

Brenda Taplin

From: Scott Mundy <Scott.Mundy@haringey.gov.uk>
Sent: 15 November 2023 09:17
To: Mary Powell
Cc: Brenda Taplin; Matthew Maple; Nick McDonald; Anna Forge; Alice Beresford
Subject: RE: [EXTERNAL] Love Lane Estate/High Road West CPO (sales prices, service charges and energy costs in new estate) [PM-AC.FID5227682]

Dear Ms. Powell,

Further to my email yesterday evening, we have been provided by DS2 with indicative market values for a property in Plot A. These are based on comparable values for new build properties in London and the local area. Please note that these values are not adjusted for the property's specific location within Plot A, and are based on the GLA's space size standards for new properties.

Unit Type	Plot A Market Value (present day)
1 bed 2 person	£368,100
2 bed 3 person	£436,500
2 bed 4 person	£487,800
3 bed 4 person	£501,300
3 bed 5 person	£558,000

Should you have any queries on the above please do let us know.

Kind regards
Scott

From: Scott Mundy <Scott.Mundy@haringey.gov.uk>
Sent: Tuesday, November 14, 2023 9:13 PM
To: Mary Powell <mary_powel [REDACTED]>
Cc: Brenda Taplin <Brenda.Taplin@gateleyhamer.com>; Matthew Maple <Matthew.Maple@haringey.gov.uk>; Nick McDonald <Nick.McDonald@pinsentmasons.com>; Anna Forge <Anna.Forge@pinsentmasons.com>
Subject: RE: [EXTERNAL] Love Lane Estate/High Road West CPO (sales prices, service charges and energy costs in new estate) [PM-AC.FID5227682]

Dear Ms. Powell,

Thank you for your email below.

Please find responses to your requests for information in the attached document, with responses provided in red.

Further to the specific point raised in cross-examination today of the acquiring authority's viability witness, Pascal Levine of DS2, we are also seeking to provide an indicative value for a three-bed property within Plot A in addition to our response to your question 1 attached. We will endeavour to provide this to you on Wednesday morning.

Should you have any further queries please do not hesitate to let us know.

Kind regards
Scott

From: Alice Beresford Alice.Beresford@pinsentmasons.com

Sent: Monday, November 13, 2023 8:47 AM

To: Mary Powell [mary_powell@\[REDACTED\]](mailto:mary_powell@[REDACTED])

Cc: 'Brenda Taplin' Brenda.Taplin@gateleyhamer.com; Scott Mundy Scott.Mundy@haringey.gov.uk; Matthew Maple Matthew.Maple@haringey.gov.uk; Nick McDonald Nick.McDonald@pinsentmasons.com; Anna Forge Anna.Forge@pinsentmasons.com

Subject: RE: [EXTERNAL] Love Lane Estate/High Road West CPO (sales prices, service charges and energy costs in new estate) [PM-AC.FID5227682]

Dear Ms Powell,

Thank you for your email.

We have forwarded on your email below to Scott and Matt from the Council (copied) who has respond accordingly.

Kind regards,
Alice

Alice Beresford (She/Her/Hers)
Associate

☎ +441612348292

📱 +447919555405

For Pinsent Masons LLP

Pinsent Masons supports agile working, so please don't feel you need to respond to this email outside your working hours.



From: Mary Powell <[mary_powell@\[REDACTED\]](mailto:mary_powell@[REDACTED])>

Sent: Sunday, November 12, 2023 7:49 PM

To: Alice Beresford <Alice.Beresford@pinsentmasons.com>

Cc: 'Brenda Taplin' <Brenda.Taplin@gateleyhamer.com>

Subject: [EXTERNAL] Love Lane Estate/High Road West CPO (sales prices, service charges and energy costs in new estate)

Importance: High

Dear Ms Beresford

I was advised by Mr Mould to email you with the query below. This is a request for information only, not an indication of any desire to purchase, and my objection to the CPO remains.

In the course of evidence and cross examinations last week, the subject of sale values and potential service charges in the "affordable home ownership" plots of the proposed new housing estate came up.

1. Ms Mason indicated that that the Lendlease development at Elephant & Castle might be useful for indicative sale values for the "affordable" plots in the new Love Lane estate. My particular comparison would be with a ground and first floor, 3-bedroom maisonette but a wider range of prices would be welcome for other property sizes.
2. She also indicated it might be possible to provide indicative service charge levels for comparison too, based on the Elephant and Castle development. Again, in my case I am looking at ground and first floor 3-bedroom maisonette but other property sizes would be useful to see.
3. I would need to compare the components of the service charges too, i.e. a break down of the service chargeable items at block and estate level so that I can compare with the services I currently receive and pay for.

4. Finally I was looking for some indication of the likely standing charges, tariff rates and compensation for service failure packages for the proposed district energy network.

Please could you provide this information or let me know if it is not available by close of Tuesday 14 November 2023.

The properties I am trying to compare with are “affordable home ownership” properties at Plot A, Plot B and Plot C1 in the new Love Lane Estate/High Road West scheme. I am trying to get some idea of what it might cost to purchase and live in one of these properties as such information is not currently available.

This is in no way and indication that I am willing or able to consider purchasing such a property; I am only seeking more information. My objection to the CPO remains unchanged.

Regards

Mary Powell

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The London Borough of Haringey (High Road West Phase A) Compulsory Purchase Order 2023

Response to request for information by Ms. Powell on 12 November 2023

1. Ms Mason indicated that that the Lendlease development at Elephant & Castle might be useful for indicative sale values for the “affordable” plots in the new Love Lane estate. My particular comparison would be with a ground and first floor, 3-bedroom maisonette but a wider range of prices would be welcome for other property sizes.

On further review, the view of the Council and Lendlease is that in order to provide indicative sales values that are commensurate with High Road West, a more local scheme which includes equity loan properties specifically is appropriate. As such, values are provided below for recently built equity loan properties at the 500 White Hart Lane development (postcode N17 9NA), which is located within a mile to the west of the High Road West area. The properties at 500 White Hart Lane were marketed to resident leaseholders on the Love Lane Estate as a relocation option in the second half of 2020 and were completed in February 2021.

We have provided the values for these affordable homes as of November 2020, which are then index linked in line Haringey housing price index (HPI) to provide the estimated market value at August 2023 prices (the most recent Haringey HPI data available).

The first line of this table provides a value for a 3-bed property on the ground floor as outlined in the request. As set out in the Council’s evidence, the Leaseholder Offer sets out the financial support available from the Council to help bridge any affordability gap between the value of the existing homes on the Love Lane Estate and new homes within the High Road West scheme or elsewhere in the borough, through a rent and interest-free equity loan.

Block	Floor	Size	Market Value November 2020	Market value as at Aug 2023 (last month data available for Haringey HPI)
E	Ground Floor	3 bed 4 person	£475,000	£500,262
E	First Floor	3 bed 4 person	£475,000	£500,262
E	First Floor	1 bed 2 person	£325,000	£342,284
E	Second Floor	2 bed 4 person	£410,000	£431,805
E	Third Floor	2 bed 4 person	£410,000	£431,805
F	Ground Floor	2 bed 3 person	£410,000	£431,805

2. She also indicated it might be possible to provide indicative service charge levels for comparison too, based on the Elephant and Castle development. Again, in my case I

am looking at ground and first floor 3-bedroom maisonette but other property sizes would be useful to see.

Further to the above, the view of the Council and Lendlease is that service charge levels for newly built properties in Council schemes, particularly where they are in blocks comprising 100% affordable homes and built to the Council's housing specification requirements, would be applicable as a comparator for the affordable homes at High Road West.

Service charge levels for each of the properties in Block E of the 500 White Hart Lane development listed in the table above (noting that Block E is 100% affordable homes), were £1,353 p/a at the date of completion of February 2021. This figure was on the basis that the property was sold with a parking bay. If the property was not purchased with a parking bay, then the service charge level was £1,260 p/a.

Another example is Block J of the Hale Wharf development in Tottenham Hale (N17 9NF), which is also 100% affordable. The service charge rate for properties at Hale Wharf as at November 2021 was £1.20 per sqft. A ground-floor, 3 bed 5 person property at Block J of Hale Wharf is 1,138.07 sqft, resulting in a service charge level of £1,365.68 p/a.

3. I would need to compare the components of the service charges too, i.e. a break down of the service chargeable items at block and estate level so that I can compare with the services I currently receive and pay for.

As stated in the Landlord Offer, at High Road West, service charges will be calculated based on the services that are provided with the aim to ensure that costs are minimised, while still ensuring that the buildings are managed and maintained to a high quality. We will be working closely with residents to understand the type and level of services that leaseholders (and tenants) want and need, and ensure that these are affordable. The service chargeable items referred to below are agreed for the specific requirements of the specific developments and are provided for indicative purposes.

The service chargeable items in Block E of the 500 White Hart Lane development which correspond with the above service charge figure is set out below. This includes costs related to both the individual block and the estate.

- Buildings Insurance
- Cleaning
- Communal Electricity
- Contingency
- Door security/Aerial system
- Fire Safety Equipment
- Health & Safety / Asbestos Management
- Lift Maintenance
- Lift Telephone
- Managing Agent's Fees
- Reserve Provision
- Repairs and Maintenance
- Window Cleaning
- Gardening
- District Heating
- Management Fee

The service chargeable items in Block J of the Hale Wharf development which correspond with the above estimated service charge figure is set out below. This includes costs related to both the individual block and the estate.

- Utilities
 - Electricity
 - Water
 - Staffing
 - Wages incl. N.I
 - Training
 - Staff Management Fee
 - Uniforms
 - Telephones, Radios & Internet etc.
 - Shared Management Office Costs
 - Contracts, maintenance and services
 - Mechanical & Electrical Plant Maintenance
 - Canal & River Trust Discharge Licence
 - Security Call Outs - Provision
 - CCTV Maintenance
 - Bridge Lift Maintenance
 - Bridge Lift Telephone
 - Pest Control
 - Common Parts Maintenance incl. Bridge
 - Insurance
 - Estate Areas (incl. Terrorism, Liability)
 - Engineering
 - Professional
 - Management Fee
 - Audit Fees
 - Health & Safety Statutory Inspections
4. Finally I was looking for some indication of the likely standing charges, tariff rates and compensation for service failure packages for the proposed district energy network.

While we cannot provide confirmed charges or rates at this stage, the Council strategy for the supply of energy from its proposed district energy networks will be to supply heat to residents at a more affordable price, or at least no more than heat delivered through the cheapest alternative system, compliant with current regulations, that would otherwise be available to the customer. Additionally, as set out in the Love Lane Landlord Offer, savings for residents are expected on energy bills due to the new homes' better energy efficiency. In terms of compensation for customers on the DEN, the current proposal is that these would be in accordance with the Heat Trust standards, which is an independent, non-profit consumer champion (<https://www.heattrust.org/>).