

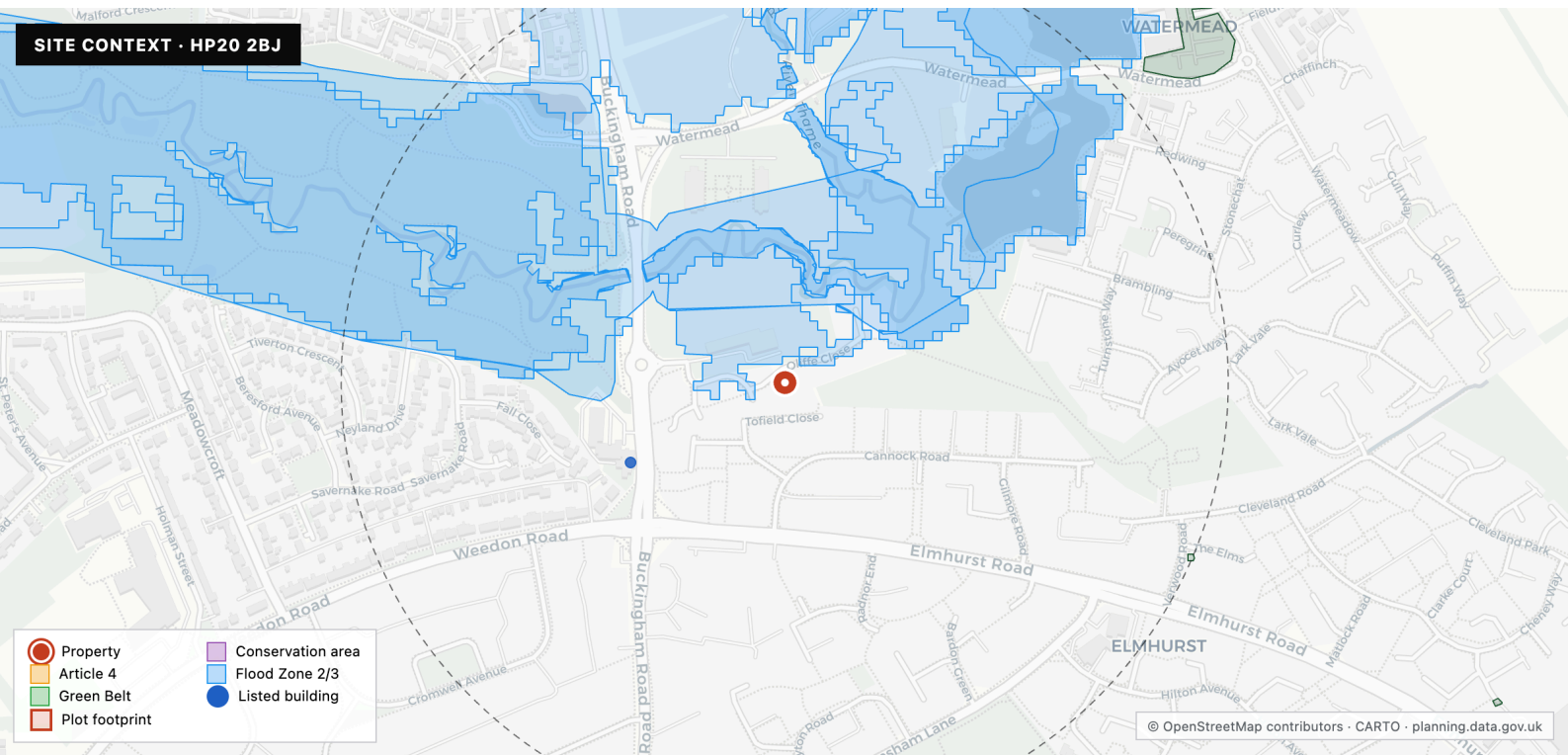
Pre-purchase planning assessment

# Site Planning Report



An assessment of the planning route, viability and indicative numbers for a 6.3 acre brownfield site with outline planning permission for 42 dwellings, offered at auction to a small or medium housebuilder.

<b>Property</b>	Former Aylesbury Football Club, Buckingham Road, Aylesbury, Buckinghamshire, HP20 2BJ
<b>Auction lot</b>	Allsop Residential, Lot 164, April 2026 catalogue. Guide £2,000,000+. Sold Â£800,000 (60% below guide).
<b>Local planning authority</b>	Buckinghamshire Council (Aylesbury Vale area)
<b>Prepared by</b>	Mayfair Studio
<b>Reviewed and approved by</b>	Jonathan Blewitt, Principal
<b>Document reference</b>	SPR-2026-0007-V3 (sample)



500m site context. Constraint polygons drawn from [planning.data.gov.uk](http://planning.data.gov.uk). Site footprint from OS open mapping where available.

<b>VERDICT</b> <b>MODERATE</b>	<b>TOTAL ALL-IN OUTLAY</b> <b>£8.7m to £11.9m</b>	<b>BIGGEST GAP</b> <b>s.106 heads of terms</b>
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# Bottom line

## DEVELOPMENT PROSPECT

# Moderate

**Confidence in existence:** High. Outline planning permission ref 20/03343/AOP is corroborated by the Allsop catalogue, the Buckinghamshire committee report (8 January 2024 deferral) on modern.gov, and press coverage of the May 2024 conditional approval in Bucks Herald, Property Week and Bucks Radio.

**Confidence in conditions:** Low to moderate. The committee report and officer policy reasoning have been read; the signed decision notice, full conditions schedule and signed s.106 agreement were not retrieved direct from the portal. The exact decision date sits in May 2024 on press reporting but is not seen on the council portal.

Outline planning is in place, which removes the planning-route question. The viability question is the live one. Indicative residual land value on the central case sits below the £2,000,000+ guide, which is why the lot cleared at Â£800,000 (60% below guide). The deal becomes workable if (a) build costs land at the lower end of the BCIS South East range, (b) market values land at the upper end of the local new-build evidence, or (c) the 35% affordable housing requirement can be renegotiated through a viability assessment at Reserved Matters. Without one of those levers the £2m guide is hard to justify on policy-compliant assumptions.

Poor	Constrained	<b>Moderate</b>	Strong
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## ACTION PANEL

### Before you commit further capital

RISK	STATUS	ACTION	COST	WHEN
<b>Decision notice and s.106 not retrieved</b>	<b>RED</b>	Email <a href="mailto:planning@buckinghamshire.gov.uk">planning@buckinghamshire.gov.uk</a> for the signed decision notice on 20/03343/AOP, the signed s.106 agreement and the full schedule of conditions.	Free	5 to 10 working days
<b>Affordable housing burden</b>	<b>RED</b>	Commission a residual appraisal from a QS or development consultant on the approved mix and tenure split; test the 35% affordable position at central and downside cost cases.	£3,500 to £6,500	2 to 3 weeks
<b>Reserved Matters scope and timing</b>	<b>AMBER</b>	Confirm the outline time limit and the Reserved Matters submission deadline; check whether any conditions are time-tied to Reserved Matters or first occupation.	Free	Same week as the decision notice arrives
<b>BNG mandatory status</b>	<b>AMBER</b>	Confirm the exact decision date. Any consent on or after 12 February 2024 must deliver 10% on-site or off-site biodiversity net gain via a Biodiversity Gain Plan at Reserved Matters.	Free	Same as decision notice retrieval
<b>Title, covenants and access strip</b>	<b>AMBER</b>	Order HMLR Office Copy entries and title plan. Brownfield football stadia commonly carry sports-use covenants and rights of way that can survive demolition.	£7 to £25	Same day
<b>Ground conditions and contamination</b>	<b>AMBER</b>	Commission Phase 1 desk study; given prior football and ancillary uses, allow for Phase 2 ground investigation.	£4,500 to £12,000	4 to 8 weeks

## PLAIN ENGLISH

### Six terms used in this report

#### Outline planning permission

An in-principle grant. The use, quantum and access are fixed; detail (layout, scale, appearance, landscaping) is reserved for a later Reserved Matters submission.

#### s.106

A planning obligation under section 106 of the Town and Country Planning Act 1990. Binding contributions and commitments (typically affordable housing, education, highways, healthcare) attached to the consent.

#### GDV

Gross development value: the total revenue from selling all 42 completed homes (market and affordable combined).

#### Reserved Matters

The follow-on application after outline permission. Layout, scale, appearance and landscaping are submitted for approval before any works can start on site.

#### Affordable housing

Homes delivered at below-market values to a Registered Provider; here 35% of the 42 dwellings under the s.106, split 75% rented affordable and 25% intermediate.

#### BNG

Biodiversity Net Gain. A statutory 10% uplift in biodiversity value, mandatory on consents granted on or after 12 February 2024, delivered on-site or via off-site units or statutory credits.

## Biggest risk - the viability, not the planning

The planning principle is settled. The economics are not. On central case assumptions the residual land value before profit sits at around £3.2m to £4.3m, and after a 17.5% profit on GDV margin it falls into the £0.6m to £3.3m range across the sensitivity grid. The auction guide of **£2,000,000+** cleared at **£800,000** on 22 April 2026, a 60% discount to guide. The 35% affordable housing requirement (15 of 42 dwellings) is the dominant compression on the math, with affordable units typically transferring to a Registered Provider at **£60,000 to £100,000 per unit** against a market value many times that. Separately, the exact decision date determines whether mandatory BNG applies to the consent, which is a Reserved Matters-stage cost the buyer should budget for.

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<b>Site</b>	Brownfield former football ground of 6.3 acres (2.55 hectares) on Buckingham Road, Aylesbury, HP20 2BJ. Aylesbury North ward. Aylesbury Vale planning area within Buckinghamshire Council (unitary since 1 April 2020). Former home of Aylesbury United FC; tenants evicted 2006, stands and pitch derelict since, subsequently demolished.
<b>Outline permission (corroborated; signed notice not yet read)</b>	Buckinghamshire ref <b>20/03343/AOP</b> . Application for Outline Planning Permission for demolition of the former football club and redevelopment for residential use (42 dwellings), new public open space, landscaping and access. Decision: granted by delegated decision in approximately May 2024, following deferral at Central Area Planning Committee on 8 January 2024. Mix 18 × 2-bed, 21 × 3-bed, 3 × 4-bed. Indicative GIA approximately 3,613 sqm.
<b>Affordable housing</b>	35% of 42 dwellings = 15 affordable. Tenure split 75% rented affordable, 25% intermediate (per the catalogue summary). To be secured by s.106.
<b>Auction outcome</b>	Allsop residential, Lot 164, April 2026 catalogue. Guide £2,000,000+. Sold <b>£800,000</b> (60% below guide).
<b>Planning route</b>	Outline consent in place. Buyer's job is to deliver a Reserved Matters submission (layout, scale, appearance, landscaping) within the outline time limit, discharge conditions, finalise the s.106 obligations and start material works.

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## Designations affecting the site

None identified that would block development. The brownfield football-pitch status engaged Sport England as a statutory consultee (loss of playing field), policy exception likely accepted on prolonged dereliction since 2006. Flood risk on the wider Aylesbury area engaged the Environment Agency. Confirm both from the decision notice.

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# 1. The opportunity

The site is a 6.3 acre brownfield *cleared former football ground* (the stands and pitch have been demolished, leaving a flat open parcel) on Buckingham Road, on the northern edge of Aylesbury town centre. It sits within the Aylesbury North ward in the Aylesbury Vale planning area of Buckinghamshire Council (the unitary that absorbed Aylesbury Vale District Council in April 2020). The outline consent unlocks the development principle for 42 dwellings on a single coherent parcel, with public open space and an access scheme already accepted.

This is a small to medium housebuilder play. Forty-two units is below the volume housebuilders' typical threshold and above a single-developer infill site. The mix sits in the heart of family-house demand for Aylesbury: 18 two-bed, 21 three-bed, three four-bed. The 65/35 market-to-affordable split is policy-compliant and the tenure split (75% rented affordable, 25% intermediate) follows Buckinghamshire policy for the Aylesbury Vale area.

Three threads run through the rest of this report:

- **The Reserved Matters submission and condition discharge.** Outline carries a default three-year time limit for submission of Reserved Matters and a further two-year clock to material start under s.92 of the Town and Country Planning Act 1990; some authorities tighten or extend these via conditions. The decision notice will say. Until Reserved Matters is approved and pre-commencement conditions are discharged, the consent cannot be implemented.
- **The s.106 obligations.** Aylesbury Vale has no adopted CIL charging schedule for this area (see section 2), so all infrastructure contributions flow through s.106: 35% affordable housing, Sport England commuted sum on loss of playing field, education and healthcare contributions per the Buckinghamshire SPD, highways works on the Buckingham Road access, EA-led drainage and flood risk obligations.
- **The viability.** The auction is the market's first opinion on the asking price and it cleared at Â£800,000 (60% below guide). Section 2 quantifies why. The Â£800,000 buyer is pricing the optimistic case or has structural cost advantages; a third-party developer on mid-case assumptions would underpay this land cost.

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## 2. Indicative figures

The figures below are indicative ranges drawn from public sold-price data (HM Land Registry Price Paid Data for HP18, HP19, HP21 and HP22 in the past 18 months), BCIS-aligned cost benchmarks for South East estate housing with infrastructure, and the auction outcome. They are **not a valuation, not a viability appraisal, and not a quantity surveyor's estimate**. They test whether the £2,000,000+ guide makes sense as a piece of land at this point in the cycle, before a buyer commits to Reserved Matters and build.

### End value (GDV) anchor

HP22 (Kingsbrook, Aylesbury) is the dominant recent comparable cluster, with HP18 (Berryfields) secondary. The evidence below is HM Land Registry Price Paid Data filtered for new-build detached and semi-detached transactions in the Aylesbury HP postcode group since 1 January 2024.

Comparable	Price	Date	Relevance
<b>33 Radcliff End, Aylesbury HP22 7EY</b> Detached newbuild, Kingsbrook. HMLR PPD.	£645,000	23 Jan 2026	Upper anchor for 4-bed detached in current Aylesbury new-build market.
<b>57 Hendrix Drive, Aylesbury HP22 0AT</b> Detached newbuild. HMLR PPD.	£672,000	14 Nov 2025	Reinforces upper detached anchor; product likely 4-bed.
<b>9 Sage Drive, Aylesbury HP18 9GR</b> Detached newbuild, Berryfields. HMLR PPD.	£545,000	30 Jan 2026	Mid-detached evidence on a comparable Aylesbury edge-of-town estate.
<b>74 Aragon Way, Aylesbury HP22 7DJ</b> Detached newbuild. HMLR PPD.	£525,000	25 Mar 2026	3-bed detached anchor.
<b>2 Pennyroyal Green, Aylesbury HP22 7ET</b> Semi-detached newbuild. HMLR PPD.	£485,250	27 Mar 2026	Upper semi-detached anchor.

Comparable	Price	Date	Relevance
<b>14 Atherstone Lane, Aylesbury HP22 7FA</b> Semi-detached newbuild. HMLR PPD.	£447,750	26 Mar 2026	Mid semi-detached anchor.
<b>62 Aragon Way, Aylesbury HP22 7DJ</b> Semi-detached newbuild. HMLR PPD.	£377,000	27 Mar 2026	Lower semi-detached anchor, smaller 2 or 3-bed product.
<b>4 Philippa Road, Aylesbury HP22 7EN</b> Semi-detached newbuild. HMLR PPD.	£370,500	27 Mar 2026	Lower semi-detached anchor, 2-bed product.

**Documented limitation.** The Aylesbury new-build cluster is dominated by Kingsbrook (HP22 7) and Berryfields (HP18 9). Both are large-scale Barratt and Taylor Wimpey schemes with shared estate infrastructure; this site is on Buckingham Road on the northern edge of the town centre, closer to the urban grain than to the volume-builder schemes. Pricing on a 42-unit scheme on Buckingham Road should be in the range of these comparables, with no material premium or discount evident from the public record.

**Indicative GDV blend.** On the consented mix:

- **27 market units** at £370,000 (2-bed semi floor) to £625,000 (4-bed detached ceiling), blended average approximately £430,000 to £500,000. Mid-case market GDV approximately **£12.5m to £13.5m**.
- **15 affordable units** at £60,000 to £100,000 per unit transfer to a Registered Provider (lower for rented affordable, higher for intermediate). Mid-case affordable GDV approximately **£1.0m to £1.5m**.
- **Total indicative GDV: £12.5m to £15.0m.** Central case £13.8m.

### **Build cost (including infrastructure)**

Indicative all-in build cost for a 42-unit South East estate housing scheme on a brownfield cleared site is **£6.5m to £8.3m**, at roughly £1,800 to £2,300 per sq m on 3,613 sqm of GIA, plus a separate **£350k to £500k** for site-wide infrastructure (roads, drainage and SuDS, services, public open space landscaping, on-site BNG if mandatory). Includes contingency and prelims. Excludes VAT (new-build residential is zero-rated for the units; non-residential elements may attract VAT), excludes professional fees and the s.106 commuted sums quantified separately.

**All-in build range: £6.85m to £8.81m.** A 42-unit scheme on a single 6.3 acre parcel sits in the sweet spot for South East housebuilder build economics; a competent contractor with estate-housing pedigree should land in the lower half of this range.

## CIL: a single line for this site

### INDICATIVE CIL LIABILITY

**£0**

The Aylesbury Vale area has **no adopted CIL charging schedule**. Buckinghamshire's draft North and Central charging schedule was under public consultation until 24 May 2026 and is on a path to adoption by 2028. The west, east and south areas of Buckinghamshire (former South Bucks, Chiltern, Wycombe) do have legacy CIL schedules; this site is not in any of those. All infrastructure contributions on this consent flow through s.106.

## Indicative residual ledger

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### End value (GDV) blended across 42 units

**£12,500,000 to £15,000,000**

27 market units at £370k to £625k (mix-weighted) plus 15 affordable units transferred to a Registered Provider at £60k to £100k per unit. Floor anchored on Philippa Road and Aragon Way; ceiling anchored on Hendrix Drive and Radcliff End.

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### All-in build cost, 42 dwellings, 3,613 sqm GIA

**£6,850,000 to £8,810,000**

BCIS South East estate housing £1,800 to £2,300/sqm. Plus £350k to £500k infrastructure (roads, drainage, SuDS, services, landscaping, on-site BNG if mandatory). Includes contingency and prelims.

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### Professional fees and warranties

**£490,000 to £680,000**

Architecture, Reserved Matters submission, structural and civils, ecology, BNG metric, NHBC or LABC warranty, building control. Approximately 7 to 8% of build.

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### Finance interest over a 24 to 30 month build and sales programme

**£700,000 to £1,100,000**

Indicative interest at 8 to 10% on a rolling average drawdown. Pure cost of capital; ignores arrangement fees and exit fees.

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### s.106 cash contributions

**£400,000 to £900,000**

Education and healthcare contributions per Buckinghamshire SPD, highways works on Buckingham Road access, Sport England commuted sum on loss of playing field, off-site open space and ecology. The 35% affordable housing is delivered in kind and sits inside GDV above.

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**Sales, marketing and legals** **£250,000 to £380,000**

Approximately 2 to 3% of market GDV. Excludes affordable units which transfer at fixed price to a Registered Provider.

**CIL** **£0**

No adopted Aylesbury Vale CIL schedule. All infrastructure contributions are in the s.106 line above.

**Indicative all-in outlay (excluding land)** **£8,690,000 to £11,870,000**

Sum of build, fees, finance, s.106 cash, sales and marketing.

**Indicative residual land value, before profit** **£630,000 to £6,310,000**

GDV minus all-in outlay. What the land could sustain before the developer takes any margin.

**Indicative residual land value, after 17.5% profit on GDV** **Negative to £3,685,000**

Same calculation with a 17.5% profit on GDV (RICS GN 94/2012) taken first. See sensitivity below.

**Auction outcome** **£2,000,000+**

Allsop residential, Lot 164, April 2026 catalogue. Sold Â£800,000 (60% below guide).

**Profit margin sensitivity**

17.5% profit on GDV is the RICS GN 94/2012 benchmark used here. Volume housebuilders typically target 20%+ on multi-unit schemes; substitute the buyer's hurdle rate. The table below shows the swing at central case (£13,800,000 GDV, £7,580,000 build all-in, £585,000 fees, £900,000 finance, £650,000 s.106 cash, £315,000 sales).

<b>Profit on GDV</b>	<b>Profit taken</b>	<b>Residual land value (central case)</b>
15%	£2,070,000	£1,700,000
17.5%	£2,415,000	£1,355,000
20%	£2,760,000	£1,010,000

**Bid sensitivity grid**

The 3 by 3 grid sets out implied residual land value (after 17.5% profit on GDV) at three GDV scenarios and three build cost scenarios. Fees held constant at £585,000, finance at £900,000, s.106 cash at £650,000, sales and marketing at £315,000. A decision tool, not a valuation or bid recommendation.

	Build cost (all-in incl. infrastructure)		
	Low £6,850,000	Mid £7,580,000	High £8,810,000
GDV high £15,000,000	£3,975,000	£3,245,000	£2,015,000
GDV mid £13,800,000	£2,565,000	£1,835,000	£605,000
GDV low £12,500,000	£1,040,000	£310,000	Negative

**What this means.** The £2,000,000+ guide sits inside the grid: above the central-case cell (£1.84m mid-mid) but below the upper-left cell (£3.97m high GDV / low build). On the central case the indicative RLV after profit is approximately £1.84m, which is **below the £2m guide**. The deal works on the math if (a) the buyer can land build cost in the low column, (b) market GDV holds at or above £13.8m once the affordable transfer is netted in, or (c) the 35% affordable housing position is renegotiated downward through a viability assessment at Reserved Matters. The no-bid outcome at auction is consistent with the central-case math: the room above the guide is small, and the risk-reward on a 24 to 30 month build with policy and BNG exposure does not currently compensate.

### 3. Financial position

This section sets out the indicative tax and finance position for a buyer acquiring the consented site at the auction-clearing price of £800,000. It is anchored to public HMRC guidance and Buckinghamshire's confirmed CIL status. Every figure is indicative; the buyer must take independent tax advice before relying on any number.

#### (a) Acquisition position - Stamp Duty Land Tax

A vacant former football ground with no dwelling on it is treated as **non-residential or mixed-use land** for Stamp Duty Land Tax under HMRC's SDLT manual (SDLTM00385 and SDLTM00400). Non-residential rates apply.

Non-residential SDLT on £800,000 at current HMRC rates:

- £0 to £150,000 at 0% = £0
- £150,000 to £250,000 at 2% = £2,000
- £250,000 to £800,000 at 5% = £27,500
- **Indicative SDLT: £29,500**

Alternative residential SDLT (illustrative only - we do not consider this the correct treatment for a cleared site): standard residential rates on £800,000 at current HMRC bands (0% to £125,000, 2% to £250,000, 5% to £925,000) would produce £30,000. Where the 3% Additional Dwelling surcharge applies (typical for a corporate purchaser or

buyer with other residential property), this rises to approximately £54,000. Where the 15% higher rate for corporate envelopes engages, it can exceed £100,000. For this site we expect non-residential treatment to apply because nothing on the land is currently a dwelling, but HMRC SDLT classification is fact-sensitive and the buyer must confirm with their tax adviser before completion.

SDLT is paid by the buyer at completion and is not deductible from the development residual; it sits on the acquisition cost line.

### **(b) Construction VAT position**

The construction of 42 new dwellings is **zero-rated for VAT** on labour and qualifying materials under VAT Notice 708, section 3 (construction of new dwellings). The first grant of a major interest by the developer in each completed dwelling is also zero-rated under VAT Notice 708, section 4.

This is materially valuable. A 42-unit scheme at the central all-in build estimate of approximately £7.58m would otherwise carry around £1.52m of input VAT at the 20% standard rate. The zero rating either prevents that cost being incurred (on the main contractor's invoice to the developer) or allows it to be reclaimed (on standard-rated supplies of professional fees, plant hire and non-qualifying materials).

The buyer should register for VAT (or opt the special purpose vehicle into VAT) to recover input VAT on professional fees, plant hire, marketing and any standard-rated supplies. Notice 708 paragraph 2.1 confirms that input VAT incurred in making zero-rated supplies of new dwellings is recoverable in full.

**Indicative cash-flow benefit vs a hypothetical standard-rated equivalent: approximately £1.0m to £1.4m preserved across the build.** This is not a saving in the conventional sense; it is the absence of an irrecoverable VAT cost that would arise on a non-residential development of similar scale.

### **(c) Land Remediation Relief**

The site is brownfield. A former football ground with demolished stands, changing rooms, refreshment kiosks, drainage, made ground and the typical small-scale fuel storage associated with groundskeeping is a credible candidate for contamination. The Phase 1 desk study and Phase 2 ground investigation referenced in section 5 will determine actual extent.

Land Remediation Relief under Part 14 of the Corporation Tax Act 2009 (sections 1143 to 1179) provides a **150% deduction** for qualifying expenditure on cleaning up contaminated or derelict land, claimable against UK corporation tax by the company carrying out the works. Qualifying expenditure broadly covers staff costs, materials and sub-contractor payments directly relating to remediation.

Indicative scope on this site:

- Phase 1 desk study: £1,500 to £3,000.
- Phase 2 ground investigation: £7,500 to £15,000.
- Remediation works if contamination is identified (typical range for a brownfield ex-stadium site of this scale): £80,000 to £250,000.
- Indicative Land Remediation Relief at 150% on a qualifying spend in that remediation range: **£120,000 to £375,000 of deductible expense** against future corporation tax. At a 25% main rate this shields approximately £30,000 to £94,000 of CT.

The buyer must instruct a competent person for the Phase 1 and Phase 2 investigations, retain receipts and contractor invoices, and document the qualifying nature of each cost item. The claim is made on the company tax return. HMRC's Corporate Intangibles Research and Development Manual (CIRD60000 onwards) sets out the qualifying conditions; speak to a tax adviser before commencing the works.

#### **(d) Empty Property Council Tax during build**

Properties undergoing major structural works or where uninhabitable for substantial repairs may qualify for a Council Tax exemption under the Local Government Finance Act 1992 (Class A of the relevant exempt dwelling regulations was abolished in 2013, but billing authorities retain a discretionary discount of up to 100% for uninhabitable property under section 11B). The position is now **discretionary at billing authority level**.

Buckinghamshire Council operates a discretionary discount for properties undergoing major repair or structural alterations. For a 24 to 30 month build delivering 42 dwellings, this can save in the order of **£1,500 to £3,000 per dwelling across the build period**, or roughly £65,000 to £125,000 across the scheme, depending on banding and the council's discount policy at the time.

The buyer must apply to Buckinghamshire Council's revenues and benefits team at commencement of works on each plot. The exemption typically runs from substantial completion of the structural shell to first occupation.

#### **(e) CIL: not engaged**

As confirmed in section 2, the Aylesbury Vale planning area has **no adopted CIL charging schedule**. Indicative CIL liability on this consent: **£0**. All developer contributions flow through the s.106 agreement covered in section 5.

This is materially favourable. A 42-unit scheme of this floor area in an adopted CIL area in the South East would commonly carry between £30,000 and £100,000 of CIL liability, payable at commencement and not negotiable through viability. The Aylesbury Vale position avoids that line entirely.

#### **(f) All-in tax-inclusive cost to deliver**

Adding the financial position above to the indicative ledger in section 2:

<b>Land cost (auction clearing price)</b>	<b>£800,000</b>
Allsop Lot 164, April 2026.	
<b>SDLT at non-residential rates</b>	<b>£29,500</b>
£0 + £2,000 + £27,500.	
<b>Legal, survey and acquisition due diligence</b>	<b>£20,000</b>
Indicative.	
<b>Finance arrangement and exit fees</b>	<b>£15,000</b>
Indicative on a development facility.	
<b>Acquisition sub-total</b>	<b>£864,500</b>
<b>All-in development outlay (per section 2 ledger)</b>	<b>£8,690,000 to £11,870,000</b>
Build, fees, finance interest, s.106 cash, sales and marketing. Range from low to high case.	
<b>Less: VAT cash-flow benefit preserved</b>	<b>(£1,000,000 to £1,400,000)</b>
vs hypothetical 20% standard-rated equivalent.	
<b>Less: Land Remediation Relief tax shield</b>	<b>(£30,000 to £94,000)</b>
Indicative 150% deduction shielding CT at 25%.	
<b>Less: Empty Property Council Tax discount across build</b>	<b>(£65,000 to £125,000)</b>
Discretionary at Buckinghamshire Council.	
<b>Indicative all-in tax-inclusive cost to deliver</b>	<b>£9,460,000 to £10,470,000</b>
Acquisition + development outlay net of tax shields and VAT cash-flow benefit. Range low to high.	
<b>Against indicative aggregated GDV (per section 2)</b>	<b>£12,500,000 to £15,000,000</b>
27 market units plus 15 affordable transferred to a Registered Provider.	

### Indicative tax read, not a formal opinion

This is an indicative tax and finance position based on published HMRC guidance and the scheme's public facts as of 3 June 2026. It is NOT a formal tax opinion. The buyer must take independent tax advice on SDLT classification (residential vs non-residential vs mixed-use), VAT registration and recovery, Land Remediation Relief eligibility, and corporate structuring before relying on any specific figure. We have not seen the buyer's accounting position, group structure or other land holdings. Reviewed and approved by Jonathan Blewitt, Principal - not a chartered tax adviser. References used: HMRC SDLT Manual SDLTM00385 and SDLTM00400, VAT Notice 708 (Buildings and construction), Part 14 Corporation Tax Act 2009 (Land Remediation Relief), HMRC CIRD60000 series, Local Government Finance Act 1992 section 11B.

## 4. Public record

The outline planning application 20/03343/AOP at The Stadium, Buckingham Road was deferred by the Aylesbury Vale Central Area Planning Committee on **8 January 2024**, with the committee report (document s68581) on the Buckinghamshire modern.gov library setting out the officer recommendation and policy reasoning. The application was subsequently **granted by delegated decision in approximately May 2024** per Bucks Herald and Property Week coverage. We have not retrieved the signed decision notice or the signed s.106 agreement directly from the council portal; the buyer's first step should be to obtain both via Action Panel item 1.

**Pre-application history.** Aylesbury United FC was evicted in 2006; the stands and pitch fell into dereliction over the following 14 years and were latterly graffiti-covered. The site was subsequently demolished and is now a flat cleared parcel. The 2024 outline consent runs against this 18-year backstory of unused playing field, which is what carried the Sport England consultation point under the National Planning Policy Framework playing field tests.

Reference	Proposal	Decision	Date
<b>20/03343/AOP</b> Buckinghamshire (Aylesbury Vale area). Applicant: GPS Estates Ltd.	Application for Outline Planning Permission for demolition of the former football club and redevelopment for residential use (42 dwellings), new public open space, landscaping and access. Mix 18 × 2-bed, 21 × 3-bed, 3 x 4-bed. Approximately 3,613 sqm GIA.	<b>Granted</b> Approximately May 2024, by delegated decision, following deferral at Central Area Planning Committee on 8 January 2024.	Approx May 2024

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## 5. Conditions and route forward

The planning route is settled: outline permission for 42 dwellings is in place. What follows is the standard outline-to-implementation sequence. The exact pre-commencement conditions are not yet read; the list below is the irreducible work programme common to any outline consent of this scale in Buckinghamshire.

- **Pull the signed decision notice, the schedule of conditions, the s.106 agreement and the approved illustrative masterplan.** Email [planning@buckinghamshire.gov.uk](mailto:planning@buckinghamshire.gov.uk) quoting 20/03343/AOP. Without these the buyer is operating on the catalogue summary alone.
- **Submit Reserved Matters.** Layout, scale, appearance and landscaping for all 42 plots, set against the approved access and quantum. Allow a 13-week determination plus pre-submission design review and consultation. A typical Reserved Matters submission for a 42-unit site of this scale takes four to six months from instruction to submission and a further three to four months to determination.
- **Discharge pre-commencement conditions.** Expect at minimum, on a brownfield ex-stadium site: a contaminated land Phase 1 and Phase 2 investigation and remediation strategy, a construction environmental management plan, an arboricultural method statement if any retained trees survive, a surface water drainage strategy approved by the Lead Local Flood Authority (Buckinghamshire Council in this case), a foul drainage strategy approved by Anglian Water, a construction traffic management plan, a finished floor level and topographic survey schedule, and an external materials schedule. Each is submitted under a discharge of condition application; allow eight to twelve weeks per discharge.
- **Deliver the Biodiversity Net Gain plan.** Mandatory BNG under the Environment Act 2021 applies to any consent granted on or after 12 February 2024. **If the decision date is on or after 12 February 2024, a Biodiversity Gain Plan must be approved before development can commence.** A 6.3 acre cleared brownfield site is comfortably above the small-sites threshold (0.5 hectares); 10%+ uplift in biodiversity units delivered on-site through landscape design, hedgerow planting and a small habitat parcel is normally achievable on a site of this size. Confirm the exact decision date from the signed notice.
- **Close out the s.106.** The catalogue summary identifies the 35% affordable housing requirement. Expect heads of terms also to cover Sport England commuted sum, Buckinghamshire education and healthcare contributions, highways works on the Buckingham Road access, off-site open space and a SuDS adoption mechanism. A modern Method 1 viability case at Reserved Matters can in principle revisit the affordable housing percentage if the scheme is genuinely unviable on policy-compliant assumptions; this is the principal lever the buyer has on the math.

- **Make a material start before the outline longstop.** Section 92 of the Town and Country Planning Act 1990 governs outline time limits: typically Reserved Matters within three years and material start within two years of Reserved Matters approval, unless the conditions tighten or extend either limit. The decision notice will say.

## 6. Constraints assessment

Site checked against [planning.data.gov.uk](http://planning.data.gov.uk), the Environment Agency long-term flood risk service and Buckinghamshire's spatial data. The constraint profile is dominated by the brownfield ex-stadium status rather than any single statutory designation.

Constraint	Finding
Conservation Area	Not affected at the point. Aylesbury's central conservation areas do not extend this far north on Buckingham Road. <a href="http://planning.data.gov.uk">planning.data.gov.uk</a> returned no intersection at 51.82891, -0.812285.
Article 4 Direction	0 features returned by <a href="http://planning.data.gov.uk">planning.data.gov.uk</a> article-4-direction-area dataset within 500m. Buckinghamshire is a unitary that absorbed five former districts and dataset coverage for the Aylesbury Vale area can lag the LPA's own published schedule. Verify against Buckinghamshire's published Article 4 schedule ( <a href="#">planning policy pages</a> ) before relying.
Listed Building	Not listed. No listed building on the parcel.
Green Belt	0 features returned by <a href="http://planning.data.gov.uk">planning.data.gov.uk</a> green-belt dataset within 500m. The site is brownfield within the Aylesbury built-up area where Green Belt designation would be unusual, but verify against the Vale of Aylesbury Local Plan Policies Map before relying - the <a href="http://planning.data.gov.uk">planning.data.gov.uk</a> green-belt dataset coverage for Buckinghamshire is incomplete.
Tree Preservation Order	None returned at the point. Dataset not exhaustive. Confirm with Buckinghamshire's tree officer before any clearance.
Flood risk	Aylesbury sits on the Hartwell Brook and Bear Brook catchments and parts of the town have a recorded flood history. The committee report indicates an EA consultee response; the precise long-term flood risk band, surface water risk and reservoir risk for this exact site should be confirmed via the EA's long-term flood risk service before Reserved Matters.
Sport England (loss of playing field)	Engaged. NPPF paragraph 99 protects existing playing fields. The site has been derelict since 2006 and was subsequently demolished, which engages the "clearly identified excess" or "equivalent or better replacement" tests under paragraph 99. The grant of outline consent indicates this was navigated; the signed decision notice should be checked for any commuted sum.

<b>Constraint</b>	<b>Finding</b>
Biodiversity Net Gain	In scope subject to verification of the decision date. Mandatory BNG (10% on-site or off-site) applies to consents granted on or after 12 February 2024. A 6.3 acre cleared site is above the small-sites exemption and a Biodiversity Gain Plan will be required at Reserved Matters if mandatory BNG engages.
Title position	Not verified. Brownfield football stadia commonly carry covenants restricting use, rights of way for former spectator access, and statutory undertaker easements. Order HMLR Office Copy entries before bidding.
Ground conditions and contamination	Brownfield with prior football and ancillary uses (changing rooms, refreshment kiosks, parking). Allow for Phase 1 desk study and Phase 2 ground investigation as a pre-commencement condition.
Postcode and ward	HP20 2BJ. Lat 51.82891, lng -0.812285. Aylesbury North ward, Buckinghamshire Council (Aylesbury Vale area). Source: postcodes.io.

None of these is a dealbreaker. The constraints worth time and money are the contamination and ground conditions under a former sports ground, the BNG status of the consent, and the title position. The viability question (covered in section 2) is more material than any single statutory constraint.

## SUPPORTING MATERIAL

### Methodology and sources

This report is built only on public data, each source named below, and is current as at the report date.

#### PLANNING

- Buckinghamshire Council planning portal - register check on 20/03343/AOP. Signed decision notice and signed s.106 not retrieved direct.
- Buckinghamshire modern.gov library - committee report document s68581 (20-03343-AOP Stadium Committee report.pdf). Read for officer recommendation and policy reasoning.
- Allsop residential auction catalogue, April 2026, Lot 164 listing - guide, mix, affordable housing percentage and tenure split, outcome (sold £800,000 against £2m+ guide; 60% discount). <https://www.allsop.co.uk/lot-overview/freehold-former-football-ground-with-development-potential-in-aylesbury/r191217-079>
- Bucks Herald and Bucks Radio coverage of the 8 January 2024 deferral and approximately May 2024 conditional approval.
- Property Week coverage of the consent and applicant (GPS Estates Ltd).
- [planning.data.gov.uk](https://planning.data.gov.uk) - point intersection queries for conservation area, Article 4, listed building, TPO, Green Belt and flood risk zone at lat 51.82891, lng -0.812285.
- [postcodes.io](https://postcodes.io) for HP20 2BJ - lat/lng, ward (Aylesbury North), LPA (Buckinghamshire), region (South East), parliamentary constituency (Aylesbury).
- NPPF paragraph 99 - playing field protection tests; relevant to Sport England consultee position.

#### VALUE

- HM Land Registry Price Paid Data ([landregistry.data.gov.uk/app/ppd](https://landregistry.data.gov.uk/app/ppd)) - new-build detached and semi-detached transactions in HP18, HP19, HP21 and HP22 from 1 January 2024 to 1 June 2026. Selected comparables: 33 Radcliff End HP22 7EY £645,000 (23 Jan 2026); 57 Hendrix Drive HP22 0AT £672,000 (14 Nov 2025); 9 Sage Drive HP18 9GR £545,000 (30 Jan 2026); 74 Aragon Way HP22 7DJ £525,000 (25 Mar 2026); 2 Pennyroyal Green HP22 7ET £485,250 (27 Mar 2026); 14 Atherstone Lane HP22 7FA £447,750 (26 Mar 2026); 62 Aragon Way HP22 7DJ £377,000 (27 Mar 2026); 4 Philippa Road HP22 7EN £370,500 (27 Mar 2026).

- BCIS-aligned cost benchmarks for South East estate housing, 2026 rates - £1,800 to £2,300 per sqm GIA all-in for a mid-spec 42-unit scheme on a cleared brownfield site, plus site-wide infrastructure premium of £350k to £500k.
- RICS Guidance Note on Viability (GN 94/2012) and the NPPF viability framework - 17.5% profit on GDV benchmark.
- Registered Provider stock transfer values for affordable housing - indicative £60,000 to £100,000 per unit for a 75/25 rented affordable and intermediate tenure split in the South East.

#### **CIL**

- Buckinghamshire Council CIL position - no adopted charging schedule for the North and Central (Aylesbury Vale) planning areas. Draft schedule under consultation until 24 May 2026; adoption path to 2028.
- Buckinghamshire Council CIL pages for West, East and South areas (former South Bucks, Chiltern, Wycombe) - confirm those legacy schedules do not apply to a site in the Aylesbury Vale area.

#### **LEGAL FRAMEWORK**

- Town and Country Planning Act 1990, ss. 91 and 92 - time limits on full and outline permissions.
- Town and Country Planning Act 1990, s. 106 - planning obligations framework.
- National Planning Policy Framework, paragraph 99 - protection of playing fields, Sport England consultee role.
- Environment Act 2021 and the Biodiversity Gain Regulations - mandatory BNG framework from 12 February 2024, applies to outline consents granted on or after that date; Biodiversity Gain Plan due at Reserved Matters stage.
- Environment Agency long-term flood risk service - to be queried at the exact site coordinates.

#### **What we could not verify**

- The exact decision date for 20/03343/AOP. Press reporting places the grant in approximately May 2024; the signed decision notice was not retrieved from the Buckinghamshire portal.
- The full text of the conditions and the signed s.106 agreement. The committee report and policy reasoning were read.
- Whether mandatory BNG applies. Depends on the exact decision date being on or after 12 February 2024.
- The signed Sport England commuted sum (if any) and the full schedule of education, healthcare, highways and open space contributions in the s.106.
- The exact EA long-term flood risk band, surface water risk and reservoir risk for the site.
- The title position, including any covenants over the former stadium use and any rights of way for former spectator or service access.
- The applicant's Reserved Matters timetable, design team appointment and whether any pre-application discussions with Buckinghamshire have occurred since the May 2024 grant.
- Phase 1 desk study and Phase 2 ground investigation results - not commissioned at the report date.

#### **Disclaimer**

**What this report is, and what it isn't.** An indicative planning feasibility and viability assessment based on public planning and Land Registry data and comparable evidence. Not planning advice, not a valuation, not a viability appraisal in the regulatory sense, and not a guarantee of any planning, financial or development outcome. A buyer pursuing the site should obtain the signed decision notice, the signed s.106 agreement and the full conditions schedule directly from Buckinghamshire Council, and should commission a Red Book valuation, a QS cost plan and a residual appraisal before committing capital. Mayfair Studio's liability is limited to the £295 report fee. This report does not constitute regulated financial advice within FSMA 2000 / RAO 2001 Article 53, planning advice under the RTP1 Code of Conduct, or a Red Book valuation within RICS Valuation Global Standards. Sample report demonstrating the format; readers should take independent financial, legal and planning advice before any investment decision.