

Suffolk Coastal Community Infrastructure Levy Viability Study

**PBA Response to Initial Examiner Questions to Council
January 2015**

On behalf of **Suffolk Coastal**





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For and on behalf of Peter Brett Associates LLP				

**TO BE READ IN CONJUNCTION WITH THE PBA REPORT:
'SUFFOLK COASTAL COMMUNITY INFRASTRUCTURE LEVY VIABILITY STUDY'
(SEPTEMBER 2014)**

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1 Question 1.

“The residential appraisal methodology in Table 5.1 of the Viability Study (May 2014) indicates that an additional cost over BCIS build costs has been allowed for the achievement of Code Level 4. However, the development appraisals in Appendices A and D of the Viability Study appear to use the basic BCIS build costs of £861/m² for houses and £986/m² for flats rather than the enhanced rates. Can you confirm whether or not the additional costs have been included, and explain the calculations if necessary. If the additional costs have not been included, what implications does this have for the evidence base and the Charging Schedule?”

- 1.1.1 The Suffolk Coastal District Local Plan (July 2013) sets out in policy DM24 ‘Sustainable Construction’ that,

The Council will expect all new developments, including redevelopment and refurbishment of existing buildings, to use energy, water, minerals, materials and other natural resources appropriately, efficiently and with care in order to reduce emissions linked to changes to the climate and take into account the effects of climate change. In order to satisfy this, residential developments should:

Meet at least the following full Code for Sustainable Homes (CSH) star levels once successive updates to Part L of the Building Regulations come into force:

(a) in 2010 – Code level 3

(b) in 2013 – Code level 4

(c) in 2016 – Code level 5

- 1.1.2 We understand it was the intention of the Council that by now (i.e. 2014/15 or the CIL Viability testing date) planning policy as set out above would support the requirement for all new developments to be built to Code Level 4. However in the intervening period Building Regulations have fallen out of line with Code for Sustainable Homes, and as such the Council cannot require development to achieve Code Level 4 through the Local Plan policy set out in Policy DM24. The Council has confirmed that at a minimum therefore all developments would need to conform with Building Regulations at the time of development.

- 1.1.3 As identified the viability appraisals included in the September 2014 report have mistakenly omitted the additional cost over BCIS build costs to allow for the achievement of Code Level 4. The development appraisals have used the base BCIS build costs of £861/m² for houses and £986/m² for flats.

- 1.1.4 Although Code Level 4 is no longer a policy requirement, PBA has undertaken further viability testing which includes an allowance for Code Level 4 costs in order to present a theoretical ‘worst case scenario’ for viability.

- 1.1.5 The costs of Code Level 4 as set out in the September 2014 PBA Report (table 5.1, page 18) are:

- Code for Sustainable Homes Level 4 Allowance (Houses): £2,004 per unit
- Code for Sustainable Homes Level 4 Allowance (Flats): £1,319 per unit

- 1.1.6 We have set out the results of the updated viability appraisals in the tables overleaf.

Suffolk Coastal Low Value Area (Including Allowance for Code for Sustainable Homes Level 4)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - Low Value										
Houses -	1	0.03	90	90	£1,327,479	£421	£750,000	£238	£577,479	£183
Houses -	5	0.14	450	450	£1,219,952	£387	£750,000	£238	£469,952	£149
Houses -	10	0.29	900	600	£699,610	£222	£500,000	£159	£199,610	£95
Houses -	25	0.71	2,250	1,500	£714,023	£227	£500,000	£159	£214,023	£102
Houses -	50	1.43	4,500	3,000	£689,542	£219	£500,000	£159	£189,542	£90
Flats -	3	0.05	228	228	£8,495	£2	£500,000	£101	£-491,505	£-99
Flats -	25	0.38	1,900	1,267	£-777,784	£-157	£500,000	£101	£-1,277,784	£-388
Flats -	50	0.77	3,800	2,533	£-1,053,806	£-213	£500,000	£101	£-1,553,806	£-472

Suffolk Coastal Medium Value Area (Including Allowance for Code for Sustainable Homes Level 4)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - Mid Value										
Houses -	1	0.03	90	90	£2,055,070	£652	£1,250,000	£397	£805,070	£256
Houses -	5	0.14	450	450	£1,921,453	£610	£1,250,000	£397	£671,453	£213
Houses -	10	0.29	900	600	£1,309,132	£416	£1,000,000	£317	£309,132	£147
Houses -	25	0.71	2,250	1,500	£1,335,503	£424	£1,000,000	£317	£335,503	£160
Houses -	50	1.43	4,500	3,000	£1,290,712	£410	£1,000,000	£317	£290,712	£138
Flats -	3	0.05	228	228	£954,132	£193	£1,000,000	£202	£-45,868	£-9
Flats -	25	0.38	1,900	1,267	£37,405	£8	£1,000,000	£202	£-962,595	£-292
Flats -	50	0.77	3,800	2,533	£-301,118	£-61	£1,000,000	£202	£-1,301,118	£-395

Suffolk Coastal High Value Area (Including Allowance for Code for Sustainable Homes Level 4)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - High Value										
Houses -	1	0.03	90	90	£2,661,397	£845	£1,750,000	£556	£911,397	£289
Houses -	5	0.14	450	450	£2,506,038	£796	£1,750,000	£556	£756,038	£240
Houses -	10	0.29	900	600	£1,817,068	£577	£1,250,000	£397	£567,068	£270
Houses -	25	0.71	2,250	1,500	£1,853,403	£588	£1,250,000	£397	£603,403	£287
Houses -	50	1.43	4,500	3,000	£1,791,688	£569	£1,250,000	£397	£541,688	£258
Flats -	3	0.05	228	228	£1,742,162	£353	£1,250,000	£253	£492,162	£100
Flats -	25	0.38	1,900	1,267	£712,378	£144	£1,250,000	£253	£-537,622	£-163
Flats -	50	0.77	3,800	2,533	£317,331	£64	£1,250,000	£253	£-932,669	£-283

- 1.1.7 As evidenced by the previous tables we believe that there is still adequate viability evidence to support the proposed Suffolk Coastal CIL charges, whilst also allowing for an appropriate viability buffer. We have included the appraisals in full at Appendix A.

2 Question 2.

“The residential appraisal methodology in Table 5.1 of the Viability Study (May 2014) indicates that site purchase fees (stamp duty, legal and surveyor fees) have been included in the viability appraisals. Could you explain how these costs have been incorporated into the viability work, as set out in Appendices A and D of the Viability Study? If the costs have not been included, what implications does this have for the evidence base and the Charging Schedule?”

- 2.1.1 The development appraisal model we have used incorporates purchase fees – including stamp duty at the relevant percentage, legal and surveyors fees (at 1.75%) – to give a net site value, from which any potential for CIL overage is determined. We believe that it is standard development practice to calculate any overage this way.
- 2.1.2 The fees are incorporated into the appraisal at the line shown highlighted in red on the example below (illustrative only):

Site Purchase Fees

Site Acquisition	
Site Value	£2,715,707
Less Purchaser Costs	5.75%
	£2,559,554

- 2.1.3 Stamp duty percentages have been applied as the appropriate threshold sites values have been reached in line with current HMRC stamp duty bands.

3 Question 3.

“Can you explain how the ‘site value’ costs in the residential appraisals in Appendices A and D differ from ‘benchmark land values’?”

- 3.1.1 The site value cost in the residential appraisals is equal to the residual land value, which, in a well-functioning market, should equal the value of the site with planning permission. This approach (i.e. using the residual valuation method, as set out in Chapter 4 of the May 2014 Viability Report [Evidence Base reference CIL/EB/I] and updated September 2014 Viability Report [Evidence Base reference CIL/EB/J]) is in line with accepted practice and as recommended by RICS guidance and the Harman Report. The formula for the residual valuation method is set out below:

Value of completed development scheme

Less development costs - including build costs, fees, finance costs etc

Less developer’s return (profit) – the minimum profit acceptable in the market to undertake the scheme

Less policy costs – building in (for example) Section 106 costs and other policy requirements

Equals residual land value

- 3.1.2 The site value or residual land value is then compared to the ‘benchmark land value’. The benchmark land value is the minimum land value the landowner is likely to accept to release their land for the development specified. The total difference between the benchmark land value and the site value is therefore the maximum amount of funds that could feasibly be contributed to CIL, taking all other costs into account (for example affordable housing, professional fees etc.). This is the amount that we have labelled as the ‘overage’ in the summary tables at Appendices A and D. It is from this amount that we have made recommendations on the appropriate CIL charge(s), taking into account the need for an appropriate viability buffer.

4 Question 4.

“Can you provide step by step calculations for the Adastral Park appraisal of 100 units (in Appendix D of the Viability Study) which explains how the residual land value of £842,450/ha was achieved?”

- 4.1.1 The BT Adastral Park site in Martlesham is the largest strategic housing area to serve the Eastern Ipswich Plan Area which is expected to deliver almost all of the 2,100 dwellings proposed for the area.
- 4.1.2 The Adastral Park site has a number of additional site specific S.106/278 requirements, the cost per unit of which is over and above our standard S.106/278 cost assumption (£1,000 per unit). This is likely to significantly impact on viability.
- 4.1.3 Site specific requirements include the following:
- A two-form entry primary school
 - A 105-place Early Years and Childcare facility
 - The first phase of a secondary school
 - An upgrade to the electricity network
 - The grounding of overhead electricity cables
 - An on-site sewerage pumping station
 - A health centre
 - A community hall
 - A library facility
 - An indoor sports hall
 - Allotments
 - Local Equipped Areas for Play and Neighbourhood Equipped Areas for Play
- 4.1.4 Taking the above into account, we have run a development appraisal (as set out in the response to question 3) which reflects a 100 unit phase of Adastral Park. The appraisal assumes values akin to the mid value area, and affordable housing provision in line with planning policy. All other parameters remain the same as the assumptions for the generic appraisals, apart from the cost of the additional site specific S.106/278 requirements outlined above. The total cost of these requirements has been estimated using the Infrastructure Delivery Plan, as well as being informed through discussions with the Council. Based on these two sources we have assumed a S.106/278 developer contribution cost of £14,551 per unit. This has been factored into the appraisal under the ‘Developer contributions’ heading.
- 4.1.5 On running the appraisal the net land value was found to be £2,276,893.
- 4.1.6 The residual land value of £842,250 per hectare has been calculated by taking the number of units to be provided (100) and dividing it by the anticipated density (37 dwellings per net ha) to get to a net development area of 2.7ha. The residual land value of £2,276,893 has then been apportioned to get to the residual land value of £842,250 (the net development area figure of

2.7 ha is not rounded in the appraisal, hence the slight difference in figure of c.£1,000 when undertaking the calculation by hand).

5 Question 5.

“The Suffolk Coastal Charging Schedule was published prior to publication of the DCLG Ministerial Written Statement on 28th November 2014 which sets out changes to national guidance on affordable housing contributions. What are the implications of the Ministerial Statement for the Charging Schedule and the accompanying evidence base, including the Viability Assessment?”

- 5.1.1 The House of Commons: Written Statement (HCWS50), ‘Support for Small Scale Developers, Custom and Self-Builders’ (The Written Statement) sets out the measures the government is now implementing to support small scale developers by reducing what the government sees as disproportionate burdens on developer contributions.
- 5.1.2 As such the Written Statement introduces the following changes to national policy with regard to Section 106 planning obligations as follows:
- For sites of 10 units or less which have a maximum combined gross floor space of 1,000 sq m, affordable housing and tariff style contributions should not be sought (also applicable to residential annexes and extensions);
 - Designated rural areas under S157 of the Housing Act 1985 – including National parks and Areas of Outstanding Natural Beauty – Authorities may choose to implement a lower threshold of 5 units or less, beneath which affordable housing and tariff style contributions should not be sought;
 - In the above designated rural areas if a 5 unit threshold is implemented then payment of any affordable housing and tariff style contributions on developments of between 6 – 10 units should be sought as a cash payment only and be commuted until after the completion of units within the development;
 - The above changes should not apply to Rural Exception Sites which should remain available to support the delivery of affordable homes;
 - A financial credit equivalent to the existing gross floorspace of any vacant buildings brought back into lawful use or demolished for re-development should be deducted from the calculation of any affordable housing contributions sought from relevant development schemes (not applicable to vacant buildings which have been abandoned).
- 5.1.3 Of particular relevance to the CIL Viability work undertaken by PBA for Suffolk Coastal is the new requirement that tariff style contributions and affordable housing should not be sought for sites of 10 units or less. With this in mind PBA has re-run its development viability appraisals on the assumption that no affordable housing is required for the 10 unit site.
- 5.1.4 We have tested viability for both a 10 and 11 unit scheme in order to assess whether an 11 unit scheme is able to bear the proposed CIL charges based on the proviso that it will provide an affordable housing contribution and a 10 unit scheme will not. We have tested these schemes as this is the tipping point at which CIL would in theory become more or less viable depending on the new affordable housing requirement. We have set out the viability appraisal summary tables overleaf. The appraisals are included in full at Appendix B.

Suffolk Coastal Low Value Area 10 and 11 unit schemes
(Including Allowance for Code for Sustainable Homes Level 4 & Ministerial Statement Revisions)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - Low Value										
Houses –	10	0.29	900	900	£1,185,548	£376	£500,000	£159	£685,548	£218
Houses –	11	0.31	990	660	£728,819	£231	£500,000	£159	£228,819	£109

Suffolk Coastal Mid Value Area 10 and 11 unit schemes
(Including Allowance for Code for Sustainable Homes Level 4 & Ministerial Statement Revisions)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - Mid Value										
Houses –	10	0.29	900	900	£1,867,820	£593	£1,000,000	£317	£867,820	£275
Houses –	11	0.31	990	660	£1,362,573	£433	£1,000,000	£317	£362,573	£173

Suffolk Coastal Mid Value Area 10 and 11 unit schemes
(Including Allowance for Code for Sustainable Homes Level 4 & Ministerial Statement Revisions)

No of dwellings	Net site area ha	Total Floor Space per sq.m	CIL Chargeable Floor Space per sq.m	Residual land value after policy contributions		Benchmark		Overage		
		Floor Space	Floor Space	Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm	
Suffolk Coastal - High Value										
Houses –	10	0.29	900	900	£2,436,381	£773	£1,250,000	£397	£1,186,381	£377
Houses –	11	0.31	990	660	£1,890,701	£600	£1,250,000	£397	£640,701	£305

5.1.5 In summary we have tested a 10 and 11 unit scheme for the following reasons:

- **10 unit scheme:** to show the revised viability of a scheme which previously would have had to provide affordable housing, but which under the November Ministerial Statement now does not; and
- **11 unit scheme:** to illustrate the effect on viability of the ‘first’ scheme (in terms of size) which would now need to make some kind of affordable housing provision. This has been done in order to demonstrate that smaller developments which are on the cusp of triggering affordable housing requirements can still afford to viably contribute to the CIL charge proposed whilst maintaining an appropriate viability buffer.

5.1.6 The tables above show that there can be a significant increase in the ability of a 10 unit scheme to contribute to CIL (c.£100 per sq m in some cases) now that the requirement to provide affordable housing has been negated. However we would caution a revision to the proposed charging rates for a number of reasons. Firstly a higher CIL charge for 10 units or less based on the revised affordable housing policy would directly contravene the intended

purpose of the Ministerial Statement, which is to provide a more forgiving financial environment for small schemes and smaller developers. Secondly the viability buffer still needs to be taken into account, and we would argue that the increased viability buffer shows that the proposed CIL is viable across the District, with a larger buffer evident for schemes of 10 units or less (or really schemes of 3-10 units, as schemes of 2 or less units do not currently have to provide affordable housing under Suffolk Coastal planning policy).

- 5.1.7 It is therefore our opinion that the Charging Schedule should remain as proposed in the Draft Charging Schedule.

Appendix A Updated Viability Appraisals including allowance for Code for Sustainable Homes Level 4 (Response to Question 1)

Low Value – Generic Appraisals

Houses –	10.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		10.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		10.00	90	900	£2,050	<input type="text" value="£1,845,000"/>
		10.00		900		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£718	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,128	<input type="text" value="£0"/>
		0.00		0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,333	<input type="text" value="£0"/>
		0.00		0		
		10.00		900		£1,845,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£355,620"/>
				Less Purchaser Costs		4.75%
						£338,728
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		10.00	900	£861		<input type="text" value="£774,900"/>
		10.00				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
		10.00	900			£774,900
Additional Costs						
Plot external		15%				<input type="text" value="£116,235"/>
						£136,275
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,894"/>
						£72,894
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,559"/>
						£45,559
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£5,000"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£23,063"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£10,000"/>
						£38,063
TOTAL DEVELOPMENT COSTS						
						£1,416,418
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£369,000"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£369,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,785,418
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£61,185"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£1,846,603

Houses –	25.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		<input type="text" value="16.67"/>	<input type="text" value="8.33"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>16.67</u>	<u>90</u>	<u>1,500</u>	<u>£2,050</u>	<input type="text" value="£3,074,693"/>
		16.67	90	1500		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£718</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>6.67</u>	<u>90</u>	<u>600</u>	<u>£1,128</u>	<input type="text" value="£676,432"/>
		6.67	90	600		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>1.67</u>	<u>90</u>	<u>150</u>	<u>£1,333</u>	<input type="text" value="£199,855"/>
		1.67	90	150		
		25.00	2250			£3,950,980
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£541,132"/>
			Less Purchaser Costs			5.75%
						£510,017
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>16.67</u>	<u>1,500</u>	<u>£861</u>		<input type="text" value="£1,291,371"/>
		16.67	1,500	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>6.67</u>	<u>600</u>	<u>£861</u>		<input type="text" value="£576,548"/>
		6.67	600	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>1.67</u>	<u>150</u>	<u>£861</u>		<input type="text" value="£129,137"/>
		1.67	150	£861		
		25.00	2,250			£1,937,056
Additional Costs						
Plot external		15%				<input type="text" value="£290,558"/>
						£340,658
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£182,217"/>
						£182,217
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£113,886"/>
						£113,886
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£25,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£12,499"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£38,434"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£16,665"/>
						£67,597
TOTAL DEVELOPMENT COSTS						
						£3,176,432
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£614,939"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£52,577"/>
						£667,516
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£3,843,947
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£111,040"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£3,954,988

Houses –	50.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		<input type="text" value="33.33"/>	<input type="text" value="16.67"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>33.33</u>	<u>90</u>	<u>3,000</u>	<u>£2,050</u>	<input type="text" value="£6,149,385"/>
		33.33	90	3000		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£718</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>13.33</u>	<u>90</u>	<u>1,200</u>	<u>£1,128</u>	<input type="text" value="£1,352,865"/>
		13.33	90	1200		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>3.33</u>	<u>90</u>	<u>300</u>	<u>£1,333</u>	<input type="text" value="£399,710"/>
		3.33	90	300		
		50.00	4500			£7,901,960
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£1,045,157"/>
				Less Purchaser Costs	5.75%	
						£985,060
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>33.33</u>	<u>3,000</u>	<u>£861</u>		<input type="text" value="£2,582,742"/>
		33.33	3000	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>13.33</u>	<u>1,200</u>	<u>£861</u>		<input type="text" value="£1,033,097"/>
		13.33	1200	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>3.33</u>	<u>300</u>	<u>£861</u>		<input type="text" value="£258,274"/>
		3.33	300	£861		
		50.00	4,500			£3,874,113
Additional Costs						
Plot external		15%				<input type="text" value="£581,117"/>
						£681,317
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£364,434"/>
						£364,434
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£227,771"/>
						£227,771
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£50,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£24,998"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£76,867"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£33,330"/>
						£135,195
TOTAL DEVELOPMENT COSTS						
						£6,317,890
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£1,229,877"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£105,154"/>
						£1,335,031
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£7,652,922
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£257,054"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£7,909,976

Flats -	25.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		16.67	8.33			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		16.67	65	1,077	£2,050	<input type="text" value="£2,206,946"/>
		16.67		1077		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	65	0	£718	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		6.67	65	431	£1,128	<input type="text" value="£485,528"/>
		6.67		431		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		1.67	65	108	£1,333	<input type="text" value="£143,451"/>
		1.67		108		
		25.00		1615		<input type="text" value="£2,835,926"/>
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£304,476"/>
					Less Purchaser Costs	1.75%
						<input type="text" value="£299,148"/>
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		16.67	1,267	£986		<input type="text" value="£1,248,808"/>
		16.67				
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£986		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		6.67	507	£986		<input type="text" value="£499,523"/>
		6.67				
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		1.67	127	£986		<input type="text" value="£124,881"/>
		1.67				
		25.00	1900			<input type="text" value="£1,873,213"/>
Additional Costs						
Plot external		15%				<input type="text" value="£280,982"/>
						<input type="text" value="£313,957"/>
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£174,974"/>
						<input type="text" value="£174,974"/>
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£109,358"/>
						<input type="text" value="£109,358"/>
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						<input type="text" value="£25,000"/>
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£12,499"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£27,587"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£16,665"/>
						<input type="text" value="£56,751"/>
TOTAL DEVELOPMENT COSTS						
						<input type="text" value="£2,254,104"/>
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£441,389"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£37,739"/>
						<input type="text" value="£479,128"/>
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						<input type="text" value="£2,733,232"/>
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£105,331"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						<input type="text" value="£2,838,564"/>

Flats -	50.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		33.33	16.67			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		33.33	65	2,153	£2,050	<input type="text" value="£4,413,892"/>
		33.33		2153		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	65	0	£718	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		13.33	65	861	£1,128	<input type="text" value="£971,056"/>
		13.33		861		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		3.33	65	215	£1,333	<input type="text" value="£286,903"/>
		3.33		215		
		50.00		3230		<input type="text" value="£5,671,851"/>
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="-£825,058"/>
			Less Purchaser Costs			1.75%
						<input type="text" value="-£810,620"/>
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		33.33	2,533	£986		<input type="text" value="£2,497,617"/>
		33.33				
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£986		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		13.33	1,013	£986		<input type="text" value="£999,047"/>
		13.33				
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		3.33	253	£986		<input type="text" value="£249,762"/>
		3.33				
		50.00	3800			<input type="text" value="£3,746,425"/>
Additional Costs						
Plot external		15%				<input type="text" value="£561,964"/>
						<input type="text" value="£627,914"/>
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£349,947"/>
						<input type="text" value="£349,947"/>
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£218,717"/>
						<input type="text" value="£218,717"/>
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						<input type="text" value="£50,000"/>
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£24,996"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£55,174"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£33,330"/>
						<input type="text" value="£113,501"/>
TOTAL DEVELOPMENT COSTS						
						<input type="text" value="£4,295,885"/>
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£882,778"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£75,478"/>
						<input type="text" value="£958,256"/>
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						<input type="text" value="£5,254,141"/>
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£422,986"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						<input type="text" value="£5,677,127"/>

Mid Value – Generic Appraisals

Houses –	5.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.14"/>					
Yield	<input type="text" value="5.00"/>	Private	Affordable			
		5.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		5.00	90	450	£2,350	<input type="text" value="£1,057,500"/>
		5.00	90	450		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	0	0	£823	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,293	<input type="text" value="£0"/>
		0.00	90	0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,528	<input type="text" value="£0"/>
		0.00	90	0		
		5.00	450			£1,057,500
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£288,182"/>
				Less Purchaser Costs		4.75%
						274,493
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		5.00	450	£861		<input type="text" value="£387,450"/>
		5.00	450	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
		5.00	450			£387,450
Additional Costs						
Plot external		15%				<input type="text" value="£58,118"/>
						£68,138
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£36,447"/>
						£36,447
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£22,779"/>
						£22,779
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£5,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£5,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£2,500"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£13,219"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£5,000"/>
						£20,719
TOTAL DEVELOPMENT COSTS						
						£815,026
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£211,500"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£211,500
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,026,526
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£31,776"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£1,058,302

Houses –	10.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		10.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		10.00	90	900	£2,350	<input type="text" value="£2,115,000"/>
		10.00		900		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£823	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,293	<input type="text" value="£0"/>
		0.00		0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,528	<input type="text" value="£0"/>
		0.00		0		
		10.00		900		£2,115,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£566,221"/>
			Less Purchaser Costs		5.75%	
						533,663
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		10.00	900	£861		<input type="text" value="£774,900"/>
		10.00				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
		10.00	900			£774,900
Additional Costs						
Plot external		15%				<input type="text" value="£116,235"/>
						£136,275
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,894"/>
						£72,894
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,559"/>
						£45,559
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£5,000"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£26,438"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£10,000"/>
						£41,438
TOTAL DEVELOPMENT COSTS						
						£1,614,728
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£423,000"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£0"/>
						£423,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£2,037,728
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£78,875"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£2,116,603

Houses –	25.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		<input type="text" value="16.67"/>	<input type="text" value="8.33"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>16.67</u>	<u>90</u>	<u>1,500</u>	<u>£2,350</u>	<input type="text" value="£3,524,648"/>
		16.67	90	1500		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£823</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>6.67</u>	<u>90</u>	<u>600</u>	<u>£1,293</u>	<input type="text" value="£775,422"/>
		6.67	90	600		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>1.67</u>	<u>90</u>	<u>150</u>	<u>£1,528</u>	<input type="text" value="£229,102"/>
		1.67	90	150		
		25.00	2250			£4,529,172
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£1,012,128"/>
				Less Purchaser Costs		5.75%
						953,931
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>16.67</u>	<u>1,500</u>	<u>£861</u>		<input type="text" value="£1,291,371"/>
		16.67	1,500	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>6.67</u>	<u>600</u>	<u>£861</u>		<input type="text" value="£516,548"/>
		6.67	600	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>1.67</u>	<u>150</u>	<u>£861</u>		<input type="text" value="£129,137"/>
		1.67	150	£861		
		25.00	2,250			£1,937,056
Additional Costs						
Plot external		15%				<input type="text" value="£290,558"/>
						£340,658
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£182,217"/>
						£182,217
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£113,886"/>
						£113,886
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£25,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£12,499"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£44,058"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£16,665"/>
						£73,222
TOTAL DEVELOPMENT COSTS						
						£3,625,970
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£704,930"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£60,271"/>
						£765,201
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£4,391,171
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£142,009"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£4,533,180

Houses –	50.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		33.33	16.67			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		33.33	90	3,000	£2,350	<input type="text" value="£7,049,295"/>
		33.33		3000		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£823	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		13.33	90	1,200	£1,293	<input type="text" value="£1,550,845"/>
		13.33		1200		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		3.33	90	300	£1,528	<input type="text" value="£458,204"/>
		3.33		300		
		50.00	4500			£9,058,344
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£1,956,366"/>
					Less Purchaser Costs	5.75%
						1,843,875
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		33.33	3,000	£861		<input type="text" value="£2,582,742"/>
		33.33				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		13.33	1,200	£861		<input type="text" value="£1,033,097"/>
		13.33				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		3.33	300	£861		<input type="text" value="£258,274"/>
		3.33				
		50.00	4,500			£3,874,113
Additional Costs						
Plot external		15%				<input type="text" value="£581,117"/>
						£681,317
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£364,434"/>
						£364,434
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£227,771"/>
						£227,771
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£50,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£24,998"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£88,116"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£33,330"/>
						£146,444
TOTAL DEVELOPMENT COSTS						
						£7,187,954
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£1,409,859"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£120,543"/>
						£1,530,402
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£8,718,356
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£348,004"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£9,066,360

Flats -	25.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		<input type="text" value="16.67"/>	<input type="text" value="8.33"/>			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>16.67</u>	<u>65</u>	<u>1,077</u>	<u>£2,350</u>	<input type="text" value="£2,529,914"/>
		16.67	65	1077		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£823</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>6.67</u>	<u>65</u>	<u>431</u>	<u>£1,293</u>	<input type="text" value="£556,581"/>
		6.67	65	431		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>1.67</u>	<u>65</u>	<u>108</u>	<u>£1,528</u>	<input type="text" value="£164,444"/>
		1.67	65	108		
		25.00		1615		£3,250,939
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£14,643"/>
				Less Purchaser Costs		1.75%
						14,386
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>16.67</u>	<u>1,267</u>	<u>£986</u>		<input type="text" value="£1,248,808"/>
		16.67	1,267	£986		
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£986</u>		<input type="text" value="£0"/>
		0.00	0	£986		
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>6.67</u>	<u>507</u>	<u>£986</u>		<input type="text" value="£499,523"/>
		6.67	507	£986		
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>1.67</u>	<u>127</u>	<u>£986</u>		<input type="text" value="£124,881"/>
		1.67	127	£986		
		25.00	1900			£1,873,213
Additional Costs						
Plot external		15%				<input type="text" value="£280,982"/>
						£313,957
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£174,974"/>
						£174,974
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£109,358"/>
						£109,358
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£25,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£12,499"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£31,624"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£16,665"/>
						£60,788
TOTAL DEVELOPMENT COSTS						
						£2,571,676
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£505,983"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£43,262"/>
						£549,244
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£3,120,920
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£132,657"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£3,253,577

Flats -	50.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		33.33	16.67			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		33.33	65	2,153	£2,350	<input type="text" value="£5,059,827"/>
		33.33		2153		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	65	0	£823	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		13.33	65	861	£1,293	<input type="text" value="£1,113,162"/>
		13.33		861		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		3.33	65	215	£1,528	<input type="text" value="£328,889"/>
		3.33		215		
		50.00		3230		<input type="text" value="£6,501,878"/>
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="-£235,755"/>
			Less Purchaser Costs			1.75%
						<input type="text" value="-£231,629"/>
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		33.33	2,533	£986		<input type="text" value="£2,497,617"/>
		33.33				
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£986		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		13.33	1,013	£986		<input type="text" value="£999,047"/>
		13.33				
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		3.33	253	£986		<input type="text" value="£249,762"/>
		3.33				
		50.00	3800			<input type="text" value="£3,746,425"/>
Additional Costs						
Plot external		15%				<input type="text" value="£561,964"/>
						<input type="text" value="£627,914"/>
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£349,947"/>
						<input type="text" value="£349,947"/>
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£218,717"/>
						<input type="text" value="£218,717"/>
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						<input type="text" value="£50,000"/>
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£24,998"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£63,248"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£33,330"/>
						<input type="text" value="£121,575"/>
TOTAL DEVELOPMENT COSTS						
						<input type="text" value="£4,882,949"/>
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£1,011,965"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£86,523"/>
						<input type="text" value="£1,098,489"/>
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						<input type="text" value="£5,981,438"/>
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£525,716"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						<input type="text" value="£6,507,154"/>

High Value – Generic Appraisals

Houses –	5.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.14"/>					
Yield	<input type="text" value="5.00"/>	Private	Affordable			
		5.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		5.00	90	450	£2,600	<input type="text" value="£1,170,000"/>
		5.00	90	450		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	0	0	£910	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	0	0	£1,430	<input type="text" value="£0"/>
		0.00	0	0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	0	0	£1,690	<input type="text" value="£0"/>
		0.00	0	0		
		5.00	450			£1,170,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£375,859"/>
				Less Purchaser Costs		4.75%
						£358,005
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		5.00	450	£861		<input type="text" value="£387,450"/>
		5.00	450	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00	0	£861		
		5.00	450			£387,450
Additional Costs						
Plot external		15%				<input type="text" value="£58,118"/>
						£68,138
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£36,447"/>
						£36,447
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£22,779"/>
						£22,779
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£5,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£5,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£2,500"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£14,625"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£5,000"/>
						£22,125
TOTAL DEVELOPMENT COSTS						
						£899,944
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£234,000"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£234,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,133,944
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£36,857"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£1,170,802

Houses –	10.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		6.67	3.33			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		6.67	90	600	£2,600	<input type="text" value="£1,359,844"/>
		6.67		600		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£910	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		2.67	90	240	£1,430	<input type="text" value="£343,166"/>
		2.67		240		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.67	90	60	£1,690	<input type="text" value="£101,390"/>
		0.67		60		
		10.00		900		£2,004,400
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£550,835"/>
					Less Purchaser Costs	5.75%
						£519,162
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		6.67	600	£861		<input type="text" value="£516,548"/>
		6.67				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		2.67	240	£861		<input type="text" value="£206,619"/>
		2.67				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.67	60	£861		<input type="text" value="£51,655"/>
		0.67				
		10.00	900			£774,823
Additional Costs						
Plot external		15%				<input type="text" value="£116,223"/>
						£136,263
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,887"/>
						£72,887
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,554"/>
						£45,554
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£5,000"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£19,498"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£6,666"/>
						£31,164
TOTAL DEVELOPMENT COSTS						
						£1,589,853
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£311,969"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£26,673"/>
						£338,642
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,928,495
Finance Costs		APR	<input type="text" value="7.00%"/>	PCM	<input type="text" value="0.565%"/>	<input type="text" value="£77,508"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£2,006,003

Houses –	25.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		<input type="text" value="16.67"/>	<input type="text" value="8.33"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>16.67</u>	<u>90</u>	<u>1,500</u>	<u>£2,600</u>	<input type="text" value="£3,899,610"/>
		16.67	90	1500		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£910</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>6.67</u>	<u>90</u>	<u>600</u>	<u>£1,430</u>	<input type="text" value="£857,814"/>
		6.67	90	600		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>1.67</u>	<u>90</u>	<u>150</u>	<u>£1,690</u>	<input type="text" value="£253,475"/>
		1.67	90	150		
		25.00	2250			£5,010,999
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£1,404,625"/>
					Less Purchaser Costs	<input type="text" value="5.75%"/>
						£1,323,859
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>16.67</u>	<u>1,500</u>	<u>£861</u>		<input type="text" value="£1,291,371"/>
		16.67	1,500	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>6.67</u>	<u>600</u>	<u>£861</u>		<input type="text" value="£516,548"/>
		6.67	600	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>1.67</u>	<u>150</u>	<u>£861</u>		<input type="text" value="£129,137"/>
		1.67	150	£861		
		25.00	2,250			£1,937,056
Additional Costs						
Plot external		15%				<input type="text" value="£290,558"/>
						£340,658
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£182,217"/>
						£182,217
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£113,886"/>
						£113,886
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£25,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£12,499"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£48,745"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£16,665"/>
						£77,909
TOTAL DEVELOPMENT COSTS						
						£4,000,586
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£779,922"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£66,683"/>
						£846,605
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£4,847,191
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£167,816"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£5,015,007

Houses –	50.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		33.33	16.67			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		33.33	90	3,000	£2,600	<input type="text" value="£7,799,220"/>
		33.33		3000		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£910	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		13.33	90	1,200	£1,430	<input type="text" value="£1,715,828"/>
		13.33		1200		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		3.33	90	300	£1,690	<input type="text" value="£506,949"/>
		3.33		300		
		50.00		4500		£10,021,998
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£2,715,707"/>
					Less Purchaser Costs	5.75%
						£2,559,554
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		33.33	3,000	£861		<input type="text" value="£2,582,742"/>
		33.33				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		13.33	1,200	£861		<input type="text" value="£1,033,097"/>
		13.33				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		3.33	300	£861		<input type="text" value="£258,274"/>
		3.33				
		50.00	4,500			£3,874,113
Additional Costs						
Plot external		15%				<input type="text" value="£581,117"/>
						£681,317
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£364,434"/>
						£364,434
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£227,771"/>
						£227,771
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£50,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£24,998"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£97,490"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£33,330"/>
						£155,818
TOTAL DEVELOPMENT COSTS						
						£7,913,007
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£1,559,844"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£133,367"/>
						£1,693,211
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£9,606,217
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£423,796"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£10,030,014

Flats -	25.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.71"/>					
Yield	<input type="text" value="25.00"/>	Private	Affordable			
		<input type="text" value="16.67"/>	<input type="text" value="8.33"/>			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>16.67</u>	<u>65</u>	<u>1,077</u>	<u>£2,600</u>	<input type="text" value="£2,799,053"/>
		16.67	65	1077		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>65</u>	<u>0</u>	<u>£910</u>	<input type="text" value="£0"/>
		0.00	65	0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>6.67</u>	<u>65</u>	<u>431</u>	<u>£1,430</u>	<input type="text" value="£615,792"/>
		6.67	65	431		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>1.67</u>	<u>65</u>	<u>108</u>	<u>£1,690</u>	<input type="text" value="£181,938"/>
		1.67	65	108		
		25.00	1615			£3,596,784
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£287,655"/>
			Less Purchaser Costs			4.75%
						£273,991
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>16.67</u>	<u>1,267</u>	<u>£986</u>		<input type="text" value="£1,248,808"/>
		16.67	1,267	£986		
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£986</u>		<input type="text" value="£0"/>
		0.00	0	£986		
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>6.67</u>	<u>507</u>	<u>£986</u>		<input type="text" value="£499,523"/>
		6.67	507	£986		
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>1.67</u>	<u>127</u>	<u>£986</u>		<input type="text" value="£124,881"/>
		1.67	127	£986		
		25.00	1900			£1,873,213
Additional Costs						
Plot external		15%				<input type="text" value="£280,982"/>
						£313,957
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£174,974"/>
						£174,974
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£109,358"/>
						£109,358
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£25,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£25,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£12,499"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£34,988"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£16,665"/>
						£64,152
TOTAL DEVELOPMENT COSTS						
						£2,834,645
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£559,811"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£47,864"/>
						£607,674
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£3,442,319
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£157,102"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£3,599,422

Flats -	50.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="1.43"/>					
Yield	<input type="text" value="50.00"/>	Private	Affordable			
		<input type="text" value="33.33"/>	<input type="text" value="16.67"/>			
Development Value						
Private Units	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>33.33</u>	<u>65</u>	<u>2,153</u>	<u>£2,600</u>	<input type="text" value="£5,598,107"/>
		33.33	65	2153		
Social Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£910</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>13.33</u>	<u>65</u>	<u>861</u>	<u>£1,430</u>	<input type="text" value="£1,231,563"/>
		13.33	65	861		
Intermediate	Flats -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>3.33</u>	<u>65</u>	<u>215</u>	<u>£1,690</u>	<input type="text" value="£363,877"/>
		3.33	65	215		
		50.00	3230			£7,193,567
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£256,273"/>
			Less Purchaser Costs			4.75%
						£244,100
Build Costs						
Private units	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>33.33</u>	<u>2,533</u>	<u>£986</u>		<input type="text" value="£2,497,617"/>
		33.33	2,533	£986		
Social Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£986</u>		<input type="text" value="£0"/>
		0.00	0	£986		
Affordable Rent	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>13.33</u>	<u>1,013</u>	<u>£986</u>		<input type="text" value="£999,047"/>
		13.33	1,013	£986		
Intermediate	Flats-	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>3.33</u>	<u>253</u>	<u>£986</u>		<input type="text" value="£249,762"/>
		3.33	253	£986		
		50.00	3800			£3,746,425
Additional Costs						
Plot external		15%				<input type="text" value="£561,964"/>
						£627,914
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£349,947"/>
						£349,947
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£218,717"/>
						£218,717
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£50,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£50,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£24,998"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£69,976"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£33,330"/>
						£128,304
TOTAL DEVELOPMENT COSTS						
						£5,365,407
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£1,119,621"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£95,728"/>
						£1,215,349
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£6,580,756
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£618,087"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£7,198,843

Appendix B 10 and 11 Unit Viability Appraisals (Response to Question 5).

Low Value Area 10 unit scheme (no affordable housing)

Houses –	10.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		10.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		10.00	90	900	£2,050	<input type="text" value="£1,845,000"/>
		10.00		900		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£718	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,128	<input type="text" value="£0"/>
		0.00		0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,333	<input type="text" value="£0"/>
		0.00		0		
		10.00		900		£1,845,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£355,620"/>
				Less Purchaser Costs		4.75%
						£338,728
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		10.00	900	£861		<input type="text" value="£774,900"/>
		10.00				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
		10.00		900		£774,900
Additional Costs						
Plot external		15%				<input type="text" value="£116,235"/>
						£136,275
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,894"/>
						£72,894
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,559"/>
						£45,559
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£5,000"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£23,063"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£10,000"/>
						£38,063
TOTAL DEVELOPMENT COSTS						
						£1,416,418
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -			<input type="text" value="20%"/>			<input type="text" value="£369,000"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£369,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,785,418
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£61,185"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£1,846,603

Low Value Area 11 unit scheme

Houses –	11.0	Units	Suffolk Coastal - Low Value			
ITEM						
Net Site Area	<input type="text" value="0.31"/>					
Yield	<input type="text" value="11.00"/>	Private	Affordable			
		7.33	3.67			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		7.33	90	660	£2,050	<input type="text" value="£1,352,865"/>
		7.33		660		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£718	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		2.93	90	264	£1,128	<input type="text" value="£287,630"/>
		2.93		264		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.73	90	66	£1,333	<input type="text" value="£87,936"/>
		0.73		66		
		11.00	990			<input type="text" value="£1,738,431"/>
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£235,535"/>
				Less Purchaser Costs	2.75%	
						<input type="text" value="£229,057"/>
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		7.33	660	£861		<input type="text" value="£568,203"/>
		7.33				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		2.93	264	£861		<input type="text" value="£227,281"/>
		2.93				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.73	66	£861		<input type="text" value="£56,820"/>
		0.73				
		11.00	990			<input type="text" value="£852,305"/>
Additional Costs						
Plot external		15%				<input type="text" value="£127,846"/>
						<input type="text" value="£149,890"/>
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£80,176"/>
						<input type="text" value="£80,176"/>
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£50,110"/>
						<input type="text" value="£50,110"/>
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£11,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						<input type="text" value="£11,000"/>
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£5,499"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£16,911"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£7,333"/>
						<input type="text" value="£29,743"/>
TOTAL DEVELOPMENT COSTS						
						<input type="text" value="£1,402,280"/>
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£270,573"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£23,134"/>
						<input type="text" value="£293,707"/>
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						<input type="text" value="£1,695,987"/>
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£44,208"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						<input type="text" value="£1,740,195"/>

Mid Value Area 10 unit scheme (no affordable housing)

Houses –	10.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		10.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		10.00	90	900	£2,350	<input type="text" value="£2,115,000"/>
		10.00		900		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£823	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,293	<input type="text" value="£0"/>
		0.00		0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,528	<input type="text" value="£0"/>
		0.00		0		
		10.00		900		£2,115,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£566,221"/>
			Less Purchaser Costs			5.75%
						533,663
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		10.00	900	£861		<input type="text" value="£774,900"/>
		10.00				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
		10.00	900			£774,900
Additional Costs						
Plot external		15%				<input type="text" value="£116,235"/>
						£136,275
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,894"/>
						£72,894
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,559"/>
						£45,559
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -			<input type="text" value="£500"/>	per unit		<input type="text" value="£5,000"/>
Sales agents fee -			<input type="text" value="1.25%"/>			<input type="text" value="£26,438"/>
Marketing cost -			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£10,000"/>
						£41,438
TOTAL DEVELOPMENT COSTS						
						£1,614,728
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£423,000"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£423,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£2,037,728
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£78,875"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£2,116,603

Mid Value Area 11 unit scheme

Houses –	11.0	Units	Suffolk Coastal - Mid Value			
ITEM						
Net Site Area	<input type="text" value="0.31"/>					
Yield	<input type="text" value="11.00"/>	Private	Affordable			
		<input type="text" value="7.33"/>	<input type="text" value="3.67"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>7.33</u>	<u>90</u>	<u>660</u>	<u>£2,350</u>	<input type="text" value="£1,550,845"/>
		7.33	90	660		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£823</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>2.93</u>	<u>90</u>	<u>264</u>	<u>£1,293</u>	<input type="text" value="£341,186"/>
		2.93	90	264		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.73</u>	<u>90</u>	<u>66</u>	<u>£1,528</u>	<input type="text" value="£100,805"/>
		0.73	90	66		
		11.00	990			£1,992,836
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£449,593"/>
					Less Purchaser Costs	<input type="text" value="4.75%"/>
						428,237
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>7.33</u>	<u>660</u>	<u>£861</u>		<input type="text" value="£568,203"/>
		7.33	660	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>2.93</u>	<u>264</u>	<u>£861</u>		<input type="text" value="£227,281"/>
		2.93	264	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.73</u>	<u>66</u>	<u>£861</u>		<input type="text" value="£56,820"/>
		0.73	66	£861		
		11.00	990			£852,305
Additional Costs						
Plot external		15%				<input type="text" value="£127,846"/>
						£149,890
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£80,176"/>
						£80,176
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£50,110"/>
						£50,110
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£11,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£11,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£5,499"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£19,386"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£7,333"/>
						£32,218
TOTAL DEVELOPMENT COSTS						
						£1,603,935
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£310,169"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£26,519"/>
						£336,688
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£1,940,623
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£53,976"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£1,994,599

High Value Area 10 unit scheme (no affordable housing)

Houses –	10.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.29"/>					
Yield	<input type="text" value="10.00"/>	Private	Affordable			
		10.00	0.00			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		10.00	90	900	£2,600	<input type="text" value="£2,340,000"/>
		10.00		900		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£910	<input type="text" value="£0"/>
		0.00		0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,430	<input type="text" value="£0"/>
		0.00		0		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		0.00	90	0	£1,690	<input type="text" value="£0"/>
		0.00		0		
		10.00	900			£2,340,000
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£738,577"/>
			Less Purchaser Costs		5.75%	
						£696,109
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		10.00	900	£861		<input type="text" value="£774,900"/>
		10.00				
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		0.00	0	£861		<input type="text" value="£0"/>
		0.00				
		10.00	900			£774,900
Additional Costs						
Plot external		15%				<input type="text" value="£116,235"/>
						£136,275
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£72,894"/>
						£72,894
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£45,559"/>
						£45,559
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£10,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£10,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£5,000"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£29,250"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£10,000"/>
						£44,250
TOTAL DEVELOPMENT COSTS						
						£1,779,987
Developers' Profit						
Based upon percentage of gross development value			Rate			
Private -			<input type="text" value="20%"/>			<input type="text" value="£468,000"/>
Affordable -			<input type="text" value="6%"/>			<input type="text" value="£0"/>
						£468,000
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£2,247,987
Finance Costs						
		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£93,617"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£2,341,603

High Value Area 11 unit scheme

Houses –	11.0	Units	Suffolk Coastal - High Value			
ITEM						
Net Site Area	<input type="text" value="0.31"/>					
Yield	<input type="text" value="11.00"/>	Private	Affordable			
		<input type="text" value="7.33"/>	<input type="text" value="3.67"/>			
Development Value						
Private Units	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>7.33</u>	<u>90</u>	<u>660</u>	<u>£2,600</u>	<input type="text" value="£1,715,828"/>
		7.33	90	660		
Social Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.00</u>	<u>0</u>	<u>0</u>	<u>£910</u>	<input type="text" value="£0"/>
		0.00	0	0		
Affordable Rent	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>2.93</u>	<u>90</u>	<u>264</u>	<u>£1,430</u>	<input type="text" value="£377,482"/>
		2.93	90	264		
Intermediate	Houses -	No. of units	Size sq.m	Total sq.m	£psm	Total Value
		<u>0.73</u>	<u>90</u>	<u>66</u>	<u>£1,690</u>	<input type="text" value="£111,529"/>
		0.73	90	66		
		11.00	990			£2,204,839
Development Cost						
Site Acquisition						
Site Value						<input type="text" value="£630,473"/>
				Less Purchaser Costs		<input type="text" value="5.75%"/>
						£594,220
Build Costs						
Private units	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>7.33</u>	<u>660</u>	<u>£861</u>		<input type="text" value="£568,203"/>
		7.33	660	£861		
Social Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.00</u>	<u>0</u>	<u>£861</u>		<input type="text" value="£0"/>
		0.00	0	£861		
Affordable Rent	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>2.93</u>	<u>264</u>	<u>£861</u>		<input type="text" value="£227,281"/>
		2.93	264	£861		
Intermediate	Houses -	No. of units	Size sq.m	Cost per sq.m		Total Costs
		<u>0.73</u>	<u>66</u>	<u>£861</u>		<input type="text" value="£56,820"/>
		0.73	66	£861		
		11.00	990			£852,305
Additional Costs						
Plot external		15%				<input type="text" value="£127,846"/>
						£149,890
Professional Fees						
as percentage of construction costs			<input type="text" value="8%"/>			<input type="text" value="£80,176"/>
						£80,176
Contingency						
as percentage of construction costs			<input type="text" value="5%"/>			<input type="text" value="£50,110"/>
						£50,110
Developer contributions						
S.106				<input type="text" value="£1,000"/>	per unit	<input type="text" value="£11,000"/>
CIL				<input type="text" value="£0"/>	per sq.m	<input type="text" value="£0"/>
						£11,000
Sale cost						
Legals -				<input type="text" value="£500"/>	per unit	<input type="text" value="£5,499"/>
Sales agents fee -				<input type="text" value="1.25%"/>		<input type="text" value="£21,448"/>
Marketing cost -				<input type="text" value="£1,000"/>	per private unit	<input type="text" value="£7,333"/>
						£34,280
TOTAL DEVELOPMENT COSTS						
						£1,771,980
Developers' Profit						
Based upon percentage of gross development value				Rate		
Private -				<input type="text" value="20%"/>		<input type="text" value="£343,166"/>
Affordable -				<input type="text" value="6%"/>		<input type="text" value="£29,341"/>
						£372,506
TOTAL PROJECT COSTS [EXCLUDING INTEREST]						
						£2,144,486
Finance Costs		APR		PCM		
		<input type="text" value="7.00%"/>		<input type="text" value="0.565%"/>		<input type="text" value="£62,117"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]						
						£2,206,603