DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – OVERVIEW

25.1%
POC (Profit on Cost)

£2.825m
GDV (Gross Development Value)

3x Townhouses
Capacity / Units
(1x 5-bed, 2x 3-bed)

PROPERTY SPECIFICATIONS

Property Name
STONEBRIDGE HOUSE

Address
28–32 Bridge Street, Leatherhead, Surrey, KT22 8BZ

Previous Use of the Site
Commercial to residential conversion, Grade II Listed. The building had been in mixed commercial use (offices and education) for many years before falling vacant.

STRATEGY & EXIT OVERVIEW

Exit Strategy
Sold.
All three homes sold to owner-occupiers and completed by April 2026. The five-bedroom sold off-market before launch; the two three-bedroom homes sold on the open market, one within a week of listing.

Units & Layout
3x townhouses (1x 5-bed, 2x 3-bed)

DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – CHALLENGES

Summary

Stonebridge House was a vacant Grade II Listed Georgian building in Leatherhead. We reconfigured it into three family homes through several Listed Building Consents, to a far higher finish than is normal locally. The build ran over the contract sum, but we kept it within contingency. All three homes sold for £2,825,000, beating our £2.5m to £2.69m target, and one sold before it reached the market. In June, the scheme won Residential Development of the Year, South East, at the RICS Awards 2026.

The Building

For many years, the building had been offices and teaching space. As a listed building, it needed consent for many changes, which adds time and cost. Our goal was three proper family homes, finished well above the local standard, while still making a good return.

Design and Heritage

We worked closely with Manorwood, our heritage architect, and with the council. We secured several Listed Building Consents and, once building had started, submitted two more applications to improve the layouts. We restored the original features, including the fireplaces, and replicated those that had been lost, such as a missing section of curved balustrade. At the rear, the old car park is now a private patio, parking space and EV charger for each home.

HARRY STEPHENSON CLARKE – CHALLENGES

Cost

We spent the money where buyers would notice it most: bespoke kitchens, freestanding baths, bronze ironmongery, smart lighting and a different heritage colour scheme for each house. Two decisions pushed the build over the contract sum. We chose to treat all the timber and to fully tank the lower ground floor, because it was right for the building. Fees, warranties and marketing came in about £75,000 under budget, which helped, and the rest stayed within contingency.

Sales

We knew a listed house would be a harder sell. Fewer buyers want the upkeep and the consents, especially when a new build at the same price can come with a bigger garden, and the market was tough throughout. Even so, the five-bedroom house sold off-market, c.£100k over the guide price, before we launched it, one of the three-bedroom houses was under offer within a week, and all three had completed within seven months of practical completion. We put that down to the quality of the work.

As Rob Francis, Quantity Surveying Director at MacConvilles, noted: "The homes are of exceptional standard, the programme was managed well within contingency, and the sales performance has exceeded the original GDV target."

DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – PHOTOS





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DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – PHOTOS





DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – FLOOR PLAN

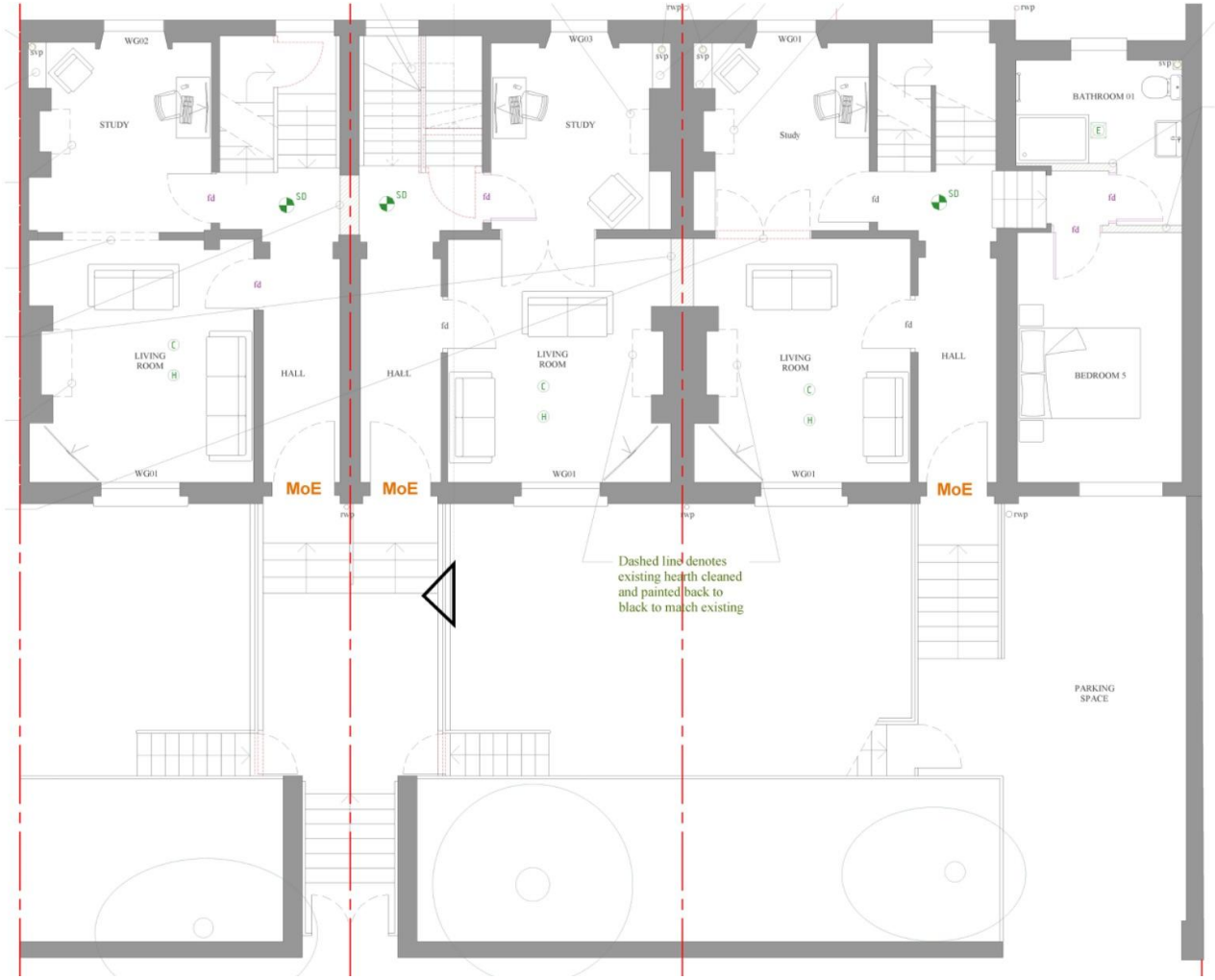
Lower Ground Floor



DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – FLOOR PLAN

Upper Ground Floor



DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – FLOOR PLAN

First Floor



DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – FLOOR PLAN

Second Floor



DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARK – VALUATION REPORT

HIGHBROOK

DESIGN-LED PROPERTY DEVELOPMENT

CONFIRMATION OF SALES AND GROSS DEVELOPMENT VALUE

Stonebridge House, Leatherhead

28-32 Bridge Street, Leatherhead, Surrey KT22 8BZ

DATE Friday 16th October 2026

We confirm that all three homes at Stonebridge House have been sold and the sales have completed. Because every home is sold, the gross development value below is the total of the contracted sale prices, not a valuation.

PROPERTY	SALE COMPLETED	CONTRACT PRICE
No. 28 Bridge Street	Friday 12th December 2025	£1,090,000
Fairbrook House No. 32 Bridge Street	Friday 23rd January 2026	£875,000
Yew Tree House No. 30 Bridge Street	Friday 10th April 2026	£860,000
Gross development value Realised, all three homes sold		£2,825,000

DEVELOPMENT OF THE YEAR 2026

HARRY STEPHENSON CLARKE – VALUATION REPORT

Stonebridge House is a Grade II listed commercial building converted into three townhouses. The homes were sold by Highbrook Fairoak - Stonebridge Ltd, the development company for the scheme, with Russell-Cooke LLP acting on each sale. The prices shown are those stated in the contracts for sale. Copies of the contracts and transfer deeds are available on request.

Yours faithfully,

Harry Stephenson Clarke
Director, Highbrook Fairoak - Stonebridge Ltd

Link: Valuation Report