

CDL Quarterly Monitoring Report

Public

1 Purpose of the report

- 1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on CDL activity to the end of August 2021.

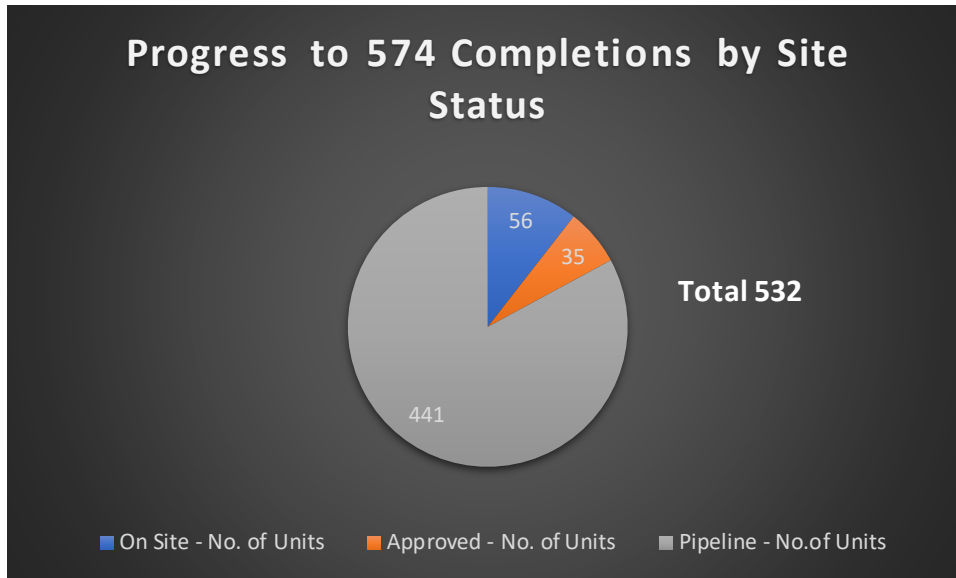
2 Managing Director Update

- 2.1 House prices rose in August based on local agent feedback, this offset July fall in activity. This brings annual house price growth in Shropshire to approximately 11.0%. Demand has started to soften but remains above supply. The latest RICS survey shows demand falling, but it remains above the level of new instructions, which have already been falling for four months. This supply-demand mismatch is echoed by TwentyCI, who reported sales agreed in August to be 9% above the 2017-19 average, while new instructions are 19% below. The gap between supply and demand will continue to be a key driver of price growth. This has been confirmed by local agents who note that the second hand market remains sluggish due to a lack of homes coming onto the market.
- 2.2 CDL continue to be informed by contracting partners that both material and labour shortages are having a real impact on delivery onsite. Recently CDL have been informed by suppliers that timber prices have increased by over 70% during the last quarter. Other materials such as bricks and roof tiles remain in short supply. Due to the instability within the market, lack of supply and increasing costs, CDL have been informed that many contracting partners will no longer either bid for contract opportunities or will only hold prices for four weeks.
- 2.3 CDL will be holding a board away day with the CDL Board, Housing Supervisory Board, key council officers and the CDL Team. The board away day will be used as a basis for developing CDL updated Corporate Plan and 2022 Business Plan.

3 Development Summary

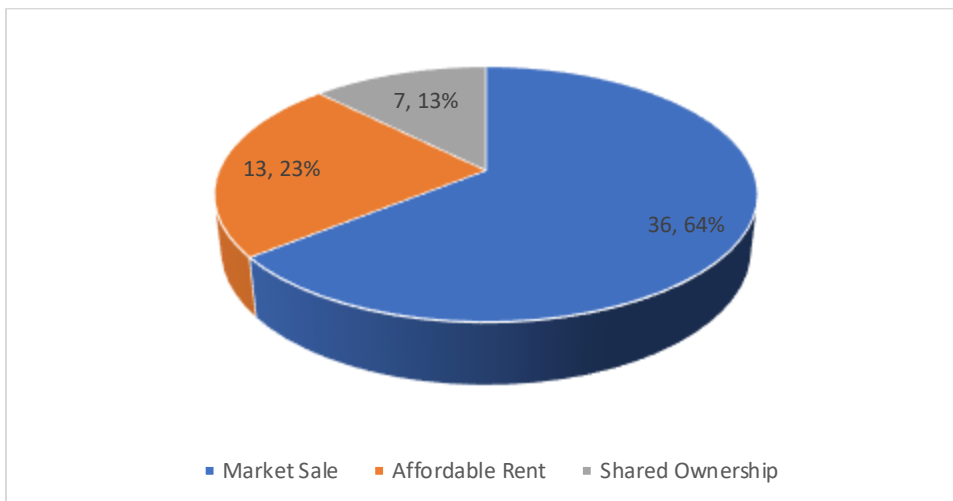
- 3.1 A total of 11 schemes were approved in the March 2021 Business Plan. The business plan will deliver a total of 574 new home during the life of the business plan. The charts and tables below report on progress against this business plan.

3.2 Fig. 1 - Progress to 574 completions in accordance with the approved business plan:

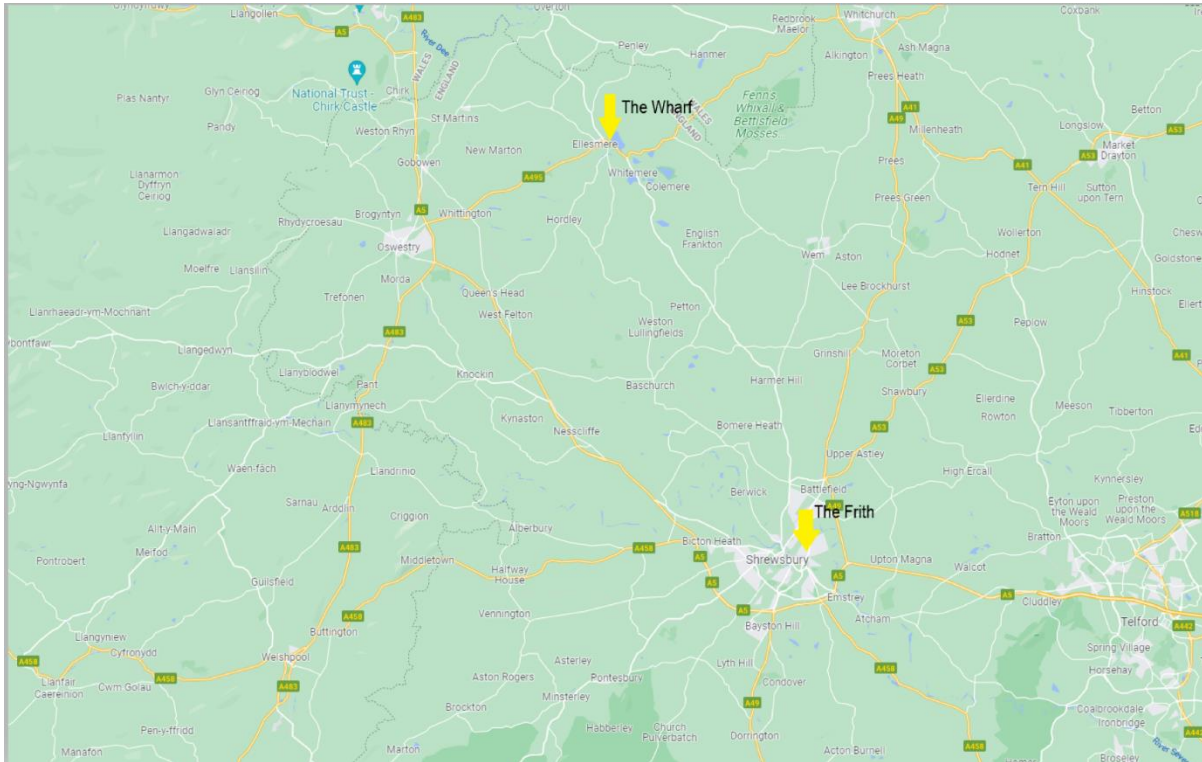


There has been a reduction in the number of potential new homes against the 11 sites in the March 2021 Business Plan as two sites are no longer proceeding.

4.3 Fig. 2 - Tenure chart approved scheme only:



4.4 **Map 1: – Location of sites across the county (approved schemes only)**



4 Social Value

4.1 CDL are currently investing in the following percentage of contractors and subcontractors from a Shropshire postcode on current on site schemes:

- The Frith – 100%
- Ellesmere Wharf – 30% to date, development commenced August 2021

4.2 Average EPC and carbon savings:

- The Frith – EPC rating A. Carbon savings of 2.86 tonnes/yr in comparison to a property with an EPC rating of C.
- Ellesmere Wharf – EPC rating B. Carbon savings of 1.93 tonnes/yr in comparison to a property with an EPC rating of C.

4.3 Employment & training:

- The Frith – The contractor is working with Shrewsbury College to Champion Apprenticeships and have recently taken on an Apprentice Site Manager.
- Ellesmere Wharf – Development commenced August 2021; future opportunities will be explored.

4.4 Number and detail of Education settings supported by CDL activities:

- The Frith – CDL and the contractor are supporting Shrewsbury College's Virtual School.
- Ellesmere Wharf – CDL and the contractor are currently engaging with Welshampton Primary School.