

## East Suffolk Affordable Housing Commuted Payment 2024/25

Policies SCLP5.10 and WLP8.2, and the National Planning Policy Framework (NPPF), expect that affordable housing will be provided on site. However, there may be exceptional circumstances where the affordable housing cannot feasibly be provided on site.

Information on Financial Contributions is available in the East Suffolk Council [Affordable Housing Supplementary Planning Document](#).

Commutated sums have been calculated based on the serviced open market plot values for the size of dwellings that would have been required on site. Serviced open market plot values are used to reflect that had provision been made on site, the cost to a Registered Provider would have reflected the build costs. The Council annually updates the evidence on open market plot values, and these values will be used in calculating commuted sums. In circumstances where a developer proposes alternative values, this will need to be justified by the developer to the satisfaction of the Council.

Figures for the period 1<sup>st</sup> July 2024 to 31<sup>st</sup> March 2025.

|             | <b>Southwold,<br/>Walberswick and<br/>Dunwich</b> | <b>High</b> | <b>Medium</b> | <b>Low</b> | <b>Lowestoft,<br/>and parishes</b> |
|-------------|---|-------------|---------------|------------|------------------------------------|
| Type        | Plot value  | Plot value  | Plot value    | Plot value | Plot value                         |
| 4 bed house | 400,000   | 200,000     | 160,000       | 140,000    | 122,000                            |
| 3 bed house | 285,000   | 150,000     | 135,000       | 135,000    | 110,000                            |
| 2 bed house | 210,000   | 125,000     | 115,000       | 95,000     | 80,000                             |
| 2 bed flat  | 165,000   | 80,000      | 70,000        | 65,000     | 50,000                             |
| 1 bed flat  | 125,000   | 65,000      | 50,000        | 47,500     | 45,000                             |

Market Value is defined as the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arms length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

It is assumed that access will be available and all services at no additional cost in respect of infill plot values.

It is presumed that no easements, restrictions and right of way exist to affect the Market Value.

It is assumed that no abnormal costs will be encountered.

Tenure is based on freehold with vacant possession made available.

It has been assumed that planning consent for use envisaged would be given in the usual way to the private sector, and **not** restricted to Housing Associations, Social Landlords, etc when the values would be substantially reduced.

