

Appendix 1 Development Site Holding costs and mitigation options

Property	Current Holding Costs inc MRP + Interest PA	Potential Income from temp lettings PA	Strategy
Oast House	£37.5k operational property costs + £700k MRP & Interest	£20,000pa	Unlikely to be able to put into a condition to create income. Former Tyre shop poss. reletting at £20k pa. Potential revenue excludes car parking income.
Thameside House	£297k operational property costs + £312k MRP & Interest	£0	Poor condition – investment of more than £500k to get into lettable condition. Payback from demolition c.1 yea. Demo cost c. £600k, would recover cost at time of sale due to reduced site preparation costs. Cleared site difficult to let.
Tothill Car park	N/A	£50,000pa	Car park operators for hire car storage/Heathrow parking.
91 – 93 High Street	N/A	£30,000pa	Relet unit occupied by talking tree to retailer at market rent
Ashford Victory Place	£77k operational property costs + £172k MRP & Interest	£0	Buildings currently on site, ready for demolition so not in a condition they could be occupied
Ashford MSCP	N/A	£10,000pa	Possible car storage
Benwell House P2	N/A	£0	TPOs on site so unlikely to be income producing. No holding costs so could be retained as future development site or extended landscape.
White House Residential	N/A	£10,000pa	Potentially suitable for open storage. No holding costs so could be retained.
TOTALS	£1,595,500	£120,000	