



Addison Planning Consultants Ltd

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Date: 6th October 2025
Our Ref: APC00228

Ms H Pressley
Senior Planning Officer
Development Management
3 Knowsley Place
Duke Street
Bury
BL9 0EJ

Dear Helen,

**RE: FULL PLANNING AND LISTED BUILDING APPLICATION FOR THE
CONVERSION OF THE EXISTING BUILDING, INCLUDING INTERNAL
ALTERATIONS TO FORM 9 RESIDENTIAL APARTMENTS**

RE: FORMER BARCLAYS BANK, 26 SILVER STREET, BURY, BL9 0DH

PLANNING APPLICATION REFERENCES: 70804 & 70803

On the 29th of May 2025 I sent you a letter with numerous attachments which provided evidence that four alternative Options had been explored for the treatment of the former banking hall elements of the scheme. This included consideration of the viability of each of the Options.

In our meeting on the 2nd of July 2025, the feedback from officers was that you were not persuaded by the viability information and required further evidence. We have therefore spent further time since July obtaining information from local agents on the anticipated sales values, and from quantity surveyors in relation to the build costs. I've set out below our findings referencing additional evidence on viability where appropriate.

Option 1 considered the potential for a single unit comprising of a two-bedroom unit in a mezzanine configuration with the two bedrooms at mezzanine level with the en-suite and study facilities on the ground floor as well as the kitchen/living space. We have however, discounted this option for the purposes of providing more detailed information on viability, instead focusing on the build costs versus revenues of providing two apartments within the Banking Hall in contrast to the build costs versus revenues of constructing a Pod unit (the Council's preferred option). In this way the additional evidence focuses on the Council's preferred option and the overall viability of the scheme.

OPTIONS 2 and 3 – TWO RESIDENTIAL UNITS

Options 2 and 3 focused on the sub-division of the Banking Hall to provide two apartments through either a vertical or a horizontal sub-division. For the purposes of a viability exercise, we have



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considered these options as interchangeable having regard to the costs of construction versus the revenues.

OPTION 4 – MODULAR UNIT

This option would introduce two freestanding modular “pods” as bedroom units into the former banking chamber as one residential unit. This was expressed as the Officer preferred option in our meeting in July.

COSTS

We have commissioned an independent cost review of the above referenced two options by PSC Surveying Ltd. This evidence is included with this letter with the following references:

App-A - PSC Surveying Ltd Cost Plan

This evidence estimates the development costs, including fees, surveys and contingency to be in the order of:

Options 2/3 – nine apartments £1,624,252.00 excluding VAT.

Option 4 – eight apartments using banking hall pods, £1,648,932.00 excluding VAT

REVENUES

We have commissioned a market appraisal by a leading estate agency. The Report is included with this letter with the following reference:

App-B - Letting Complete Market Appraisal

In relation to Options 2, 3 and 4 the Report suggests the following values:

Options 2/3 are anticipated to achieve revenues of £1,830,000.00.

Option 3 is anticipated to achieve revenues of £1,580,000.00

PROFIT

The submitted evidence shows that Options 2/3 would deliver two good sized units that would meet market demand and generate sufficient revenue to cost ratio, and that this option is viable. The evidence of the viability of this Option is set out in Appendix C. This shows that the overall scheme would produce a Profit on GDV of approximately 11.24%. This is below the indicative range of 15 to 20% set out in the Practice Guidelines (for the purpose of plan making) and Option 2/3 therefore suggest the scheme has marginal viability.

Evidence of the viability of Option 4 is set out in Appendix C. This shows that the overall scheme would produce a Profit on DGV of approximately -4.6%. This is a negative figure substantially below the indicative range of 15 to 20% set out in the Practice Guidelines (for the purpose of plan making) and Option 4 is therefore not commercially viable.

CONCLUSIONS

Options 2 and 3 are the only viable/commercial options to achieve the residential conversion of the premises. Option 2 has the advantage of a reduced impact on the fabric of the Listed Building (compared to Option 3). Whilst Option 2 causes a degree of harm to the Listed Building, that harm is at the lowest end of the scale.

There are clearly significant public benefits to be achieved which include the restoration and continued use (and maintenance of) a Listed Building, together with the delivery of housing in a highly sustainable location.

On the basis that Option 2 is proposed by the Applicant's and the following plans are submitted as an Amended Plans package. Please therefore find attached the following Amended Plans package:

23-062-00 Site Location Plan - A4

23-062-01-Plans As Existing-A1 14-05-2025

23-062-02-Elevations and Sections As Existing-A1 14-05-2025

23-062-03-Sections As Existing-A1 14-05-2025

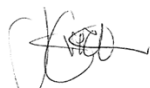
23-062-SK110-Plans As Prop

23-062-SK115-Ground Floor-Mezz Plans

23-062-SK116-Elevations Window Details As Prop

I hope that the Amended Plans are satisfactory, and the application can proceed to a positive determination on that basis.

Kind Regards



JAY EVERETT
MANAGING DIRECTOR
ADDISON PLANNING CONSULTANTS LTD