



VIABILITY REPORT

Barns at Wilsford Down Cottage

at

Wilsford

Pewsey

SN9 6HB

REPORT DATE

12th May 2026



Regulated by RICS

Estate Agents

Residential

Surveyors

Farm & Rural

Valuers

Commercial

Auctioneers



AMC Agents

Woolley & Wallis is the trading name of Woolley & Wallis LLP, a limited liability partnership registered in England.
Registration number OC445080. The registered office is 51-61 Castle Street, Salisbury, SP1 3SU.

1 INSTRUCTIONS

- 1.1 Woolley & Wallis have been instructed to prepare this submission in respect of a planning application for the conversion of the Barns at Wilsford Down Cottage, Wilsford, Pewsey, SN9 6HB.
- 1.2 The site was inspected by Lorna de Pass FAAV of Woolley and Wallis LLP.
- 1.3 This appraisal has been prepared based on information provided by the applicant at the time, the applicants planning consultant and further desktop research.
- 1.4 Woolley & Wallis can confirm that they are not instructed under a conditional or other success-based fee arrangement. The report has been prepared objectively.

2 DESCRIPTION & SITUATION

- 2.1 The property is situated in the village of Wilsford, a small village in the Vale of Pewsey. It is approximately 8 miles East of Devizes and 11 miles South of Marlborough. Both Market Towns provides a range of local facilities and amenities.
- 2.2 The property extends to 0.3ha (0.74ac) and comprises of two agricultural buildings. Building 1, an open-fronted barn with single skin corrugated cement fibre walls and roof, has elevations up to 1.5m of timber railway sleepers on the Eastern and Western elevations. The Southern elevation is constructed from 1.5m of breeze blocks which is then clad in. The building is likely over 50 years old. Building 2, is modern in comparison, being a single storey steel portal framed buildings with a cement fibre roof. The walls are fully clad with corrugated steel. Both buildings have concrete flooring throughout.
- 2.3 Immediately surrounding both buildings is modified grass and areas of hardstanding as well a small blockwork and render outbuilding to the North. Further afield the land is a mix of both agricultural and residential.
- 2.4 The buildings form part of a holding belonging to "Wilsford Down Cottage", a two-storey thatched house, which is Grade II listed.
- 2.5 The site falls within Flood Zone 1 (lowest risk of flooding) and is less than 1ha but falls within an area identified by the Wiltshire Strategic Flood Risk Assessment (SFRA) as having groundwater flooding potential. The site also falls within the Hampshire River Avon Catchment where new residential development is required to deliver nutrient neutrality.

3 THE BUILDING

3.1 The existing dimensions of the buildings is as follows:

Property	Sq.m.	Sq.ft.
Building 1	152sq.m	1636.11sq.ft
Building 2	60 sq.m	645.84q.ft
Total Floor space	212sq.m	2,281.95sq.ft



3.2 Measurements were provided by planning consultant.

3.3 The current buildings extend to approximately 212sq.m (2,281.95sq.ft) which has been adopted in this report. Should a two-storey scheme be considered appropriate for the hypothetical use, the proposed floor area would increase to approximately 344sq.m, reflecting the inclusion of a second floor.

3.4 We understand that the two buildings are proposed to be connected under the proposed residential. For the purposes of this report, extensions have been ignored.

5 CONDITION

5.1 A structural survey was conducted by Shire, structural engineers, and they concluded the following "the primary structure of the barn is suitable to be retained in the conversion to domestic living accommodation" and that the building "is structurally sound and capable of conversion without major rebuilding, extension of significant alteration."

5.2 In conclusion, the buildings are structurally capable of conversion without material amendments.

6 SERVICES

6.1 The property has access to all necessary infrastructure including established water, electricity and drainage.

7 POLICY

7.1 LOCAL POLICY

- 7.2.1 The Wiltshire Core Strategy was adopted in January 2015 and the following policy is considered relevant;

Policy 48: Supporting Rural Life

The policy states – Conversion and Re-use of Rural Buildings

Proposals to convert and re-use rural buildings for employment, tourism, cultural and community uses will be supported where they satisfy the following criteria:

- i. The building(s) is/are structurally sound and capable of conversion without major rebuilding, and with only necessary extension or modification which preserves the character of the original building.*
- ii. The use would not detract from the character or appearance of the landscape or settlement and would not be detrimental to the amenities of residential areas.*
- iii. The building can be served by adequate access and infrastructure.*
- iv. The site has reasonable access to local services.*
- v. The conversion or re-use of a heritage asset would lead to its viable long-term safeguarding.*

Where there is clear evidence that the above uses are not practical propositions, residential development may be appropriate where it meets the above criteria. In isolated locations, the re-use of redundant or disused buildings for residential purposes may be permitted where justified by special circumstances, in line with national policy.

NATIONAL POLICY

- 7.1.4 National Planning Practice Guidance (NPPG) is a material consideration when taking decisions on planning applications and Paragraph 10 of the NPPG states:

“Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.”

“In plan making and decision-making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.”

8 DEMAND/SUITABILITY

8.1 In accordance with the Wiltshire Council Core Strategy, the report considers the suitability of the existing site for alternative uses to residential.

8.2 EMPLOYMENT (OFFICES/B2/B8)

8.2.1 The demand for small commercial units has slowed following the current economic and political uncertainty. Woolley & Wallis have spent some time marketing units in similar rural areas, and the uptake is slow in comparison to those located within urbanised areas. There is still good demand for high quality large scale commercial units in feasible locations with greater footfall, regular transport links and proximity to both suppliers and clients.

8.2.2 The uncertain economic climate and reduction in overall demand has led to oversupply of commercial premises both in rural and urban areas. There are already significant areas of employment available in and around the larger centres with potential for development.

8.2.3 Having undertaken a search on Rightmove, there are currently 2 commercial properties available within a 5-mile radius and 63 commercial properties available within a 10 mile radius which incorporates the town of Devizes. The RICS Commercial Property Survey for Q2 confirms that occupier demand remains in negative territory.

8.2.4 Access is a key consideration for all employment uses. The property is situated in the village of Wilsford along the Wilsford Rd, a narrow country lane bordered by mature hedgerows. The access that services the property is directly off the village street with limited visibility splay to the West and does not provide suitable turning circles required for large vehicles including articulated lorries.

8.2.5 The buildings themselves would provide adequate floorspace for B8 (storage & distribution) and the heights and size of the doors be commensurate with moving of goods. They would attract industrial tenants but proximity to residential dwellings and furthermore a Grade II listed building would not be suitable for higher decibel activities and limit suitability. Furthermore, the requirement for three phase electricity on such sites is becoming more important to businesses, this would be an additional cost for the conversion of the property.

8.2.6 The building would be suitable for office space however a location closer to associated amenities and available parking would result in higher demand. The scale of the building with a proposed first floor as appropriate with an office would require upwards of 25 separate parking spaces within the existing site.

8.3 TOURISM/HOLIDAY LETS

8.3.1 The popularity of UK-based short breaks has stabilised in recent years, with overseas travel continuing to attract a significant proportion of the market. Despite wider global economic pressures, including increased living costs and geopolitical uncertainty, international travel remains appealing due to factors such as competitive flight pricing, package holiday deals, greater certainty of weather, and the perception of enhanced value for money.

- 8.3.2 Within the domestic market, the holiday let sector is well established in and around the area and wider proximity given the proliferation of Historic sites in the area and the proximity to surrounding attractions including Stone Henge World Heritage site, Salisbury Cathedral and Longleat Safari Park, with many operators benefiting from repeat custom and long-standing visitor loyalty. As a result, new entrants to the market face increasing competition from existing, reputable providers with established booking bases and strong reviews.
- 8.3.3 In addition to market competition, the delivery of new holiday let accommodation is subject to considerable upfront and ongoing costs. These include initial capital expenditure for conversion and fit-out, furnishing to an appropriate standard, and continued maintenance. Operators must also comply with evolving health and safety requirements and regulatory standards, which can further impact viability.
- 8.3.4 Within Appendix 3 are several local examples which have been taken into consideration when considering the potential holiday let rental income. The range of high – low season is included.
- 8.3.5 The building with a first floor addition would provide a suitable space four-bedroom holiday let therefore we have captured comparable data.

8.4 CULTURAL/COMMUNITY USE

- 8.4.1 The village benefits from established community facilities, including a historic church and village hall, which serve the local residents.
- 8.4.2 Community use is also provided for in the surrounding villages, with public houses located in both Bottlesford and Marden, and a well-established primary school in Woodborough, all within a 2 mile radius.
- 8.4.3 Given the size of the village and local population, an excess of services would be underutilised and unnecessary.

9 APPRAISALS

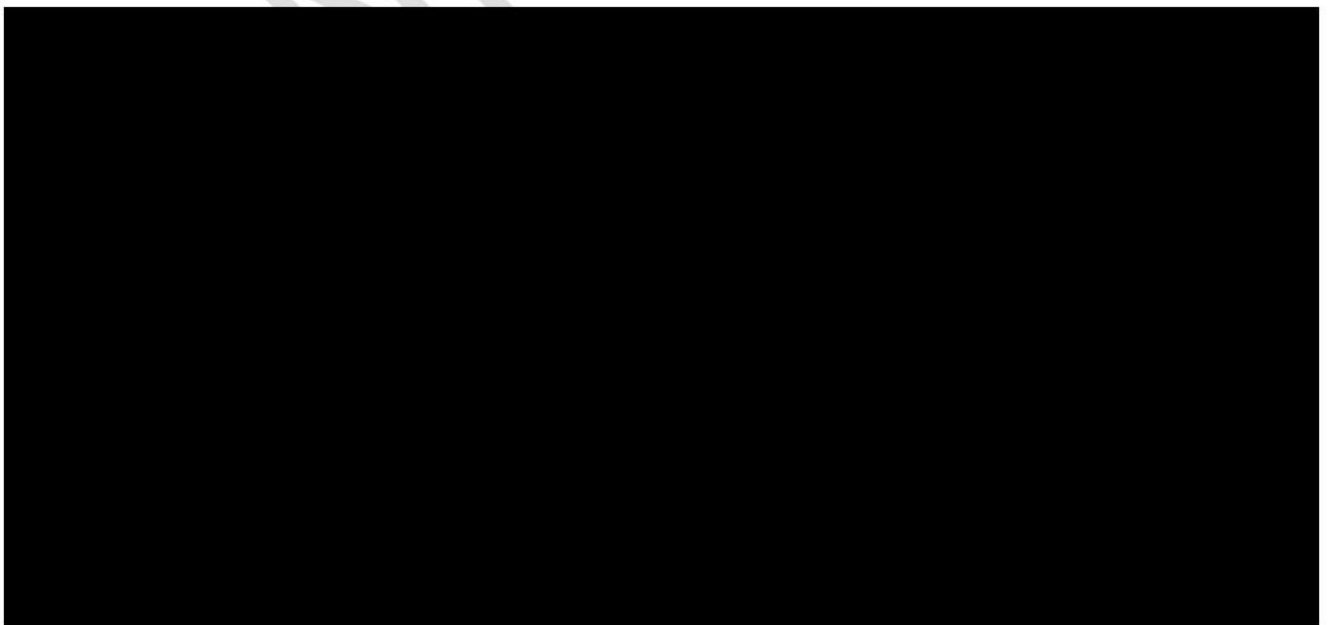
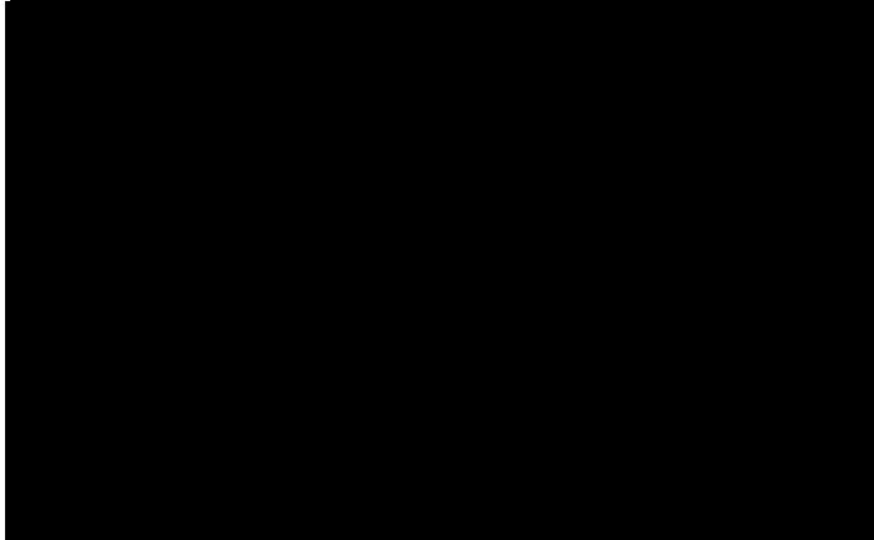
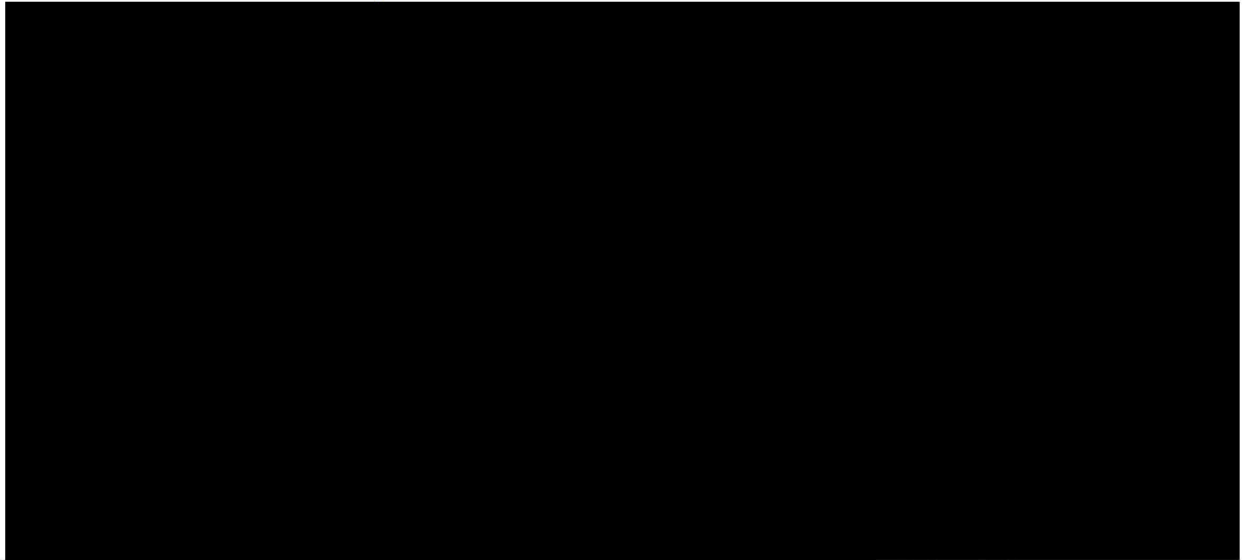
- 9.1 As detailed in CP48, the financial viability of the four uses (employment, tourism, cultural & community) have been considered with 'business use' having been split into 2 sub-categories; offices, B8 /B2 (storage / distribution and industrial).
- 9.2 We have undertaken the development appraisal based on converting the property to various types of uses as set out above. In the appraisals we have used building costs as set out by the RICS BCIS Review of Building Prices and looked at market rents and capital values based on our experience as qualified surveyors and further supported by comparable evidence.

9.3 [REDACTED] g
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w

9.4 [REDACTED]

10 FINANCIAL VIABILITY CALCULATIONS

10.1 Please see the viability calculations below:



EMPLOYMENT

- 10.8 For B8/B2, the calculations are based on the current building and does not consider an additional floor. This is to best represent the market requirements for B8/B2 usage with heights suitable for storage and machinery manoeuvrability. The above calculations demonstrate that after considering the costs and possible rental income (drawn from professional experience in the area), conversion to B8/B2 is not financially viable.
- 10.9 For office development, given the height of the existing building, it would be suitable to add a first floor to the building. This would provide a more appropriate working environment and maximise the space/value of the building. Despite this a rural office is still unviable in this location and furthermore, the necessary traffic movements, limited onsite parking and lack of public transport available prevent this being a suitable development.

CULTURAL / COMMUNITY

- 10.10 The financial considerations of cultural / community are questionably necessary however the financial viability has been considered also. With regards to conversion costs an assumption has been made that a fairly open plan building would be provided and that it would be developed to meet modern building regulation as per the other potential uses.

The cost of conversion has been placed at £150/ sq.ft (£1,625 per sq.m) which is lower than residential and office largely due to the lower amount of internal fitout required.

To confirm, the future of the building for cultural or community use are not viable propositions.

TOURISM / HOLIDAY LET

- 10.2 For holiday lets, the annual income has been calculated based on prices in the area for holiday lets during High, Mid and Low season (see appendix 2) taking the mean average of these figures.
- 10.3 We have used the figure of [REDACTED] (annual average occupancy) for occupancy rates from the "Agricultural Budget and Costing Book" which are reviewed annually and heavily respected with professional's stating the same rate. There is no indication within the documentation as to whether 'start ups' are included within this percentage or whether it only represents properties with stabilised occupancy rates. To further support this Airbnb.com, a short term rental analytics provides places average occupancy rates of a holiday let based in Wiltshire at 62%. We have chosen to use the higher of the two figures, to provide holiday lets with the benefit.
- 10.4 We have used [REDACTED] as average occupancy from day 1, although realistically occupancy rates for [REDACTED] [REDACTED] are likely to be significantly lower. As a holiday let becomes more established, occupancy rates would increase with positive reviews, increased exposure and repeat customers. The figures do not reflect any additional costs associated with initial capital outlay for furnishing the property, ongoing maintenance and upkeep.
- 10.6 Lastly, the operating profit for the annual income has then been capitalised at an appropriate rate of [REDACTED] to reflect the risk.

10.7

10.8

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11 CONCLUSION

- 11.1 Following the detailed viability study of the Barns at Wilsford Down Cottage, I conclude that the proposed development of the property would not be considered viable for Employment, Tourism or Cultural/Community use. All other use classes prove to be unviable given the costs involved and practical consideration in each circumstance.

Signed:



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Dated: 18/05/26

Miss Lorna de Pass FAAV

Counter Signed:



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Dated: 18/05/26

Mr Christopher Cary MSc MRICS FAAV

Appendix 1 – Location Plan

Barns at Wilsford Down Cottage, Wilsford



VR-WILSFORD-01

Appendix 2 – Holiday Let Comparables

Destinations and properties:

Wiltshire

Dates and flexibility:

Select dates

Party makeup:

Guests

Search

Filters
Reset

Price range
Based on a 7 night stay

£880
£1,500+

Reset
Apply

Special offers

Property makeup

4+ bedrooms

Bathrooms

Dogs allowed

Number of dogs

Does not allow pets (10)

Facilities

Hot tub (4)

Parking on site / nearby (16)

Electric vehicle charging (2)

Internet access (16)

Enclosed garden / patio (13)

Indoor swimming pool

Swimming pool

Open fire / wood burner (10)

Games / Play facilities (6)

Sky TV (1)

Fishing on site / nearby (3)

Spa facilities

Tennis court (1)

Decorated for Christmas (3)

Location

18 properties found
Order by lowest sleeps
Map

NEW

7
4
2

Our grading

View

8
4
2

Our grading

View

8
4
4
1

Our grading

View

8
4
3

Our grading

View

8
4
2

Our grading

View

Appendix 3 – Holiday Let / Residential Conversion BCIS figures.

BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

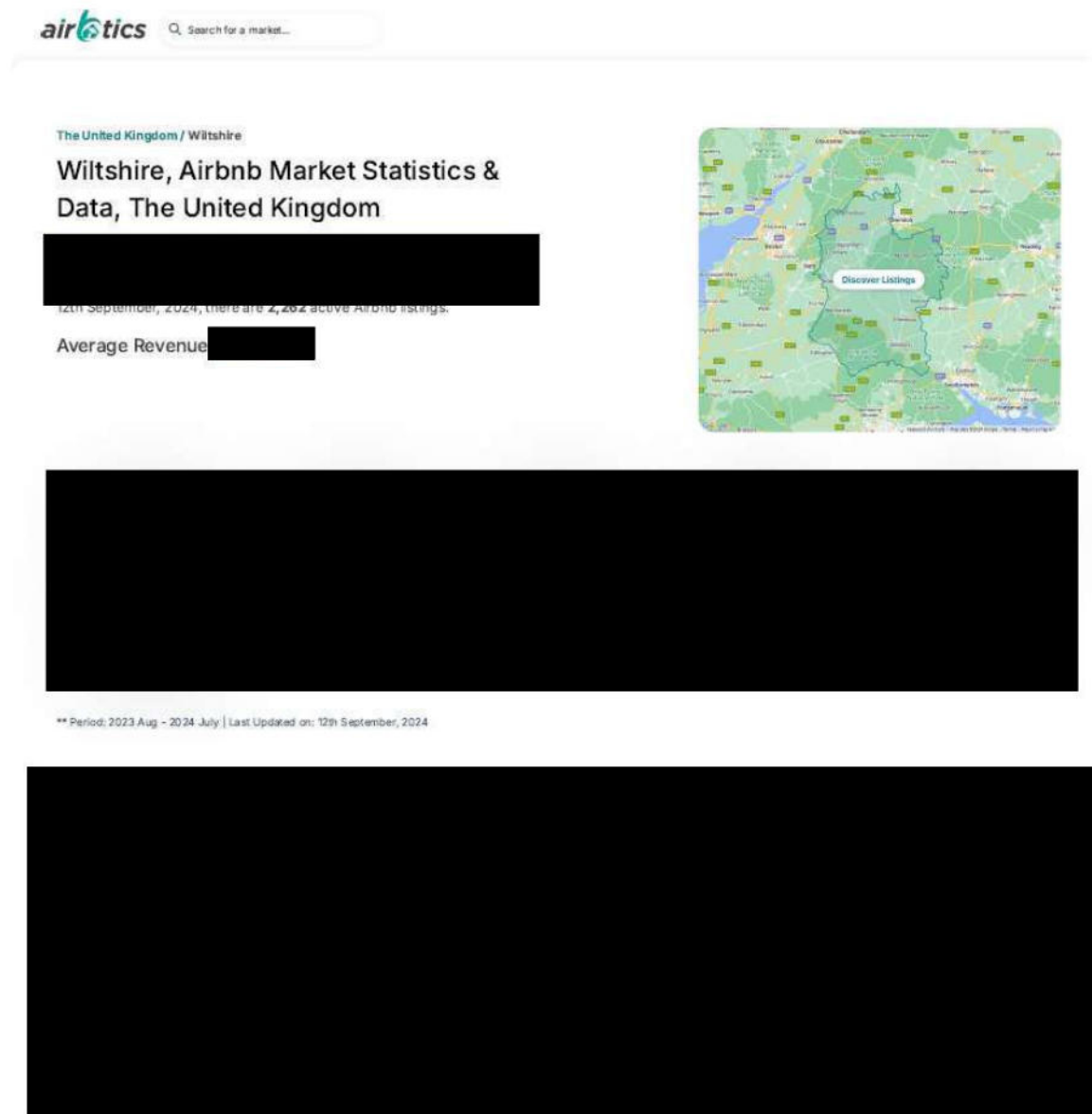
Last updated: 16-May-2026 08:24

Rebased to 2Q 2026 (413; forecast) and Wiltshire (97; sample 112)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
820.1 'One-off' housing detached (3 units or less)								
Generally (15)								
Single storey (15)								
2-storey (15)								

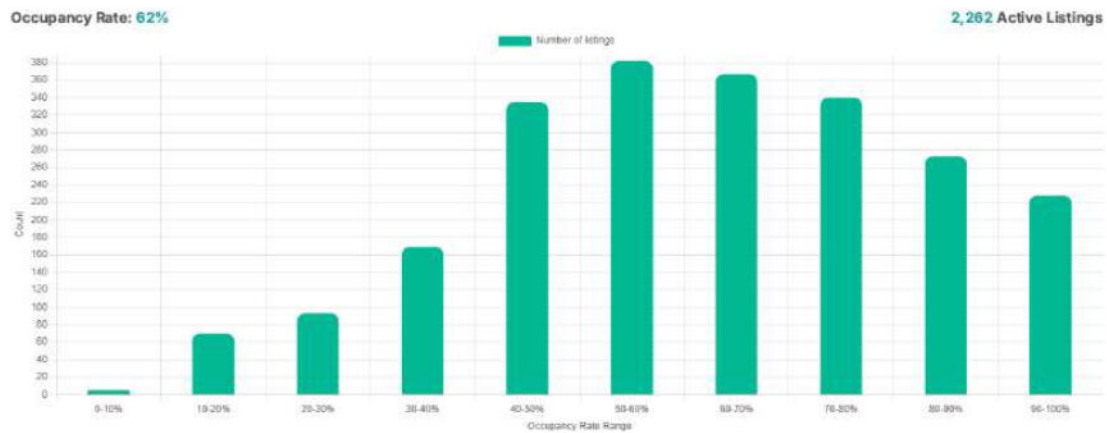
Appendix 4 – Holiday Let / Annual Occupancy Rates AirBtics figures.



Average Airbnb Occupancy Rate in Wiltshire

A typical listing recorded a 62% average occupancy rate between 2023-08 - 2024-07. In this graph, you can see the occupancy rate distribution. About 10.7% of the guests are international guests, and visitors from United kingdom is the largest group. [Learn more about guest origin.](#)

You can find the distribution graph of daily rate and revenue in [our market dashboard](#).



Signup and check out more in-depth vacation rental data for free.

[Explore Wiltshire's Airbnb Data](#)



Best Areas in Wiltshire for Airbnb

Are you wondering where to invest in Wiltshire? Look no further!

1. Stonehenge
2. Longleat Safari Park
3. Salisbury Cathedral
4. Avebury Stone Circle
5. Stourhead
6. Lacock
7. Castle Combe
8. Old Sarum
9. Wilton House
10. Kennet and Avon Canal

Top demand Airbnb in Wiltshire

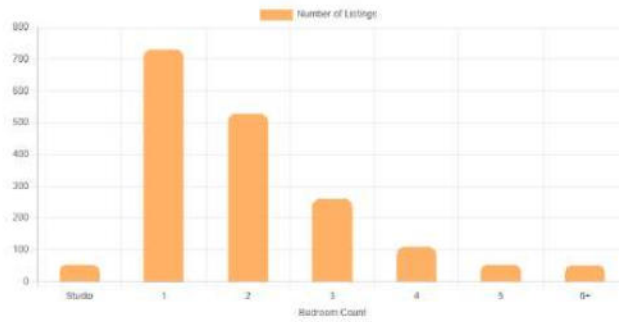
Airbtcs has been tracking all Airbnb listings since 2019. This allows us to understand interesting metrics, like which properties earn the most in the market. Here are our top picks. Go to the app to find detailed information about 2,262 listings.

Other short-term rental market data in Wiltshire

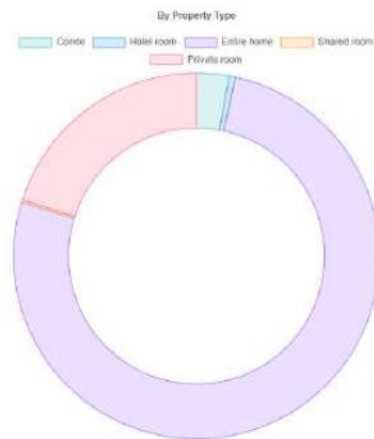
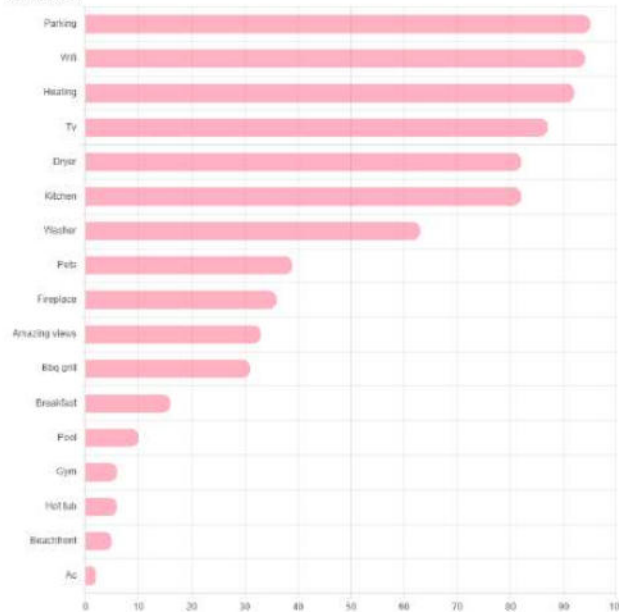
Here is a breakdown of short-let properties in Wiltshire. You might wonder about more specific data before buying an Airbnb property. For example, how much can an average listing with 4 bedrooms and a pool make? Or, what is the seasonality in booking? When is the peak month? Click the below button and check out more in-depth vacation rental data for free.

Property Size

Property Type



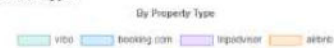
Amenities



Cancellation Policy Type



By Channel Type



Ideal for Airbnb hosts, investors, and vacation rental managers.



We harness the power of data to empower short-term rental investors and operators to make a smarter decision

Our Customer Representative

marissa@airbtics.com

Availability: 8 AM - 5 PM
Singapore Time



Get Started

> Go to App

Solutions

> Airbnb Calculator
> Airbnb Analyzer
> Custom Data Request
> API

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Resources

> Vacation Rental Glossary
> How to find best Airbnb markets?
> All About Airbnb
> Alternatives
> Guides
> Podcasts
> Find Occupancy Rate
> STR Manager 40 Index