



Pre-purchase planning, viability and risk

96 Ashridge Drive, South Oxhey, Watford WD19 6UQ · four-bed semi bought at auction for £576,000 with three live consents · the decision is which consent to build · Three Rivers District Council (not Watford Borough; outside Greater London)

RECOMMENDED ACTION

Build the family home under the two 2024 consents and bank 24/1992/FUL (the two-flat scheme) as option value: as pure development the £576,000 basis runs about 19 points under water on cost, and only the home-plus-option reading carries it. First moves: title covenants from the 1940s estate transfer (the subdivision killer), the free CIL-area letter, and pick the exit before any Building Regulations spend.

DEVELOPMENT PROSPECT	Poor	Constrained	Moderate	Strong
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THE SITE, SCORED · ONE-LINE BASIS PER ROW · EVIDENCE REFS RIGHT

Planning	GOOD	Three live consents verified at source: the signed decision notices read end-to-end, reference numbers matching the register in every case. Zero pre-commencement conditions across the stack.	B7
Programme	GOOD	Generous clocks: the 2024 consents run to 23 and 20 December 2027, the two-flat consent to 22 December 2028, and the lawfulness certificate does not lapse. No long-gate conditions anywhere.	B7
CIL / s.106	WATCH	Likely £0 (Area C nil expected for South Oxhey; householder exemption covers the home exit regardless), but the charging-area letter is unwritten and the two-flat exit has no exemption. Free fix.	B3
Title	WATCH	Official copies unread. The 1940s-50s estate transfer may carry covenants against alteration or subdivision: the one paper that can kill the two-flat option outright. £7, same day.	B8
Structure	WATCH	Post-war semi: if the roof is trussed-rafter, the loft conversion carries structural cost the band top already covers; a £300 to £600 inspection settles it before the build is priced.	B8
Flood	GOOD	No flood-zone polygon within 700 m of the site, with dataset coverage proven by the 468 polygons along the Colne valley to the west. Closes the gap the earlier appraisal had to leave open.	B8
Market	GOOD	The street prices with unusual consistency at £453 to £521/sqft across seven prints; semis traded at a £550,000 town median on 69 sales in 2025. House evidence is deep; flat evidence is one print.	B2
Viability	WATCH	The two-flat developer ceiling is £317,000 at a 15% profit-on-cost hurdle against the £576,000 paid: the development case alone does not carry the basis; the home-plus-option case does.	B2

THE FIVE NUMBERS

<p>TWO-FLAT GDV £815k central; band £750k to £880k</p>	<p>TWO-FLAT DELIVERY COST £374k build + fees + finance + sales, excl land</p>	<p>DEVELOPER CEILING £317k 15% profit-on-cost, two-flat exit; tracker p.2</p>	<p>BASIS PAID £576k hammer; + SDLT £47,600 with surcharge</p>	<p>HOME END VALUE £680-780k extended four-bed, the stated intent</p>
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RISK, RANKED BY WHAT IT DOES TO THE DECISION	WHAT IT DOES TO THE NUMBER	BUYER LEVER?
1 · Title covenants	A covenant against alteration or subdivision in the estate transfer kills the two-flat option and dents the home plan. £7 resolves it same day.	YES
2 · Exit choice	Structural design, sound separation, fire strategy and metering all differ between exits: picking late means paying for the Building Regulations package twice.	YES
3 · Flat-exit GDV	The £750k to £880k band is asking-price-derived; the street's only flat sale is £260,000 (50 sqm, February 2026). ±10% on GDV swings the residual ± £67,000.	NO
4 · CIL area	Area C (nil) expected but unconfirmed; Area B would cost the two-flat exit £15,000 to £28,000. The letter is free.	YES
5 · Roof structure	Trussed rafters would add structural work to the loft on either exit; the build band top (£320,000) already absorbs it. Survey before pricing.	YES

VERIFICATION SCORE
30 of 37 · PASS

37 load-bearing facts: **30 verified at primary source (81%)**, 7 open, every open item carrying a named confirmation route, cost and SLA (B9). Pass threshold 75%: below it, this page prints a red band. The three decision notices were read end-to-end; the open items are conveyancing-grade, not planning-grade. The score is the audit trail behind the named preparer; it does not replace professional indemnity cover.

PREPARED AND APPROVED BY
Jonathan Blewitt, Principal

Mayfair Studio. Every figure re-derived from the primary source at build time and stamped inline. Chartered cosign available on the Expert tier (£950).

Report date 10 June 2026. Data dates: three decision notices retrieved and read end-to-end 3 June 2026 · site data layer built 10 June 2026 · on-street comparables re-pulled at the registry 10 June 2026 · comparable floor areas (EPC register) 10 June 2026 · flood-zone layers checked 10 June 2026 · crime 12 months to April 2026 · Ofsted checked 10 June 2026 · CIL schedule basis 2015, indexed.

The exits

The purchase is made; the decision left is **which consent to build**. Three exits, one canonical basis for the developer arithmetic: two-flat GDV £815,000, delivery cost £374,000 (the page 4 ledger), profit at 17.5% on GDV £142,625, **consented residual £298,000**.

EXIT	END VALUE	ALL-IN AT THE £576K BASIS	READ
A · Family home (the stated intent) Build under 24/1748/FUL + 24/1749/CLPD: rear extension, loft master, garage conversion, porch. Refurbish throughout.	£680k to £780k	£792k to £906k	Build it: a £60k to £90k consumption premium over resale value, stated plainly, with the two-flat consent banked as fallback equity
B · Two-flat development Build 24/1992/FUL, sell both flats. Engine arithmetic below; the ceiling line is the story.	£750k to £880k	£1.01m central	Under water at this basis: profit on cost -19.3%; the exit only worked below the £317k ceiling
C · Hold-to-rent Build the flats, keep them. Two-bed achievable rents £1,400 to £1,700 a month per flat in South Oxhey.	£33.6k-£40.8k/yr gross	£1.01m central	3.3% to 4.0% gross on total invested (4.5% to 5.5% quoted on GDV alone): a thin yield bought at a development loss

The one-line answer: exit A. Build the home, bank the option, and let the title search decide whether the option is real. Two metrics, stated: the £298,000 residual is struck at 17.5% profit on GDV; the £317,000 ceiling at 15% profit on cost, the lender-relevant floor. Confidence: high on the consent stack (notices read), high on house pricing (seven on-street prints, consistent rate), moderate-to-open on flat pricing (asking-derived band against one street flat sale).

BID-CEILING TRACKER · TWO-FLAT EXIT · MACHINE-READABLE

PoC 15% → £317,300 · 16% → £311,500 · 17% → £305,800 · 18% → £300,200

What the land was worth to a developer at each hurdle, on the identical central case with finance and sales costs included (the earlier appraisal's £345,000 to £385,000 band omitted both). The £576,000 hammer carried a £190,000 to £260,000 premium over any developer hurdle: the owner-occupier premium plus the option value, named and priced. Keys **bid_ceiling_by_poc** in the JSON sidecar.

FUNDING SHAPE · PER EXIT

Exit A: mortgage-financeable as a home with works. Exit B/C: peak debt £460k at a £298k land basis, equity £250k, loan-to-GDV 56%

The development ratios are quoted at the developer-ceiling entry, not the £576,000 basis: at the actual basis a two-flat facility would be funding a loss, which no credit officer prices. Facility arrangement and exit fees (roughly £10,000 to £20,000 at this ticket) are a named exclusion. Quarterly profile: B7.

What the developer arithmetic looked like, for the record

ENTRY PRICE	PROFIT (CENTRAL)	PROFIT ON COST	12-MONTH IRR	READ
£298,000 The consented residual: where a margin-disciplined developer stops.	£111,000	15.8%	~45%/yr	The real land value
£400,000	£-1,000	-0.1%	-	Break-even before profit
£576,000 (paid)	£-195,000	-19.3%	-	Not a development trade

Reading it. SDLT at residential rates with the 5% additional-dwellings surcharge (£19,800 at the £298,000 entry; £47,600 at the basis paid) plus £12,000 of acquisition costs sit inside every cost figure. None of this says the purchase was wrong: it says the purchase was a home with embedded options, and the embedded options are worth protecting for £7 (title) and a free letter (CIL area) before any build spend.

PART A · PAGE 3 OF 8 · WHAT IS ACTUALLY CONSENTED

Planning

VERIFICATION CHECK	STATUS	FINDING
Consent stack exists	VERIFIED	All three references live on the Three Rivers register with proposal text matching the auction catalogue exactly. The signed decision notice PDF was retrieved and read end-to-end for each; the reference printed in each PDF matches the register in every case. Checked 3 June 2026.
24/1748/FUL	APPROVED	Single-storey rear extension, approved 23 December 2024 . Four conditions, none pre-commencement: 3-year time limit, build to approved drawings, materials to match, no balcony on the flat roof.
24/1749/CLPD	CERTIFIED	Lawful development certificate, 20 December 2024 : loft conversion with rear dormer and front rooflights, garage conversion, front porch, internal alterations. No conditions; certifies the permitted-development baseline. Does not lapse.
24/1992/FUL	APPROVED	Subdivision to two self-contained flats with part one/two-storey rear extension, front extension, loft conversion, crossover widening, cycle and refuse storage, approved 22 December 2025 . Nine conditions: zero pre-commencement, five pre-occupation . The notice carries no BNG condition and recites no s.106.

Condition count across the stack: 13. 0 pre-commencement · 5 pre-occupation (all on the two-flat consent: parking laid out, crossover widened to 5.4 m, energy measures per the approved statement, boundary treatment approved, bin store approved) · 8 compliance (time limits, approved drawings, matching materials, no-balcony). A consent stack with no pre-commencement conditions is the cleanest possible programme position: works can start the day the contractor mobilises.

The clocks

23 Dec 2027 Commencement deadline on 24/1748/FUL (rear extension). Start the extension before this date or reapply.

22 Dec 2028 Commencement deadline on 24/1992/FUL (two-flat scheme). The option stays live for 2.5 years from the report date: no rush, but a real expiry.

No clock on the lawfulness certificate: it certifies the PD baseline and does not lapse, though changes to the GPDO or to the property could alter the position. The certificate is the document a remortgage or resale solicitor wants to see.

Exit decision before Building Regulations The structural design, Approved Document E sound separation, fire strategy and metering differ between exits; the package is £4,500 to £8,000 for the home and £8,000 to £14,000 for the flats. Deciding late means buying parts of both.

Why the consents are layered, not alternative

The 2024 pair (rear extension + certified loft, garage, porch) delivers the family home. The 2025 consent wraps enlarged versions of the same works into a single permission that creates a second dwelling. Build the home under the 2024 pair and 24/1992/FUL stays banked: a future owner, or this buyer in a different market, can still implement it until December 2028. Building the flats first, by contrast, consumes the house. That asymmetry is why exit A preserves more option value than exit B at the same address.

Fallback routes if the consented detail does not suit

Section 73 variation (£293, eight weeks, re-tested against current policy: available but not guaranteed); fresh householder application (£258, eight weeks, Three Rivers determines 85% of householder cases positively, averaging 58 days against the 56-day target, not in special measures); or the permitted-development baseline already certified by the CLPD with prior approval for a larger rear extension if wanted (£120). The consents are options, not obligations; none of the fallback routes is blocked by holding them.

The money

Canonical two-flat basis, stated once and used everywhere: GDV £815,000; build all-in £272,500; professional fees £36,500; finance interest £45,000; CIL £0 (likely position); sales and legals £20,000; delivery cost £374,000; profit at 17.5% on GDV £142,625; **consented residual £298,000**. The earlier appraisal of this site quoted £363,375 on the same exit by omitting finance and sales costs; the engine basis includes both.

TWO-FLAT DEVELOPMENT LEDGER	RANGE	CENTRAL
End value (GDV), Flat 1 + Flat 2	£750k to £880k	£815k
Asking-price-derived band for new-spec two-beds in WD19 6, cross-checked at the street rate: at £453 to £521/sqft (the seven-print street cluster, B2) two ~80 sqm flats price at £720k to £830k. The band top needs the new-spec premium to hold. The street's only flat SALE is £260,000 (50 sqm ex-estate maisonette, Feb 2026): not like-for-like, stated as the honest floor of the evidence.		
All-in build, two-flat conversion + extensions	£225k to £320k	£272.5k
£2,400 to £3,200/sqm on the new and altered area: the premium over a simple extension pays for Approved Document E sound separation, fire compartmentation, and per-flat metering. Includes prelims and contingency.		
Professional fees	£28k to £45k	£36.5k
Architect, structural, acoustic, fire, party wall, building control, condition discharges (£145 each, bundled).		
Finance interest, 12 to 15 month programme	£35k to £60k	£45k
10% on rolling drawdown at 65% LTC. Omitted entirely from the earlier appraisal; roughly £45,000 of real cost at the central programme.		
CIL	£0 to £28k	£0
Three Rivers schedule (in force 1 April 2015, indexed): Area A £180/sqm, B £120/sqm, C nil. South Oxhey is expected Area C (the regeneration-area treatment) but the boundary at this address needs the council's written confirmation; Area B would mean £15,000 to £28,000 on the net additional floorspace. MCIL2 does not apply: the site is in Hertfordshire, outside Greater London. The two-flat exit creates a dwelling, so the householder exemption does NOT apply to it.		
Sales, legals	£15k to £25k	£20k
2% to 3% of GDV on two flat sales.		
Delivery cost (excl land)	£303k to £478k	£374k
Residual before profit (GDV less delivery)	£272k to £577k	£441k
Consented residual land value at 17.5% profit on GDV	£197k to £400k	£298k
Profit evidence-based per current RICS viability guidance and MHCLG PPG; margin table below tests upward.		

THE HOME EXIT, COSTED (THE STATED INTENT)

End value £680,000 to £780,000 for the extended and refurbished four-bed (effective five-bed with the loft master), priced at £395 to £455/sqft on roughly 160 sqm: the standard size discount against the street's £453 to £521/sqft on smaller stock, since no large-format print exists on the street to cite. **All-in at the basis: £792,000 to £906,000** (hammer £576,000 + SDLT £47,600 + legals and auction costs ~£8,000 + build £125,000 to £195,000 + services rework £3,000 to £8,000 + fees £13,000 to £22,000 + refurbishment £15,000 to £35,000 + CIL £0 after the householder exemption, Forms 1 and 2 before commencement). The £60,000 to £90,000 gap between cost and end value is the price of making your own home rather than buying a finished one: a consumption premium, not an investment loss, and the banked two-flat consent offsets part of it as option value.

PROFIT MARGIN TEST (UPWARD), TWO-FLAT EXIT	PROFIT TAKEN	CONSENTED RESIDUAL
17.5% on GDV, the central illustration	£142,625	£298,000
20% on GDV	£163,000	£278,000
22.5% on GDV, conversion-risk premium case	£183,375	£258,000

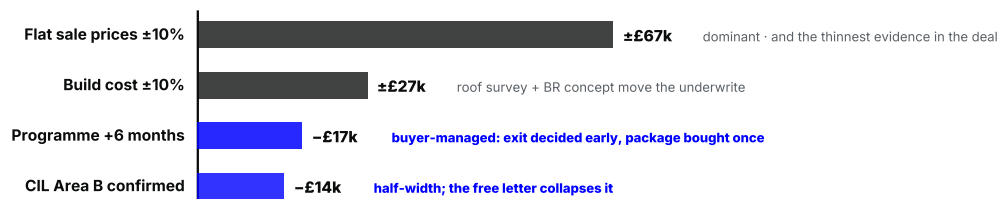
Sensitivity

Consented residual after 17.5% profit	Build cost, two-flat exit		
	Low £225,000	Mid £272,500	High £320,000
GDV high £880,000	£399,500	£352,000	£304,500
GDV mid £815,000	£345,875	£298,375	£250,875
GDV low £750,000	£292,250	£244,750	£197,250

Non-build costs held at central; CIL at the likely £0 (subtract £15,000 to £28,000 from every cell if Area B is confirmed). Every cell sits £176,000 or more below the £576,000 basis: no square of the grid rescues the development case. The grid's job here is to price the BANKED OPTION, not the purchase.

What each lever swings, ranked · two-flat consented residual £298,000

Blue bars sit in the buyer's control; black bars are evidence and market



COMBINED DOWNSIDE · THE DEALBREAKER TEST

GDV -10% AND build +10% AND +6 months, together, on the two-flat exit at the £298,000 residual entry: profit falls to -£14,000 (-1.9% on cost). Peak debt £460k → £510k with equity held: LTC 65% → 67%, loan-to-distressed-GDV 56% → 68%.

Minimum acceptable GDV at that entry is £810,000, the central case with no headroom: even at the correct developer price this conversion had no stress margin, which is the structural reason the flats are the option and not the plan. At the £576,000 basis the same stress simply deepens a loss that already exists.

The due-diligence spend ladder: what each pound buys

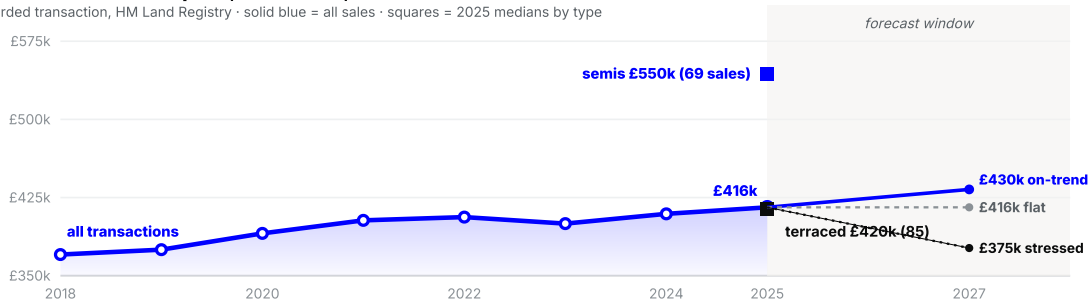
DD SPEND	WHAT IT UNLOCKS	DEFENSIBLE OPTION VALUE	HEADROOM BOUGHT
£0	As bought: consents verified at source already, but CIL area unconfirmed (band top held), title unread, roof unknown (build at band high).	£245,000	-
~£350	CIL officer's written area confirmation (free) + HMLR official copies (£7) + legal-pack covenant review: the two killers resolved, central basis underwritten.	£317,000	+£72,000
~£2,500	+ measured survey, roof and structural inspection, Building Regulations concept for the flat split: build underwritten in the band's lower half.	£340,000	+£23,000

Where to spend. £350 settles whether the banked option is real and what it is worth: the best-priced information in the deal. The next £2,500 firms the build basis and produces documents the eventual implementation needs anyway. Flat pricing dominates the swing chart but is evidence, not spend: when the time comes to exercise the option, one agent pricing-run on new-spec two-beds settles it.

Market

Watford-town median sale price, 2018-2025, with 2027 forecast fan

Every recorded transaction, HM Land Registry · solid blue = all sales · squares = 2025 medians by type



The street's own evidence (all seven 2025-26 prints)

ASHRIDGE DRIVE PRINT	PRICE	DATE	£/SQFT
69 · semi, 101 sqm	£554,375	30 May 25	£510
52 · semi, 99 sqm	£540,000	1 Sep 25	£507
30 · semi, 73 sqm	£400,000	31 Oct 25	£509
4 · end-terrace, 98 sqm	£478,000	27 Feb 26	£453
3 · mid-terrace, 66 sqm	£370,000	2 Feb 26	£521
57 · mid-terrace, 60 sqm	£450,000	30 Jul 25	£697
78 · flat, 50 sqm	£260,000	27 Feb 26	£483

Tightness, stated. Every recorded Ashridge Drive sale since January 2025, registry-pulled with EPC floor areas. Houses cluster at £453 to £521/sqft regardless of size (57 the outlier high); the lone flat prints at £483/sqft. Workings: B2.

- **Steady, not hot.** Watford-town medians have compounded at 1.7%/yr since 2018 to £415,975; semis specifically traded at a £550,000 median on 69 sales in 2025, right where the street's 99-101 sqm prints sit. *The home end-value rides deep, consistent evidence; no growth is underwritten.*
- **The new-build premium metric is a composition artifact here too** (-7.4%: flats dominate the new-build series). *Type-level medians and the street's own prints are the honest anchors used throughout.*
- **Absorption is a non-issue.** One or two units against a town trading 4,000+ sales a year clears in a month at standard rates. *The exit date is set by the build, never the market.*

What the street rate prices

PRODUCT	AT £453-521/SQFT
Unextended semi, ~100 sqm (as bought)	£488k to £561k
Extended home, ~160 sqm (size-discounted)	£680k to £780k
Two ~80 sqm flats (exit B)	£720k to £830k

Reading it. The hammer (£576,000) sits at the very top of the as-bought band before a brick is laid: the price already contains the consent stack. The home end-value applies the standard large-format size discount (£395 to £455/sqft), since no extended print exists on the street to cite. The flat exit at the raw street rate lands in the band's lower-to-mid: the £880,000 top needs a new-spec premium the street has not yet evidenced.

Site and area

Conservation area	CLEAR	Not within one: Three Rivers' conservation areas sit at Oxhey Hall, Chorleywood, Croxley Green and the villages; Ashridge Drive is in none of them.	B8
Article 4	CLEAR	The district's one direction (in force 29 March 2024) restricts commercial-to-residential changes in nine centres including South Oxhey District Centre; it does not touch residential streets or the buyer's Part 1 rights.	B8
Listed / Green Belt	CLEAR	No listed building on or near the plot; the estate sits inside the urban built form within the wider Metropolitan Green Belt envelope, so Green Belt policy does not bite on the dwelling.	B8
TPO	CLEAR	None returned at the dwelling; the national dataset is not exhaustive, so any retained boundary tree gets a tree-officer check before works as routine.	B8
Flood	CLEAR	No flood-zone polygon within 700 m; dataset coverage proven by the 468 polygons along the Colne valley west. Surface-water detail to the conveyancer's standard flood report as routine.	B8
BNG	CLEAR	The two-flat notice carries no biodiversity condition (read in full): treated below the threshold at grant. The 2024 consents are householder-scale and exempt.	B7
Title	WATCH	Official copies unread; the 1940s-50s South Oxhey estate transfer may carry covenants against alteration or subdivision, and conditions can remove PD rights. The one check that can kill the banked option.	B8
Structure	WATCH	Post-war roof may be trussed-rafter: loft conversions then need structural replacement the band top covers. £300 to £600 inspection before pricing either exit.	B8

TITLE · THE CONSTRAINT THAT KILLS THE BANKED OPTION

Search status: desktop only. Official copies unread; estate-transfer covenants unverified.

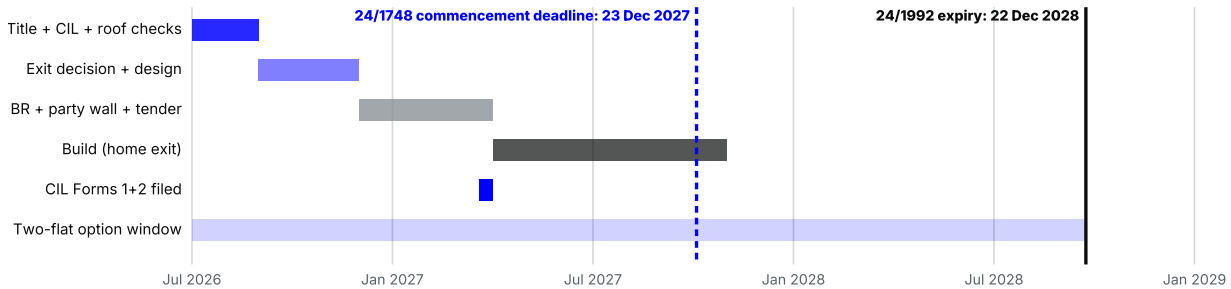
South Oxhey was built as a single LCC estate in the late 1940s; its transfers commonly carry restrictive covenants against alterations, additional buildings or use as more than one dwelling. A covenant against subdivision would defeat the two-flat consent at the title layer no matter what planning says, and a covenant against alteration complicates even the home works (indemnity insurance is the standard cure, priced in the tens of pounds, but only once the wording is read). Official copies of register and plan: £7, same day, before any build spend. This is open item 1 in B9 and row 1 of the page 8 action table.

Demand drivers, each translated to the end value

Schools	Greenfields Primary (5 min walk) and Oxhey Wood Primary (10 min) both Good; St Joseph's Catholic Primary (10 min) Outstanding; Northwood School (state secondary) Outstanding. The family-catchment quality that lets a 160 sqm five-bed price at the top of the size-discounted band. Most recent graded judgements, checked 10 June 2026. B6.
Transport	Carpenders Park (London Overground) 1,289 m, a 16-minute walk; Northwood (Metropolitan line) 2,011 m. A real commuter position: the Overground runs into Euston via Harrow, and the street's £500+/sqft consistency already prices it. B6.
Tenure / composition	57.7% owner-occupied, 31.2% social rented, 9.4% private rented in the LSOA. An ex-LCC estate in mid-transition: owner demand sets the house prices; the thin private-rented share means flat exits rely on first-time buyers more than investors. Census 2021. B6.
Deprivation	IMD decile 5, the national median (rank 15,658). Mid-market pricing discipline; the comparables already embody it. ONS IoD 2019. B6.
Crime	1,855 recorded offences within a mile in the 12 months to April 2026: low in absolute terms for an urban-fringe location. A quiet-area signal consistent with the family positioning. data.police.uk. B6.
Planning delivery	Three Rivers determines 85% of householder applications positively, averaging 58 days against the 56-day target; not in special measures. Any fallback or variation application is routine business here, priced on page 3. MHCLG Q1 2026. B6.

Route forward

Indicative programme from a Q3 2026 start · deadline lines are calendar facts from the notices



Reading it. The blue dashed line is the rear-extension consent's commencement deadline (23 December 2027): the home build comfortably beats it on this programme. The solid black line is the two-flat consent's expiry (22 December 2028): the banked option lives for the full shaded window, and a material start under it before that date would preserve it indefinitely if circumstances change. The lawfulness certificate has no line; it does not lapse.

Next actions: cost, clock, owner

ACTION	COST	SLA / WINDOW	OWNER
HMLR official copies, register + plan: estate-transfer covenants vs alteration and subdivision; any PD-removal. The decision gate for everything below.	£7	Same day	Solicitor
CIL area written confirmation for WD19 6UQ (Area A/B/C) from the council's CIL officer.	Free	Days to 2 weeks	Buyer
Roof and structural inspection (trussed-rafter question) ahead of either exit's loft works.	£300 to £600	1 week	Surveyor
Decide the exit in writing, then commission ONE Building Regulations package to match (home £4,500 to £8,000; flats £8,000 to £14,000).	Per choice	2 to 6 weeks	Buyer + architect
Stamped approved drawings for all three consents onto the file (condition 2 of each FUL ties the build to them).	Free	Days	Buyer
CIL Forms 1 and 2 (assumption of liability + householder/self-build exemption) BEFORE commencement on the home exit: the exemption is granted on application, never by default.	Free	Before any start on site	Buyer
Party wall notices to both neighbours once the design is fixed.	£500 to £1,000	2 months before works	Party wall surveyor
If exercising the flat option later: agent pricing-run on new-spec WD19 two-beds + the five pre-occupation conditions programmed (parking, crossover, energy, boundary, bins).	Free to £500	Before 22 Dec 2028	Buyer + agent

Conditions for the plan to work

Title comes back clean. No covenant against alteration or subdivision; otherwise price the indemnity or re-plan before any spend.

One exit, one package. The Building Regulations money is spent once, against a written decision.

The exemption is filed. CIL Forms 1 and 2 lodged before commencement on the home exit; a start without them converts £0 into a real liability.

Prepared by Jonathan Blewitt, Principal, Mayfair Studio. Method in one line: every load-bearing fact re-derived from the primary source at build time, stamped inline, scored on page 1, and ledgered with sources in B9. **Data decay:** at 30 days re-check the register for variations or discharges on the three consents; at 60 days the Ofsted judgements and the police.uk window; at 90 days the street comparables (next registration wave) and Three Rivers' determination statistics (next MHCLG quarterly). The programme assumes a Q3 2026 start; shift everything right if it slips.

APPENDIX · LICENCE, DISCLAIMER AND PROVENANCE

Disclaimer

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