



Wendover Economics

Property

- Construction of the green tunnel will blight 2,127 properties, mostly in Wendover village and affecting the historic centre.
- Operation of HS2 will continue to blight 1,950 properties - although the pattern of blight changes with the green tunnel
- Estimated 1000 properties over 60 dB and about 140 over 70 dB peak
- This will result in up to £124m of economic loss.
 - Using PWC real house price growth to 2027 (1.4% vs 6% actual in 2014) then HS2 Ltd real income growth projections, Based on SQW figures and GIS data from local authority.
 - **Note** that the loss is to the asset base of the UK economy as a whole.
- A bored tunnel will save most, if not all of this amount

Tourism value and tunnel impact

- By 2086, Wendover Tourism would have been worth £92m (2013 real money terms) to the UK economy because :
 - it grows in line with HS2 forecast real GDP
 - plus 2% premium due to its near-London and AONB location.
- The local loss due to HS2 is valued at £95m (PV) with 6,300 job years lost
 - That is about 100 jobs/year
- Some of this money will be spread out elsewhere in the UK / abroad
- BUT High local job losses due to less focussed spending in the village
- The long tunnel due to northern construction site and traffic, still impacts, but perhaps to a cost of £19m with less business damage

Agricultural and Land Loss in Wendover

	Lost output		Lost land benefits		Land loss con		Total	
CFA9	£	4.97	£	80.77	£	2.35	£	88.09
CFA10	£	6.62	£	84.27	£	5.43	£	96.31
Totals	£	11.59	£	165.04	£	7.77	£	184.40

- 3 Elements -Loss of land, loss of income, loss of landscape value.
- What value AONB land?
 - Intensive, flat field factory agriculture (DfT claim for AONB)
 - Agriculture but with recreational and landscape values
- HS2 needs 424 Ha in AONB during construction and 207 Ha permanently – lost output
- Lost Land value based on class as “Extensive” agricultural land. As lost for ever, valued in perpetuity rather than 60 years
- Land loss in construction - temporary loss of land assuming full restoration over some years
- A Bored Tunnel removes most losses.

HS2 Cost to Wendover area & AONB

Main costs	Cost (NPV, Treasury and HS2 assumptions)
Property	-£124m
Tourism	-£95M
Agriculture and Landscape	-£184m
Localised cost to Wendover	-£403m

Summary

- **We have explained what this project will do to Wendover**
 - St Mary's - Agriculture - Health - Wendover House School
 - Tourism - Heritage - Blight
- **We have explained what the impact of noise will be**
- **We have explained our concerns about hydrogeology and the Wendover Arm Canal – if expensive remediation is required would it not be better spent on a bored tunnel?**
- **We did not ask for HS2, we get no benefit from HS2 and we believe the impacts on Wendover will be devastating.**
- **We just want to save Wendover – please give us a bored tunnel**