

Annex 7 - Economic Benefits Statement

The economic benefits associated with the Appeal Scheme include the following:

- (i) Increased house building in an area where there is both need and demand for new housing that in turn drives economic growth further and faster than any industry. In this regard the proposals will contribute to building a strong, responsive and competitive economy, by ensuring that sufficient land of the right type is being made available in the right place and at the right time to support growth.
- (ii) The economic benefits associated with provision of up to 111 new homes in a Borough where there is an established need for housing given the demonstrable shortfall in the four-year housing land supply position.
- (iii) The economic benefits associated with delivery of much needed affordable homes (up to 44 dwellings) that will meet the acute need for affordable housing within the Borough.
- (iv) Meeting general housing needs is a substantial economic benefit, consistent with the Government's objective of significantly boosting the supply of housing.
- (v) In order for the economy to function, sufficient housing is required in the right locations and at the right time. This Site represents a location where there would be no significant adverse effect upon the landscape nor on the amenity of neighbouring properties.
- (vi) Based upon a multiplier of 3.4 jobs per new home¹, then up to 111 dwellings are estimated to create approximately 377 new jobs.
- (vii) Increased expenditure in the local area will support local FTE jobs.
- (viii) Helping to deliver a significant boost to the local economy through 'first occupation' expenditure of £839,599.89². This is expenditure on new furniture and other household goods that residents spend as 'one-offs' when moving into a new home.
- (ix) In terms of household expenditure, data from the ONS Family Expenditure Survey 2021-22³ shows that the 'average UK household spend' is £526.10 per week (Table A33) (or £27,357.20 per year), whereas in South East England it is 16.4% higher than the UK average (Table A33). This means average weekly spend per household is £612.40 (or £31,844.80 per annum). For the Appeal proposal, the total gross expenditure is estimated to be around £3.5million per year to the economy. A proportion of this household expenditure is anticipated to be spent in local shops and services and will help sustain the existing services in Wokingham Borough including those local to the Appeal Site. The expenditure per household will include a proportion of that spent on areas including food & non-alcoholic drinks (£70.90 per week); alcoholic drinks (£12.90 per week); recreation and culture (£69.30 per week), household goods and services (£39) and miscellaneous goods and services i.e. hairdressing & beauty treatments (£47

¹ See page 8 of the Homes Builders Federation "Economic Footprint of UK Housebuilding " (Sept 2024) - https://www.hbf.co.uk/documents/13965/The_Economic_Footprint_of_Home_Building_in_England_and_Wales_report_-_September_2024_v.pdf

² Research carried out by OnePoll on behalf of Barratt Homes (August 2014; <https://www.barratthomes.co.uk/the-buying-process/home-buying-advice/>) which shows an average of £5,462 per dwelling – Updated at July 2025 via Bank of England Inflation Calculator.

³ Family spending workbook 3: expenditure by region - Office for National Statistics (ons.gov.uk).

per week).⁴ Given the current economic challenges facing the UK these are significant economic benefits.

⁴ Figures based upon SE Regional data in Table A33