

# Middlewich Eastern Bypass Financial Appraisal

Cheshire County Council / Congleton Borough Council

## Brief

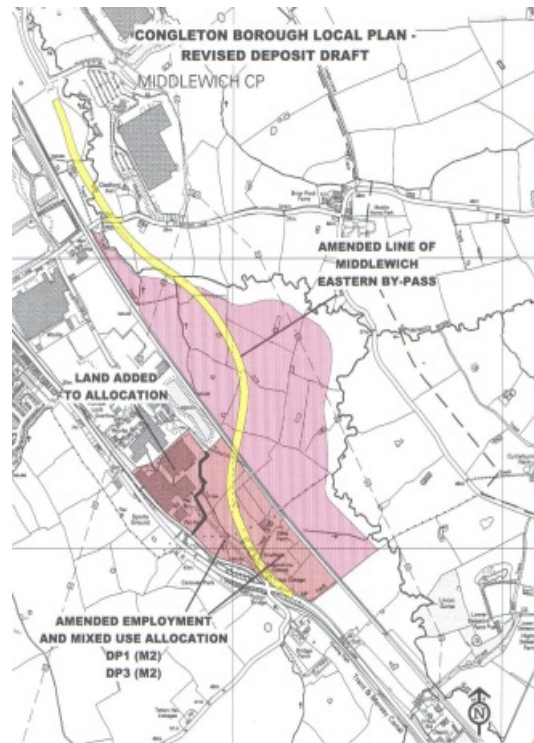
BE Group was appointed, together with cost consultants Gleeds, to undertake a financial appraisal of this road scheme. Undertaken to identify potential contributions from the development of the second phase of Midpoint 18 Business Park towards the extension of the Middlewich Eastern Bypass. In 2005 following the submission of the detailed planning application for the road, BE Group was asked to update this work.

The first phase of the Middlewich Bypass was constructed by Pochin Developments, and currently serves the Midpoint 18 development only. The extension will open up further development land, and complete the link around Middlewich.



## Activities

- Detailed designs and a cost plans reviewed.
- Market analysis, valuation and financial appraisal of the potential development land.



## Outcome

A number of issues identified which have an impact on the contribution from the private sector:

- Land values
- Constraints that will affect value and use of the land, including overhead power lines, a flood plain across the site, and access from the new bypass
- Timing of receipts dictated by the take-up of land for development. With much of Congleton's future land supply at Middlewich, take-up could be over a long period, say 10 years. Therefore a development strategy is being worked up in parallel to this study.

The financial appraisal took account of costs, values and timings, made recommendations for contributions from landowners and identified alternative methods of realising value from the land to achieve the necessary funding for the road.

