

**DEVELOPMENT APPRAISAL**  
**Commercial Development**

Use class: **CARE HOME**

<b>DEVELOPMENT VALUE</b>			
<u>Rental Income</u>	Area	£ psf	£ per annum
Rent - area 1	10,000	10.34	103,448
Rent - area 2	10,000	10.34	103,448
Rent - area 3	10,000	10.34	103,448
Total rental income	30,000		310,345
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	4,774,536
<b>GROSS DEVELOPMENT VALUE</b>			<b>4,774,536</b>
<b>Purchaser's costs</b>	5.75%	274,536	<b>4,500,000</b>

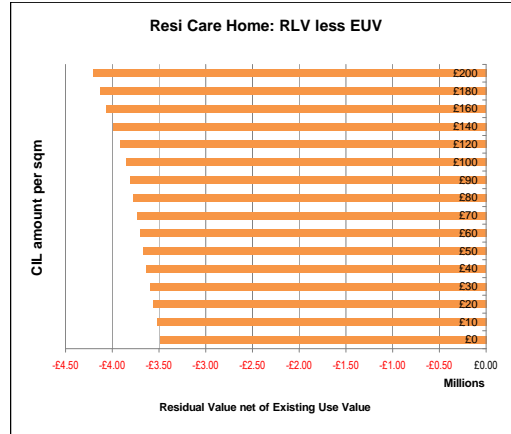
<b>DEVELOPMENT COSTS</b>			
<u>Development Costs</u>	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00%
Professional fees			10.00%
Section 106 costs			1
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00%
Agent's fees (on capital value)			1.00%
Legal fees (% of capital value)			0.75%
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00%
Interest on Construction Costs	18 months		6.50%
<b>Profit</b>			
Developer's profit on Total Revenue			20.00%
<b>TOTAL DEVELOPMENT COSTS</b>			<b>7,690,386</b>

<b>LAND VALUE</b>			
Land surplus			(3,190,386)
Stamp duty		4.00%	127,615
Agent's fees		1.25%	39,880
Legal fees		0.50%	15,952
Interest on land finance	18 months	6.50%	293,177
<b>RESIDUAL LAND VALUE</b>			<b>(2,713,762)</b>

<b>Existing use value</b>			
Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00%
Refurbishment costs	£50 psf	750,000	
Fees	7%	52,500	
Purchaser's costs	5.75%		39,441
<b>Existing use value</b>			<b>646,494</b>

EUV including Landowner premium 20% 775,793

Surplus available to fund CIL (3,489,555)



150

	CIL amount	RLV
1	£0	-£3,489,555
2	£10	-£3,525,412
3	£20	-£3,561,269
4	£30	-£3,597,125
5	£40	-£3,632,982
6	£50	-£3,668,839
7	£60	-£3,704,696
8	£70	-£3,740,553
9	£80	-£3,776,409
10	£90	-£3,812,266
11	£100	-£3,848,123
12	£120	-£3,919,837
13	£140	-£3,991,550
14	£160	-£4,063,264
15	£180	-£4,134,977
16	£200	-£4,206,691

## DEVELOPMENT APPRAISAL

### Commercial Development

Use class: CARE HOME

#### DEVELOPMENT VALUE

Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	12.58	125,834
Rent - area 2	10,000	12.58	125,834
Rent - area 3	10,000	12.58	125,834
Total rental income	30,000		377,503
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	5,807,745
<b>GROSS DEVELOPMENT VALUE</b>			<b>5,807,745</b>
Purchaser's costs	5.75%	333,945	<b>5,473,800</b>

#### DEVELOPMENT COSTS

Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00%
Professional fees			10.00%
Section 106 costs			1
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00%
Agent's fees (on capital value)			1.00%
Legal fees (% of capital value)			0.75%
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00%
Interest on Construction Costs	18 months		6.50%
<b>Profit</b>			
Developer's profit on Total Revenue			20.00%
<b>TOTAL DEVELOPMENT COSTS</b>			<b>7,909,943</b>

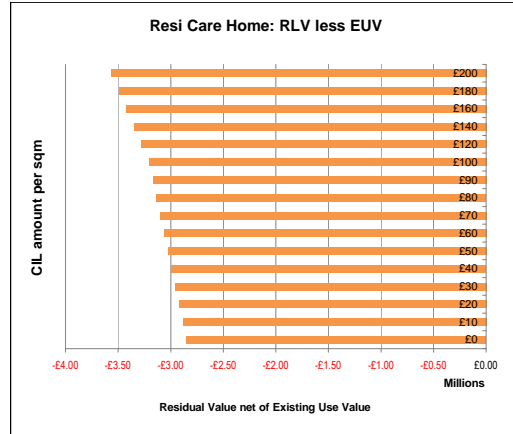
#### LAND VALUE

Land surplus			(2,436,143)
Stamp duty	4.00%		97,446
Agent's fees	1.25%		30,452
Legal fees	0.50%		12,181
Interest on land finance	18 months	6.50%	223,866
<b>RESIDUAL LAND VALUE</b>			<b>(2,072,198)</b>

Existing use value			
Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)	3	0.7938	
Total revenue, capitalised (including all costs)		8.00%	1,488,435
Refurbishment costs	£50 psf	750,000	
Fees	7%	52,500	
Purchaser's costs	5.75%		39,441
<b>Existing use value</b>			<b>646,494</b>

EUV including Landowner premium 20% 775,793

Surplus available to fund CIL (2,847,991)



182

CIL amount	RLV
1	£0 -£2,847,991
2	£10 -£2,883,848
3	£20 -£2,919,705
4	£30 -£2,955,562
5	£40 -£2,991,418
6	£50 -£3,027,275
7	£60 -£3,063,132
8	£70 -£3,098,989
9	£80 -£3,134,846
10	£90 -£3,170,702
11	£100 -£3,206,559
12	£120 -£3,278,273
13	£140 -£3,349,986
14	£160 -£3,421,700
15	£180 -£3,493,414
16	£200 -£3,565,127

**DEVELOPMENT APPRAISAL**  
**Commercial Development**

Use class: **CARE HOME**

**DEVELOPMENT VALUE**

Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	12.28	122,759
Rent - area 2	10,000	12.28	122,759
Rent - area 3	10,000	12.28	122,759
Total rental income	30,000		368,276
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	5,665,782
<b>GROSS DEVELOPMENT VALUE</b>			<b>5,665,782</b>
Purchaser's costs	5.75%	325,782	<b>5,340,000</b>

**DEVELOPMENT COSTS**

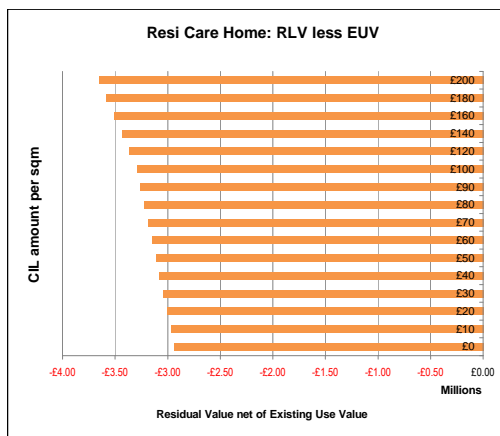
Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00% 514,286
Professional fees			10.00% 573,214
Section 106 costs			1 -
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00% 36,828
Agent's fees (on capital value)			1.00% 56,658
Legal fees (% of capital value)			0.75% 42,493
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00% 63,054
Interest on Construction Costs	18 months		6.50% 307,386
<b>Profit</b>			
Developer's profit on Total Revenue			20.00% 1,068,000
<b>TOTAL DEVELOPMENT COSTS</b>			<b>7,879,776</b>

**LAND VALUE**

Land surplus			(2,539,776)
Stamp duty		4.00%	101,591
Agent's fees		1.25%	31,747
Legal fees		0.50%	12,699
Interest on land finance	18 months	6.50%	233,390
<b>RESIDUAL LAND VALUE</b>			<b>(2,160,349)</b>

**Existing use value**

Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00% 1,488,435
Refurbishment costs		£50 psf	750,000
Fees		7%	52,500
Purchaser's costs		5.75%	39,441
<b>Existing use value</b>			<b>646,494</b>
EUV including Landowner premium		20%	775,793
Surplus available to fund CIL			(2,936,142)



178

	CIL amount	RLV
1	£0	-£2,936,142
2	£10	-£2,971,999
3	£20	-£3,007,856
4	£30	-£3,043,712
5	£40	-£3,079,569
6	£50	-£3,115,426
7	£60	-£3,151,283
8	£70	-£3,187,140
9	£80	-£3,222,996
10	£90	-£3,258,853
11	£100	-£3,294,710
12	£120	-£3,366,424
13	£140	-£3,438,137
14	£160	-£3,509,851
15	£180	-£3,581,564
16	£200	-£3,653,278

**DEVELOPMENT APPRAISAL**  
**Commercial Development**

Use class: **CARE HOME**

**DEVELOPMENT VALUE**

Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	13.38	133,793
Rent - area 2	10,000	13.38	133,793
Rent - area 3	10,000	13.38	133,793
Total rental income	30,000		401,379
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	6,175,066
<b>GROSS DEVELOPMENT VALUE</b>			<b>6,175,066</b>
Purchaser's costs	5.75%	355,066	<b>5,820,000</b>

**DEVELOPMENT COSTS**

Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00% 514,286
Professional fees			10.00% 573,214
Section 106 costs			1 -
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00% 40,138
Agent's fees (on capital value)			1.00% 61,751
Legal fees (% of capital value)			0.75% 46,313
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00% 63,054
Interest on Construction Costs	18 months		6.50% 307,386
<b>Profit</b>			
Developer's profit on Total Revenue			20.00% 1,164,000
<b>TOTAL DEVELOPMENT COSTS</b>			<b>7,987,998</b>

**LAND VALUE**

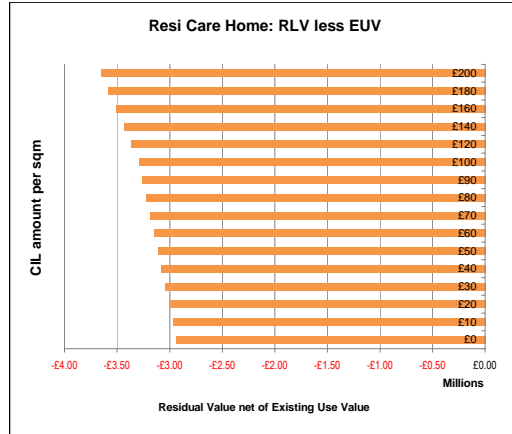
Land surplus			(2,167,998)
Stamp duty	4.00%		86,720
Agent's fees	1.25%		27,100
Legal fees	0.50%		10,840
Interest on land finance	18 months	6.50%	199,226
<b>RESIDUAL LAND VALUE</b>			<b>(1,844,113)</b>

**Existing use value**

Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00% 1,488,435
Refurbishment costs	£50 psf		750,000
Fees	7%		52,500
Purchaser's costs	5.75%		39,441
<b>Existing use value</b>			<b>646,494</b>

EUV including Landowner premium 20% 775,793

Surplus available to fund CIL (2,619,906)



194

	CIL amount	RLV
1	£0	-£2,936,142
2	£10	-£2,971,999
3	£20	-£3,007,856
4	£30	-£3,043,712
5	£40	-£3,079,569
6	£50	-£3,115,426
7	£60	-£3,151,283
8	£70	-£3,187,140
9	£80	-£3,222,996
10	£90	-£3,258,853
11	£100	-£3,294,710
12	£120	-£3,366,424
13	£140	-£3,438,137
14	£160	-£3,509,851
15	£180	-£3,581,564
16	£200	-£3,653,278

## DEVELOPMENT APPRAISAL

### Commercial Development

Use class: CARE HOME

#### DEVELOPMENT VALUE

Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	14.90	148,966
Rent - area 2	10,000	14.90	148,966
Rent - area 3	10,000	14.90	148,966
Total rental income	30,000		446,897
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	6,875,332
<b>GROSS DEVELOPMENT VALUE</b>			<b>6,875,332</b>
Purchaser's costs	5.75%	395,332	<b>6,480,000</b>

#### DEVELOPMENT COSTS

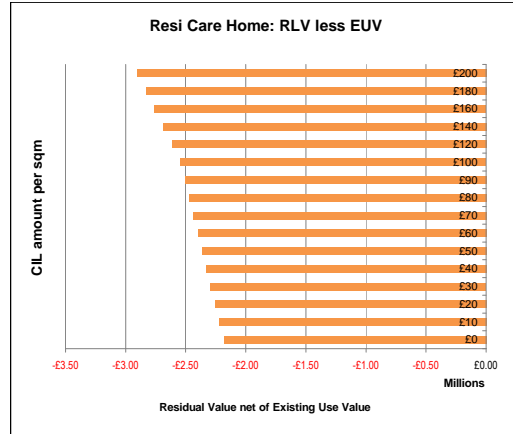
Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00% 514,286
Professional fees			10.00% 573,214
Section 106 costs			1 -
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00% 44,690
Agent's fees (on capital value)			1.00% 68,753
Legal fees (% of capital value)			0.75% 51,565
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00% 63,054
Interest on Construction Costs	18 months		6.50% 307,386
<b>Profit</b>			
Developer's profit on Total Revenue			20.00% 1,296,000
<b>TOTAL DEVELOPMENT COSTS</b>			<b>8,136,805</b>

#### LAND VALUE

Land surplus			(1,656,805)
Stamp duty		4.00%	66,272
Agent's fees		1.25%	20,710
Legal fees		0.50%	8,284
Interest on land finance	18 months	6.50%	152,250
<b>RESIDUAL LAND VALUE</b>			<b>(1,409,289)</b>

#### Existing use value

Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00% 1,488,435
Refurbishment costs		£50 psf	750,000
Fees		7%	52,500
Purchaser's costs		5.75%	39,441
<b>Existing use value</b>			<b>646,494</b>
EUV including Landowner premium		20%	775,793
Surplus available to fund CIL			(2,185,082)



216

CIL amount	RLV
1	£0 -£2,185,082
2	£10 -£2,220,938
3	£20 -£2,256,795
4	£30 -£2,292,652
5	£40 -£2,328,509
6	£50 -£2,364,366
7	£60 -£2,400,222
8	£70 -£2,436,079
9	£80 -£2,471,936
10	£90 -£2,507,793
11	£100 -£2,543,650
12	£120 -£2,615,363
13	£140 -£2,687,077
14	£160 -£2,758,790
15	£180 -£2,830,504
16	£200 -£2,902,218

## DEVELOPMENT APPRAISAL

### Commercial Development

Use class: CARE HOME

#### DEVELOPMENT VALUE

Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	29.86	298,621
Rent - area 2	10,000	29.86	298,621
Rent - area 3	10,000	29.86	298,621
Total rental income	30,000		895,862
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	13,782,493
<b>GROSS DEVELOPMENT VALUE</b>			<b>13,782,493</b>
Purchaser's costs	5.75%	792,493	<b>12,990,000</b>

#### DEVELOPMENT COSTS

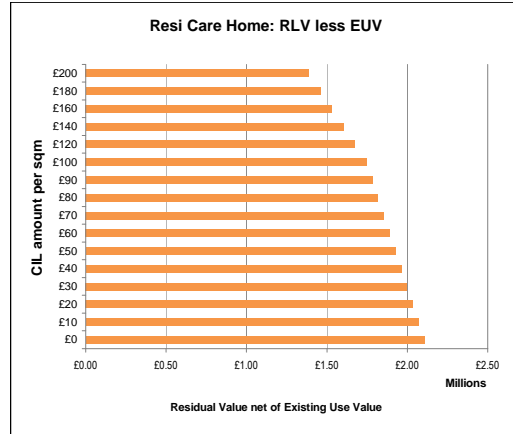
Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00% 514,286
Professional fees			10.00% 573,214
Section 106 costs			16 796,305
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00% 89,586
Agent's fees (on capital value)			1.00% 137,825
Legal fees (% of capital value)			0.75% 103,369
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00% 71,017
Interest on Construction Costs	18 months		6.50% 346,206
<b>Profit</b>			
Developer's profit on Total Revenue			20.00% 2,598,000
<b>TOTAL DEVELOPMENT COSTS</b>			<b>10,447,665</b>

#### LAND VALUE

Land surplus			2,542,335
Stamp duty		4.00%	(101,693)
Agent's fees		1.25%	(31,779)
Legal fees		0.50%	(12,712)
Interest on land finance	18 months	6.50%	(233,625)
<b>RESIDUAL LAND VALUE</b>			<b>2,162,526</b>

#### Existing use value

Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00% 1,488,435
Refurbishment costs		£50 psf	750,000
Fees		7%	52,500
Purchaser's costs		5.75%	39,441
<b>Existing use value</b>			<b>646,494</b>
EUV including Landowner premium		20%	775,793
Surplus available to fund CIL			1,386,733



433

	CIL amount	RLV
1	£0	£2,103,869
2	£10	£2,068,012
3	£20	£2,032,156
4	£30	£1,996,299
5	£40	£1,960,442
6	£50	£1,924,585
7	£60	£1,888,728
8	£70	£1,852,872
9	£80	£1,817,015
10	£90	£1,781,158
11	£100	£1,745,301
12	£120	£1,673,588
13	£140	£1,601,874
14	£160	£1,530,160
15	£180	£1,458,447
16	£200	£1,386,733

**DEVELOPMENT APPRAISAL**  
**Commercial Development**

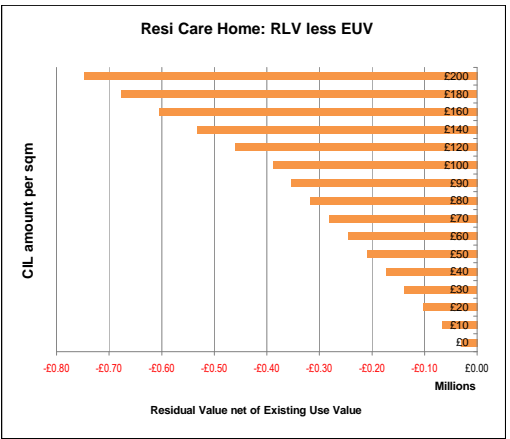
Use class:	CARE HOME
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DEVELOPMENT VALUE			
Rental Income	Area	£ psf	£ per annum
Rent - area 1	10,000	22.41	224,138
Rent - area 2	10,000	22.41	224,138
Rent - area 3	10,000	22.41	224,138
Total rental income	30,000		672,414
Rent free/voids (years)	-	1.0000	
Total revenue, capitalised (including all costs)		6.50%	10,344,828
<b>GROSS DEVELOPMENT VALUE</b>			<b>10,344,828</b>
Purchaser's costs	5.75%	594,828	<b>9,750,000</b>

DEVELOPMENT COSTS			
Development Costs	£5 psf	15,000 sqt	
Demolition costs			75,000
Building costs	£120 psf		5,142,857
Area	42,857	70% grs to net	
External works			10.00% 514,286
Professional fees			10.00% 573,214
Section 106 costs			1 -
<b>Disposal Costs</b>			
Letting Agent's fee (% of rent )			10.00% 67,241
Agent's fees (on capital value)			1.00% 103,448
Legal fees (% of capital value)			0.75% 77,586
<b>Interest on Finance</b>			
Total development duration	18 months		
Loan arrangement fee			1.00% 63,054
Interest on Construction Costs	18 months		6.50% 307,386
<b>Profit</b>			
Developer's profit on Total Revenue			20.00% 1,950,000
<b>TOTAL DEVELOPMENT COSTS</b>			<b>8,874,073</b>

LAND VALUE			
Land surplus			875,927
Stamp duty		4.00%	(35,037)
Agent's fees		1.25%	(10,949)
Legal fees		0.50%	(4,380)
Interest on land finance	18 months	6.50%	(80,492)
<b>RESIDUAL LAND VALUE</b>			<b>745,069</b>

Existing use value			
Assumes existing space is 50% of new	50%	15,000	
Rent per sq ft		£10 psf	
Rental income per annum		150,000	
Rent free/voids (years)		3	0.7938
Total revenue, capitalised (including all costs)			8.00% 1,488,435
Refurbishment costs		£50 psf	750,000
Fees		7%	52,500
Purchaser's costs		5.75%	39,441
<b>Existing use value</b>			<b>646,494</b>
EUV including Landowner premium		20%	775,793
Surplus available to fund CIL			(30,724)



325

	CIL amount	RLV
1	£0	£-30,724
2	£10	£-66,581
3	£20	£-102,437
4	£30	£-138,294
5	£40	£-174,151
6	£50	£-210,008
7	£60	£-245,865
8	£70	£-281,721
9	£80	£-317,578
10	£90	£-353,435
11	£100	£-389,292
12	£120	£-461,005
13	£140	£-532,719
14	£160	£-604,433
15	£180	£-676,146
16	£200	£-747,860