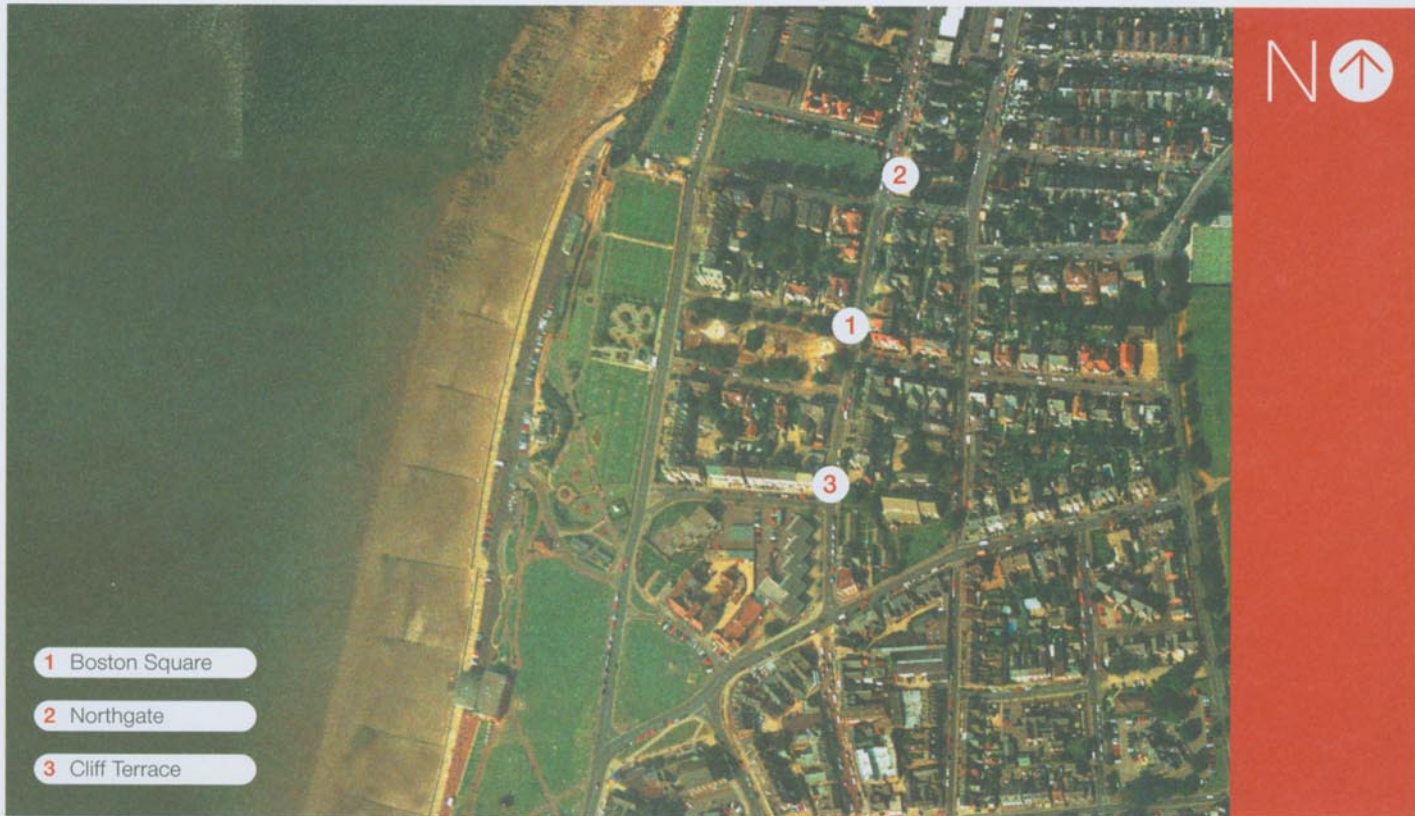


BOSTON SQUARE SENSORY PARK PROPERTY VALUATION LOCATIONS



The housing market area

The Gardens are located in an area known as Old Hunstanton which is characterised by older Edwardian properties, many of which have been converted into hotels and B&Bs. The area is south of the quieter, northern end of town and buyers there are often looking for retirement or holiday homes.

Large Edwardian houses are the predominant property type. Boston Square consists mainly of detached Edwardian villas while the market area is dominated by semi-detached homes, often converted into private flats for elderly people, who account for nearly 40% of all households.

Residential property values

The table overleaf reveals a 7% difference between property values on the park and off the park, with average values of £231,667 for a five bedroom semi-detached Edwardian property on the park, compared to £216,667 off the park. But there is no difference between values near the park and those within the same market area but some distance away.

There are a number of possible explanations for this. Firstly, Boston Square Sensory Park is relatively small which may be limiting its impact on value. It is also possible that the Gardens are not subject to sufficiently high profile marketing to both visitors and residents. But most important of all appears to be the influence of the sea, lending value to each of the properties in the three positions selected and overriding all the other benefits of being near the park.

'People have a choice about where they go on holiday... Hunstanton isn't a Great Yarmouth or a Blackpool, but some people have gone there year after year, and they might easily have started going somewhere else if Boston Square had remained as it was... I think the gardens are a bit of a treasure.'

RUTH HYDE,
KING'S LYNN & WEST NORFOLK
BOROUGH COUNCIL