

## Health: The Design, Planning and Politics of How and Where We Live

- **Paper / Proposal Title:**

An investigation of the impact of flood defences on UK residential house prices

- **Format:**

Presentation

- **Author(s) Name:**

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- **University or Company Affiliation:**

University of the West of England

- **Abstract (300 words):**

**Purpose** – The UK has experienced an increase in prevalence and severity of flood events caused by climate change, which has highlighted the question of the impact of flooding on residential property. Existing research has explored the link between flood risk and residential values in the UK and elsewhere, however, the mitigation of flood impact on residential property values through community level structural approaches has not been sufficiently explored. The study aimed to evaluate the effect of new provision of flood defences on the value of residential property nearby. This is of

significance not only to homeowners and their representative agents, but also to local and national governments.

**Design/methodology/approach** – The study included a critical review of international literature regarding flood impacts on property value including the impact of structural flood protection. A case study approach was used to generate understanding of temporal factors involved in assessment, planning, provision and operation of defences and the perspectives of key experts. Using a location, subject to implementation of a flood defence in 2006, the research analysed quantitative transaction data and qualitative data collected through interviews with local property agents.

**Findings** – Literature indicates a difference between the impact of designated flood risk and of flood events suggesting that other events that temporarily change the local perception of risk may have an associated temporary impact on value. This is in addition to potential changes in long term value due to reduction in risk from new defences. Analysis of the case study data suggests that flood defences have slightly improved residential values.

**Research limitations/implications** – The results from this single case study are indicative as they based on a small sample of transaction data preventing rigorous statistical testing. Further case studies should be explored to assess the generalisability of the findings.

**Keywords** – Residential property, Market value, Floods, United Kingdom, Flood defence, Buildings, and contents insurance.

**Paper type** – Research Paper

• **Author(s) Biography (200 words each):**

**Oscar Still:** Oscar Still is currently a graduate surveyor at JLL based in the Bristol office, working in the health care – alternatives team. This team works with investors, lenders, operators and developers providing them with the latest insight, knowledge and advice. They cover all sub sectors, including care homes, retirement living, private healthcare, GP practices, pharmacies, dentists, mental health and nurseries.

He graduated in 2017 from the University of the West of England in MSc Real Estate, achieving first-class honours.

**Jessica Lamond:** Dr Lamond is currently an Associate Professor in flood risk management at the University of the West of England responsible for furthering research in the fields of flood risk management in the built environment and property valuation. She has conducted extensive research into the impact of flooding on property value and insurance. She also researched the roles of building professionals in supporting the reduction of flood risk and the resilience of communities at risk. She is the co-editor of *flood hazards, impacts and responses in the built environment (Taylor CRC Press)* and co-author of the World Bank handbook *Cities and flooding: A guide to integrated urban flood risk management for the 21st century*.