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12<sup>th</sup> September 2022

Mr C Stott  
nineteen 47 Ltd  
Unit B, Ryedale House  
58 – 60 Piccadilly  
York , YO1 9AX

Dear Mr Stott

### **Marketing Report, Claxton Grange Cottages**

Further to your instructions we are writing with a marketing report for the properties at Claxton Grange, Malton Road, York.

As one of York's leading estate agents, established in 1985, and the local agent for the Guild of Professional estate agents and members of Propertymark, we have an in-depth knowledge of the local property market.

We carried out market appraisals in March 2020 for the cottages subject of the Local Needs Occupancy (LNO) restriction at Claxton Grange and with our valuations reflecting a 20% discount from their open market valuation to account for that restriction (see Appendix 1).

Following your ensuing discussions with Ryedale District Council and its advisors, Savills, it was agreed to market the properties based on the following lower valuations:

- No. 1 (Fawkes): £164,000
- No. 2 (Cooke): £172,000
- No. 3 (Chippendale): £161,600
- No. 4 (Delius): £156,000
- No. 5 (Bronte): £140,800
- No. 6 (Wilberfoss): £140,800
- No 7. (Bennett): £114,400
- No. 8 (Moore): £135,200
- No. 9 (Priestly): £179,200
- No. 10 (Hutton): £161,600
- No. 11 ( Rowntree): £239,200
- No. 12 (Trueman): £114,400
- No. 14 (Hockney): £135,200

Please note that no property is numbered No.13.

The marketing of the properties commenced on 14<sup>th</sup> December 2020 in accordance with the methodology you had previously agreed with the Council (see Appendix 1). As per the agreed methodology, all properties were marketed on the basis they would have private gardens and 2 allocated parking spaces. The marketing of the properties continued beyond the 9 months you agreed with the Council and ended on 3<sup>rd</sup> March 2022 – a period of over 14 months

During the first few weeks of marketing, a healthy number of initial enquires were received, though with relatively few of these from potential purchasers that would satisfy the LNO restriction on the properties – the contact details for the Council’s planning officer having been included on the marketing particulars for each property so the appropriate enquires could be made.

A number of viewings were arranged for the properties, as per the following table, which also details whether offers were made and whether sales were subsequently agreed and completed. No viewings were requested during the final 4 months of marketing.

Property	Viewings	Offers	Status
No.1 (£164,000)	<ul style="list-style-type: none"> <li>• Initially interested but decided not to offer.</li> <li>• No response for feedback.</li> <li>• : No response for feedback.</li> <li>• : Offered.</li> </ul>	: Agreed at £164,000.	Completed.
No.2 (£172,000)	<ul style="list-style-type: none"> <li>• : No feedback.</li> <li>• Offered.</li> </ul>	: Agreed at £172,000.	Completed.
No.3 (£161,600)	<ul style="list-style-type: none"> <li>• Offered.</li> <li>• Initially interested but decided not to offer.</li> <li>• No feedback.</li> </ul>	: Agreed at £161,600 but later withdrew.	Available.
No.4 (£156,000)	<ul style="list-style-type: none"> <li>• Offered.</li> <li>• No feedback.</li> <li>• Offered.</li> </ul>	Agreed £156,000 but later withdrew.  Agreed at £156,000.	Completed.
No.5 (£140,800)	<ul style="list-style-type: none"> <li>• Offered</li> </ul>	Agreed at £140,800.	Completed.

No.6 (£140,800)	<ul style="list-style-type: none"> <li>• : Offered.</li> <li>• No feedback.</li> <li>• : No feedback.</li> <li>• No feedback.</li> </ul>	Agreed at £140,800	Completed.
No.7 (£114,400)	<ul style="list-style-type: none"> <li>•</li> </ul>	Agreed at £114,400.	Completed.
No.8 (£135,200)	<ul style="list-style-type: none"> <li>• : Offered.</li> <li>• : Not for him.</li> <li>• : No feedback.</li> <li>• No feedback.</li> <li>• ] No feedback.</li> <li>• : No feedback.</li> </ul>	Agreed at £135,200 but withdrew later.	Available.
No.9 (£179,200)	<ul style="list-style-type: none"> <li>• - Offered.</li> </ul>	Agreed at £179,200.	Completed.
No.10 (£161,600)	<ul style="list-style-type: none"> <li>• Offered.</li> </ul>	Agreed at £161,600.	Completed.
No.11 (£239,200)	<ul style="list-style-type: none"> <li>• : Offered.</li> <li>• : No feedback.</li> <li>• : No feedback.</li> <li>• Purchased a property elsewhere.</li> </ul>	: Agreed at £239,200 but withdrew later.	Available.
No.12 (£114,400)	<ul style="list-style-type: none"> <li>• Purchased a property elsewhere.</li> <li>• : No feedback.</li> <li>• Offered.</li> <li>• No feedback.</li> <li>• : No feedback.</li> </ul>	Agreed £114,400 but withdrew later.	Available.
No.14 (£135,200)	<ul style="list-style-type: none"> <li>• Offered.</li> <li>• No feedback.</li> <li>• No feedback.</li> <li>• : Did not progress interest.</li> </ul>	Agreed but withdrew later.	Available.

During the marketing of the properties, there was only limited demand from potential purchasers that satisfied the LNO restriction – this ultimately resulting in the sale of the properties numbered 1, 2, 4, 5, 6, 7, 9 and 10 but with there being no demand for the remaining LNO properties numbered 3, 8, 11, 12 and 14.



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The properties have been marketed for over 14 months in a very busy property market at agreed below-market valuations and we would conclude that interest from potential purchasers that would satisfy the LNO restriction has been exhausted.

If you require any further information to the above, then please do not hesitate to contact us.

Yours sincerely

Kevin Webb MNAEA MARLA  
Managing Director  
Churchills Estate Agents