

Employment Use Viability Assessment

Land at Egmont Street, Mossley, Tameside

October 2023



RogerHannah

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2. Market Research
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I. Introduction

I.1 Instructions

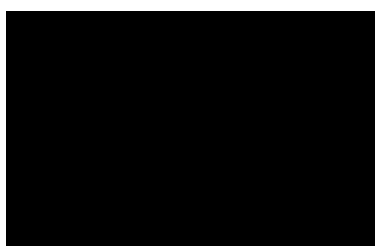
Roger Hannah has been instructed by Bridgewater Land & Developments Ltd to undertake an assessment of the viability of employment uses on a site located at Land at Egmont Street, Mossley.

The report has been prepared in support of a planning application for the residential development of 36no. 1 bed apartments across three blocks and considers the demand for, and supply of employment land in the area and the viability of retaining employment uses on the site in compliance with Tameside UDP Policy E3.

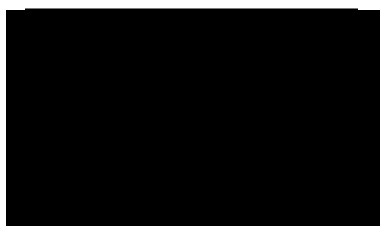
I.2 Reporting

The report has been produced and reviewed by the following suitably qualified professionals.

Author:



Reviewer:



I.3 Information Provided

We have been provided with and relied upon the following information:

- Abnormal Development Costs
- Indicative Employment Site Plan

2. Site Information

2.1 Location

The proposal site is located in Mossley. Mossley is a town and civil parish in Tameside, Greater Manchester and is approximately 3.3 miles northeast of Ashton-under-Lyne town centre and 3.8 miles southeast of Oldham town centre.

In terms of road networks, the M60 motorway links the town to the national motorway network and is accessible c. 3.5 miles to the south west. Other major roads in the town are the A635 between Ashton-under-Lyne and Mossley, the B6175 and A669 to Oldham and Huddersfield.

Mossley railway station is the main station serving Mossley. Train operators that serve Mossley are Northern and TransPennine Express Trains. The station provides regular services to Manchester Victoria and Leeds.

Included below is a map showing the sites location within the region.



Figure 1: Location Plan (Source – Google Maps)

2.2 The Site

The application site is brownfield and extends to approximately 1.56 acres (0.63 hectares). The site was occupied by a mill prior to its demolition in the 1940's. The site has lay vacant since.

The River Tame is located across the northeastern boundary which separates the site from employment units which are supporting manufacturing uses. To the north and west of the site are residential uses and to the northeast, east and south of the site is an established industrial estate which is occupied by a mix of commercial occupiers.

The site can be accessed from Egmont Street to the southeast.

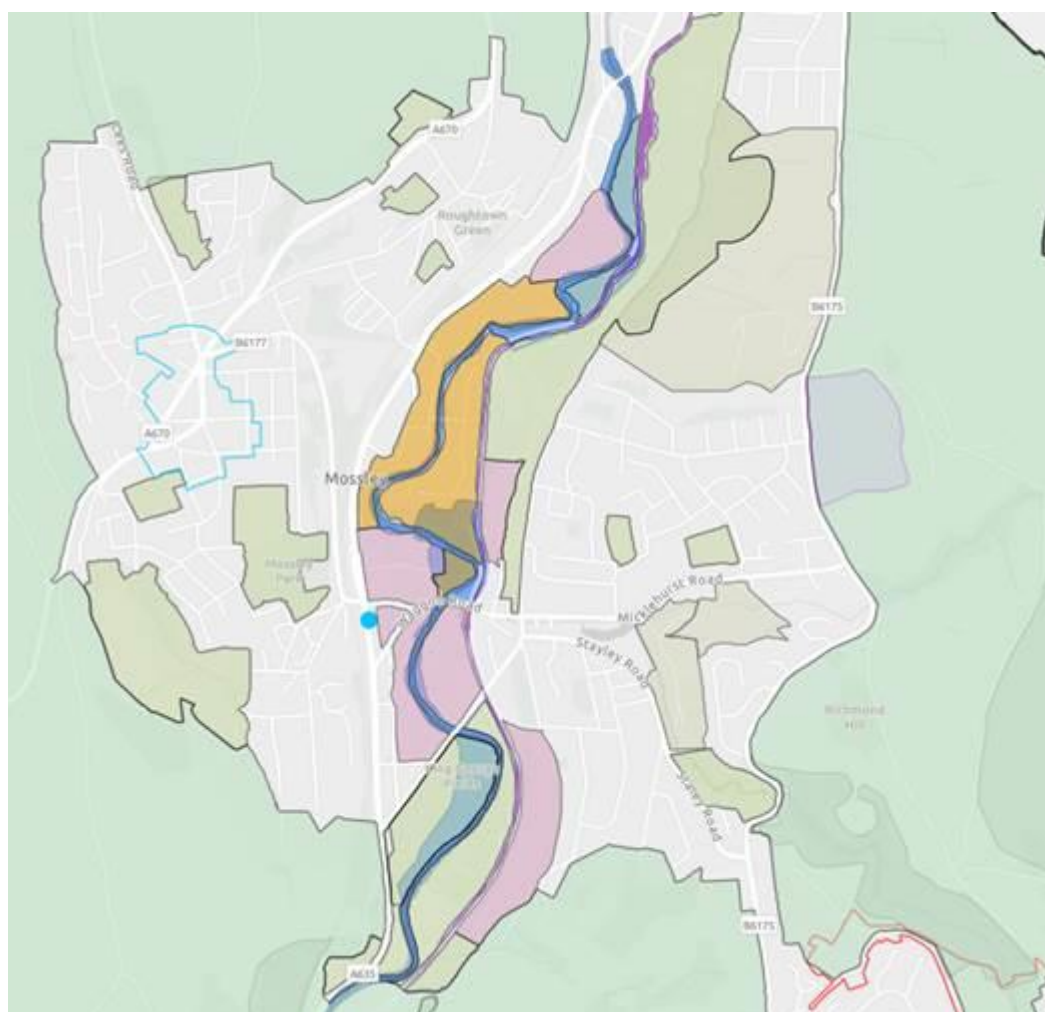
A red line site plan is provided below.

3. Planning Policy Context

3.1 Local Plan

In this section we set out the planning policy which is relevant in respect of the assessment of continued employment use and viability.

The application site is within an 'Established Employment Area' under Tameside UDP Policy E3, as shown pink in the following plan:



The applicant has recently received feedback from the Local Authority requesting justification to support the proposed change of use, advising that Policy E3 of the UDP applies in this context.

Policy E3 'Established Employment Areas' sets out the following:

In the "established employment areas" shown on the proposals map, the Council will permit development for employment purposes (as defined in the explanation and justification) both on vacant sites and through the redevelopment of sites already in use.

Proposals for residential or mixed use development in "established employment areas" or at individual or small groups of existing employment premises not shown on the proposals map, will not be permitted unless, after assessment of the following factors, it is considered that the Borough's housing requirements and the regeneration benefits of the development outweigh the potential of the site in its present form for further employment use:

- a) the quantity and type of employment sites and premises available in the area, and*
- b) evidence of demand for employment sites and premises in the area, and*
- c) the suitability of the site for further employment use in terms of size, physical characteristics, access, traffic impact, and sensitivity of surrounding land uses, and*
- d) the opportunity which may be presented for new forms of employment as part of a mixed use scheme.*

The Local Authority have confirmed that Policy E3 states that the use class E(g) (along with some sui generis use classes) constitute 'employment land' and therefore the requirements of the policy will need to be satisfied by the applicant.

4. Methodology

4.1 Availability and Demand

In order to address points a and b of Policy E3 ‘Established Employment Areas’ i.e. relating to the quantum and demand for of employment sites and premises in the area we have carried market research of employment land, industrial and office space currently available for sale and lease and which has sold within Mossley and wider area of Tameside.

The evidence set out in Appendix 2 of this report illustrates that supply of employment accommodation in Mossley is minimal but there is very limited transactional evidence to show that there are strong levels of demand, especially considering the constraints of the site. In contrast, there is a significant amount of employment and storage space available within other nearby areas in Tameside, ensuring that demand can be accommodated.

In addition to the above, we have reviewed sites for vacant commercial development sites within the areas allocated for employment or mixed-use and have identified the below sites. These have been vacant for a prolonged period of time and demonstrates the lack of demand in the immediate area.

Address	Image	Status
Two Mills Lane, Queen Street, Mossley		Vacant
		
217 Manchester Rd, Mossley		Vacant
Land north of Croft Row, Mossley		Vacant

4.2 Suitability of Employment Uses

In order to address points c and d of Policy E3 ‘Established Employment Areas’ i.e. relating to the suitability of the site as a continued employment use we have considered the qualitative issues relating to the existing site and carried out a detailed viability review to assess the redevelopment potential of the site for new employment uses.

The financial appraisal provided in support of this report have been produced using Argus Developer, a widely used appraisal software system. Build costs for the development have been arrived at with reference to the industry used Building Cost Information Service (BCIS) index. Market data has been provided by Roger Hannah, following an extensive review of the market in the area, enquiries to local commercial agents and following a

review of available published data from the likes of CoStar UK, which is a leading UK commercial research company.

5. Marketing and Qualitative Assessment

5.1 Marketing

Given the nature of the site, having been cleared of buildings and lain vacant for decades, no formal marketing of the site has been carried out. However, in considering this Roger Hannah consider that there would be limited demand for the site given it has not served in a functional employment capacity for a significant period. In addition to this, the site would be competing against numerous other properties in the surrounding area with the evidence set out in Appendix 2 illustrating that there is no shortage of employment and storage space available within the immediate area.

The evidence set out in Appendix 2 of this report illustrates that supply of employment accommodation in Mossley is minimal but there is very limited transactional evidence to show that there are strong levels of demand, especially considering the constraints of the site. In contrast, there is a significant amount of employment and storage space available within other nearby areas in Tameside, ensuring that demand can be accommodated. We have also identified vacant commercial development sites within the areas allocated for employment further illustrating the lack of demand.

5.2 Location and Access

The site is situated in a mixed-use location and is compromised due to limited access, with only single access for larger vehicles being available. The close proximity of residential properties to the west of the site will be problematic to a number of potential occupiers.

5.3 Visibility and Frontage

Whilst nearby employment occupiers accept access to their property via Egmont Street, this is not a primary road with visibility or prominence, which will be preferred by most potential occupiers.

5.4 Accommodation

The site is currently vacant/cleared comprising concrete slabs and an element of self-set vegetation. We understand that the site has not served in a functional employment capacity for many decades. Any proposed use would require significant redevelopment of the site.

5.5 Physical Constraints

The configuration of the site is relatively long and narrow, meaning that it does not lend itself to being redeveloped efficiently. The shape of the site means that it is necessary to develop two units, rather than one, or a row of units which would generate a greater floor area. This is shown on the Indicative Employment Site Plan by Neil Pike Architects as attached at Appendix 1.

A greater floor area would present the opportunity to generate a greater gross development value, helping to counter the abnormal costs relating to the need for retaining walls that are required in respect of steeply sloping land to the north west and a long service road with no development accessible from it. The applicant has confirmed abnormal costs totalling £175,000 for these two items, with other abnormalities increasing the total to £295,000.

5.6 Proximity of Residential Use

Due to the proximity of adjacent existing residential uses, it is likely that the future working hours and types of employment uses on the subject site would be restricted. This in turn would have a detrimental impact on the letting or sales prospects of a new build employment use scheme. Any future employment use will need to be in keeping with the residential amenity of the area.

6. Appraisal Options

In order to assess the viability of the subject site for continued employment use, we have undertaken an appraisal of a potential employment development, with the amount of development maximised, taking into account the site constraints in line with the Employment Site Plan by Neil Pike Architects as attached at Appendix 1.

The appraisal is based on the subject site benefitting from planning permission for commercial use such as class E(g) light industrial use, class B2 general industrial or class B8 warehousing with any partial or full redevelopment based on acceptable employment uses.

We have undertaken a residual appraisal of the proposed development adopting warehouse construction costs, as these are the lowest when compared to other employment uses. The appraisal assumptions are detailed below:

Appraisal Options	
Proposed Scheme	<p>New Build Employment</p> <p>Unit 1 – 5,382 ft² GIA</p> <p>Unit 2 – 3,229 ft² GIA</p>
Rental Values & Yield	<p>The following rental value has been assumed:</p> <ul style="list-style-type: none"> New Build Industrial - £10.00/ft². <p>Based on recent letting evidence and in keeping with the market it is anticipated that 5-year leases will be achievable at a maximum for the new build product. Assuming a 5-year lease on the subject site, and assuming occupation by a local occupier it is reasonable to adopt a yield of 8%.</p> <p>Further evidence regarding the market in the vicinity of the subject site is detailed within Appendix 2.</p>
Proposed Delivery	<p>The financial appraisal assume that the new build redevelopment scheme is delivered on a speculative basis.</p>
Tenant's Incentives & Void Period	<p>The financial appraisal assumes a minimum 3-month tenant incentive/rent free period on the new build units. No letting voids have been allowed for, whereas in reality a delay from completion of development to occupation is anticipated due to locational/physical constraints.</p>
Base Build Costs	<p>For this assessment, we have had reference to our experience and current knowledge of base build costs, discussions with the Applicant and BCIS benchmarking data.</p> <p>A rate of £80.36/ft² (£865/m²) has been utilised for the cost of the new build industrial units. The rate that has been adopted is the median figure of the BCIS Average Prices for Purpose built warehouses/stores rebased to Tameside for the with 15% added for external works. In comparison, factories are assessed at £106.74/ft² (1,149/m²).</p> <p>The rates utilised make allowances for the following:</p>

	<ul style="list-style-type: none"> • Basic superstructure costs • Standard raft foundations • Plot development costs (hardstanding yard area and access paths) • Builders' preliminary costs (site management, all welfare facilities, site office, construction utilities etc.) • Normal infrastructure costs. 														
Abnormal Costs	<p>To bring forward the development, the Applicant has provided the below abnormal costs which are assessed to be required in additional to the standard costs identified above:</p> <table border="1" data-bbox="408 568 1394 1037"> <thead> <tr> <th colspan="2" data-bbox="408 568 1394 636">Abnormal Costs</th> </tr> </thead> <tbody> <tr> <td data-bbox="408 636 1107 703">Access Road</td> <td data-bbox="1107 636 1394 703">£100,000</td> </tr> <tr> <td data-bbox="408 703 1107 770">Site Clearance</td> <td data-bbox="1107 703 1394 770">£20,000</td> </tr> <tr> <td data-bbox="408 770 1107 837">Knotweed & Himalayan Balsam</td> <td data-bbox="1107 770 1394 837">£50,000</td> </tr> <tr> <td data-bbox="408 837 1107 904">Retaining Walls</td> <td data-bbox="1107 837 1394 904">£75,000</td> </tr> <tr> <td data-bbox="408 904 1107 972">Services</td> <td data-bbox="1107 904 1394 972">£50,000</td> </tr> <tr> <td data-bbox="408 972 1107 1037">Total</td> <td data-bbox="1107 972 1394 1037">£295,000</td> </tr> </tbody> </table>	Abnormal Costs		Access Road	£100,000	Site Clearance	£20,000	Knotweed & Himalayan Balsam	£50,000	Retaining Walls	£75,000	Services	£50,000	Total	£295,000
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Retaining Walls	£75,000														
Services	£50,000														
Total	£295,000														
Contingency	<p>Considering the challenges and risk that are associated with brownfield sites, it is considered that a reasonably prudent developer would require a contingency to be included within their appraisal at this stage of the development cycle. In line with our professional view and judgement on risk, a contingency sum equating to 5% has been allowed.</p>														
Professional Fees	<p>In accordance with standard industry practice, a provision equating to 7.5% of the build cost has been allowed which reflects the work that is required to deliver a scheme of the size and nature. This figure will include the following costs</p> <ul style="list-style-type: none"> • Architect • Landscape Architect • Engineer (Civil and Structural) • Traffic Engineer • Legal Fees • Topographical Survey • Site Investigations • Ecological Reports • Planning application fee • Building Regulations application fee • Planning Consultant 														
Marketing and Letting Fees	<p>Marketing Costs have been assumed at £10,000.</p> <p>A joint Letting Agent Fee of 15% of the rent has been assumed, with 7% assumed for legal fees.</p>														

Finance Costs	We have assumed a debit rate of 8%. Given the nature of the development and current market conditions the interest rate utilised is conservative with many funding institutions currently seeking to charge a much higher rate.
Developers Return for Risk and Profit	A target developer's margin equating to 20% profit on cost has been utilised, which is a typical return a developer would expect to receive for a speculative scheme of this nature.

7. Employment Use Viability Analysis

7.1 Redevelopment Viability

In line with Tameside Council's Policy E3, the viability of the site for continued employment use has been assessed in order to determine the potential returns that this will generate.

The relevant financial appraisal is attached as appendix 4, assessing the clearance and remediation of the site and the construction of new industrial units in line with the Indicative Employment Site Plan at Appendix I.

The table below compares the Profit on Cost delivered by the scheme against the Profit on Cost Target of 20% which any reasonable developer would expect to achieve in line with market expectations.

	Appraisal - New Industrial
Residual Land Value	NIL
Profit on Cost Target	20.00%
Profit on Cost Delivered	-9.91%
Profit on Cost Deficit	-29.91%
Viability Concern	YES

It is evident from the table above that even based on a nil land value, when benchmarked against the profit on cost target of 20%, they make a significant loss.

In reality, the site will not be released for development at nil land value. A land owner will require a value which, according to Planning Practice Guidance: Viability provides them with a premium. Planning Practice Guidance: Viability states "*The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land*"

The inclusion of a landowner premium to release the site will further decrease the profit on cost deficit.

8. Conclusion

This report provides a robust assessment of employment use viability upon the subject site, on both a quantitative and qualitative basis.

It is clear that viability would be a significant concern if the Applicant were to retain the existing employment use on the site.

The financial appraisal contained within this report has been produced utilising Argus Developer, which is a recognised appraisal software package. The appraisal option adopts a nil land value and generates a significant loss to a proposed developer of the subject site. The loss would be increased with the application of an appropriate land value, in line with Planning Practice Guidance: Viability.

In addition to the quantitative issues surrounding current and future employment uses, the subject site has several qualitative concerns, which include the lack of existing accommodation, compromised site access, inefficient site layout and proximity to existing residential uses.

The evidence set out in Appendix 2 of this report illustrates that supply of employment accommodation in Mossley is minimal but there is very limited transactional evidence to show that there are strong levels of demand, especially considering the constraints of the site. In contrast, there is a significant amount of employment and storage space available within other nearby areas in Tameside, ensuring that demand can be accommodated. We have also identified vacant commercial development sites within the areas allocated for employment further illustrating the lack of demand in the immediate area.

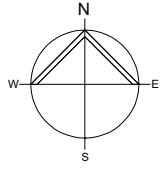
The subject site's physical constraints limit any development potential for employment use. Due to the location of the site off Manchester Road and the restricted access into the site, traffic flow for commercial vehicles is and would be restricted as part of a new build employment use scheme. The close proximity of the existing residential uses is likely to result in restrictions on hours of operation being imposed by the Authority at a planning application stage.

Considering the evidence provided in this employment use viability appraisal, it would be unviable on both a quantitative and qualitative basis, for the existing employment use to continue, or for the subject site to be fully redeveloped for Class E(g) employment use.

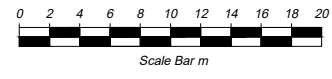
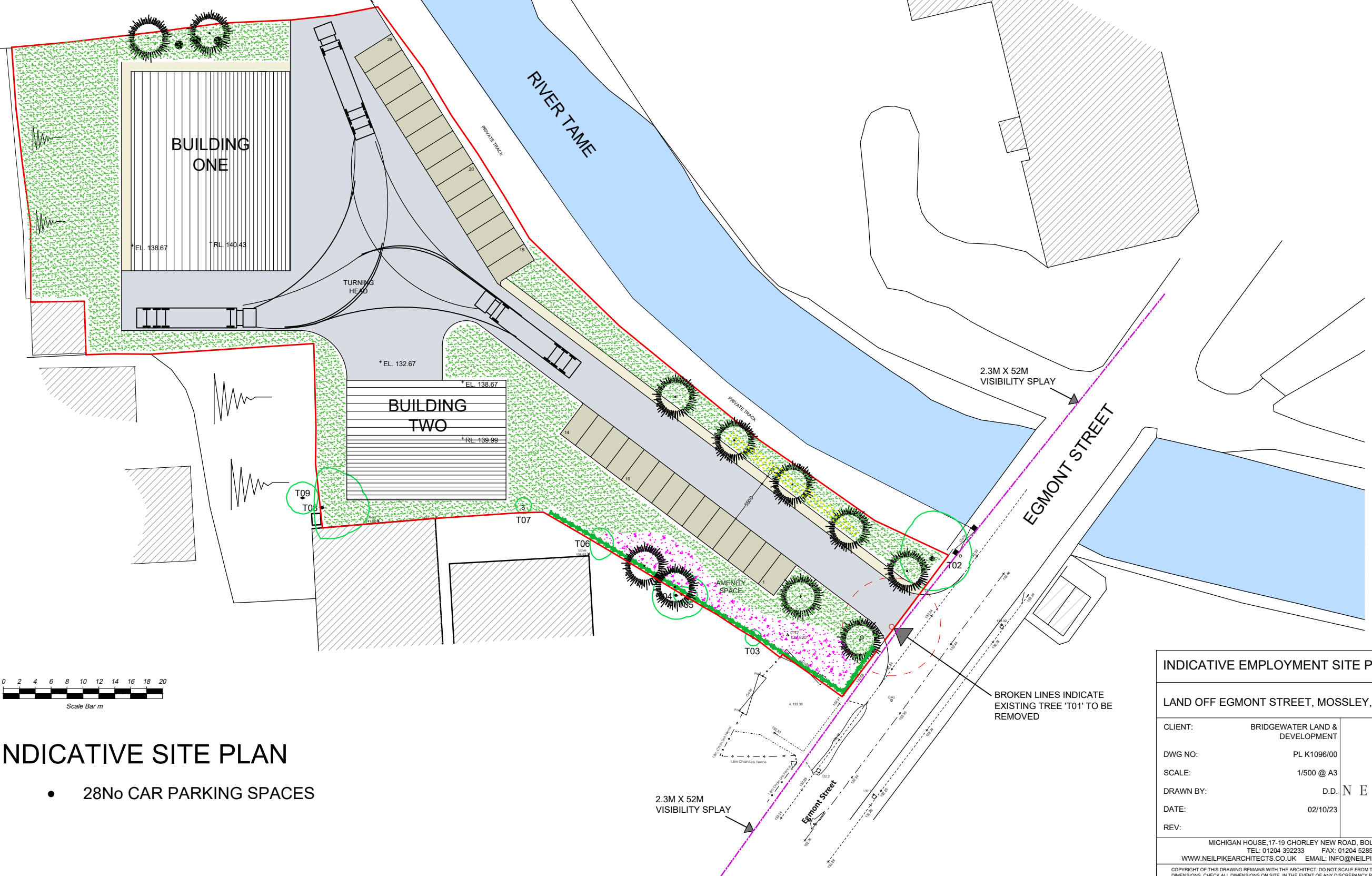
It is therefore the writer's professional opinion that the Authority should consider alternative uses for the site without which the site shall remain sterilised.

APPENDICES

Appendix I – Indicative Employment Site Plan



- BUILDING ONE**
- 5382 SQFT
 - EAVES HEIGHT 6.0M
 - RIDGE HEIGHT 7.763M
- BUILDING TWO**
- 3229 SQFT
 - EAVES HEIGHT 6.0M
 - RIDGE HEIGHT 7.332M



INDICATIVE SITE PLAN

- 28No CAR PARKING SPACES

INDICATIVE EMPLOYMENT SITE PLAN

LAND OFF EGMONT STREET, MOSSLEY, ASHTON

CLIENT: BRIDGEWATER LAND & DEVELOPMENT
 DWG NO: PL K1096/00
 SCALE: 1/500 @ A3
 DRAWN BY: D.D.
 DATE: 02/10/23
 REV:



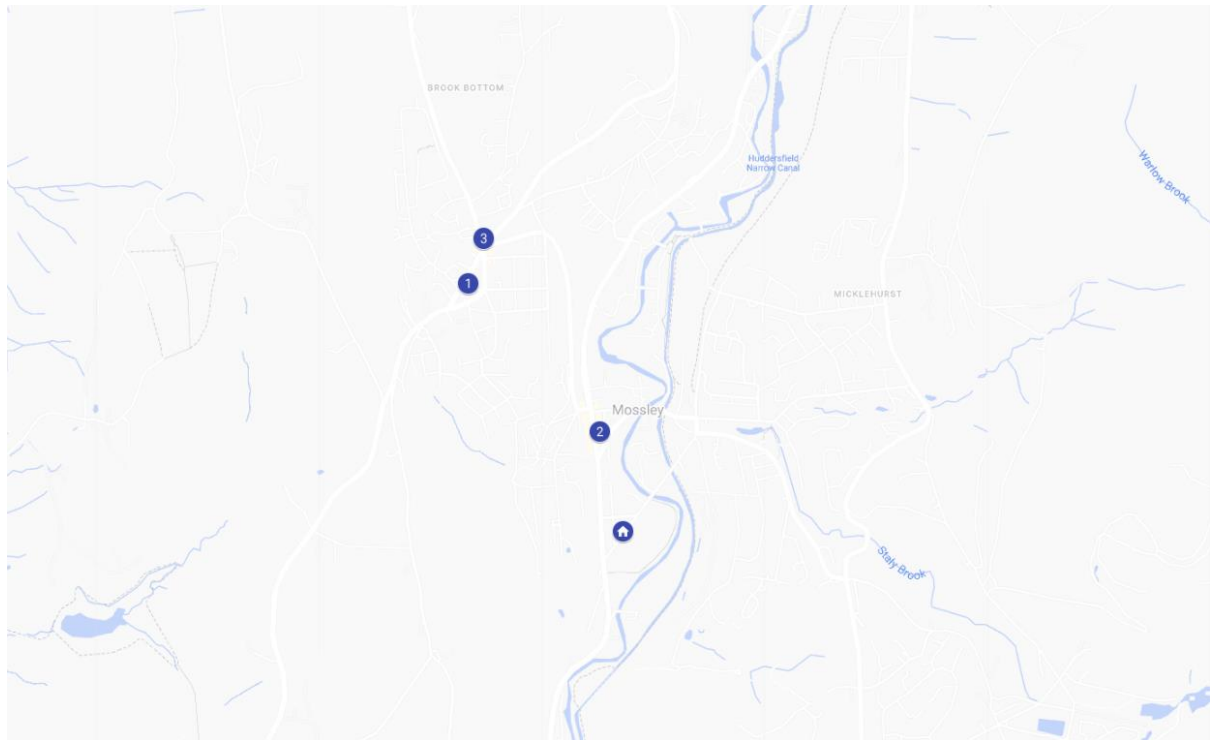
MICHIGAN HOUSE, 17-19 CHORLEY NEW ROAD, BOLTON, BL1 4QR
 TEL: 01204 392233 FAX: 01204 528505
 WWW.NEILPIKEARCHITECTS.CO.UK EMAIL: INFO@NEILPIKEARCHITECTS.CO.UK
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Appendix 2 – Market Research

Market Research

On Market For Sale

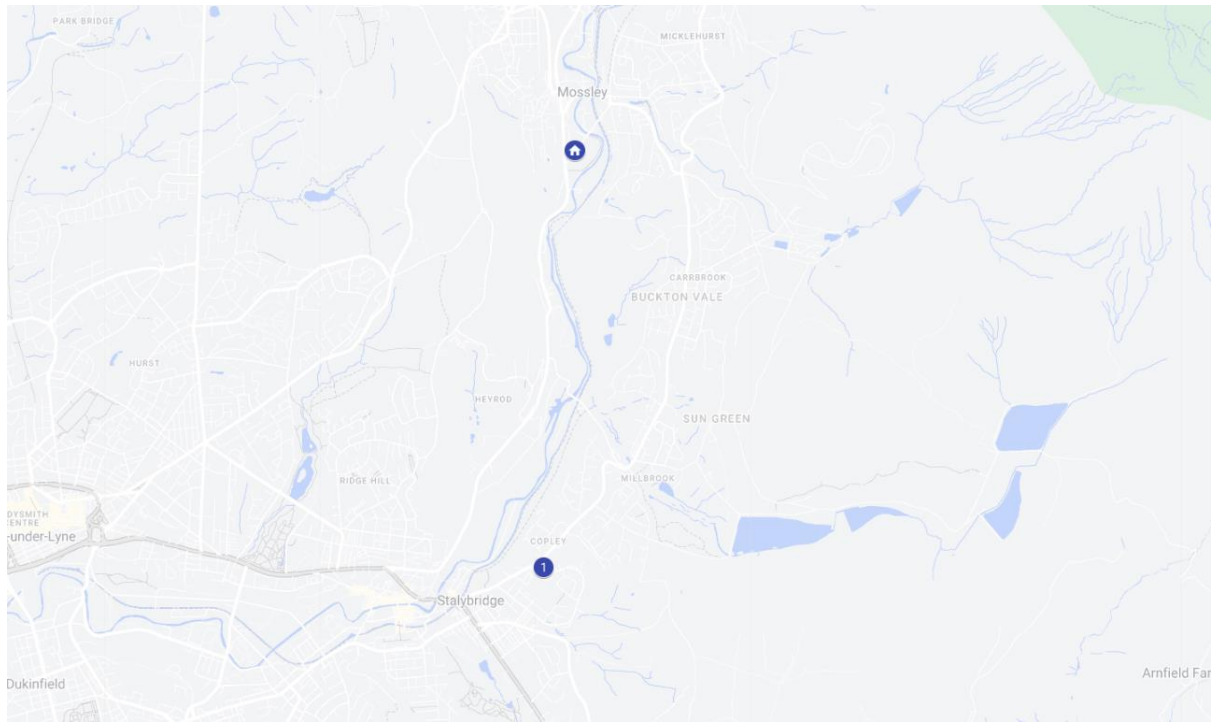
Source: Rightmove and Property Link



ID	Address	Postcode	Type	Agent	Price	Size	£/ft ²	Source
1	Stamford Street, Mossley	OL5 0LS	Retail/Office	Kirkham	£155,000	1222	£127	Rightmove
2	Best o' Brass, Mossley	OL5 9AB	Public House	Everard Cole	£195,000	1970	£99	Rightmove
3	8 Lees Road, Mossley	OL5 0PF	Retail	Bridges	£155,000	2066	£75	Rightmove

On Market Sold

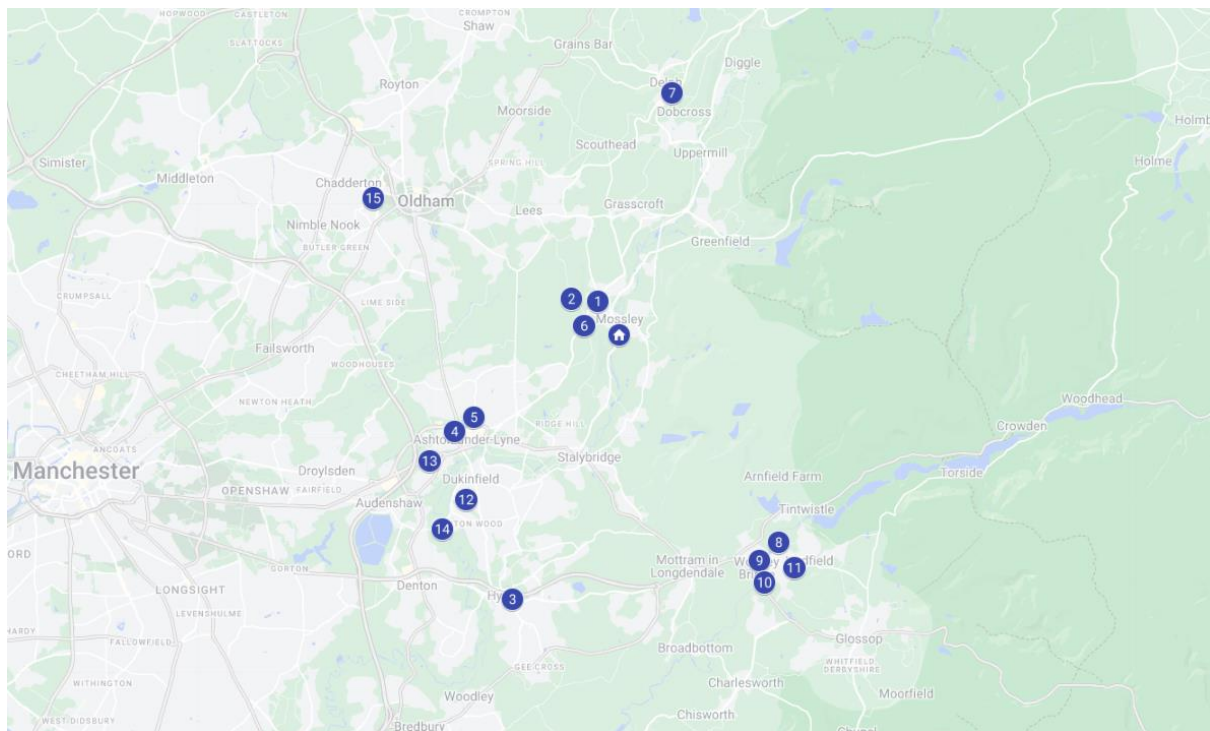
Source: Rightmove and Property Link



ID	Address	Postcode	Type	Sale Date	Price	Size	£/ft²	Source
1	Copley Mill, Huddersfield Road	SK15 2QF	Industrial	Mar-23	£1,800,000	110000	£16	Costar

On Market To Let

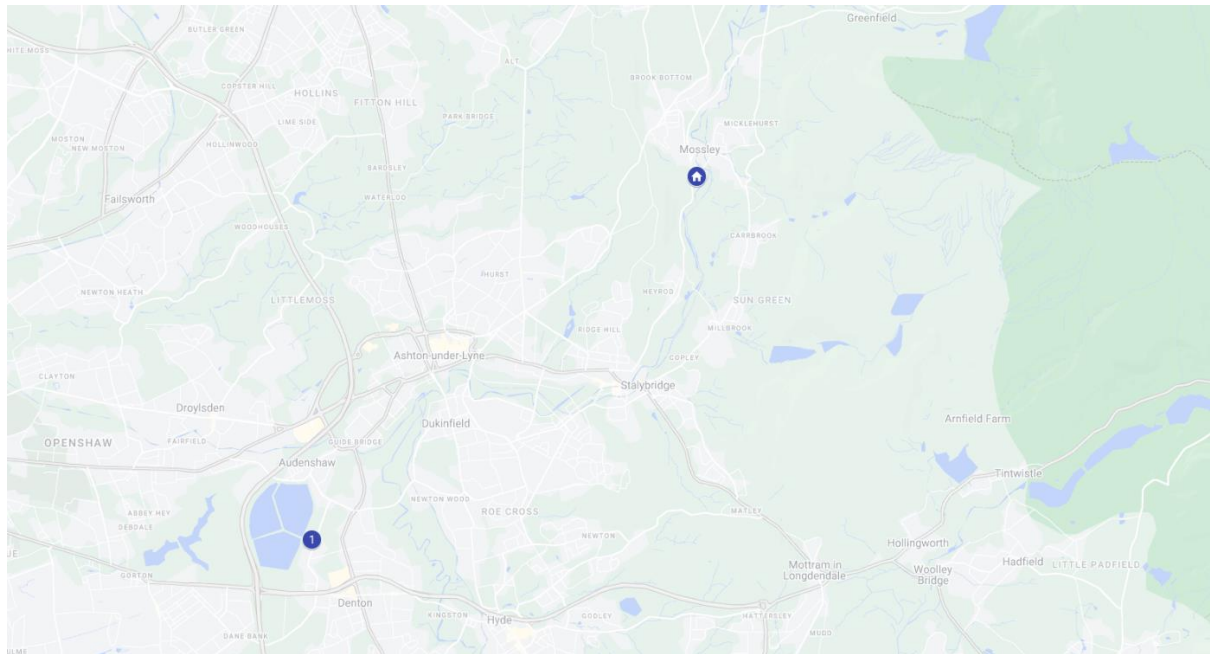
Source: Rightmove and Property Link



Address	Postcode	Agent	Rent	Size	£/ft ²	Source	Type
Stamford Street, Mossley	OL5 0LS	Simple Lettings	£7,500	1410	£5	Rightmove	A3/A4/A5
Glow, Stamford Street, Mossley	OL5 0LS	Byroms	£5,400	240	£23	Rightmove	A1/A2
21 Clarendon Street, Hyde	SK14 2EL	Breakey Nuttall	£19,500	1830	£11	Breakey Nuttall	Office
Berkley House, Ashton-under-Lyne	OL6 7DT	Breakey Nuttall	£9,750	1324	£7	Breakey Nuttall	Office
Unit 1 & 2, Lord Street, Ashton-under-Lyne	OL6 8LJ	Breakey Nuttall	£18,000	1883	£10	Breakey Nuttall	Industrial
Anthony Street, Mossley	OL5 0HU	Breakey Nuttall	£5,200	503	£10	Breakey Nuttall	Office
Saddleworth Business Centre	OL3 5DF	SBC	£14,400	960	£15	SBC	Industrial
Unit 10 Graphite Business Park, Glossop	SK13 1QH	BC Real Estate	£160,000	20000	£8	BC Real Estate	Industrial
Unit 5 Etherow Industrial Estate, Glossop	SK13 2NS	B8 Real Estate	£11,750	1175	£10	B8 Real Estate	Industrial
Unit 7 Etherow Industrial Estate, Glossop	SK13 2NS	B8 Real Estate	£12,210	1221	£10	B8 Real Estate	Industrial
Unit 4 Etherow Industrial Estate, Glossop	SK13 2NS	B8 Real Estate	£16,140	1614	£10	B8 Real Estate	Industrial
Unit 1 Tameside Court, Fifth Avenue	SK16 4PP	Cushman Wakefield	£60,000	8361	£7	Cushman Wakefield	Industrial
Plot 3000, Ashton Moss	OL7 0DP	JLL	£915,000	305000	£3	JLL	Industrial
Shepley Industrial Estate, Audenshaw	M34 5DW	JLL	£33,275	3025	£11	JLL	Industrial
Westwood Industrial Estate, Oldham	OL9 9LZ	WT Gunson	£250,000	66540	£4	WT Gunson	Industrial

Let

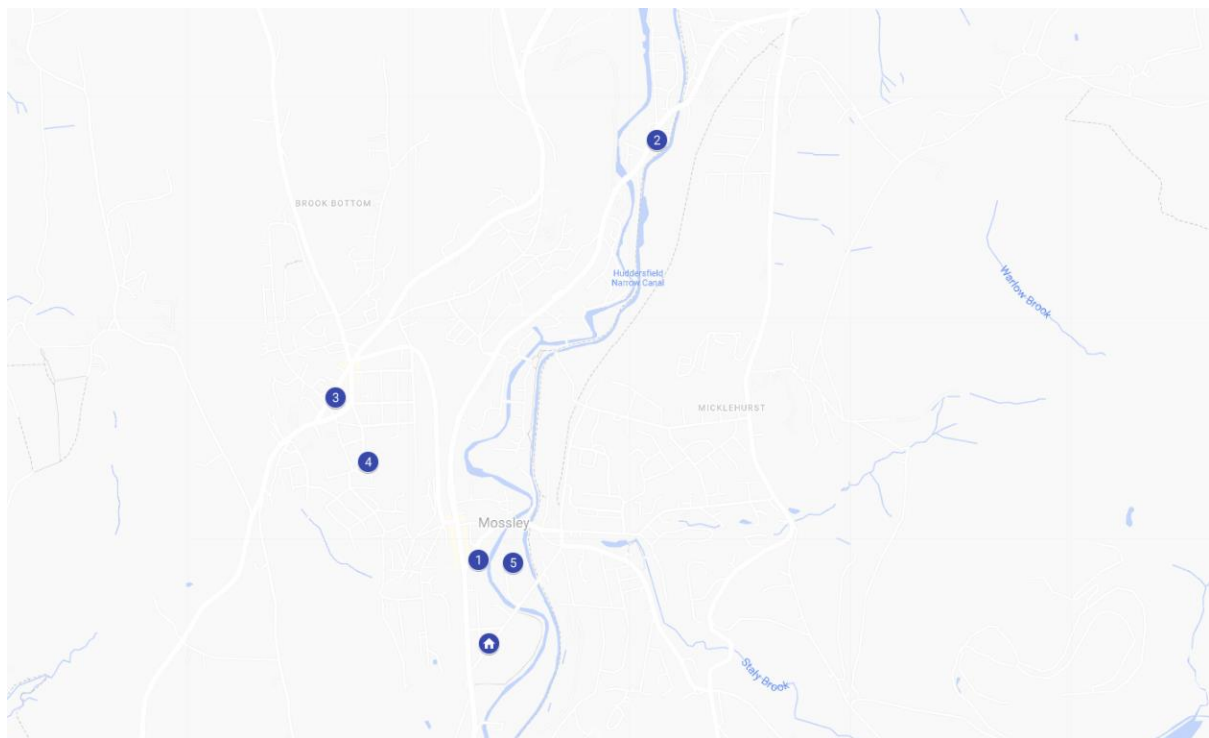
Source: Rightmove and Property Link



ID	Address	Postcode	Agent	Rent	Size	£/ft²	Source	Type
1	Unit 5D Arrow Trading Estate, Guide Bridge	M34 5LR	BC Real Estate	£125,000	18000	£7	BC Real Estate	Industrial

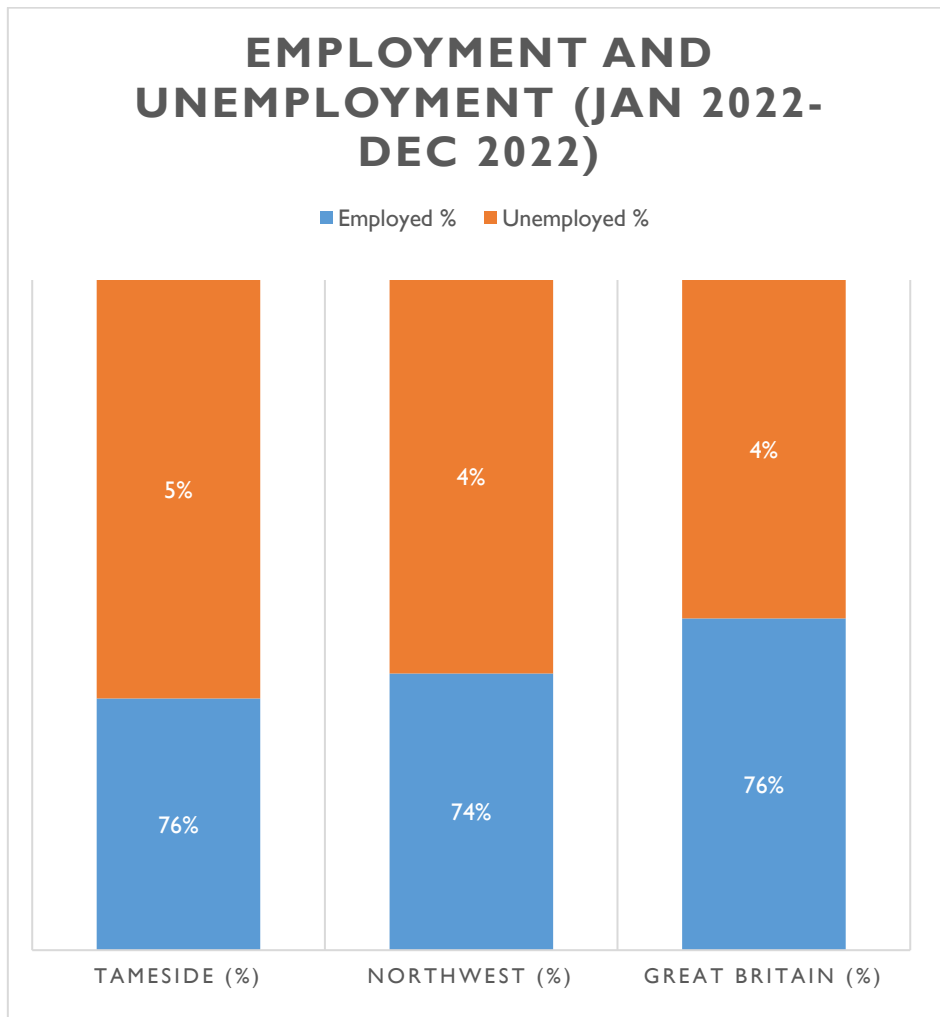
Planning Search

Upcoming and Previous Planning Permission Granted for Commercial Units



ID	Address	Postcode	Year	Reference	Type	Description	Application Status
1	Land Off Bury Street Mossley	OL5 9HN	2019	19/00021/FUL	B1/B2	Erection of 2 blocks of industrial units to be used for a use falling within either Class B1 - Business, Class B2 - General industry or B8 - Storage or distribution uses	Approved
2	Unit 2 Park Mill Manchester Road Mossley	OL5 9BB	2014	14/00048/FUL	D1	Change of use from industrial (Use Class B1) to children's play centre (Use Class D1) including associated parking area	Approved
3	14 Arundel Street Mossley	OL5 0LS	2009	09/00489/FUL	D1	Change of use Class B1 (Business) to Class D1 (Dental Surgery) (Ground Floor)	Approved
4	1A-3A Market Street Mossley	OL5 0ES	2007	07/01719/FUL	B1	Change of use of single dwelling to Class B1 offices	Approved
5	Unit 10 And 11 Glover Centre Egmont Street Mossley	OL5 9PY	2019	19/00539/FUL	Office	New modular office building within existing car park area.	Approved

Employment and unemployment (Jan 2022-Dec 2022)



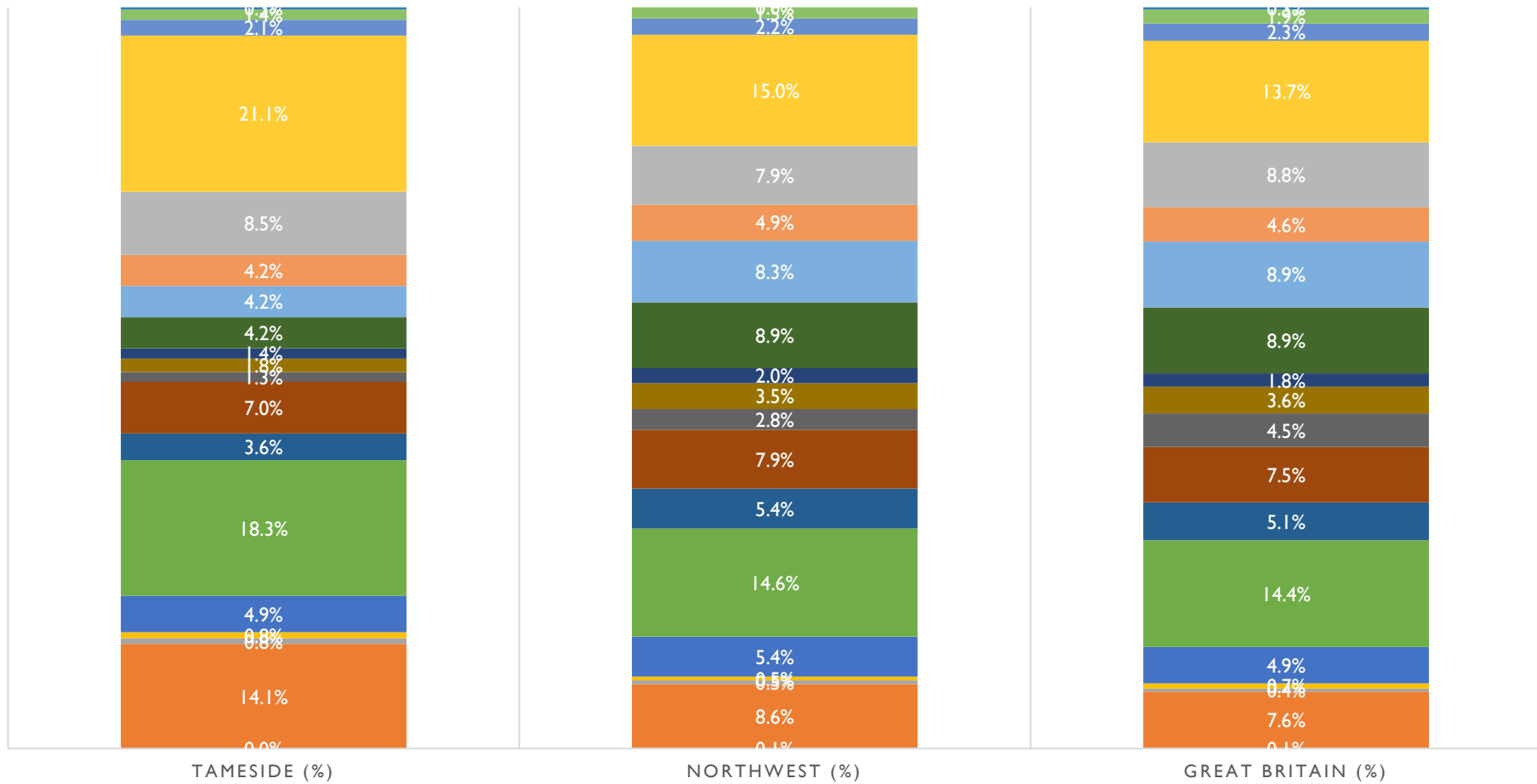
All People	Tameside (Numbers)	Tameside (%)	Northwest (%)	Great Britain (%)
Economically Active	111400	78.4	76.7	78.5
In Employment	107100	75.6	73.5	75.6
Employees	94300	66.9	65.4	66
Self Employed	11500	7.7	7.9	9.3
Unemployed	5000	4.5	4.1	3.6

Employee jobs (2022)

	Tameside (Numbers)	Tameside (%)	Northwest (%)	Great Britain (%)
Total Employee Jobs	71000			
Full Time	48000	67.6	68.8	68.1
Part Time	23000	32.4	31.2	31.9
Employee Jobs By Industry				
B : Mining And Quarrying	0	0	0.1	0.1
C : Manufacturing	10000	14.1	8.6	7.6
D : Electricity, Gas, Steam And Air Conditioning Supply	600	0.8	0.5	0.4
E : Water Supply; Sewerage, Waste Management And Remediation Activities	600	0.8	0.5	0.7
F : Construction	3500	4.9	5.4	4.9
G : Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	13000	18.3	14.6	14.4
H : Transportation And Storage	2500	3.58	5.4	5.1
I : Accommodation And Food Service Activities	5000	7	7.9	7.5
J : Information And Communication	900	1.3	2.8	4.5
K : Financial And Insurance Activities	1250	1.8	3.5	3.6
L : Real Estate Activities	1000	1.4	2	1.8
M : Professional, Scientific And Technical Activities	3000	4.2	8.9	8.9
N : Administrative And Support Service Activities	3000	4.2	8.3	8.9
O : Public Administration And Defence; Compulsory Social Security	3000	4.2	4.9	4.6
P : Education	6000	8.5	7.9	8.8
Q : Human Health And Social Work Activities	15000	21.1	15	13.7
R : Arts, Entertainment And Recreation	1500	2.1	2.2	2.3
S : Other Service Activities	1000	1.4	1.5	1.9

EMPLOYEE JOBS (2022)

- B : Mining And Quarrying
- D : Electricity, Gas, Steam And Air Conditioning Supply
- F : Construction
- H : Transportation And Storage
- J : Information And Communication
- L : Real Estate Activities
- N : Administrative And Support Service Activities
- C : Manufacturing
- E : Water Supply; Sewerage, Waste Management And Remediation Activities
- G : Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles
- I : Accommodation And Food Service Activities
- K : Financial And Insurance Activities
- M : Professional, Scientific And Technical Activities
- O : Public Administration And Defence; Compulsory Social Security

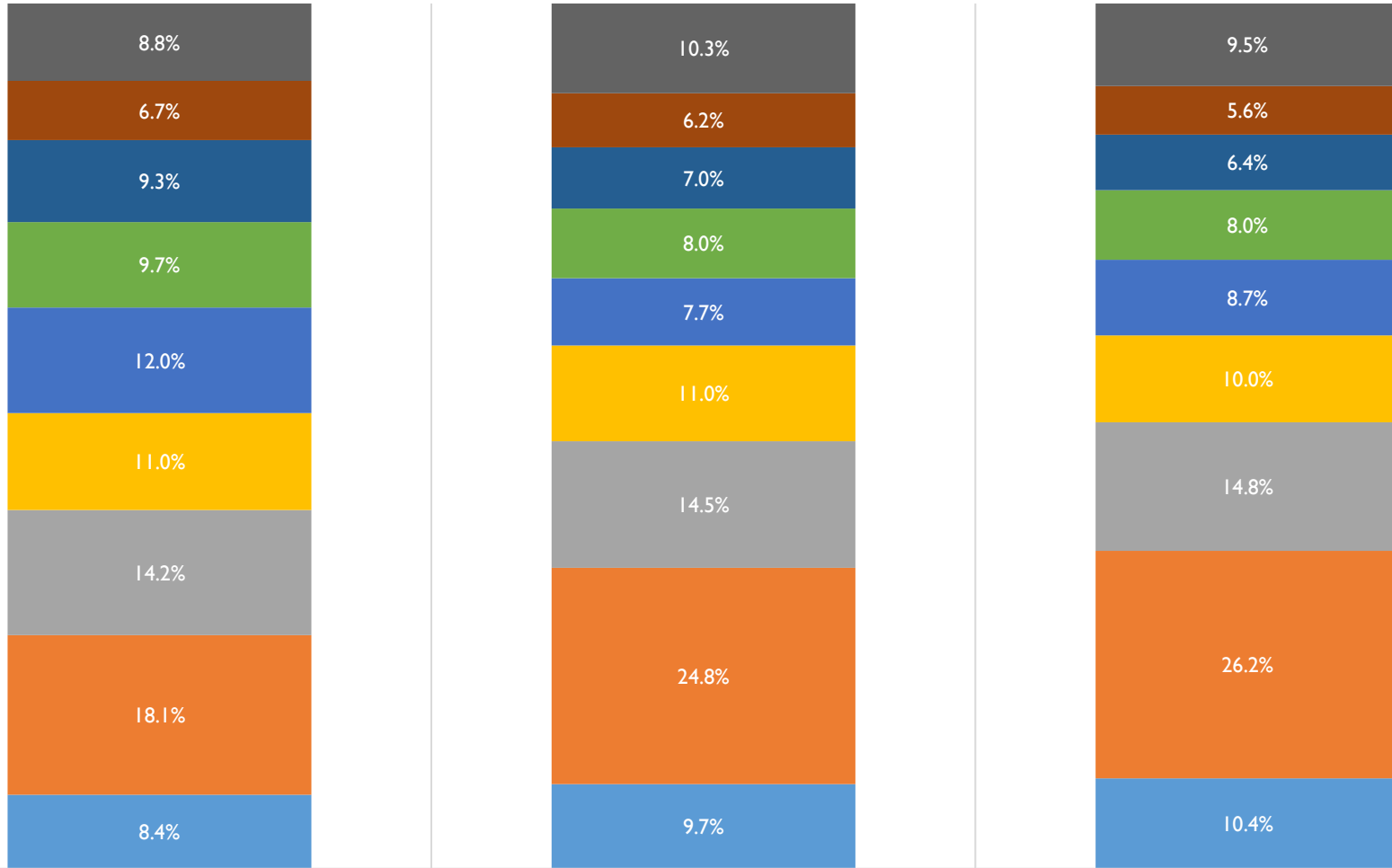


Employment by occupation (Jan 2022-Dec 2022)

	Tameside (Numbers)	Tameside (%)	Northwest (%)	Great Britain (%)
Soc 2010 Major Group 1-3	43600	41.5	49.4	51.6
1 Managers, Directors And Senior Officials	8900	8.4	9.7	10.4
2 Professional Occupations	19400	18.1	24.8	26.2
3 Associate Professional & Technical	15200	14.2	14.5	14.8
Soc 2010 Major Group 4-5	24600	23.3	18.8	18.8
4 Administrative & Secretarial	11700	11	11	10
5 Skilled Trades Occupations	12800	12	7.7	8.7
Soc 2010 Major Group 6-7	20400	19.3	15.2	14.5
6 Caring, Leisure And Other Service Occupations	10400	9.7	8	8
7 Sales And Customer Service Occs	10000	9.3	7	6.4
Soc 2010 Major Group 8-9	16700	15.9	16.6	15.1
8 Process Plant & Machine Operatives	7200	6.7	6.2	5.6
9 Elementary Occupations	9500	8.8	10.3	9.5

EMPLOYMENT BY OCCUPATION (JAN 2022-DEC 2022)

- 1 Managers, Directors And Senior Officials
- 2 Professional Occupations
- 3 Associate Professional & Technical
- 4 Administrative & Secretarial
- 5 Skilled Trades Occupations
- 6 Caring, Leisure And Other Service Occupations
- 7 Sales And Customer Service Occs
- 8 Process Plant & Machine Operatives
- 9 Elementary Occupations



TAMESIDE (%)

NORTHWEST (%)

GREAT BRITAIN (%)

Qualifications (Jan 2021-Dec 2021)

	Tameside (Numbers)	Tameside (%)	Northwest (%)	Great Britain (%)
NVQ4 And Above	37400	26.6	38.6	43.6
NVQ3 And Above	68600	48.9	58.2	61.5
NVQ2 And Above	103900	74	77.2	78.1
NVQ1 And Above	122400	87.2	87.2	87.5
Other Qualifications	7100	5.1	5.2	5.9
No Qualifications	10800	7.7	7.5	6.6

Earnings by place of work (2022)

	Tameside	Northwest	Great Britain
Gross Weekly Pay			
Full Time Workers	£574	£604	£642
Male Full Time Workers	£625	£649	£688
Female Full Time Workers	£497	£548	£585
Hourly Pay - Excluding Overtime			
Full Time Workers	£14	£15	£16
Male Full Time Workers	£15	£16	£17
Female Full Time Workers	£13	£14	£15

UK Business Counts (2022)

	Tameside (Numbers)	Tameside (%)	Northwest (Numbers)	Northwest (%)
Enterprises				
Micro (0 to 9)	5790	89.2	240480	88.74
Small (10 to 49)	590	9.1	25235	9.3
Medium (50 to 249)	90	1.4	4390	1.6
Large (250+)	20	0.3	1060	0.4
Total	6490		271160	
Local Units				
Micro (0 to 9)	6485	84.4	266645	83.5
Small (10 to 49)	980	12.8	42255	13.2
Medium (50 to 249)	190	2.5	8935	2.8
Large (250+)	25	0.3	1365	0.4
Total	7680		319205	

Appendix 3 – BCIS Index

£/M2 STUDY

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

Last updated: 07-Oct-2023 07:40

Rebased to Tameside (99; sample 14)

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							
282. Factories							
Generally (20)	1,255	282	708	1,024	1,493	4,675	87
Up to 500m2 GFA (20)	1,570	1,008	1,134	1,322	1,957	2,698	13
500 to 2000m2 GFA (20)	1,348	282	759	1,183	1,452	4,675	37
Over 2000m2 GFA (20)	1,051	509	631	851	1,147	2,710	37
282.1 Advance factories							
Generally (15)	1,070	613	842	1,025	1,309	1,582	16
Up to 500m2 GFA (15)	1,231	1,011	1,025	1,215	1,322	1,582	5
500 to 2000m2 GFA (15)	1,164	775	1,028	1,244	1,346	1,387	6
Over 2000m2 GFA (15)	796	613	681	804	855	1,024	5
282.12 Advance factories/offices - mixed facilities (class B1)							
Generally (20)	1,538	631	982	1,533	1,836	2,710	17
Up to 500m2 GFA (20)	2,388	1,957	-	2,511	-	2,698	3
500 to 2000m2 GFA (20)	1,533	1,154	1,452	1,533	1,692	1,836	5
Over 2000m2 GFA (20)	1,258	631	849	982	1,659	2,710	9

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
282.2 Purpose built factories							
Generally (30)	1,342	282	697	1,149	1,768	4,675	76
Up to 500m ² GFA (30)	1,661	840	1,193	1,718	2,125	2,414	6
500 to 2000m ² GFA (30)	1,455	282	759	1,085	1,629	4,675	28
Over 2000m ² GFA (30)	1,221	378	670	1,063	1,669	2,455	42
282.22 Purpose built factories/Offices - mixed facilities (15)	1,077	518	847	1,033	1,226	2,329	23
284.1 Advance warehouses/stores (15)	874	442	708	1,001	1,067	1,124	7
284.2 Purpose built warehouses/stores							
Generally (15)	1,158	427	666	865	1,293	4,915	30
Up to 500m ² GFA (15)	2,273	717	1,357	1,780	2,868	4,915	6
500 to 2000m ² GFA (15)	950	502	693	865	1,083	1,749	14
Over 2000m ² GFA (15)	780	427	631	696	961	1,278	10

Appendix 4 – Financial Appraisal

2310 Egmont St, Mossley v1

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	ft ²	Rent Rate ft ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Unit 1	1	5,382	10.00	53,820	53,820	53,820
Unit 2	1	3,229	10.00	32,290	32,290	32,290
Totals	2	8,611			86,110	86,110

Investment Valuation

Unit 1						
Market Rent	53,820	YP @	8.0000%	12.5000		
		PV 5mths @	8.0000%	0.9684	651,519	
Unit 2						
Market Rent	32,290	YP @	8.0000%	12.5000		
(3mths Rent Free)		PV 3mths @	8.0000%	0.9809	395,933	
Total Investment Valuation					1,047,452	

NET REALISATION **1,047,452**

OUTLAY

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost	
Unit 1	5,382	80.36	432,498	
Unit 2	3,229	80.36	259,482	
Totals	8,611 ft²		691,980	691,980

Contingency	5.00%	49,349	49,349
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Other Construction Costs

Abnormal Development Costs	295,000	295,000
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PROFESSIONAL FEES

Professional Fees	7.50%	74,023	74,023
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MARKETING & LETTING

Marketing		10,000	
Letting Agent Fee	15.00%	4,844	
Letting Legal Fee	7.00%	2,260	
			17,104

TOTAL COSTS BEFORE FINANCE **1,127,456**

FINANCE

Debit Rate 8.000%, Credit Rate 0.000% (Nominal)			
Construction		35,159	
Total Finance Cost			35,159

TOTAL COSTS **1,162,616**

PROFIT

(115,163)

Performance Measures

Profit on Cost%	-9.91%
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2310 Egmont St, Mossley v1

Profit on GDV%	-10.99%
Profit on NDV%	-10.99%
IRR% (without Interest)	-15.09%
Profit Erosion (finance rate 8.000)	N/A



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