
Site Optimisation Study

Strategic Desktop Development Intelligence — for client, architect and planning-team handover

Land north of Corefields, Sidford — Outline for 15 Dwellings — Land to the north of Corefields, Sidford, Sidmouth, EX10 9SG, EX10 9SG

Client: **Sample Client**
Reference: 999-DEMO-2026 -PFCO-REP-SchemeRecommendation-R01
Date: 10 May 2026
Revision: R01

Contents

1	How to Read This Report	3
1.1	Reading Order	3
1.2	Report Structure	3
1.3	Traffic-Light Key	3
1.4	What to Do Next	3
2	Executive Summary	4
2.1	Client-Specified Scheme — Why It Differs	6
2.2	Strategies at a Glance	7
2.3	Strategy Comparison	8
2.4	Key Drivers	9
3	Commercial Interpretation	10
3.1	Planning Risk Matrix	10
3.2	Combined Downside Stress	10
4	Site Analysis	12
4.1	Net Developable Envelope	12
4.2	Constraints & Density Impact	12
4.3	How We Arrived at This Recommendation	13
5	Detailed Strategy Analysis	15
5.1	Strategy 1: Applicant's Scheme	15
5.2	Strategy 2: Recommended Route	19
5.3	Strategy 3: Fast Track	23
5.4	Strategy 4: Maximum Yield Tested	27
6	Sensitivity Analysis	31
7	Supporting Intelligence	32
7.1	Comparable Appeal Precedents	32
7.2	Political Risk Assessment	32
8	Handover Notes	33
9	Recommended Next Steps	35
10	Pre-Application Questions	36
11	Important Notices	37
11.1	Caveats	37
11.2	Methodology	37
12	General Desktop Limitations	43
12.1	What This Report Does NOT Assess	43
12.2	Data Gaps	43
12.3	Key Assumptions	43
12.4	Specialist Investigation Required	44
12.5	Changes That Would Require Update	44
13	Data Assurance Summary	45
13.1	Internal Data Coverage Summary	45
13.2	Quality Assurance Checklist	45
14	Anticipated Consultee Queries	46
15	Update Triggers	46
16	Important: Limitations, Disclaimers and Conditions of Use	47

1 How to Read This Report

This section explains how the report is structured, how risk ratings are presented, and what action you should take based on the findings.

1.1 Reading Order

We recommend the following reading order:

1. **Executive Summary.** A one-page overview of the key findings and overall risk rating. Start here if you are short on time.
2. **Main body sections.** Detailed analysis of each topic area, presented in a logical sequence from site context through to recommendations.
3. **Recommendations.** Specific actions required before, during, or after the planning process.
4. **Limitations and Disclaimers.** Important caveats on the scope of the assessment and the conditions under which the findings are valid.

1.2 Report Structure

Every technical section of this report follows a consistent structure:

- **Context.** What the section covers and why it matters to the development proposal.
- **Data and Evidence.** The factual information drawn from public datasets, authoritative public data sources, and client-supplied information.
- **Analysis.** Our professional assessment of what the data means for the site.
- **Risk Rating.** A traffic-light classification (where applicable) summarising the level of concern.
- **Recommendation.** What action, if any, is required.

1.3 Traffic-Light Key

Risk ratings throughout this report use a three-colour system:

LOW	Low risk. No significant constraint identified. Standard design measures are sufficient. No specialist investigation is likely to be required.
MEDIUM	Moderate risk. A constraint or data gap has been identified that requires attention. Further investigation, a design response, or a planning condition may be needed.
HIGH	High risk. A significant constraint or issue has been identified. Specialist investigation, a specific design solution, or early engagement with the relevant statutory body is strongly recommended before submission.

1.4 What to Do Next

1. Review the Executive Summary for an overview of all findings.
2. Focus on any items rated **MEDIUM** or **HIGH**; these require action before or during the planning process.
3. Check the **Recommendations** section for a prioritised list of next steps.
4. Review the **Update Triggers** section to understand when this report should be refreshed.
5. Contact Site Intelligence if you have questions about any finding or wish to commission follow-up specialist work.

2 Executive Summary

Scope of this Study

What this report IS

- A strategic desktop development intelligence study, ranking development strategies against published policy, comparable evidence and constraint data — the level of analysis a developer would expect from a paid consultant briefing
- A decision-support document for the client, architect and consultant team to identify whether the preferred scheme is commercially and procedurally defensible before detailed-design spend
- A structured handover brief that sharpens the next-stage architect feasibility, planning consultant engagement and surveyor / valuer instruction

What this report is NOT

- Not an architectural layout, measured site capacity study, or formal design feasibility — physical fit is for the architect to confirm
- Not a formal planning consultant's opinion or planning strategy — Green Belt, Very Special Circumstances, and policy advocacy require an MRTPI sign-off
- Not a Red Book valuation, full viability assessment, or a recommendation to acquire land — independent advice from a RICS-registered valuer / MRICS surveyor is required for funding or acquisition

Executive Decision Summary

Client-stated target / cap	Client-stated target: 15 dwellings — treated here as a CAP for testing, not a confirmed scheme. Strategies below explore alternatives at and below this cap.
Density vs LPA policy band	Within the LPA's nominal 7-14 dph band on a gross-area basis — supportive on density alone.
Green Belt / heritage / Habitats principle	Engaged: listed-building / scheduled-monument / Conservation-Area statutory duty (s.66, s.72); Habitats Regulations Assessment / SSSI engagement. Each requires independent professional sign-off before submission.
Overall planning route	High-risk but potentially arguable — refusal-default unless a robust VSC / grey-belt / heritage case is built. Requires planning consultant review and pre-app engagement.
What scale appears proportionate to the site?	Up to 8 dwellings appears proportionate to the desktop sweep, subject to architect feasibility
Strongest desktop-optimised development route	“Recommended Route” at 8 dwellings, subject to architectural feasibility and pre-application engagement
Indicative residual land value (top strategy)	c. £758k–£1.7m
Are any of the tested strategies financially viable?	Yes — all 4 ranked strategies show viable residual land value
Is the site worth progressing to architect feasibility?	Yes, subject to title review, ecology, trees, access geometry and planning consultant review
What should happen next?	Architect feasibility + planning consultant review + key surveys (see Handover Notes)

Important: This report does not constitute financial, investment, or valuation advice. All financial figures are indicative estimates derived from comparable market evidence and published cost data. They are not a formal valuation or viability assessment. Independent professional advice from a RICS-registered valuer and qualified surveyor (MRICS) should be obtained before making any land acquisition, investment, or development decision. **Capital exposure is not assessed:** finance cost, debt-equity split, peak cash requirement, sales absorption, SDLT, CGT, abnormal cost contingency and legal structuring sit outside the scope of this desktop strategy and require separate professional work.

Recommendation

Based on all constraints, economics, and policy requirements, we recommend the Recommended Route strategy: 8 units at 9.0 dph. This balances yield, viability, and planning risk.

<p>SITE AREA</p> <p>1.08 ha</p>	<p>AREA TYPE</p> <p>edge</p>	<p>CONSTRAINTS</p> <p>9</p>
<p>DENSITY RANGE</p> <p>7-14 dph</p>	<p>INTENT</p> <p>family housing</p>	<p>PRIORITY</p> <p>viability</p>

Land Acquisition Summary

Based on our analysis of 4 development strategies, the indicative maximum land acquisition price ranges from **£197k** (Applicant's Scheme) to **£1.6m** (Recommended Route). At the applicant's proposed 15 units, the indicative maximum land price is £1.6m.

Strategy	Units	Max Land Price	Developer Profit (20%)
Recommended Route	8	£1.2m	£766k
Fast Track	9	£390k	£605k
Maximum Yield Tested	17	£197k	£856k
Applicant's Scheme	15	£1.6m	£1.1m

Maximum land price assumes 20% developer profit on GDV. Paying above this figure compresses margins and risks viability. All figures are indicative — see disclaimer above.

This analysis tested **59 development combinations** across 8-17 units, three housing-mix profiles and multiple affordable-housing scenarios. Under the base-case BLV viability test, 4 of 59 produced a positive residual. The 4 strategies presented below were then shortlisted by planning risk, density position, affordable-housing exposure and programme deliverability.

2.1 Client-Specified Scheme — Why It Differs

Applicant scheme: 15 dwellings — REFUSAL DEFAULT at 13.9 dph.

Our independent recommendation is **8 dwellings (7.4 dph)**, inside the LPA's 7-14 dph policy band for edge sites. The applicant's count is **7 dwellings above the recommended desktop route, though both sit at or below the nominal density band** — see the side-by-side comparison and reasoning below.

Dwelling count	15 (applicant) vs 8 (recommended)		
Site area	1.08 ha		
Implied density	13.9 dph (applicant) vs 7.4 dph (recommended)		
LPA policy density band (edge)	7-14 dph		
Difference vs recommended route	7 dwellings		
Indicative estimate)	GDV	(synthetic)	£7.18M vs £3.83M recommended
Indicative estimate)	TDC	(synthetic)	£3.41M vs £1.82M recommended
Indicative estimate)	RLV	(synthetic)	£1.9M vs £1.25M recommended
Planning route at applicant's count	REFUSAL DEFAULT — 13.9 dph at 15 dwellings — refusal-default route. listed-building / heritage statutory duty (s.66, s.72); Habitats Regulations Assessment / SSSI engagement. Density position vs LPA's 7-14 dph edge band: within.		

Synthetic GDV / TDC / RLV at the applicant's count are linear extrapolations of the recommended-strategy economics with a 0.6x diseconomy factor applied to the RLV gap (recognising the extra build, S106 and AH levy a higher-density scheme triggers). They are NOT a full re-run of the optimiser sweep at the applicant's density — only the recommended-strategy economics (8 dwellings) are independently verified. Treat them as a directional comparator, not a viability assessment.

The client-stated target of 15 dwellings (13.9 dph) on the 1.08 ha site is a refusal-default route. Drivers: listed-building / heritage statutory duty (s.66, s.72); Habitats Regulations Assessment / SSSI engagement. Our independent recommendation is 8 dwellings (7.4 dph) — preferred at desktop stage because it stays below the major-application threshold, avoids the on-site affordable-housing trigger, and concentrates the planning case around the smallest defensible scheme. The site engages heritage, Habitats — the route remains high-risk and requires planning consultant review, pre-application engagement and a robust VSC / Grey Belt / heritage case before submission.

2.2 Strategies at a Glance

1. Applicant's Scheme 15 units @ 16.9 dph

VIABLE

Pre-app advised

The applicant proposes 15 units. family mix, policy AH (25%). RLV: £1,593,085.

GDV (range): c. £5.4m–£6.6m **Residual (range):** £760k–£2.4m **c. Submission allowance:** £37,770 **Programme:** lean c. 12 mo / realistic c. 23–25 mo

2. Recommended Route 8 units @ 9 dph

VIABLE

Below density policy — justification required

Strongest policy compliance. 8 units, family mix. Policy score: 55%. RLV: £1,246,032.

GDV (range): c. £3.4m–£4.2m **Residual (range):** c. £758k–£1.7m **Submission allowance:** £27,624 **Programme:** lean c. 6 mo / realistic c. 10–11 mo

3. Fast Track 9 units @ 10.2 dph

VIABLE

Below density policy — justification required

Below Major threshold (9 units). 8-week determination, no committee. RLV: £390,292.

GDV (range): c. £2.7m–£3.3m **Residual (range):** c. £0–£836k **Submission allowance:** £28,202 **Programme:** lean c. 6 mo / realistic c. 10–11 mo

4. Maximum Yield Tested 17 units @ 19.2 dph

VIABLE

Pre-app advised

Upper-envelope density test (17 units, btr_apartments_bigger mix). Included to show the highest-yield route before post-process planning, affordable-housing and programme risk adjustment. Not the preferred commercial route after risk weighting — the post-process residual below may rank below the policy-compliant route once the affordable-housing levy and finance cost are applied. RLV: £196,912.

GDV (range): c. £4.4m–£5.3m **Residual (range):** c. £0–£978k **Submission allowance:** £46,926 **Programme:** lean c. 12 mo / realistic c. 23–25 mo

Construction Quality: Premium Specification — inferred from area characteristics, constraints, and comparable values.

2.3 Strategy Comparison

Strategy	Units	GDV	Residual	Viability	Planning route	Programme
Recommended Route	8	£3.8m	£1.2m	VIABLE	Below density policy — justification required	Lean c. 6 mo / realistic c. 10–11 mo
Fast Track	9	£3m	£390,292	VIABLE	Below density policy — justification required	Lean c. 6 mo / realistic c. 10–11 mo
Maximum Yield Tested	17	£4.9m	£196,912	VIABLE	Pre-app advised	Lean c. 12 mo / realistic c. 23–25 mo
Applicant's Scheme	15	£6m	£1.6m	VIABLE	Pre-app advised	Lean c. 12 mo / realistic c. 23–25 mo

2.4 Key Drivers

These are the factors that had the most significant impact on the recommendation:

1. Constraints (9 active) **Reduced achievable density by 72%**

Most significant: aonb ($\times 0.75$, 25% reduction alone)

2. Construction quality (Premium Specification) **Build costs $\times 1.35$, sale premium +18%**

Inferred from area characteristics and comparable values. High-end: stone/brick facades, oak joinery, bespoke kitchens, underfloor heating. AONB/conservation quality.

3. Environmental compliance costs **BNG £5,500 site total (0.22 biodiversity units) + nutrient neutrality £7,000/dwelling**

Site-specific BNG figure 0.22 units \times off-site credit price is the canonical estimate. The generic £5,000/dwelling allowance is shown in financial sensitivity only as the upper-bound fallback for projects without a habitat baseline.

3 Commercial Interpretation

Higher unit count is not the same as the best commercial outcome on a constrained site. The narrative below explains why the preferred route ranks above the alternatives once the post-process residual, planning route, programme and risk are taken together — the lens a developer or land surveyor would apply.

Why 8 dwellings is the preferred desktop route. The 8-dwelling option produces the strongest post-process residual land value (£1.25m) at this site's constraint mix. Increasing the unit count to the upper-envelope 17-dwelling option lifts headline GDV (from £3.83m to £4.86m) but the post-process residual **falls** to £197k — because the upper envelope crosses the major-application threshold, triggers the LPA's 25% affordable-housing policy on-site, and absorbs additional finance-cost / S106 / programme drag. The preferred route stays below the major-application threshold, avoids the on-site AH trigger, and produces a tighter pre-app and determination programme. The highest GDV is not the best commercial outcome; the best route is the one with the best balance of residual, planning manageability and delivery risk.

3.1 Planning Risk Matrix

Per-strategy planning risk against the issues that drive determination on this site. The classifications below replace the single PASS / CAUTION / FAIL summary; each strategy is read across the row.

Planning issue	Recommended Route (8)	Fast Track (9)	Maximum Yield Tested (17)	Applicant's Scheme (15)
Green Belt principle	Medium — landscape sensitivity	Medium — landscape sensitivity	Medium — landscape sensitivity	Medium — landscape sensitivity
Density vs constraint band	Below LPA band — justify by constraint mix	Below LPA band — justify by constraint mix	Higher density — closer to / above LPA band	Higher density — closer to / above LPA band
Affordable housing trigger	Below threshold	Below threshold	Triggered (≥ 10 units)	Triggered (≥ 10 units)
Programme exposure	Shorter — minor route, 8-week determination	Shorter — minor route, 8-week determination	Longer — major route + S106	Longer — major route + S106
Political sensitivity	Medium — designations engaged	Medium — designations engaged	High — major scheme on designated site	High — major scheme on designated site

3.2 Combined Downside Stress

The Sensitivity Analysis section earlier in this report shocks one variable at a time. Real-world adverse cases tend to combine. The estimate below stacks GDV -10% AND build cost +10% AND a notional 6-month programme delay against the preferred route to give a directional view of the floor — not a formal stress test.

Preferred route	8-dwelling Recommended Route
Base-case residual (central)	£1.25m
Stress floor (GDV -10% + build +10%)	£758k
Combined-shock indicative (above + 6-month programme drag)	£720k
Stress ceiling (GDV +10% + build -10%)	£1.73m

Combined-shock figure applies a notional 5% holding-cost drag to the producer's already-stressed low-residual band. Finance-cost, peak-cash and SDLT exposures are NOT modelled — the QS / surveyor / valuer the next stage instructs will run a proper multi-variable Monte Carlo.

4 Site Analysis

4.1 Net Developable Envelope

Net Developable Envelope

Gross-residual basis · RICS Land Measurement (2021) §3.4



Map 1: Net Developable Envelope map — exclusions overlay over site boundary

Exclusion class	Hectares	Anchor
Gross site area	1.0881 ha	
Gross-residual area before Tier 2 exclusions	1.0881 ha (gross)	No statutory exclusion classes engaged at desktop; verify access, levels, drainage, ecology, title and trees at Tier 2 before assuming net = gross.

This is not a confirmed net developable area. No design, access, drainage, ecology, levels, arboricultural or title exclusions have been deducted at Tier 1.

4.2 Constraints & Density Impact

The site has **9 active planning constraints** which reduce achievable density by **72%** from the base density for this area type.

Constraint	Multiplier	Effect
aonb	×0.75	Density reduced by 25%
listedBuildingProximity	×0.9	Density reduced by 10%
scheduledMonument	×0.8	Density reduced by 20%
europeanSiteProximity	×0.9	Density reduced by 10%

Constraint	Multiplier	Effect
nutrientNeutrality	×0.9	Density reduced by 10%
ecologicalSensitivity	×0.92	Density reduced by 8%
ancientWoodlandRevised	×0.85	Density reduced by 15%
slopeStabilityRisk	×0.92	Density reduced by 8%
sewageCapacityRisk	×0.9	Density reduced by 10%

4.3 How We Arrived at This Recommendation

4.3.1 Approach

This recommendation was produced by analysing your site against 9 planning constraints, local plan density policies for edge areas, comparable sales data, BCIS regional build costs, and affordable housing policy requirements. We tested multiple dwelling counts across the viable density range, calculated viability at each level, and packaged the results into development strategies ranked by your stated priority.

4.3.2 Key Considerations

- Site has 9 active constraints (aonb, listedBuildingProximity, scheduledMonument, european-SiteProximity + 5 more) which reduce achievable density by 72%.
- Local plan requires 25% affordable housing. We tested viability at policy rate and at reduced rates to identify negotiation space.
- 4 of 4 strategies are viable. Best option: Recommended Route at 8 units with residual land value of £1,246,032.
- Fastest lean route: Recommended Route, c. 6 months statutory minimum; realistic constrained-site programme c. 10–11 months.
- Drainage: Mixed permeability — combination SuDS strategy likely. Moderate land-take (~3-5% of site).
- Nutrient neutrality mitigation adds ~£7,000 per dwelling to costs.
- BNG compliance adds ~£5,000 per dwelling (on-site + off-site credits).
- Site-specific: 0.22 biodiversity units required (the statutory biodiversity metric) × £25,000/unit off-site credit = £5,500 site total. Replaces the generic £5,000/dwelling fallback. Statutory NE credits remain a higher-cost last resort if no off-site units are available in the LPA / national character area.
- Grid reinforcement: 66.6 kW diversified load × £250/kW (AMBER RAG, tier central) = £16,650. DNO: National Grid Electricity Distribution. Indicative; pre-connection enquiry to DNO required for binding figure.
- Nutrient neutrality required (river_axe). Estimated mitigation cost: £7,000/dwelling (central). Source: Natural England + Q1 2026 broker pricing.
- Limited school provision nearby — expect S106 education contribution (£3K-£6K per dwelling).
- 3 comparable appeal precedent(s) found — most relevant: Senior Living (Sonning Common) Ltd - Land at Little Sparrows, Sonning Common APP.

4.3.3 What We Analysed

This recommendation draws on **29 data factors** from government datasets, market evidence, and planning intelligence:

Site & Constraints

Financial Modelling

- Site area and topography (EA LIDAR)
- Area classification (ONS Rural-Urban)
- 11 constraint types (23 authoritative public data sources)
- Fatal combination screening
- Net-to-gross ratio by density tier
- BCIS regional build costs
- Quality tier specification uplift
- NDSS minimum space standards
- CIL liability
- BNG compliance costs
- Nutrient neutrality mitigation
- S106 contribution estimates
- Developer profit margin (17-20% GDV)

Market Evidence

- Comparable sold prices by property type
- New-build premium analysis
- Market absorption rate
- Census car ownership and demographics

Planning Intelligence

- 650+ appeal precedent decisions
- Officer report patterns and objection themes
- NPPF policy compliance testing
- Local plan policy requirements
- Housing land supply position

4.3.4 Factors That Shaped This Specific Recommendation

Constraint Impact

This site has 9 active constraints that collectively reduce achievable density by 72% from the base density for a edge location. The constraint-adjusted density range is **7-14 dph**, derived from a typical unconstrained range of **25-49 dph** for this area type after the constraint multiplier ($\times 0.28$) is applied. This means the site can support fewer, typically larger dwellings than a comparable unconstrained site in this area.

Appeal Precedent Evidence

We identified 3 comparable appeal decisions involving similar constraint profiles. The most relevant — Senior Living (Sonning Common) Ltd - Land at Little Sparrows, Sonning Common APP/Q3115/W/20/3265861 — Exceptional circumstances can exist for specialist housing (extra care/assisted living) in an AONB where there is an immediate unmet need, the site is not in a particularly attractive part of the AONB, and the proposed buildings are broadly in keeping with neighbouring development. The localised landscape and visual effects were outweighed by the benefits.

5 Detailed Strategy Analysis

5.1 Strategy 1: Applicant's Scheme

The applicant proposes 15 units. family mix, policy AH (25%). RLV: £1,593,085.

5.1.1 Scheme Summary

Dwelling Count	15 units
Density	16.9 dph (net, on 0.89 ha net developable; 13.9 dph gross on 1.08 ha)
Net developable area	0.89 ha (82% of gross, after net-to-gross + constraint adjustments)
Risk Level	HIGH
Application Type	Major residential
Parking	21 spaces (1.4 per dwelling)
Open Space	10% of site (LAP (Local Area for Play) — 100sqm, within 100m walk)
Affordable Housing	25% (4 units)

Capacity figures derived against the polygon-subtracted Net Developable Envelope (1.09 ha, 100% of gross) per RICS Land Measurement for Planning and Development Purposes (2021) §3.4 — see the Net Developable Envelope plate at the head of this section for the per-constraint subtraction audit trail and statutory anchors. Primary-infrastructure and circulation overheads (typically 25–35% of envelope) are applied downstream by the net-to-gross ratio shown above.

5.1.2 Housing Mix and Unit Sizes

Unit sizes start from the **Nationally Described Space Standard (NDSS 2025)** — the mandatory minimum for all new homes in England. Quality tier: premium (×1.2).

Type	Units	NDSS Min	Actual Size	Persons	Est. Sale Value	Total GIA
3-bed	4	93 sqm	112 sqm	5p house	£649,360	448 sqm
4-bed	4	115 sqm	138 sqm	7p house	£800,105	552 sqm
2-bed	4	79 sqm	95 sqm	4p house	£550,797	380 sqm
5-bed	2	128 sqm	156 sqm	8p house	£904,466	312 sqm
1-bed	1	50 sqm	60 sqm	2p flat	£347,872	60 sqm

Total scheme GIA: 1,752 sqm | Average per unit: 117 sqm | Standard: NDSS 2025 (mandatory)

Sale values estimated from comparable evidence with new-build premium and quality tier adjustment.

5.1.3 Financial Summary

Gross Development Value (GDV)	£6,041,350
Total Development Cost (TDC)	£3,368,460
CIL Liability	£166,540
Developer Profit	17.9% = £1,079,804
Residual Land Value	£1,593,085
Maximum Land Price	£1,593,085
Viability Rating	VIABLE
Construction Quality	Premium Specification

5.1.4 Affordable Housing Viability Scenarios

AH %	AH Units	Market Units	GDV	Residual
25%	4	11	£6,309,350	£1,679,019 (VIABLE)
20%	3	12	£6,478,740	£1,814,532 (VIABLE)
10%	2	13	£6,648,131	£1,950,044 (VIABLE)
0%	0	15	£6,986,912	£2,221,069 (VIABLE)

5.1.5 Developer Profit Sensitivity

How does the maximum land price change at different profit margins?

Margin	Profit	Residual	Max Land Price	Viability
15%	£906,202	£1,766,687	£1,766,687	VIABLE
17.5%	£1,057,236	£1,615,653	£1,615,653	VIABLE
20%	£1,208,270	£1,464,619	£1,464,619	VIABLE
25%	£1,510,337	£1,162,552	£1,162,552	VIABLE

5.1.6 Initial Planning Submission Allowance

Planning Application Fee	£8,670
Pre-Application	£600
Ecology Surveys	£8,000
Transport Assessment	£5,000
Flood Risk Assessment	£500
Heritage Assessment	£3,000
Architect Fees	£12,000
Total Initial Submission Allowance	£37,770

5.1.7 Programme

Lean — statutory minimum	11–13 months
Realistic — constrained-site programme	23–25 months
Extended — committee / revision / seasonal slip	30–40 months

Realistic-band drivers: listed-building setting / s.66(1) duty; ecological designations + protected-species seasonality; ancient-woodland buffer + arboricultural survey; AONB / National Landscape (NPPF §189); Major application threshold. Extended band assumes committee involvement, a design-revision cycle, or ecology-survey-season slip (May–Sep window for protected-species walkovers).

Step	Duration	Notes
Pre-application meeting	6 weeks	Recommended for Major applications
Ecology surveys (PEA + Phase 2 if needed)	8 weeks	Preliminary Ecological Appraisal + bat emergence surveys if triggered
Transport assessment	4 weeks	Traffic counts + modelling
Architectural design + application preparation	8 weeks	Layout, elevations, sections, supporting documents
Planning application determination	13 weeks	Major residential — 13 week statutory period
S106 negotiation + completion	12 weeks	Heads of terms agreed at committee; legal completion

Step	Duration	Notes
		post-resolution (industry avg 10-16 weeks)
LPA performance buffer (East Devon District Council)	1 weeks	Only 88.5% of major apps decided in statutory time. 1-week buffer added for realistic programme.

5.1.8 Planning Policy Risk Flags

MEDIUM RISK NPPF 124-125 — Efficient use of land

17 dph is below typical for edge areas (20+ dph) but may be justified by site constraints.

MEDIUM RISK NPPF 189-190 — National Landscape major development

15 units on 1.1ha may constitute "major development" in National Landscape terms (ordinary meaning, not DMPO definition). NPPF para 190 exceptional-circumstances test applies. Need to demonstrate: (a) need + scope to meet outside the designation, (b) cost of + scope for alternatives, (c) detriment to landscape, recreation, environment + cultural value. Para 189 great-weight clause sits alongside.

PASS Local Plan (AH) — Affordable housing (25%)

15 units triggers AH requirement. Policy requires 25%. Scheme provides for this.

PASS / SUPPORTIVE NPPF 60-69 — Housing supply

Residential development contributes to housing supply. Weight depends on LPA housing land supply position.

MEDIUM RISK Habitats Regulations — Nutrient neutrality

Site in river_ave nutrient neutrality zone. Must demonstrate nutrient-neutral or nutrient-negative impact. Mitigation via credits, constructed wetlands, or reduced occupancy.

COMPLIANCE REQUIRED Environment Act 2021 — Biodiversity Net Gain (10%)

Mandatory 10% BNG. On-site habitat creation preferred; off-site credits or statutory credits as fallback.

5.2 Strategy 2: Recommended Route

Wins on: Best for Planning + Best Overall (multiple selectors converged on the same scenario — merged for clarity).

Strongest policy compliance. 8 units, family mix. Policy score: 55%. RLV: £1,246,032.

5.2.1 Scheme Summary

Dwelling Count	8 units
Density	9 dph (net, on 0.89 ha net developable; 7.4 dph gross on 1.08 ha)
Net developable area	0.89 ha (82% of gross, after net-to-gross + constraint adjustments)
Risk Level	LOW
Application Type	Minor residential
Parking	12 spaces (1.4 per dwelling)
Open Space	10% of site (None required)
Affordable Housing	0% (0 units)

Capacity figures derived against the polygon-subtracted Net Developable Envelope (1.09 ha, 100% of gross) per RICS Land Measurement for Planning and Development Purposes (2021) §3.4 — see the Net Developable Envelope plate at the head of this section for the per-constraint subtraction audit trail and statutory anchors. Primary-infrastructure and circulation overheads (typically 25–35% of envelope) are applied downstream by the net-to-gross ratio shown above.

5.2.2 Housing Mix and Unit Sizes

Unit sizes start from the **Nationally Described Space Standard (NDSS 2025)** — the mandatory minimum for all new homes in England. Quality tier: premium (×1.2).

Type	Units	NDSS Min	Actual Size	Persons	Est. Sale Value	Total GIA
3-bed	3	93 sqm	112 sqm	5p house	£649,360	336 sqm
4-bed	2	115 sqm	138 sqm	7p house	£800,105	276 sqm
2-bed	2	79 sqm	95 sqm	4p house	£550,797	190 sqm
5-bed	1	128 sqm	156 sqm	8p house	£904,466	156 sqm

Total scheme GIA: 958 sqm | Average per unit: 120 sqm | Standard: NDSS 2025 (mandatory)

Sale values estimated from comparable evidence with new-build premium and quality tier adjustment.

5.2.3 Financial Summary

Gross Development Value (GDV)	£3,827,570
Total Development Cost (TDC)	£1,816,024
CIL Liability	£88,822
Developer Profit	20% = £765,514
Residual Land Value	£1,246,032
Maximum Land Price	£1,246,032
Viability Rating	VIABLE
Construction Quality	Premium Specification

5.2.4 Affordable Housing Viability Scenarios

AH %	AH Units	Market Units	GDV	Residual
25%	2	6	£3,475,947	£964,734 (VIABLE)
20%	2	6	£3,475,947	£964,734 (VIABLE)
10%	1	7	£3,651,758	£1,105,383 (VIABLE)
0%	0	8	£3,827,570	£1,246,032 (VIABLE)

5.2.5 Developer Profit Sensitivity

How does the maximum land price change at different profit margins?

Margin	Profit	Residual	Max Land Price	Viability
15%	£574,135	£1,437,411	£1,437,411	VIABLE
17.5%	£669,825	£1,341,721	£1,341,721	VIABLE
20%	£765,514	£1,246,032	£1,246,032	VIABLE
25%	£956,892	£1,054,654	£1,054,654	VIABLE

5.2.6 Initial Planning Submission Allowance

Planning Application Fee	£4,624
Pre-Application	£0
Ecology Surveys	£8,000
Transport Assessment	£0
Flood Risk Assessment	£0
Heritage Assessment	£3,000
Architect Fees	£12,000
Total Initial Submission Allowance	£27,624

5.2.7 Programme

Lean — statutory minimum	6 months
Realistic — constrained-site programme	10–11 months
Extended — committee / revision / seasonal slip	13–17 months

Realistic-band drivers: listed-building setting / s.66(1) duty; ecological designations + protected-species seasonality; ancient-woodland buffer + arboricultural survey; AONB / National Landscape (NPPF §189). Extended band assumes committee involvement, a design-revision cycle, or ecology-survey-season slip (May–Sep window for protected-species walkovers).

Step	Duration	Notes
Ecology surveys (PEA + Phase 2 if needed)	8 weeks	Preliminary Ecological Appraisal + bat emergence surveys if triggered
Architectural design + application preparation	8 weeks	Layout, elevations, sections, supporting documents
Planning application determination	8 weeks	Minor residential — 8 week statutory period
LPA performance buffer (East Devon District Council)	2 weeks	Only 81.5% of non-major apps decided in statutory time. 2-week buffer added for realistic programme.

5.2.8 Planning Policy Risk Flags

HIGH RISK NPPF 124-125 — Efficient use of land

9 dph is significantly below minimum for edge areas (20+ dph). Inspector may find inefficient use of land.

PASS NPPF 189-190 — National Landscape

8 units on 1.1ha unlikely to constitute "major development" in National Landscape terms. Para 189 great-weight clause still applies to conserving and enhancing landscape and scenic beauty.

PASS Local Plan (AH) — Affordable housing

8 units below AH threshold (10 units). No on-site AH required.

PASS / SUPPORTIVE NPPF 60-69 — Housing supply

Residential development contributes to housing supply. Weight depends on LPA housing land supply position.

MEDIUM RISK Habitats Regulations — Nutrient neutrality

Site in river_ave nutrient neutrality zone. Must demonstrate nutrient-neutral or nutrient-negative impact. Mitigation via credits, constructed wetlands, or reduced occupancy.

COMPLIANCE REQUIRED Environment Act 2021 — Biodiversity Net Gain (10%)

Mandatory 10% BNG. On-site habitat creation preferred; off-site credits or statutory credits as fallback.

5.3 Strategy 3: Fast Track

Below Major threshold (9 units). 8-week determination, no committee. RLV: £390,292.

5.3.1 Scheme Summary

Dwelling Count	9 units
Density	10.2 dph (net, on 0.89 ha net developable; 8.3 dph gross on 1.08 ha)
Net developable area	0.89 ha (82% of gross, after net-to-gross + constraint adjustments)
Risk Level	MEDIUM
Application Type	Minor residential
Parking	13 spaces (1.4 per dwelling)
Open Space	10% of site (None required)
Affordable Housing	0% (0 units)

Capacity figures derived against the polygon-subtracted Net Developable Envelope (1.09 ha, 100% of gross) per RICS Land Measurement for Planning and Development Purposes (2021) §3.4 — see the Net Developable Envelope plate at the head of this section for the per-constraint subtraction audit trail and statutory anchors. Primary-infrastructure and circulation overheads (typically 25–35% of envelope) are applied downstream by the net-to-gross ratio shown above.

5.3.2 Housing Mix and Unit Sizes

Unit sizes start from the **Nationally Described Space Standard (NDSS 2025)** — the mandatory minimum for all new homes in England. Quality tier: premium (×1.2).

Type	Units	NDSS Min	Actual Size	Persons	Est. Sale Value	Total GIA
1-bed	3	50 sqm	60 sqm	2p flat	£347,872	180 sqm
2-bed	4	79 sqm	95 sqm	4p house	£550,797	380 sqm
3-bed	2	93 sqm	112 sqm	5p house	£649,360	224 sqm

Total scheme GIA: 784 sqm | Average per unit: 87 sqm | Standard: NDSS 2025 (mandatory)

Sale values estimated from comparable evidence with new-build premium and quality tier adjustment.

5.3.3 Financial Summary

Gross Development Value (GDV)	£3,026,679
Total Development Cost (TDC)	£2,031,051
CIL Liability	£99,924
Developer Profit	20% = £605,336
Residual Land Value	£390,292
Maximum Land Price	£390,292
Viability Rating	VIABLE
Construction Quality	Premium Specification

5.3.4 Affordable Housing Viability Scenarios

AH %	AH Units	Market Units	GDV	Residual
25%	3	6	£2,715,666	£141,481 (MARGINAL)
20%	2	7	£2,819,337	£224,418 (VIABLE)
10%	1	8	£2,923,008	£307,355 (VIABLE)
0%	0	9	£3,026,679	£390,292 (VIABLE)

5.3.5 Developer Profit Sensitivity

How does the maximum land price change at different profit margins?

Margin	Profit	Residual	Max Land Price	Viability
15%	£454,002	£541,626	£541,626	VIABLE
17.5%	£529,669	£465,959	£465,959	VIABLE
20%	£605,336	£390,292	£390,292	VIABLE
25%	£756,670	£238,958	£238,958	VIABLE

5.3.6 Initial Planning Submission Allowance

Planning Application Fee	£5,202
Pre-Application	£0
Ecology Surveys	£8,000
Transport Assessment	£0
Flood Risk Assessment	£0
Heritage Assessment	£3,000
Architect Fees	£12,000
Total Initial Submission Allowance	£28,202

5.3.7 Programme

Lean — statutory minimum	6 months
Realistic — constrained-site programme	10–11 months
Extended — committee / revision / seasonal slip	13–17 months

Realistic-band drivers: listed-building setting / s.66(1) duty; ecological designations + protected-species seasonality; ancient-woodland buffer + arboricultural survey; AONB / National Landscape (NPPF §189). Extended band assumes committee involvement, a design-revision cycle, or ecology-survey-season slip (May–Sep window for protected-species walkovers).

Step	Duration	Notes
Ecology surveys (PEA + Phase 2 if needed)	8 weeks	Preliminary Ecological Appraisal + bat emergence surveys if triggered
Architectural design + application preparation	8 weeks	Layout, elevations, sections, supporting documents
Planning application determination	8 weeks	Minor residential — 8 week statutory period
LPA performance buffer (East Devon District Council)	2 weeks	Only 81.5% of non-major apps decided in statutory time. 2-week buffer added for realistic programme.

5.3.8 Planning Policy Risk Flags

HIGH RISK NPPF 124-125 — Efficient use of land

10 dph is significantly below minimum for edge areas (20+ dph). Inspector may find inefficient use of land.

PASS NPPF 189-190 — National Landscape

9 units on 1.1ha unlikely to constitute "major development" in National Landscape terms. Para 189 great-weight clause still applies to conserving and enhancing landscape and scenic beauty.

PASS Local Plan (AH) — Affordable housing

9 units below AH threshold (10 units). No on-site AH required.

PASS / SUPPORTIVE NPPF 60-69 — Housing supply

Residential development contributes to housing supply. Weight depends on LPA housing land supply position.

MEDIUM RISK Habitats Regulations — Nutrient neutrality

Site in river_ave nutrient neutrality zone. Must demonstrate nutrient-neutral or nutrient-negative impact. Mitigation via credits, constructed wetlands, or reduced occupancy.

COMPLIANCE REQUIRED Environment Act 2021 — Biodiversity Net Gain (10%)

Mandatory 10% BNG. On-site habitat creation preferred; off-site credits or statutory credits as fallback.

5.4 Strategy 4: Maximum Yield Tested

Upper-envelope density test (17 units, btr_apartments_bigger mix). Included to show the highest-yield route before post-process planning, affordable-housing and programme risk adjustment. Not the preferred commercial route after risk weighting — the post-process residual below may rank below the policy-compliant route once the affordable-housing levy and finance cost are applied. RLV: £196,912.

5.4.1 Scheme Summary

Dwelling Count	17 units
Density	19.2 dph (net, on 0.89 ha net developable; 15.7 dph gross on 1.08 ha)
Net developable area	0.89 ha (82% of gross, after net-to-gross + constraint adjustments)
Risk Level	HIGH
Application Type	Major residential
Parking	24 spaces (1.4 per dwelling)
Open Space	10% of site (LAP (Local Area for Play) — 100sqm, within 100m walk)
Affordable Housing	25% (5 units)

Capacity figures derived against the polygon-subtracted Net Developable Envelope (1.09 ha, 100% of gross) per RICS Land Measurement for Planning and Development Purposes (2021) §3.4 — see the Net Developable Envelope plate at the head of this section for the per-constraint subtraction audit trail and statutory anchors. Primary-infrastructure and circulation overheads (typically 25–35% of envelope) are applied downstream by the net-to-gross ratio shown above.

5.4.2 Housing Mix and Unit Sizes

Unit sizes start from the **Nationally Described Space Standard (NDSS 2025)** — the mandatory minimum for all new homes in England. Quality tier: premium (×1.2).

Type	Units	NDSS Min	Actual Size	Persons	Est. Sale Value	Total GIA
1-bed	6	50 sqm	60 sqm	2p flat	£347,872	360 sqm
2-bed	7	79 sqm	95 sqm	4p house	£550,797	665 sqm
3-bed	4	93 sqm	112 sqm	5p house	£649,360	448 sqm

Total scheme GIA: 1,473 sqm | Average per unit: 87 sqm | Standard: NDSS 2025 (mandatory)

Sale values estimated from comparable evidence with new-build premium and quality tier adjustment.

5.4.3 Financial Summary

Gross Development Value (GDV)	£4,857,203
Total Development Cost (TDC)	£3,804,634
CIL Liability	£188,746
Developer Profit	17.6% = £855,657
Residual Land Value	£196,912
Maximum Land Price	£196,912
Viability Rating	VIABLE
Construction Quality	Premium Specification

5.4.4 Affordable Housing Viability Scenarios

AH %	AH Units	Market Units	GDV	Residual
25%	5	12	£5,192,203	£349,128 (VIABLE)
20%	4	13	£5,295,646	£431,883 (VIABLE)
10%	2	15	£5,502,531	£597,391 (VIABLE)
0%	0	17	£5,709,417	£762,900 (VIABLE)

5.4.5 Developer Profit Sensitivity

How does the maximum land price change at different profit margins?

Margin	Profit	Residual	Max Land Price	Viability
15%	£728,580	£323,988	£323,988	VIABLE
17.5%	£850,010	£202,558	£202,558	VIABLE
20%	£971,441	£81,128	£81,128	MARGINAL
25%	£1,214,301	£-,161,732	£0	UNVIABLE

5.4.6 Initial Planning Submission Allowance

Planning Application Fee	£9,826
Pre-Application	£600
Ecology Surveys	£8,000
Transport Assessment	£5,000
Flood Risk Assessment	£500
Heritage Assessment	£3,000
Architect Fees	£20,000
Total Initial Submission Allowance	£46,926

5.4.7 Programme

Lean — statutory minimum	11–13 months
Realistic — constrained-site programme	23–25 months
Extended — committee / revision / seasonal slip	30–40 months

Realistic-band drivers: listed-building setting / s.66(1) duty; ecological designations + protected-species seasonality; ancient-woodland buffer + arboricultural survey; AONB / National Landscape (NPPF §189); Major application threshold. Extended band assumes committee involvement, a design-revision cycle, or ecology-survey-season slip (May–Sep window for protected-species walkovers).

Step	Duration	Notes
Pre-application meeting	6 weeks	Recommended for Major applications
Ecology surveys (PEA + Phase 2 if needed)	8 weeks	Preliminary Ecological Appraisal + bat emergence surveys if triggered
Transport assessment	4 weeks	Traffic counts + modelling
Architectural design + application preparation	8 weeks	Layout, elevations, sections, supporting documents
Planning application determination	13 weeks	Major residential — 13 week statutory period
S106 negotiation + completion	12 weeks	Heads of terms agreed at committee; legal completion

Step	Duration	Notes
		post-resolution (industry avg 10-16 weeks)
LPA performance buffer (East Devon District Council)	1 weeks	Only 88.5% of major apps decided in statutory time. 1-week buffer added for realistic programme.

5.4.8 Planning Policy Risk Flags

MEDIUM RISK NPPF 124-125 — Efficient use of land

19 dph is below typical for edge areas (20+ dph) but may be justified by site constraints.

MEDIUM RISK NPPF 189-190 — National Landscape major development

17 units on 1.1ha may constitute "major development" in National Landscape terms (ordinary meaning, not DMPO definition). NPPF para 190 exceptional-circumstances test applies. Need to demonstrate: (a) need + scope to meet outside the designation, (b) cost of + scope for alternatives, (c) detriment to landscape, recreation, environment + cultural value. Para 189 great-weight clause sits alongside.

PASS Local Plan (AH) — Affordable housing (25%)

17 units triggers AH requirement. Policy requires 25%. Scheme provides for this.

PASS / SUPPORTIVE NPPF 60-69 — Housing supply

Residential development contributes to housing supply. Weight depends on LPA housing land supply position.

MEDIUM RISK Habitats Regulations — Nutrient neutrality

Site in river_ave nutrient neutrality zone. Must demonstrate nutrient-neutral or nutrient-negative impact. Mitigation via credits, constructed wetlands, or reduced occupancy.

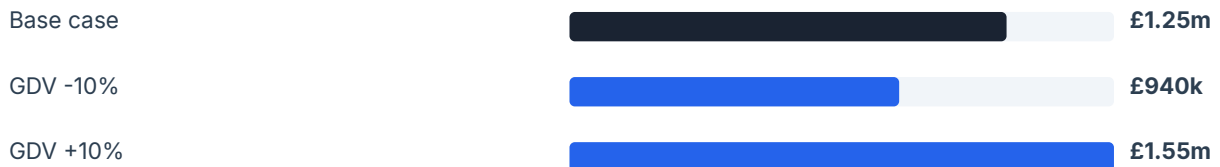
COMPLIANCE REQUIRED Environment Act 2021 — Biodiversity Net Gain (10%)

Mandatory 10% BNG. On-site habitat creation preferred; off-site credits or statutory credits as fallback.

6 Sensitivity Analysis

Base-case residual: £1.25m at the top-recommended strategy (Recommended Route). Each bar below shows the **absolute** residual land value under the named input shock — not a delta, not a percentage. All figures share the same canonical economics block as the strategy table. A QS or surveyor will run a fuller multi-variable Monte Carlo at the next stage — these bars are directional only.

Variable 1 — Gross Development Value (GDV) ±10%



Variable 2 — Build Cost (TDC) ±10%



Variable 3 — Developer Profit Margin (yield)



Viability band: all 9 tested scenarios remain VIABLE within the ±10% / margin-band range. Capital exposure (finance cost, peak cash, SDLT, abnormals) is not modelled in these bars and must be tested separately by a QS or surveyor — see the financial disclaimer on page 1.

7 Supporting Intelligence

7.1 Comparable Appeal Precedents

The following appeal decisions are relevant to this site based on constraint profile, area type, and development characteristics:

PREC-348 Senior Living (Sonning Common) Ltd - Land at Little Sparrows, Sonning Common APP/Q3115/W/20/3265861

Exceptional circumstances can exist for specialist housing (extra care/assisted living) in an AONB where there is an immediate unmet need, the site is not in a particularly attractive part of the AONB, and the proposed buildings are broadly in keeping with neighbouring development. The localised landscape and visual effects were outweighed by the benefits.

Outcome: Appeal allowed; planning permission granted

PREC-092 APP/K2420/W/24/3341400

Development within designed landscape setting of Grade I listed building constitutes less than substantial harm at highest end. 5 market dwellings wholly insufficient as public benefit against Grade I + WHS significance.

Outcome: dismissed

PREC-763 R (Harris) v Environment Agency [2022] EWHC 2264 (Admin)

The High Court confirmed that Natural England's nutrient neutrality guidance and the requirement for mitigation credits are a lawful implementation of Habitats Regulations obligations, and that approp

Outcome: dismissed

7.2 Political Risk Assessment

Political Risk: MEDIUM

Based on analysis of officer reports and committee decisions for East Devon District Council, no strong recurring objection theme was detected from the sampled data. However, the constraint mix (engaging scheduled monument, AONB / National Landscape, listed-building proximity + more) makes ward-member, parish-council or neighbour scrutiny plausible regardless of signal counts; risk band lifted to MEDIUM accordingly.

8 Handover Notes

The next professional stage is split between an architect (physical fit, layout, access, design quality) and a planning consultant (policy, statutory regime, pre-application engagement). The lists below convert this desktop output into the questions each should test before significant fees are committed.

For the Architect

Test the desktop sweep against physical reality. The questions below are seeded from the constraint mix and applicant brief on file.

- Whether 8 dwellings physically fit, with parking, turning, SuDS, separation distances and visibility splays accounted for
- Access location, geometry and visibility — the desktop sweep does not test the highway authority's likely position
- Relationship to neighbouring dwellings and retained existing buildings on site
- Whether the applicant's 15-dwelling preference can be redesigned within the policy density band, or whether it should be abandoned
- Tree, ancient woodland and ecological buffers — net developable area on the desktop sweep applies a generic constraint multiplier and may overstate capacity
- SuDS / drainage land-take and surface water management — desktop assumes ~3-5% of site
- Whether larger detached units or smaller family units better suit the local character and comparable evidence
- Construction quality tier (the sweep infers from area characteristics; final spec is an architect call)

For the Planning Consultant

Convert the desktop policy reading into a defensible application strategy. The list below reflects the constraints and dwelling count on file.

- LPA housing land supply position and the application of the tilted balance under NPPF Dec 2024 §11(d)
- Local plan density expectations and any character-area or neighbourhood-plan overlay
- Pre-application strategy — what to ask, what to volunteer, what to hold back for the formal submission
- Listed building / conservation area proximity and the §66(1) / §72 statutory duty implications
- HRA / nutrient neutrality / SAMM / SANG implications for European-designated habitat proximity
- Statutory BNG strategy (NSIP threshold from Nov 2026; on-site / off-site / statutory credits ladder)
- Likely consultee position — Highways, Lead Local Flood Authority, Environmental Health, Heritage and Ecology
- Whether the application route should be Outline, Reserved Matters, Full or Householder, and the determination period that follows

Next-Spend Priorities

A red/amber/green ladder for the next professional fees the client should commit. Constraint-aware — items rise to Red when the relevant flag engages on this site. The LPA and chosen architect / planning consultant may re-prioritise based on context.

Item	Priority	Why
Title review (covenants, easements, restrictive provisions)	Red	Subdivision and access cannot be confirmed without a title review; this can kill a scheme before any planning spend.
Architect feasibility / measured layout	Red	Confirms physical capacity, access geometry, parking + turning, separation distances, SuDS land-take. Net developable on this report is a desktop estimate.

Item	Priority	Why
Planning consultant strategy review	Red	Tests the planning route — Green Belt / VSC / grey-belt / NPPF Dec 2024 §11(d) tilted balance — and pre-app strategy.
Ecology PEA + protected-species walkover	Red	Sets the ecology baseline and unlocks the BNG metric calculation. Constraint flags engaged on this site — high priority.
Arboricultural survey (BS 5837) + tree constraints plan	Red	Confirms tree-buffer land-take and root-protection areas. Ancient woodland or TPO flag engaged.
Topographical + boundary survey	Amber	Required before any layout work is taken seriously by the LPA; also feeds the BNG metric.
Heritage screening / setting note	Red	Listed building or conservation area engaged — needed for s.66 / s.72 statutory duty discharge.
Highways / access feasibility note	Amber	Drives whether access geometry can support the proposed unit count; common refusal trigger.
Geotechnical desk study + slope stability	Red	Slope-stability risk engaged on this site.
RICS-registered valuation (formal Red Book)	Amber	Required before funding / acquisition / lender submission. The RLV figures in this report are directional desktop estimates, not a Red Book valuation.
Pre-application engagement with LPA	Red	Green Belt or heritage engagement — pre-app on this site class is essentially mandatory.

Next-Stage Budget Range

The strategy tables earlier show the bare initial submission allowance (application fee + minimum statutory surveys + initial architect fees only). The range below is the practical professional spend a developer should budget for the next stage on a site of this constraint mix, BEFORE a serious application route is committed. Lean = the bare allowance the strategy tables show; Robust = upper-end professional budget covering planning consultant, full ecology PEA + arboriculture BS5837, heritage / highways / drainage notes, topographical survey and proper pre-app preparation.

Workstream	Lean route	Robust route
Architect feasibility / planning drawings	£12k	£30k
Planning consultant	—	£8k
Ecology PEA / initial protected species	£8k	£12k
Arboricultural BS5837 survey	—	£2k
Heritage screening note	£3k	£8k
Highways / access note	—	£5k
Drainage / SuDS note	—	£5k
Topographical / boundary survey	—	£3k
Pre-app fee + preparation	—	£3k
Total	£28k	£78k

The strategy tables show the lean column only (statutory minimum to lodge an application). The robust column is what a developer should actually budget on this site class — and what the architect / planning consultant fees realistically run to once they take on the brief. Final fee letters from each professional will refine these ranges.

9 Recommended Next Steps

HIGH Engage an architect

Commission an architect to prepare a detailed site layout based on the recommended strategy. The $\pm 15\%$ dwelling count adjustment will be refined through the layout design process.

HIGH Commission required surveys

The following surveys are needed based on site constraints: Preliminary Ecological Appraisal (PEA) — may trigger Phase 2 protected species surveys; Heritage Impact Assessment with site visit; Arboricultural Survey (BS5837)

MEDIUM Assess Biodiversity Net Gain requirements

Mandatory 10% BNG applies. Commission a habitat baseline survey and explore on-site habitat creation opportunities before considering off-site credits.

HIGH Secure nutrient neutrality mitigation

Site is in an affected catchment. Mitigation must be in place before planning consent. Explore Natural England mitigation scheme, private wetland credits, or on-site solutions.

10 Pre-Application Questions

If submitting a pre-application request, the following questions will help focus the LPA's response on the key issues identified in this analysis:

National Landscape (AONB)

We have identified the site as potentially constituting "major development" in National Landscape terms under NPPF paragraph 190 (with the great-weight clause at paragraph 189). For a scheme of 8 units on 9 dph, does the council consider this to be "major development" in its ordinary meaning? If so, what evidence of exceptional circumstances and public interest would be required?

Density

Our analysis suggests a density of 9 dph is appropriate for this edge location given the site constraints. Does the council have a view on the appropriate density for this site?

Affordable Housing

Policy requires 25% affordable housing. Our viability analysis indicates this may need to be tested. Would the council accept a viability assessment to determine the appropriate level? What tenure split is currently being sought?

Housing Mix

What dwelling type and size mix does the council currently seek for this location? Is there an up-to-date Strategic Housing Market Assessment or housing needs evidence we should reference?

Design Quality

Given the sensitive landscape/heritage context, does the council have specific design expectations for this site (materials palette, building heights, layout principles)? Is there a design review panel we should engage with?

Nutrient Neutrality

What nutrient neutrality mitigation approaches does the council currently accept? Is the Natural England mitigation scheme available, or should we pursue private mitigation?

Highway Access

Does the highway authority have a view on the preferred access point and any required visibility splays or off-site highway improvements?

11 Important Notices

11.1 Caveats

- Dwelling counts are $\pm 15\%$ — a detailed architectural layout may adjust these figures.
- This does not account for legal title constraints (ransom strips, covenants, easements).
- This does not constitute a valuation for lending purposes.
- Desktop analysis only — a qualified architect and planning consultant should prepare the detailed scheme.
- Affordable housing negotiation requires formal viability evidence compliant with PPG Viability and RICS Financial Viability in Planning guidance.
- Seasonal ecology survey constraints may affect programme — check bat/GCN/breeding bird windows.
- Economics scaled from base case — formal viability assessment should model each scenario independently.

11.2 Methodology

This report was produced by the Site Intelligence Scheme Recommendation Engine, which analyses **29 data factors** including planning constraints, comparable sales data, BCIS regional build costs, affordable housing policy requirements, PTAL accessibility scores, census demographics, biodiversity net gain costs, nutrient neutrality mitigation, drainage characteristics, and appeal precedent decisions.

Data provenance

The figures in this report draw on the sources listed below. Where a vintage is given, it is the as-of date of the data stream, not the date of this report. Source freshness is a primary determinant of how confidently the residual land value range can be relied upon. **Report run as-of:** 10 May 2026. Re-run before any acquisition or planning submission to refresh against the latest source data.

Build cost rate	BCIS regional build cost data — refreshed quarterly
Sales values / GDV	HM Land Registry sold-price comparables — 27 transactions
Demographics & tenure	Census 2021 — ONS Nomis (LSOA-level, OS-coded site lookup)
Planning policy	NPPF December 2024 numbering; PPG paragraph references; East Devon District Council local plan as adopted
Site constraints	Natural England (designated sites), Forestry Commission (ancient woodland), EA flood mapping, BGS geology, MAGIC SSSI/AONB layers — refreshed weekly via the Site Intelligence ingest
Accessibility & transport	TfL PTAL methodology; OS / OSM road network for walking-time calculations
Appeal & decision precedents	PINS appeal decisions and LPA committee outcomes — last 5-year window, neutral-citation matched

Where a source's freshness or coverage is below the engine's confidence threshold, the affected figures are flagged in the data-honesty notice on page 1 of this report. A material change to any of these inputs (e.g. new BCIS quarter, new comparable transactions in the search radius, an updated local plan) may change the residual land value range; rerun the analysis at acquisition and at planning submission.

The recommendation represents a desktop-based feasibility assessment. It is not a substitute for detailed architectural design, formal viability assessment, or professional planning advice. A qualified architect should prepare the detailed scheme layout, and a qualified planning consultant (MRTP1) should advise on the planning strategy.

This report does not constitute financial, investment, or valuation advice. The land prices, development values, build costs, and profit projections contained in this report are indicative estimates based on comparable market evidence and published cost data available at the date of this report. They do not represent a formal Red Book valuation, a financial promotion, or a recommendation to acquire land or invest in development. Independent professional advice from a RICS-registered valuer, qualified surveyor (MRICS), and/or financial adviser should be obtained before making any land acquisition, investment, or development decision. Market conditions, policy changes, construction cost inflation, and site-specific factors discovered during physical surveys may materially affect viability.

Data Sources & Verification

The table below identifies the principal datasets used or flagged for verification. Where a source carries a verification URL it can be checked independently; where a source is marked “contact provider for verification” or “awaiting retrieval”, reliance should not be placed on that item until its status is updated to retrieved/verified. Data retrieval dates are recorded for audit purposes.

Wider platform datasets queried (audit log)

The table below lists every enrichment dataset queried by Site Intelligence’s platform during the production of this client pack. Not every dataset is materially relied upon by this specific report — see the Data Source Relevance section above for the flood-specific split. The full audit log is kept for completeness and source-provenance traceability.

Source / verification URL	Authority	Scope	Vintage / refresh	Retrieved
EA Flood Map for Planning https://flood-map-for-planning.service.gov.uk	Environment Agency	Flood zones, surface water risk, historic floods	2024 Q4 / Quarterly	2026-04-11
National Heritage List for England https://historicengland.org.uk/listing/the-list	Historic England	Listed buildings, scheduled monuments, registered parks	Continuously updated / Continuous	2026-04-11
MAGIC Interactive Map https://magic.defra.gov.uk	Natural England / DEFRA	SSSIs, SACs, SPAs, Ramsar sites, NNRs	Continuously updated / Continuous	2026-04-11
Multi-source constraint detection https://magic.defra.gov.uk	Various (38 datasets, deduped to 36 + Flood Zone)	Green Belt, AONB, conservation areas, TPOs, flood zones	Mixed (see per-dataset) / Mixed	—
Census 2021 https://www.ons.gov.uk/census	Office for National Statistics	Population, demographics, housing tenure, travel patterns	2021 / Every 10 years	2026-04-11
PTAL Calculation (TfL TN14) https://data.london.gov.uk/dataset/public-transport-accessibility-levels	Site Intelligence™ (TfL methodology)	Public transport accessibility index and grade	TN14 methodology (2015+) / Per retrieval (timetable-live)	2026-04-11
OpenStreetMap / Overpass https://www.openstreetmap.org	OpenStreetMap Contributors	Amenity proximity: schools, GPs, shops, transport stops	Continuously updated / Continuous	2026-04-11

Source / verification URL	Authority	Scope	Vintage / refresh	Retrieved
BGS Geology of Britain https://mapapps.bgs.ac.uk/geologyofbritain/home.html	British Geological Survey	Bedrock, superficial deposits, made ground	Periodically updated / Annual+	2026-04-11
HM Land Registry Price Paid Data https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads	HM Land Registry	Comparable property sale prices and transactions	Continuously updated / Monthly	2026-04-11
ONS Housing Affordability https://www.ons.gov.uk/peoplepopulationandcommunity/housing	Office for National Statistics	Affordability ratios, private rents, house prices	Latest annual release / Annual	2026-04-11
Agricultural Land Classification https://magic.defra.gov.uk	Natural England	Provisional ALC grade, best & most versatile status	Provisional (1960s-80s baseline) / Very infrequent	2026-04-11
National Character Area Profiles https://www.gov.uk/government/publications/national-character-area-profiles-data-for-local-decision-making	Natural England	Landscape character assessment and key characteristics	2013 (NCA profile set) / Very infrequent	2026-04-11
DfT Road Traffic Statistics https://roadtraffic.dft.gov.uk	Department for Transport	Annual average daily traffic counts	Annual (latest available) / Annual	2026-04-11
STATS19 Road Accident Data https://www.data.gov.uk/dataset/cb7ae6f0-4be6-4935-9277-47e5ce24a11f/road-safety-data	Department for Transport	Road traffic collisions and casualties	Annual (latest available) / Annual	2026-04-11
DEFRA Background Air Quality https://uk-air.defra.gov.uk/data/laqm-background-maps	DEFRA	Background NO2, PM10, PM2.5 concentrations	Annual map set (latest modelled year) / Annual	2026-04-11
DEFRA AQMA Boundaries https://uk-air.defra.gov.uk/aqma/maps	DEFRA	Air Quality Management Area designations	Continuously updated / Continuous	2026-04-11
EA LIDAR Data https://environment.data.gov.uk/DefraDataDownload/?Mode=survey	Environment Agency	Terrain elevation, DSM/DTM coverage	LIDAR Composite (latest available tile) / Per	2026-04-11

Source / verification URL	Authority	Scope	Vintage / refresh	Retrieved
			acquisition programme	
DNO Long Term Development Statement Contact provider for verification	Distribution Network Operator	Electrical grid capacity and connection assessment	Latest LTDS (per DNO) / Annual	2026-04-11
LPA Planning Portal Contact provider for verification	Local Planning Authority	Nearby planning application history and decisions	Continuously updated / Continuous	2026-04-11

Vintage = publication date of the underlying dataset. Refresh = upstream update cadence. Retrieved = when Site Intelligence fetched the record used in this report.

Policy & Legislative Sources

Document	Published By	Edition	URL
National Planning Policy Framework	DLUHC	December 2024	https://www.gov.uk/government/publications/national-planning-policy-framework--2
Planning Practice Guidance	DLUHC	Online (continuously updated)	https://www.gov.uk/government/collections/planning-practice-guidance
Planning (Listed Buildings and Conservation Areas) Act 1990	UK Parliament	As amended	https://www.legislation.gov.uk/ukpga/1990/9/contents

Local Plan: **East Devon Local Plan 2013-2031 (Adopted)** (East Devon District Council). Neighbourhood Plan: Sid Valley Neighbourhood Plan (Made November 2019).

AI-Assisted Analysis — Reference Statement

This report was prepared using AI-assisted data collation and analysis under internal quality-control procedures, in line with emerging professional-body guidance on the responsible use of AI in surveying and planning practice. All data sources are listed above with retrieval dates and verification URLs. A named professional remains responsible for reviewing and approving the contents of this report before issue. The analytical methodology and due diligence records are available on request.

Report generated by Site Intelligence™, PF & Co Holdings Ltd. Data sources queried automatically from public datasets. Verification URLs link to the authoritative public data source where the underlying data can be independently confirmed.

Desktop Intelligence: Development Finance

This development finance assessment presents desktop intelligence compiled from authoritative public data sources available at the date of review. This assessment is not a RICS Red Book valuation and does not constitute a quantity surveyor-prepared cost estimate. All figures are indicative and intended for feasibility screening only. Comparable sales data is sourced from HM Land Registry Price Paid data, which HMLR publishes under the Open Government Licence with an explicit disclaimer that it is provided 'as is' without warranty of accuracy. Property types, sale prices, and dates shown are as recorded by HMLR and have not been independently verified. This market analysis does not constitute a RICS Red Book valuation and should not be relied upon as such. It is subject to the data gaps, assumptions and limitations stated in this report.

Site Intelligence is prepared to have this assessment reviewed and verified by a suitably qualified valuation surveyor. For formal planning submission or investment decisions, this assessment should be verified by a Member of the Royal Institution of Chartered Surveyors (MRICS) with demonstrable competence in development appraisal. This represents the desktop strategy stage of a staged delivery process; specialist sign-off should follow before submission.

12 General Desktop Limitations

12.1 What This Report Does NOT Assess

This is a desktop intelligence report forming part of the Site Intelligence advisory pack. It does not include intrusive investigation, measured survey, statutory consultation, or formal consultant sign-off unless expressly commissioned. The following are outside the scope of this assessment:

- Intrusive site investigation (boreholes, trial pits, soil sampling)
- Topographic or measured building survey
- Structural assessment of existing buildings or retaining structures
- Detailed ecological survey (Phase 2 habitat surveys, protected species surveys)
- Detailed arboricultural survey to BS 5837
- Archaeological field evaluation (geophysical survey, trial trenching)
- Noise, vibration, or air quality monitoring
- Detailed drainage design or hydraulic modelling
- Legal title review or boundary verification

12.2 Data Gaps

The following data was not available at the time of this assessment:

- Site-specific infiltration test results (BRE Digest 365)
- As-built drainage records for existing development
- Ground investigation data (if no published BGS borehole logs are available for the site)
- Detailed topographic survey data (EA LIDAR used where available)
- Historic land use records prior to available OS mapping epochs

12.3 Key Assumptions

This report has been prepared on the basis of the following assumptions:

- Information provided by the client is accurate and complete

- Public dataset boundaries (flood zones, conservation areas, etc.) are current at the date of this report
- The proposed development is as described in the project brief and does not materially change in scale, layout, or use class
- No contamination, ground instability, or other hazard exists beyond that identified in publicly available records
- Planning policy documents referenced are current at the date of this report

12.4 Specialist Investigation Required

The following specialist investigations may be required depending on the constraints identified in this report:

- Site-specific ground investigation (where contamination or geotechnical risk is identified)
- Phase 2 ecological surveys (where Phase 1 identifies potential for protected species)
- Detailed arboricultural impact assessment (where TPO trees or significant vegetation is present)
- Detailed noise impact assessment (where the site is adjacent to significant noise sources)
- Heritage impact assessment by a conservation-accredited professional (where designated heritage assets are affected)

12.5 Changes That Would Require Update

This report should be reviewed and updated if any of the following occur:

- New comparable sales, rental, or land transactions emerge in the local market
- BCIS general building cost or tender price index is updated (quarterly release)
- Local Plan is adopted, reviewed, or housing or affordable housing policies are revised
- Five-year housing land supply position for the LPA changes materially
- Benchmark Land Value, Existing Use Value, or GDV inputs move outside the modelled sensitivity band
- Scheme parameters change (unit count, mix, tenure, GIA, density, parking)
- Affordable housing requirement, First Homes split, or s106 contribution rates change

- Bank of England base rate, senior debt margin, or equity return hurdle moves materially
- New constraint, designation, or third-party objection is identified
- Pre-application response from the LPA materially shifts the development quantum or use mix

13 Data Assurance Summary

Site Intelligence applies a rigorous data assurance process to every report. This section documents the breadth of data coverage, confidence levels, and quality assurance stages applied.

13.1 Internal Data Coverage Summary

Metric	This Report	Typical Stage 1 Desktop Scope
Data sources consulted	15	3 – 8
Constraint categories checked	38	5 – 10
Data sources queried	15	0 – 2
Provenance entries recorded	15	0

Indicative comparison only. Reflects typical early-stage desktop scope rather than a formal industry benchmark; a wider technical due diligence instruction may consult more datasets at any tier.

13.2 Quality Assurance Checklist

- Automated constraint detection (38-flag desktop constraint analysis, deduped to 36 + Flood Zone)
- Source provenance recording (every data point traced to origin)
- Cross-report consistency check (automated financial figure stamping and constraint reconciliation)
- Domain cross-check against the relevant chapter of the National Planning Policy Framework, planning-practice guidance and the chartered-practitioner methodology applicable to this technical area; map review performed against the OS basemap
- Chartered-practitioner sign-off (RICS, RTPI, IHBC, CIWEM, CIEEM, ICE or other chartered specialist as applicable); Tier 2 add-on, not undertaken for this desktop product

14 Anticipated Consultee Queries

Standard statutory consultees will be notified in accordance with the Development Management Procedure Order. Site-specific consultee requirements are identified in the relevant technical reports.

15 Update Triggers

Validity Period: 6 months from date of issue.

Scheme Recommendation Report is valid for 6 months from date of issue. After this period, or if any of the following trigger conditions occur, the report should be reviewed and updated before reliance is placed upon its findings.

- New comparable sales, rental, or land transactions emerge in the local market
- BCIS general building cost or tender price index is updated (quarterly release)
- Local Plan is adopted, reviewed, or housing or affordable housing policies are revised
- Five-year housing land supply position for the LPA changes materially
- Benchmark Land Value, Existing Use Value, or GDV inputs move outside the modelled sensitivity band
- Scheme parameters change (unit count, mix, tenure, GIA, density, parking)
- Affordable housing requirement, First Homes split, or s106 contribution rates change
- Bank of England base rate, senior debt margin, or equity return hurdle moves materially
- New constraint, designation, or third-party objection is identified
- Pre-application response from the LPA materially shifts the development quantum or use mix

To request an update, contact Site Intelligence quoting the document reference shown on the cover page. Updates are provided at a reduced fee where the original data remains substantially current.

16 Important: Limitations, Disclaimers and Conditions of Use

1. Named Client and Reliance Restriction

This report has been prepared by Site Intelligence™ (a service of PF & Co Holdings Ltd) for the sole and exclusive use of **Sample Client** ('the Client') in connection with the proposed development at Land to the north of Corefields, Sidford, Sidmouth, EX10 9SG, EX10 9SG. No other party may rely upon, reproduce, or distribute this report or its findings without the prior written consent of Site Intelligence. Any unauthorised use or reliance by third parties is entirely at their own risk, and Site Intelligence accepts no responsibility or liability in such circumstances.

2. Purpose Limitation

This report has been prepared solely for the purpose stated herein. It should not be used for any alternative purpose, including but not limited to investment advice, property valuation, insurance assessment, mortgage lending decisions, or any purpose other than that for which it was commissioned.

3. Third-Party Exclusion

This report does not confer any rights or benefits on any third party under the Contracts (Rights of Third Parties) Act 1999 or otherwise. No third party may enforce any term of this report.

4. Information Reliance

The findings in this report are based on information provided by the Client, publicly available data sources, and desktop research. Site Intelligence has not independently verified the accuracy or completeness of information provided by the Client or third parties.

5. Limitations of Investigation

The scope of this report is limited to a Stage 1 desktop scheme-recommendation undertaken on the date of this report. The findings reflect conditions and information available at the date of investigation. Conditions may change over time, and the report should not be relied upon beyond the validity period stated.

6. Professional Advice Caveat

This report provides professional opinion based on the information available at the time of preparation. It does not constitute legal advice, and specialist professional advice should be sought for specific matters including but not limited to structural engineering, surveying, ecology, archaeology, and contaminated land investigation.

7. No Guarantee of Outcome

Site Intelligence provides no guarantee as to the outcome of any planning application, building control submission, or statutory process. Planning and regulatory decisions are made by the relevant authorities at their sole discretion.

8. Data Completeness Caveat

While every effort has been made to identify relevant constraints and information, the absence of a recorded constraint does not guarantee that no constraint exists. Public data sources may contain gaps, errors, or omissions. The absence of a record does not guarantee the absence of a constraint.

9. Limitation of Liability

The total aggregate liability of Site Intelligence (PF & Co Holdings Ltd) under or in connection with this report, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall not exceed the lesser of £1,000,000 or ten times the professional fee paid for this instruction. Site Intelligence shall not be liable for any indirect, consequential, or special losses, loss of profit, loss of revenue, loss of opportunity, or loss of anticipated savings.

10. Copyright and Intellectual Property

Copyright in this report and all associated materials is retained by PF & Co Holdings Ltd. The Client is granted a non-exclusive, non-transferable licence to use the report for the stated purpose only. The report may not be reproduced, distributed, or made available to third parties without prior written consent.

11. Statutory Authority Submission Note

Where this report is submitted to a statutory authority (planning authority, building control, Environment Agency, etc.), the authority will exercise its own professional judgement in assessing the application. Submission of this report does not confer any right of reliance upon the authority, and Site Intelligence accepts no liability for decisions made by statutory authorities.

12. Mortgage / Valuation / Purchaser Exclusion

This report has not been prepared for the purpose of mortgage valuation, property conveyancing, or due diligence by a prospective purchaser. Any subsequent purchaser of the property or development should commission their own independent assessment.

13. Report Validity Period

This report is valid for a period of 6 months from the date of issue. After this period, the report should be reviewed and updated to reflect any changes in site conditions, planning policy, or available data. Update triggers are documented in the preceding section.

14. Governing Law and Jurisdiction

This report and any dispute arising from it shall be governed by and construed in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction.

15. Not Financial / QS / Valuation Advice

Any cost estimates, development appraisals, or financial information contained in this report are preliminary and indicative only. They do not constitute quantity surveying advice, professional valuation, or financial advice. All cost estimates should be verified by a qualified quantity surveyor or cost consultant before being relied upon for investment or procurement decisions.

16. Terms of Engagement

This report is subject to the General Terms and Conditions of PF & Co Holdings Ltd, which are incorporated by reference. A copy is available on request.

Product-Specific Note

This Scheme Recommendation Report is a desktop assessment. It does not include site-specific survey, intrusive investigation, or specialist field work. The findings are based on publicly available data and should be read in conjunction with the Known Limitations section of this report.

PREPARED FOR **Sample Client**

PREPARED BY

Site Intelligence

PF & Co Holdings Ltd

Date of Issue: **10 May 2026**
Document Ref: 999-DEMO-2026 -PFCO-REP-
SchemeRecommendation-R01
Revision: R01

FOR AND ON BEHALF OF

Site Intelligence™

PF & Co Holdings Ltd

Company No. 16649319 — Registered 2 Queens Drive, Guildford, Surrey, GU2 9PP — England-only operations

Authored by Site Intelligence. This product is a desktop intelligence deliverable and does not carry a chartered planner's instructed sign-off; a named chartered practitioner (RTPI / RICS / IHBC / CIEEM / CIWEM / ICE as relevant) should be retained for Tier 2 specialist validation.

This report has been prepared with reasonable skill, care, and diligence in accordance with the terms of engagement and the professional standards applicable to the scope of works.

Compliance Statement. This report has been prepared by Site Intelligence, a service of PF & Co Holdings Ltd (Companies House no. 16649319, registered 2 Queens Drive, Guildford, Surrey, GU2 9PP). The firm operates exclusively on sites in England.

Professional indemnity and liability. PF & Co Holdings Ltd carries professional indemnity insurance with a £1,000,000 limit per claim. Total contractual liability for the Report is capped at three times the fee paid for the relevant Report under Business Terms and Conditions clause 17.2. Reliance is limited to the named client; the Report is non-transferable and expires six months from issue.

Authorship and chartered review. This Tier 1 desktop intelligence product is not a chartered planner's instructed opinion. Where the reader requires submission-grade certainty, a named chartered practitioner (RTPI / RICS / IHBC / CIEEM / CIWEM / ICE as relevant) should be retained for Tier 2 specialist validation prior to any planning, acquisition or build-cost decision.

Technology and AI disclosure. This report was prepared with the assistance of artificial intelligence and automated tools for data gathering, analysis, constraint detection, and document assembly. Outputs are reviewed and verified prior to issue. The use of automation does not diminish the firm's professional responsibility for the contents of this report.

Confidentiality. This document is confidential and intended solely for the use of the named client. Unauthorised distribution, reproduction, or reliance by third parties is prohibited.

© 2026 PF & Co Holdings Ltd. All rights reserved.