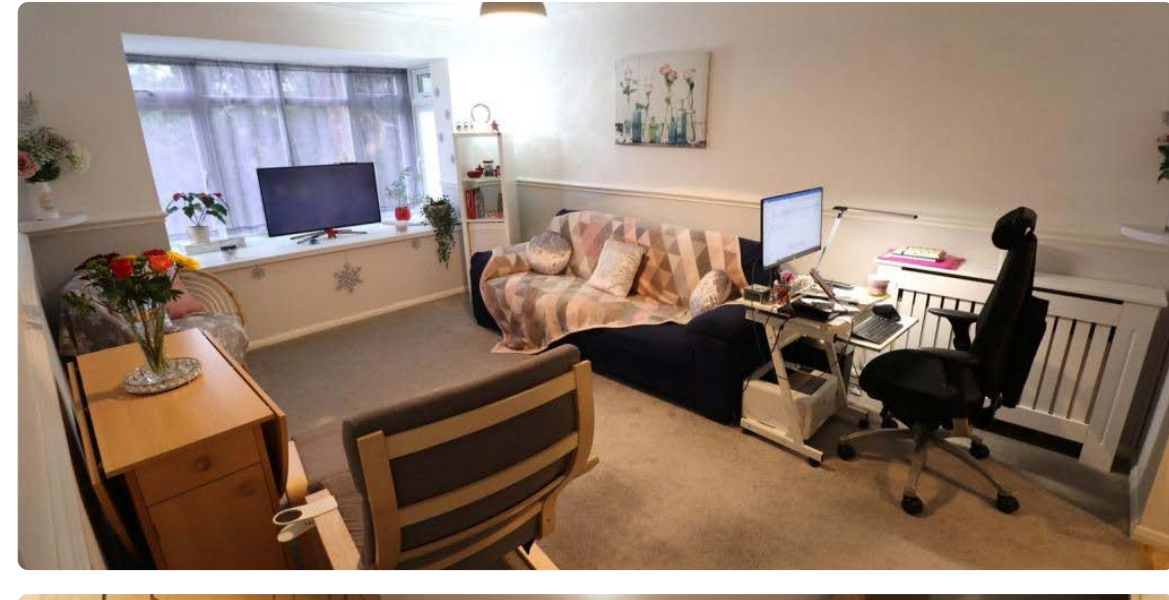
- Your search history: DA8 3SP (+ 0.25 miles) For Sale - 1 bed, Flats; DA8 3SP (+ 0.25 miles) For Sale - at least 1 bed, Flats & Houses; DA8 3SP (+ 0.25 miles) For Sale - All properties; DA8 3SP (+ 0.5 miles) For Sale - All properties; DA8 3SP (+ 1 miles) For Sale - Flats

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SOLD STC
 Parkside Lodge, 101 Erith Road, Belvedere, DA17 [See map](#) [Share](#) [Heart](#)

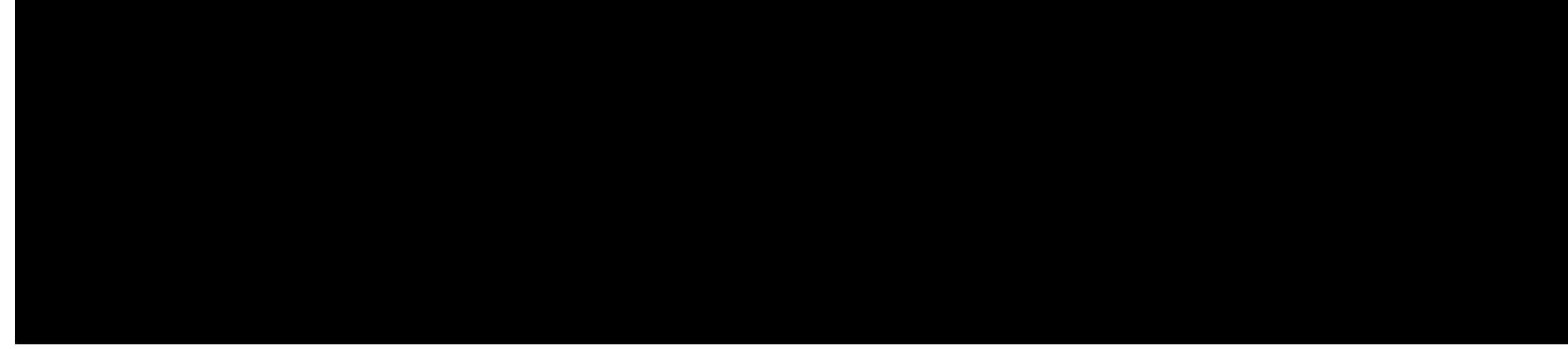
£180,000
[Monthly mortgage payments](#) Added on 03/03/2021

PROPERTY TYPE: **Flat** BEDROOMS: **x1** BATHROOMS: **x1**

No floorplan +6

- Key features**
- One bedroom
 - Allocated parking
 - Loft access
 - 157 Years unexpired lease
 - Second floor
 - A must view

Property description
 Tenure: Leasehold



[Read more](#)

MARKETED BY
Robinson Jackson, Belvedere
 61 Nuxley Road Belvedere DA17 5JN
 More properties from this agent

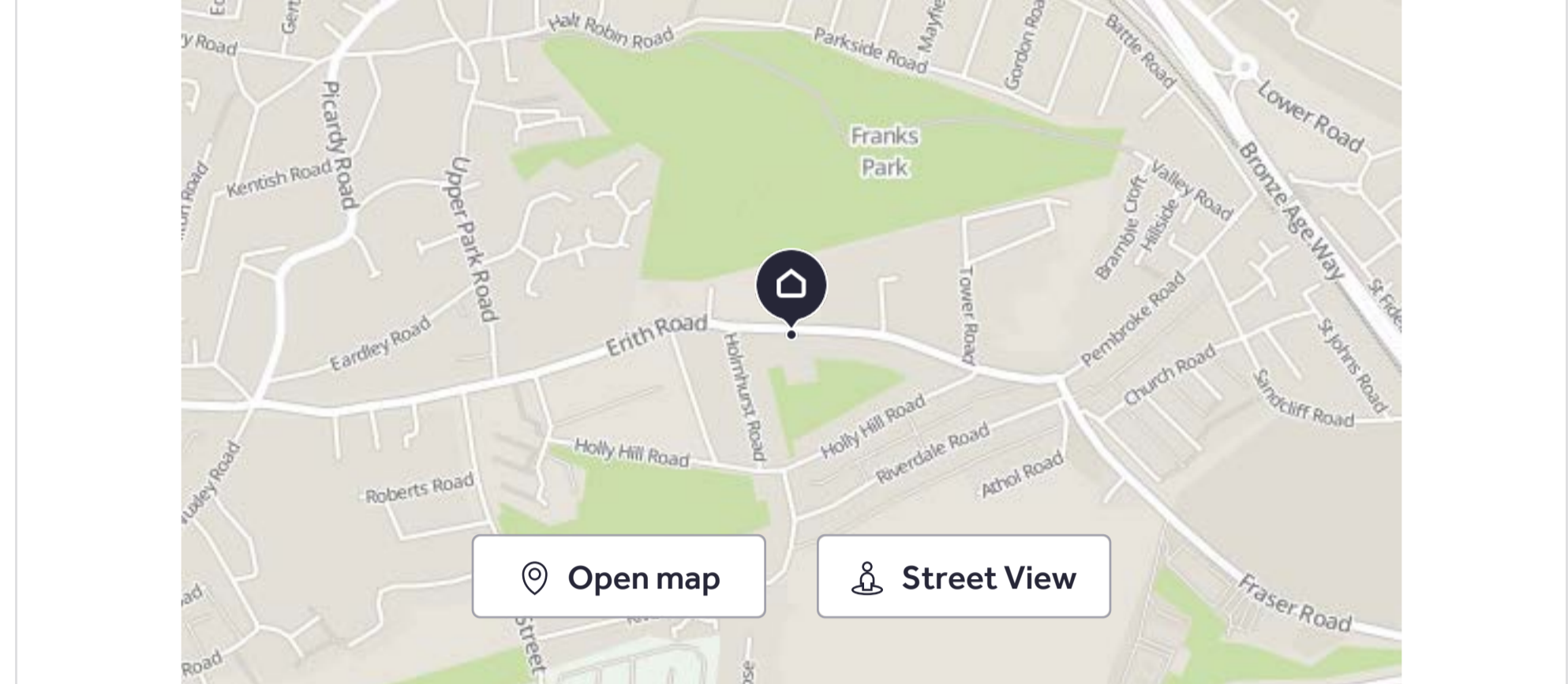
Call agent: 01322 535030

[Request details](#)

BEST **AWARD WINNER** **Best Estate Agent Guide Award Winners 2021**
 robinson-jackson.com

Spotted an error with this listing?

Parkside Lodge, 101 Erith Road, Belvedere, DA17



Stations **Schools**

NEAREST STATIONS	Distance
Belvedere Station	0.6 miles
Erith Station	0.7 miles
Barnehurst Station	1.4 miles

Mortgages
[Check mortgage affordability](#)

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Broadband speed

Property sale history

Market information [See similar nearby properties](#)

About the agent
 Robinson Jackson, Belvedere
 61 Nuxley Road Belvedere DA17 5JN



[Read more](#)

Industry affiliations



Stamp Duty calculator

I am ... Property price [Calculate](#)

Rightmove mortgage repayment calculator

Property price

Deposit **10%** Lenders may expect more than a 10% deposit at this time, consider increasing your savings goal

Annual interest Repayment period

Monthly repayments: **£719**

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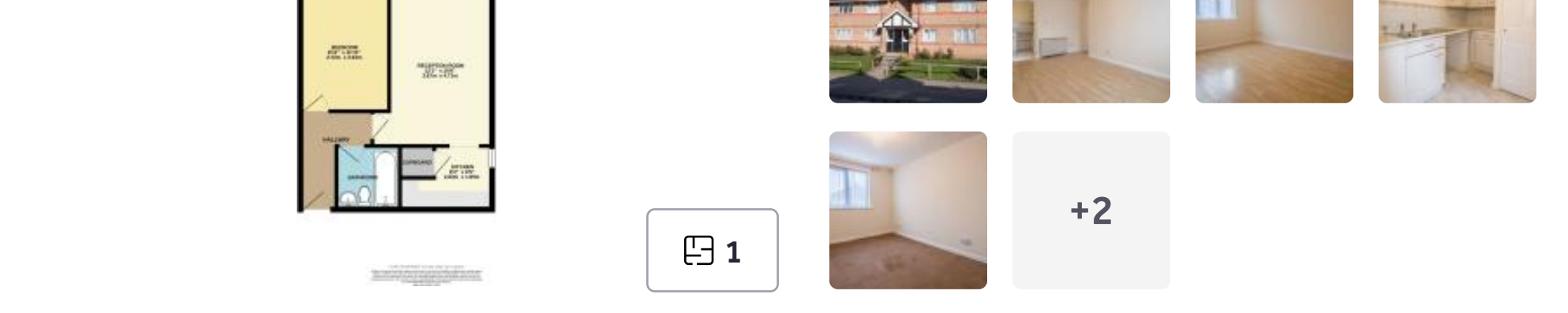
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West Street, Erith [See map](#)

Guide Price
£175,000
 Monthly mortgage payments Reduced on 14/05/2021

PROPERTY TYPE: Flat
 BEDROOMS: x1
 BATHROOMS: x1



Key features

- CHAIN FREE
- Ground floor
- Close to town centre
- Well kept gardens
- Energy Rating C74
- One bedroom flat
- Close to train station
- Recently redecorated throughout
- Off street parking

Property description

Tenure: Leasehold



[Read more](#)

MARKETED BY
Anthony James, South East
 2 Bellegrave Road, Welling, DA16 3PR
 More properties from this agent

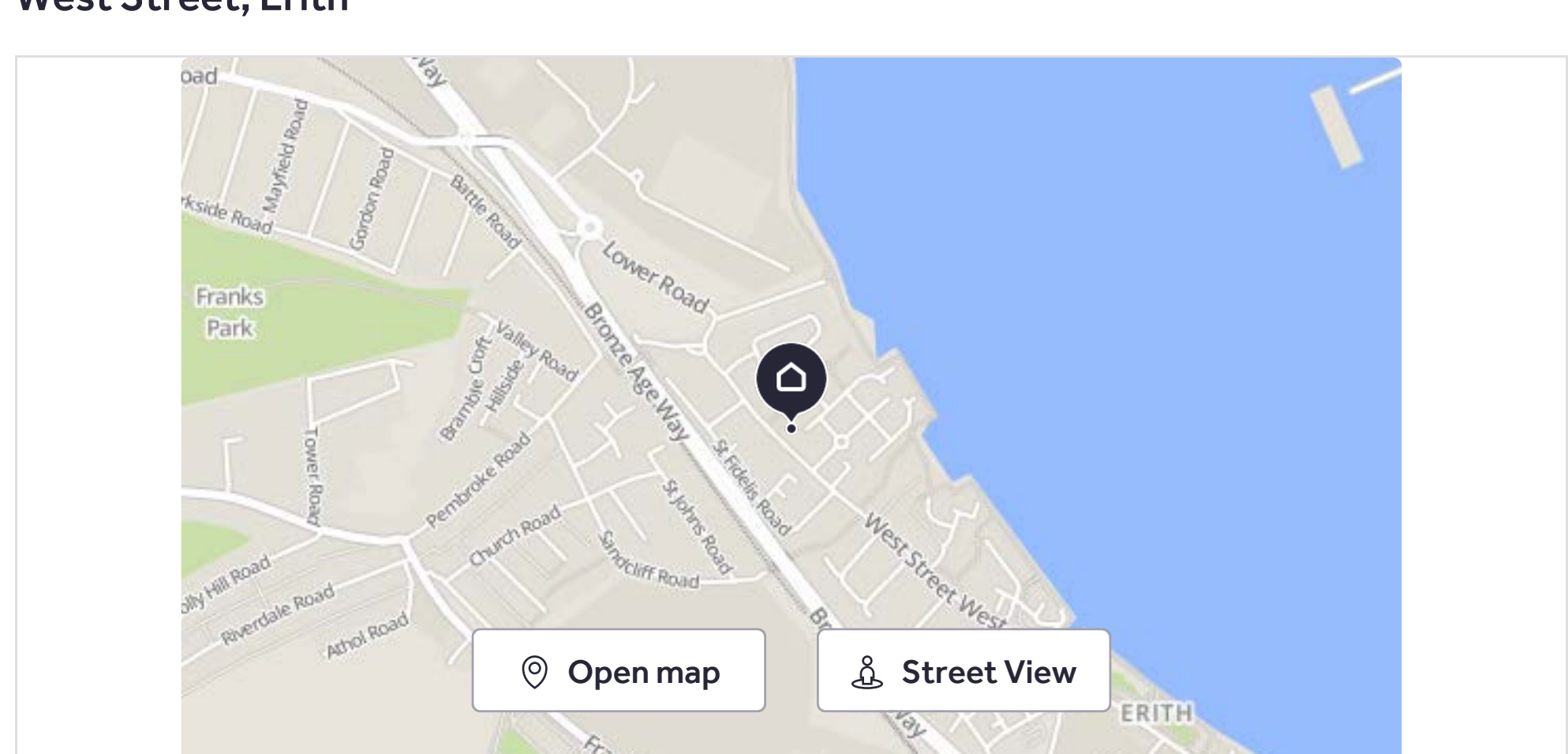
Call agent: 020 8012 4429

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West Street, Erith



Stations Schools

NEAREST STATIONS

Erith Station	0.3 miles
Belvedere Station	1.0 miles
Slade Green Station	1.5 miles

Mortgages
[Check mortgage affordability](#)

Broadband speed
 Property sale history
 Market information [See similar nearby properties](#)

About the agent

Anthony James, South East
 2 Bellegrave Road, Welling, DA16 3PR

Industry affiliations



Stamp Duty calculator

I am ... Property price

Select [Calculate](#)

Rightmove mortgage repayment calculator

Property price: £ 175000
 Deposit: £ 17500
 Annual interest: 2.4 %
 Repayment period: 25 years

Monthly repayments: **£0**

[Need more info? See our mortgage guide and calculators](#)

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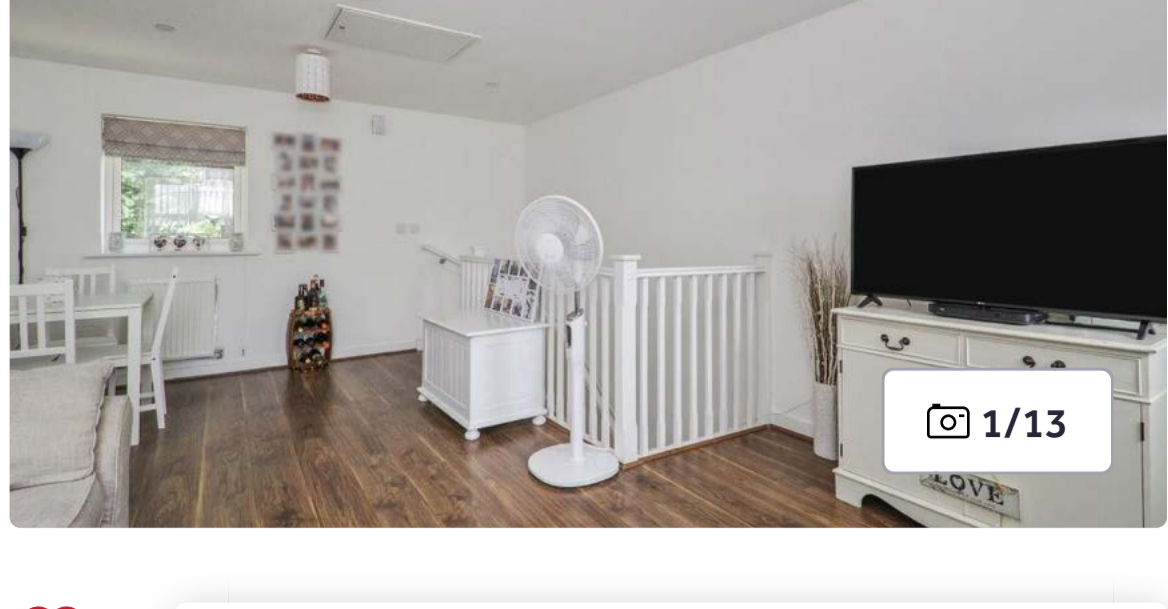
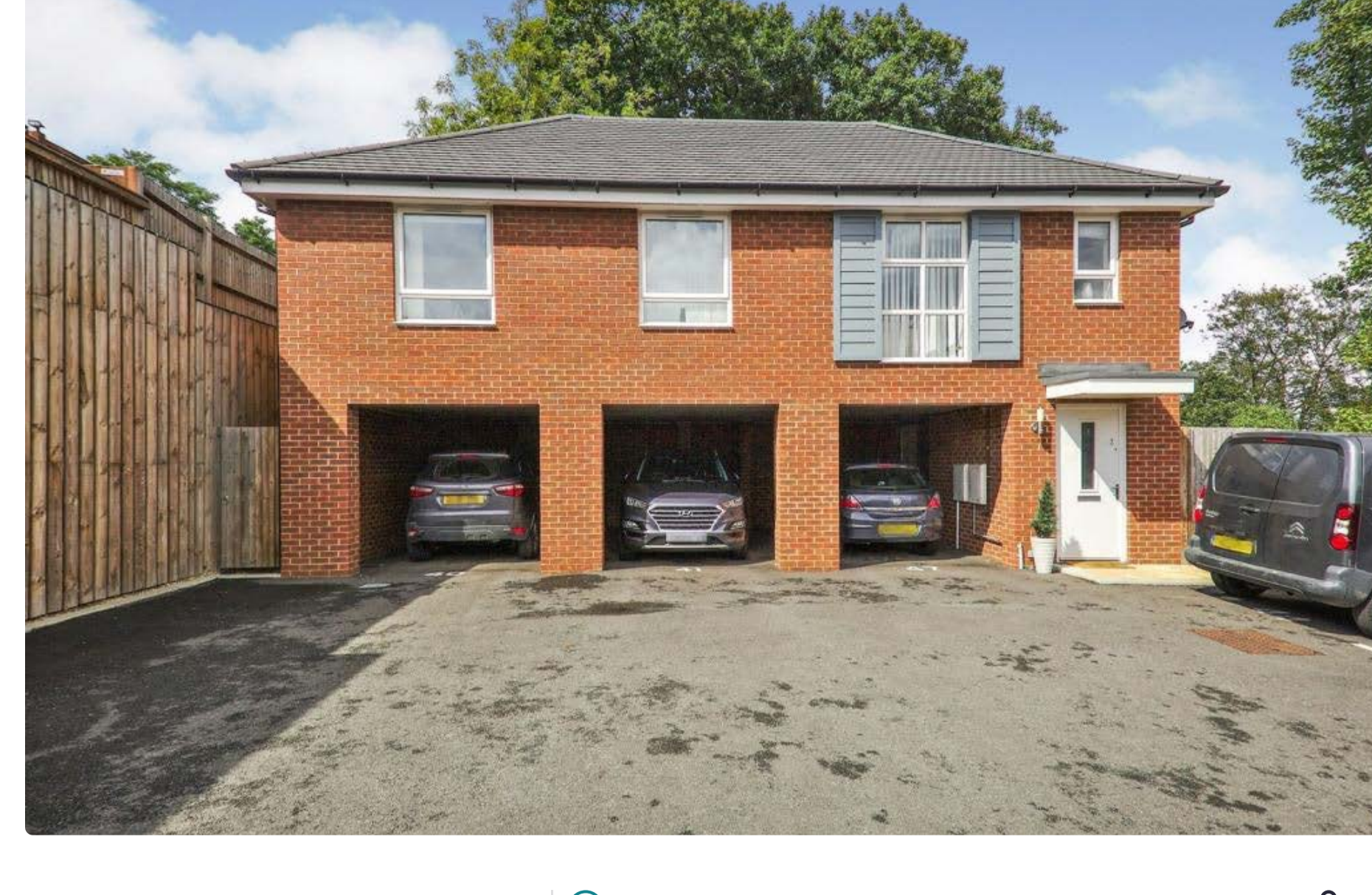
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 - DA8 3SP (+ 0.25 miles) For Sale - 1 bed, Flats
 - DA8 3SP (+ 0.25 miles) For Sale - at least 1 bed, Flats & Houses
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Morris Drive, Belvedere, DA17 [See map](#)



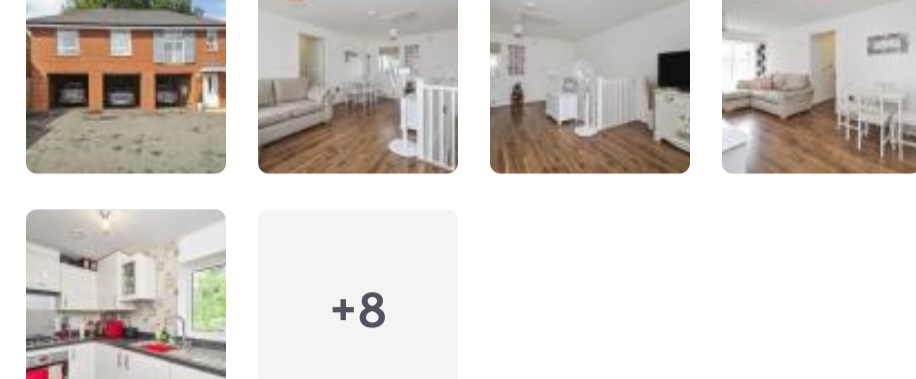
Guide Price

£300,000

Monthly mortgage payments

Added on 09/05/2021

PROPERTY TYPE: Coach House BEDROOMS: x2 BATHROOMS: x2



Key features

- Two Bedroom Coach House, Two Bathrooms, Private Garden, Double Glazed, Storage Under Stairs Accessible Via Car Port, Good Sized Reception Room, Ensuite To Master Bedroom, Sheltered Car Parking Space, Great Location

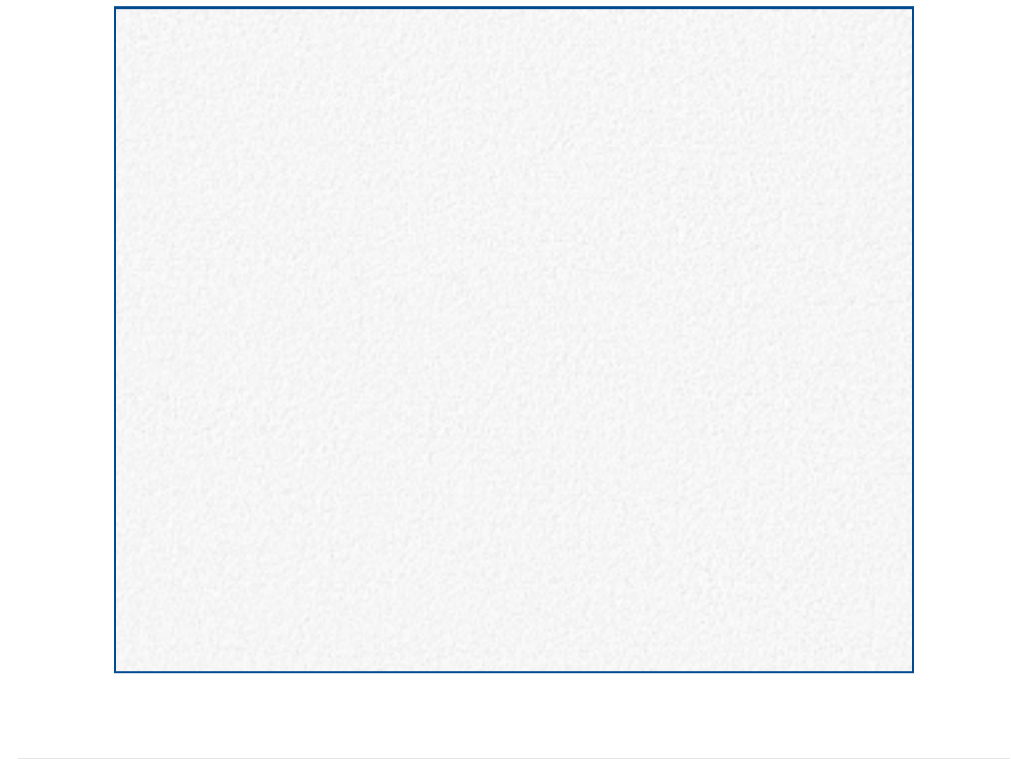
Property description

Tenure: Freehold



Read more

MARKETED BY Purplebricks, covering Dartford. Suite 7 First Floor Cranmore Drive Shirley Solihull B90... Call agent: 020 8012 7242 Request details



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Morris Drive, Belvedere, DA17

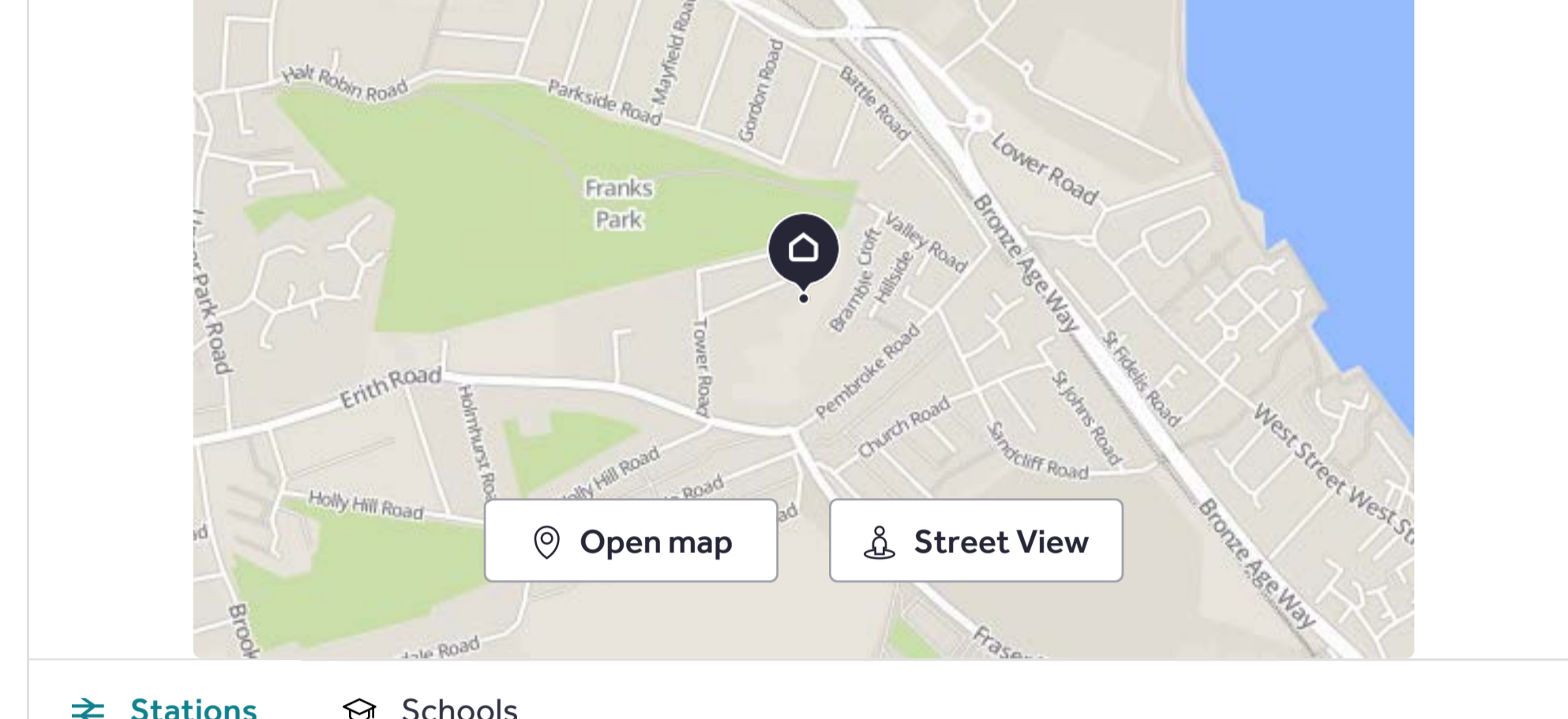


Table with 2 columns: Station Name, Distance. Includes Erith Station (0.6 miles), Belvedere Station (0.7 miles), Barnehurst Station (1.5 miles).

Check mortgage affordability, Broadband speed, Property sale history, Market information. Includes a link to see similar nearby properties.

About the agent

Purplebricks, covering Dartford. Suite 7 First Floor Cranmore Drive Shirley Solihull B90 4RZ. Includes Purplebricks logo.

Purplebricks is one of the UK's largest estate agents. We're proud to say we've revolutionised the way people buy, sell and let property across the globe...

Stamp Duty calculator. I am... Property price: £ 300000. Calculate button.

Rightmove mortgage repayment calculator. Property price: £ 300000, Deposit: £ 30000, Annual interest: 2.4%, Repayment period: 25 years. Monthly repayments: £0. Includes Nationwide logo.

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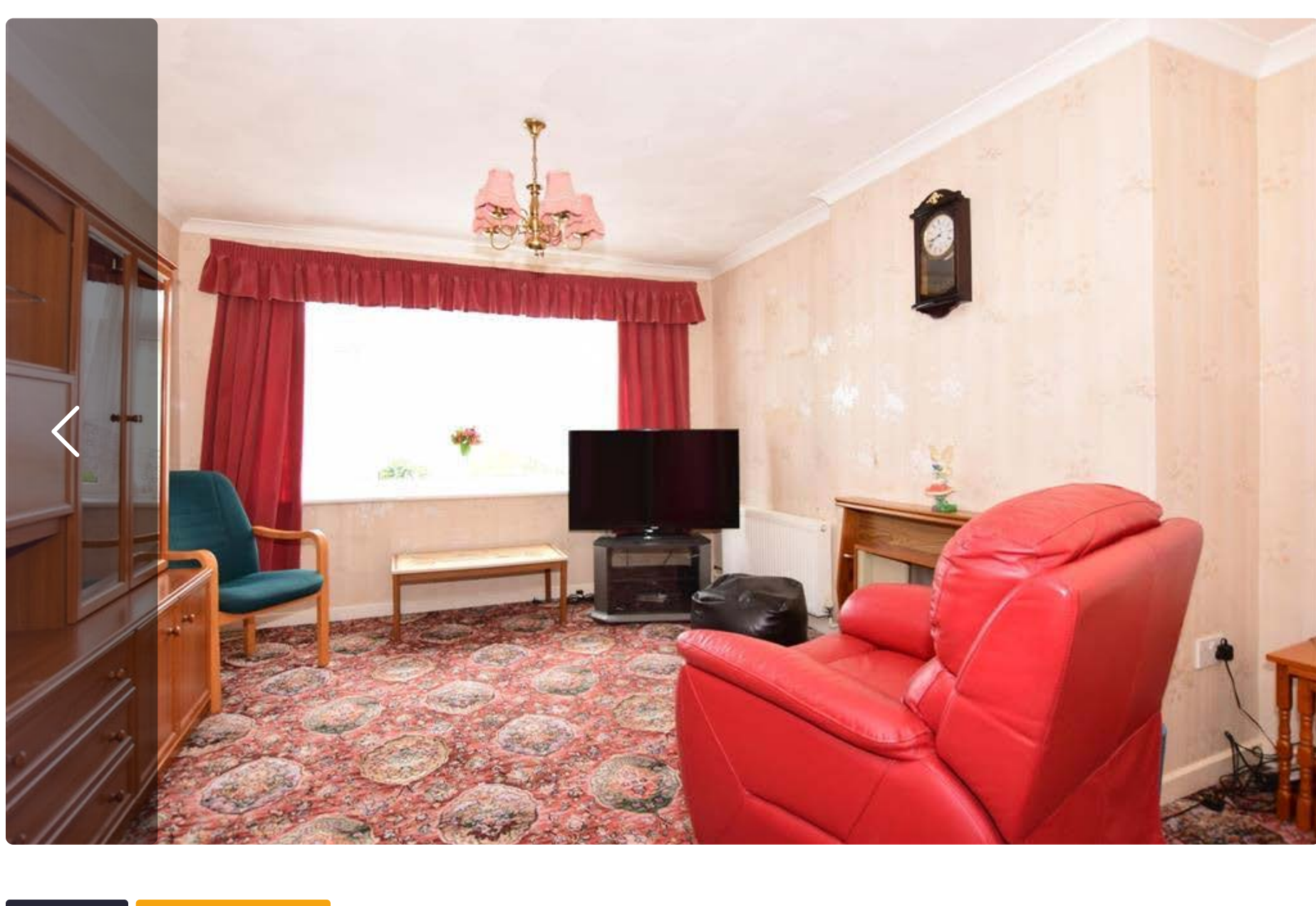
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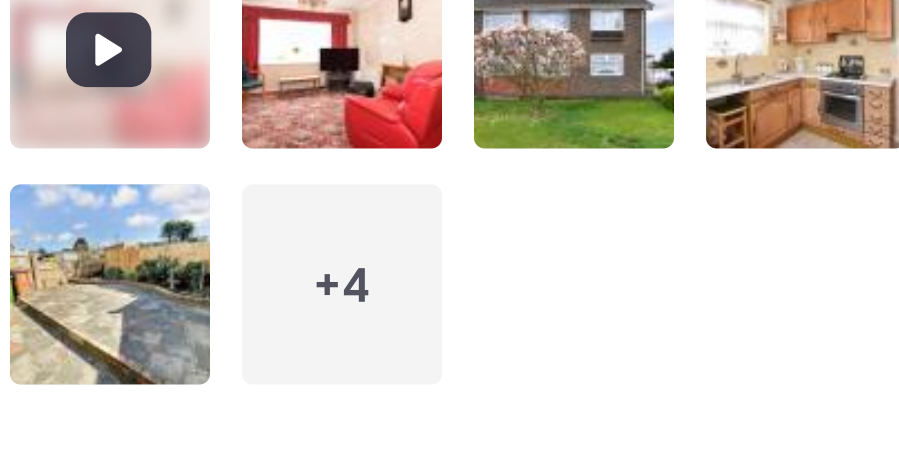
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SOLD STC **ONLINE VIEWING**
Bexley Road, Erith, Kent [See map](#)
£265,000
 Monthly mortgage payments Added on 09/04/2021

PROPERTY TYPE **Ground Maisonette** BEDROOMS **x2** BATHROOMS **x1**



Key features

- Ground floor maisonette with private garden
- Garage from shared driveway to side
- Large lounge and second bedroom can be used as dining room
- Short walk to Erith Railway Station
- Perfect for first time buyers or someone downsizing
- EPC energy rating C (71)

Property description

Tenure: Leasehold



[Read more](#)

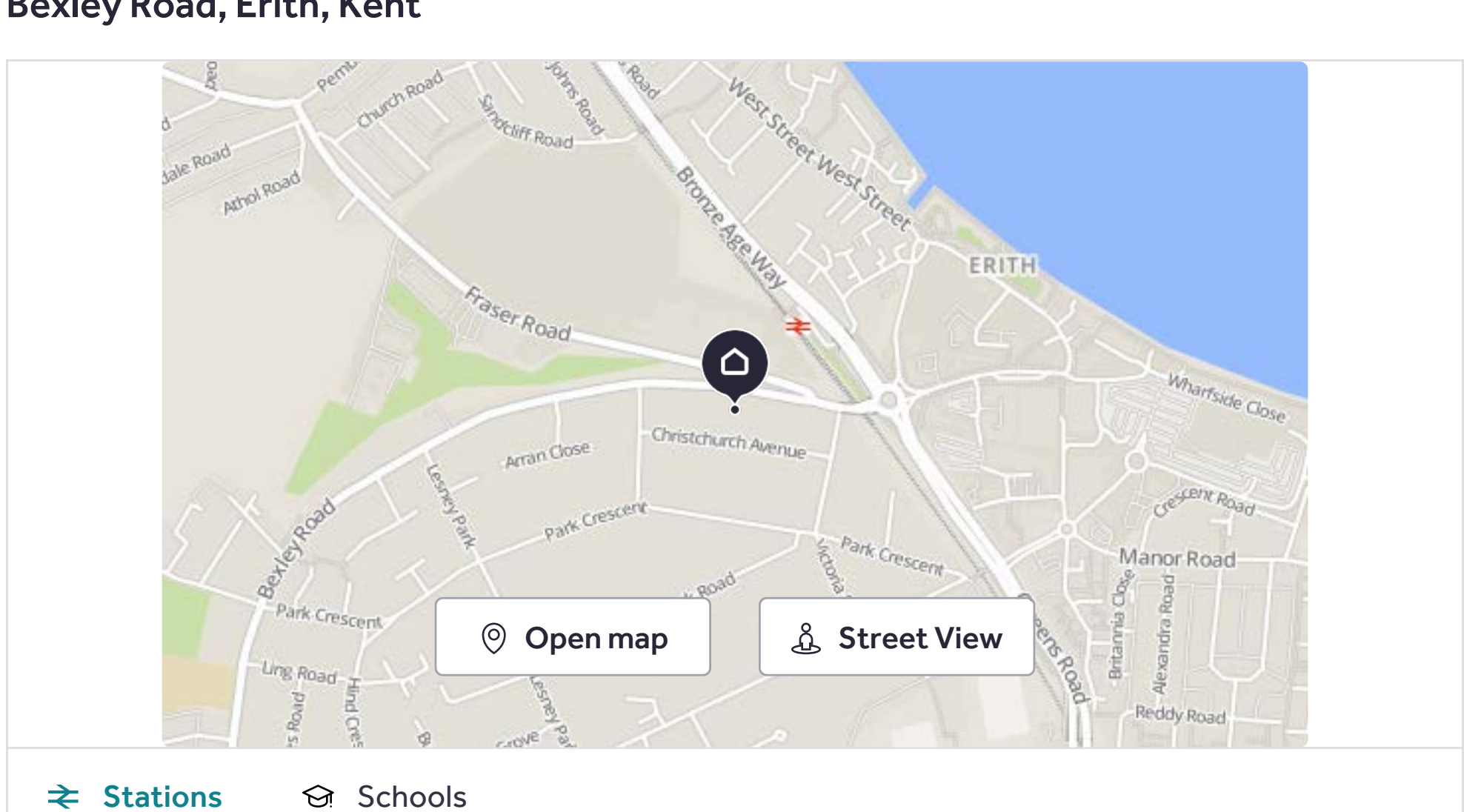
MARKETED BY
Wards, Barnehurst
 93 Barnehurst Road, Barnehurst, Kent, DA7 6HD
 More properties from this agent

Call agent: 01322 535041
[Request details](#)



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Bexley Road, Erith, Kent



Stations Schools

NEAREST STATIONS	
Erith Station	0.1 miles
Slade Green Station	1.1 miles
Barnehurst Station	1.3 miles

Mortgages
[Check mortgage affordability](#)

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Broadband speed **Property sale history** **Market information** [See similar nearby properties](#)

About the agent

Wards, Barnehurst
 93 Barnehurst Road, Barnehurst, Kent, DA7 6HD



[Read more](#)

Industry affiliations



Stamp Duty calculator

I am ... Property price

Select £ 265000 **Calculate**

Rightmove mortgage repayment calculator Advertisement

Property price: £ 265000

Deposit: £ 26500 **0%** Lenders may expect more than a 10% deposit at this time, consider increasing your savings goal

Annual interest: 2.4 % Repayment period: 25 years

Monthly repayments: **£0**

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For Sale - 2 bed, Flats
- DA8 3SP (+ 0.25 miles)**
For Sale - 2 bed, Flats
- DA8 3SP (+ 0.5 miles)**
For Sale - 1 - 2 bed, Flats
- DA8 3SP (+ 0.5 miles)**
For Sale - 1 bed, Flats
- DA8 3SP (+ 0.25 miles)**
For Sale - 1 bed, Flats

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SOLD STC ONLINE VIEWING

Thwaite Close, Northumberland Heath, Kent, DA8 [See map](#) 📍❤️

£275,000

📅 Monthly mortgage payments Added on 10/11/2020

PROPERTY TYPE BEDROOMS BATHROOMS

🏠 Maisonette 🛏️ x2 🚿 x1

+10

- Key features**
- 16'5 x 10'9 Lounge
 - 5'9 x 5'5 Wet room
 - Gas central heating & double glazing
 - 9'8 x 8'7 Kitchen
 - 2 Double bedrooms
 - 34' x 25' Rear garden

Property description

Tenure: Leasehold



[Read more](#)

MARKETED BY

Robinson Jackson, Northumberland Heath

226 Bexley Road, Northumberland Heath, ...

[More properties from this agent](#)

Call agent: 01322 535032

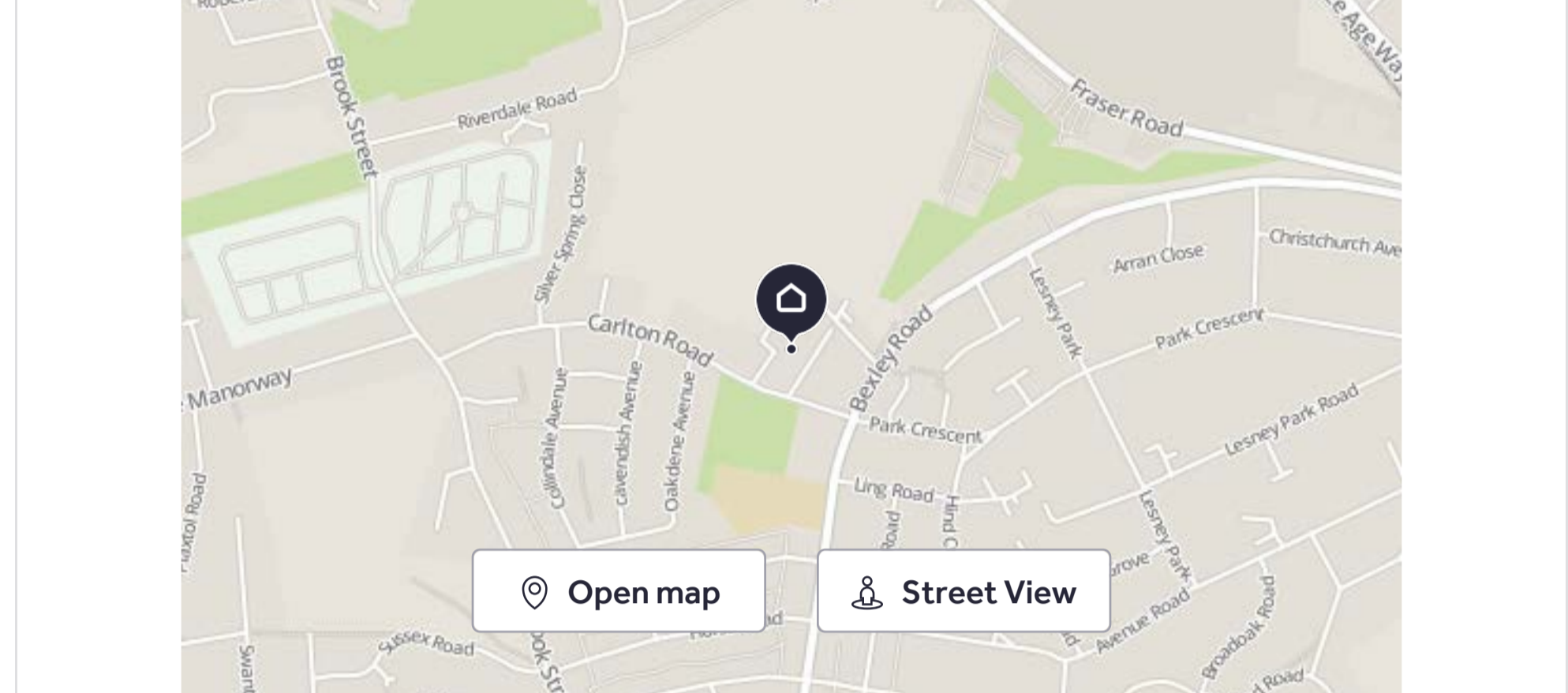
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Best Estate Agent Guide Award Winners 2021

robinson-jackson.com

🚩 Spotted an error with this listing?

Thwaite Close, Northumberland Heath, Kent, DA8



Stations 🎓 Schools

NEAREST STATIONS ⓘ

Erith Station	0.6 miles
Barnehurst Station	1.0 miles
Belvedere Station	1.1 miles

Mortgages

[Check mortgage affordability](#) 🔗

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Broadband speed ▼

Property sale history ▼

Market information See similar nearby properties >

About the agent

Robinson Jackson, Northumberland Heath

226 Bexley Road, Northumberland Heath, Kent, DA8 3HB



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Industry affiliations

Stamp Duty calculator 8

I am ... Property price

Select ▼ € 275000 Calculate

Rightmove mortgage repayment calculator Advertisement

Property price

€ 275000

Deposit

€ 27500

Annual interest ⓘ Repayment period

2.4 % 25 years

Monthly repayments: £0

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 - DA8 3SP (+ 0.5 miles) >
 For Sale – 2 bed, Flats
 - DA8 3SP (+ 0.5 miles) >
 For Sale – 1 – 2 bed, Flats
 - DA8 3SP (+ 0.5 miles) >
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