

## Sheffield City Council – Specialist Older Peoples Housing Note

### Additional sensitivity testing – recent schemes

Analysis relating to older people’s housing in the Whole Plan Viability Assessment (WPVA) (VI01) was based on based on city-wide average values – although it is important to note that market led schemes are only likely to come forward in the higher value areas. In 2022 the following values were assumed: £3,800 per sqm for Sheltered and £4,000 per sqm for Extracare (paragraph 4.89). These are indicative of the higher value areas – being the only areas that specialist older peoples housing may come forward.

Recent newbuild sales have been reviewed from the two most recent schemes, being Mcarthy and Stone’s Flora Grange scheme at Stannington and Adlington’s Jacobs Gate scheme on Troutbeck Road:

<b>NEWBUILD</b>			
	STANNINGTON	TROUTBECK ROAD	ALL
Count			
2021	22	8	30
2022	17	0	17
2023	0	0	0
<b>ALL</b>	<b>39</b>	<b>8</b>	<b>47</b>
Average Price Paid £			
2021	£254,544	£275,336	£260,089
2022	£230,131		£230,131
2023			
<b>ALL</b>	<b>£243,902</b>	<b>£275,336</b>	<b>£249,253</b>
Average Price Paid £ per sqm			
2021	£4,219	£3,576	£4,035
2022	£3,796		£3,796
2023			
<b>ALL</b>	<b>£4,024</b>	<b>£3,576</b>	<b>£3,945</b>

<b>RE-SALES (NOT NEWBUILD)</b>			
	STANNINGTON	TROUTBECK ROAD	ALL
Count			
2021	0	7	7
2022	0	25	25
2023	1	9	10
<b>ALL</b>	<b>1</b>	<b>41</b>	<b>42</b>
Average Price Paid £			
2021		£351,714	£351,714
2022		£282,136	£282,136
2023	£252,200	£337,227	£328,724
<b>ALL</b>	<b>£252,200</b>	<b>£306,108</b>	<b>£304,825</b>
Average Price Paid £ per sqm			
2021		£4,045	£4,045
2022		£4,032	£4,032
2023	£3,941	£3,873	£3,880
<b>ALL</b>	<b>£3,941</b>	<b>£3,999</b>	<b>£3,998</b>

The prices in the above schemes vary very substantially – up to £6,000 per sqm. The overall average is £3,970 per sqm, the median is £4,000 per sqm and the upper quartile is £4,306.

For illustrative purposes, two further sets of sensitivity appraisals have been run for Older Peoples Housing at £4,000 per sqm and £4,300 per sqm. The following results are directly comparable to those in the top half of Table 10.12 in the WPVA.

### Older Peoples Housing Appraisal Results – assuming a value of £4,000 per sqm

		Affordable %	EUV	BLV	Residual Value
Site 1	Sheltered Green	0%	50,000	350,000	1,576,786
Site 2	Sheltered Green	5%	50,000	350,000	1,212,808
Site 3	Sheltered Green	10%	50,000	350,000	872,086
Site 4	Sheltered Green	15%	50,000	350,000	508,107
Site 5	Sheltered Green	20%	50,000	350,000	154,941
Site 6	Sheltered Green	25%	50,000	350,000	-226,967
Site 7	Sheltered Green	30%	50,000	350,000	-584,474
Site 8	Sheltered Brown	0%	600,000	720,000	332,187
Site 9	Sheltered Brown	5%	600,000	720,000	-6,160
Site 10	Sheltered Brown	10%	600,000	720,000	-406,594
Site 11	Sheltered Brown	15%	600,000	720,000	-797,175
Site 12	Sheltered Brown	20%	600,000	720,000	-1,151,397
Site 13	Sheltered Brown	25%	600,000	720,000	-1,548,783
Site 14	Sheltered Brown	30%	600,000	720,000	-1,903,868
Site 15	Extracare Green	0%	50,000	350,000	-38,777
Site 16	Extracare Green	5%	50,000	350,000	-444,636
Site 17	Extracare Green	10%	50,000	350,000	-850,496
Site 18	Extracare Green	15%	50,000	350,000	-1,290,952
Site 19	Extracare Green	20%	50,000	350,000	-1,703,984
Site 20	Extracare Green	25%	50,000	350,000	-2,117,016
Site 21	Extracare Green	30%	50,000	350,000	-2,532,627
Site 22	Extracare Brown	0%	600,000	720,000	-1,664,315
Site 23	Extracare Brown	5%	600,000	720,000	-2,077,347
Site 24	Extracare Brown	10%	600,000	720,000	-2,490,379
Site 25	Extracare Brown	15%	600,000	720,000	-2,935,905
Site 26	Extracare Brown	20%	600,000	720,000	-3,357,996
Site 27	Extracare Brown	25%	600,000	720,000	-3,780,087
Site 28	Extracare Brown	30%	600,000	720,000	-4,202,178

## Older Peoples Housing Appraisal Results – assuming a value of £4,300 per sqm

		Affordable %	EUV	BLV	Residual Value
Site 1	Sheltered Green	0%	50,000	350,000	3,030,849
Site 2	Sheltered Green	5%	50,000	350,000	2,641,667
Site 3	Sheltered Green	10%	50,000	350,000	2,260,715
Site 4	Sheltered Green	15%	50,000	350,000	1,871,534
Site 5	Sheltered Green	20%	50,000	350,000	1,490,582
Site 6	Sheltered Green	25%	50,000	350,000	1,101,400
Site 7	Sheltered Green	30%	50,000	350,000	720,448
Site 8	Sheltered Brown	0%	600,000	720,000	1,790,977
Site 9	Sheltered Brown	5%	600,000	720,000	1,452,993
Site 10	Sheltered Brown	10%	600,000	720,000	1,020,843
Site 11	Sheltered Brown	15%	600,000	720,000	623,395
Site 12	Sheltered Brown	20%	600,000	720,000	242,370
Site 13	Sheltered Brown	25%	600,000	720,000	-174,656
Site 14	Sheltered Brown	30%	600,000	720,000	-565,701
Site 15	Extracare Green	0%	50,000	350,000	1,634,577
Site 16	Extracare Green	5%	50,000	350,000	1,211,130
Site 17	Extracare Green	10%	50,000	350,000	787,683
Site 18	Extracare Green	15%	50,000	350,000	329,177
Site 19	Extracare Green	20%	50,000	350,000	-114,554
Site 20	Extracare Green	25%	50,000	350,000	-558,861
Site 21	Extracare Green	30%	50,000	350,000	-1,004,048
Site 22	Extracare Brown	0%	600,000	720,000	79,563
Site 23	Extracare Brown	5%	600,000	720,000	-364,744
Site 24	Extracare Brown	10%	600,000	720,000	-809,050
Site 25	Extracare Brown	15%	600,000	720,000	-1,289,552
Site 26	Extracare Brown	20%	600,000	720,000	-1,741,704
Site 27	Extracare Brown	25%	600,000	720,000	-2,193,856
Site 28	Extracare Brown	30%	600,000	720,000	-2,649,473

This additional analysis suggests that a modest increase in values (less than 10%) would yield affordable housing.

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