Cornovii Development Ltd Quarter Two Monitoring Report Public

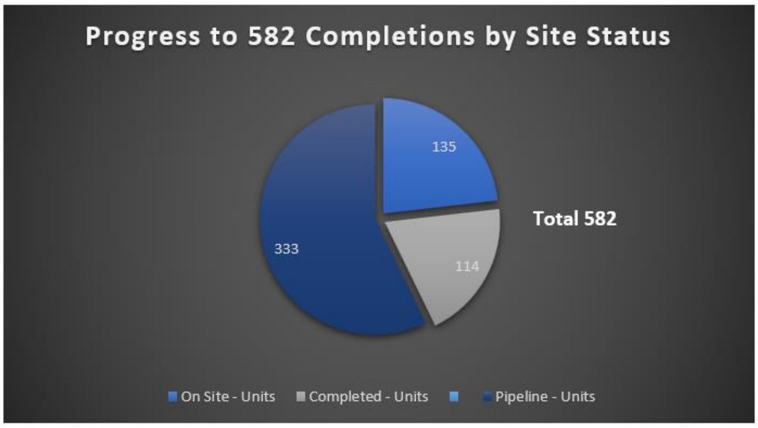
1 Purpose of the report

1.1 The purpose of the Monitoring Report is to update Housing Supervisory Board members on Cornovii Development Limited CDL activity to the end of September 2025.

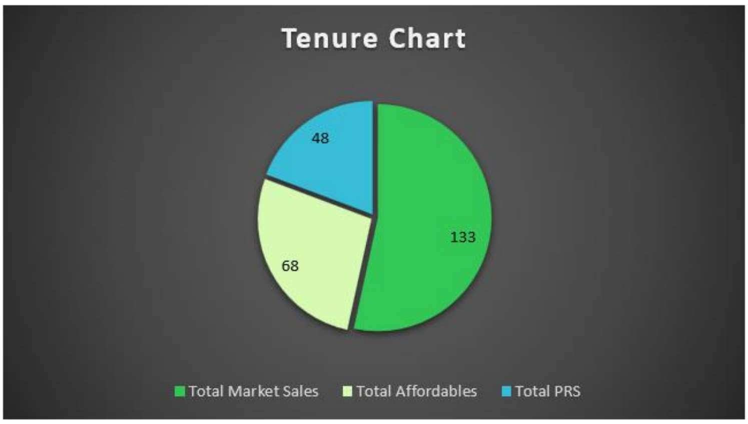
2 Development Summary

2.1 A total of seven schemes were approved in the March 2025 Business Plan. The business plan aims to deliver a total of 582 new homes during the life of the business plan. The charts and tables below report on progress against this business plan.

2.2 Fig. 1 - Progress to 582 completions in accordance with the approved business plan:

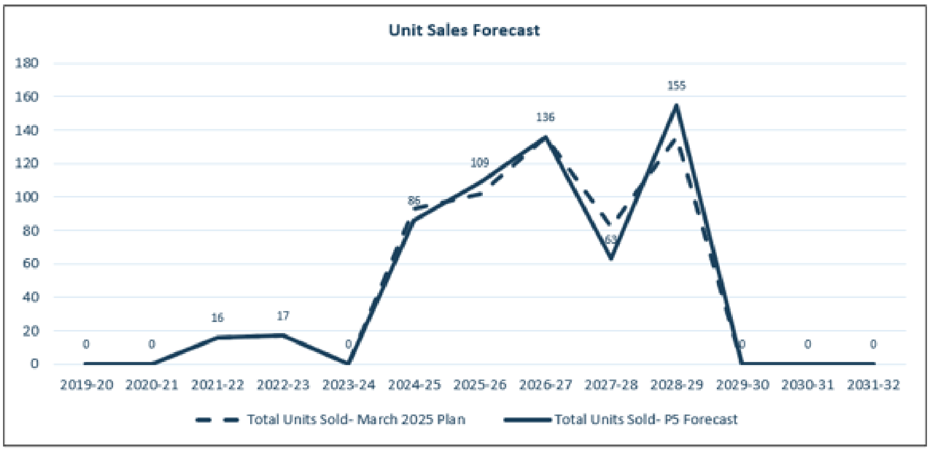


2.3 Fig. 2 - Tenure chart approved schemes :

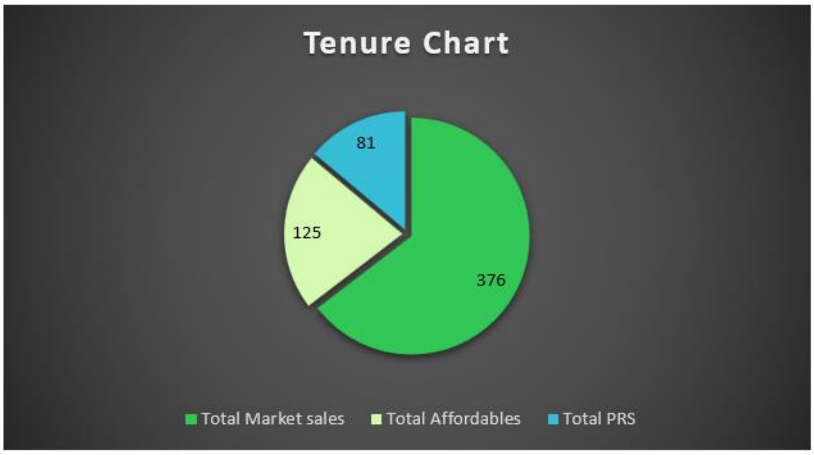


The Q2 forecast estimates 21% of the 582 homes to be delivered will be affordable. To date, four sites have been completed delivering 39 affordable homes (34% across the four completed sites). One further development is on site and has delivered a further 27 affordable, plus two specialist accommodation properties.

2.4 Fig. 3 – Sales forecast within the approved business plan and as at Q2



2.5 Fig. 4 - Number of units forecast by tenure over plan period:



2.6 Fig. 5 - Tenure chart (live and completed sites only):

	Tenure Type							
	Market Sale	Affordable Rent	Shared Ownership	Private Rent	**Total Affordable Homes**	**Total Market Sale**	**Total PRS**	**Total No. Units**
Completed Sites								
Crowmoor	21	6	6	0	12	21	0	33
Ellesmere Wharf	8	6	0	9	6	8	9	23
Ifton	10	9	6	10	15	10	10	35
Oaklands	10	6	0	7	6	10	7	23
Total Completed Sites	**49**	**27**	**12**	**26**	**39**	**49**	**26**	**114**
London Road (Live)	84	21	8	22	29	84	22	135
Total (All)					**68**	**133**	**48**	**249**

2.7 Homes by house type and bedroom size forecast to complete over the plan period (live and completed sites only):

Homes by house type and bedroom size

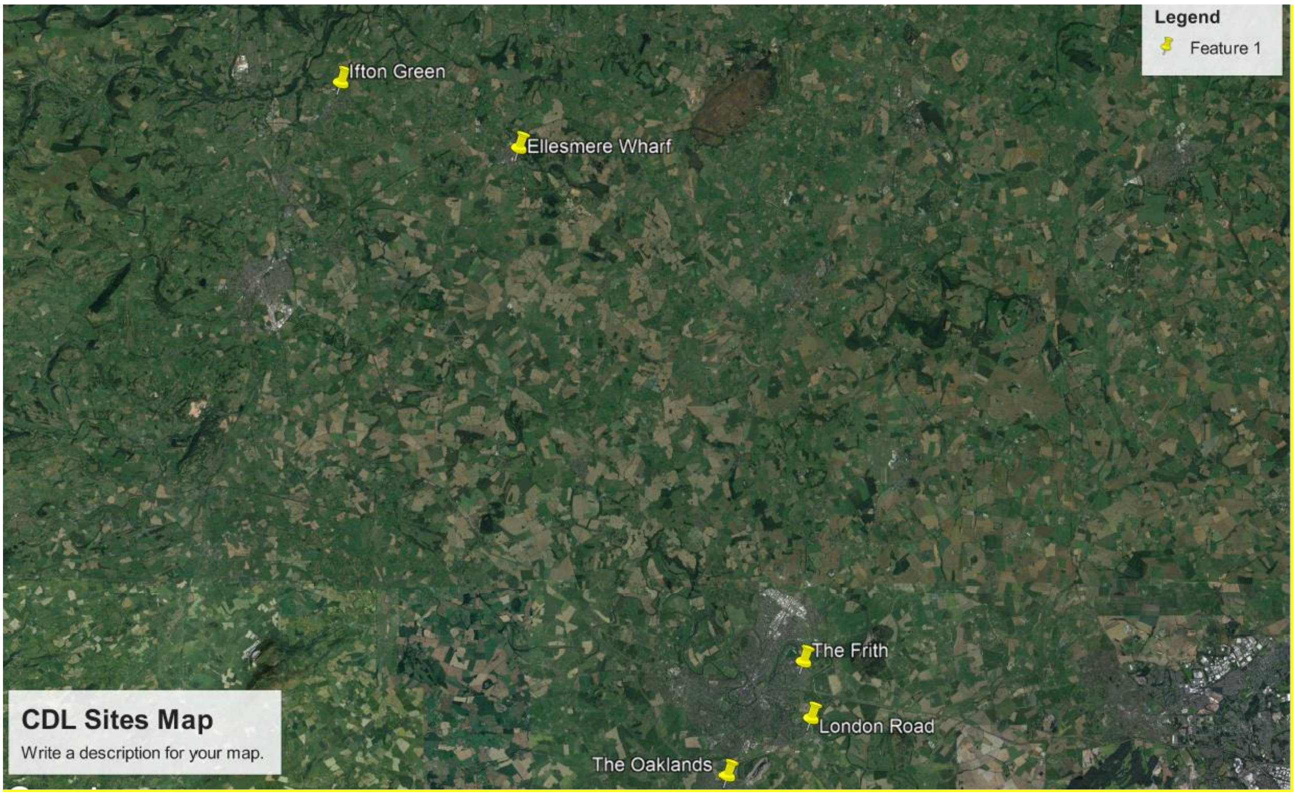
	Completed Sites	**Live Sites**	**Total**	
1 bed	8	16	24	10%
2 bed	36	29	65	26%
3 bed	50	32	82	33%
4 bed	20	50	70	28%
5 bed	0	8	8	3%
Total Units	**114**	**135**	**249**	

	Completed Sites	**Live Sites**	**Total**	
Bungalow	17	16	33	13%
House	97	99	196	79%
Apartment	0	20	20	8%
Total Units	**114**	**135**	**249**	

2.8 Number of completions in the plan period against the approved business plan of 582 units:

	Prior Years	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	Total
Completions Forecast	**119**	**109**	**136**	**63**	**155**	**0**	**0**	**0**	**0**	**582**
Outright sales	46	66	103	63	98	0	0	0	0	376
Affordable rent & SO	35	33	0	0	57	0	0	0	0	125
PRS	38	10	33	0	0	0	0	0	0	81

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



3.1 **Ifton Heath (marketed as Ifton Green) Development Update**

Scheme has achieved practical completion and is now in the defect's liability period. All OMS plots are sold, all PRS plots are now occupied, all affordable S106 units are sold.

3.1.1 **Ellesmere Wharf Development Update**

Scheme has achieved practical completion and final defect works are being completed (defect period expired in August 2025).

All OMS plots are sold, all PRS plots are now occupied, all affordable S106 units are sold.

Two affordable properties were acquired by Shropshire Council/STAR.

3.1.2 **Former Oaklands Primary School Development Update**

Scheme has achieved practical completion and final defect works are being completed (defect period expired in September 2025).

All OMS plots are sold, all PRS plots are now occupied, all affordable S106 units are sold.

Two affordable properties were acquired by Shropshire Council/STAR.

3.1.3 **London Road (marketed as Charles View) Development Update**

Work is progressing well on site, CDL is working with SJ Roberts to deliver the phase 1 plots, final practical completion is forecast for 5th December 2025.

Two plots were identified for major adaptations to meet the needs of households identified by Shropshire Council and legal completion has been achieved.

27no. S106 homes have been sold to Shropshire Council/STAR for £3,853,500. STAR Housing will manage the onward sale of the shared ownership homes.

All private rent homes are let.

The show homes were launched in October 2025

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

- London Road – 65% to date

3.3 Average EPC rating and carbon savings for current schemes.

- London Road - The typical EPC rating is 'B' (SAP 10), with a score of 82. The Environmental Impact Rating is 'A'. Calculated Co2 emissions are (for a typical plot) 0.2 tonnes (vs 6 tonnes produced by a typical household).

3.4 Employment & training on current schemes:

- London Road - 6 apprentices have been supported on site to date; 1 apprentice has been employed by the contractor.

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

- Preliminary plans were underway to invite the local school and college to the show home and site to showcase London Road and its eclectic offering in housing type, tenure and affordability to the Shrewsbury market. These plans were delayed, the CDL marketing team will now invite the local school and college after the school holidays.
- A GCSE work experience student spent a week in the CDL development Team week commencing 19th May 2025 from Meole Brace School; the placement was a great success

3.6 Private Rented Sector Update

CDL entered into the PRS market in January 2025 across four of our sites. CDL have 38 PRS properties, all the homes are let.

CDL has launched a Rent to Own product, this allows potential homeowners to rent their home for three years with an option to buy after that period. The product is being piloted on CDL's London Road scheme. One reservation has been received with a further one working through the application process. The rent to own product is backed by a specific ISA and mortgage products related to savings in the ISA. The product looks to encourage renters to save a deposit and gives them certainty around mortgage products, monthly costs for a mortgage and other costs such as stamp duty associated with the purchase. It is a product targeted at first time buyers.