

Mr C Holton  
The Poplars  
Coley Road  
Coley  
HALIFAX  
HX3 7SA

Our Ref: KC/MDH/41584

Your Ref:  
10<sup>th</sup> March 2021

Dear Mr Holton

**RIVERDALE HOUSE, GAS WORKS LANE, ELLAND HX5 9HJ**

I refer to our recent meeting and discussions in respect of your premises and land located at Riverdale House, Gas Works Lane, Elland.

I am in receipt of the proposal letter dated 15<sup>th</sup> February 2021 from Calderdale Council where they propose an "access package offer" for your premises and land. We have duly reflected upon the terms of the letter and also the overall proposals for the bridge and access and the subsequent impact on the remainder of your land.

Firstly, it appears evident that the Council are only wishing to acquire the section of the building upon which the Riverdale House itself is constructed and not the remainder of the land. Their proposal to occupy part of the land on a temporary basis whilst the construction phase is completed is, in my opinion, of limited appeal.

My opinion is that the proposal has a material and negative effect on the remaining ownership of your land at Gas Works Lane and effectively deems the development potential of the land extremely limited with the proposed new bridge on the land. The potential development of your remaining site is extremely impacted negatively and, indeed, blighted by the provision of the bridge and, therefore, I contend that the Council should acquire your entire site as part of their scheme.

I appreciate their comments regarding the previous flooding of the site. However, alleviation works are being undertaken and it is entirely possible to design a scheme that mitigates potential risks in the future and certainly does not render the site incapable of being developed in my opinion.

I have also reflected upon the terms of your current agreed lease and sale of the land to Mr Garside, the terms of which have been verified by your solicitor, Andrew Crabtree of Messrs. Wilkinson Woodward Beards. Mr Crabtree has confirmed that the agreement is for a two year lease to Mr Garside from June 2020 with Mr Garside being granted an option to acquire the freehold of the land. The confirmed terms are that Mr Garside will pay £1 in the first year of the Lease and £500 per calendar month in the second year during which period he will demolish and reclaim the stone from the existing buildings on the site. The agreement is that he will pay £60,000 for the stone and, in addition, will be granted a right to acquire

the freehold interest for a further sum of £440,000. The option can be exercised at any time during the two year duration of the Lease.

In considering the value of the site this provides prima facie evidence of land values as Mr Garside has been able to negotiate the terms directly with yourself and this negotiated figure is, in my opinion, consistent with the likely value of this land on the open market.

The offer received from Calderdale for the area of land shaded pink which they wish to acquire to construct the bridge is £90,000 which represents a capital value of approximately £500,000 per acre. In our opinion, this is less than the market value of the land which we would contend to be in the region of £700,000 to £750,000 per acre reflecting development potential. This figure is evidenced by the fact we recently sold a site on Lowfields Industrial Estate of 0.56 acres for a capital price of £400,000 representing £714,280 per acre. This was on an industrial site and did not have any development value other than for industrial purposes whereas your site has other residential or commercial potential uses in the future.

As stated, we would strongly contend that the Council should acquire the entire site for the reasons set out above as the appeal and value of the remainder of your land is significantly diminished by the proposed scheme. I appreciate the Council could pursue compulsory purchase powers to acquire the land. However, they are willing to negotiate which, indeed, is their preferred route. As such, I consider you should negotiate with them based upon both the figure set out herewith and the arm's length transaction you have negotiated with Mr Garside.

We would welcome the opportunity of becoming involved with these negotiations on your behalf as this would potentially give you the best opportunity to realise the correct value of the land by an arm's length negotiation with respective professionals and it is noted that the Council are willing to be responsible for our professional fees in such negotiations.

We believe this is the most amicable way to pursue matters and, as such, we would welcome the opportunity of discussing this with Calderdale Council when you have had chance to consider the contents of this letter.

We await hearing from you in due course and, in the meantime, should you require clarification of any of the points herewith please do not hesitate to contact the writer.

Yours sincerely

Keith Cannon MRICS  
Chartered Surveyor  
Walker Singleton (Commercial) Limited

Direct Line: (01422) 430058  
Email: [keith.cannon@walkersingleton.co.uk](mailto:keith.cannon@walkersingleton.co.uk)