

Let me explain about financial equalisation.

It is doubtful if any of the various pieces of land included in the overall area we show on the map, be they large or small, could proceed to development in isolation. Certainly the result of that would not add up to anything anybody would want to see (or that the Neighbourhood Plan could support), especially if that then left some of the other land even more undevelopable. **As Persimmons have done to us.** As we see it at present, the only way forward is for all landowners to agree to the production of a single masterplan that could also balance out the inevitably higher costs of developing some parts of the area against the possibly lower costs of other parts. **From a selfish viewpoint, this effectively means we may get less than a similar development site?**

The usual procedure in these cases, once landowner agreement is secured, is for a 'lead developer' to be appointed using an initial contract between them and all landowners. That lead developer (they are called this because they may not do the actual development on all parts of the project) is then responsible - at this stage at risk - for producing an overall masterplan, agreed with Ross-on-Wye Town Council (therefore meeting the criteria in the Neighbourhood Plan) and Herefordshire Council. **Best of luck to the lead developer dealing with these bodies.** In preparing that plan, the lead developer will have to produce a full viability assessment of all the costs and all the potential income. That will set an overall value for the land and each landowner will then be offered a future price for their land, once an outline planning permission is secured, **I am 66 and Karin is 64 will we live to see OPP**, in direct proportion to the amount of land they own. You and any advisers will have an opportunity to query that viability assessment and hence, if necessary, query the values being offered.

Only a 'future price' can be offered at this stage because all sorts of final details may change the costs (contamination is found thus adding to costs) or the income (house values in Ross rise as a result of no tolls on the Severn bridge). This is then addressed by the lead developer agreeing an 'option' on your land, and that of the other landowners, which effectively means that no other developers can cut across and, for example, try to get permission on just one part of the overall land. This protects you as well as the developer. **Are we able to sell the property at all? eg. as a kennel?**

Needless to say, there are variations on this basic model but, if the above raises any further queries, please come back to me.