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Plan Viability Study

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Suffolk Coastal District Council

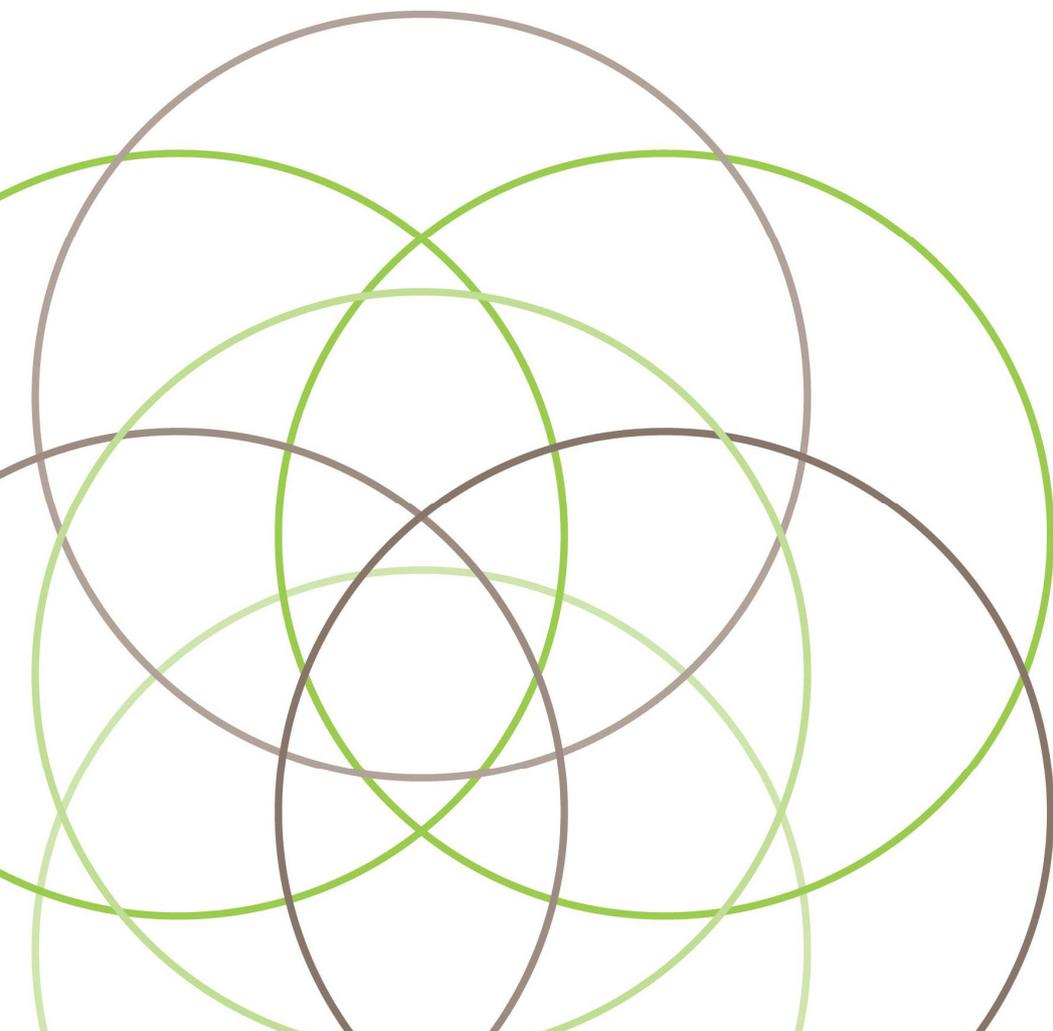
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## Executive Summary

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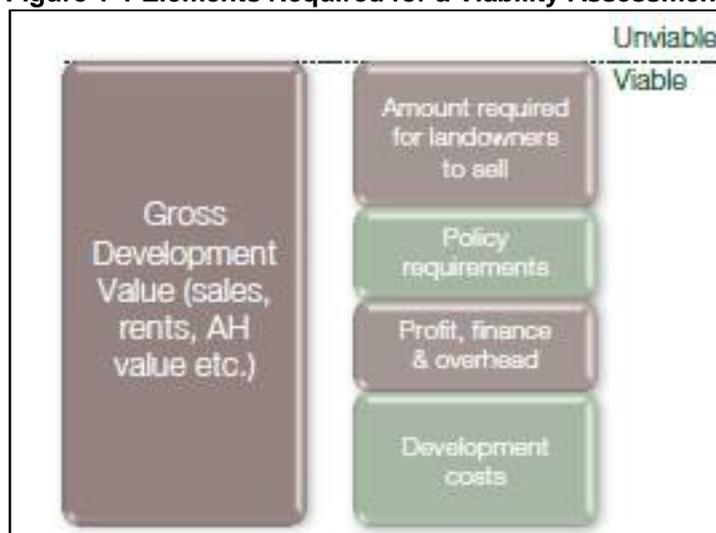
- ES 1 AspinallVerdi has undertaken viability testing of the type of development proposed in the Suffolk Coastal District draft Local Plan. The purpose of this study has been to assist the Council in identifying the viability impacts of emerging planning policies, and make recommendations to ensure that the Suffolk Coastal Planning Strategy, when taken as a whole, is viable and deliverable.
- ES 2 The viability testing has been an evidenced based approach and followed best practice set out in the revised National Planning Policy Framework (NPPF), CIL Regulations and revised Planning Practice Guidance (PPG).

## Approach to study

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- ES 3 As best practice recommends that it is not appropriate to test every site planned, a typology approach has been undertaken. These typologies are based on the planned development identified in the Council's draft Local Plan, including greenfield and brownfield development and residential and commercial uses. Development appraisals have been undertaken to test the viability of proposed allocations against the Council's proposed policies. A bespoke viability model has been created in Microsoft Excel. The model calculates the Residual Land Value (RLV) for each scenario with results displayed in a series of tables. Figure 1-1 illustrates the principles of an RLV appraisal.

**Figure 1-1 Elements Required for a Viability Assessment**



Source: Harman Report<sup>1</sup>

<sup>1</sup> Harman report, 2012,) Viability Testing Local Plans, Advice for planning practitioners, page 30

ES 4 In order to advise on the ability of the proposed uses/scheme to support affordable housing, other policy obligations and potential CIL the RLV in the appraisals have been benchmarked against existing or alternative land use relevant to the particular typology – the Threshold Land Value (TLV).

ES 5 A scheme is deemed viable if the RLV is positive for a given level of profit. This situation means that the scheme is ‘fundamentally’ viable. This does not mean that a scheme will come forward for development as the RLV for a particular scheme has to exceed the landowner’s TLV. In ‘Development Management’ terms every scheme will have a different (RLV) and every landowner’s motivations will be different (TLV). For Plan Making purposes it is important to benchmark the RLV’s from the viability analysis against existing or alternative land use relevant to the particular typology.

### How to interpret the viability appraisals

ES 6 The results of the appraisals should be interpreted as follows:

- If the ‘balance’ is positive, then the policy is viable. We describe this as being ‘viable for plan making purposes herein’.
- If the ‘balance’ is negative, then the policy is not viable for plan making purposes and the CIL rates and/or Affordable Housing targets should be reviewed.

ES 7 This is illustrated in Table 1-1 of our hypothetical appraisals. In this case the RLV at £1.528 m is £128,000 higher than the assumed threshold land value of £1.4 m meaning the balance is positive.

**Table 1-1 Example Appraisal Viability Summary**

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				1,756,089
SDLT	1,756,089 @	5.0%		(87,804)
Acquisition Agent fees	1,756,089 @	1.0%		(17,561)
Acquisition Legal fees	1,756,089 @	0.5%		(8,780)
Interest on Land	1,756,089 @	6.5%		(114,146)
Residual Land Value (net)	190,975 per plot			<b>1,527,798</b>
	6,684,114 £ per ha	2,705,024 £ per acre		
<b>TRESHOLD LAND VALUE</b>				
Residential Density	35	dph		
Site Area	0.23	ha	0.56	acres
density check	3,150	sqm/ha	13,722	sqft/ac
Threshold Land Value	6,125,000	£ per ha	2,478,754	£ per acre
	175,000	£ per plot		1,400,000
<b>BALANCE</b>				
Surplus/(Deficit)	559,114	£ per ha	226,271	£ per acre
				127,798

Source: AspinallVerdi

ES 8 In addition to the above, a series of sensitivity scenarios has been prepared for each of the typologies. Example of the sensitivity results are set out in Table 1-2 and 1-3. This is to assist in the analysis of the viability (and particularly the viability buffer); by examining the sensitivity of the appraisals to key variables such as affordable housing, TLV, profit, density and build rate. These sensitivity appraisals should be interpreted as follows:

- In each sensitivity table there are two variables, in the two examples in Table 1-2 and Table 1-3, the variable across the top is the percentage of affordable housing. Down the left hand side we have assumed differing levels of profit in the first sensitivity output and differing TLV in the second sensitivity output. Each coloured cell represents the scheme surplus/deficit for a given sensitivity scenario. In each sensitivity testing cell table you will find the corresponding scheme surplus/deficit from our appraisal, which we have circled in red in for reference.
- The example in Table 1-2 assumes 40% affordable housing, with 17.5% profit on market housing GDV and a TLV of £6.12m per hectare – this produces a surplus of £127,796 per net hectare. This same surplus is circled in the sensitivity results in and Table 1-3 because they represent the same assumption in the appraisal. The sensitivity testing in Table 1-2 shows that when a higher profit margin is sought from 17.5% to 20% the scheme surplus reduces to £76,000 per net hectare with 40% affordable housing. In the second scenario (and Table 1-3) when TLV increases, but all other assumptions remain the same, viability becomes more marginal. At £8.625 million per net hectare TLV development is unviable even with 10% affordable housing because the scheme generated a deficit of £149,000 per net hectare.

**Table 1-2 Example 1 of development appraisal sensitivity tables**

Balance (RLV - TLV)	127,798	AH - % on site					
		10%	15%	20%	25%	30%	35%
15.0%	498,580	439,429	380,278	321,128	301,082	240,540	178,000
16.0%	467,980	410,529	353,078	335,525	276,722	217,920	159,118
Profit (private sales)	422,080	367,179	312,278	296,375	240,182	183,990	127,798
18.0%	406,780	352,729	338,647	283,325	228,002	172,680	117,358
19.0%	376,180	323,829	310,807	257,225	203,642	150,060	96,478
20.0%	345,580	334,810	282,967	231,125	179,282	127,440	75,598

Source: AspinallVerdi

**Table 1-3 Example 2 of development appraisal sensitivity tables**

Balance (RLV - TLV)	127,798	AH - % on site					
		10%	15%	20%	25%	30%	35%
4,125,000	879,222	824,322	769,421	753,518	697,325	641,133	584,940
4,625,000	764,937	710,036	655,135	639,232	583,040	526,847	470,655
TLV (per ha)	5,125,000	650,651	595,750	540,850	524,946	468,754	412,561
5,625,000	536,365	481,465	426,564	410,661	354,468	298,276	242,083
6,125,000	422,080	367,179	312,278	296,375	240,182	183,990	127,798
6,625,000	307,794	252,893	197,993	182,089	125,897	69,704	13,512
7,125,000	193,508	138,607	83,707	67,803	11,611	(44,581)	(100,774)
7,625,000	79,222	24,322	(30,579)	(46,482)	(102,675)	(158,867)	(215,060)
8,125,000	(35,063)	(89,964)	(144,865)	(160,768)	(216,960)	(273,153)	(329,345)
8,625,000	(149,349)	(204,250)	(259,150)	(275,054)	(331,246)	(387,439)	(443,631)

Source: AspinallVerdi

ES 9 As you can see from the above, the typologies are very sensitive to small changes to key inputs and particularly affordable housing, TLV and profit.

ES 10 In making our recommendations regard is made to the appraisal results and sensitivities 'in the round'. Therefore, if one particular scheme is not viable, whereas other similar typologies are highly viable, we have had regard to the viable schemes in forming policy and cross checked the viability of the outlying scheme against the sensitivity tables (e.g. a small reduction in profit, or a small reduction in TLV which is within the margins of the 'viability buffer').

## Typologies

ES 11 Based on analysis of the type of development coming forward in the draft Local Plan the generic residential scenarios set out in Table 1-4 have been used in the viability testing. Two scenarios of 140 dwellings in the mid-value zones at different development densities have been included to reflect the diverse nature of the housing market across this zone.

**Table 1-4 Generic residential scenarios**

No. of units	Gross dph	Gross site area ha	Gross to net	Net dph	Net site area ha
<b>Greenfield lower</b>					
16	25	0.65	90%	28	0.57
40	24	1.66	80%	30	1.33
<b>Greenfield mid</b>					
15	28	0.48	90%	31	0.53
40	19	1.30	80%	24	1.62
140 – low density	16	4.26	70%	23	6.09
140– high density	31	2.23	70%	44	3.18
<b>Greenfield higher</b>					
15	15	0.80	90%	17	0.88
40	18	1.40	80%	23	1.74
120	27	2.44	70%	34	3.49

No. of units	Gross dph	Gross site area ha	Gross to net	Net dph	Net site area ha
<b>Brownfield lower</b>					
15	N/a			34	0.44
45	N/a			38	1.18
<b>Brownfield mid</b>					
15	N/a			31	0.48
120	N/a			29	4.14
<b>Brownfield higher</b>					
15	N/a			25	0.60
60	N/a			41	1.46
<b>Brownfield flats – higher and mid</b>					
40	69	0.58	100	69	0.58
100	75	1.33	100	75	1.33

Source: AspinallVerdi

- ES 12 In addition to the generic scenarios, three large sites are tested; Trimley St Martin (360), Saxmundham (800) and Felixstowe (1,500).
- ES 13 With regards holiday lets, the testing has assumed 40 apartments on a brownfield site at 100 dwellings per net hectare.
- ES 14 Based on the planned growth non-residential testing has also been undertaken of the following scenarios:
- Convenience retail budget - 2,000 sq m – greenfield and brownfield
  - Convenience retail express – 350 sq m – greenfield and brownfield
  - Comparison retail - smaller format – 500 sqm - brownfield
  - Comparison retail - larger format – 1,000 sqm- brownfield
  - Office unit of 425 sqm NIA / 500 sqm GIA – greenfield
  - Industrial unit of 1,000 sqm GIA – as a single building or subdivided – greenfield

## Results of viability

### Residential

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- ES 15 The analysis shows that greenfield development is viable in the higher value zone with the affordable housing ask of 1 in 3 units (i.e. 33%) across all scenarios and the proposed draft policy asks. There is also viability surplus to fund CIL of £200 psm or S.106 up to £18,000 per unit. In scenarios of comparatively higher densities e.g. 34 dwellings per net hectare viability is particularly high.
- ES 16 Brownfield housing development in the higher value area is more marginal. At a density of 25 dwellings per net hectare, with 1 in 3 units (i.e. 33%) £140 psm or S.106 up to £11,000 per unit being viable. Again where density is increased to 41 dwellings per net hectare development becomes particularly viable.
- ES 17 Brownfield flatted development in the higher value zone is not viable with any affordable housing contribution. But, if no affordable housing contribution is made and the profit level is reduced to 15% then development is viable. This type of development is not fundamental to the delivery of the plan therefore the low level of viability for this scenario is not a concern for the delivery of the plan.
- ES 18 Though some scenarios are particularly viable, there is no scope to increase CIL above current levels in the high value area. Though some sites produce a considerable surplus smaller brownfield sites produce a deficit at the current level of CIL. We have taken a conservative approach to land value in the high value area. We would expect some of the surplus in these areas to contribute towards landowners with higher expectations for their land.
- ES 19 In the mid value zone greenfield development at around 23 dwellings per net hectare is marginally viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and the proposed draft policy asks along with a CIL charge of £90 psm or S.106 of £7,000 per unit. Where development density is comparatively higher at around 29 dwellings per net hectare, development becomes significantly more viable and CIL can be increased. In some high-density scenarios CIL can be increased to over £200 psm or over £10,000 per unit S. 106
- ES 20 The brownfield testing in the mid value zone assumes a development density of 34 dwellings per net hectare. The increased density helps drive viability, enabling this scenario to be viable with 1 in 3 units as affordable and a surplus for a CIL of £200 psm or Section 106 of around £21,000 per unit.

- ES 21 Brownfield flatted development in the mid value is not viable with any affordable housing contribution. Again, this type of development is not fundamental to the delivery of the plan therefore the low level of viability for this scenario is not a concern for the delivery of the plan.
- ES 22 Though some scenarios are particularly viable, there is no scope to increase CIL above current levels in the high value area. Though some sites produce a considerable surplus smaller low-density site are just viable at the current level of CIL.
- ES 23 Development viability is more challenging in the lower value area, the scenario testing shows that development is viable with 1 in 3 units as affordable and a surplus for a CIL of £70 psm or Section 106 of around £5,000 per unit.
- ES 24 Brownfield development in the lower value zone is more challenging, with 1 in 3 units as affordable marginally unviable. When profit margin is decreased to 17% (still in a reasonable range) this then becomes viable with some scope for a small CIL charge at current levels.
- ES 25 The large site testing for the South Saxmundham Garden Neighbourhood shows that development is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and an education contribution of £4,350,000. There is also viability surplus of £8.544 million which could be used to fund CIL, or provide additional contributions to SuDS or flood mitigation measures. Should the Council seek to levy a CIL charge on the site this needs to be considered in the context of providing all the other policy costs. A “mix and match” approach to CIL and surplus for Section 106 is set out in Table 1-5.

**Table 1-5 Sliding scale CIL & Surplus for S.106 – Saxmundham Garden Neighbourhood**  
**CIL Charge** **Surplus at 33% affordable housing**

£0	£8,544,781
£10	£8,039,571
£20	£7,531,416
£30	£7,020,166
£40	£6,505,609
£50	£5,988,008

Source: AspinallVerdi

- ES 26 The large site testing for the North Felixstowe Garden Neighbourhood shows development is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and an education contribution of £11,250,000. There is also viability surplus of £7.856 million which could contribute to the provision of a new leisure centre and a community hub, or contribute to CIL.

ES 27 Again, should the Council seek to levy a CIL charge on the site this needs to be considered in the context of providing all the other policy costs (e.g. community hub, new leisure centre etc.). A “mix and match” approach to CIL and surplus for Section 106 is set out in Table 1-6.

**Table 1-6 Sliding scale CIL & Surplus for S.106 – Felixstowe Garden Neighbourhood**

CIL Charge	Surplus at 33% affordable housing
£0	£7,855,755
£10	£6,864,525
£20	£5,865,313
£30	£4,858,780
£40	£3,843,826
£50	£2,821,518

Source: AspinallVerdi

ES 28 The large site testing for the Land off Howlett Way, Trimley St Martin is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and the proposed draft policy asks. There is also viability surplus which could contribute to contribute up to £200 psm of CIL. The reason why viability is better on this larger site compared to the other sites tested in the mid-value zone is because the site density is much higher.

ES 29 Table 1-7 provides a summary of the maximum CIL rates possible against each scenario tested. The wide range of potential CIL charges is a reflection of the wide range of densities tested combined with the wide range of housing product (unit size and prices) available across the district – a good example of this is the results generated for the 140 high and low density scenarios tested in the mid value zone. It is not appropriate to seek the maximum CIL, as set out Table 9-3 because this could threaten the delivery of the draft Local Plan. An appropriate balance needs to be struck, between delivery of infrastructure and viable delivery of sites.

**Table 1-7 Summary of CIL and Section 106**

Value zone	No of Units	Net dph	Max CIL £ psm - at 33% affordable housing
Higher value – greenfield	15	17	£220
	40	23	£280
	120	34	£550

Value zone	No of Units	Net dph	Max CIL £ psm - at 33% affordable housing
Higher value – brownfield	15	25	£140
	60	41	£450
Mid value – greenfield	15	31	£170
	40	24	£90
	140 – high density	44	£500
	140 – low density	23	£90
Mid value – brownfield	15	31	£320
	120	29	£300
Lower value – Greenfield	16	28	£80
	40	30	£70
Lower value – brownfield	15	31	£0
	45	29	£0
Higher value - brownfield flats	40	69	£0
	100	75	£0
Mid value - brownfield flats	40	69	£0
	100	75	£0
Saxmundham large site - greenfield mid	800	25	£160
Felixstowe large site - greenfield mid	1,500	25	£70
Trimley St Martin large site - greenfield mid	360	48	£290

Source: AspinallVerdi

## Holiday lets

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ES 30 The result of holiday let testing shows that development for this type of development is generally unviable. The Council will need to take a flexible approach in how these types of developments are delivered. However, the Local Plan is not reliant on delivery of a specified quantum of specialist housing or tourism accommodation so challenging viability for such developments is not critical to the plan.

## Retail

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ES 31 The retail viability testing has considered convenience and comparison retail. The convenience retail considered greenfield (assumed delivered part of the garden villages) and brownfield sites (assumed delivered in urban areas). The comparison testing just assumed brownfield sites. The testing shows that convenience retail is viable on brownfield sites for express format stores but unviable for budget format. On greenfield sites both budget and express format stores are marginally viable. Overall convenience scenarios are marginal and very sensitive to changes in value and costs. Given the current uncertainty in the retail sector and the marginal levels of viability it is not recommend seeking planning contributions for this type of development. Comparison retail is currently unviable, therefore no opportunity to seek planning contributions.

## Employment

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ES 32 The viability testing shows that offices and industrial scenarios are currently unviable, and there is not opportunity to seek planning contributions for these types of development. The Council will need to take a flexible approach in how this type of developments are delivered, and may need to come forwards as part of mixed-use development to enable viable development.

# 1 Introduction

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- 1.2 The objective of this viability assessment is to provide the Council with an evidence base to assist the Authority identifying the viability impacts of emerging planning policies, and make recommendations to the Authority to ensure that Suffolk Coastal planning policies included in the new Local Plan, is viable and deliverable.
- 1.3 The viability assessment is to be based on the 'viability standards' outlined in the revised National Planning Policy Framework (NPPF), Planning Practice Guidance (PPG) and the Local Housing Delivery Group publication 'Viability Testing Local Plans', 2012 and the RICS 'Financial Viability in Planning 1<sup>st</sup> Edition', 2012.
- 1.4 The viability assessment is to inform and justify the setting of policies to address a range of issues including, but not limited to:
- Affordable and specialist housing provision, including unit thresholds, onsite percentages and tenure splits;
  - Community Infrastructure Levy (CIL) – appraise the viability of the residential and non-residential uses and assess whether this is an appropriate mechanism to capture infrastructure costs;
  - Demonstration of the likely deliverability of all sites over the plan period such as: x2 garden neighbourhoods, x39 housing allocations and x2 employment allocations.
- 1.5 These are complex questions, and the only way to make the decision properly is to explicitly understand the trade-offs being made between those choices.
- 1.6 This report and the accompanying appraisals have been prepared in line with RICS valuation guidance. However, it is first and foremost a supporting document to support the delivery of the draft Local Plan. The appraisals are not a formal 'Red Book' (RICS Valuation, Global Standards 2017) valuation and should not be relied upon as such.
- 1.7 The remainder of this report is structured as follows:
- |  |   |
|--|---|
| Section 2 – National Planning Policy Context | This section sets out the statutory requirements for the Local Plan and CIL viability including the revised NPPF, CIL Regulations and revised PPG.  |
| Section 3 – Methodology                      | This section sets out our methodology to establish the viability of the various land uses and development typologies used in the testing. We also set out the professional guidance used when undertaking the |

	economic viability appraisals and some important principles of land economics.
Section 4 – Local Plan Context	This section sets out the details of the Draft Local Plan, January 2019 and the existing Community Infrastructure Charging Schedule.
Sections 5 – Residential Viability Testing	This section sets out our viability assumptions and results for our residential scenario testing, including sensitivity testing of our results.
Section 6 – Holiday Lets	This section sets out our viability assumptions and results for holiday lets scenario testing
Section 7 – Retail Testing Viability Testing	This section sets out our viability assumptions and results for our convenience and comparison retail testing.
Section 8 – Employment Viability Testing	This section sets out our viability assumptions and results for our office and industrial scenario testing.
Section 9 – Recommendations	In the final section we set our policy recommendations based on our evidence gathered and the results of our viability testing.

## 2 National planning policy context

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- 2.1 Our economic viability appraisal has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance. In addition, we set out the details emerging national documents.

### NPPF, July 2018

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- 2.2 The NPPF sets out the Government's planning policies for England and how these are expected to be applied. It was first published on 27 March 2012 and the Ministry of Housing, Communities & Local Government (MHCLG) issued a revised version in July 2018.

### Plans should be deliverable

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- 2.3 The revised NPPF requires local plans to be deliverable, paragraph 16 of the revised NPPF states: *'Plans should:*
- a) be prepared with the objective of contributing to the achievement of sustainable development;*
  - b) be prepared positively, in a way that is aspirational but deliverable;*
  - c) be shaped by early, proportionate and effective engagement between planmakers and communities, local organisations, businesses, infrastructure providers and operators and statutory consultees;*
  - d) contain policies that are clearly written and unambiguous, so it is evident how a decision maker should react to development proposals;*
  - e) be accessible through the use of digital tools to assist public involvement and policy presentation; and*
  - f) serve a clear purpose, avoiding unnecessary duplication of policies that apply to a particular area (including policies in this Framework, where relevant).<sup>2</sup>*

### Planning contribution/obligations

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- 2.4 Setting of development contributions should not place the delivery of the plan at risk:
- 'Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.<sup>3</sup>*

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<sup>2</sup> MHCLG (24 July 2018) National Planning Policy Framework, paragraph 16

<sup>3</sup> Ibid, paragraph 34

2.5 The revised NPPF sets a three-point test where planning obligations are sought, they need to meet all of the following tests:

*'a) necessary to make the development acceptable in planning terms;*

*b) directly related to the development; and*

*c) fairly and reasonably related in scale and kind to the development.*<sup>4</sup>

### Resolve viability matters at plan making stage

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2.6 The revised NPPF places a greater onus on resolving viability matters at plan making stage rather than at development management stage. With an underlying assumption that planning applications that comply with policy are deemed viable. If the applicant at planning application stage deems the site is unviable with the policy set out in the plan the applicant will need to demonstrate any differences between their site viability since the plan was adopted:

*'Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force.'*<sup>5</sup>

### Affordable housing

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2.7 The revised NPPF sets a 10 units threshold for seeking affordable housing contributions, except in designated rural areas:

*'Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).'*<sup>6</sup>

2.8 The revised NPPF defines major development as follows:

*'For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m<sup>2</sup> or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.'*<sup>7</sup>

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4 Ibid, paragraph 56

5 Ibid, paragraph 57

6 Ibid, paragraph 63

7 Ibid, page 68

2.9 Where affordable housing is sought, local planning authorities should seek at least 10% provision where there is identified need:

*‘Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:*

*a) provides solely for Build to Rent homes;*

*b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);*

*c) is proposed to be developed by people who wish to build or commission their own homes; or*

*d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.<sup>8</sup>*

### Vacant building credit

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2.10 The revised NPPF allows for affordable housing obligations to be reduced if there are any existing buildings on site:

*‘To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.<sup>9</sup>*

### PPG, July 2018

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2.11 At the same time in July 2018 (MHCLG produced the revised PPG on viability). The guidance, amongst other things, is much more prescriptive in the methodology to determine land value. In Chapter 3 of this report we set out our approach to land value, with regards to the revised PPG and how cost and values in the development appraisals should be determined in Chapter 4. To avoid undue repetition, we focus on other aspects of the revised PPG here and deal with the approach to land value in Chapter 3.

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<sup>8</sup> Ibid, paragraph 64

<sup>9</sup> Ibid, paragraph 63

## Viability to be resolved at planning making stage

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- 2.12 The revised PPG, further emphasis the revised NPPF, that viability matters should be resolved at plan making stage rather than decision making stage, thus placing further weight on viability assessments early in the process:

*'Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage.'<sup>10</sup>*

## Setting of policies

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- 2.13 When setting policies these will need to be informed by evidence bases on the infrastructure and affordable housing need for the area: *'These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land.'*<sup>11</sup>
- 2.14 In setting planning policy requirements local authorities need to have regard to the impact these have on development viability: *'The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.'*<sup>12</sup>
- 2.15 The revised PPG explains *'To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types of site or types of development.'*<sup>13</sup>

## Need for engagement

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- 2.16 The revised NPPF places a greater emphasis of engagement at plan making stage, from both plan makers and stakeholders:

*'Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.'*

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10 MHCLG (24 07 2018) Planning Practice Guidance, Paragraph: 002 Reference ID: 10-002-20180724

11 Ibid, Paragraph: 001 Reference ID: 10-001-20180724

12 Ibid, Paragraph: 002 Reference ID: 10-002-20180724

13 Ibid, Paragraph: 001 Reference ID: 10-001-20180724

*It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.<sup>14</sup>*

## Community Infrastructure Levy (CIL)

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- 2.17 The Community Infrastructure Levy allows local authorities in England and Wales to raise contributions from development to help pay for infrastructure that is needed to support planned development as a whole. It is still possible for S106 obligations to be used to fund site specific infrastructure, subject to limits on pooling obligations for particular purposes.
- 2.18 Suffolk Coastal District currently has a charging schedule setting out CIL rates for the areas – which are expressed as pounds (£) per square metre, as CIL is levied on the gross internal floorspace of the net additional liable development.
- 2.19 The requirements which a CIL charging schedule has to meet are set out in:
- The Planning Act 2008 as amended by the Localism Act 2011.
  - The CIL Regulations 2010, as amended in 2011, 2012, 2013 and 2014.
  - The CIL Guidance, which was updated in February 2014.
  - The Planning Act 2008 gives the Government the power to issue CIL guidance to which authorities and examiners must have regard. This power gives particular weight to parts of the updated CIL guidance setting out what authorities should or must do.
- 2.20 Below, we summarise the key points from these documents. The 2014 Regulations have altered key aspects of setting the charge for authorities who publish a Draft Charging Schedule for consultation under CIL Regulation 16 after they became law on 24 February 2014.

### Striking the appropriate balance

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- 2.21 When setting a CIL rate, charging authorities should set it at a rate which does not threaten the ability to develop viably the sites and scale of development identified in the relevant Plan. They need to draw on the infrastructure planning evidence that underpins the development strategy for their area:

*‘a charging authority must strike what appears to the charging authority to be an appropriate balance between:*

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<sup>14</sup> Ibid, Paragraph: 006 Reference ID: 10-006-20180724

*(a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and*

*(b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.<sup>15</sup>*

2.22 The levy is to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

2.23 In other words, the 'appropriate balance' is the level of CIL which maximises the delivery of development in the area. If the CIL charging rate is above this appropriate level, there will be less development than planned, because CIL will make too many potential developments unviable. Conversely, if the charging rates are below the appropriate level, development will also be compromised, because it will be constrained by insufficient infrastructure.

### Setting of different rates

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2.24 It is important to note that the CIL Regulations refer to 'use' here rather than 'type' of development. Regulation 13 states that: '*A charging authority may set differential rates:*

*(a) for different zones in which development would be situated;*

*(b) by reference to different intended uses of development.*

*(c) by reference to the intended gross internal area of development;*

*(d) by reference to the intended number of dwellings or units to be constructed or provided under a planning permission.<sup>16</sup>*

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<sup>15</sup> CIL Regulations (6 April 2010) under section 222(2)(b) of the Planning Act 2008 Regulation 14

<sup>16</sup> CIL Regulations amendment (23rd February 2014) under section 222(2)(b) of the Planning Act 2008 Regulation 13

### 3 Methodology

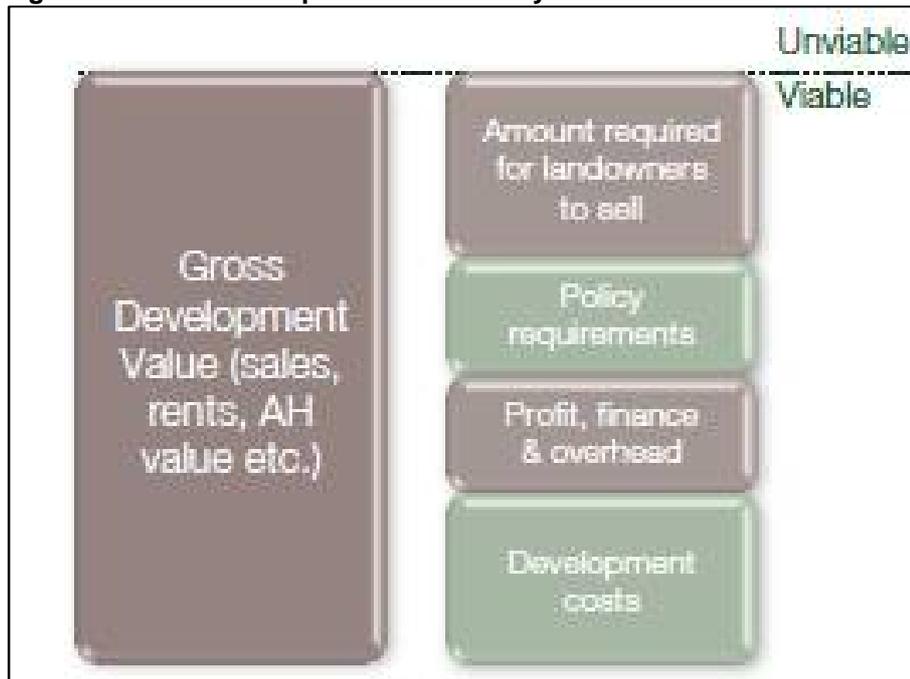
3.1 In this section of the report we set out our methodology to establish the viability of the various land uses and development typologies to use in the testing. We also set out the professional guidance that we have had regard to in undertaking the economic viability appraisals and some important principles of land economics.

#### Viability modelling best practice

3.2 The general principle is that affordable housing, CIL and other planning obligations will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics and every development scheme is different. Therefore, in order to derive planning contributions (including CIL) and understand the ‘appropriate balance’ it is important to understand the micro-economic principles which underpin the viability analysis.

3.3 The uplift in value is calculated using a Residual Land Value (RLV) appraisal. Figure 3-1 illustrates the principles of an RLV appraisal.

**Figure 3-1 Elements required for a viability assessment**

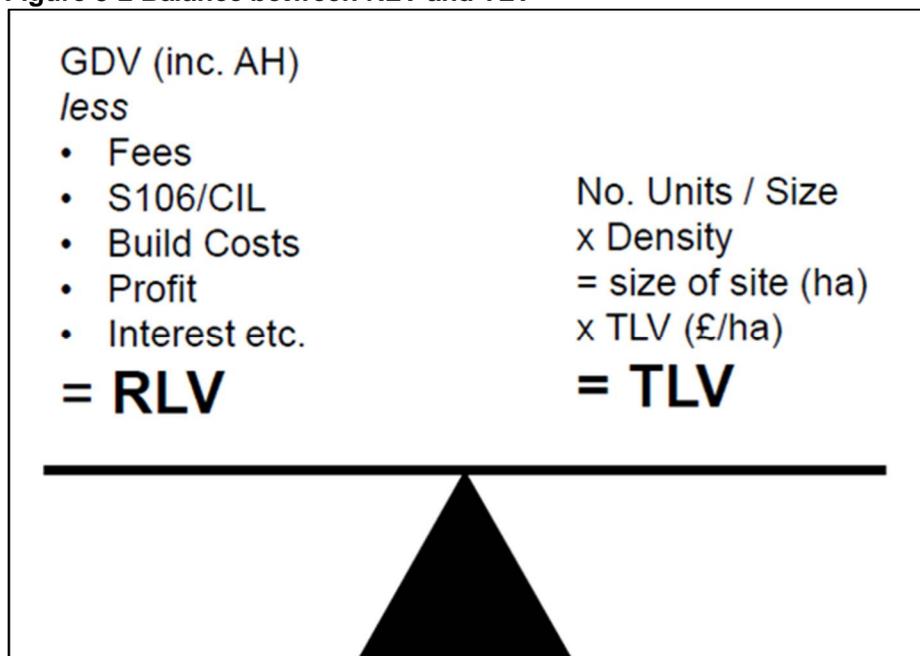


Source Harman report (2012), Viability Testing Local Plans, page 25

3.4 Our specific appraisals for each of the land uses and typologies are set out in the relevant section below.

- 3.5 In order to advise on the ability of the proposed uses/scheme to support affordable housing, other policy obligations and CIL we have benchmarked the residual land values from the viability analysis against existing or alternative land use relevant to the particular typology – the Threshold Land Value (TLV).
- 3.6 A scheme is viable if the total of all the costs of development including land acquisition, planning obligations, CIL and profit are less than the Gross Development Value (GDV) of the scheme. Conversely, if the GDV is less than the total costs of development (including land, S106s, CIL and profit) the scheme will be unviable.
- 3.7 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the CIL and/or affordable housing rates should be reviewed.
- 3.8 This approach is summarised on the diagram in Figure 3-2.

**Figure 3-2 Balance between RLV and TLV**



Source: AspinallVerdi

## What to test?

- 3.9 For plan wide viability testing it is not necessary to test every proposed development site but to base the testing on the type of sites which are reflective of the development proposed over the plan period – this is known as testing of “typologies.” Where there are key sites (strategic sites) that are fundamental to the delivery of the plan these need to be considered separately. The revised PPG explains this as follows:

*‘Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan*

*making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more, detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.*<sup>17</sup>

### What is meant by a typology approach to viability?

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3.10 Typologies for the viability testing are to be based on the proposed development in the plan to ensure the testing represents the type of development coming forward. In doing so it is appropriate to consider *'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.'*<sup>18</sup>

### Viability testing of key sites

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3.11 The revised PPG considers key sites, as those sites that are critical to the delivery of the plan *'...for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.'*<sup>19</sup>

### Development appraisal assumptions

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3.12 In devising the assumptions to use in the appraisals is acceptable to standardised inputs, rather than relying on site specific assumptions: *'All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.'*<sup>20</sup>

### Gross development value

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3.13 The Gross development value is the cumulative value of the completed development. For plan wide viability assessments *'...average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data.'*<sup>21</sup>

### Development costs

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3.14 The revised PPG explains like values, cost should also reflect local market conditions, it also places an emphasis to identify development costs at plan making stage: *'As far as possible, costs should be identified at the plan making stage. Plan makers should identify where costs are unknown and identify where further viability assessment may support a planning application.'*<sup>22</sup>

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17 MHCLG (24 July 2018), PPG, Paragraph: 003 Reference ID: 10-003-20180724

18 Ibid, Paragraph: 004 Reference ID: 10-003-20180724

19 Ibid, Paragraph: 005 Reference ID: 10-005-20180724

20 Ibid, Paragraph: 010 Reference ID: 10-010-20180724

21 Ibid, Paragraph: 011 Reference ID: 10-011-20180724

22 Ibid, Paragraph: 012 Reference ID: 10-012-20180724

## Threshold land value

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3.15 Threshold land value, also referred to as benchmark land value, has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism<sup>23</sup> because practitioners have not been adjusting land values fully for policy. The revised PPG now provides a clear single method (Existing Use plus premium) in determining land value:

*'To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+).<sup>24</sup>*

3.16 The revised PPG also sets out the factors that should be considered when establishing the land value:

- *'be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*
- *be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

*In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including*

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<sup>23</sup> Sayce, S, et al (January 2017) Viability and the Planning System: The Relationship between Economic Viability Testing, Land Values and Affordable Housing in London  
<sup>24</sup> MHCLG (24 July 2018), PPG, Paragraph 013 Reference ID: 10-013-20180724

*planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*<sup>25</sup>

- 3.17 Despite the clarity the PPG brings, there is still uncertainty on how the premium is calculated. This was highlighted in the research undertaken by Sarah Sayce: ‘Overall, the ‘EUV plus’ approach was favoured by the majority of respondents, despite the recognition that **the premium element can be difficult to assess in some circumstances.**’<sup>26</sup>
- 3.18 The revised PPG explains ‘The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.’<sup>27</sup>
- 3.19 Although now a dated document, the HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) provides guidance on the size of the premium. The guidance states that ‘Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For **greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.**’<sup>28</sup> A more recent document which also refers to a similar uplift for urban sites is the Homes for Londoners Affordable Housing and Viability SPG 2017. Although the SPG is guidance for development viability assessments in London and pre-dates the revised NPPF and PPG. The SPG states:
- ‘Premiums above EUV should be justified, reflecting the circumstances of the site. For a site which does not meet the requirements of the landowner or creates ongoing liabilities/costs, a lower or no premium would be expected compared with a site occupied by profit-making businesses that require relocation. The premium could be 10 per cent to 30 per cent, but this must reflect site specific circumstances and will vary.
  - The level of premium can be informed by benchmark land values that have been accepted for planning purposes on other comparable sites where determined on a basis that is consistent with this guidance.’<sup>29</sup>
- 3.20 But the HCA and London SPG approaches appear too formulaic and a judgement will need to be made to ensure an appropriate balance is struck between delivering policy contributions and a reasonable landowner return to ensure land is released for development – this is in line with the revised PPG explains that when establishing a premium: ‘This will be **an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration.**’<sup>30</sup>

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25 MHCLG (24 July 2018), PPG, Paragraph: 014 Reference ID: 10-014-20180724

26 Sayce, S, et al (January 2017) Viability and the Planning System: The Relationship between Economic Viability Testing, Land Values and Affordable Housing in London, Page 6

27 MHCLG (24 July 2018), PPG, Paragraph: 016 Reference ID: 10-016-20180724

28 HCA (August 2010) Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

29 Greater London Authority (August 2017) Homes for Londoners SPG, Para 3.46

30 MHCLG (24 July 2018), PPG Paragraph: 016 Reference ID: 10-016-20180724

- 3.21 In assessing the landowner premium is it appropriate to consider market evidence: *'For any viability assessment data sources to inform the **establishment the landowner premium should include market evidence** and can include benchmark land values from other viability assessments.*<sup>30</sup>

## Guidance on land value adjustments

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- 3.22 When drawing on market evidence for land values it is important that the land value does reflect planning policy. Therefore, there are some circumstances where it may be necessary to adjust land value comparables to ensure they reflect planning policy requirements – this approach is supported in the revised PPG: *'Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).*<sup>27</sup>

## Mayor of London CIL (Jan 2012)

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- 3.23 The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).<sup>31</sup>

- 3.24 Paragraph 32 of the Examiner's report states:

*'...the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, **but a reduction in development land value is an inherent part of the CIL concept.** It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short-term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (our emphasis)'*

## Conclusion land value

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- 3.25 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the revised PPG is clear that this must

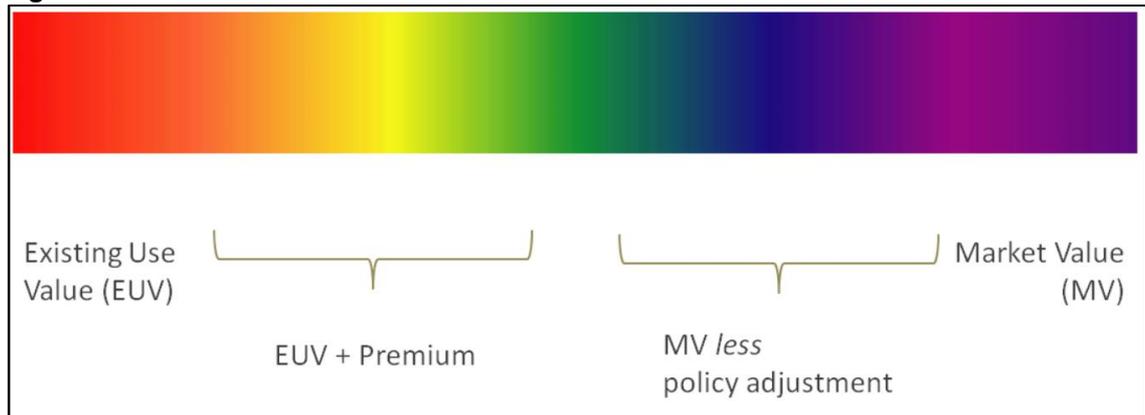
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<sup>31</sup> Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

reflect the cost of complying with policies 'The cost of complying with policy requirements should be accounted for in benchmark land value.'<sup>32</sup>

- 3.26 In essence, we see the assessment of land value falling in the middle of the spectrum between Existing Use and Market Value in Figure 3-3. This is to ensure there is premium over the Existing Use value but also that any Market Value does reflect planning policy.

**Figure 3-3 Land value scales EUV versus Market Value**



Source: AspinallVerdi

## Viability modelling approach

- 3.27 We have undertaken viability testing using a bespoke Microsoft Excel model. The model calculates the Residual Land Value (RLV) for each scenario with results displayed in a series of tables.
- 3.28 As mentioned above, a scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable. This does not mean that a scheme will come forward for development as the RLV for a particular scheme has to exceed the landowner's TLV. In Development Management terms every scheme will have a different (RLV) and every landowner's motivations will be different (TLV). For Plan Making purposes it is important to benchmark the RLVs from the viability analysis against existing or alternative land use relevant to the particular typology.

## How to interpret the viability appraisals

- 3.29 The results of the appraisals should be interpreted as follows:
- If the 'balance' is positive, then the policy is viable. We describe this as being 'viable for plan making purposes herein'.

<sup>32</sup> MHCLG (24 July 2018), PPG, Paragraph: 002 Reference ID: 10-002-20180724

- If the 'balance' is negative, then the policy is not viable for plan making purposes and the CIL rates and/or Affordable Housing targets should be reviewed.

3.30 This is illustrated in Table 3-1 of our hypothetical appraisals. In this case the RLV at £1.528 m is £128,000 higher than the assumed threshold land value of £1.4 m meaning the balance is positive.

**Table 3-1 Example appraisal viability summary**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,756,089
SDLT	1,756,089	@	5.0%	(87,804)
Acquisition Agent fees	1,756,089	@	1.0%	(17,561)
Acquisition Legal fees	1,756,089	@	0.5%	(8,780)
Interest on Land	1,756,089	@	6.5%	(114,146)
Residual Land Value (net)	190,975	per plot		<b>1,527,798</b>
	6,684,114	£ per ha	2,705,024	£ per acre
TRESHOLD LAND VALUE				
Residential Density	35	dph		
Site Area	0.23	ha	0.56	acres
	density check	3,150	sqm/ha	13,722
				sqft/ac
Threshold Land Value	6,125,000	£ per ha	2,478,754	£ per acre
		175,000	£ per plot	<b>1,400,000</b>
BALANCE				
Surplus/(Deficit)	559,114	£ per ha	226,271	£ per acre
				<b>127,798</b>

Source: AspinallVerdi

3.31 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. Examples of the sensitivity results are set out in Table 3-2 and Table 3-3. This is to assist in the analysis of the viability (and particularly the viability buffer); by examining the sensitivity of the appraisals to key variables such as affordable housing, TLV, profit, density and build rate. These sensitivity appraisals should be interpreted as follows:

- In each sensitivity table there are two variables, in the two examples in Table 3-2 and Table 3-3, the variable across the top is the percentage of affordable housing. Down the left hand side, we have assumed differing levels of profit in the first sensitivity output and differing TLV in the second sensitivity output. Each coloured cell represents the scheme surplus/deficit for a given sensitivity scenario. In each sensitivity testing cell table, you will find the corresponding scheme surplus/deficit from our appraisal, which we have circled in red in for reference.
- The example in Table 3-2 assumes 40% affordable housing, with 17.5% profit on market housing GDV and a TLV of £6.12m per hectare – this produces a surplus of £127,796 per net hectare. This same surplus is circled in the sensitivity results in Table 3-3, because they represent the same assumption in the appraisal. We can see through the sensitivity testing in Table 3-2 that when a higher profit margin is sought from 17.5% to 20% the scheme surplus reduces to £76,000 per net hectare with 40% affordable housing. In the

second scenario (Table 3-3) when TLV increases, but all other assumptions remain the same, viability becomes more marginal. At £8.625 million per net hectare TLV development is unviable even with 10% affordable housing because the scheme generated a deficit of £149,000 per net hectare.

**Table 3-2 Example 1 of development appraisal sensitivity tables**

Balance (RLV - TLV)	127,798	AH - % on site						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	498,580	439,429	380,278	321,128	301,082	240,540	179,998
	16.0%	467,980	410,529	353,078	335,525	276,722	217,920	159,118
Profit (private sales)	17.5%	422,080	367,179	312,278	296,375	240,182	183,990	127,798
	18.0%	406,780	352,729	338,647	283,325	228,002	172,680	117,358
	19.0%	376,180	323,829	310,807	257,225	203,642	150,060	96,470
	20.0%	345,580	334,810	282,967	231,125	179,282	127,440	75,598

Source: AspinallVerdi

**Table 3-3 Example 2 of development appraisal sensitivity tables**

Balance (RLV - TLV)	127,798	AH - % on site						
		10%	15%	20%	25%	30%	35%	40%
	4,125,000	879,222	824,322	769,421	753,518	697,325	641,133	584,940
	4,625,000	764,937	710,036	655,135	639,232	583,040	526,847	470,655
TLV (per ha)	5,125,000	650,651	595,750	540,850	524,946	468,754	412,561	356,369
	5,625,000	536,365	481,465	426,564	410,661	354,468	298,276	242,083
	6,125,000	422,080	367,179	312,278	296,375	240,182	183,990	127,798
	6,625,000	307,794	252,893	197,993	182,089	125,897	69,704	13,512
	7,125,000	193,508	138,607	83,707	67,803	11,611	(44,581)	(100,774)
	7,625,000	79,222	24,322	(30,579)	(46,482)	(102,675)	(158,867)	(215,060)
	8,125,000	(35,063)	(89,964)	(144,865)	(160,768)	(216,960)	(273,153)	(329,345)
	8,625,000	(149,349)	(204,250)	(259,150)	(275,054)	(331,246)	(387,439)	(443,631)

Source: AspinallVerdi

- 3.32 As you can see from the above, the typologies are very sensitive to small changes to key inputs and particularly affordable housing, TLV and profit.
- 3.33 In making our recommendations we have had regard to the appraisal results and sensitivities 'in the round'. Therefore, if one particular scheme is not viable, whereas other similar typologies are highly viable, we have had regard to the viable schemes in forming policy and cross checked the viability of the outlying scheme against the sensitivity tables (e.g. a small reduction in profit, or a small reduction in TLV which is within the margins of the 'viability buffer').

## Stakeholder engagement

- 3.34 In response to the PPG we have held a stakeholder event held on the 30 October 2018 held at Ipswich Town Football Stadium. This was a joint stakeholder event with the neighbouring authorities of Babergh and Mid-Suffolk Councils. The event was attended by local and national house builders, agents, site promoters and members of the Council. Following the stakeholder event individual telephone conversations were undertaken with the site promoters/agents to gain a better understanding of market constraints/opportunities and sites.

## 4 Local Plan context

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- 4.1 As part of our viability testing, an analysis of the policies of the Final Draft Local Plan – Draft for local plan working group released on the 16<sup>th</sup> of November 2018 has been undertaken. This version was also considered by SCDC Scrutiny Committee on 27<sup>th</sup> November 2018. The version provided to Local Plan Working Group was very similar to that considered by the Scrutiny Committee. It is important to consider those proposed policies that could impact upon viability and ensure they are captured in our testing.

### Draft Local Plan

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- 4.2 As part of our viability testing it is important to consider those proposed policies that could impact upon viability and ensure they are captured in our testing. With regards assessing the impact the emerging policies will have on viability. The assessment is made through a ‘traffic light system’: policies marked red (high impact) are presumed to have a direct impact on viability and have been incorporated into the economic appraisal. Where a policy is considered to have medium risk (amber colour), generally it has an indirect impact on viability and has been factored into the study during the property market cost and value assumptions. Our assessment of the draft policies is contained in Appendix 1.
- 4.3 The most relevant policies, having a direct impact on viability, have been incorporated in the economic appraisal; the high impact policies are:
- Policy SCLP2.2 Strategic infrastructure priorities
  - Policy SCLP3.5 Infrastructure provision
  - Policy SCLP5.8 Housing mix
  - Policy SCLP5.10 Affordable housing on residential developments.
  - Policy SCLP9.2: Sustainable construction
  - Policy SCLP10.2: Visitor Management of European Sites

## Suffolk Coastal District CIL

- 4.4 The Council's current CIL charging schedule, May 2015 came into effect 13 July 2015. Figure 4-1 sets out the CIL charges and the current indexed rates for inflation.

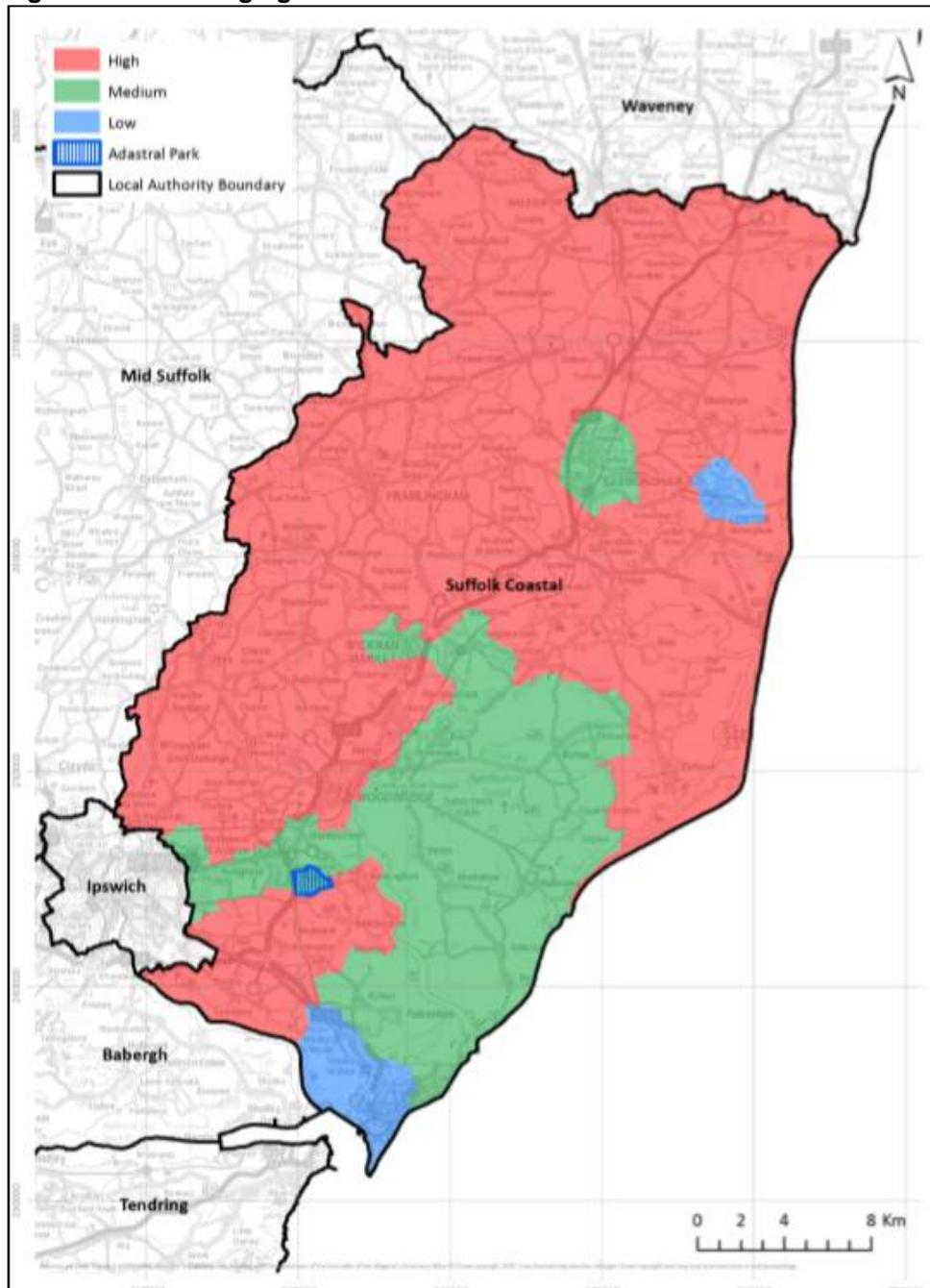
**Figure 4-1 CIL charging schedule**

<b>Residential (C3/C4) Charging Zone</b>	<b>Map</b>	<b>Original CIL Charging Schedule Rate per sqm</b>	<b>2018 Indexed CIL rate per sqm</b>
Adastral Park	<a href="#">Map of Zone - Adastral Park</a>	£0	£0
Low Zone	<a href="#">Map of Zone - Low</a>	£50	£56.56
Mid Zone	<a href="#">Map of Zone - Mid</a>	£90	£101.80
High Zone	<a href="#">Map of Zone -High</a>	£150	£169.68
<b>Other types of development (applicable throughout the District)</b>	<b>Original CIL Charging Schedule Rate per sqm</b>	<b>2018 Indexed CIL rate per sqm</b>	
Convenience Retail	£100	£113.11	
All other development	£0	£0	

Source: Suffolk Coastal District (2015)

- 4.5 Figure 4-2 sets out the charging zones for the different residential CIL rates as set out in the charging schedule in Figure 4-1.

Figure 4-2 CIL charging schedule zones



Source: Suffolk Coastal District (2015)

- 4.6 As shown in Figure 4-3, the Council collects the majority of its infrastructure through CIL. The draft policies also indicate that this will be the case under the new Local Plan, with any site-specific mitigation to be collected through Section 106 Obligations.

**Figure 4-3 Regulation 123 list**

Strategic highway improvements including strategic cycling and pedestrian infrastructure
Provision of library facilities
Provision of additional pre-school places at existing establishments
Provision of primary school places at existing schools
Provision of secondary, sixth form and further education places
Provision of health facilities
Provision of police infrastructure
Provision of fire service infrastructure
Provision of ambulance service infrastructure
Provision of leisure and community facilities
Provision of off site open space
Maintenance of open space
Strategic air quality improvements
Strategic green infrastructure
Strategic flooding and coastal defence works
Provision of waste infrastructure
<p><b>Adastral Park</b> – it is expected that the proposed development at Adastral Park will provide the following infrastructure which will be delivered through planning obligations (and not CIL) relating specifically to that development:</p> <ul style="list-style-type: none"> <li>• Pre-school provision</li> <li>• Primary school provision</li> <li>• Secondary school provision</li> <li>• Electricity network undergrounding and upgrading</li> <li>• Sewerage pumping station</li> <li>• Health centre</li> <li>• Community hall/facilities</li> <li>• Library provision</li> <li>• Indoor sports hall</li> <li>• Allotments</li> <li>• Play areas</li> <li>• Open space provision to mitigate impact of development on designated European nature conservation sites.</li> <li>• Improvements to highway network</li> <li>• Improvements to public transport linkages</li> </ul>

Source: Suffolk Coastal District (2015)

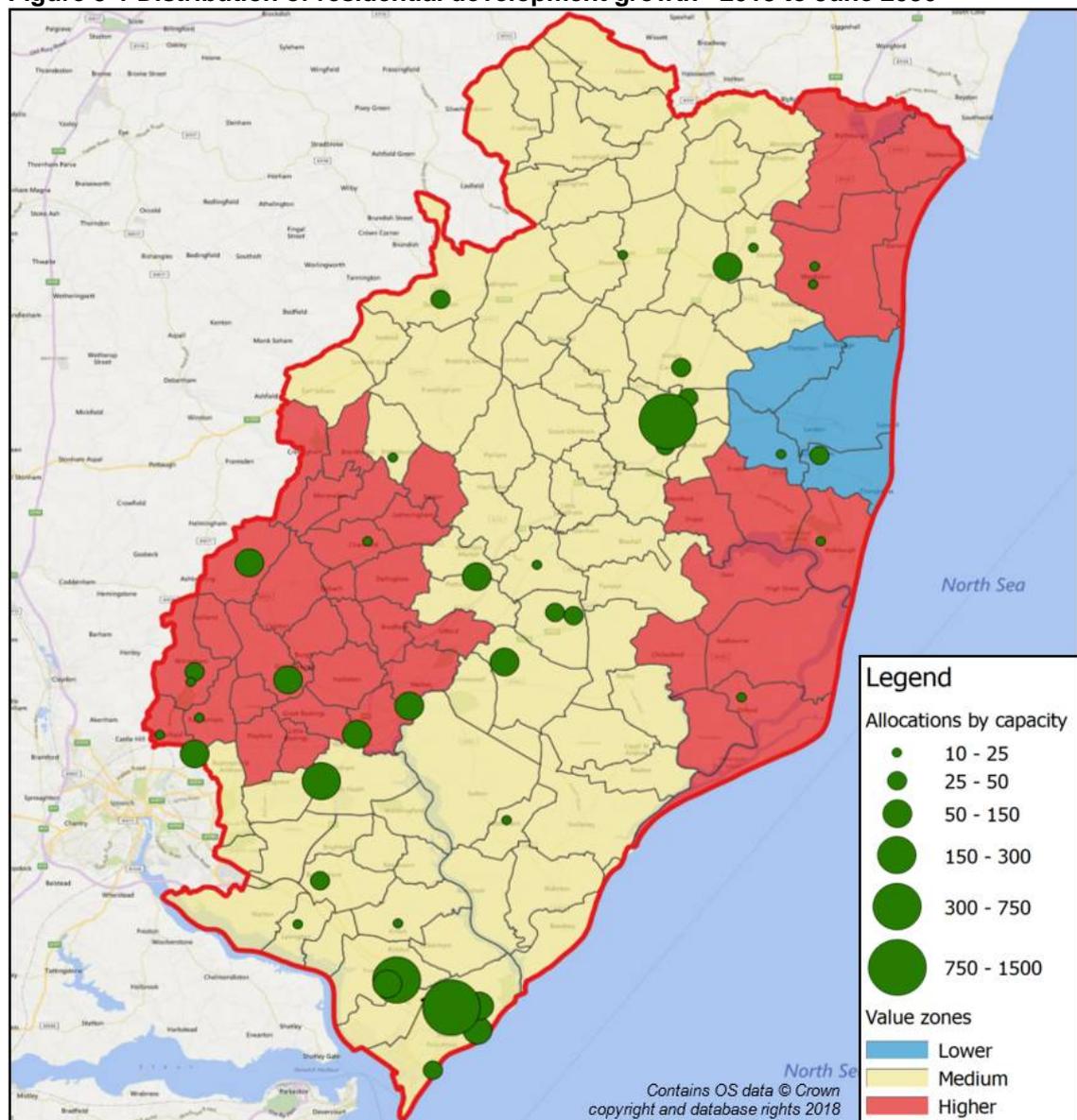
## 5 Residential viability testing

5.1 To assess residential development viability, we first of all consider appropriate scenarios to test, followed by the cost and value assumptions used and the viability results.

### Housing growth

5.2 Figure 5-1 shows that the majority of housing growth identified in the draft Local Plan is centred around Felixstowe, Saxmundham, other A12 communities and the rural areas. Most of these areas are considered to fall in the mid value areas in our Market Report contained in Appendix 2. Less development is coming forward in higher value and lower value areas in the district.

**Figure 5-1 Distribution of residential development growth– 2018 to June 2036**



Source: AspinallVerdi, Suffolk Coastal Council

## Devising scenarios to test

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- 5.3 In devising suitable scenarios to test, we have had regard to the revised PPG and the Harman report. The revised PPG explains that this is not necessary to test every individual site at plan wide testing stage but instead to consider the types of site coming forward (i.e. “typologies”) with more detailed assessment of a number of the key sites:

*‘Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances, detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.’<sup>33</sup>*

- 5.4 To establish the typologies the revised PPG explains that:

*‘A typology approach is where sites are grouped by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of sites and type of development proposed for allocation in the plan.*

*Average costs and values can be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Comparing data from existing case study sites will help ensure assumptions of costs and values are realistic and broadly accurate. In using market evidence, it is important to disregard outliers. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment.’<sup>34</sup>*

- 5.5 In residential market terms, a distinct characteristic of location is property prices and this is now a commonly used method to vary typologies – such an approach is explained in the Harman report:

*‘Account should also be taken of significant variations in strength of the market across a local authority area, reflected by sales values and sales rate. If a significant proportion of sites within a typology fall into a stronger or weaker market area then additional typologies should be considered.*

*There is a balance to be struck here between representation of the main ‘viability characteristics’ of the land supply pipeline and limiting the number of typologies to a manageable number, for clarity of analysis.*

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<sup>33</sup> MHCLG (24 July 2018) Paragraph: 003 Reference ID: 10-003-20180724

<sup>34</sup> Ibid, Paragraph: 004 Reference ID: 10-004-20180724

*Typologies should focus on the types of site that make up the majority of the unconsented land supply that is likely to come forward for development during the policy period under consideration.*<sup>35</sup>

## Value zones

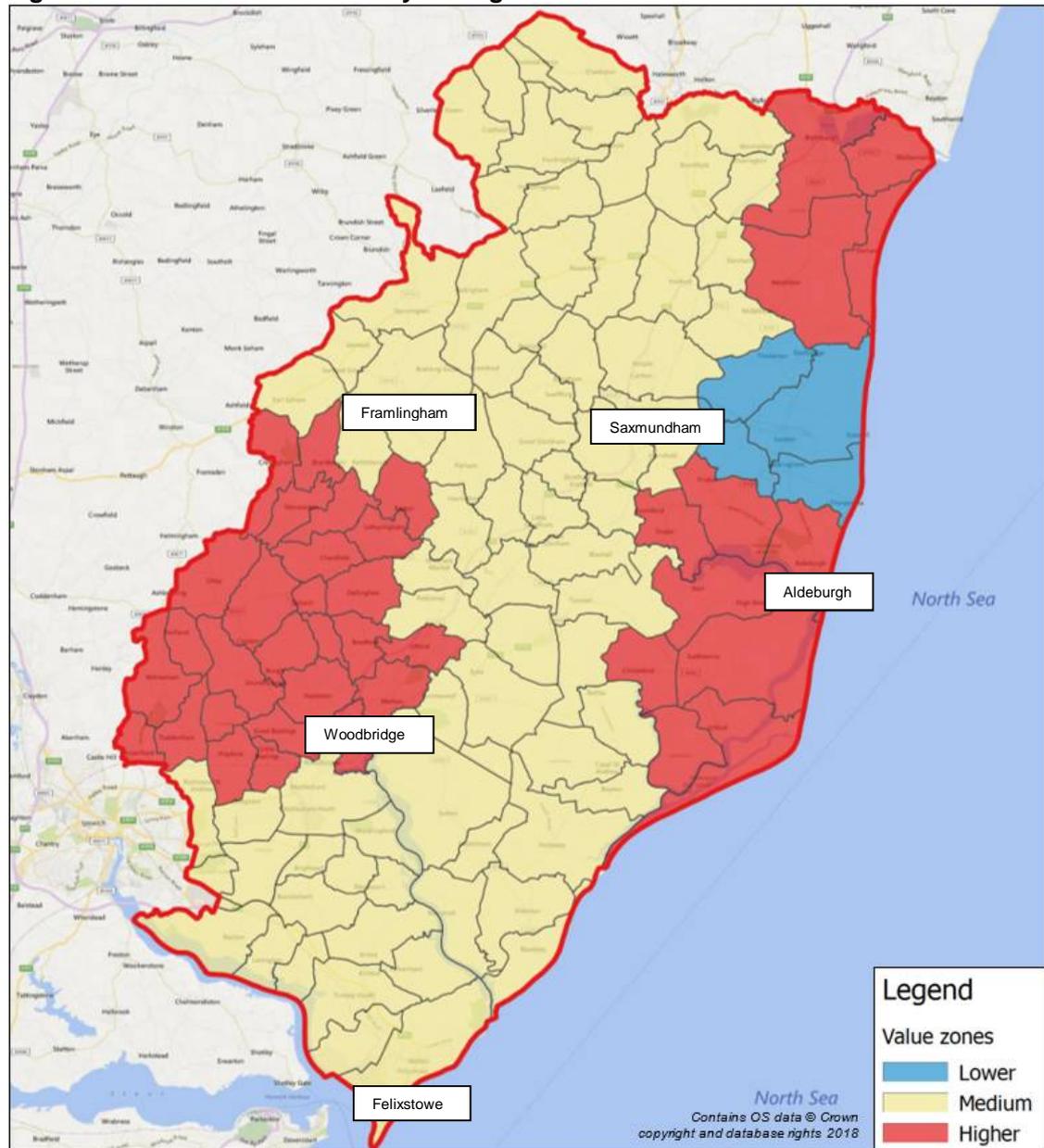
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- 5.6 It is appropriate to consider the spatial pattern of development against sale values because residential values across a local authority boundary can vary significantly, and are sensitive to a number of local factors that include, but are not exclusive to, schools, amenities, access to jobs, transport links, and quality of accommodation. We have cross-referenced the sales value analysis from our Market Report in Appendix 2 with the spatial distribution of proposed development typologies to establish if the typologies need to be varied to reflect different housing markets. Based on our analysis we have devised three value zones to use in the viability testing as set out in Figure 5-2.

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<sup>35</sup> Harman (June 2012) Viability Testing of Local Plans: Advice for planning practitioners, page 42

**Figure 5-2 Value zones for viability testing**



Source: GIS, AspinallVerdi

### Greenfield/brownfield development

5.7 Table 5-1 to Table 5-3 summarise our analysis of greenfield allocations by size band. The analysis shows that there are just two sites coming forward in the lower value area. The spread of development relatively even in the mid value zones for development up to 150 dwellings. However, in some scenarios the development density is wide ranging – this reflects our analysis of the market (see Market Report in Appendix 2) which shows the unit sizes and types being delivered in the district are also wide ranging. Sitting outside of this analysis are the three particular large sites in Trimley St Martin (360), Saxmundham (800) and Felixstowe (1,500). The

draft Local Plan provided us with a net site area for Land to the South of Darsham Station (120) whereas the other sites were provided on a gross basis – we excluded this from the analysis in Table 5-3 but considered it separately when devising the typologies.

**Table 5-1 Density analysis of greenfield low value zone**

Number of units	No. in banding	Density dwellings per gross hectare
16	1	25
40	1	24

Source: AspinalVerdi, draft Local Plan

**Table 5-2 Density analysis of greenfield mid value zone**

Capacity banding	No. in banding	Density dwellings per gross hectare
10-20	6	14-37
21-50	8	10-28
51-150	6	17-44

Source: AspinalVerdi, draft Local Plan

**Table 5-3 Density analysis of greenfield high value zone**

Capacity banding	No. in banding	Density dwellings per gross hectare
10-20	5	8-24
21-50	2	16-20

Source: AspinalVerdi, draft Local Plan

- 5.8 With regards brownfield development there are 5 housing brownfield sites and 2 flatted brownfield sites – these are set out in Table 5-4. Two of the housing sites and one of the flatted schemes fall in the mid value zone, with the rest of the sites falling in the higher value zone. The housing sites in the mid value zone are: a small site of 14 units and a larger site of 120 units, density on both is circa 30 dwellings per gross hectare. In the higher value zone, the three housing sites range from 15 to 60 units, with a density range of between 18 and 41 dwellings per gross hectare. Development density for flats is around 70 dwellings per gross hectare but the mid value zone is 40 units whereas the higher value zone is 100 units.

**Table 5-4 Planned brownfield sites**

Location	No. of units	Value zone	Density dwellings per gross hectare
<b>Housing schemes</b>			
Land at and surrounding Woodbridge Football club	120	Mid	29
Land at Cherry Lee, Westleton <sup>36</sup>	15	High	18
Land adj Swiss Farm Cottage, Otley	60	High	41
Land at Street Farm, Witnesham (Bridge)	20	High	29
<b>Flatted schemes</b>			
Former Council Offices, Melton Hill, Woodbridge	100	High	75
Land at Sea Road, Felixstowe	40	Mid	69

Source: AspinallVerdi, draft Local Plan

## Dwelling types and mix

- 5.9 Draft policy SCLP5.8 requires new residential developments 'to reflect the mix and type of housing needs identified in the Strategic Housing Market Assessment (SHMA) or other evidence of local needs as supported by the council'<sup>37</sup> The SHMA outlines the need of market housing and affordable housing of different types (in terms of flats and houses) and sizes (in terms of number of bedrooms). Table 5-5 sets out the recommended housing mix for Suffolk Coastal District.

**Table 5-5 Suffolk Coastal District – housing need**

No. of bedrooms	Percentage of District wide need
1	12%
2	29%

<sup>36</sup> This site is considered brownfield due to existing structures/buildings on the site which will require demolition or conversion.  
<sup>37</sup> Suffolk Coastal District Council (2018) Suffolk Coastal Local Plan, page.91.

3	27% <sup>38</sup>
4+	33%

Source: Suffolk Coastal Local Plan (2018)

5.10 There is no policy which outlines the mix and housing needs in relation to flatted developments. Flatted developments in this area are unlikely to deliver three- or four-bedroom units as there is less demand. We have assumed that the two allocations for flats would deliver one- and two-bedroom units on the following ratios:

- One beds 40%
- Two beds 60%

5.11 In devising suitable floor areas to use we have had regard to DCLG minimum space standards and new build developments coming forward in Suffolk Coastal District, which are set out in Figure 5-3.

**Figure 5-3 New build residential space standards**

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) *			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: DCLG, Technical housing standards – nationally described space standard

## Typologies

5.12 Based on our analysis of the type of development coming forward in the draft Local Plan we have devised the generic scenarios set out in Table 5-6. Where gross site areas are not stated this is because they have not been provided in the draft Local Plan. Although there is no planned development of brownfield sites in the lower value area, we have included a single scenario to

<sup>38</sup> Due to rounding the Councils percentage mix totals 101%. To account for this we have assumed three bedrooms to be 26% of the mix our appraisals.

represent potential windfall development – this has been informed by past permissions. We tested two scenarios of 140 dwellings in the mid-value zones at different development densities to reflect the diverse nature of the housing market across this zone. In addition to the generic scenarios, three large sites are tested; Trimley St Martin (360), Saxmundham (800) and Felixstowe (1,500).

**Table 5-6 Generic scenarios**

No. of units	Gross dph	Gross site area ha	Gross to net	Net dph	Net site area ha
<b>Greenfield lower</b>					
16	25	0.65	90%	28	0.57
40	24	1.66	80%	30	1.33
<b>Greenfield mid</b>					
15	28	0.48	90%	31	0.53
40	19	1.30	80%	24	1.62
140 – low density	16	4.26	70%	23	6.09
140– high density	31	2.23	70%	44	3.18
<b>Greenfield higher</b>					
15	15	0.80	90%	17	0.88
40	18	1.40	80%	23	1.74
120	27	2.44	70%	34	3.49
<b>Brownfield lower</b>					
15	N/a			34	0.44
45	N/a			38	1.18
<b>Brownfield mid</b>					
15	N/a			31	0.48
120	N/a			29	4.14
<b>Brownfield higher</b>					

No. of units	Gross dph	Gross site area ha	Gross to net	Net dph	Net site area ha
15	N/a			25	0.60
60	N/a			41	1.46
<b>Brownfield flats – higher and mid</b>					
40	69	0.58	100%	69	0.58
100	75	1.33	100%	75	1.33

Source: AspinallVerdi

## Appraisal assumptions

### Market value assumptions

5.13 As stated above, we have made a distinction in terms of value zones. Table 5-7 to Table 5-9 the unit prices and sizes of 1, 2, 3, 4 bed units across the three different value zones. These values have been informed by our Market Report in Appendix 2.

**Table 5-7 Value assumptions on higher value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
60 brownfield & 120 greenfield	1 bed	60	£200,000	£3,333
	2 bed	70	£235,000	£3,357
	3 bed	100	£300,000	£3,000
	4 bed	120	£425,000	£3,542
15 brownfield & 40 and 15 greenfield	1 bed	60	£200,000	£3,333
	2 bed	70	£235,000	£3,357
	3 bed	100	£300,000	£3,000
	4 bed	160	£460,000	£2,875
40 and 100 flat units brownfield	1 bed	55	£170,000	£3,091
	2 bed	65	£200,000	£3,077

Source: AspinallVerdi

**Table 5-8 Value assumptions on mid value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
120 and 15 brownfield & 140 high density greenfield	1 bed	60	£190,000	£3,167
	2 bed	70	£225,000	£3,214
	3 bed	85	£275,000	£3,235
	4 bed	100	£330,000	£3,300
140 low density, 40 and 15 greenfield	1 bed	60	£190,000	£3,167
	2 bed	70	£225,000	£3,214
	3 bed	85	£275,000	£3,235
	4 bed	160	£390,000	£2,438
40 and 100 flat units brownfield	1 bed	55	£150,000	£2,727
	2 bed	65	£180,000	£2,769

Source: AspinallVerdi

**Table 5-9 Value assumptions on low value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
15 and 45 brownfield & 16 and 40 greenfield	1 bed	60	£170,000	£2,833
	2 bed	80	£220,000	£2,750
	3 bed	100	£250,000	£2,500
	4 bed	120	£320,000	£2,667

Source: AspinallVerdi

### Affordable housing value assumptions

5.14 Based on consultations with Registered Providers (RPs) we have used the affordable housing values as set out in Table 5-10. The consultation with the RPs indicates that there is no variation in transfer values across the district by tenure. When the values set out in Table 5-10 were consulted with the Council's housing team they were of the opinion that the values stated were low. But the housing team was unable to provide supporting information for higher values. We have therefore taken a conservative approach and used the values provided by RPs.

**Table 5-10 Affordable housing value assumptions**

No. of Bed	Affordable rent			Shared ownership			Discounted ownership		
	unit size sqm	unit price	£psm	unit size sqm	unit price	£psm	unit size sqm	unit price	£psm
<b>Houses</b>									
1	58	£70,000	£1,207	58	£90,000	£1,552	58	£90,000	£1,552
2	70	£85,000	£1,214	70	£100,000	£1,429	70	£100,000	£1,429
3	84	£100,000	£1,190	84	£120,000	£1,429	84	£120,000	£1,429
4	97	£120,000	£1,237	97	£140,000	£1,443	97	£140,000	£1,443
<b>Flats</b>									
1	50	£90,000	£1,800	50	£90,000	£1,800	50	£90,000	£1,800
2	61	£100,000	£1,639	61	£100,000	£1,639	61	£100,000	£1,639

Source: AspinallVerdi

## Cost assumptions

5.15 Table 5-11 sets out our build cost assumptions used in our appraisals.

**Table 5-11 Appraisal build cost assumptions**

Element	Cost	Comment
Build cost – houses	£1,198 psm	Based on median BCIS costs for estate housing generally, re-based for Suffolk Coastal – 5-year sample to reflect current building regulations. Copy of BCIS extract contained in Appendix 3.
Build cost – flats	£1,386 psm	Based on median BCIS costs for flats generally, re-based for Suffolk Coastal – 5-year sample to reflect current building regulations. Copy of BCIS extract contained in Appendix 3.

Element	Cost	Comment
External works for services and infrastructure	15% of BCIS build costs	External works will vary, depending on site requirements. Industry norms and other schemes coming forward in the district. This allowance will include the cost of garages.
RAMS Contribution (Policy SCLP10.2)	£321.22 per dwelling	The bulk of development is within Zone B (£321) of the overall zone of influence. RAMS contribution ranges between £0 and £321.22. RAMS contribution in Zone A is £121.89. Map-8 provided by Natural England shows that Suffolk Coastal is mostly within Zone B. There is just a small proportion of the Land in Zone A and £0 tariff. These scenarios are represented in the sensitivity analysis. <sup>39</sup>
Site abnormalities	£110,000 net developable acre	Site abnormalities will vary significantly from site to site. We have assumed our allowance includes the cost for demolition and remediation. We have had regard to HCA (now Homes England) guidance on dereliction, demolition and remediation costs March 2015, along with comparable and other schemes coming forward in the district.
Professional fees	8% of BCIS build cost	Typically ranges between 8% - 12%, based on industry norms and other schemes coming forward.
Contingency	5% of BCIS build cost	Typically ranges between 3% - 5%, based on industry norms and other schemes coming forward.
Community Infrastructure Levy	Treated as viability output	
S.106 costs	Treated as viability output	

<sup>39</sup> Natural England (2017) European site boundaries.

Element	Cost	Comment
Facilitating Independent Living (Policy SCLP5.8)	£521 per dwelling applied 50% of the dwellings will need to meet the requirements for accessible and adaptable dwellings under Part M4 (2) of the building regulations -	Cost is based on the DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157.
Carbon & energy obligation	3% of BCIS build costs	Policy SCLP9.2 Sustainable Construction requires developments of more than 10 dwellings should achieve higher energy efficiency standards that result in a 20% reduction in CO2 emissions below the Target CO2 Emission Rate (TER) set out in the Building Regulations. Assumed to be 3% of build costs based Evora Edge report for Guilford Borough Council 'Assessment of the Viability of Carbon Emission Targets for New Builds – Main Report.'
Sale Agents Costs	1.5%	Source: Page 35 Harman report and comparable schemes
Sale Legal Costs	0,5%	Ditto
Marketing and Promotion	1.5%	Ditto
Profit on market housing	20.0% on GDV	'For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned

Element	Cost	Comment
		development. Alternative figures may also be appropriate for different development types. <sup>40</sup>
Profit on affordable housing	6.0% on GDV	A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. <sup>41</sup>
Interest	6.5%	Industry norms and other schemes coming forward in the district.
Finance fee	1.0% of costs	Industry norms and other schemes coming forward in the district.
SDLT on land value	5.00%	Slabbed figure.
Agents fee on land value	1.00%	Industry norms and other schemes coming forward in the district.
Legal fee on land value	0.5%	Ditto

Source: AspinallVerdi

## Timescales

5.16 Table 5-12 below sets out our timing assumptions used, these are based on market assumptions rates of dwellings in Suffolk Coastal District. We have assumed that developers will build to sale, timescales are based on 2 market units per month.

**Table 5-12 - Appraisal timing assumptions**

No. units	Lead in period	Build period	Sale period
<b>Greenfield lower</b>			
16	6 months	12 months	12 months (6 months after build start)
40	6 months	13 months	13 months

<sup>40</sup> MHCLG (24 July 2018), PPG, Paragraph: 018 Reference ID: 10-018-20180724  
<sup>41</sup> MHCLG (24 July 2018), PPG, Paragraph: 018 Reference ID: 10-018-20180724

No. units	Lead in period	Build period	Sale period
			(6 months after build start)
<b>Greenfield mid</b>			
15	6 months	12 months	12 months (6 months after build start)
40	6 months	13 months	13 months (6 months after build start)
140 – low density	6 months	48 months	48 months (6 months after build start)
140– high density	6 months	48 months	48 months (6 months after build start)
<b>Greenfield higher</b>			
15	6 months	12 months	12 months (6 months after build start)
40	6 months	13 months	13 months (6 months after build start)
120	6 months	48 months	48 months (6 months after build start)
<b>Brownfield lower</b>			
15	6 months	12 months	12 months (6 months after build start)
45	6 months	13 months	13 months (6 months after build start)
<b>Brownfield mid</b>			
15	6 months	12 months	12 months (6 months after build start)
120	6 months	48 months	48 months

No. units	Lead in period	Build period	Sale period
			(6 months after build start)
<b>Brownfield higher</b>			
15	6 months	12 months	12 months
			(6 months after build start)
60	6 months	20 months	20 months
			(6 months after build start)
<b>Brownfield flats – higher and mid</b>			
40	6 months	24 months	13 months
			(6 months after build start)
100	6 months	36 months	36 months
			(6 months after build start)
<b>Saxmundham strategic site - Greenfield mid</b>			
800	9 months	134 months	134 months
			(9 months after build start)
<b>Felixstowe strategic site - Greenfield mid</b>			
1,500	9 months	165 months	165 months
			(9 months after build start)
<b>Trimley St Martin strategic site - Greenfield mid</b>			
360	6 months	60 months	60 months
			(6 months after build start)

Source: AspinallVerdi

## Land value

5.17 As we have set out in Chapter 3 of this report the recommended approach to establishing land value for planning purposes is the EUV plus method. Table 5-13 shows that the majority of housing growth in Suffolk Coastal District is planned on greenfield sites

**Table 5-13 No. of planned greenfield and brownfield sites**

	No. of sites	Total No. Of units	Average unit per site
Brownfield sites	6	355	59
Greenfield sites	31	1,535	50
Large sites – greenfield	3	2660	887

Source: AspinallVerdi

## Greenfield land value assessment

- 5.18 Greenfield sites are constrained by the planning designation. Once a site is ‘released’ for development there is significant step up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 5.19 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower threshold (Threshold Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *‘is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution’s ownership for many generations.’*<sup>42</sup> Accordingly, the ‘windfall’ over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.
- 5.20 There are no recent recorded transactions of greenfield agricultural sites recorded on websites such as EGi and Allsops (auction website). Therefore, we have considered agricultural land that is currently being advertised across the county, shown in Table 5-14. The data show that the asking prices per acre range between £7,507 and £8,482 per acres and the size varies between 20 and 118 acres.

**Table 5-14 Agricultural land asking prices**

Address	Use	Quoting price	Size Acres	Price per Acre	Size Ha	Price per Ha
Hasketon, Nr Woodbridge, Suffolk	Parkland and woodland; mainly parkland currently gazed by sheep	£210,000	28	£7,507	11	£18,551

<sup>42</sup> The Harman report (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, page 30

Address	Use	Quoting price	Size Acres	Price per Acre	Size Ha	Price per Ha
Hasketon, Nr Woodbridge, Suffolk	Parkland and woodland; mainly parkland currently grazed by sheep	£160,000	20	£8,155	8	£20,151
Earl Soham, Woodbridge, Suffolk,	Arable land	£1m	118	£8,482	48	£20,960

Source: EGi (2018) and Allsops

### Brownfield land value assessment

- 5.21 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time, the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.
- 5.22 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.
- 5.23 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 5.24 Table 5-15 sets out achieved prices for low grade brownfield land in the district. The analysis shows that this type of land achieved between £79,000 - £192,000 per acre.

**Table 5-15 Brownfield achieved prices**

Date	Address	Comments	Price paid	Size Acres	Price per Acres	Size Ha	Price per Ha
01/04/2015	Bury Road, Thetford	National Grid site	£240,000	1.58	£151,899	0.6	£375,000
01/04/2015	Carr Avenue, Leiston	Residential area	£112,000	1.41	£79,433	0.6	£196,491
01/11/2017	Land at Bunns Bank, Bunns Bank, Attleborough,	Purchaser: by English Architectural Glazing	£290,000	1.97	£147,208	0.8	£376,623
01/08/2017	Land At, Paper Mill Lane, Ipswich	Purchaser: Holden Group	£300,000	3.45	£86,957	1.4	£211,268
01/05/2015	Sturmer Road, Halstead	Development site - land; Purchaser: Mason Property Corporation. Property company specialised in residential and commercial sector	£950,000	4.942	£192,230	2.0	£479,798

Source: EGi (2018)

## Conclusion land value assessment

5.25 Table 5-16 represents the greenfield land values used in the viability, this is based on our analysis of quoting land prices, the revised PPG and the type of development proposed. We have assumed the land value in low value zone to be £80,000 gross per acre, corresponding to £197,680 per gross hectare. We have assumed the land value in high and mid value zones to be

£100,000 gross per acre, corresponding to £247,000 per gross hectare. These land values have been applied across all value zones.

**Table 5-16 Greenfield land values**

Number of units	Gross site area ha	Assumed gross to net	Total site value (£)	Land value (£) per net hectare	Land value (£) per net acre
<b>Greenfield lower</b>					
16	0.65	90%	125,668	219,650	89,000
40	1.66	80%	329,467	247,100	100,000
<b>Greenfield mid</b>					
15	0.53	90%	132,717	274,281	111,000
40	2.09	80%	514,792	308,750	125,000
140 – high density	4.5	70%	1,124,305	352,857	143,000
140 – low density	8.7	70%	2,150,844	352,857	143,000
<b>Greenfield higher</b>					
15	0.97	90%	242,013	274,444	111,000
40	2.18	80%	537,174	308,750	125,000
120	5.04	70%	1,247,128	352,857	143,000

Source: AspinallVerdi

- 5.26 With regards to brownfield site testing we have assumed a land value of £85,000 per gross acre, £106,250 per net acre (£210,000 per net acre/£262,555 per net hectare) based on an 80% gross to net developable area on the houses and 100% on the flats.

## Viability testing results – generic site testing

- 5.27 We set out below a summary of our viability findings, appraisal for the greenfield residential scenarios are contained in Appendix 4. The appraisals enclosed in the appendices contain our sensitivity tables that show the policy “trade-offs.”

### Greenfield sites – higher value

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5.28 The analysis shows that greenfield development is viable in the higher value zone with the affordable housing ask of 1 in 3 units (i.e. 33%) across all scenarios and the proposed draft policy asks. There is also viability surplus to fund CIL of £200 psm or S.106 up to £18,000 per unit. In scenarios of comparatively higher densities e.g. 34 dwellings per net hectare viability is particularly high.

### Brownfield sites – higher value

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5.29 Brownfield housing development in the higher value zone is more marginal. At a density of 25 dwellings per net hectare, with 1 in 3 units (i.e. 33%) £140 psm or S.106 up to £11,000 per unit being viable. Again, where density is increased to 41 dwellings per net hectare development becomes particularly viable.

5.30 Brownfield flatted development in the higher value zone is not viable with any affordable housing contribution. But if no affordable housing contribution is made and the profit level is reduced to 15% then development is viable. This type of development is not fundamental to the delivery of the plan therefore the lower level of viability for this scenario is not a concern for the delivery of the plan.

5.31 Though some scenarios are particularly viable, there is no scope to increase CIL above current levels in the higher value zone. Though some sites produce a considerable surplus smaller brownfield sites produce a deficit at the current level of CIL. We have taken a conservative approach to land value in the higher value zone. We would expect in the scenarios where there are higher surpluses generated this will contribute towards landowners with higher expectations for their land.

### Greenfield sites – mid value

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5.32 In the mid value zone greenfield development at around 23 dwellings per net hectare is marginally viable in the mid value zone with the affordable housing ask of 1 in 3 units (i.e. 33%) and the proposed draft policy asks along with a CIL charge of £90 psm or S.106 of £7,000 per unit. Where development density is comparatively higher at around 31 dwellings per net hectare, development becomes significantly more viable and CIL can be increased. In some high-density scenarios CIL can be increased to over £170 psm or over £10,000 per unit S. 106

### Brownfield sites – mid value

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5.33 The brownfield testing in the mid value zone assumes a development density of 31 dwellings per net hectare. The increased density helps drive viability, enabling this scenario to be viable with 1

in 3 units as affordable and a surplus for a CIL of £320 psm or Section 106 of over £18,000 per unit.

- 5.34 Brownfield flatted development is not viable with any affordable housing contribution. But if no affordable housing contribution is made and the profit level is reduced to 15% then development is viable. The Council will need to take a flexible approach weighing up housing delivery and policy contribution on sites allocated for flatted development. The single flatted allocation in the high value zone is currently owned by the Council. They may be able to improve viability and policy contribution by writing down the cost of the land.

### Greenfield sites – lower value

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- 5.35 Development viability is more challenging in the lower value area, the scenario testing shows that development is viable with 1 in 3 units as affordable and a surplus for a CIL of £70 psm or Section 106 of around £5,000 per unit.

### Brownfield sites – lower value

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- 5.36 Brownfield development in the lower value zone is more challenging, with 1 in 3 units as affordable marginally unviable. When profit margin is decreased to 17% (still in a reasonable range) this then becomes viable with some scope for a small CIL charge at current levels.

## Viability testing results – large sites

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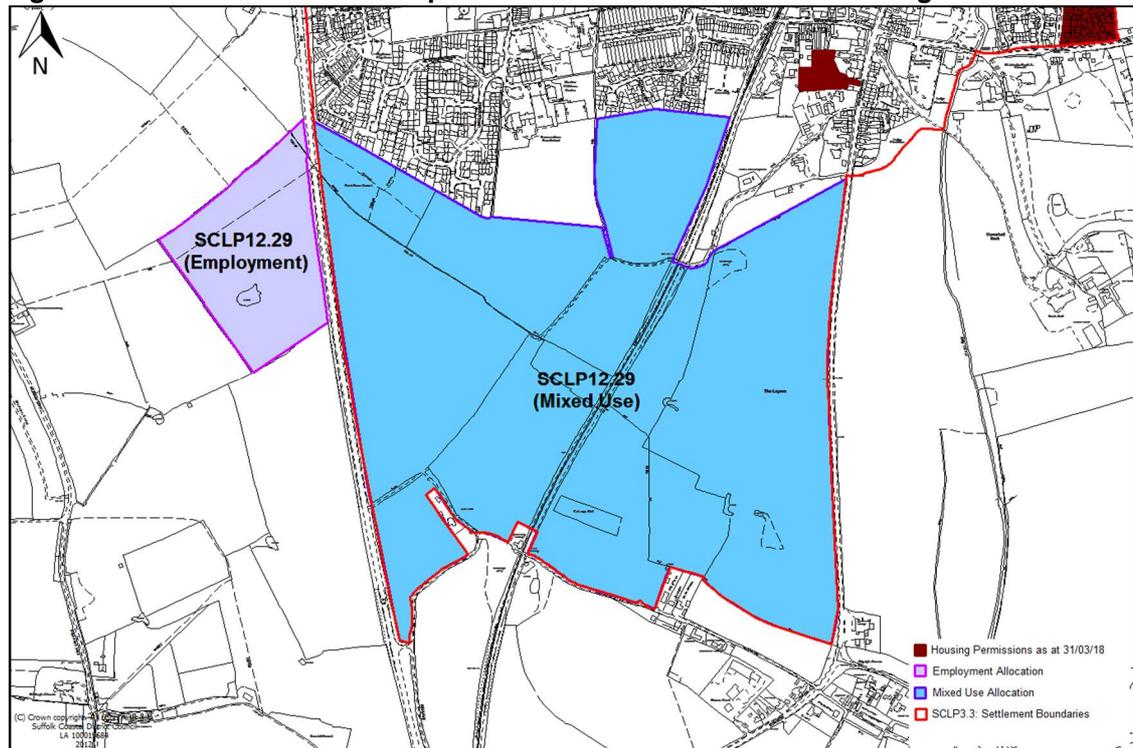
- 5.37 Our analysis has identified three large sites that we have chosen to test separately to reflect the requirements of the PPG,<sup>19</sup> in respect of testing key sites.

### Large site testing – Policy SCLP12.29: South Saxmundham Garden Neighbourhood

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- 5.38 The draft Local Plan policy refers to a greenfield site of approximately 66.6ha for a garden neighbourhood located to the south of Saxmundham. The policy explains that the education led development, comprising primary school provision, community facilities, and employment land and open space alongside a variety of residential development will be delivered through a masterplan approach. Figure 5-4 sets out the indicative masterplan for the site.

Figure 5-4 Indicative draft masterplan - South Saxmundham Garden Neighbourhood



Source: Draft Local Plan, Policy SCLP12.29

- 5.39 Draft Policy SCLP12.29 sets out the following development proposals for the site:
- Provision of a 210 place (one form of entry) primary school with early years provision, on a 2.2ha site to enable further expansion;
  - A significant area of Suitable Alternative Natural Greenspace which is designed to mitigate impacts on European protected sites;
  - Provision of green infrastructure, including circular walks, and retention and enhancement of the natural features on the site such as trees, woodland and hedgerows to be incorporated into the layout of the development;
  - Formal recreational opportunities;
  - Public rights of way on the site should be preserved and enhanced;
  - Biodiversity networks and habitats to be preserved and enhanced;
  - Design and layout that supports a dementia friendly environment;
  - Design which is sympathetic to the south entrance of Saxmundham and the Conservation Area, and views of the sensitive landscape and heritage setting to the east, as informed by a heritage impact assessment;
  - Measures identified through a proportionate archaeological assessment;

- j) A heritage impact assessment that identifies any impacts of development and mitigation measures;
  - k) Design and layout which is consistent with conserving the setting of heritage assets in the vicinity of the site;
  - l) Provision of new vehicular access points off the A12 supported by significant pedestrian and cycle accessibility throughout the site;
  - m) Provision of a transport assessment, with particular regard to the capacity of the B1121/B1119 signalised crossroads;
  - n) Employment land to the west of the A12;
  - o) Approximately 800 dwellings of a range of types, sizes and tenures including housing to meet the needs of older people, younger and vulnerable people, and provision of self-build plots.;
  - p) A Flood Risk Assessment which considers the cumulative impact on receptors off site;
  - q) Sustainable Drainage Systems (SuDS) to reduce the risk of surface water flooding and sewer;
  - r) Proportionate archaeological assessment; and
  - s) Provision of appropriate community safety and cohesion facilities.'
- 5.40 Consultation with the planning agent and the Council has indicated that in earlier drafts of the plan there were concerns that a bridge crossing would be required, as housing was to sit either side of the railway line. This is now not the case, with all the housing expected to be delivered to the west of the railway line and open space to the east, negating the need for a railway crossing. In addition, the planning consultant has stated flood risk mitigation will be dealt with through the public open space without the need significant mitigation measures.
- 5.41 In our assessment we have made the following site-specific assumptions. Other assumptions are the same as the generic site testing:
- Housing mix – as per a generic site testing
  - Development density – 25 dwellings per net hectare
  - Gross to net site area – 60%
  - Site area: 32 net hectares /53 gross hectares
  - Remaining 13.6 ha of the site will provide employment land. This land is treated separately and does not form part of the gross or net developable areas
  - Unit values and size assumptions are outlined in Table 5-8 for the '120 and 15 brownfield & 140 high density greenfield scenarios'



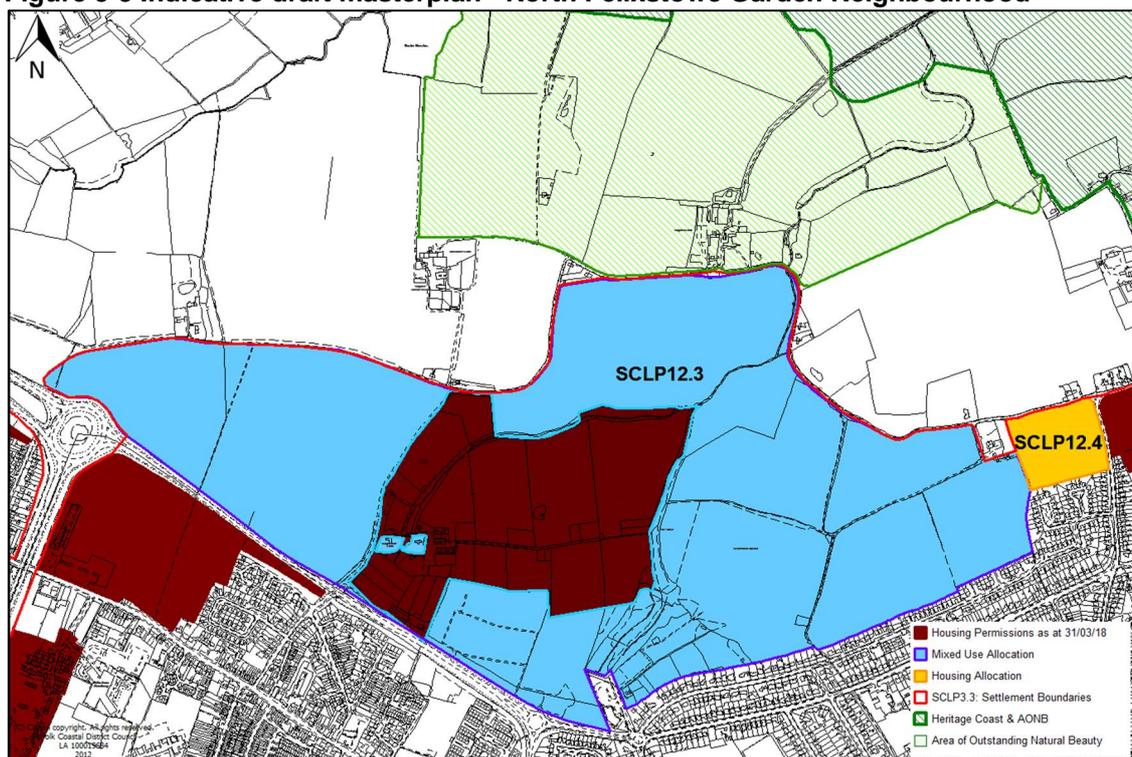
CIL Charge	Surplus at 33% affordable housing
£40	£6,505,609
£50	£5,988,008

Source: AspinallVerdi

### Large site testing – Policy SCLP12.3: North Felixstowe Garden Neighbourhood

5.44 The draft Local Plan policy refers to a greenfield site of approximately 143 ha for a garden neighbourhood located to the north of Felixstowe and Trimley St Mary. The policy explains that there will be a comprehensive leisure led development comprising leisure, green infrastructure, community facilities and employment land alongside residential development comprising a mix of housing types, sizes and tenures in a design which creates a dementia friendly environment. Again, the development will be delivered through a masterplan approach – the indicative masterplan is set out in Figure 5-5.

**Figure 5-5 Indicative draft masterplan - North Felixstowe Garden Neighbourhood**



Source: Draft Local Plan, Policy SCLP12.3

- 5.45 Draft Policy SCLP12.3 sets out the following development proposals for the site:
- A new leisure centre in a location which is easily accessible for the existing community;
  - Provision of a 630-place primary school including early years provision;

- c) Appropriate green infrastructure provision to provide accessible natural green space and retention and enhancement of the natural features on the site such as trees, woodland and hedgerows to be incorporated into the layout of the development;
- d) Appropriate substantial open space provision for both informal and formal recreational opportunities to be retained or created.
- e) Public rights of way on the site should be preserved and enhanced, and opportunities sought to maintain and provide access to the countryside;
- f) Biodiversity networks and habitats to be preserved and enhanced;
- g) Setting of Listed Buildings in proximity to the site to be preserved;
- h) proportionate archaeological assessment;
- i) Community Hub comprising a variety of services and facilities\* to be created in a central location;
- j) Provision of new vehicular access points off Candlet Road supported by further access for pedestrian and cycle traffic in other locations;
- k) Design and layout that supports a dementia friendly environment;
- l) Consideration of the existing water mains and sewers in Anglian Water's ownership which influence the design of the Garden Neighbourhood following the principles of Holistic Water Management;
- m) Employment land for high quality non-port related small business units;
- n) Retirement dwellings comprising care home / extra care / sheltered dwellings; and
- o) Up to 2,000 dwellings, providing a mix of dwelling types, sizes and tenures including housing to meet the specialised housing needs of older, younger and vulnerable people and self-build plots, and provision of affordable housing.

The necessary off-site infrastructure requirements, including health provision and police facilities will be required through developer contributions and water.'

5.46 In our assessment we have made the following site-specific assumptions. Other assumptions are the same as the generic site testing:

- Housing mix – as per a generic site testing
- Development density – 25 dwellings per net hectare
- Gross to net site area – 50%
- Site area: 60 net hectares /120 gross hectares
- Provision of a Leisure Centre and Community Hub within the 120 gross hectares.

- Remaining 23 ha of the site will provide land for employment and land for retirement units. This land is treated separately and does not form part of the gross or net developable area calculation.
  - Unit values and size assumptions are outlined in Table 5-8 for the '120 and 15 brownfield & 140 high density greenfield scenarios.
  - Provision of a 630-place primary school delivered as part of the residential scheme within the 120 ha gross area
  - Construction costs are based on the same assumptions as the generic scenarios where they differ, they are set out as follows:
    - An education contribution of £11,250,000 has been included based on Section 106 Developers Guide to Infrastructure Contributions in Suffolk, July 2015.
    - An allowance of 20% for external works has been included, this accounts for the following
      - Green infrastructure
      - Formal and informal recreational infrastructure
      - Biodiversity and habitat networks
      - Listed building preservation
      - Candlet Road access
      - Dementia friendly environment
      - Services including water and sewers
  - Construction period of 13 years 9 months (165 months) – three developers assumed.
  - Sale period of 13 years 9 months (165 months) - three outlets – 2 market units per month.
- 5.47 Based on the above assumptions our analysis shows that Felixstowe Garden Neighbourhood is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and an education contribution of £11,250,000. There is also viability surplus of £7.856 million which could contribute to the provision of a new leisure centre and a community hub, or contribute to CIL.
- 5.48 Again, should the Council seek to levy a CIL charge on the site this needs to be considered in the context of providing all the other policy costs (e.g.. community hub, new leisure centre etc.). A “mix and match” approach to CIL and surplus for Section 106 is set out in Table 5-18.

**Table 5-18 Sliding scale CIL & Surplus for S.106 – Felixstowe Garden Neighbourhood**  
**CIL Charge** **Surplus at 33% affordable housing**

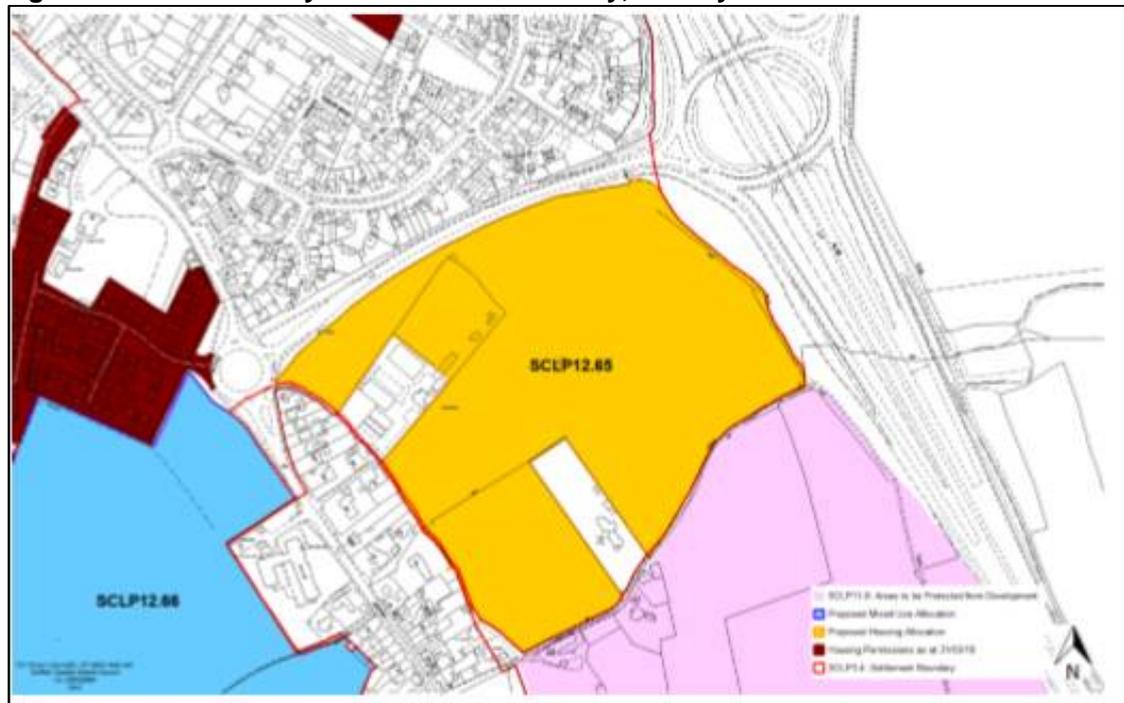
£0	£7,855,755
£10	£6,864,525
£20	£5,865,313
£30	£4,858,780
£40	£3,843,826
£50	£2,821,518

Source: AspinallVerdi

### Large site testing – Policy SCLP12.65: Land off Howlett Way, Trimley St Martin

5.49 Land off Howlett Way is a large site within the Felixstowe Peninsula and it is anticipated that over 360 dwellings could be provided. Public consultation responses highlight a need for dwellings targeted at the retirement market. Housing opportunities for younger people and families will also be expected on the site as this will redress the population imbalance across this part of the district. The site boundary is set out in Figure 5-6.

**Figure 5-6 Site boundary – Land off Howlett Way, Trimley St Martin**



Source: Draft Local Plan, Policy SCLP12.65

5.50 10.64ha of land at Howlett Way, as shown on the Policies Map, is identified for approximately 360 residential units with on-site open space. Development will be expected to accord with the following criteria:

- a) Primary vehicular access onto Howlett Way only;
- b) No vehicular access onto Church Lane;
- c) Continuation of and links to existing Public Rights of Way Network;
- d) Retain the existing hedgerows which border the site to maintain character of the area; e) Affordable housing provision to be in line with Policy SCLP5.10;
- f) A range of housing types and tenures provided in keeping with surrounding area;
- g) Development to be of a high quality and sympathetic to the character and setting of the listed churches and The Old Rectory;
- h) Site design and layout to take into account the water mains crossing the site;
- i) On site open space and play facilities to meet needs identified in the SCDC Leisure Strategy;
- j) Archaeological assessment required with particular consideration for the existing pillbox; and
- k) Air Quality assessment required.

5.51 In our assessment we have made the following site-specific assumptions. Other assumptions are the same as the generic typologies:

- Due to the higher density proposed in the policy for this site, we have assumed it will come forward as a mix of houses and flats with the following mix of market units:
  - 3 bed house 40%
  - 4 bed house 42%
  - 1 bed flat 7%
  - 2 bed flat 11%
- Development density – 48 dwellings per net hectare
- Gross to net site area – 69.7%
- Site area: 7.5 net hectares /10.64 gross hectares
- Unit values are the same as applied in Table 5-8 for the mid value zone for second scenarios housing and flatted development. These are outlined below
  - 3 bed house – £270,000
  - 4 bed house – £330,000
  - 1 bed flat – £150,000
  - 2 bed flat – £180,000

- Construction costs are based on the same assumptions as the generic scenarios where they differ, they are set out as follows:
- An allowance of 15% for external works to include
  - Access
  - Services
  - Open space and play facilities
- Construction period of 5 years (60 months) – two developers assumed
- Sale period of 13 years 9 months (165 months) - two outlets – 2 market units per month

5.52 Based on the above assumptions our analysis shows that Land off Howlett Way, Trimley St Martin is viable with the affordable housing ask of 1 in 3 units (i.e. 33%). There is also viability surplus which could contribute up to £290 psm of CIL. The reason why viability is better on this larger site compared to the other sites tested in the mid-value zone is because the site density is much higher.

## 6 Holiday lets viability testing

6.1 In our residential analysis we consider holiday lets. Policy 'SCLP6.5: New Tourist Accommodation' sets out criteria for development of new tourist accommodation. New tourist accommodation will be restricted by means of planning conditions which permits holiday use only, restricts the period the accommodation can be occupied plus requires a register of all lettings, to be made available at all times.

### Scenarios

6.2 To inform suitable scenarios we have reviewed the schemes analysed in our Market Report in Appendix 2. We have used the comparable schemes to establish suitable average unit sizes, density and number of units to test. We are seeing development as a mix of static caravans and purpose-built traditional flats, we have assumed the latter in our testing.

- Number of units - 20
- Density - 100 dph
- Average unit size – 65 sqm for a 2-bed

### Value assumptions

6.3 Based on our evidence in our Market Report in Appendix 2, we are seeing development come forward in Felixstowe therefore we have applied a single sale value of £215,000 (£3,308psm).

6.4 Affordable housing values have been based on the same rates for 2 bed units used in the general needs scenario testing.

### Build cost assumptions

6.5 The majority of costs used in the holiday lets testing are the same that has been used in the residential testing in Chapter 5, where they do differ these are set out in Table 6-1. We have assumed development will occur on brownfield sites and we have made an allowance for site abnormalities as before.

**Table 6-1 Holiday lets build costs assumptions**

Element	Cost	Comment
Build cost-flats	£1,382psm	Based on median BCIS costs for flats generally – 5-year sample to reflect current building regulations. Copy of BCIS extract contained in Appendix 3.

Source: AspinallVerdi

## Timescales

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- 6.6 Disposal timescales have been extended to reflect the narrow market that can access these units, we have assumed an 18 months construction period and sale rates assumed of 18 months, sales commence on build complete of the units.

## Land value

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- 6.7 We have allocated the brownfield land value to be £85,000 per gross acre based and a gross to net of 85% - therefore a net land value of £106,250 per net acre.

## Viability testing results

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- 6.8 Our viability testing results are set out in Appendix 5. The results of our holiday accommodation testing show that this type of development is unviable. Development remains unviable even if affordable housing is reduced to zero, or land value or build costs are reduced.

## 7 Retail viability testing

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7.1 Draft Policy “SCLP3.1: Strategy for Growth in Suffolk Coastal District” identifies the following requirements for new retail floorspace over the plan period:

- 4,100 - 5,000 sqm floorspace for convenience retail and
- 7,700 - 13,100 sqm floorspace for comparison retail.

### Convenience retail

#### Scenarios

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7.2 Rents achievable on convenience retail units are not as location sensitive compared to residential uses so we would not expect to see a great deal of rent variation across the district. Therefore, there is no justification to vary the testing by values. In determining scenarios, we have had regard to current occupier requirements:

- Tesco typically only seek sites for their express format i.e. circa 2,200 sqft in main urban areas
- Waitrose stores tend to vary greatly in their format, dependent on the location and size of the site with examples in their portfolio of between 2,500 – 56,000 sqft
- Aldi and Lidl:
  - Prominent sites in town, district, edge of centre or out of town locations
  - Unit sizes flexible on design and scale between 14,000 and 26,500 sqft
  - 1.3 -1.5 acres plus for standalone units or up to 4 acres for mixed-use sites
  - Iceland’s requirements for this format is 10 – 15,000 sqft size units located on out-of-town retail parks.

7.3 Based on current occupier requirements and planned growth for convenience retail in the district we have tested the following scenarios:

- Express – 350 sq m, with 20% site coverage
- Budget - 2,000 sq m, with 35% site coverage

7.4 We have run scenarios on both brownfield and greenfield sites. Brownfield sites would be windfall sites and greenfield sites would form part of the planned development in the garden neighbourhoods in Saxmundham and Felixstowe.

## Value assumptions

7.5 We have used the values set ion Table 7-1 in our appraisals for convenience retail.

**Table 7-1 Convenience retail value assumptions**

Scenario	GIA sq m	Rent psf	Yield	Rent Free	Source
Express	350	£17.00	5.9%	9	Market report contained in Appendix 2
Budget	2,000	£15.00	5.9%	9	Ditto

Source: AspinallVerdi

## Costs

7.6 Table 7-2 sets out the cost assumptions used in our appraisals for convenience retail. We have assumed that development will come forward on brownfield sites and greenfield sites as part of garden neighbourhoods.

**Table 7-2 Convenience retail costs assumptions**

Element	Cost	Source
Build costs	£1,390 psm	BCIS median build costs supermarkets, re-based for Suffolk Coastal details contained in Appendix 3.
External works for services and infrastructure	15% of BCIS build costs	External works will vary, depending on site requirements. This allowance is in line with comparable schemes.
Site clearance and demolitions – brownfield scenarios only	£110,000 per net acre	This allowance is in line with comparable schemes.  This cost has not been included in greenfield scenarios.
Professional fees	8% of BCIS build cost	Source: Page 45 Harman report and comparable schemes
Contingency	5% of BCIS build costs	Typically ranges between 3% - 5%, based on industry norms and other schemes coming forward on the district.
Letting Agents Costs	10.00% rental value	Based on industry norms and other schemes coming forward on the district.

Element	Cost	Source
Letting Legal Costs	5.00% rental value	Ditto
Investment Sale Agents Costs	1.00%GDV	Ditto
Investment Sale Legal Costs	0.50% GDV	Ditto
Marketing and Promotion	1.00% GDV	Ditto
Profit	20% of build costs	For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. Alternative figures may also be appropriate for different development types. <sup>43</sup>
Interest	6.5%	Finance costs and rates vary, we have based what is currently being asked in the market and accepted on other schemes coming forward on the district.
Finance fee	1% of costs	Ditto
SDLT on land value	5%	Slabbed
Agents fee on land value	1.0%	Based on industry norms and other schemes coming forward on the district.
Legal fee on land value	0.5%	Ditto

Source: AspinallVerdi

43 MHCLG (24 July 2018), PPG, Paragraph: 018 Reference ID: 10-018-20180724

## Timescales

7.7 Table 7-3 sets out the timescales used in the convenience retail testing appraisals.

**Table 7-3 Convenience retail scenarios timescales**

Scenario	GIA sq m	Lead in period	Development period
Express	350	6 months	9 months
Budget	2,000	6 months	9 months

Source: AspinallVerdi

## Land value

7.8 In our viability testing we have assumed the following land values:

- Brownfield £85,000 per net acre.
- Greenfield £100,000 per gross acre.

## Viability testing results

7.9 Our viability testing results for convenience retail are set out in Appendix 6. Our testing shows that convenience retail is viable on brownfield sites for express format stores but unviable for budget format. On greenfield sites both budget and express format stores are marginally viable. Overall convenience scenarios are marginal and very sensitive to changes in value and costs.

## Comparison retail

### Scenarios

7.10 As set out in our Market Report in Appendix 2 the comparison retail market is in a state of flux with currently limited new store requirement to base our viability testing. We have appraised two scenarios as follows to represent local/regional retailer and national retailer:

- Smaller format – 500 sqm
- Larger format – 1,000 sqm

7.11 In both scenarios we have assumed a 40% site coverage.

### Value assumptions

7.12 Table 7-4 sets out the value assumptions used in our appraisal for comparison retail.

**Table 7-4 Comparison retail value assumptions**

Scenario	GIA sq m	Rent psf	Yield	Rent Free	Source
Smaller format	500	£8.00	10.00%	9 months	Market Report contained in Appendix 2
Larger format	1,000	£13.00	10.00%	9 months	Ditto

Source: AspinallVerdi

## Costs

7.13 The majority of the cost assumption used in the comparison retail are the same as the convenience retail, where cost differ these are set out in Table 7-5.

**Table 7-5 Comparison retail costs assumptions**

Element	Cost	Source
Build costs	£1,048 psm	BCIS median build costs shops re-based for Suffolk Coastal, details contained in Appendix 3.

Source: AspinallVerdi

## Timescales

7.14 Table 7-6 sets out the timescales used in the comparison retail testing appraisals.

**Table 7-6 Comparison retail scenarios timescales**

Scenario	GIA sqm	Lead in period	Development period
Smaller format	500	6 months	9 months
Larger format	1,000	6 months	9 months

Source: AspinallVerdi

## Land value

7.15 In our viability testing we have assumed the following land values:

- Brownfield £85,000 per net acre.
- Greenfield £100,000 per gross acre.

## Viability testing results

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- 7.16 Our viability testing results for comparison retail are set out in Appendix 6. Our results show that comparison retail is currently unviable.

## 8 Employment viability testing

8.1 Draft Policy “SCLP3.1: Strategy for Growth in Suffolk Coastal District” identifies the need for 11.7 hectares of land for employment uses to deliver at least 6,500 jobs. Policy SCLP4.2: “New employment development” identifies the following new employment area:

- SCLP12.3 North Felixstowe Garden Neighbourhood (as part of masterplanned approach)
- SCLP12.20 Land at Felixstowe Road
- SCLP12.29 South Saxmundham Garden Neighbourhood (as part of masterplanned approach)
- SCLP12.35 Land at Innocence Farm.

8.2 To reflect the planned employment growth, we have tested office and industrial development as follows:

### Office scenario

8.3 As with retail, there is little variation in value for office space across the district; we have tested a single scenario as follows:

- Office – 425 sqm NIA / 500 sqm GIA – gross to net 85%
- Site coverage – 40%.

### Value assumptions

8.4 Table 8-1 sets out the value assumptions used in our appraisal for office development.

**Table 8-1 Office value assumptions**

GIA sq m	Rent psf	Yield	Rent Free	Source
500	£18	8%	12	Market Report contained in Appendix 2

Source: AspinallVerdi

### Costs

8.5 We have assumed that office development will share many of the same costs as retail development (see Table 7-2) where they differ these are set out in Table 8-2 . Based on Policy SCLP4.2 we have assumed that development will come forward on greenfield sites, therefore we make no allowance for site clearance and demolition.

**Table 8-2 Office costs assumptions**

Element	Cost	Source
Office build costs	£1,673 psm	BCIS median, re-based for Suffolk Coastal and default period with 132 data sample, details contained in Appendix 3.

Source: AspinallVerdi

## Timescales

8.6 Table 8-3 sets out the timescales used in the office development testing appraisals.

**Table 8-3 Office development timescales**

Scenario	GIA sq m	Lead in period	Development period
Office	500	6 months	12 months

Source: AspinallVerdi

## Land value

8.7 The values used in our greenfield office assessment are set out in Table 8-4.

**Table 8-4 Office land values**

Scenario	£ per net acre	£ per net hectare
Office	£100,0000	£247,000

Source: AspinallVerdi

## Viability testing results

8.8 Our viability testing results for office development is set out in Appendix 7. Our results show that office development is currently unviable in the district and there is no scope for a CIL charge.

## Industrial scenario

8.9 As with retail and offices, there is little variation in value for industrial space across the district we have therefore tested a single scenario as follows:

- Industrial – 1,000 sqm GIA – as a single building or subdivided
- Site coverage – 40%.

## Value assumptions

8.10 Table 8-5 sets out the value assumptions used in our appraisal for industrial uses.

**Table 8-5 Industrial value assumptions**

GIA sqm	Rent psf	Yield	Rent Free	Source
1,000	£8.00	5.75%	12	Market Report contained in Appendix 2

Source: AspinallVerdi

## Costs

8.11 Again, we have assumed that industrial development will share many of the same costs as retail development (see Table 7-2) where they differ these are set out in Table 8-6. Again, based on Policy SCLP4.2 we have assumed that development will come forward on greenfield sites, therefore we make no allowance for site clearance and demolition.

**Table 8-6 Industrial build costs assumptions**

Element	Cost	Source
Industrial build costs	£876 psm	BCIS median build costs warehouse/stores, re-based for Suffolk Coastal with 10-year sample, details contained in Appendix 3.

Source: AspinallVerdi

## Timescales

8.12 Table 8-7 sets out the timescales used in the industrial testing appraisals.

**Table 8-7 Industrial scenarios timescales**

Scenario	GIA sq m	Lead in period	Development period
Industrial	500	6 months	12 months

Source: AspinallVerdi

## Land value

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8.13 The values used in our industrial assessment are set out in Table 8-8.

**Table 8-8 Industrial land values**

<b>Scenario</b>	<b>£ per net acre</b>	<b>£ per net hectare</b>
Industrial	£100,0000	£247,000

Source: AspinallVerdi

## Viability testing results

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8.14 Our viability testing results for industrial development is set out in Appendix 7. Our results show that industrial development is currently unviable in the district and there is no scope for a CIL charge.

## 9 Conclusions & recommendations

### Introduction

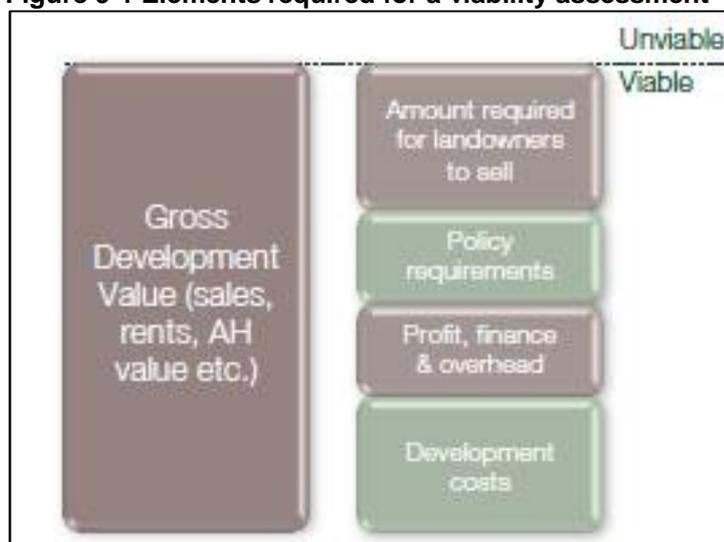
9.1 We have undertaken viability testing of the type of development proposed in Suffolk Coastal District draft Local Plan. The purpose of this study has been to assist the Council in identifying the viability impacts of emerging planning policies, and make recommendations to ensure that the Planning Strategy, when taken as a whole, is viable and deliverable.

### Approach to study

9.2 In our viability testing we have taken an evidenced based approach and followed best practice set out in the revised NPPF and revised PPG. As best practice recommends that it is not appropriate to test every site planned, we have taken a typology approach. Our typologies that we have tested our based on the type of development identified in the draft Local Plan, including greenfield and brownfield development.

9.3 Development appraisals have been undertaken to test the viability of proposed allocations against the Council's proposed policies. A bespoke viability has been created in Microsoft Excel model. The model calculates the Residual Land Value (RLV) for each scenario with results displayed in a series of tables. Figure 9-1 illustrates the principles of an RLV appraisal.

**Figure 9-1 Elements required for a viability assessment**



Source Harman Report<sup>44</sup>

9.4 In order to advise on the ability of the proposed uses/scheme to support affordable housing, other policy obligations and potential CIL the RLV in the appraisals have been benchmarked against

<sup>44</sup> Harman report, 2012, Viability Testing Local Plans, Advice for planning practitioners, page 30

existing or alternative land use relevant to the particular typology – the Threshold Land Value (TLV).

- 9.5 A scheme is deemed viable if the RLV is positive for a given level of profit. This situation means that the scheme is ‘fundamentally’ viable. This does not mean that a scheme will come forward for development as the RLV for a particular scheme has to exceed the landowner’s TLV. In ‘Development Management’ terms every scheme will have a different (RLV) and every landowner’s motivations will be different (TLV). For Plan Making purposes it is important to benchmark the RLV’s from the viability analysis against existing or alternative land use relevant to the particular typology.
- 9.6 Based on our assessment of development viability we make the following recommendations:

## Recommendations

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- 9.7 Our analysis has shown the Council can deliver their policy asks identified in the draft Local Plan including 1 in 3 units as affordable. Our analysis shows the following:

### Residential

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- 9.8 The analysis shows that greenfield development is viable in the higher value zone with the affordable housing ask of 1 in 3 units (i.e. 33%) across all scenarios and the proposed draft policy asks. There is also viability surplus to fund CIL of £200 psm or S.106 up to £18,000 per unit. In scenarios of comparatively higher densities e.g. 34 dwellings per net hectare viability is particularly high.
- 9.9 Brownfield housing development in the higher value area is more marginal. At a density of 25 dwellings per net hectare, with 1 in 3 units (i.e. 33%) £140 psm or S.106 up to £11,000 per unit being viable. Again, where density is increased to 41 dwellings per net hectare development becomes particularly viable.
- 9.10 Brownfield flatted development in the higher value zone is not viable with any affordable housing contribution. But if no affordable housing contribution is made and the profit level is reduced to 15% then development is viable. This type of development is not fundamental to the delivery of the plan therefore the low level of viability for this scenario is not a concern for the delivery of the plan.
- 9.11 Though some scenarios are particularly viable, there is no scope to increase CIL above current levels in the high value area. Though some sites produce a considerable surplus smaller brownfield sites produce a deficit at the current level of CIL. We have taken a conservative approach to land value in the high value area. We would expect some of the surplus in these areas to contribute towards landowners with higher expectations for their land.

- 9.12 In the mid value zone greenfield development at around 23 dwellings per net hectare is marginally viable in the mid value zone with the affordable housing ask of 1 in 3 units (i.e. 33%) and the proposed draft policy asks along with a CIL charge of £90 psm or S.106 of £7,000 per unit. Where development density is comparatively higher at around 31 dwellings per net hectare, development becomes significantly more viable and CIL can be increased. In some high-density scenarios CIL can be increased to over £170 psm or over £10,000 per unit S. 106
- 9.13 The brownfield testing in the mid value zone assumes a development density of 31 dwellings per net hectare. The increased density helps drive viability, enabling this scenario to be viable with 1 in 3 units as affordable and a surplus for a CIL of £320 psm or Section 106 of around £18,000 per unit.
- 9.14 Brownfield flatted development in the mid value is not viable with any affordable housing contribution. Again, this type of development is not fundamental to the delivery of the plan therefore the low level of viability for this scenario is not a concern for the delivery of the plan.
- 9.15 Though some scenarios are particularly viable, there is no scope to increase CIL above current levels in the higher value zone. Though some sites produce a considerable surplus, smaller low-density sites are at the margins of viability at the current level of CIL.
- 9.16 Development viability is more challenging in the lower value area, the scenario testing shows that development is viable with 1 in 3 units as affordable and a surplus for a CIL of £70 psm or Section 106 of around £5,000 per unit.
- 9.17 Brownfield development in the lower value zone is more challenging, with 1 in 3 units as affordable marginally unviable. When profit margin is decreased to 17% (still in a reasonable range) this then becomes viable with some scope for a small CIL charge at current levels.
- 9.18 The large site testing for the South Saxmundham Garden Neighbourhood shows that development is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and an education contribution of £4,350,000. There is also viability surplus of £8.544 million which could be used to fund CIL, or provide additional contributions to SuDS or flood mitigation measures. Should the Council seek to levy a CIL charge on the site this needs to be considered in the context of providing all the other policy costs. A “mix and match” approach to CIL and surplus for Section 106 is set out in Table 9-1.

**Table 9-1 Sliding scale CIL & Surplus for S.106 – Saxmundham Garden Neighbourhood**  
**CIL Charge** **Surplus at 33% affordable housing**

£0	£8,544,781
£10	£8,039,571
£20	£7,531,416

CIL Charge	Surplus at 33% affordable housing
£30	£7,020,166
£40	£6,505,609
£50	£5,988,008

Source: AspinallVerdi

- 9.19 The large site testing for the North Felixstowe Garden Neighbourhood shows development is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and an education contribution of £11,250,000. There is also viability surplus of £7.856 million which could contribute to the provision of a new leisure centre and a community hub, or contribute to CIL.
- 9.20 Again, should the Council seek to levy a CIL charge on the site this needs to be considered in the context of providing all the other policy costs (e.g. community hub, new leisure centre etc.). A “mix and match” approach to CIL and surplus for Section 106 is set out in Table 9-2.

**Table 9-2 Sliding scale CIL & Surplus for S.106 – Felixstowe Garden Neighbourhood**

CIL Charge	Surplus at 33% affordable housing
£0	£7,855,755
£10	£6,864,525
£20	£5,865,313
£30	£4,858,780
£40	£3,843,826
£50	£2,821,518

Source: AspinallVerdi

- 9.21 The large site testing for the Land off Howlett Way, Trimley St Martin is viable with the affordable housing ask of 1 in 3 units (i.e. 33%) and the proposed draft policy asks. There is also viability surplus which could contribute to contribute up to £200 psm of CIL. The reason why viability is better on this larger site compared to the other sites tested in the mid-value zone is because the site density is much higher.
- 9.22 Table 9-3 provides a summary of the maximum CIL rates possible against each scenario tested. The wide range of potential CIL charges is a reflection of the wide range of densities tested combined with the wide range of housing product (unit size and prices) available across the district – a good example of this is the results generated for the 140 high and low density scenarios tested in the mid value zone. It is not appropriate to seek the maximum CIL, as set

out Table 9-3 because this could threaten the delivery of the draft Local Plan. An appropriate balance needs to be struck, between delivery of infrastructure and viable delivery of sites.

**Table 9-3 Summary of CIL and Section 106**

Value zone	No of Units	Net dph	Max CIL £ psm - at 33% affordable housing
Higher value – greenfield	15	17	£220
	40	23	£280
	120	34	£550
Higher value – brownfield	15	25	£140
	60	41	£450
Mid value – greenfield	15	31	£170
	40	24	£90
	140 – high density	44	£500
	140 – low density	23	£90
Mid value – brownfield	15	31	£320
	120	29	£300
Lower value – Greenfield	16	28	£80
	40	30	£70
Lower value – brownfield	15	34	£0
	45	29	£0
Higher value - brownfield flats	40	69	£0
	100	75	£0

Value zone	No of Units	Net dph	Max CIL £ psm - at 33% affordable housing
Mid value - brownfield flats	40	69	£0
	100	75	£0
Saxmundham large site - greenfield mid	800	25	£160
Felixstowe large site - greenfield mid	1,500	25	£70
Trimley St Martin large site - greenfield mid	360	48	£290

Source: AspinallVerdi

## Holiday lets

9.23 In our holiday lets we have considered traditional build flats with restricted occupancy. These types of developments are generally unviable. The Council will need to take a flexible approach in how these types of developments are delivered. However, the Local Plan is not reliant on delivery of a specified quantum of specialist housing or tourism accommodation so challenging viability for such developments is not critical to the plan.

## Retail

9.24 Our retail viability testing has considered convenience and comparison retail. Our convenience retail considered greenfield (assumed delivered part of the garden villages) and brownfield sites (assumed delivered in urban areas). The comparison testing just assumed brownfield sites. Our testing shows that convenience retail is viable on brownfield sites for express format stores but unviable for budget format. On greenfield sites both budget and express format stores are marginally viable. Overall convenience scenarios are marginal and very sensitive to changes in value and costs. Given the current uncertainty in the retail sector and the marginal levels of viability we would not recommend seeking planning contributions for this type of development. Comparison retail is currently unviable, therefore no opportunity to seek planning contributions.

## Employment

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- 9.25 In our employment viability testing we have considered office and industrial development. Our viability testing shows that both are currently unviable, and there is not opportunity to seek planning contributions for these types of development. The Council will need to take a flexible approach in how this type of development is delivered, with considering mixed-use development to enable viable development.

## Appendix 1 – Policy review

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Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
SCLP2.1: Growth in the Ipswich Strategic Planning Area	<b>Low</b>	<p>The policies states that over the period 2018-2036, the Suffolk Coastal Local Plan will contribute to:</p> <ul style="list-style-type: none"> <li>• The creation of at least 30,320 jobs through the provision of at least 44.9ha of employment land across the Ipswich Functional Economic Area.</li> <li>• The collective delivery of at least 37,278 dwellings across the Ipswich Housing Market Area.</li> <li>• Supporting the continued role of Ipswich and County Town.</li> </ul>	We have tested a range of scenarios across different housing areas as well as strategic sites.
SCLP2.2: Strategic infrastructure priorities	<b>High</b>	<p>The Council will work with partners in supporting and enabling the delivery of key strategic infrastructure, and in particular the timely delivery of:</p> <ul style="list-style-type: none"> <li>• Ipswich Northern Route;</li> <li>• A12 improvements;</li> <li>• A14 improvements;</li> <li>• Sustainable transport measures in Ipswich;</li> <li>• Improved walking and cycle routes;</li> <li>• Increased capacity on railway lines for freight and passenger traffic;</li> <li>• Appropriate education provision to meet needs resulting from growth;</li> <li>• Appropriate health and leisure provision to meet needs resulting from growth;</li> <li>• Appropriate community safety and cohesion provision to meet needs resulting from growth</li> <li>• Improvements to water supply, foul sewage and sewage treatment capacity; and</li> </ul>	Cost considered either through site specific S.106 and/or CIL contributions through Section 123 list.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		<ul style="list-style-type: none"> <li>Provision of appropriate digital telecommunications to provide mobile, broadband and radio signal for residents and businesses.</li> </ul>	
Policy SCLP2.3: Cross-boundary mitigation of effects on Protected Habitats	Low	Policy deals with working with other authorities to address the requirements of the Recreational Avoidance and Mitigation Strategy and implementation of mitigation measures for the benefit of the European protected sites across the Ipswich Strategic Planning Area.	Cost considered either through site specific S.106 and/or CIL contributions through Section 123 list.
Policy SCLP3.1: Strategy for growth in Suffolk Coastal District	Low	<p>Policy sets out the Council's growth strategy for the period between 2018 - 2036 as follows:</p> <ul style="list-style-type: none"> <li>11.7 ha of land for employment uses to deliver at least 6,500 jobs</li> <li>Between 4,100 -5,000 sq m of convenience retail floorspace and between 7,700 – 13,100 sqm of comparison retail floorspace;</li> <li>582 new dwellings per annum (at least 10,476 over the period 2018 - 2036) – to be a mix and to include affordable housing;</li> <li>Ensuring the provision of infrastructure needed to support growth;</li> <li>Protecting and enhancing the quality of the historic, built and natural environment;</li> </ul> <p>To support the growth the Council has identified the following opportunities:</p> <ul style="list-style-type: none"> <li>The delivery of new Garden Neighbourhoods at North Felixstowe and South Saxmundham;</li> <li>Utilising opportunities provided by road and rail corridors, including a focus on growth in the A12 and A14 corridors;</li> </ul>	We have tested a range of scenarios across different housing areas as well as strategic sites.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		<ul style="list-style-type: none"> <li>• New strategic employment allocations based around key transport corridors, including to support the Port of Felixstowe;</li> <li>• Strategies for market towns which seek to reflect and strengthen their roles and economies</li> <li>• Appropriate growth in rural areas that will help to support and sustain existing communities.</li> </ul>	
Policy SCLP3.2: Settlement hierarchy	Low	<p>The policy sets out the settlement hierarchy for the district. The policy explains that the development requirements for Major Centres, Market Towns, Large Villages and Small Villages will be delivered through site allocations in the Local Plan or in Neighbourhood Plans, plus through windfall development in accordance with other policies in this Local Plan.</p> <p>The development requirements in the countryside will come forward through Neighbourhood Plans and windfall sites in accordance with other policies in this Local Plan.</p>	We have tested a range of scenarios that reflect the planned growth in the area.
Policy SCLP3.3: Settlement boundaries	Low	<p>Policy sets out the settlement boundaries for the district. The policy explains that new residential, employment and town centre development will not be permitted in the countryside except where specific policies in the Local Plan or Neighbourhood Plans indicate otherwise.</p> <p>Proposals for new residential development outside of the Settlement Boundaries will be strictly controlled in accordance with national planning policy guidance and the strategy for the countryside.</p>	We have tested a range of scenarios that reflect the planned growth in the area.
Policy SCLP3.4: Proposals for major energy infrastructure projects	Low	The policy sets out the partners and policy considerations required when considering major energy infrastructure project developments.	No major energy infrastructure projects are identified in the plan therefore no specific testing has been undertaken.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
Policy SCLP3.5: Infrastructure provision	<b>High</b>	<p>Policy sets out the partners that they will work with to deliver infrastructure to support the planned growth. The policy explains that all development will be expected to contribute towards infrastructure provision to meet the needs generated. Any off-site infrastructure will be expected to be funding through CIL. On-site infrastructure to be funded through section 106 planning obligations.</p> <p>The policy sets out the open space to be provided on residential development, in accordance with Policy SCLP8.2.</p> <p>The policy also explains that development should contribute towards education where there is inadequate capacity within local catchment.</p> <p>If there is no capacity in the water recycling centre and the wastewater network in time to serve the development, development may need to be phased to allow for improvement works.</p> <p>Regards need to be made to electricity supply network, particularly large-scale employment sites.</p> <p>All new developments must provide the most viable high-speed broadband connection.</p>	<p>The viability testing assesses the level of Section 106/CIL scheme can viably provide. On larger sites whereby, infrastructure needs are known then separate costs are included in the appraisals.</p> <p>Appraisal allows for phasing of schemes.</p> <p>Cost for broadband assumed to be covered through general external works allowance.</p>
Policy SCLP4.1: Existing employment areas	<b>Low</b>	Policy sets out the identified existing employment areas for the planned period.	Assumed that the majority of employment growth will come through new sites see policy below.
Policy SCLP4.2: New employment development	<b>Low</b>	<p>Policy sets out the basis where new employment will be permitted if it falls outside the defined employment areas. Also it sets out the new employment areas as follows:</p> <ul style="list-style-type: none"> <li>• SCLP12.3 North Felixstowe Garden Neighbourhood (as part of masterplanned approach)</li> </ul>	Viability testing considers B1 office and B2/B8 employment development.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		<ul style="list-style-type: none"> <li>• SCLP12.20 Land at Felixstowe Road</li> <li>• SCLP12.29 South Saxmundham Garden Neighbourhood (as part of masterplanned approach)</li> <li>• SCLP12.35 Land at Innocence Farm</li> </ul>	
Policy SCLP4.3: Expansion and intensification of employment sites	Low	Policy sets out the parameters for expansion and intensification of employment sites.	Viability testing considers B1 office and B2/B8 employment development.
Policy SCLP4.4: Protection of employment premises	Low	Policy sets out the parameters for protection of existing employment sites.	Not considered in our testing.
Policy SCLP4.5: Economic development in rural areas	Low	Policy sets out the circumstances whereby economic development in the rural areas will be supported.	This type of development is not considered fundamental to the delivery of the plan therefore no sperate testing undertaken.
Policy SCLP4.6: Conversion and replacement of rural buildings for employment use	Low	Policy sets out criteria for permitting conversion replacement of rural buildings for employment.	This type of development is not considered fundamental to the delivery of the plan therefore no sperate testing undertaken.
Policy SCLP4.7: Farm diversification	Low	The policy supports diversification schemes to encourage continued viability of the farms.	Not considered in our testing.
Policy SCLP4.8: New retail and commercial leisure development	Low	<p>Policy explains that priority will be given to retail and commercial leisure development within Town Centres in the Suffolk Coastal Retail Hierarchy and the neighbouring regional town centre of Ipswich. The retail hierarchy in Suffolk Coastal is:</p> <ul style="list-style-type: none"> <li>• Level 1 – Town Centre – Felixstowe (resort town),</li> <li>• Level 2 – Town Centres – Aldeburgh, Framlingham, Leiston, Saxmundham, Woodbridge (market towns),</li> <li>• Level 3 – District Centres,</li> <li>• Level 4 – Local Centres.</li> </ul>	We have tested comparison and convenience retail development scenarios, assuming that development will come forward on brownfield sites in the centres identified.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		Retail and commercial leisure development will only be permitted on out of centre sites where there are no suitable or available sites within a Town Centre or edge of centre location.	
Policy SCLP4.9: Development in town centres	Low	<p>Policy explains that the A1 development will be targeted at Primary Shopping Frontage. With regards Secondary Shopping frontage, this to provide a mixture of town centre.</p> <p>The policy allows for some residential development in the town centres, where it is targeted at smaller homes and specialist housing where it does not undermine the main town centre use</p>	We have tested a range of retail and residential scenarios to reflect the growth identified.
Policy SCLP4.10: Town centre environments	Medium	Sets out the strategy to encourage people for spend more time in the town centres. This includes improving public spaces.	It is assumed the cost of these works will be covered through CIL or Section 106.
Policy SCLP4.11: Retail and commercial leisure in Martlesham	Low	Specific policy in relation to retail and commercial leisure development for Martlesham.	We have tested a range of retail scenarios to reflect the growth identified.
Policy SCLP4.12: District and local centres and local shops	Low	Sets out the roles for District and Local Centres and Local Shops.	Not considered in our testing.
Policy SCLP5.1: Housing development in large villages	Low	Policy sets on the basis for development in large villages.	We have tested a range of scenarios across different housing areas as well as strategic sites to ensure the scale, type and location of growth is captured.
Policy SCLP5.2: Housing development in small villages	Low	Policy sets on the basis for development in small villages.	We have tested a range of scenarios across different housing areas as well as strategic sites to ensure the scale, type and location of growth is captured.

<b>Draft Planning Policy</b>	<b>Impact on Viability</b>	<b>Local Plan Viability Implications</b>	<b>How have these costs been dealt with in the study</b>										
Policy SCLP5.3: Housing development in the countryside	Low	Policy sets on the basis for development in the countryside.	We have tested a range of scenarios across different housing areas as well as strategic sites to ensure the scale, type and location of growth is captured.										
Policy SCLP5.4: Housing in clusters in the countryside	Low	Policy sets on the basis for clustering development in the countryside.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.										
Policy SCLP5.5: Conversions of buildings in the countryside for housing	Low	Policy sets on the basis for Conversions of Buildings in the countryside for housing.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.										
Policy SCLP5.6: Rural workers dwellings	Low	Policy sets on the basis for development of Rural Workers Dwellings.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.										
Policy SCLP5.7: Infill and garden development	Low	The policy sets out criteria for infill development or residential development within existing gardens	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.										
Policy SCLP5.8: Housing mix	High	<p>Policy sets out housing mix for new development for 5 or more dwellings as follows:</p> <table border="1"> <thead> <tr> <th>No. of bedrooms</th> <th>Percentage of District wide need</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>12%</td> </tr> <tr> <td>2</td> <td>29%</td> </tr> <tr> <td>3</td> <td>27%<sup>1</sup></td> </tr> <tr> <td>4</td> <td>33%</td> </tr> </tbody> </table>	No. of bedrooms	Percentage of District wide need	1	12%	2	29%	3	27% <sup>1</sup>	4	33%	<p>Viability testing reflects the housing mix set out in this policy, which ensures at least 40% of dwellings are 1 and 2 beds.</p> <p>Viability testing allows for PartM4(2) costs.</p> <p>Assumed elderly accommodation is delivered through bungalows as part of the housing mix. This is how schemes have been meeting</p>
No. of bedrooms	Percentage of District wide need												
1	12%												
2	29%												
3	27% <sup>1</sup>												
4	33%												

<sup>1</sup> Due to rounding the Councils percentage mix totals 101%. To account for this we have assumed three bedrooms to be 26% of the mix our appraisals.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		<p>On these developments, at least 40% to 1 or 2 bed properties.</p> <p>10 units or more at least 50% to meet Part M4(2) of the Building Regulations.</p> <p>Sheltered and extra-care housing will be supported where there is an identified need and where the scheme incorporates a mix of tenures.</p> <p>Neighbourhood Plans may set out an approach to housing type and mix specific to the local area.</p>	<p>the need previously and there is little evidence of specialist accommodation built.</p>
Policy SCLP5.9: Self build and custom build housing	Low	<p>The policy states that developments of 100 or more dwellings will be expected to provide a minimum of 5% self or custom build properties on site through the provision of serviced plots.</p> <p>Developments of 5 or more self-build or custom build dwellings in a single site location should be developed in accordance with a set of design principles to be submitted with planning applications and agreed by the Local Planning Authority.</p>	<p>Assumed that market value will be paid for self-build plot therefore no need to make separate allowance for this typology.</p>
Policy SCLP5.10: Affordable housing on residential developments	High	<p>Developments of 10 units or more or sites of 0.5ha or more to provide 1 in 3 dwellings as affordable dwellings.</p> <p>Of these affordable dwellings, 50% should be for affordable rent / social rent, 25% should be for shared ownership and 25% should be for discounted home ownership.</p> <p>Neighbourhood Plans may set requirements for a greater proportion of affordable housing where this is supported by evidence of need and viability assessment.</p>	<p>Appraisal tests whether this policy is viable along with sensitivity testing at other affordable housing percentages.</p>
Policy SCLP5.11: Affordable housing on exception sites	Low	<p>Policy sets out the criteria for affordable housing development in the countryside. The policy outlines that only a limited amount of market housing will be permitted as part of affordable housing development</p>	<p>Not considered separately in our testing as type of development is</p>

<b>Draft Planning Policy</b>	<b>Impact on Viability</b>	<b>Local Plan Viability Implications</b>	<b>How have these costs been dealt with in the study</b>
		in the countryside where it is required to cross-subsidise the affordable housing.	not fundamental to the delivery of the plan.
Policy SCLP5.12: Houses in multiple occupation	Low	The policy sets out criteria for HMO development.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP5.13: Residential annexes	Low	Policy sets out the criteria for residential annexes in the countryside	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP5.14: Extensions to residential curtilages	Low	Policy sets out conditions for extensions to residential curtilages.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP5.15: Residential moorings, jetties and slipways	Low	Policy sets out conditions for the construction of new residential moorings, jetties and slipways, and proposals for alterations to and/or replacement of existing residential moorings, jetties and slipways.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP5.16: Residential caravans and mobile homes	Low	The policy sets out requirements for permanent residential caravans and mobile homes	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP5.17: Gypsies, travellers and travelling showpeople	Low	The policy sets out requirements for new gypsy and traveller sites.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP6.1: Tourism	Low	Policy encourages the development of tourism whilst protecting the environment, the local facilities and the local road network. The policy lists the areas with further capacity of growth: <ul style="list-style-type: none"> <li>• The resorts of Felixstowe and Aldeburgh;</li> </ul>	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		<ul style="list-style-type: none"> <li>• Market towns of Woodbridge, Framlingham, Saxmundham and Leiston;</li> <li>• The Heritage Coast environment which is of national significance;</li> <li>• The Suffolk Coast and Heaths Area of Outstanding Natural Beauty; and</li> <li>• Rural areas across the rest of the District.</li> </ul> <p>Applicant's will need to undertake biodiversity and habitat assessments to ensure that any development of tourism related facilities does not conflict with environmental policies.</p>	
Policy SCLP6.2: Tourism destinations	Low	Sets out the basis where the Council will support proposals for tourism development.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP6.3: Tourism development within the AONB and heritage coast	Low	Sets out the basis where the Council will support proposals for Tourism Development within the AONB and Heritage Coast.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP6.4: Tourism development outside of the AONB	Low	The policy outlines the scenarios in which tourist development outside the AONB and Heritage Coast will be supported.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP6.5: New tourist accommodation	Medium	Policy sets out criteria for development of new self-catering tourist accommodation. New self-catering tourist accommodation will be restricted by means of planning conditions which permits holiday use only, restricts the period the accommodation can be occupied plus requires a register of all lettings, to be made available at all times.	We have considered holiday lets in our scenario testing. The user restriction compared to private housing will impact viability and this is reflected in the values used.
Policy SCLP6.6: Existing tourist accommodation	Low	The policy explains that existing tourist accommodation will be protected and change of use	Not considered separately in our testing as type of development is

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		will only be considered in exceptional circumstances where it can be fully and satisfactorily demonstrated that there is no current or future demand for the tourist accommodation.	not fundamental to the delivery of the plan.
Policy SCLP7.1: Sustainable transport	Low	<p>The policy encourages people to travel using non-car modes to access home, school, employment, services and facilities. The policies set out the criteria that must be followed in new developments. Proposals for new development that would have significant transport implications should be accompanied by a Travel Plan. A Travel Plan will be required for proposals for:</p> <ul style="list-style-type: none"> <li>• New large-scale employment sites;</li> <li>• Residential development of 80 or more dwellings; and</li> <li>• A development that when considered cumulatively with other developments, is likely to have an adverse impact on the local community or local road network.</li> </ul> <p>In order to identify potential transport impacts and mitigation measures, a Transport Statement will be required for development of 50 -80 dwellings and a Transport Assessment will be required for developments of over 80 dwellings.</p>	This is a current requirement. It is assumed that these costs will be covered through the professional fees.
Policy SCLP7.2: Parking proposals and standards	Medium	The policy states that the level of parking provision required will depend on the location, type and intensity of use. Proposals that minimise congestion, encourage sustainable transport modes and reduce conflict between road users across the District will be supported. The policies set out the criteria for the proposal including vehicle parking. Where proposals involve public transport improvements or re-developments, the Council will encourage the provision of Park & Ride facilities, if appropriate.	It is assumed any on-site parking costs will be covered through external costs allowances. Any off-site mitigation measures to be covered through S.106 or CIL.

<b>Draft Planning Policy</b>	<b>Impact on Viability</b>	<b>Local Plan Viability Implications</b>	<b>How have these costs been dealt with in the study</b>
Policy SCLP8.1: Community facilities and assets	Low	Sets out the basis where the Council will support proposals for Community Facilities and Assets.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP8.2: Open space	Medium	Policy explains that new residential development will be required to contribute to the provision of open space and recreational facilities in order to benefit community health, and well-being and green infrastructure.	Testing assumes that open space provision to be provided on the difference between the gross to net developable area.
Policy SCLP8.3: Allotments	Low	The policy explains that the Council will encourage the provision of new allotments in order to meet a locally identified demand.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP8.4: Digital infrastructure	Low	The policy encourages the improvement of the provision of digital infrastructure across the district	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP9.1: Low carbon & renewable energy	Low	The policy sets out the Council's aspiration to support low carbon and renewable energy developments through adopting some precautions and changes.	Not considered separately in our testing as type of development is not fundamental to the delivery of the plan.
Policy SCLP9.2: Sustainable construction	High	<p>The policy sets out that all new developments of more than 10 dwellings should achieve higher energy efficiency standards that result in a 20% reduction in CO2 emissions below the Target CO2 Emission Rate (TER) set out in the Building Regulations.</p> <p>Residential to achieve the optional technical standard in terms of water efficiency of 110 litres/person/day.</p> <p>The use of locally sourced, reused and recycled materials, along with on-site renewable energy generation are encouraged in order to achieve environmental net gain in new build or conversion developments.</p>	Cost reflected through SuDs, and other extra costs in the appraisal we have listed in the appraisal

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		All new non-residential developments of equal or greater than 1,000sqm gross floorspace are required to achieve the British Research Establishment Environmental Assessment Method 'Very Good' standard or equivalent unless it can be demonstrated that it is not viable or feasible to do so.	
Policy SCLP9.3: Coastal Change Management Area	Low	The policy outlines the Coastal Change Management Area and the circumstances whereby development will be permitted.	Not considered separately in our testing as assumed that the planned development falls outside of the coastal change management area.
Policy SCLP9.4: Coastal change rollback or relocation	Low	The policy outlines the conditions for the relocation and replacement of community facilities, commercial, agricultural and business uses affected by coastal erosion.	Not considered in our testing.
Policy SCLP9.5: Flood risk	Medium	The policy sets out criteria where planning permissions will be granted where the proposed development is at risk of flooding.	The majority of the sites identified are not affected by flood risk. Any sites affected it is assumed mitigation measures are dealt with in the balance of the gross and net site areas. With any associated cost covered through the external works allowance.
Policy SCLP9.6: Sustainable Drainage Systems	Medium	<p>The policy states that developments should use SUDS.</p> <p>Developments of 10 dwellings or more, or non-residential development with upwards of 1,000 sq. m of floorspace or that equates to 1ha or more, will be required to utilise SUDs unless demonstrated to be inappropriate. SUDs should:</p> <p>a) Be integrated into the landscaping scheme and green infrastructure provision of the development; b) Contribute to the design quality of the scheme; and</p>	Appraisals assume that the costs of SUDs are covered through external works allowance.

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
		C) Deliver sufficient and appropriate water quality and aquatic biodiversity improvements, wherever possible. This should be complimentary of any local designations such as Source Protection Zone.	
Policy SCLP 9.7: Holistic water management	Low	The policy states that the dwellings of developments should be phased to allow water and wastewater infrastructure to be in place when needed. The policy encourages the construction of infrastructure that leads to a reduction in the amount of water released to the sewer system will be favoured.	Measures assumed to be covered through general build costs allowance.
Policy SCLP10.1: Biodiversity and geodiversity	Low	Policy supports development that maintains, restores or enhances the existing green infrastructure network and positively contributes towards biodiversity	Not considered in our testing.
Policy SCLP10.2: Visitor Management of European Sites	High	The policy outlines that applications for new car parking provision (public or privately owned which are available for wider public use) located within 1km boundary of a designated site or new access points direct into the estuary such as slipways or jetties will need to demonstrate that they will not result in an increase in activity likely to have a significant effect upon a European site whether on their own, or in combination with other uses. Such proposals need to be subject to a project level Habitats Regulation Assessment.	We have considered Management of European Sites area separately in our testing as assumed that the planned development falls within Zone B. The tariff for zone B is £321.22. A small part of the district lies within £0 zone and zone A £121.89. The impact of these have been considered in our conclusions.
Policy SCLP10.3: Environmental quality	Low	The policy outlines that development proposals will be expected to protect the quality of the environment and to minimise and, where possible, reduce all forms of pollution and contamination.	Measures assumed to be covered through general build costs allowance.
Policy SCLP10.4: Landscape character	Low	The policy sets out the considerations for development as to its impact on the character of the area.	Measures assumed to be covered through general build costs allowance.
Policy SCLP10.5: Settlement coalescence	Low	The policy forbids development that contributes towards the coalescence of settlements through a reduction in openness and space or the creation of urbanising effects between settlements.	Not considered separately in our testing

<b>Draft Planning Policy</b>	<b>Impact on Viability</b>	<b>Local Plan Viability Implications</b>	<b>How have these costs been dealt with in the study</b>
Policy SCLP11.1: Design quality	Low	The policy sets out their design principles for new development.	Measures assumed to be covered through general build costs allowance.
Policy SCLP11.2: Residential amenity	Low	The policy outlines the criteria that must be respected to protect residential amenity.	Measures assumed to be covered through general build costs allowance.
Policy SCLP11.3: Historic environment	Low	The policy lists the criteria that the Council, partners, developers and the community must follow to conserve and enhance the historic environment.	Not considered separately in our testing as assumed that the planned development falls outside the historic environment.
Policy SCLP11.4: Listed buildings	Low	Policy sets out circumstances whereby proposals to alter, extend or change the use of a listed building will be supported.	Not considered separately in our testing as assumed that the planned development does not involve listed buildings.
Policy SCLP11.5: Conservation areas	Low	The policy sets out the criteria for development in the conservation areas.	Not considered separately in our testing as assumed that the planned development does not involve development in the Conservation Areas.
Policy SCLP11.6: Non-designated heritage assets	Low	Policy sets out circumstances whereby proposals to alter, extend or change the use of Non-Designated Heritage Assets will be supported.	Not considered separately in our testing as assumed that the planned development does not involve Non-Designated Heritage Assets.
Policy SCLP11.7: Archaeology	Medium	The policy states that a full Archaeological Assessment must be included with any planning application affecting areas of known or suspected archaeological importance to ensure that provision is made for the preservation of important archaeological remains.	Assumed costs will be covered through professional fees allowance. For any remains found, the cost to be treated as an abnormal costs and reflected in reduced land value. Furthermore, there is a contingency allowance for

Draft Planning Policy	Impact on Viability	Local Plan Viability Implications	How have these costs been dealt with in the study
			unforeseen costs that could be accessed to cover these works.
Policy SCLP11.8: Parks and gardens of historic or landscape interest	Low	<p>The policy lists 6 parks which are included in the National Register of Parks and Gardens of Special Historic Interest compiled by Historic England and have the status as Designated Heritage Assets.</p> <p>Development proposals affecting these assets or other historic parklands will be considered in relation to the policy on Designed/Non-Designated Heritage Assets contained in the National Planning Policy Framework and guidance contained in Supplementary Planning Guidance SPG6 (or any subsequent Supplementary Planning Document).</p>	Not considered separately in our testing as assumed that the planned development does not affect the Parks and Gardens of Historic or Landscape Interest.
Policy SCLP11.9: Areas to be protected from Development	Low	The policy states that development within protected areas will be severely restricted to maintain the character of the area and ensure settlement coalescence is not compromised.	Not considered separately in our testing as assumed that the planned development does not affect the Areas to be Protected from Development.
Policy SCLP11.10: Newbourne - former land settlement association holdings	Low	The policy states that the Council encourages the retention in horticultural or agricultural use of those parts of the former Land Settlement Association Holdings shown on the Policies Map, not currently used or required in connection with the residential curtilages, taking account of any physical features which currently mark garden limits.	Not considered separately in our testing.

## Appendix 2 – Market report

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APPENDIX 2

Final

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Market Report

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Suffolk Coastal District  
Council

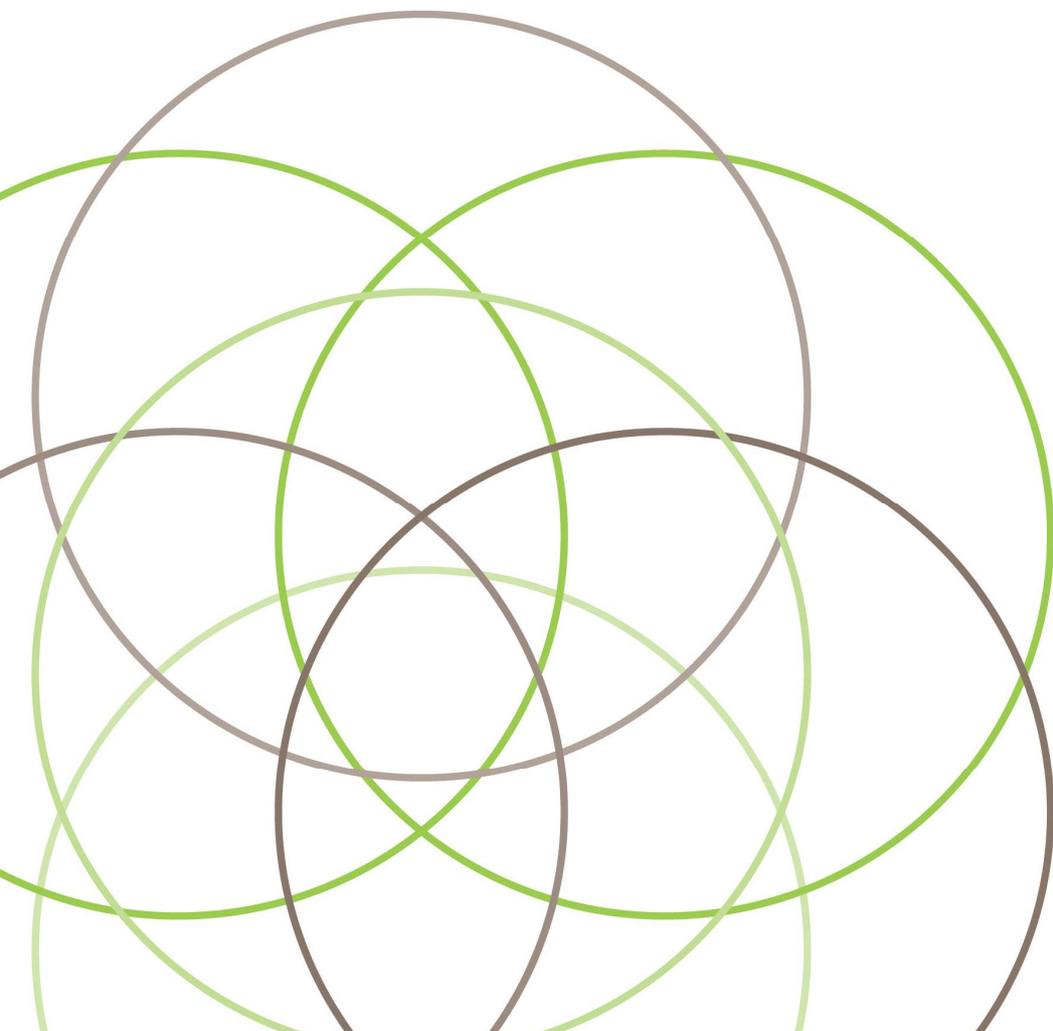
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January 2019

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## Quality Assurance

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Date

03 January 2019

Version

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### Appendices

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Appendix 2.1 – Residential sale value evidence
Appendix 2.2 – New build quoting prices

# 1 Introduction

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1.1 This Market Report has been used to inform our assumptions for the Suffolk Coastal District Plan Viability testing. This report draws on data from recognised published sources such as: Estates Gazette Interactive (EGI) Radius Data Exchange, Land Registry, Rightmove.co.uk, Zoopla Energy Performance Certificate (EPC) and commercial property market reports.

1.2 Our Market Report considers the following market sectors:

- General residential.
- Holiday lets.
- Retail (comparison and convenience).
- Office uses.
- Industrial uses.

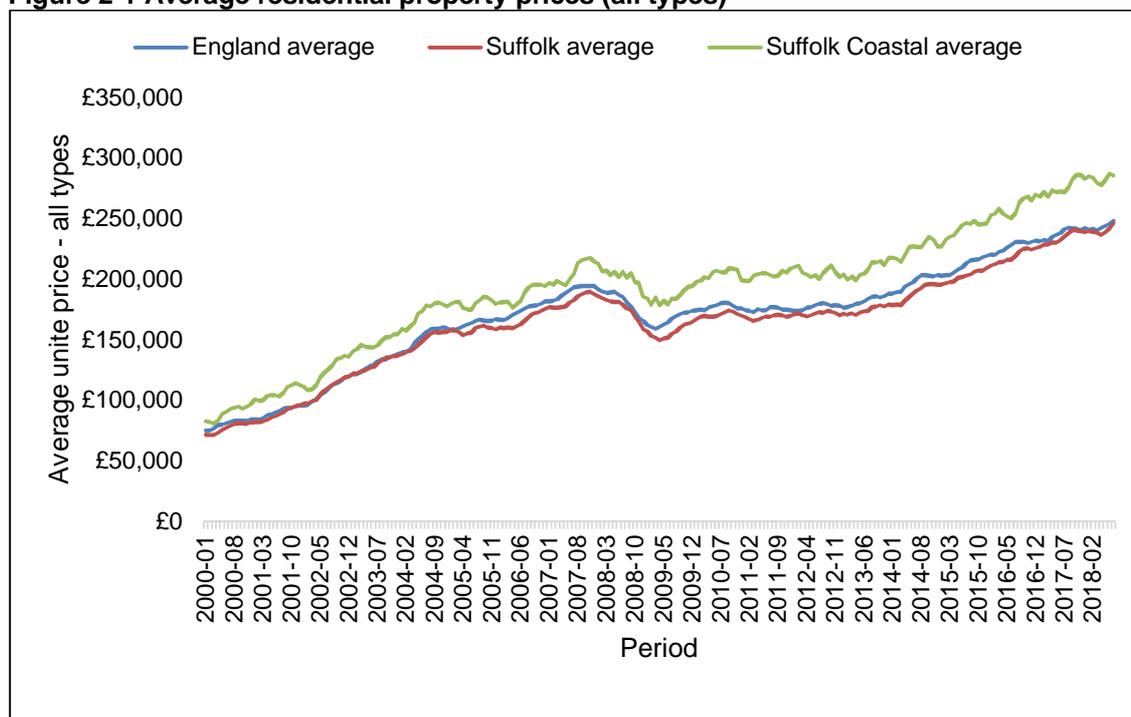
## 2 Residential

- 2.1 This section deals with the residential market; for context we firstly provide an overview of market conditions at a national, regional and local scale. It then analyses second-hand sales evidence and new-build development data in terms of achieved and asking prices to ensure the value assumptions adopted within the financial appraisals are robust.

### Residential market overview

- 2.2 Figure 2-1 shows that during the Global Financial Crisis (2007/08) average property prices (new and re-sale) fell as the United Kingdom (UK) economy entered into recession. Between late 2007 and mid-2009 average property prices in England had fallen by around 25%, as shown in Figure 2-1.

**Figure 2-1 Average residential property prices (all types)**



Source: Land Registry, accessed 08 October 2018

- 2.3 As the UK economy started to recover, firstly in London followed by the south east, average property prices increased. Since 2008, average prices in England have grown but it was not until 2014 that average prices had returned to their pre-financial crisis level. Average prices are now around £250,000, which is 25% higher than the pre-financial crisis level.
- 2.4 Figure 2-1 shows average property prices in Suffolk have tended to follow the England average trend. Average prices in Suffolk did fall 5% further than the England average and took marginally

longer to fully recover to their pre-financial crisis level. Average property prices in Suffolk are £245,000, which is slightly below the England average.

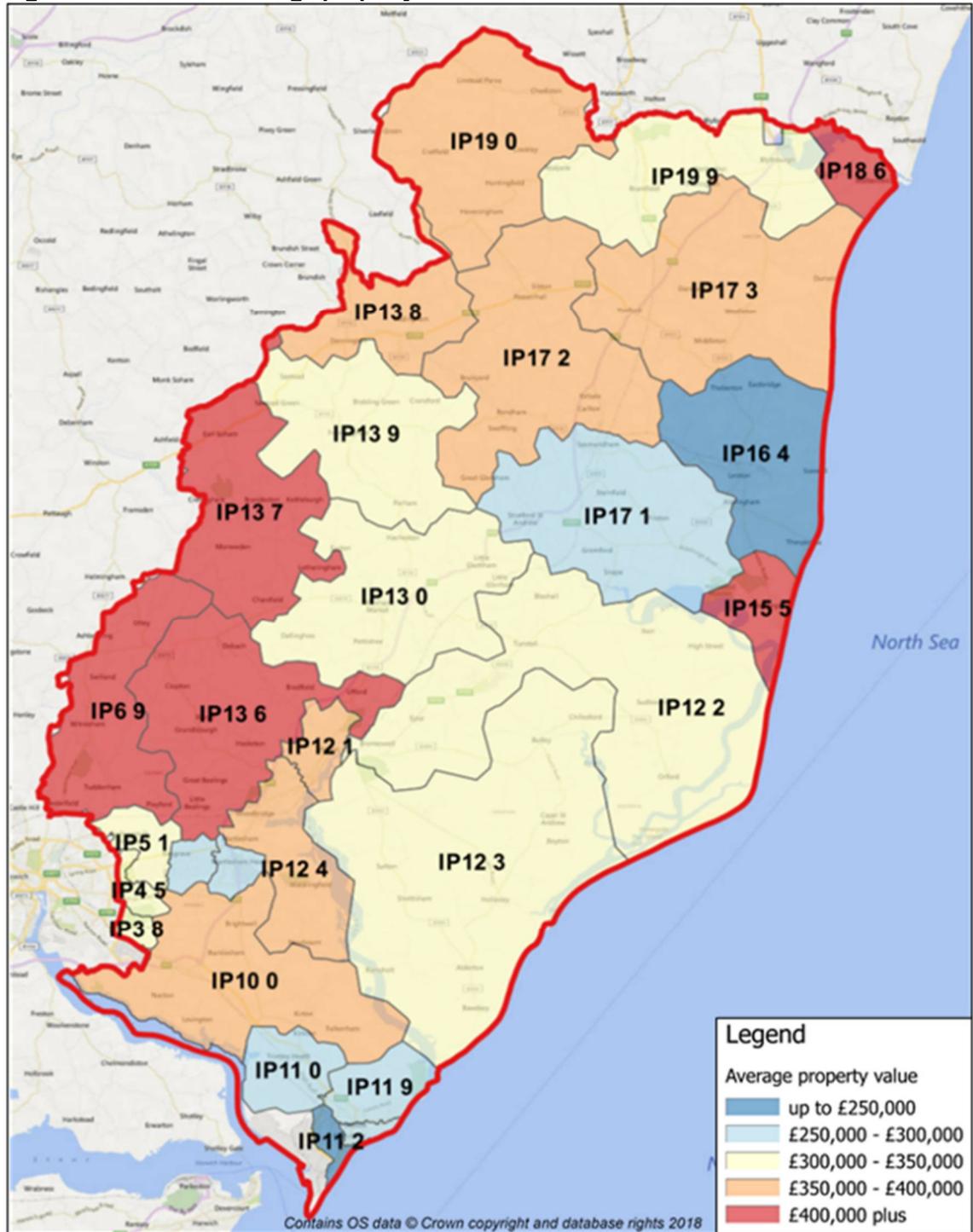
- 2.5 Although Suffolk Coastal District average prices have tended to follow the same trend as England and Suffolk, average prices have constantly been higher than both – see Figure 2-1. During the financial crisis average property prices in the district fell to £180,000, and have recovered to £285,000 – some 23% higher than pre-financial crisis level.

## Suffolk Coastal District overview

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- 2.6 Analysis has been undertaken of Land Registry data of sold prices for re-sales over the last two years at district wide level. In our analysis we have created two maps to show average prices paid which enables us to see different areas of value across the district.
- 2.7 The map in Figure 2-2 is average re-sale sold prices against postcode sector boundaries. The red/orange colours represent higher average prices and the blue colour represents lower values. The analysis shows that the highest value areas are scattered in the district, such as Walberswick (north-east), Aldeburgh (east) and the larger higher value area of Woodbridge, Otley and Witnesham. The lowest value areas are around Leiston (East), Butley (centre) and Felixstowe (south-east).

Figure 2-2 Postcode average property value

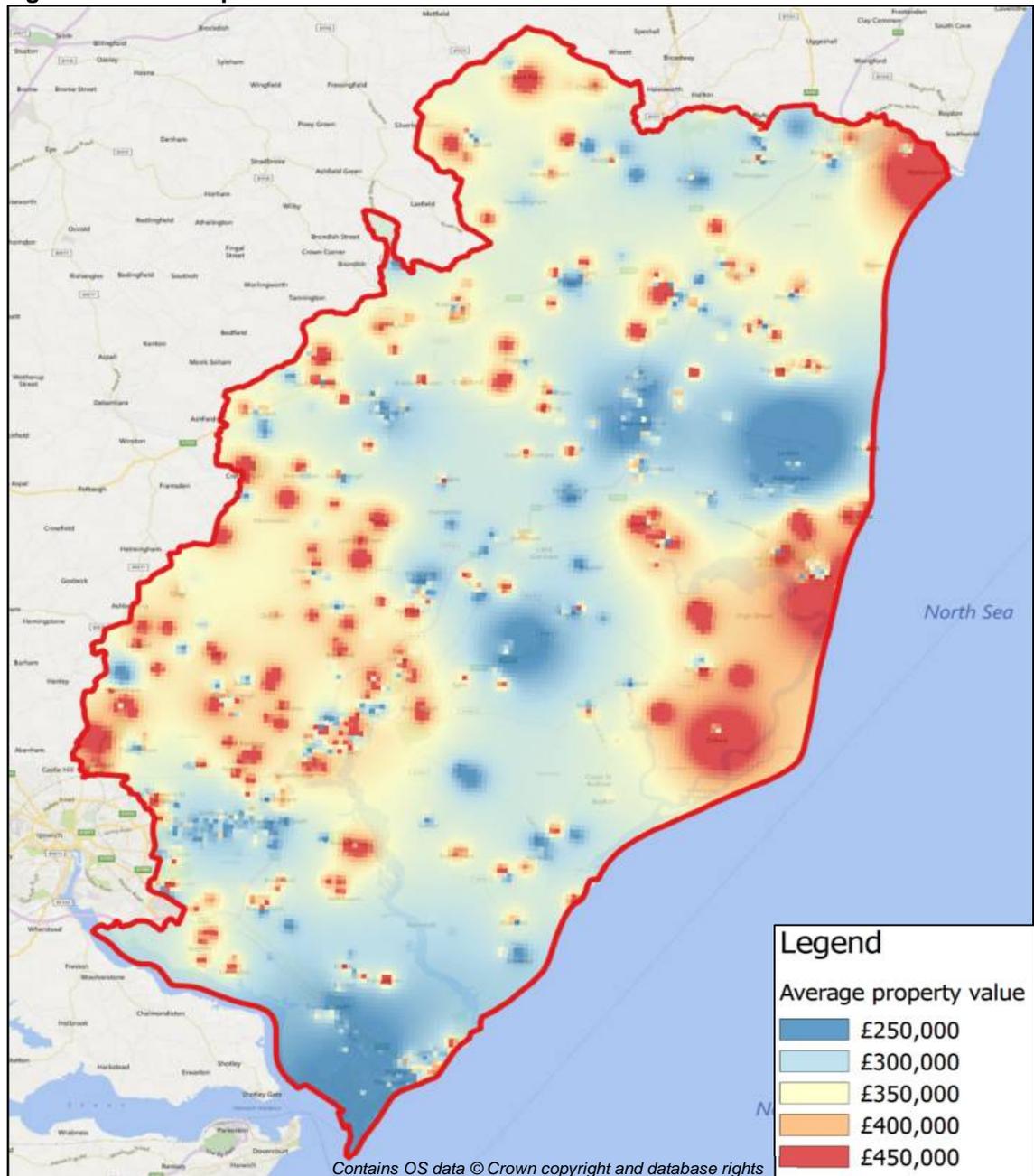


Source: Land Registry Sale Value data, accessed September, 2018; Basemap ArcGIS online (2018)

- 2.8 The map in Figure 2-3 is the same Land Registry data expressed as a “heat map.” The data is not “fixed” against postcode boundaries thus allowing for finer grain analysis of the areas of higher, mid and lower valuer areas. The analysis shows that there are some relatively large pockets of higher value areas around Walberswick (North-East), Aldeburgh (East) and Westerfield (south

west). The higher value areas identified in Figure 2-2 in IP13 6 postcode sector is not so pronounced in the heatmap in Figure 2-3. The higher values in postcode sector IP13 6 are shown to be more “pepper potted” in Figure 2-3, representing the sales activity around the villages. With regards lower value areas, these are pronounced in the south east around Felixstowe and Martlesham (south-west), in the middle of the district around Rendlesham, to the east around Leiston, and in the north around Thorington.

**Figure 2-3 Heat map Suffolk Coastal District**



Source: Land Registry Sale Value data, accessed September, 2018; Basemap ArcGIS online (2018)

2.9 We now provide analysis of average prices across different sub market areas of the district.

### Woodbridge

2.10 Table 2-1 shows average property prices in Woodbridge. The data shows that there is little variation between the unit prices (paid and average) for semi-detached and terraced properties. But there is a difference of around £182,000 for average price paid between detached and semi-detached and £79,000 between terraced and flats.

**Table 2-1 Property values by type, Woodbridge**

Property type	Avg. current value	Avg. £ per sqft	Avg. # beds	Avg. £ paid (last 12m)
Detached	£513,513	£308	3.9	£465,583
Semi-detached	£284,433	£292	3.0	£283,322
Terraced	£280,943	£318	2.7	£274,042
Flats	£195,664	£297	1.7	£194,571

Source: Zoopla, accessed October 2018

### Saxmundham

2.11 Table 2-2 shows average property prices for Saxmundham. Here we see average price paid for across detached and semi-detached around £30,000 lower than Woodbridge. For terraced and flats the difference with Woodbridge is greater at around £50,000.

**Table 2-2 Property values by type, Saxmundham**

Property type	Avg. current value	Avg. £ per sqft	Avg. # beds	Avg. £ paid (last 12m)
Detached	£442,655	£282	3.8	£434,464
Semi-detached	£259,193	£276	2.9	£249,139
Terraced	£230,315	£295	2.7	£224,530
Flats	£153,450	£201	1.8	£147,345

Source: Zoopla, accessed October 2018

## Leiston

2.12 Table 2-3 shows average property prices for Leiston. The heatmap in Figure 2-3 identified Leiston as a lower value area, this is also illustrated in Table 2-3 which shows that the average prices paid are lower than Woodbridge and Saxmundham. For average price paid in the last 12 months, detached properties Leiston are around £90,000 lower than Saxmundham and £120,000 lower than Woodbridge. Semi-detached and terraced properties are around £100,000 lower than Woodbridge and £50,000 Saxmundham. For flatted properties the difference is not so pronounced, £78,000 difference for Woodbridge and £30,000 for Saxmundham.

**Table 2-3 Property values by type, Leiston**

Property type	Avg. current value	Avg. £ per sqft	Avg. # beds	Avg. £ paid (last 12m)
Detached	£414,195	£293	3.7	£343,053
Semi-detached	£218,728	£220	3.1	£193,210
Terraced	£187,848	£245	2.7	£172,068
Flats	£167,230	£252	1.8	£116,880

Source: Zoopla, accessed October 2018

## Felixstowe

2.13 Table 2-4 shows average property prices for Felixstowe. The heatmap in Figure 2-3 also identified Felixstowe as a lower value area. Table 2-4 shows that average price paid in Felixstowe over the last 12 months for detached properties are similar to Leiston but other typologies are much higher.

**Table 2-4 Property values by type, Felixstowe**

Property type	Avg. current value	Avg. £ per sqft	Avg. # beds	Avg. £ paid (last 12m)
Detached	£368,537	£268	3.6	£344,291
Semi-detached	£244,776	£247	3.1	£240,690
Terraced	£206,173	£228	2.9	£205,132
Flats	£181,459	£265	1.8	£181,179

Source: Zoopla, accessed October 2018

## New build sold prices

2.14 New build sale values have been analysed using Land Registry data, this data has been analysed on a £per sqm basis through cross-referencing with EPCs. The data covers two years of sales (September 2016 – September 2018), the full analysis is contained in Appendix 2.1.

### Leiston

2.15 Table 2-5 to Table 2-7 shows the new build sale prices for the developments in Leiston. The price per sqm in Leiston ranges from £2,107 to £3,192.

**Table 2-5 New build sold prices Foxglove End, Leiston**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Bungalow	2-bed	7	83	£263,566	£3,192
	4-bed	1	110	£329,995	£3,000
Terraced	1-bed	3	60	£168,328	£2,805
	3-bed	8	103	£241,370	£2,343
	4-bed	4	115	£279,995	£2,435
Semi-detached	2-bed	10	79	£188,195	£2,376
	3-bed	8	102	£251,495	£2,466
Detached	2-bed	2	95	£274,998	£2,895

Source: Land Registry, EPC, AspinallVerdi

**Table 2-6 New build sold prices Valley Gardens, Leiston**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	10	81	£171,050	£2,107

Source: Land Registry, EPC, AspinallVerdi

**Table 2-7 New build sold prices Colonial House, Leiston**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	8	51	£132,813	£2,630

Source: Land Registry, EPC, AspinallVerdi

## Saxmundham

2.16 Table 2-8 to Table 2-11 shows the new build sale prices for the developments in the Saxmundham area. The price per sqm in Saxmundham ranges from £2,233 to £3,224. The data shows that the prices in Saxmundham are higher than Leiston.

**Table 2-8 New build sold prices Beech Road, Saxmundham**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Flat	1-bed	1	46	£129,995	£2,826
	2-bed	2	65	£172,498	£2,654
Terraced	3-bed	9	107	£269,608	£2,528
	4-bed	1	128	£299,995	£2,344
Semi-detached	2-bed	6	61	£196,663	£3,224
	3-bed	24	106	£286,173	£2,713
Detached	3-bed	16	107	£319,683	£2,998
	4-bed	6	166	£444,163	£2,673

Source: Land Registry, EPC, AspinallVerdi

**Table 2-9 New build sold prices Drake Close, Saxmundham**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	12	78	£197,983	£2,530
Semi-detached	2	102	£254,500	£2,507
Detached	12	128	£285,246	£2,233

Source: Land Registry, EPC, AspinallVerdi

**Table 2-10 New build sold prices Sibton, Saxmundham**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	2	65	£206,500	£3,177
Detached	4	147	£469,625	£3,189

Source: Land Registry, EPC, AspinallVerdi

**Table 2-11 New build sold prices Millfields Darsham Saxmundham**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	4	98	£278,623	£2,850
Detached	5	154	£435,999	£2,827

Source: Land Registry, EPC, AspinallVerdi

## Felixstowe

2.17 Table 2-12 to Table 2-16 shows the new build sale prices of different housing developments in the area of Felixstowe. The price per sqm in Felixstowe ranges from £2,460 to £3,871. The data shows that the prices in Felixstowe can sometimes be higher than Leiston and Saxmundham.

**Table 2-12 New build sold prices Barratts Felixstowe**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	2-bed	2	57	£186,495	£3,272
	3-bed	2	81	£267,495	£3,323
Semi-detached	3-bed	2	77	£244,995	£3,182
Detached	3-bed	5	81	£267,995	£3,309
	4-bed	2	96	£287,495	£2,995
	N/a	0	116	£339,138	£2,916

Source: Land Registry, EPC, AspinallVerdi

**Table 2-13 New build sold prices Woodlands Avenue Trimley St Mary**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
N/a	2-bed	6	104	£255,828	£2,460
Terraced	2-bed	5	58	£206,395	£3,559
	3-bed	1	79	£239,995	£3,038
Semi-detached	3-bed	4	79	£245,496	£3,108
	4-bed	1	128	£356,995	£2,789

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Detached	3-bed	6	85	£285,328	£3,377
	4-bed	10	127	£377,296	£2,962

Source: Land Registry, EPC, AspinallVerdi

**Table 2-14 New build sold prices The Josselyns Trimley St Mary**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	2-bed	4	58	£199,624	£3,442
	4-bed	1	128	£349,995	£2,734
Semi-detached	2-bed	4	58	£224,495	£3,871
	3-bed	2	79	£261,495	£3,310
Detached	3-bed	3	88	£278,995	£3,170
	4-bed	1	129	£349,995	£2,713

Source: Land Registry, EPC, AspinallVerdi

**Table 2-15 New build sold prices Goslings Way Trimley St Martin**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	3	107	£314,662	£2,941
Detached	37	136	£358,791	£2,642
Semi-detached	3	107	£314,662	£2,941

Source: Land Registry, EPC, AspinallVerdi

**Table 2-16 New build sold prices Old Fort Road Felixstowe**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	11	108	£266,839	£2,465

Source: Land Registry, EPC, AspinallVerdi

## Halesworth

2.18 Table 2-17 and Table 2-18 shows the new build sale prices of different developments in the area of Halesworth. The price per sqm in Halesworth ranges from £2,227 to £3,117, which is akin to values in other areas shown above. But the analysis shows that Halesworth area has a number of larger detached properties (150 – 166 sqm) which means these unit prices are higher (circa. £430,000) than other areas.

**Table 2-17 New build sold price Beckers View Wenhaston Halesworth**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	3-bed	3	102	£255,665	£2,507
Semi-detached	2-bed	2	61	£192,498	£3,156
	3-bed	1	102	£259,995	£2,549
	4-bed	1	116	£339,995	£2,931
Detached	3-bed	1	97	£304,995	£3,144
	4-bed	9	150	£429,164	£2,870
Bungalow	2-bed	1	77	£239,995	£3,117

Source: Land Registry, EPC, AspinallVerdi

**Table 2-18 New build sold prices Blythburgh Halesworth**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Detached	3	166	£437,150	£2,628
Bungalow	1	128	£285,000	£2,227

Source: Land Registry, EPC, AspinallVerdi

## Ipswich fringe

2.19 Table 2-19 to Table 2-22 shows new build sale prices in the Ipswich fringe area. The price per sqm in Ipswich fringe ranges from £2,468 to £3,534. Similar to Halesworth, the area has large detached properties (156 – 282 sqm).

**Table 2-19 New build sold prices The Hollies Straight Road Foxhall Ipswich**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	4	85	£236,250	£2,771
Detached	6	192	£503,750	£3,534
Bungalow	2	145	£512,500	£3,534

Source: Land Registry, EPC, AspinallVerdi

**Table 2-20 New build sold prices Paddock Close Kirton Ipswich**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	10	73	£241,126	£3,285
Detached	15	156	£396,696	£2,545

Source: Land Registry, EPC, AspinallVerdi

**Table 2-21 New build sold prices Amberfield Drive Nacton Ipswich**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Flat	2	156	£385,000	£2,468
Detached	1	282	£875,000	£3,103

Source: Land Registry, EPC, AspinallVerdi

**Table 2-22 New build sold prices Bloor Homes Martlesham**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	2-bed	1	65	£217,995	£3,354
	3-bed	7	107	£283,566	£2,647
Semi-detached	2-bed	5	65	£219,995	£3,385
	3-bed	7	108	£280,566	£2,605
	4-bed	1	100	£335,995	£3,360
Detached	3-bed	10	87	£308,495	£3,542
	4-bed	37	128	£400,996	£3,127

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
	5-bed	3	198	£459,995	£2,327

Source: Land Registry, EPC, AspinallVerdi

### Woodbridge and surrounding villages

2.20 Table 2-23 to Table 2-28 shows the new build sale prices of different housing developments in the area of Woodbridge. The price per sqm in Woodbridge ranges from £2,068 to £4,815. The analysis shows that there has been a significant amount of new build development occurring in Woodbridge by a range of developers, providing a range of product and house types.

**Table 2-23 New build sold price Felgate Way Grundisburgh Woodbridge**

Typology	No. of Beds	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Detached	2-bed	4	115	£471,246	£4,116
	3-bed	2	124	£424,995	£3,427
	4-bed	5	189	£604,996	£3,198
	5-bed	4	234	£698,746	£2,986

Source: Land Registry, EPC, AspinallVerdi

**Table 2-24 New build sold prices Morris Road Wickham Market Woodbridge**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	6	96	£238,197	£2,068
Semi-detached	6	80	£235,163	£2,958
Detached	6	152	£439,998	£2,888

Source: Land Registry, EPC, AspinallVerdi

**Table 2-25 New build sold price Mutton Lane Brandeston Woodbridge**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	2	78	£180,000	£2,308

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Detached	1	230	£720,000	£3,130
Bungalow	1	82	£295,000	£3,598

Source: Land Registry, EPC, AspinallVerdi

**Table 2-26 New build sold price Street Farm Close Tunstall, Woodbridge**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	3	125	£316,662	£2,540
Detached	2	179	£524,995	£2,933

Source: Land Registry, EPC, AspinallVerdi

**Table 2-27 New build sold prices Nunns Mill Terrace Woodbridge**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Flat	2	106	£360,000	£3,396
Terraced	5	115	£489,100	£4,253

Source: Land Registry, EPC, AspinallVerdi

**Table 2-28 New build sold prices The Malt Yard Melton Woodbridge**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Semi-detached	2	79	£297,995	£3,772
Flat	16	69	£331,026	£4,815
Detached	10	97	£374,595	£3,866

Source: Land Registry, EPC, AspinallVerdi

## Framlingham

- 2.21 Table 2-23 and Table 2-30 shows the new build sale prices of different housing developments in Framlingham. The price per sqm in Framlingham ranges from £2,895 to £3,354.

**Table 2-29 New build sold prices Mount Pleasant Framlingham**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	10	75	£230,095	£2,981
Semi-detached	2	79	£264,995	£3,354
Detached	7	112	£334,709	£3,060

Source: Land Registry, EPC, AspinallVerdi

**Table 2-30 New build sold prices Regal Gardens**

Typology	No. of sales	Average unit size (sqm)	Average price per unit	Average £psm
Terraced	8	91	£262,748	£2,895

Source: Land Registry, EPC, AspinallVerdi

## New build quoting prices

- 2.22 Comparable analysis of new build available properties has been undertaken to gain an understanding of location of new build schemes and their quoting prices these are set in Appendix 2-2.
- 2.23 The analysis shows there is many new build schemes across the district being delivered by national (e.g. Barratt Homes and Taylor Wimpey) and regional/local house builders (e.g. Hopkins Homes and NPK Homes). The diverse nature of the district combined with the range of developers bringing forward the sites means there are wide range of products available. With the smaller schemes providing a bespoke product that typically results in larger units and a price premium on a unit basis being achieved.
- 2.24 The quoting prices further highlights shows a wide range, from £140,000 for a 1-bed apartment at Church Hill, Saxmundham to £875,000 for a 6-bed in Ufford.

## Residential agent consultation

- 2.25 To supplement the desk-based research telephone consultations have been undertaken with local estates agents<sup>1</sup> active across the Suffolk Coastal District. Below are the summarised responses:

<sup>1</sup> Local estate agent telephone consultations (Cornerstone, Leaders Estate Agents Woodbridge, Hamilton Smith, Jennie Jones).

- **Woodbridge** - lack of supply for 2-bed houses. The highest property values are found in the town centre. Demand is driven by easy links to London; seeking tranquillity and peace of the small town and commute to London.
  - **Felixstowe** - most of the three-bed semi-detached houses are on the market have a car parking space. The properties with sea views, and those in Old Felixstowe have a premium price. Improvements and regeneration projects have attracted retirees. Felixstowe being a container port, one of the biggest in Europe, increases job opportunities and consequently increases the demand for housing. In addition, Felixstowe offers a variety of choices to buyers due to its unique physical characteristics. Small units (1-2 bed) are the most targeted by the workers, who are new to the area, resulting in higher demand compared to bigger units (3-4+ bed). First time buyers are challenged by high prices. Agents indicate that Felixstowe is a mid-value property area within Suffolk Coastal District, since the town has seen increases in demand and prices.
  - **Leiston** – considered to be the lowest value area in the district. Despite this, new build has occurred due improving demand. The lower prices attract first-time buyers to the area who seek 2 and 3 bed houses.
  - **Aldeburgh** – the most expensive houses are along the coast; the higher priced properties are second-hand prices achieving over £1 million.
- 2.26 As part of our telephone consultations we asked agents their opinions of sale values in different areas of the district to provide a “check” against our analysis of published data – their responses are summarised in Table 2-31.
- 2.27 Agents also commented that across the district 4 bed units are generally higher value because a larger proportion of them are detached; this is especially common in Felixstowe, Saxmundham, Woodbridge and Framlingham.

**Table 2-31 Proposed sale prices across Suffolk Coastal**

Location	Typology	Agents quoting unit prices
<b>Woodbridge</b>	1 bed terraced	£180,000
	2 bed terraced	£230,000
	3 bed detached	£300,000
	4 bed detached	£500,000
<b>Felixstowe</b>	2 bed terraced	£175,000
	2 bed semi-detached	£195,000 - £215,000
	3 bed semi-detached	£260,000 - £270,000

Location	Typology	Agents quoting unit prices
	3 bed detached	£290,000-£350,000
	4 bed detached	£400,000 - £500,000
	1 bed flat	£150,000
	2 bed flat	£300,000 - £320,000
<b>Leiston</b>	2 bed terraced	£185,000
	3 bed detached	£220,000
	4 bed detached	£300,000
<b>Aldeburgh</b>	1 bed flat	£250,000
	2 bed flat	£310,000
	3 bed detached	£900,000

Source: Local estate agent telephone consultations

## Conclusion

2.28 Based on our market analysis we proposed to test three value zones using the values set out in Table 2-32 to Table 2-34.

**Table 2-32 Value assumptions on higher value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
60 brownfield & 120 greenfield	1 bed	60	£200,000	£3,333
	2 bed	70	£235,000	£3,357
	3 bed	100	£300,000	£3,000
	4 bed	120	£425,000	£3,542
15 brownfield & 40 and 15 greenfield	1 bed	60	£200,000	£3,333
	2 bed	70	£235,000	£3,357
	3 bed	100	£300,000	£3,000
	4 bed	160	£460,000	£2,875
40 and 100 flat units brownfield	1 bed	55	£170,000	£3,091
	2 bed	65	£200,000	£3,077

Source: AspinallVerdi

**Table 2-33 Value assumptions on mid value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
120 and 15	1 bed	60	£190,000	£3,167
brownfield & 140	2 bed	70	£225,000	£3,214
high density	3 bed	85	£275,000	£3,235
greenfield	4 bed	100	£330,000	£3,300
140 low density,	1 bed	60	£190,000	£3,167
40 and 15	2 bed	70	£225,000	£3,214
greenfield	3 bed	85	£275,000	£3,235
	4 bed	160	£390,000	£2,438
40 and 100 flat	1 bed	55	£150,000	£2,727
units brownfield	2 bed	65	£180,000	£2,769

Source: AspinallVerdi

**Table 2-34 Value assumptions on low value zone**

Number of Units	No. of Bed	unit size sqm	unit price	£psm
45 brownfield &	1 bed	60	£170,000	£2,833
16 and 40	2 bed	80	£220,000	£2,750
greenfield	3 bed	100	£250,000	£2,500
	4 bed	120	£320,000	£2,667

Source: AspinallVerdi

### 3 Holiday lets

#### Introduction

- 3.1 The style and type of accommodation in the holiday lets market is wide ranging, it can form purpose-built dwellings, static caravan or lodges. The holiday lets market is distinguished between traditional market housing due to occupancy restriction e.g. not for single occupancy all year round.
- 3.2 The holiday lets market is performing well in Britain since the weak currency is forcing some families to opt for “staycation”.<sup>2</sup>
- 3.3 Savills report that 2017 was a ‘particularly strong year for the UK holiday and home park market, which encompasses touring parks, holiday static parks and residential parks. This was driven predominantly by domestic investment as the popularity of staycations continued to increase.’<sup>3</sup>
- 3.4 Due to the improvements in the market Savills report that ‘the average “per pitch” value has steadily risen across the board since 2014; the residential park value has risen from £23,000 to £31,000.’<sup>3</sup>
- 3.5 The holiday let market in the district is diverse with purpose-built holiday villages and individual properties.

#### New build sold prices

- 3.6 Table 3-1 shows the most recent new build sold evidence for holiday let accommodation in Felixstowe.

**Table 3-1 Holiday let in Felixstowe**

Date of transaction	Address	Size (sqm)	Unit price adjusted for House Price Index (HPI)	£psm adjusted for HPI	Description
1/30/2015	14 Marine Parade Walk	68	£216,801	£3,188	

<sup>2</sup> Moore, C. (2017). Britain's holiday rental market booms.

<sup>3</sup> Savills (2018) The sun is likely to shine on the holiday and home park market in 2018

Date of transaction	Address	Size (sqm)	Unit price adjusted for House Price Index (HPI)	£psm adjusted for HPI	Description
05/08/2015	8 Marine Parade Walk	64	£214,120	£3,346	(see above)
08/05/2016	12 Marine Parade Walk	66	£214,010	£3,243	(see above)
08/09/2017	6 Marine Parade Walk	60	£242,133	£4,036	(see above)

Source: Land Registry, EPC, accessed October 2018

## New build quoting prices

- 3.7 Table 3-2 shows the most recent new build quoting prices for a holiday let accommodation in Felixstowe for caravan style accommodation.

**Table 3-2 Holiday let quoting prices Felixstowe**

Site address	Scheme description	Quoting prices	Description
Suffolk Sands, Carr Road, Felixstowe	16 luxury holiday homes 2 bed are 800 sqft/74 sqm	2 bed £139,995 - £144,995	

Source: Rightmove, accessed October 2018

## Conclusion

- 3.8 Based on our analysis an appropriate capital value to use in the viability testing is a single sale value of £215,000 (£3,308psm), assuming flattened development.

## 4 Retail market

### Introduction

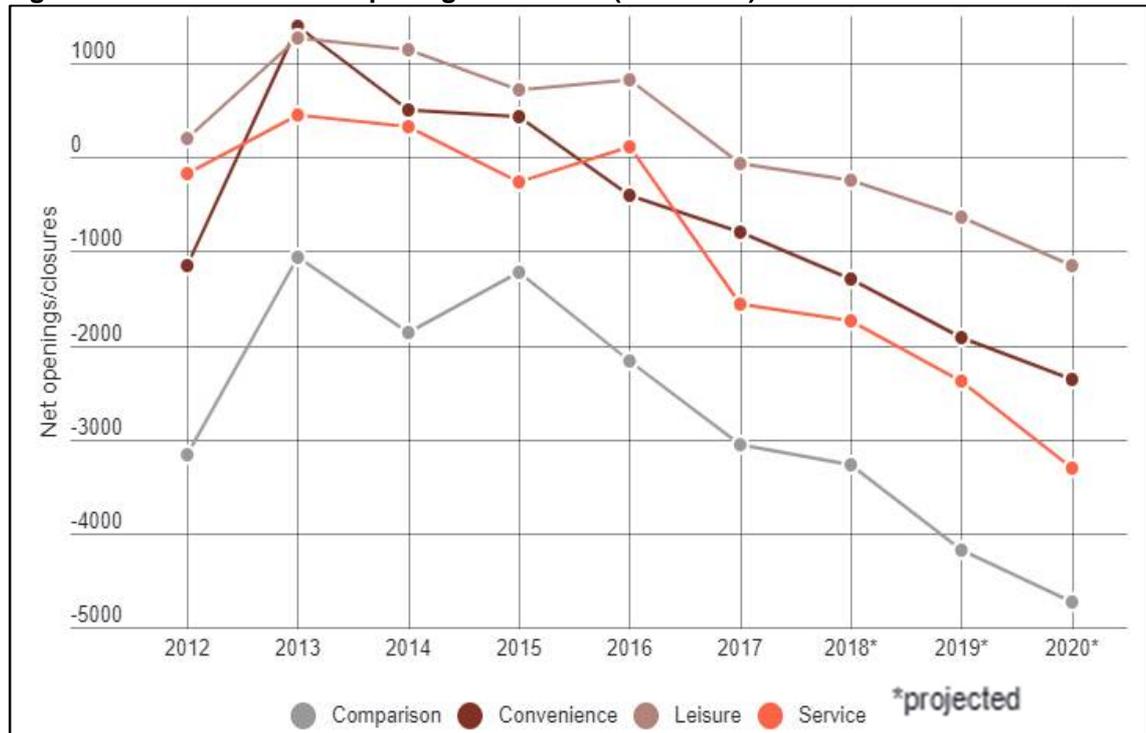
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- 4.1 In our assessment of the retail sector we consider both convenience and comparison retail because they both have different market drivers.

### Retail market overview

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- 4.2 The performance of the bricks and mortar retail market is mixed, with the majority of the sector facing challenges due to: consumer spending pressure; continued growth of online retail; and cost pressures rising including:
- Business rates
  - National Living Wage and pension costs
  - Import and export costs (due to value of the pound following Brexit vote)
- 4.3 The industry's response to this has been to:
- Reduce operational costs
  - Consolidate footprint – particularly larger retailers reducing the size of their portfolio
  - Invest in new models / methods to innovate
- 4.4 A number of retailers have not been able to react quickly enough and have as a consequence entered Company Voluntary Arrangements (CVA) to help restructure the business and renegotiating terms or enter liquidation. Figure 4-1 shows the impact of both consolidation and liquidation with net store opening and closures being in negative territory across all sectors.

**Figure 4-1 - Net retail store openings / closures (2012-2020)**

Source: Estates Gazette using Local Data Company / Deloitte Analysis

4.5 The Q2 2018 RICS<sup>4</sup> UK Commercial Property Market survey results also show the downturn across the retail sector is intensifying, identifying the following trends:

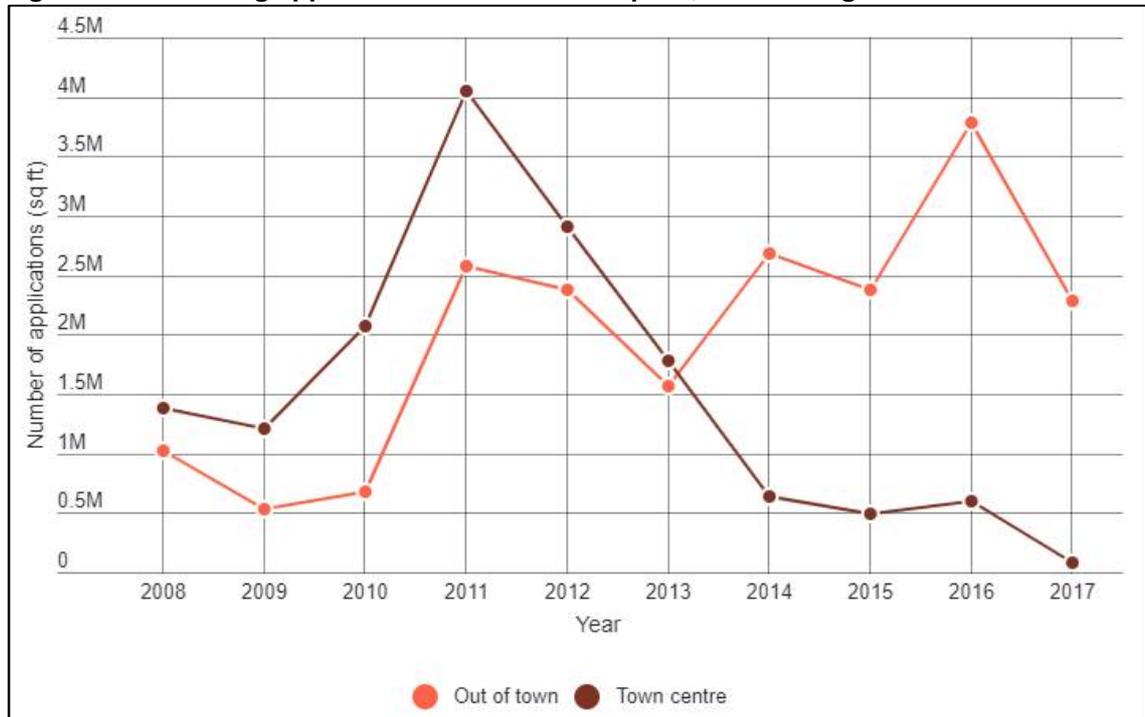
- Tenant demand declined marginally at a headline level during Q2 with a net balance reading of -8%, the weakest since 2012;
- 70% of respondents expect investors to scale back exposure to the retail sector;
- Stores in secondary locations display particularly negative rental and capital value projections and prime retail rents are anticipated to either fall or remain flat across the board over the next twelve months; and
- Set against the steep decline in demand, availability of retail space rose sharply over the quarter with 46% of respondents noting an increase, representing the broadest pick-up reported going back to 2009.

4.6 Due to the decline in the retail sector we have seen a reduction in the quantity of planned new retail. This is shown in Figure 4-2 which shows that between 2011 and 2014 there was a significant reduction in the amount of planned floorspace for town centre retail, falling from 4 million sqft to 0.5 million sqft. The latest figures show that there is hardly any proposed retail floorspace in town centres. With regards out of town retail the picture is more mixed, following

<sup>4</sup> RICS (Q2 2018) UK Commercial Property Market Survey

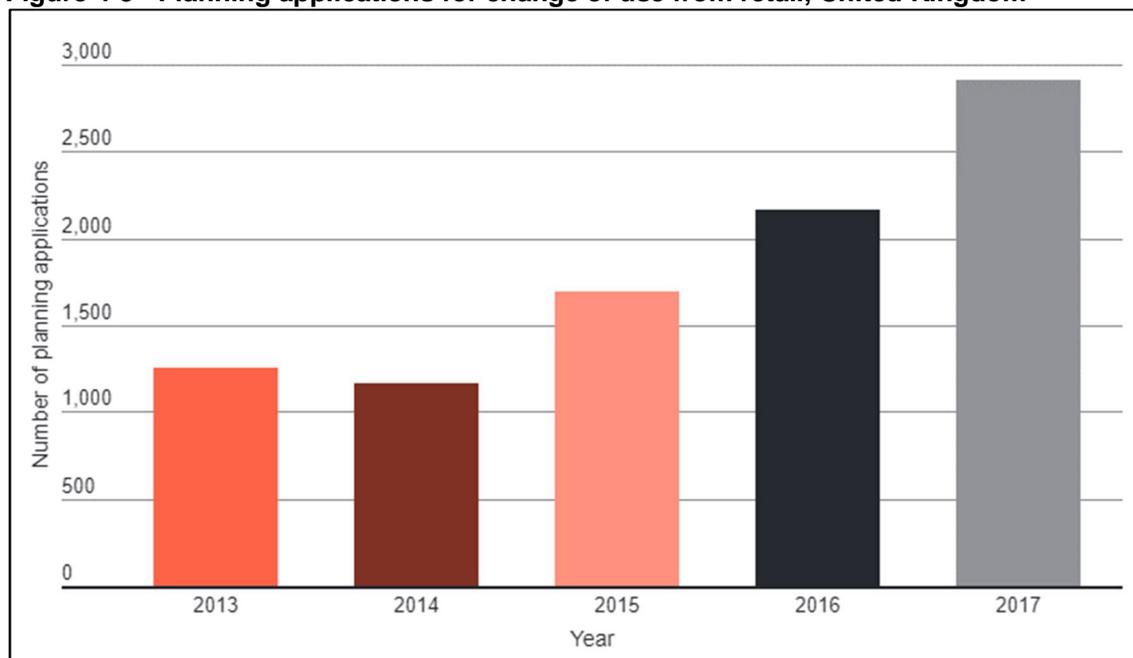
the Global Financial Crisis the market took a dip to around 0.5 million sqft of floorspace but rallied in the years following with around 2.25 million sqft planned in 2017.

**Figure 4-2 - Planning applications for new retail space, United Kingdom**



Source: EG Radius Data Exchange

- 4.7 The decline in the retail sector has resulted in this space being lost for alternative uses, this is illustrated in Figure 4-3 which shows since 2014 a steady increase in the number of applications for change of use for retail space.

**Figure 4-3 - Planning applications for change of use from retail, United Kingdom**

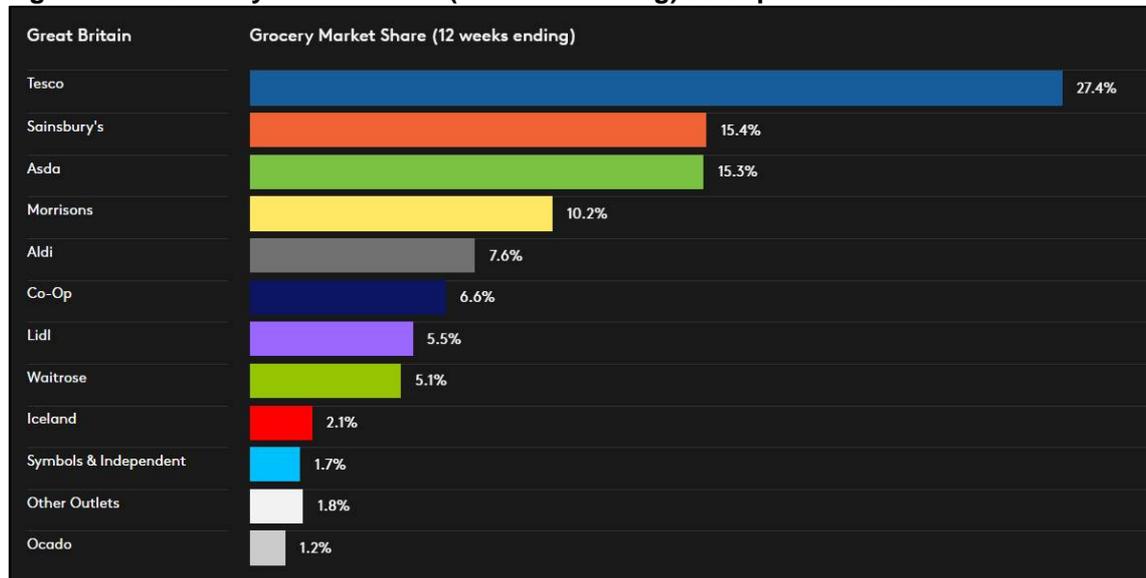
Source: EG Radius Data Exchange

## Convenience retail

- 4.8 The convenience retail sector has seen a significant change since the financial crisis. In the years following 2008 supermarkets appeared to have weathered the economic storm with most operators aggressively expanding (commonly referred to as the race for space). Operators were able to competitively bid for sites as they were able to take advantage of other sectors in the property market being much weaker. During this period of growth there was a strong appetite from operators to open large format stores of up to circa 11,150 sqm (123,785 sqft). With this format of store providing a mixture of convenience and comparison retail.
- 4.9 In recent years shopping patterns have changed significantly: there is more reliance for online shopping combined along with customers supplementing a 'big' shopping trip with regular smaller shops during the week. Also, some customers are splitting their shopping trips between the big four supermarkets (Tesco, Sainsbury's, Asda and Morrisons) and discounters such as Aldi and Lidl. This has led to discount supermarkets and Waitrose gaining market share at the expense of the big four.
- 4.10 As a result, the big four companies have been increasingly trying to diversify the type of products offered. An example of this is the new discount chain Jack's which is owned and operated by Tesco and will be a direct competitor of discounters such as Aldi and Lidl.
- 4.11 Figure 4-4 shows that Tesco has the largest market share at 27.4% followed by Sainsbury's and Asda who both have around 15% of the market. The budget supermarkets such as Aldi and Lidl

have a much smaller market share although their market share has been growing in recent years. The proposed merger between Asda and Sainsbury's will change the future dynamic of the sector as it will change the way the big players compete on the market.

**Figure 4-4 – Grocery market share (12 weeks ending) 09 September 2018**



Source: Kantar WorldPanel, accessed September 2018

- 4.12 Operators are now more selective in the types of and locations of stores they seek to open. Tesco typically only seek sites for their express format i.e. circa 200 sqm (2,200 sqft) in main urban areas ideally close to transport hubs, although the new Jack's stores is indicative a general market shift towards more value orientated items. The likes of Asda, Morrisons and Sainsbury's focus on the main urban areas where there is a perceived market gap. Aldi and Lidl have been a bit more aggressive which has led them to increase their market share.
- 4.13 Lidl<sup>5</sup> are currently seeking sites with a minimum of 1.5 acres to accommodate a store totalling between 14,000-26,500 sqft (1,300-2,460 sqm). In terms of location, the sites would ideally have main road frontage with easy access and be situated within town, district or edge of centre or out of town locations. Aldi<sup>6</sup> also have similar requirements in terms of location and size, with a minimum of 1.5 acres to accommodate 18,000-20,000 sqft of space and 100+ car parking spaces.
- 4.14 The district has seen recently activity from budget operators with a new Lidl opening up in Felixstowe in February 2018 and an Aldi under construction in Martlesham.

<sup>5</sup> [www.lidl.co.uk/en/Site-Requirements](http://www.lidl.co.uk/en/Site-Requirements)

<sup>6</sup> <https://www.aldi.co.uk/about-aldi/property/required-towns>

## Convenience retail rents

4.15 Despite the recent activity from operators in the district this deal evidence is not currently available on EGi. The data which is available on EGi is limited and we have had to consider a wider area in our analysis as set out in Table 4-1. The evidence shows that rents achievable are wide ranging, from £13 psf to £39 psf with the higher rents being achieved on the more historic transactions.

**Table 4-1 Rental evidence**

Date	Address	Operator	Size sqft	Rent £psf
15/03/2010	85-93, St Andrews Road, Felixstowe	Co-Op	3,488	£14
29/07/2014	50-56 Tavern Street Ipswich	Tesco	2,336	£39
1/5/2013	The Emperor 293-295 Norwich Road, Ipswich	Tesco	2,809	£26
28/04/2017	1 Crown Walk, Newmarket	Iceland	8,196	£8
1/10/2017	Wolverton Works, Stratford Road, Wolverton	Lidl	28,038	£14
30/01/2015	147 Church Lane Bedford	Iceland	6,750	£14

Source: EGi, accessed October 2018

## Convenience retail investment yields

4.16 As with the rent analysis, there is little evidence of recent convenience retail investment transactions recorded on EGi in Suffolk Coastal District. Therefore, again we have considered the wider Suffolk area. Table 4-2 shows the most recent investment sale was for a Tesco store in Ipswich and it achieved a 5.9% yield, with the larger Sainsbury's achieving a yield of 4.2% but this was at a time when the market was stronger.

**Table 4-2 Investment sale evidence**

Date	Address	Operator	Size sqft	Rent £ psf	Yield	Comment
26/07/2017	Heathlands 389 Foxhall Road Ipswich	Tesco	3,864	£13	5.9%	*RPI linked Rent Reviews *Rent Review 2018 *Lease expires 2033 *£50,000 pa rising to a

Date	Address	Operator	Size sqft	Rent £ psf	Yield	Comment
						minimum of £53,382
15/11/2013	66 Cornard Road Sudbury	Sainsbury's	66,080	£24	4.2%	Sale & leaseback

Source: EGi, accessed October 2018

- 4.17 Research by Knight Frank <sup>7</sup> shows that prime supermarket yields are 4.25% for fixed annual retail price index (RPI) increase on a 20-year term, with yields increasing to 5.00% for open market reviews.
- 4.18 Colliers reports that more confidence has been regained in the supermarket sector. Supermarket investments increased by 18% in 2017. The yield for prime supermarkets has reached 4.25% and the yield for secondary asset is 5.5%.<sup>8</sup>

## Comparison retail sector

- 4.19 The shift from bricks to clicks has been significantly felt in the comparison sector which has seen many well-known names lost from the high street e.g. BHS, Poundworld, Maplin and Toys 'R' Us. In addition, many brands have sought to consolidate (e.g. Marks & Spencer plan to close 100-plus stores by 2022<sup>9</sup>) and others being restructured through CVAs (e.g. House of Fraser and New Look). Notwithstanding this, comparison retail is performing well in regional centres that offer an enhanced retail/leisure offer whereby customer dwell time is maximised through providing opportunities to shop, eat/drink and relax. The out of town retail market has also withstood the retail turmoil with Savills reporting that 'tenant demand that has been present in the market for the last two to three years, with occupational demand from bulky goods retailers consistently being far stronger than that from general merchandise and clothing retailers.'<sup>10</sup>
- 4.20 The main comparison retail centres in the Suffolk Coastal District are Felixstowe and Woodbridge. In Suffolk Coastal there is a great amount of independent shops and a little presence of shopping centres. The district has seen some out of town activity recently at Beardmore Park, Martlesham. Mountain Warehouse and Card Factory took the subdivided Topps Tiles unit early in 2018. With Boots taking the subdivided former Hughes unit in recent months.

<sup>7</sup> Knight Frank (August 2018) Investment Yield Guide

<sup>8</sup> Colliers (2018) UK Supermarket Investment Review

<sup>9</sup> <https://www.bbc.co.uk/news/business-45143404>

<sup>10</sup> Savills (12 June 2018) UK Retail Warehouse Market

## Comparison retail rents

- 4.21 Despite the recent letting activity at Beardmore Park, Martlesham this has not been recorded on EGi. The evidence that is available is set out in Table 4-3. The evidence shows that rents achieved for comparison retail units across the district are wide ranging from £8 - £29 psf.

**Table 4-3 Achieved rents in Suffolk Coastal**

Date of transaction	Address	Size sqft	Rent £ psf
15/05/2016	Funeral Services, Woodbridge	3,576	£8
08/01/2018	Unit 20/21, Sailmakers Shopping Centre, Felixstowe	4,004	£16
22/06/2018	Entertainment Exchange, Felixstowe	760	£29
02/10/2017	Post Office, Leiston	2,433	£8

Source: EGi, accessed October 2018

## Comparison retail investment yields

- 4.22 There is no recent investment sale evidence recorded on EGi for comparison retail in Suffolk Coastal District, we have therefore considered nationwide research. Knight Frank Secondary Asset Yield Guide<sup>11</sup> for high street retail reports 6.0% for good secondary and 10.0% plus for secondary locations.

## Conclusion

- 4.23 Based on our analysis of the convenience retail sector the values set in Table 4-4 are appropriate to use in the viability testing.

**Table 4-4 Convenience retail values**

Scenario	GIA sq m	Rent psf	Yield	Rent Free
Express	350	£17.00	5.9%	9
Budget	2,000	£15.00	5.9%	9

Source: AspinallVerd

- 4.24 Based on our analysis of the comparison retail sector the values set in  
 4.25 Table 4-5 are appropriate to use in the viability testing.

<sup>11</sup> Knight Frank (March 2018) PROSPECTS FOR SECONDARY COMMERCIAL PROPERTY

**Table 4-5 Comparison retail values**

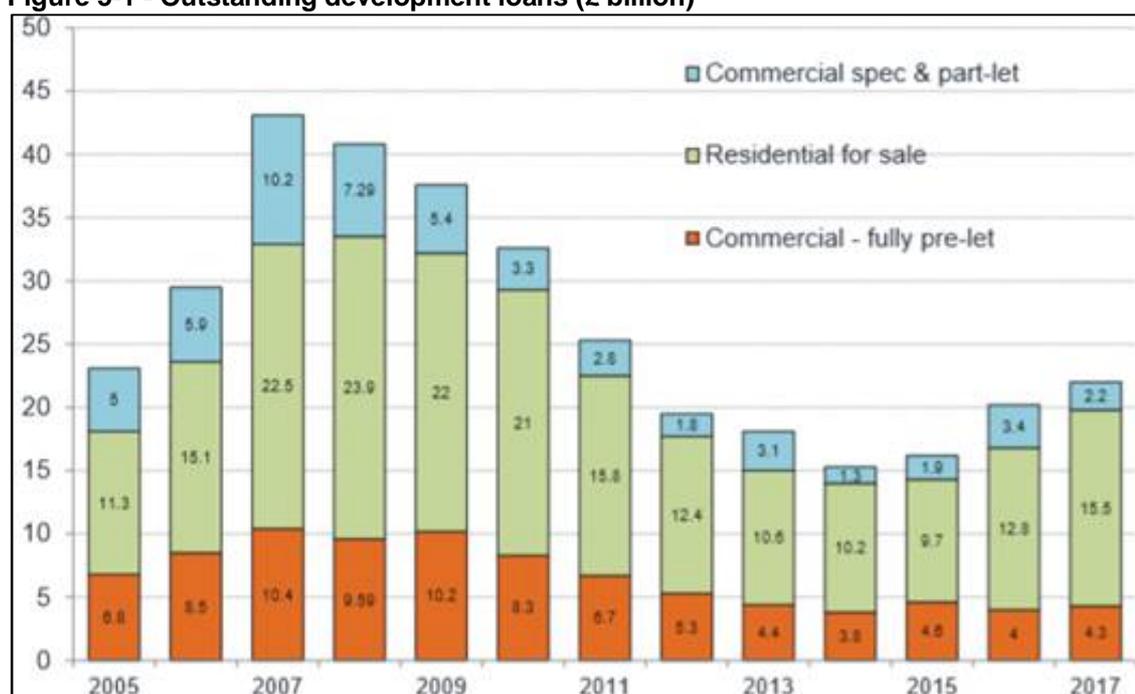
<b>Scenario</b>	<b>GIA sq m</b>	<b>Rent psf</b>	<b>Yield</b>	<b>Rent Free</b>
Smaller format	500	£8.00	10.00%	9 months
Larger format	1,000	£13.00	10.00%	9 months

Source: AspinallVerdi

## 5 Office market

- 5.1 Typically, new office development is only financially viable in major towns and cities. Generally, new development requires a pre-let in place to a blue-chip covenant – i.e. on a long lease to a high-quality tenant that is likely always to pay its rent and adhere to its obligations. This structure gives sufficient security to the investment to enable funding to be obtained. For example, during the first half this year 460,500 sqft of new space has been delivered in the South East and approximately 51% of this space was pre-let prior to completion.<sup>12</sup>
- 5.2 Since the Global Financial Crisis developers are finding it much more difficult to finance development as banks have sought to limit their exposure to commercial lending - this is illustrated in Figure 5-1 which shows that outstanding development loans for commercial<sup>13</sup> fully pre-let properties are currently less than half of that in 2007 and for speculative and part-let commercial is around 1/5<sup>th</sup>.

**Figure 5-1 - Outstanding development loans (£ billion)**



Source: Cass Business School, Commercial Real Estate Lending Survey Analysis and conclusions 2017/18

- 5.3 Due to the strict nature of the lending markets speculatively office development is only occurring in strong and established office markets. There is evidence of speculative office building in London and key regional centres such as the Thames Valley, Birmingham and Manchester.

<sup>12</sup> BNP Paribas (2018 Q2) South East Office Review,

<sup>13</sup> Commercial property is classified as all non-residential property thus including both office, industrial, warehousing, retail and other uses

- 5.4 In recent years the main drivers of demand for new office space has been from finance, professional services, Technology, Media and Telecommunications (TMTs) and flexible workspace providers. Since the referendum to leave the European Union there has been a slight cooling of office demand from finance and professional services, but demand from TMTs and flexible workspace providers remains robust.
- 5.5 The Suffolk office market is centred around the town of Ipswich, here we see the majority of professional services for the county. As a result, the town of Ipswich achieves the highest prime rents for the county at £18 psf. Suffolk Coastal District is not a main office centre, offices are found in small pockets throughout the district.

## Office rents

- 5.6 Table 5-1 sets out achieved rents for the district recorded on EGi, all the space is second-hand space. Rents for second hand units range from £9 psf to £17 psf; and we would expect some price premium for new build stock.

**Table 5-1 Achieved office rents**

Date of transaction	Address	Description	Size sqft	£psf
20/02/2018	Unit 1&2, Nunn's Mill, Quayside, Woodbridge	Second hand space	1,512	£17
15/05/2017	Unit 3, Riduna Park, Station Road, Woodbridge	Second hand space	2,270	£15
30/03/2017	Building 1, Deben Business Centre, Dock Lane, Woodbridge	Second hand space	2,271	£11
13/10/2017	Felixstowe Business Park, Hanjin House, Haven Exchange, Felixstowe		8,494	£10

Date of transaction	Address	Description	Size sqft	£psf
15/09/2017	Trading House, 25, Orwell Road, Felixstowe  Entire Building	  Second hand space Grade B	1,696	£12
16/11/2016	Part 1 <sup>st</sup> , York House, 2-4, York Road, Felixstowe		2,951	£9

Source: EGi accessed October 2018

## Office yields

- 5.7 There has been no recent office investment activity recorded on EGi; therefore, looked at national research. Knight Frank Secondary Asset Yield Guide<sup>14</sup> explains for South East Towns in secondary locations yields are 7.5% and tertiary locations are 9.5%.

## Conclusion

- 5.8 Based on our analysis of the office market an appropriate rent is £18 psf and yield of 8.0%.

<sup>14</sup> Knight Frank (March 2018) PROSPECTS FOR SECONDARY COMMERCIAL PROPERTY

## 6 Industrial market

- 6.1 Demand for industrial space is being driven by e-commerce occupier demand for space to fulfil changing consumer retail habits such as same day delivery. Lambert Smith Hampton (LSH) report that demand from occupiers is for quality and as a result Grade A space accounted for 30% of take-up in the United Kingdom (UK) during 2017, the second highest proportion after 2016<sup>15</sup>.
- 6.2 During 2017, availability of industrial space fell to an all-time low with occupier demand driving rental value growth of 4.9% and 5.1% for prime and secondary industrials respectively. The forecast is that rental growth will continue over the next five years at 3.5%, this is compared to 1.9% for all UK property and demonstrates the comparative strength of the industrial and logistics sector.<sup>16</sup>
- 6.3 With demand strong, and a lack of supply the fundamentals for new development are good and investor appetite strong. But in order to mitigate risk investors are more focused on proven markets and multi-let opportunities. The challenge with delivering industrial development is land value and LSH report that on average land has increased 20% across 30 key locations in 2017.<sup>16</sup> London and the south east will typically be driving this value growth with LSH reporting that the south east has the highest volume of small and medium sized units under speculative construction across the UK.
- 6.4 In Suffolk Coastal District there are multiple industrial estates, these are mainly around Martlesham, Felixstowe, Leiston, Halesworth and Woodbridge.

### Industrial rents

- 6.5 Table 6-1 shows that the majority of industrial transactions recorded on EGi for Suffolk Coastal District have been around Halesworth, Martlesham and Felixstowe. Rents achieved for second-hand stock range between £2 psf and £8 psf. We would expect new build to achieve a price premium on these rents.

**Table 6-1 Achieved industrial rents**

Date of transaction	Address	Description	Size sqft	£psf
23/04/2018	8, Betts Avenue, Martlesham		3,571	£7

<sup>15</sup> Lambert Smith Hampton (2018) Shed Hot, Industrial and Logistics Market, 2018, page 2

<sup>16</sup>bid, page 3

Date of transaction	Address	Description	Size sqft	£psf
Industrial B1/2/8, Mixed Industrial				
04/02/2018	Bristol Court, Betts Avenue, Martlesham		615	£8
Light Industrial				
04/01/2018	14-16 Betts Avenue, Martlesham		7,644	£7
Mixed industrial B1/2/8				
26/01/2018	Unit 1 Industrial Units, Walton Avenue, Felixstowe,		3,030	£4
Mixed Industrial B1/2/8				
10/02/2017	Dooley Compound, Walton Avenue, Felixstowe,		16,988	£2
Second hand Grade B Mixed Industrial B1/2				
04/01/2016	East Anglian Freight Terminal, Parker Avenue, Felixstowe,		153,649	£4
General Industrial				

Date of transaction	Address	Description	Size sqft	£psf
10/11/2017	Unit 7B Blyth Road Industrial Estate, Halesworth,	 Second hand Grade B Mixed Industrial B1/2	1,971	£5
29/09/2017	Unit 3c Blyth Road Industrial Estate, Halesworth,	 Mixed Industrial B1/2/8	2,011	£6
27/07/2017	Unit 3b Blyth Road Industrial Estate, Halesworth,	 Second hand Grade B Mixed Industrial B1/2/8	2,510	£5

Source: EGi accessed October 2018

## Industrial yields

- 6.6 There has been no recent industrial investment activity recorded on EGi we have therefore looked at national research. Knight Frank Secondary Asset Yield Guide<sup>17</sup> explains that yields for good modern industrial estates are 5.0% and secondary estates are 6.0%.

## Conclusion

- 6.7 Based on our analysis of the industrial market an appropriate rent is £8 psf and yield of 5.75%.

<sup>17</sup> Knight Frank (March 2018) PROSPECTS FOR SECONDARY COMMERCIAL PROPERTY

## Appendix 2.1 – Residential sale value evidence

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Higher value zone

Sold Date	Address	Property type	Number of Beds	Size sqm	Price £psm
29/01/2016	62 The Sandlings, Martlesham	Terraced	2	65	£3,354
28/06/2017	39 The Sandlings, Martlesham	Terraced	3	82	£3,598
28/06/2017	41 The Sandlings, Martlesham	Terraced	3	114	£2,500
29/06/2017	43 The Sandlings, Martlesham	Terraced	3	110	£2,709
29/01/2016	64 The Sandlings, Martlesham	Terraced	3	110	£2,455
26/02/2016	66 The Sandlings, Martlesham	Terraced	3	110	£2,482
30/06/2016	72 The Sandlings, Martlesham	Terraced	3	114	£2,491
30/06/2016	74 The Sandlings, Martlesham	Terraced	3	110	£2,545
29/02/2016	23 The Sandlings, Martlesham	Semi-detached	2	65	£3,308
31/03/2016	27 The Sandlings, Martlesham	Semi-detached	2	65	£3,308
31/03/2016	29 The Sandlings, Martlesham	Semi-detached	2	65	£3,323
29/06/2017	45 The Sandlings, Martlesham	Semi-detached	2	65	£3,677
29/02/2016	68 The Sandlings, Martlesham	Semi-detached	2	65	£3,308
31/03/2016	25 The Sandlings, Martlesham	Semi-detached	3	110	£2,573
28/04/2016	37 The Sandlings, Martlesham	Semi-detached	3	82	£3,354
31/03/2016	31 The Sandlings, Martlesham	Semi-detached	3	114	£2,482
28/04/2016	35 The Sandlings, Martlesham	Semi-detached	3	114	£2,412
31/03/2016	70 The Sandlings, Martlesham	Semi-detached	3	114	£2,412
31/05/2016	80 The Sandlings, Martlesham	Semi-detached	3	110	£2,573
30/06/2017	47 The Sandlings, Martlesham	Semi-detached	3	110	£2,636
31/05/2017	22 Nightingale Way, Martlesham	Semi-detached	4	100	£3,360
29/01/2016	5 The Sandlings, Martlesham	Detached	3	88	£3,636
27/04/2017	24 Nightingale Way, Martlesham	Detached	3	82	£3,476
30/03/2017	27 Nightingale Way, Martlesham	Detached	3	100	£3,300
31/03/2017	29 Nightingale Way, Martlesham	Detached	3	100	£3,320
31/05/2017	16 Nightingale Way, Martlesham	Detached	3	83	£3,675
31/05/2017	18 Nightingale Way, Martlesham	Detached	3	82	£3,695
28/04/2017	33 Nightingale Way, Martlesham	Detached	3	83	£3,554
29/04/2016	10 Elm Close, Martlesham	Detached	3	88	£3,693
30/09/2016	22 The Copse, Martlesham	Detached	3	83	£3,554
30/06/2017	49 The Sandlings, Martlesham	Detached	3	82	£3,598
28/04/2017	31 Nightingale Way, Martlesham	Detached	4	100	£3,330
31/05/2017	20 Nightingale Way, Martlesham	Detached	4	100	£3,200
27/04/2017	35 Nightingale Way, Martlesham	Detached	4	100	£3,250
30/06/2016	1 Elm Close, Martlesham	Detached	4	100	£3,250
19/02/2016	1 The Sandlings, Martlesham	Detached	4	145	£2,759
26/05/2017	2 The Sandlings, Martlesham	Detached	4	145	£3,414
22/02/2016	3 The Sandlings, Martlesham	Detached	4	119	£3,025
21/04/2017	4 The Sandlings, Martlesham	Detached	4	119	£3,571
29/01/2016	7 The Sandlings, Martlesham	Detached	4	119	£3,025
31/05/2016	82 The Sandlings, Martlesham	Detached	4	125	£2,760
27/02/2017	1 Nightingale Way, Martlesham	Detached	4	116	£3,328
31/05/2017	2 Nightingale Way, Martlesham	Detached	4	116	£3,328
30/06/2016	3 Elm Close, Martlesham	Detached	4	130	£3,000
29/04/2016	4 Elm Close, Martlesham	Detached	4	116	£3,147
30/06/2016	5 Elm Close, Martlesham	Detached	4	136	£2,647
10/06/2016	6 Elm Close, Martlesham	Detached	4	161	£2,702
30/11/2016	2 The Copse, Martlesham, Woodbridge	Detached	4	128	£3,125
31/03/2017	3 The Copse, Martlesham, Woodbridge	Detached	4	160	£3,281
31/08/2016	4 The Copse, Martlesham, Woodbridge	Detached	4	128	£3,125
28/02/2017	5 The Copse, Martlesham, Woodbridge	Detached	4	145	£3,103
31/08/2016	6 The Copse, Martlesham, Woodbridge	Detached	4	116	£3,233
27/02/2017	7 The Copse, Martlesham, Woodbridge	Detached	4	116	£3,328
28/02/2017	9 The Copse, Martlesham, Woodbridge	Detached	4	130	£3,200
30/11/2016	11 The Copse, Martlesham, Woodbridge	Detached	4	116	£3,233
15/12/2016	19 The Copse, Martlesham, Woodbridge	Detached	4	119	£3,235
15/12/2016	21 The Copse, Martlesham, Woodbridge	Detached	4	116	£3,362
15/12/2016	23 The Copse, Martlesham, Woodbridge	Detached	4	130	£3,000
22/12/2016	27 The Copse, Martlesham, Woodbridge	Detached	4	119	£3,193
22/12/2016	29 The Copse, Martlesham, Woodbridge	Detached	4	159	£2,830
31/01/2017	31 The Copse, Martlesham, Woodbridge	Detached	4	130	£3,154
27/01/2017	33 The Copse, Martlesham, Woodbridge	Detached	4	128	£3,203
22/12/2016	37 The Copse, Martlesham, Woodbridge	Detached	4	130	£3,192
30/09/2016	39 The Copse, Martlesham, Woodbridge	Detached	4	145	£3,034
30/09/2016	41 The Copse, Martlesham, Woodbridge	Detached	4	130	£3,077
11/11/2016	1 The Oaks, Wickham Market, Woodbridge	Detached	4	150	£3,133
13/05/2016	4 The Oaks, Wickham Market, Woodbridge	Detached	4	152	£3,191
10/02/2017	5 The Oaks, Wickham Market, Woodbridge	Detached	4	150	£3,000
31/05/2016	8 Elm Close, Martlesham, Woodbridge	Detached	5	175	£2,371
31/03/2017	1 The Copse, , Woodbridge	Detached	5	209	£2,153
30/01/2017	35 The Copse, Martlesham, Woodbridge	Detached	5	209	£2,584

	No. of Beds	No. of sales	Average unit size	Average price per unit
Terraced	2-bed	1	65	£218,010
	3-bed	7	107	£283,574
Semi-detached	2-bed	5	65	£220,012
	3-bed	7	108	£280,562
	4-bed	1	100	£336,000
Detached house	3-bed	10	87	£308,500
	4-bed	37	128	£400,322

Sold Date	Address	Property type	Number of Beds	Size sqm	Price £psm
19/07/2017	1 Felgate Way, Grundisburgh	Detached	2	113	£3,805
12/05/2017	3 Felgate Way, Grundisburgh	Detached	2	119	£5,042
09/06/2017	5 Felgate Way, Grundisburgh	Detached	2	113	£3,850
10/05/2017	26 Felgate Way, Grundisburgh	Detached	2	113	£3,717
24/03/2017	20 Felgate Way, Grundisburgh	Detached	3	124	£3,387
07/04/2017	24 Felgate Way, Grundisburgh	Detached	3	124	£3,468
27/04/2018	7 Felgate Way, Grundisburgh	Detached	4	199	£3,216
20/11/2017	11 Felgate Way, Grundisburgh	Detached	4	199	£3,266
13/04/2017	22 Felgate Way, Grundisburgh	Detached	4	192	£2,995
20/01/2017	28 Felgate Way, Grundisburgh	Detached	4	164	£3,354
15/09/2017	30 Felgate Way, Grundisburgh	Detached	4	192	£3,177
30/01/2018	9 Felgate Way, Grundisburgh	Detached	5	262	£2,920
11/08/2017	32 Felgate Way, Grundisburgh	Detached	5	206	£3,058
18/09/2017	34 Felgate Way, Grundisburgh	Detached	5	206	£3,155

24/10/2017	36 Felgate Way, Grundisburgh	Detached	5	262	£2,863
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	No. of Beds	No. of sales	Average unit size	Average price per unit
Detached	2-bed	4	115	£471,259
	3-bed	2	124	£425,010
	4-bed	5	189	£605,000
	5-bed	4	234	£698,756

Sold Date	Address	Property type	Size sqm	Price paid
07/04/2016	27 Morris Road, Wickham Market	Terraced	76	£172,995
07/04/2016	29 Morris Road, Wickham Market	Terraced	76	£172,995
07/04/2016	31 Morris Road, Wickham Market	Terraced	76	£172,995
28/07/2016	3 Hall Lane, Wickham Market	Terraced	116	£294,995
13/05/2016	1 Hall Lane, Wickham Market	Terraced	116	£275,000
13/05/2016	5 Hall Lane, Wickham Market	Terraced	116	£275,000
15/04/2016	25 Morris Road, Wickham Market	Semi-detached	84	£222,995
13/04/2016	33 Morris Road, Wickham Market	Semi-detached	84	£222,995
19/04/2016	43 Morris Road, Wickham Market	Semi-detached	61	£194,995
29/04/2016	45 Morris Road, Wickham Market	Semi-detached	61	£204,995
31/03/2016	15 Hall Lane, Wickham Market	Semi-detached	73	£225,000
15/01/2016	24 Morris Road, Wickham Market	Semi-detached	114	£339,995
08/04/2016	8 Morris Road, Wickham Market	Detached	146	£440,000
29/04/2016	47 Morris Road, Wickham Market	Detached	198	£530,000
01/04/2016	2 Johnson Way, Wickham Market	Detached	117	£369,995
31/05/2016	4 Johnson Way, Wickham Market	Detached	115	£374,995
19/02/2016	5 Johnson Way, Wickham Market	Detached	145	£419,995
22/04/2016	6 Johnson Way, Wickham Market	Detached	193	£505,000

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	5	96	£238,197	£2,068
Semi-detached	6	80	£235,163	£2,958
Detached	6	152	£439,998	£2,888

Sold Date	Address	Property type	Size sqm	Price paid
31/03/2016	5 The Leas, Mutton Lane, Brandeston, Woodbridge	Semi-detached	78	£180,000
31/03/2016	6 The Leas, Mutton Lane, Brandeston, Woodbridge	Semi-detached	78	£180,000
18/03/2016	7 The Leas, Mutton Lane, Brandeston, Woodbridge	Detached	230	£720,000
17/06/2016	8 The Leas, Mutton Lane, Brandeston, Woodbridge	Bungalow	82	£295,000

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	2	78	£180,000	£2,308
Detached	1	230	£720,000	£3,130
Bungalow	1	82	£295,000	£3,598

Sold Date	Address	Property type	Size sqm	Price paid
16/02/2018	6 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£215,995
13/10/2017	8 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£219,995
25/08/2017	9 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£224,995
25/08/2017	11 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£219,995
25/08/2017	15 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£224,995
21/09/2017	2 Dowsing Road, Framlingham, Woodbridge	Terraced	86	£247,995
27/10/2017	4 Dowsing Road, Framlingham, Woodbridge	Terraced	86	£237,995
29/08/2017	6 Dowsing Road, Framlingham, Woodbridge	Terraced	86	£237,995
29/08/2017	8 Dowsing Road, Framlingham, Woodbridge	Terraced	86	£247,995
06/07/2018	2 Regal Gardens, Framlingham, Woodbridge	Terraced	93	£279,995
14/12/2017	5 Regal Gardens, Framlingham, Woodbridge	Terraced	84	£239,995
28/02/2018	6 Regal Gardens, Framlingham, Woodbridge	Terraced	95	£284,995
05/07/2018	8 Regal Gardens, Framlingham, Woodbridge	Terraced	93	£270,000
23/04/2018	9 Regal Gardens, Framlingham, Woodbridge	Terraced	93	£278,000
20/07/2018	18 Regal Gardens, Framlingham, Woodbridge	Terraced	91	£234,000
14/03/2018	20 Regal Gardens, Framlingham, Woodbridge	Terraced	84	£239,995
20/12/2017	22 Regal Gardens, Framlingham, Woodbridge	Terraced	93	£275,000
31/10/2017	4 Mayhew Road, Framlingham, Woodbridge	Terraced	68	£222,995
19/05/2017	29 Bibbys Way, Framlingham, Woodbridge	Terraced	61	£229,995
29/09/2017	1 Hitcham Road, Framlingham, Woodbridge	Semi-detached	79	£264,995
29/09/2017	3 Hitcham Road, Framlingham, Woodbridge	Semi-detached	79	£264,995
13/11/2017	1 Mayhew Road, Framlingham, Woodbridge	Detached	112	£339,995
02/05/2018	3 Mayhew Road, Framlingham, Woodbridge	Detached	112	£334,995
15/09/2017	5 Mayhew Road, Framlingham, Woodbridge	Detached	91	£297,995
22/12/2017	17 Mayhew Road, Framlingham, Woodbridge	Detached	111	£324,995
30/11/2017	4 Hitcham Road, Framlingham, Woodbridge	Detached	91	£297,995
30/04/2018	7 Hitcham Road, Framlingham, Woodbridge	Detached	100	£314,995
19/12/2017	8 Hitcham Road, Framlingham, Woodbridge	Detached	91	£297,995
30/04/2018	9 Hitcham Road, Framlingham, Woodbridge	Detached	100	£314,995
30/04/2018	1 Pulham Court, Framlingham, Woodbridge	Detached	128	£369,995
29/03/2018	2 Pulham Court, Framlingham, Woodbridge	Detached	112	£339,995
29/03/2018	4 Pulham Court, Framlingham, Woodbridge	Detached	164	£406,995

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	19	81	£243,838	£3,010
Semi-detached	2	79	£264,995	£3,354
Detached	11	110	£330,995	£3,004

Sold Date	Address	property type	Size sqm	price paid
20/04/2018	3 Street Farm Close, Tunstall	Semi-detached	110	£299,995
31/05/2018	5 Street Farm Close, Tunstall	Semi-detached	146	£299,995
19/07/2018	9 Street Farm Close, Tunstall	Semi-detached	118	£349,995
29/06/2018	1 Street Farm Close, Tunstall	Detached	192	£549,995
27/04/2018	2 Street Farm Close, Tunstall	Detached	166	£499,995

	No. of sales	Average unit size	Average price per unit	Average Epsm
Semi-detached	3	125	£316,662	£2,540
Detached	2	179	£524,995	£2,933

Sold Date	Address	property_type	Size sqm	price_paid
05/03/2018	APARTMENT 2, Nunns Mill, Quayside, WoodBridge	Flat	86	£300,000
01/12/2017	APARTMENT 4, Nunns Mill, Quayside, WoodBridge	Flat	126	£420,000
19/01/2018	1 Nunns Mill Terrace, WoodBridge	Terraced	123	£465,000
11/04/2017	3 Nunns Mill Terrace, WoodBridge	Terraced	113	£525,000
22/12/2017	4 Nunns Mill Terrace, WoodBridge	Terraced	113	£465,000
23/03/2018	5 Nunns Mill Terrace, WoodBridge	Terraced	113	£468,000
07/04/2017	7 Nunns Mill Terrace, WoodBridge	Terraced	113	£522,500

	No. of sales	Average unit size	Average price per unit	Average Epsm
Flat	2	106	£360,000	£3,396.23
Terraced	5	115	£489,100	£4,253.04

Sold Date	Address	property_type	Size sqm	price_paid
29/03/2018	6 Beadon Way, Melton	Semi-detached	79	£297,995
29/03/2018	8 Beadon Way, Melton	Semi-detached	79	£297,995
06/06/2016	1 The Malt Yard, Melton	Flat	48	£230,130
10/03/2016	2 The Malt Yard, Melton	Flat	72	£371,330
26/02/2016	6 The Malt Yard, Melton	Flat	72	£389,950
06/05/2016	7 The Malt Yard, Melton	Flat	96	£484,950
24/03/2017	10 The Malt Yard, Melton	Flat	48	£219,180
23/02/2017	12 The Malt Yard, Melton	Flat	72	£363,130
25/05/2017	14 The Malt Yard, Melton	Flat	72	£315,000
07/01/2016	15 The Malt Yard, Melton	Flat	72	£324,000
07/04/2016	19 The Malt Yard, Melton	Flat	72	£379,950
20/10/2017	20 The Malt Yard, Melton	Flat	48	£195,130
30/06/2017	21 The Malt Yard, Melton	Flat	48	£210,180
29/06/2017	23 The Malt Yard, Melton	Flat	63	£258,180
30/06/2017	25 The Malt Yard, Melton	Flat	63	£280,180
30/06/2017	26 The Malt Yard, Melton	Flat	89	£440,180
25/02/2016	27 The Malt Yard, Melton	Flat	63	£285,000
28/01/2016	30 The Malt Yard, Melton	Flat	102	£549,950
29/03/2018	1 Beadon Way, Melton	Detached	93	£399,995
28/02/2018	3 Beadon Way, Melton	Detached	153	£529,995
31/05/2018	9 Beadon Way, Melton	Detached	90	£349,995
28/03/2018	10 Beadon Way, Melton	Detached	90	£344,995
31/05/2018	11 Beadon Way, Melton	Detached	90	£349,995
29/03/2018	12 Beadon Way, Melton	Detached	90	£347,995
30/04/2018	14 Beadon Way, Melton	Detached	90	£347,995
04/05/2018	16 Beadon Way, Melton	Detached	141	£474,995
30/04/2018	18 Beadon Way, Melton	Detached	66	£299,995
30/05/2018	20 Beadon Way, Melton	Detached	66	£299,995

	No. of sales	Average unit size	Average price per unit	Average Epsm
Semi-detached	2	79	£297,995	£3,772
Flat	16	69	£331,026	£4,815
Detached	10	97	£374,595	£3,866

**Higher value zone**

Sold Date	Address	Property type	Number of Beds	Size sqm	Price paid
18/09/2017	5 Beckers View, Wenhaston, Halesworth, IP19 9FA	Terraced	3	102	£248,000
10/01/2017	3 Beckers View, Wenhaston, Halesworth, IP19 9FA	Terraced	3	102	£269,995
03/02/2017	7 Beckers View, Wenhaston, Halesworth, IP19 9FA	Terraced	3	102	£249,000
24/10/2017	27 Beckers View, Wenhaston, Halesworth, IP19 9FA	Semi-detached	2	61	£185,000
06/10/2017	29 Beckers View, Wenhaston, Halesworth, IP19 9FA	Semi-detached	2	61	£199,995
31/08/2017	12 Beckers View, Wenhaston, Halesworth, IP19 9FA	Semi-detached	3	102	£259,995
08/09/2017	10 Beckers View, Wenhaston, Halesworth, IP19 9FA	Semi-detached	4	116	£339,995
15/12/2017	31 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	3	97	£304,995
28/04/2017	2 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	124	£369,995
15/09/2017	8 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	130	£359,995
14/05/2018	4 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	131	£379,995
01/09/2017	33 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	145	£424,995
19/01/2018	6 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	152	£449,995
07/09/2017	1 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	166	£505,000
04/08/2017	14 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	166	£425,000
27/10/2017	16 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	166	£497,500
06/04/2018	35 Beckers View, Wenhaston, Halesworth, IP19 9FA	Detached	4	166	£450,000
31/03/2017	Aster House, Beckers View, Wenhaston, Halesworth, IP19 9FA	Bungalow	2	77	£239,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	3-bed	3	102	£255,665	£2,507
Semi-detached	2-bed	2	61	£192,498	£3,156
	3-bed	1	102	£259,995	£2,549
	4-bed	1	116	£339,995	£2,931
Detached	3-bed	1	97	£304,995	£3,144
	4-bed	9	150	£429,164	£2,870
Bungalow	2-bed	1	77	£239,995	3,117

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
11/05/2017	6 Amberley Close, Blythburgh, Halesworth, IP19 9NL	Detached	153	£391,500	£2,559
16/03/2017	7 Amberley Close, Blythburgh, Halesworth, IP19 9NL	Detached	161	£420,000	£2,609
18/08/2017	8 Amberley Close, Blythburgh, Halesworth, IP19 9NL	Detached	185	£499,950	£2,702
09/02/2016	4 Blyth View, Blythburgh, Halesworth, IP19 9LB	Bungalow	128	£285,000	£2,227

	No. of sales	Average unit size	Average price per unit	Average £psm
Detached	3	166	£437,150	£2,628
Bungalow	1	128	£285,000	£2,227

### Higher value zone

Sold Date	Address	Property type	Size sqm	Price paid	Price £psm
03/11/2017	3, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Semi-detached	67	£200,000	2,985
07/11/2017	4, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Semi-detached	90	£245,000	2,722
27/10/2017	5, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Semi-detached	92	£250,000	2,717
27/10/2017	6, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Semi-detached	92	£250,000	2,717
23/02/2018	1, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	65	£340,000	5,231
20/09/2016	10, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	302	£250,000	828
21/08/2017	11, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	243	£730,000	3,004
09/07/2018	12, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	266	£760,000	2,857
22/02/2018	14, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	212	£647,500	3,054
20/12/2017	2, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Detached	65	£295,000	4,538
06/07/2017	15, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Bungalow	142	£500,000	3,521
28/07/2017	9, The Hollies, Straight Road, Foxhall, Ipswich IP10 0FN	Bungalow	148	£525,000	3,547

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	4	85	£236,250	£2,771
Detached	6	192	£503,750	£3,534
Bungalow	2	145	£512,500	£3,534

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
07/11/2016	1 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	65	£219,995	£3,385
28/11/2016	3 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	65	£229,995	£3,538
21/11/2016	5 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	65	£213,500	£3,285
02/12/2016	7 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	65	£224,995	£3,461
15/12/2017	11 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£254,995	£3,228
18/11/2016	15 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£249,995	£3,164
27/01/2017	23 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£259,995	£3,291
27/01/2017	25 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£250,000	£3,165
16/06/2017	27 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£247,795	£3,137
23/03/2017	29 Paddock Close, Kirton, Ipswich, IP10 0FL	Semi-detached	79	£259,995	£3,291
27/10/2017	26 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	64	£260,000	£4,063
08/12/2017	24 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	190	£462,495	£2,434
17/11/2017	16 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	233	£475,000	£2,039
16/01/2017	17 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	143	£369,995	£2,587
29/09/2017	18 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	233	£489,995	£2,103
24/03/2017	19 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£340,495	£3,013
29/09/2017	20 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	233	£489,995	£2,103
03/02/2017	21 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£339,995	£3,009
08/12/2017	22 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	190	£462,495	£2,434
15/09/2017	12 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£349,995	£3,097
15/09/2017	14 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	233	£485,000	£2,082
17/11/2017	9 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£379,995	£3,363
12/01/2018	10 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£339,995	£3,009
06/02/2017	31 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	141	£364,995	£2,589
22/12/2016	33 Paddock Close, Kirton, Ipswich, IP10 0FL	Detached	113	£339,995	£3,009

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	10	73	£241,126	£3,285
Detached	15	156	£396,696	£2,545

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
12/07/2016	1 Amberfield House, Amberfield Drive, Nacton, Ipswich, IP10 0GQ	Flat	187	£470,000	£2,513
29/01/2016	6 Amberfield House, Amberfield Drive, Nacton, Ipswich, IP10 0GQ	Flat	125	£300,000	£2,400
05/01/2016	Cavendish House, Amberfield Drive, Nacton, Ipswich, IP10 0GQ	Detached	282	£875,000	£3,103

	No. of sales	Average unit size	Average price per unit	Average £psm
Flat	2	156	£385,000	£2,468
Detached	1	282	£875,000	£3,103

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
28/01/2016	2 Beech Gardens, Rushmere St Andrew, Ipswich, IP5 1BF	Detached bungalow	84	£265,000	£3,155

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
29/01/2016	18 Emerald Close, Kesgrave, Ipswich, IP5 2XA	Detached house	176	£410,000	£2,330
16/04/2018	29 Emerald Close, Kesgrave, Ipswich, IP5 2XA	Detached house	129	£450,000	£3,488

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
18/03/2016	33 Hilton Road, Martlesham Heath, Ipswich, IP5 3RL	T end terrace house	68	£134,995	1,985

<b>Sold Date</b>	<b>Address</b>	<b>property_type</b>	<b>Size sqm</b>	<b>price_paid</b>	<b>price/sqm</b>
20/04/2016	14 Fullers Field, Westerfield, Ipswich, IP6 9AX	Detached bungalow	268	£150,000	560

Mid value zone

Sold Date	Address	Property type	Number of Beds	Size sqm	Price paid
11/08/2017	24 Beech Road, Saxmundham, IP17 1FP	Detached	3	83	£289,995
12/05/2017	36 Beech Road, Saxmundham, IP17 1FP	Detached	3	83	£264,995
07/10/2016	2 Warren Avenue, Saxmundham, IP17 1GF	Detached	3	96	£319,995
17/02/2017	4 Warren Avenue, Saxmundham, IP17 1GF	Detached	3	96	£299,995
17/02/2017	18 Beech Road, Saxmundham, IP17 1FP	Detached	3	97	£314,995
21/10/2016	5 Beech Road, Saxmundham, IP17 1FQ	Detached	3	97	£229,995
16/03/2017	1 Yew Close, Saxmundham, IP17 1FS	Detached	3	97	£310,000
25/11/2016	8 Yew Close, Saxmundham, IP17 1FS	Detached	3	97	£299,995
09/03/2018	11 Yew Close, Saxmundham, IP17 1FS	Detached	3	97	£299,995
26/01/2018	54 Beech Road, Saxmundham, IP17 1FP	Detached	3	123	£349,995
16/03/2018	56 Beech Road, Saxmundham, IP17 1FP	Detached	3	123	£349,995
27/04/2017	2 Willow Way, Saxmundham, IP17 1FR	Detached	3	123	£359,995
28/10/2016	6 Yew Close, Saxmundham, IP17 1FS	Detached	3	123	£344,995
16/03/2018	2 Oak Close, Saxmundham, IP17 1FW	Detached	3	123	£364,995
10/11/2017	PIPPINS, 72 Beech Road, Saxmundham, IP17 1FP	Detached	3	124	£354,995
24/11/2017	86 Beech Road, Saxmundham, IP17 1FP	Detached	3	124	£359,995
26/05/2017	38 Beech Road, Saxmundham, IP17 1FP	Detached	4	141	£299,995
02/09/2016	1 Beech Road, Saxmundham, IP17 1FQ	Detached	4	144	£400,000
28/07/2017	58 Beech Road, Saxmundham, IP17 1FP	Detached	4	166	£469,995
15/06/2018	4 Oak Close, Saxmundham, IP17 1FW	Detached	4	166	£479,995
27/04/2017	30 Beech Road, Saxmundham, IP17 1FP	Detached	4	190	£515,000
31/03/2017	4 Willow Way, Saxmundham, IP17 1FR	Detached	4	190	£499,995
11/05/2018	128 Warren Avenue, Saxmundham, IP17 1GL	Flat	1	46	£129,995
11/05/2018	130 Warren Avenue, Saxmundham, IP17 1GL	Flat	2	65	£170,000
11/05/2018	136 Warren Avenue, Saxmundham, IP17 1GL	Flat	2	65	£174,995
27/04/2018	45 Beech Road, Saxmundham, IP17 1FQ	Semi-detached	2	61	£215,000
27/04/2018	47 Beech Road, Saxmundham, IP17 1FQ	Semi-detached	2	61	£209,995
24/02/2017	2 Yew Close, Saxmundham, IP17 1FS	Semi-detached	2	61	£189,995
03/03/2017	3 Yew Close, Saxmundham, IP17 1FS	Semi-detached	2	61	£192,495
11/11/2016	4 Yew Close, Saxmundham, IP17 1FS	Semi-detached	2	61	£187,495
04/11/2016	5 Yew Close, Saxmundham, IP17 1FS	Semi-detached	2	61	£184,995
16/12/2016	8 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	83	£249,995
09/02/2018	52 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	83	£267,995
31/03/2017	14 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£289,995
24/03/2017	16 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£289,995
05/05/2017	20 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£289,995
28/07/2017	28 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£299,995
25/07/2017	34 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£282,995
21/11/2017	50 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£284,995
02/02/2018	68 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£290,000
01/06/2018	88 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£292,995
19/03/2018	90 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	102	£299,995
09/12/2016	9 Beech Road, Saxmundham, IP17 1FQ	Semi-detached	3	102	£279,995
25/11/2016	11 Beech Road, Saxmundham, IP17 1FQ	Semi-detached	3	102	£279,995
28/10/2016	7 Yew Close, Saxmundham, IP17 1FS	Semi-detached	3	102	£279,995
27/04/2018	122 Warren Avenue, Saxmundham, IP17 1GL	Semi-detached	3	102	£284,995
27/04/2018	124 Warren Avenue, Saxmundham, IP17 1GL	Semi-detached	3	102	£274,995
28/10/2016	6 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	116	£304,245
27/04/2017	26 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	116	£314,995
12/06/2018	70 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	116	£309,995
13/01/2017	10 Beech Road, Saxmundham, IP17 1FP	Semi-detached	3	118	£269,995
10/02/2017	1 Willow Way, Saxmundham, IP17 1FR	Semi-detached	3	118	£280,000
10/03/2017	3 Willow Way, Saxmundham, IP17 1FR	Semi-detached	3	118	£280,000
07/04/2017	9 Yew Close, Saxmundham, IP17 1FS	Semi-detached	3	118	£284,995
27/04/2017	10 Yew Close, Saxmundham, IP17 1FS	Semi-detached	3	118	£284,995
26/05/2017	32 Beech Road, Saxmundham, IP17 1FP	Terraced	3	83	£264,995
02/06/2017	40 Beech Road, Saxmundham, IP17 1FP	Terraced	3	83	£264,995
29/09/2017	66 Beech Road, Saxmundham, IP17 1FP	Terraced	3	97	£289,995
08/12/2016	7 Beech Road, Saxmundham, IP17 1FQ	Terraced	3	97	£264,995
10/03/2017	12 Beech Road, Saxmundham, IP17 1FP	Terraced	3	118	£270,000
13/04/2018	60 Beech Road, Saxmundham, IP17 1FP	Terraced	3	118	£264,995
25/04/2018	62 Beech Road, Saxmundham, IP17 1FP	Terraced	3	118	£249,000
12/04/2018	64 Beech Road, Saxmundham, IP17 1FP	Terraced	3	118	£249,995
09/03/2018	74 Beech Road, Saxmundham, IP17 1FP	Terraced	3	128	£307,500
06/03/2018	76 Beech Road, Saxmundham, IP17 1FP	Terraced	4	128	£299,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average £psm
Flat	1-bed	1	46	£129,995	£2,826
	2-bed	2	65	£172,498	£2,654
Terraced	3-bed	9	107	£269,608	£2,528
	4-bed	1	128	£299,995	£2,344
Semi-detached	2-bed	6	61	£196,663	£3,224
	3-bed	24	106	£286,173	2,713
Detached house	3-bed	16	107	£319,683	2,998
	4-bed	6	166	£444,163	2,673

Sold Date	Address	property type	Size sqm	price paid	price/sqm
18/03/2016	5 Drake Close, Saxmundham, IP17 1FG	Terraced	88	£224,995	£2,557
08/01/2016	12 Drake Close, Saxmundham, IP17 1FG	Terraced	88	£219,995	£2,500
24/03/2016	39 Franklin Road, Saxmundham, IP17 1FJ	Terraced	77	£197,000	£2,558
27/05/2016	52 Franklin Road, Saxmundham, IP17 1FJ	Terraced	77	£199,495	£2,591
27/05/2016	47 Montagu Drive, Saxmundham, IP17 1FL	Terraced	63	£175,000	£2,778
23/05/2016	53 Montagu Drive, Saxmundham, IP17 1FL	Terraced	85	£206,000	£2,424
30/09/2016	17 Franklin Road, Saxmundham, IP17 1FJ	Terraced	85	£199,995	£2,353
29/06/2016	19 Franklin Road, Saxmundham, IP17 1FJ	Terraced	85	£181,333	£2,133
24/03/2016	37 Franklin Road, Saxmundham, IP17 1FJ	Terraced	77	£197,000	£2,558
08/04/2016	54 Franklin Road, Saxmundham, IP17 1FJ	Terraced	88	£219,995	£2,500
26/07/2016	49 Montagu Drive, Saxmundham, IP17 1FL	Terraced	63	£179,995	£2,857
27/05/2016	51 Montagu Drive, Saxmundham, IP17 1FL	Terraced	63	£174,995	£2,778
25/01/2017	5 The Meadows, Friston, Saxmundham, IP17 1FF	Semi-detached	108	£291,000	£2,694
28/06/2016	41 Franklin Road, Saxmundham, IP17 1FJ	Semi-detached	95	£218,000	£2,295
27/05/2016	6 Gilbert Road, Saxmundham, IP17 1FE	Detached	140	£334,995	£2,393
11/03/2016	45 Franklin Road, Saxmundham, IP17 1FJ	Detached	118	£269,995	£2,288
30/06/2016	64 Franklin Road, Saxmundham, IP17 1FJ	Detached	88	£227,995	£2,591

29/07/2016	1 Montagu Drive, Saxmundham, IP17 1FL	Detached	108	£259,995	£2,407
24/06/2016	3 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£320,000	£2,238
26/05/2016	19 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£300,000	£2,098
14/01/2016	21 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£299,995	£2,098
15/01/2016	31 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£299,995	£2,098
16/06/2016	39 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£309,995	£2,168
15/02/2016	41 Montagu Drive, Saxmundham, IP17 1FL	Detached	143	£299,995	£2,098
05/04/2016	43 Montagu Drive, Saxmundham, IP17 1FL	Detached	113	£259,995	£2,301
11/04/2016	45 Montagu Drive, Saxmundham, IP17 1FL	Detached	108	£239,995	£2,222

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	12	78	£197,983	£2,530
Semi-detached	2	102	£254,500	£2,507
Detached	12	128	£285,246	£2,233

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
28/09/2017	2 Garden Terrace, Sibton, Saxmundham, IP17 2RT	Terraced	58	£190,000	£3,276
15/06/2017	3 Garden Terrace, Sibton, Saxmundham, IP17 2RT	Terraced	72	£223,000	£3,097
12/10/2017	Corner Cottage, Yoxford Road, Sibton, Saxmundham, IP17 2RT	Detached	187	£540,000	£2,888
19/02/2018	Primrose Cottage, Yoxford Road, Sibton, Saxmundham, IP17 2RT	Detached	119	£391,000	£3,286
22/09/2017	The barn, Yoxford Road, Sibton, Saxmundham, IP17 2RT	Detached	165	£477,500	£2,894
21/12/2017	The Croft, Abbey Road, Sibton, Saxmundham, IP17 2RU	Detached	118	£470,000	£3,983

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	2	65	£206,500	£3,177
Detached	4	147	£469,625	£3,189

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
31/03/2016	1 Millfields, Darsham, Saxmundham, IP17 3QJ	Semi-detached	83	£252,500	£3,042
01/04/2016	2 Millfields, Darsham, Saxmundham, IP17 3QJ	Semi-detached	90	£234,995	£2,611
31/03/2016	11 Millfields, Darsham, Saxmundham, IP17 3QJ	Semi-detached	116	£309,995	£2,672
25/10/2016	12 Millfields, Darsham, Saxmundham, IP17 3QJ	Semi-detached	102	£317,000	£3,108
30/09/2016	3 Millfields, Darsham, Saxmundham, IP17 3QJ	Detached	164	£475,000	£2,896
09/09/2016	4 Millfields, Darsham, Saxmundham, IP17 3QJ	Detached	166	£460,000	£2,771
30/06/2016	5 Millfields, Darsham, Saxmundham, IP17 3QJ	Detached	154	£434,995	£2,825
28/04/2016	6 Millfields, Darsham, Saxmundham, IP17 3QJ	Detached	164	£450,000	£2,744
24/03/2017	7 Millfields, Darsham, Saxmundham, IP17 3QJ	Detached	123	£360,000	£2,927

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	4	98	£278,623	£2,850
Detached	5	154	£435,999	£2,827

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
01/02/2016	2 St Andrews Close, Walberswick, Southwold, IP18 6WA	Detached house	255	£682,500	£2,676

Mid value zone

Sold Date	Address	Property type	Number of Beds	Size sqm	Price paid
29/03/2018	17 Walton Hall Drive, Felixstowe, IP11 9FA	Terraced	2	57	£187,995
28/03/2018	19 Walton Hall Drive, Felixstowe, IP11 9FA	Terraced	2	57	£184,995
25/05/2018	31 Walton Hall Drive, Felixstowe, IP11 9FA	Terraced	3	76	£257,995
01/06/2018	33 Walton Hall Drive, Felixstowe, IP11 9FA	Terraced	3	85	£276,995
23/02/2018	9 Walton Hall Drive, Felixstowe, IP11 9FA	Semi-detached	3	77	£244,995
23/02/2018	11 Walton Hall Drive, Felixstowe, IP11 9FA	Semi-detached	3	77	£244,995
29/03/2018	23 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	3	85	£259,995
08/06/2018	15 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	3	80	£272,995
15/06/2018	17 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	3	80	£272,995
09/02/2018	3 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	3	80	£269,995
27/04/2018	8 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	3	80	£263,995
27/04/2018	6 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	4	96	£294,995
08/06/2018	11 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	4	96	£279,995
09/02/2018	1 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	N/a	114	£324,995
28/03/2018	2 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	N/a	114	£336,995
01/06/2018	1 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	N/a	114	£341,995
27/04/2018	2 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	N/a	114	£334,995
27/04/2018	8 Bloomfield Road, Felixstowe, IP11 9FJ	Detached	N/a	122	£354,995
28/03/2018	6 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	N/a	122	£349,995
23/02/2018	15 Walton Hall Drive, Felixstowe, IP11 9FA	Detached	N/a	114	£329,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	2-bed	2	57	£186,495	£3,272
	3-bed	2	81	£267,495	£3,323
Semi-detached	3-bed	2	77	£244,995	£3,182
Detached house	3-bed	5	81	£267,995	£3,309
	4-bed	2	96	£287,495	£2,995
	N/a	0	116	£339,138	£2,916

Sold Date	Address	Property type	Number of Beds	Size sqm	Price paid
29/06/2017	27 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£254,995
27/06/2017	21 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£249,995
27/06/2017	19 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£259,995
30/11/2017	39 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£259,995
29/06/2017	23 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£254,995
28/06/2017	25 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	N/a	2	104	£254,995
30/06/2017	5 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	2	58	£199,995
29/11/2017	18 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	2	58	£212,995
29/11/2017	20 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	2	58	£202,995
15/12/2017	22 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	2	58	£215,995
30/06/2017	7 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	2	58	£199,995
30/06/2017	3 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Terraced	3	79	£239,995
20/12/2017	47 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Semi-detached	3	79	£243,000
30/06/2017	11 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Semi-detached	3	79	£239,995
20/12/2017	49 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Semi-detached	3	79	£258,995
30/06/2017	9 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Semi-detached	3	79	£239,995
21/09/2017	15 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Semi-detached	4	128	£356,995
20/12/2017	45 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	82	£282,995
31/08/2017	1 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	83	£274,995
22/06/2018	2 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	83	£288,995
27/04/2018	52 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	88	£289,995
15/12/2017	24 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	83	£274,995
28/03/2018	53 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	3	88	£299,995
28/03/2018	55 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	129	£374,995
29/03/2018	57 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	129	£374,995
29/09/2017	29 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	128	£382,000
29/09/2017	31 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	129	£359,995
05/01/2018	33 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	128	£386,995
22/12/2017	35 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	116	£359,995
14/12/2017	37 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	128	£388,995
21/12/2017	43 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	129	£374,995
14/09/2017	17 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	128	£374,995
24/04/2018	51 Woodlands Avenue, Trimley St Mary, Felixstowe, IP11 0AB	Detached	4	130	£394,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average £psm
N/a	2-bed	6	104	£255,828	£2,460
Terraced	2-bed	5	58	£206,395	£3,559
	3-bed	1	79	£239,995	£3,038
Semi-detached	3-bed	4	79	£245,496	£3,108
	4-bed	1	128	£356,995	£2,789
Detached house	3-bed	6	85	£285,328	£3,377
	4-bed	10	127	£377,296	£2,962

Sold Date	Address	property type	Number of Beds	Size sqm	price paid
31/05/2018	102 The Josselyns, Trimley St Mary, Felixstowe, OXW	Terraced	2	58	£203,000
31/05/2018	104 The Josselyns, Trimley St Mary, Felixstowe, OXW	Terraced	2	58	£190,500
31/05/2018	106 The Josselyns, Trimley St Mary, Felixstowe, OXW	Terraced	2	58	£199,995
30/05/2018	108 The Josselyns, Trimley St Mary, Felixstowe, OXW	Terraced	2	58	£205,000
31/08/2017	51 The Josselyns, Trimley St Mary, Felixstowe, OXN	Terraced	4	128	£349,995
20/06/2018	98 The Josselyns, Trimley St Mary, Felixstowe, OXW	Semi-detached	2	58	£224,995
20/06/2018	100 The Josselyns, Trimley St Mary, Felixstowe, OXW	Semi-detached	2	58	£224,995
30/05/2018	110 The Josselyns, Trimley St Mary, Felixstowe, OXW	Semi-detached	2	58	£222,995

30/05/2018	112 The Josselyns, Trimley St Mary, Felixstowe, OXW	Semi-detached	2	58	£224,995
22/06/2018	55 The Josselyns, Trimley St Mary, Felixstowe, OXN	Semi-detached	3	79	£262,995
25/06/2018	57 The Josselyns, Trimley St Mary, Felixstowe, OXN	Semi-detached	3	79	£259,995
31/07/2017	47 The Josselyns, Trimley St Mary, Felixstowe, OXN	Detached	3	88	£269,995
31/07/2017	48 The Josselyns, Trimley St Mary, Felixstowe, OXN	Detached	3	88	£276,995
25/06/2018	59 The Josselyns, Trimley St Mary, Felixstowe, OXN	Detached	3	88	£289,995
31/08/2017	53 The Josselyns, Trimley St Mary, Felixstowe, OXN	Detached	4	129	£349,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	2-bed	4	58	£199,624	£3,442
	4-bed	1	128	£349,995	£2,734
Semi-detached	2-bed	4	58	£224,495	£3,871
	3-bed	2	79	£261,495	£3,310
Detached house	3-bed	3	88	£278,995	£3,170
	4-bed	1	129	£349,995	£2,713

Sold Date	Address	Property type	Size sqm	Price paid	Price £psm
04/11/2016	21 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Semi-detached	79	£239,995	£3,038
11/11/2016	23 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Semi-detached	85	£249,995	£2,941
02/06/2017	10 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Semi-detached	79	£249,995	£3,164
02/11/2017	1 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£453,402	£2,302
27/09/2017	2 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	140	£389,995	£2,786
28/07/2017	3 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£484,995	£2,462
04/09/2017	4 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£442,995	£2,249
17/11/2017	5 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£470,000	£2,386
04/09/2017	6 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£432,495	£2,195
27/10/2017	7 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	197	£489,995	£2,487
28/10/2016	9 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	140	£379,995	£2,714
23/10/2017	10 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	140	£380,000	£2,714
26/10/2016	11 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	126	£344,995	£2,738
26/08/2016	12 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	143	£379,995	£2,657
20/09/2016	14 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	165	£398,995	£2,418
24/10/2016	15 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	107	£294,995	£2,757
27/10/2016	16 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	165	£399,995	£2,424
24/11/2016	17 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	126	£294,995	£2,341
21/10/2016	18 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	165	£397,495	£2,409
28/10/2016	19 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	143	£384,995	£2,692
27/09/2016	20 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	143	£385,995	£2,699
09/12/2016	26 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	113	£327,000	£2,894
09/12/2016	28 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	113	£335,000	£2,965
15/12/2016	30 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	140	£368,000	£2,629
12/12/2016	32 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	113	£325,000	£2,876
06/02/2017	34 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	113	£329,000	£2,912
29/11/2017	36 Goslings Way, Trimley St Martin, Felixstowe, IP11 0UF	Detached	113	£349,995	£3,097
24/02/2017	1 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£304,995	£2,850
10/03/2017	2 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£300,000	£2,804
17/03/2017	3 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	85	£279,995	£3,294
17/03/2017	4 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£302,995	£2,832
23/03/2017	6 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	126	£344,995	£2,738
28/03/2017	7 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	165	£405,995	£2,461
19/05/2017	8 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£309,995	£2,897
30/03/2017	9 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	165	£405,995	£2,461
06/04/2017	11 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	143	£389,995	£2,727
24/05/2017	12 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	79	£249,995	£3,164
25/04/2017	15 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£315,995	£2,953
12/05/2017	19 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£314,995	£2,944
15/05/2017	21 Nigel Way, Trimley St Martin, Felixstowe, IP11 0UR	Detached	107	£312,995	£2,925

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	3	107	£314,662	£2,941
Detached house	37	136	£358,791	£2,642

Sold Date	Address	Property type	Size sqm	Price paid	Price £psm
24/02/2016	6 Old Fort Road, Felixstowe, IP11 2GF	Terraced	106	£252,635	2,383
25/02/2016	8 Old Fort Road, Felixstowe, IP11 2GF	Terraced	111	£274,995	2,477
26/02/2016	10 Old Fort Road, Felixstowe, IP11 2GF	Terraced	106	£252,635	2,383
26/02/2016	12 Old Fort Road, Felixstowe, IP11 2GF	Terraced	111	£274,995	2,477
26/02/2016	14 Old Fort Road, Felixstowe, IP11 2GF	Terraced	106	£265,995	2,509
28/04/2016	20 Old Fort Road, Felixstowe, IP11 2GF	Terraced	106	£257,000	2,425
29/04/2016	22 Old Fort Road, Felixstowe, IP11 2GF	Terraced	111	£274,995	2,477
29/01/2016	2 Old Fort Road, Felixstowe, IP11 2GG	Terraced	111	£274,995	2,477
29/01/2016	4 Old Fort Road, Felixstowe, IP11 2GG	Terraced	106	£265,995	2,509
31/03/2016	16 Old Fort Road, Felixstowe, IP11 2GG	Terraced	111	£274,995	2,477
31/03/2016	18 Old Fort Road, Felixstowe, IP11 2GG	Terraced	106	£265,995	2,509

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	11	108	£266,839	£2,465

**Mid value zone**

Sold Date	Address	Property type	Size sqm	Price paid	Price £psm
30/11/2017	4 HITCHAM ROAD FRAMLINGHAM	Detached	91	£297,995	£3,275
30/04/2018	7 HITCHAM ROAD FRAMLINGHAM	Detached	100	£314,995	£3,150
19/12/2017	8 HITCHAM ROAD FRAMLINGHAM	Detached	91	£297,995	£3,275
30/04/2018	9 HITCHAM ROAD FRAMLINGHAM	Detached	100	£314,995	£3,150
30/04/2018	1 Pulaham Court MOUNT PLEASANT FRAMLINGHAM	Detached	128	£369,995	£2,891
29/03/2018	2 Pulaham Court MOUNT PLEASANT FRAMLINGHAM	Detached	112	£339,995	£3,036
29/03/2018	4 Pulaham Court MOUNT PLEASANT FRAMLINGHAM	Detached	164	£406,995	£2,482
29/09/2017	1 HITCHAM ROAD FRAMLINGHAM	Semi-detached	79	£264,995	£3,354
29/09/2017	2 HITCHAM ROAD FRAMLINGHAM	Semi-detached	79	£264,995	£3,354
31/10/2017	4 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£222,995	£3,279
13/10/2017	8 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£219,995	£3,235
25/08/2017	9 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£224,995	£3,309
25/08/2017	15 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£224,995	£3,309
21/09/2017	2 DOWSING ROAD FRAMLINGHAM	Terraced	86	£247,995	£2,884
29/08/2017	8 DOWSING ROAD FRAMLINGHAM	Terraced	86	£247,995	£2,884
16/02/2018	6 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£215,995	£3,176
25/08/2017	11 MAYHEW ROAD, FRAMLINGHAM	Terraced	68	£219,995	£3,235
27/10/2017	4 DOWSING ROAD FRAMLINGHAM	Terraced	86	£237,995	£2,767
29/08/2017	6 DOWSING ROAD FRAMLINGHAM	Terraced	86	£237,995	£2,767

	No. of sales	Average unit size	Average price per unit	Average £psm
Semi-detached	2	79	£264,995	£3,354
Detached	7	112	£334,709	£2,981
Terraced	10	75	£230,095	£3,060

Sold Date	Address	Property type	Size sqm	Price paid	Price £psm
06/07/2018	2 REGAL GARDENS FRAMLINGHAM	Terraced	93	£279,995	£3,011
14/12/2017	5 REGAL GARDENS FRAMLINGHAM	Terraced	84	£239,995	£2,857
28/02/2018	6 REGAL GARDENS FRAMLINGHAM	Terraced	95	£284,995	£3,000
05/07/2018	8 REGAL GARDENS FRAMLINGHAM	Terraced	93	£270,000	£2,903
23/04/2018	9 REGAL GARDENS FRAMLINGHAM	Terraced	93	£278,000	£2,989
20/07/2018	18 REGAL GARDENS FRAMLINGHAM	Terraced	91	£234,000	£2,571
14/03/2018	20 REGAL GARDENS FRAMLINGHAM	Terraced	84	£239,995	£2,857
20/12/2017	22 REGAL GARDENS FRAMLINGHAM	Terraced	93	£275,000	£2,957

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	8	91	£262,748	£2,895

Lower value zone

Sold Date	Address	Property type	Number of Beds	Size sqm	Price paid
08/11/2016	15 Foxglove End, Leiston, IP16 4UT	Bungalow	2	66	£219,995
10/03/2017	17 Foxglove End, Leiston, IP16 4UT	Bungalow	2	66	£229,995
29/04/2016	1 Cornflower Close, Leiston, IP16 4UQ	Bungalow	2	95	£279,995
21/04/2017	19 Foxglove End, Leiston, IP16 4UT	Bungalow	2	95	£294,995
10/05/2017	21 Foxglove End, Leiston, IP16 4UT	Bungalow	2	95	£289,995
30/06/2017	5 Primrose Lane, Leiston, IP16 4WE	Bungalow	2	66	£234,995
18/04/2017	19 Primrose Lane, Leiston, IP16 4WE	Bungalow	2	95	£294,995
01/07/2016	26 Cornflower Close, Leiston, IP16 4UQ	Bungalow	4	110	£329,995
29/04/2016	3 Cornflower Close, Leiston, IP16 4UQ	Detached	2	95	£279,995
22/04/2016	5 Cornflower Close, Leiston, IP16 4UQ	Detached	2	95	£270,000
30/09/2016	6 Foxglove End, Leiston, IP16 4UT	Detached	3	96	£287,495
13/09/2016	9 Foxglove End, Leiston, IP16 4UT	Detached	3	96	£279,995
24/11/2016	10 Foxglove End, Leiston, IP16 4UT	Detached	3	96	£294,995
12/03/2018	12 Foxglove End, Leiston, IP16 4UT	Detached	3	101	£264,995
27/07/2016	15 Cornflower Close, Leiston, IP16 4UQ	Detached	4	122	£319,995
16/09/2016	22 Cornflower Close, Leiston, IP16 4UQ	Detached	4	122	£326,995
07/04/2017	24 Cornflower Close, Leiston, IP16 4UQ	Detached	4	122	£334,995
20/01/2017	8 Foxglove End, Leiston, IP16 4UT	Detached	4	122	£339,995
26/08/2016	11 Foxglove End, Leiston, IP16 4UT	Detached	4	122	£329,995
04/10/2017	14 Foxglove End, Leiston, IP16 4UT	Detached	4	122	£344,995
26/05/2017	23 Foxglove End, Leiston, IP16 4UT	Detached	4	122	£334,995
31/03/2016	1 Poppy Way, Leiston, IP16 4UG	Detached	4	134	£315,000
26/02/2016	8 Poppy Way, Leiston, IP16 4UG	Detached	4	134	£299,995
27/03/2018	2 Poppy Way, Leiston, IP16 4UG	Detached	4	144	£395,000
15/04/2016	3 Poppy Way, Leiston, IP16 4UG	Detached	4	144	£349,995
18/03/2016	5 Poppy Way, Leiston, IP16 4UG	Detached	4	144	£349,995
20/05/2016	7 Cornflower Close, Leiston, IP16 4UQ	Detached	4	144	£359,995
02/09/2016	20 Cornflower Close, Leiston, IP16 4UQ	Detached	4	164	£449,995
09/06/2017	16 Foxglove End, Leiston, IP16 4UT	Detached	4	164	£459,995
23/09/2016	8 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	2	79	£174,245
29/04/2016	10 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	2	79	£174,245
27/01/2017	11 Daisy Drive, Leiston, IP16 4UY	Semi-detached	2	79	£174,995
20/01/2017	15 Daisy Drive, Leiston, IP16 4UY	Semi-detached	2	79	£174,995
27/01/2017	27 Daisy Drive, Leiston, IP16 4UY	Semi-detached	2	79	£174,995
03/02/2017	29 Daisy Drive, Leiston, IP16 4UY	Semi-detached	2	79	£174,995
29/04/2016	12 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	2	87	£199,245
13/05/2016	14 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	2	87	£199,245
17/02/2017	1 Primrose Lane, Leiston, IP16 4WE	Semi-detached	2	72	£214,995
09/06/2017	3 Primrose Lane, Leiston, IP16 4WE	Semi-detached	2	72	£219,995
21/01/2016	24 Poppy Way, Leiston, IP16 4UG	Semi-detached	3	101	£234,995
05/02/2016	26 Poppy Way, Leiston, IP16 4UG	Semi-detached	3	101	£234,995
29/04/2016	9 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	3	101	£242,995
13/05/2016	11 Cornflower Close, Leiston, IP16 4UQ	Semi-detached	3	101	£244,995
06/01/2017	4 Foxglove End, Leiston, IP16 4UT	Semi-detached	3	101	£274,995
24/08/2017	33 Daisy Drive, Leiston, IP16 4UY	Semi-detached	3	101	£279,995
23/02/2018	29 Poppy Way, Leiston, IP16 4UG	Semi-detached	3	109	£249,995
02/02/2018	7 Primrose Lane, Leiston, IP16 4WE	Semi-detached	3	101	£248,995
07/01/2016	10 Daisy Drive, Leiston, IP16 4UY	Terraced	1	60	£169,995
15/01/2016	18 Daisy Drive, Leiston, IP16 4UY	Terraced	1	60	£164,995
22/01/2016	22 Daisy Drive, Leiston, IP16 4UY	Terraced	1	60	£169,995
18/03/2016	9 Poppy Way, Leiston, IP16 4UG	Terraced	3	101	£224,995
11/03/2016	11 Poppy Way, Leiston, IP16 4UG	Terraced	3	101	£224,995
22/07/2016	1 Foxglove End, Leiston, IP16 4UT	Terraced	3	101	£249,995
22/07/2016	3 Foxglove End, Leiston, IP16 4UT	Terraced	3	101	£232,995
22/09/2016	5 Foxglove End, Leiston, IP16 4UT	Terraced	3	101	£239,995
08/11/2016	7 Foxglove End, Leiston, IP16 4UT	Terraced	3	101	£259,995
29/03/2018	31 Poppy Way, Leiston, IP16 4UG	Terraced	3	109	£249,995
29/03/2018	33 Poppy Way, Leiston, IP16 4UG	Terraced	3	109	£247,995
24/06/2016	7 Poppy Way, Leiston, IP16 4UG	Terraced	4	115	£279,995
04/03/2016	15 Poppy Way, Leiston, IP16 4UG	Terraced	4	115	£259,995
19/01/2018	35 Poppy Way, Leiston, IP16 4UG	Terraced	4	115	£289,995
14/12/2017	9 Primrose Lane, Leiston, IP16 4WE	Terraced	4	115	£289,995

	No. of Beds	No. of sales	Average unit size	Average price per unit	Average Epsm
Bungalow	2-bed	7	83	£263,566	£3,192
	4-bed	1	110	£329,995	£3,000
Terraced	1-bed	3	60	£168,328	£2,805
	3-bed	8	103	£241,370	£2,343
	4-bed	4	115	£279,995	£2,435
Semi-detached	2-bed	10	79	£188,195	£2,376
	3-bed	8	102	£251,495	£2,466
Detached house	2-bed	2	95	£274,998	£2,895
	3-bed	4	97	£281,870	£2,898
	4-bed	15	135	£354,129	2,622

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
24/03/2016	57 Valley Road, Leiston, IP16 4AN	Terraced	83	£172,500	£2,078
21/03/2016	58 Valley Road, Leiston, IP16 4AN	Terraced	81	£168,500	£2,080
28/04/2016	1 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£173,000	£2,136
31/03/2016	2 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£170,000	£2,099
28/07/2016	3 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£173,000	£2,136
12/05/2016	4 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£173,000	£2,136
26/05/2016	5 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£173,000	£2,136
26/08/2016	6 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£165,000	£2,037
08/04/2016	7 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£177,500	£2,191
22/07/2016	8 Valley Gardens, Leiston, IP16 4BS	Terraced	81	£165,000	£2,037

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	10	81	£171,050	£2,107

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
11/03/2016	16 Waterloo Park, Leiston, IP16 4GW	maisonette	82	£175,000	£2,134

Sold Date	Address	property_type	Size sqm	price_paid	price/sqm
28/06/2017	FLAT 10, Colonial House, Station Road, Leiston, IP16 4WP	Flat	67	£139,500	£2,082
27/10/2017	FLAT 3, Colonial House, Station Road, Leiston, IP16 4WP	Flat	69	£165,000	£2,391
15/06/2018	FLAT 4, Colonial House, Station Road, Leiston, IP16 4WP	Flat	42	£114,500	£2,726
09/03/2018	FLAT 5, Colonial House, Station Road, Leiston, IP16 4WP	Flat	38	£115,000	£3,026
06/04/2018	FLAT 6, Colonial House, Station Road, Leiston, IP16 4WP	Flat	53	£144,000	£2,717
08/12/2017	FLAT 7, Colonial House, Station Road, Leiston, IP16 4WP	Flat	42	£119,000	£2,833
15/06/2018	FLAT 8, Colonial House, Station Road, Leiston, IP16 4WP	Flat	53	£146,000	£2,755
11/08/2017	FLAT 9, Colonial House, Station Road, Leiston, IP16 4WP	Flat	40	£119,500	£2,988

	No. of sales	Average unit size	Average price per unit	Average £psm
Terraced	8	51	£132,813	£2,629.95

## Appendix 2.2 – New build quoting prices

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Address	Scheme details	House builder	Quoting prices
<b>Felixstowe</b>			
Bath Road, Felixstowe	A self-build scheme comprising 2 x 4 bed detached houses	N/a	4-bed detached house £540,000-£560,000
Walton Gate, High Street, Felixstowe, IP11	185-unit scheme comprising 2,3 and 4 bed houses	Barratt Homes	2 Bed: £206,995, 3 Bed: £266,995-£276,995
<b>Kesgrave</b>			
Emerald Close IP5 2NX	9 dwelling scheme. 2 bed semi-detached bungalows, 3 bed detached houses, 4 bed detached house	NPK Homes	2 bed bungalow: £315,000 3 bed detached house: £350,000 and 4 bed detached house: £ 475,000
<b>Woodbridge</b>			
Deben Wharf, Quayside, IP12	3 bed penthouse (98 sqm) , 3 bed apartment (119 sqm), 2 bed apartment (95 sqm)	N/a	3 bed penthouse: £549,995, 3 bed apartment: £359,995 and 2 bed apartment: £349,995
Grundisburgh Road IP12	3 bed detached bungalow (85 sqm), 2 bed detached bungalow (69 sqm)	N/a	3 bed detached bungalow: £395,000, 2 bed detached bungalow: £325,000
<b>Melton</b>			
Woods Lane IP12 1JF	3 bed detached house , 4 bed detached house and 5 bed detached house	Bloor Homes	3 bed detached house: £349,995, 4 bed detached house: £414,995 -£464,995 and 5 bed detached house: £494,995-£509,005
Chillesford Lodge Estate	3 bed semi-detached house and 4 bed barn	N/a	3 bed semi-detached house: £495,000, 4 bed barn: £625,000

Address	Scheme details	House builder	Quoting prices
<b>Ufford</b>			
High Street, IP13	24 dwelling development. 2 bed bungalow , 3 bed detached house, 4 bed detached house and 5 bed detached house	Landex	6 bed detached house: £875,000, 4 bed detached house: £800,000-£850,000, 3 bed semi-detached house: £335,000 and 2 bed bungalow: £375,000
<b>Easton</b>			
The Street IP13	10 dwelling development. 2 bed detached house, 4 bed detached house and 5 bed detached house	N/a	2 bed detached house: £424,995, 4 bed detached house: £549,995 - £649,995 and 5 bed detached house: £649,995-£799,995
<b>Framlingham</b>			
Station Road	Hopkins Homes. 100 dwelling development. 2 bed apartment, 1 bed detached house, 2 bed semi-detached house, 2 bed terraced house, 3 bed detached house, 4 bed detached house	Hopkins Homes	2 bed apartment: £171,995, 1 bed detached house: £189,995, 2 bed semi-detached house: £229,995, 2 bed terraced house: £234,995, 3 bed detached house: £274,995-£349,995 and 4 bed detached house: £449,995
Fairfield Road	Castle Keep. 163 dwelling development including 1,2,3,4 and 5 bedroom homes.	Taylor Wimpey	2 bed terraced house: £219,995-226,995, 3 bed semi-detached house: £249,995-£259,000 and 4 bed detached house: £419,995
New Road	Tudor Gardens. 15 dwelling development including 2 and 3 bed houses.	N/a	3 bed terraced house: £314,995-274,995,

Address	Scheme details	House builder	Quoting prices
Mount Pleasant IP13	2,3 and 4 bedroom homes	Persimmon Homes Suffolk	3 bed terraced house: £224,995-239,995, 4 bed detached house: £294,995-£324,000
<b>Leiston</b>			
Heritage Coast	Nightingale Meadows. 65 dwelling development including 1, 2, 3 and 4 bed homes.	Hopkins Homes	2 bed terraced house: £199,995, 2 bed detached bungalow £294,995, 3 bed detached house: £284,995-£259,000 and 4 bed detached house: £304,995- £419,995.
<b>Saxmundham</b>			
Church Hill	Priors' Grange, Hopkins Homes. 150 dwelling development. 1, 2, 3 and 4 bed homes.	Hopkins Homes	1 bed apartment: £139,995, 2 bed apartment: £179,995, 2 bed coach house: £214,995, 3 bed terraced house: £264,995-£289,995, 4 bed terraced house: £299,995
1-6 Bakers Mews	Bakers Mews, Flick and Son. 6 mews houses development including 2, 3, and 4 bed homes.	Clarke & Simpson	3 bed mews house: £190,000 and 2 bed mews house: £190,000
<b>Darsham</b>			
Nr Heritage Coast	Sunbury homes, Cheyney Green. 20 dwelling development including 2, 3, 4 and 5 bed homes.	Sunbury Homes	3 bed terraced house: £294,995-299,995,
Peasehall	Flick and Son, 3 dwelling development including 3 bed (87.9	N/a	3 bed detached house: £400,000-£525,000 and 4 bed detached house: £525,000

Address	Scheme details	House builder	Quoting prices
<hr/>			
	sqm-102.4 sqm) and 4 bed (135.4 sqm)		

Source: Rightmove

## Appendix 3 – BCIS build costs

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£/m<sup>2</sup> study

**Description:** Rate per m<sup>2</sup> gross internal floor area for the building Cost including prelims.

**Last updated:** 01-Sep-2018 02:05

› Rebased to 3Q 2018 (316; forecast) and Suffolk Coastal ( 102; sample 29 )

**Maximum age of results:** 5 years

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
<b>New build</b>							
<b>810.1 Estate housing</b>							
Generally (5)	1,262	721	1,079	1,198	1,344	4,265	407
Single storey (5)	1,497	901	1,186	1,429	1,677	4,265	63
2-storey (5)	1,199	721	1,061	1,173	1,295	2,405	325
3-storey (5)	1,320	843	1,099	1,247	1,404	2,556	16
4-storey or above (5)	2,813	2,152	-	2,328	-	3,959	3
810.11 Estate housing detached (5)	2,005	1,243	1,414	1,651	2,085	4,265	9
<b>810.12 Estate housing semi detached</b>							
Generally (5)	1,220	721	1,068	1,191	1,314	2,178	124
Single storey (5)	1,462	959	1,277	1,429	1,582	2,178	17
2-storey (5)	1,186	721	1,065	1,162	1,290	2,131	103
3-storey (5)	1,050	921	-	1,032	-	1,216	4
<b>810.13 Estate housing terraced</b>							
Generally (5)	1,339	843	1,127	1,231	1,408	3,959	69
Single storey (5)	1,424	1,084	-	1,439	-	1,735	4
2-storey (5)	1,271	864	1,127	1,229	1,341	2,405	57
3-storey (5)	1,475	843	1,111	1,318	1,695	2,556	7
<b>816. Flats (apartments)</b>							
Generally (5)	1,480	812	1,214	1,386	1,701	5,015	279
1-2 storey (5)	1,439	884	1,192	1,352	1,620	2,336	75
3-5 storey (5)	1,448	812	1,209	1,353	1,690	2,706	182
6+ storey (5)	1,887	1,035	1,406	1,733	1,846	5,015	22

£/m2 study

**Description:** Rate per m2 gross internal floor area for the building Cost including prelims.

**Last updated:** 01-Sep-2018 02:05

› Rebased to Suffolk ( 101; sample 193 )

**Maximum age of results:** Default period

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
<b>344. Hypermarkets, supermarkets</b>							
Generally (30)	1,536	253	1,067	1,390	2,020	2,653	41
Up to 1000m2 (30)	1,577	1,057	-	1,382	-	2,486	4
1000 to 7000m2 GFA (30)	1,534	253	1,063	1,534	2,027	2,653	35

£/m2 study

**Description:** Rate per m2 gross internal floor area for the building Cost including prelims.

**Last updated:** 01-Sep-2018 02:05

› Rebased to Suffolk Coastal ( 102; sample 29 )

**Maximum age of results:** Default period

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
<b>345. Shops</b>							
Generally (30)	1,380	566	823	1,048	1,791	4,081	34
1-2 storey (30)	1,402	566	810	1,048	1,868	4,081	32

£/m2 study

**Description:** Rate per m2 gross internal floor area for the building Cost including prelims.

**Last updated:** 01-Sep-2018 02:05

› Rebased to 4Q 2018 (317; forecast) and Suffolk Coastal ( 102; sample 29 )

**Maximum age of results:** Default period

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
<b>320. Offices</b>							
Generally (15)	1,796	803	1,329	1,673	2,071	5,555	132
<b>Air-conditioned</b>							
Generally (15)	1,917	1,151	1,472	1,782	2,159	5,555	38
1-2 storey (15)	1,740	1,151	1,445	1,680	1,883	3,326	13
3-5 storey (15)	1,989	1,229	1,467	1,756	2,220	5,555	18
6+ storey (15)	1,965	1,678	1,865	1,990	2,099	2,171	6
<b>Not air-conditioned</b>							
Generally (15)	1,766	972	1,287	1,669	2,072	3,228	65
1-2 storey (15)	1,713	1,016	1,207	1,657	2,048	3,040	36
3-5 storey (15)	1,790	972	1,378	1,584	2,056	3,228	26
6+ storey (20)	2,267	1,757	-	2,334	-	2,644	4

## £/m2 study

**Description:** Rate per m2 gross internal floor area for the building Cost including prelims.

**Last updated:** 01-Sep-2018 02:05

› Rebased to Suffolk Coastal ( 102; sample 29 )

**Maximum age of results:** 10 years

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
<b>284. Warehouses/stores</b>							
Generally (10)	1,014	330	594	876	1,095	4,224	31
Up to 500m2 GFA (10)	1,759	608	895	1,246	2,223	4,224	7
500 to 2000m2 GFA (10)	829	446	638	757	942	1,387	14
Over 2000m2 GFA (10)	753	330	531	685	912	1,420	10
284.1 Advance warehouses/stores (10)	737	423	528	877	912	946	5
<b>284.2 Purpose built warehouses/stores</b>							
Generally (10)	1,054	330	608	810	1,117	4,224	25
Up to 500m2 GFA (10)	2,105	608	1,246	1,775	2,672	4,224	5
500 to 2000m2 GFA (10)	820	446	628	734	931	1,387	13
Over 2000m2 GFA (10)	737	330	551	810	900	1,117	7

## Appendix 4 - Residential appraisals

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# 190102\_Residential appraisal

**Scheme Ref:** Houses  
**Title:** 60 No. Units at Higher value  
**Notes:** Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				60 Units		
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
CIL Rate (£ psm)				100%		
				0.00 £ psm		
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House	0.0%	0.0	37.0%	7.3	12%	7.3
2 bed House	17.0%	6.8	54.0%	10.7	29%	17.5
3 bed House	34.0%	13.7	9.0%	1.8	28%	15.5
4 bed House	49.0%	19.7	0.0%	0.0	33%	19.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>40.2</b>	<b>100.0%</b>	<b>19.8</b>	<b>100%</b>	<b>60.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	60.0	646			60.0	646
2 bed House	70.0	753			70.0	753
3 bed House	100.0	1,076			100.0	1,076
4 bed House	120.0	1,292			120.0	1,292
5 bed House	0.0	0			0.0	0
1 bed Flat	0.0	0	85.0%		0.0	0
2 bed Flat	0.0	0	85.0%		0.0	0
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	58.0	624			58.0	624
2 bed House	70.0	753			70.0	753
3 bed House	84.0	904			84.0	904
4 bed House	97.0	1,044			97.0	1,044
5 bed House	110.0	1,184			110.0	1,184
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	425	4,574	425	4,574
2 bed House	478	5,149	748	8,056	1,227	13,205
3 bed House	1,367	14,712	150	1,611	1,516	16,323
4 bed House	2,364	25,443	0	0	2,364	25,443
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	4,209	45,305	1,323	14,241	5,532	59,546
<i>AH % by floor area:</i>			<i>23.92% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House	200,000	3,333	310		1,465,200	
2 bed House	235,000	3,357	312		4,118,610	
3 bed House	300,000	3,000	279		4,635,000	
4 bed House	425,000	3,542	329		8,371,650	
5 bed House	0	#DIV/0!	#DIV/0!		0	
1 bed Flat	0	#DIV/0!	#DIV/0!		0	
2 bed Flat	0	#DIV/0!	#DIV/0!		0	
					18,590,460	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	35%	90,000	1,552	45%
2 bed House	85,000	1,214	36%	100,000	1,429	43%
3 bed House	100,000	1,190	33%	120,000	1,429	40%
4 bed House	120,000	1,237	28%	140,000	1,443	33%
5 bed House	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 60 No. Units at Higher value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	200,000	-
2 bed House	6.8	@	235,000	1,605,990
3 bed House	13.7	@	300,000	4,100,400
4 bed House	19.7	@	425,000	8,371,650
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	40.2			14,078,040
<b>Affordable Rent GDV -</b>				
1 bed House	3.7	@	70,000	256,410
2 bed House	5.3	@	85,000	454,410
3 bed House	0.9	@	100,000	89,100
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	9.9			799,920
<b>LCHO GDV -</b>				
1 bed House	1.8	@	90,000	164,835
2 bed House	2.7	@	100,000	267,300
3 bed House	0.4	@	120,000	53,460
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	5.0			485,595
<b>Discounted home ownership GDV -</b>				
1 bed House	1.8	@	90,000	164,835
2 bed House	2.7	@	100,000	267,300
3 bed House	0.4	@	120,000	53,460
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	5.0			485,595
<b>Sub-total GDV Residential</b>				
	<b>55.1</b>			<b>15,849,150</b>
<i>AH on-site cost analysis:</i>				
	496 £ psm (total GIA sqm)		£MV less £GDV	2,741,310
			45,689 £ per unit (total units)	
<b>Grant</b>				
	60	@	0	-
<b>Total GDV</b>				
				<b>15,849,150</b>

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 60 No. Units at Higher value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(60,000)
Statutory Planning Fees (Residential)				(20,199)
CIL		4,209 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	60 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		5,532 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		3.62 acres @	110,000 £ per acre (if brownfield)	(397,771)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(198,819)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	3.62 acres @	per acre	(198,819)
	Infra. Costs analysis:	1.25% % of GDV	3,314 £ per unit (total units)	-
1 bed House		425 sqm @	1,198 psm	(509,040)
2 bed House		1,227 sqm @	1,198 psm	(1,469,730)
3 bed House		1,516 sqm @	1,198 psm	(1,816,753)
4 bed House		2,364 sqm @	1,198 psm	(2,831,784)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	5,532	- sqm @	1,386 psm	-
External works		6,627,307 @	15.0% 16,568 £ per unit	(994,096)
M4(2) Category 2 Housing	50% of All units	60 units @	521 £ per dwelling	(15,630)
RAMS contribution	100% of All units	60 units @	321 £ per dwelling	(19,273)
Water efficiency		60 units @	9 £ per dwelling	(540)
Contingency		8,253,436 @	5.0%	(412,672)
<b>Professional Fees</b>		8,253,436 @	8.0%	(660,275)
<b>Disposal Costs -</b>				
Marketing and Promotion		14,078,040 OMS @	3.00%	(422,341)
Residential Sales Agent Costs		14,078,040 OMS @	1.00%	(140,780)
Residential Sales Legal Costs		14,078,040 OMS @	0.50%	(70,390)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(246,734)
<b>Developers Profit -</b>				
Margin on AH		1,771,110	6.00% on AH values	(106,267)
Profit on GDV		14,078,040	20.00%	(2,815,608)
		10,286,628	27.37% on costs	(2,815,608)
		15,849,150	18.44% blended	(2,921,875)
<b>TOTAL COSTS</b>				<b>(13,208,703)</b>

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 60 No. Units at Higher value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,640,447
SDLT	2,640,447 @		5.0% (slabbed)	(121,522)
Acquisition Agent fees	2,640,447 @		1.0%	(26,404)
Acquisition Legal fees	2,640,447 @		0.5%	(13,202)
Interest on Land	2,640,447 @		6.25%	(165,028)
Residual Land Value				<b>2,314,290</b>
<i>RLV analysis:</i>	38,571 £ per plot	1,581,431 £ per ha	639,997 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		41.0 dph		
Site Area (Resi)		1.46 ha	3.62 acres	
<i>Density analysis:</i>		3,780 sqm/ha	16,467 sqft/ac	
Threshold Land Value	6,404 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>384,210</b>

BALANCE				
Surplus/(Deficit)		1,318,888 £ per ha	533,747 £ per acre	<b>1,930,080</b>

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 60 No. Units at Higher value  
 Notes: Brownfield

SENSITIVITY ANALYSIS										
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	1,930,080									
	0	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394		
	25	2,603,198	2,305,750	2,007,795	1,829,023	1,411,887	1,113,932	815,751		
	50	2,483,039	2,192,626	1,902,214	1,727,966	1,321,388	1,030,975	739,954		
	75	2,362,374	2,079,503	1,796,632	1,626,909	1,230,889	947,693	664,156		
	100	2,241,709	1,966,380	1,691,050	1,525,852	1,140,272	864,315	588,359		
	CIL Epsm	125	2,121,044	1,853,256	1,585,468	1,424,795	1,049,315	780,938	512,561	
		150	2,000,380	1,740,133	1,479,887	1,323,474	958,358	697,561	436,764	
		175	1,879,715	1,627,010	1,373,836	1,221,905	867,401	614,184	360,756	
		200	1,758,994	1,513,357	1,267,719	1,120,336	776,444	530,806	284,575	
		225	1,637,718	1,399,660	1,161,602	1,018,768	685,487	447,121	208,393	
		250	1,516,442	1,285,964	1,055,486	917,199	594,432	363,322	132,212	
		275	1,395,166	1,172,268	949,369	815,630	503,014	279,522	56,030	
		300	1,273,890	1,058,572	843,253	713,820	411,596	195,723	(20,151)	
		325	1,152,614	944,875	736,690	611,737	320,179	111,923	(96,537)	
		350	1,031,311	830,673	630,036	509,653	228,761	28,124	(173,105)	
	375	909,420	716,401	523,382	407,570	137,343	(55,978)	(249,672)		
	400	787,530	602,129	416,728	305,487	45,835	(140,202)	(326,239)		
	425	665,640	487,857	310,074	203,404	(46,046)	(224,426)	(407,058)		
	450	543,750	373,585	203,420	101,086	(137,927)	(308,650)	(494,814)		
475	421,859	259,313	96,326	(1,514)	(229,808)	(395,675)	(582,813)			
500	299,952	144,542	(10,868)	(104,114)	(321,688)	(492,206)	(671,014)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	1,930,080									
	-	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394		
	1,000	2,665,046	2,360,095	2,054,873	1,871,576	1,443,881	1,138,385	832,748		
	2,000	2,606,837	2,301,865	1,996,369	1,813,071	1,385,377	1,079,881	773,948		
	3,000	2,548,627	2,243,361	1,937,865	1,754,567	1,326,873	1,021,377	715,147		
	4,000	2,490,352	2,184,857	1,879,361	1,696,063	1,268,369	962,623	656,347		
	Site Specific S106	5,000	2,431,848	2,126,352	1,820,857	1,637,559	1,209,865	903,822	597,547	
		6,000	2,373,344	2,067,848	1,762,352	1,579,055	1,151,297	845,022	538,746	
		7,000	2,314,840	2,009,344	1,703,848	1,520,551	1,092,497	786,221	479,946	
		8,000	2,256,336	1,950,840	1,645,344	1,462,047	1,033,697	727,421	421,145	
		9,000	2,197,832	1,892,336	1,586,840	1,403,543	974,896	668,621	362,142	
		10,000	2,139,328	1,833,832	1,528,336	1,344,881	916,096	609,820	303,044	
		11,000	2,080,824	1,775,328	1,469,832	1,286,081	857,295	551,020	243,945	
		12,000	2,022,319	1,716,824	1,411,046	1,227,281	798,495	492,138	184,847	
		13,000	1,963,815	1,658,320	1,352,246	1,168,480	739,694	433,040	125,749	
		14,000	1,905,311	1,599,721	1,293,445	1,109,680	680,894	373,942	66,651	
	15,000	1,846,807	1,540,920	1,234,645	1,050,879	622,094	314,844	7,552		
	16,000	1,788,303	1,482,120	1,175,844	992,079	563,037	255,745	(51,546)		
	17,000	1,729,595	1,423,319	1,117,044	933,279	503,939	196,647	(110,922)		
	18,000	1,670,795	1,364,519	1,058,243	874,478	444,840	137,549	(170,319)		
19,000	1,611,994	1,305,719	999,443	815,678	385,742	78,451	(229,717)			
20,000	1,553,194	1,246,918	940,643	756,852	326,644	19,353	(289,114)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	1,930,080									
	15%	3,456,574	3,105,791	2,755,007	2,544,234	2,052,375	1,701,046	1,349,718		
	16%	3,309,910	2,968,293	2,626,676	2,421,403	1,942,377	1,600,215	1,258,053		
	17%	3,163,246	2,830,796	2,498,346	2,298,572	1,832,379	1,499,384	1,166,388		
	18%	3,016,583	2,693,299	2,370,015	2,175,741	1,722,381	1,398,552	1,074,723		
	19%	2,869,919	2,555,801	2,241,684	2,052,911	1,612,383	1,297,721	983,059		
	20%	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394		
	21%	2,576,591	2,280,807	1,985,022	1,807,249	1,392,388	1,096,058	799,729		
	22%	2,429,928	2,143,310	1,856,692	1,684,418	1,282,390	995,227	708,064		
	23%	2,283,264	2,005,812	1,728,361	1,561,587	1,172,392	894,396	616,399		
	24%	2,136,600	1,868,315	1,600,030	1,438,756	1,062,394	793,564	524,734		
	25%	1,989,936	1,730,818	1,471,699	1,315,925	952,396	692,733	433,069		
Profit	20.00%									
	15%	3,456,574	3,105,791	2,755,007	2,544,234	2,052,375	1,701,046	1,349,718		
	16%	3,309,910	2,968,293	2,626,676	2,421,403	1,942,377	1,600,215	1,258,053		
	17%	3,163,246	2,830,796	2,498,346	2,298,572	1,832,379	1,499,384	1,166,388		
	18%	3,016,583	2,693,299	2,370,015	2,175,741	1,722,381	1,398,552	1,074,723		
	19%	2,869,919	2,555,801	2,241,684	2,052,911	1,612,383	1,297,721	983,059		
	20%	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394		
	21%	2,576,591	2,280,807	1,985,022	1,807,249	1,392,388	1,096,058	799,729		
	22%	2,429,928	2,143,310	1,856,692	1,684,418	1,282,390	995,227	708,064		
	23%	2,283,264	2,005,812	1,728,361	1,561,587	1,172,392	894,396	616,399		
	24%	2,136,600	1,868,315	1,600,030	1,438,756	1,062,394	793,564	524,734		
	25%	1,989,936	1,730,818	1,471,699	1,315,925	952,396	692,733	433,069		

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 60 No. Units at Higher value  
 Notes: Brownfield

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	1,930,080							
	70,000	2,854,339	2,549,388	2,244,437	2,061,163	1,633,469	1,327,973	1,022,477
	80,000	2,818,178	2,513,227	2,208,276	2,025,002	1,597,308	1,291,812	986,316
	90,000	2,782,017	2,477,066	2,172,115	1,988,841	1,561,147	1,255,651	950,155
	100,000	2,745,856	2,440,905	2,135,954	1,952,680	1,524,986	1,219,490	913,994
	106,250	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394
	120,000	2,673,534	2,368,583	2,063,632	1,880,358	1,452,664	1,147,168	841,672
	130,000	2,637,373	2,332,422	2,027,471	1,844,197	1,416,503	1,111,007	805,511
	140,000	2,601,212	2,296,261	1,991,310	1,808,036	1,380,342	1,074,846	769,350
150,000	2,565,051	2,260,100	1,955,149	1,771,875	1,344,181	1,038,685	733,189	
160,000	2,528,890	2,223,939	1,918,988	1,735,714	1,308,020	1,002,524	697,028	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Density (dph)	10	192,809	(113,467)	(420,016)	(604,391)	(1,034,599)	(1,342,674)	(1,663,853)
	12	751,906	445,631	139,355	(44,410)	(473,999)	(781,291)	(1,089,110)
	15	1,309,961	1,004,465	698,453	514,687	85,901	(220,691)	(527,983)
	18	1,681,696	1,376,201	1,070,705	887,407	458,633	152,357	(154,250)
	20	1,867,564	1,562,068	1,256,572	1,073,275	644,999	338,723	32,448
	23	2,085,757	1,780,261	1,474,765	1,291,467	863,773	557,501	251,225
	25	2,202,126	1,896,630	1,591,134	1,407,837	980,143	674,182	367,906
	28	2,345,406	2,040,014	1,734,518	1,551,220	1,123,526	817,950	511,674
	30	2,424,851	2,119,671	1,814,175	1,630,878	1,203,184	897,688	591,545
	35	2,583,742	2,278,791	1,973,491	1,790,193	1,362,499	1,057,003	751,287
45	2,795,595	2,490,644	2,185,693	2,002,613	1,574,919	1,269,423	963,927	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	1,930,080							
	40%	2,726,506	2,421,555	2,116,604	1,933,347	1,505,653	1,200,157	894,661
	45%	2,724,881	2,419,930	2,114,979	1,931,714	1,504,019	1,198,523	893,028
	50%	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394
	55%	2,721,630	2,416,679	2,111,728	1,928,446	1,500,752	1,195,256	889,760
	60%	2,720,004	2,415,053	2,110,102	1,926,812	1,499,118	1,193,622	888,126
	65%	2,718,378	2,413,427	2,108,476	1,925,178	1,497,484	1,191,988	886,492
	70%	2,716,753	2,411,802	2,106,842	1,923,544	1,495,850	1,190,354	884,858
	75%	2,715,127	2,410,176	2,105,208	1,921,910	1,494,216	1,188,720	883,224
80%	2,713,501	2,408,550	2,103,574	1,920,276	1,492,582	1,187,086	881,590	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	1,930,080							
	321.22	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394
	300	2,724,579	2,419,628	2,114,677	1,931,411	1,503,716	1,198,221	892,725
	250	2,727,700	2,422,749	2,117,798	1,934,547	1,506,852	1,201,357	895,861
	200	2,730,820	2,425,869	2,120,918	1,937,683	1,509,988	1,204,493	898,997
	150	2,733,940	2,428,989	2,124,038	1,940,819	1,513,124	1,207,629	902,133
	121.89	2,735,694	2,430,743	2,125,792	1,942,582	1,514,888	1,209,392	903,896
	100	2,737,060	2,432,109	2,127,158	1,943,955	1,516,261	1,210,765	905,269
	50	2,740,181	2,435,230	2,130,279	1,947,091	1,519,397	1,213,901	908,405
0	2,743,301	2,438,350	2,133,399	1,950,227	1,522,533	1,217,037	911,541	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	1,930,080							
	80%	4,425,926	4,088,573	3,751,219	3,548,806	3,076,511	2,739,157	2,401,803
	85%	4,003,138	3,673,856	3,344,575	3,147,006	2,686,012	2,356,730	2,027,369
	90%	3,578,521	3,257,253	2,935,985	2,743,224	2,293,449	1,971,936	1,650,273
	95%	3,151,754	2,838,446	2,525,139	2,337,155	1,898,525	1,585,218	1,271,672
	100%	2,723,255	2,418,304	2,113,353	1,930,080	1,502,385	1,196,890	891,394
	105%	2,293,700	1,996,603	1,699,505	1,521,247	1,105,014	807,179	509,345
110%	1,863,032	1,574,109	1,284,715	1,111,079	705,928	416,070	125,746	
115%	1,430,653	1,149,700	868,747	699,863	305,286	23,446	(259,420)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				15	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House	0.0%	0.0	37.0%	1.8	12%	1.8
2 bed House	17.0%	1.7	54.0%	2.7	29%	4.4
3 bed House	34.0%	3.4	9.0%	0.4	28%	3.9
4 bed House	49.0%	4.9	0.0%	0.0	33%	4.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	10.1	100.0%	5.0	100%	15.0
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	60.0	646			60.0	646
2 bed House	70.0	753			70.0	753
3 bed House	100.0	1,076			100.0	1,076
4 bed House	160.0	1,722			160.0	1,722
5 bed House	0.0	0			0.0	0
1 bed Flat	0.0	0	85.0%		0.0	0
2 bed Flat	0.0	0	85.0%		0.0	0
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	58.0	624			58.0	624
2 bed House	70.0	753			70.0	753
3 bed House	84.0	904			84.0	904
4 bed House	97.0	1,044			97.0	1,044
5 bed House	110.0	1,184			110.0	1,184
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	106	1,143	106	1,143
2 bed House	120	1,287	187	2,014	307	3,301
3 bed House	342	3,678	37	403	379	4,081
4 bed House	788	8,481	0	0	788	8,481
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	1,249	13,446	331	3,560	1,580	17,007
	<i>AH % by floor area:</i>		<i>20.93% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House	200,000	3,333	310		366,300	
2 bed House	235,000	3,357	312		1,029,653	
3 bed House	300,000	3,000	279		1,158,750	
4 bed House	460,000	2,875	267		2,265,270	
5 bed House	0	#DIV/0!	#DIV/0!		0	
1 bed Flat	0	#DIV/0!	#DIV/0!		0	
2 bed Flat	0	#DIV/0!	#DIV/0!		0	
					4,819,973	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	35%	90,000	1,552	45%
2 bed House	85,000	1,214	36%	100,000	1,429	43%
3 bed House	100,000	1,190	33%	120,000	1,429	40%
4 bed House	120,000	1,237	26%	140,000	1,443	30%
5 bed House	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	200,000	-
2 bed House	1.7	@	235,000	401,498
3 bed House	3.4	@	300,000	1,025,100
4 bed House	4.9	@	460,000	2,265,270
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.1			3,691,868
<b>Affordable Rent GDV -</b>				
1 bed House	0.9	@	70,000	64,103
2 bed House	1.3	@	85,000	113,603
3 bed House	0.2	@	100,000	22,275
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.5			199,980
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Sub-total GDV Residential</b>				
	13.8			4,134,645
<i>AH on-site cost analysis:</i>				
	434	£ psm (total GIA sqm)		£MV less £GDV 685,328
				45,689 £ per unit (total units)
<b>Grant</b>	15	@	0	-
<b>Total GDV</b>				4,134,645

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(5,775)
CIL		1,249 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	15 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		1,580 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.48 acres @	110,000 £ per acre (if brownfield)	(163,086)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(56,784)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.48 acres @	per acre	(56,784)
	Infra. Costs analysis:	1.37% % of GDV	3,786 £ per unit (total units)	
1 bed House		106 sqm @	1,198 psm	(127,260)
2 bed House		307 sqm @	1,198 psm	(367,433)
3 bed House		379 sqm @	1,198 psm	(454,188)
4 bed House		788 sqm @	1,198 psm	(943,928)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,580	- sqm @	1,386 psm	-
External works		1,892,809 @	15.0% 18,928 £ per unit	(283,921)
M4(2) Category 2 Housing	50% of All units		15 units @ 521 £ per dwelling	(3,908)
RAMS contribution	100% of All units		15 units @ 321 £ per dwelling	(4,818)
Water efficiency			15 units @ 9 £ per dwelling	(135)
Contingency		2,405,461 @	5.0%	(120,273)
Professional Fees		2,405,461 @	8.0%	(192,437)
<b>Disposal Costs -</b>				
Marketing and Promotion		3,691,868 OMS @	3.00%	(110,756)
Residential Sales Agent Costs		3,691,868 OMS @	1.00%	(36,919)
Residential Sales Legal Costs		3,691,868 OMS @	0.50%	(18,459)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(97,303)
<b>Developers Profit -</b>				
Margin on AH		442,778	6.00% on AH values	(26,567)
Profit on GDV		3,691,868	20.00%	(738,374)
		3,007,383	24.55% on costs	(738,374)
		4,134,645	18.50% blended	(764,940)
<b>TOTAL COSTS</b>				<b>(3,772,323)</b>

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				362,322
SDLT	362,322 @		5.0% (slabbed)	(7,616)
Acquisition Agent fees	362,322 @		1.0%	(3,623)
Acquisition Legal fees	362,322 @		0.5%	(1,812)
Interest on Land	362,322 @		6.25%	(22,645)
Residual Land Value				<b>326,626</b>
<i>RLV analysis:</i>	21,775 £ per plot	544,377 £ per ha	220,306 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		25.0 dph		
Site Area (Resi)		0.60 ha	1.48 acres	
<i>Density analysis:</i>		2,633 sqm/ha	11,471 sqft/ac	
Threshold Land Value	10,502 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>157,526</b>

BALANCE				
Surplus/(Deficit)		281,833 £ per ha	114,056 £ per acre	<b>169,100</b>

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

SENSITIVITY ANALYSIS										
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	169,100									
	0	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)		
	10	316,870	255,513	194,156	157,342	71,443	10,086	(51,271)		
	20	302,831	242,352	181,872	145,585	60,914	434	(60,045)		
	30	288,792	229,190	169,589	133,827	50,385	(9,217)	(68,854)		
	40	274,754	216,029	157,305	122,070	39,856	(18,869)	(77,673)		
	CIL Epsm	50	260,715	202,868	145,021	110,312	29,327	(28,521)	(86,491)	
		60	246,676	189,706	132,737	98,555	18,797	(38,172)	(95,310)	
		70	232,637	176,545	120,453	86,798	8,268	(47,831)	(104,129)	
		80	218,599	163,384	108,169	75,040	(2,261)	(57,532)	(112,947)	
		90	204,560	150,222	95,885	63,283	(12,790)	(67,232)	(121,766)	
		100	190,521	137,061	83,601	51,525	(23,319)	(76,933)	(130,585)	
		110	176,482	123,900	71,317	39,768	(33,863)	(86,633)	(139,403)	
		120	162,444	110,738	59,033	28,010	(44,445)	(96,334)	(148,397)	
		130	148,405	97,577	46,749	16,253	(55,028)	(106,034)	(158,504)	
		140	134,366	84,416	34,465	4,495	(65,610)	(115,735)	(168,611)	
	150	120,327	71,254	22,181	(7,262)	(76,193)	(125,435)	(178,719)		
	160	106,288	58,093	9,898	(19,070)	(86,775)	(135,136)	(188,826)		
	170	92,250	44,932	(2,399)	(30,887)	(97,357)	(144,836)	(198,934)		
	180	78,211	31,770	(14,745)	(42,704)	(107,940)	(155,634)	(209,041)		
	190	64,172	18,609	(27,092)	(54,521)	(118,522)	(166,753)	(219,148)		
200	50,133	5,396	(39,438)	(66,338)	(129,105)	(177,871)	(229,256)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	169,100									
	-	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)		
	1,000	316,575	254,341	192,107	154,766	67,638	5,404	(56,830)		
	2,000	302,242	240,008	177,773	140,433	53,305	(8,929)	(71,210)		
	3,000	287,908	225,674	163,440	126,099	38,972	(23,263)	(85,616)		
	4,000	273,575	211,341	149,107	111,766	24,638	(37,596)	(100,022)		
	Site Specific S106	5,000	259,242	197,007	134,773	97,433	10,305	(51,957)	(114,428)	
		6,000	244,908	182,674	120,440	83,099	(4,029)	(66,363)	(128,834)	
		7,000	230,575	168,341	106,106	68,766	(18,362)	(80,769)	(143,240)	
		8,000	216,241	154,007	91,773	54,432	(32,705)	(95,175)	(158,198)	
		9,000	201,908	139,674	77,439	40,099	(47,111)	(109,581)	(175,709)	
		10,000	187,574	125,340	63,106	25,765	(61,517)	(123,987)	(192,221)	
		11,000	173,241	111,007	48,773	11,432	(75,923)	(138,394)	(208,732)	
		12,000	158,908	96,673	34,439	(2,901)	(90,329)	(153,643)	(225,243)	
		13,000	144,574	82,340	20,106	(17,276)	(104,735)	(170,154)	(241,754)	
		14,000	130,241	68,007	5,772	(31,682)	(119,141)	(186,666)	(258,265)	
	15,000	115,907	53,673	(8,605)	(46,088)	(133,547)	(203,177)	(274,777)		
	16,000	101,574	39,340	(23,011)	(60,494)	(148,088)	(219,688)	(291,349)		
	17,000	87,240	25,006	(37,417)	(74,900)	(164,600)	(236,199)	(307,944)		
	18,000	72,907	10,647	(51,823)	(89,306)	(181,111)	(252,710)	(324,539)		
	19,000	58,574	(3,759)	(66,229)	(103,712)	(197,622)	(269,222)	(341,134)		
20,000	44,240	(18,165)	(80,635)	(118,118)	(214,133)	(285,740)	(357,729)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	169,100									
	15%	523,216	448,963	374,710	330,157	226,203	151,949	77,696		
	16%	484,755	412,905	341,056	297,946	197,357	125,507	53,657		
	17%	446,293	376,848	307,402	265,734	168,510	99,065	29,619		
	18%	407,832	340,790	273,748	233,523	139,664	72,622	5,580		
	19%	369,370	304,732	240,094	201,311	110,818	46,180	(18,458)		
	20%	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)		
	21%	292,447	232,617	172,786	136,888	53,126	(6,705)	(66,535)		
	22%	253,986	196,559	139,133	104,677	24,280	(33,147)	(90,573)		
	23%	215,524	160,501	105,479	72,465	(4,567)	(59,589)	(114,612)		
	24%	177,063	124,444	71,825	40,254	(33,413)	(86,032)	(138,650)		
25%	138,601	88,386	38,171	8,042	(62,259)	(112,474)	(164,978)			
Profit	20.00%									

# 190102\_Residential appraisal

Scheme Ref: Houses  
 Title: 15 No. Units at Higher value  
 Notes: Brownfield

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	169,100							
	70,000	384,653	322,419	260,185	222,844	135,716	73,482	11,248
TLV (per acre)	80,000	369,827	307,593	245,359	208,018	120,890	58,656	(3,578)
	90,000	355,001	292,767	230,533	193,192	106,064	43,830	(18,404)
	100,000	340,175	277,941	215,707	178,366	91,238	29,004	(33,230)
	106,250	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)
	120,000	310,523	248,289	186,055	148,714	61,586	(648)	(62,882)
	130,000	295,697	233,463	171,229	133,888	46,760	(15,474)	(77,708)
	140,000	280,871	218,637	156,403	119,062	31,934	(30,300)	(92,534)
	150,000	266,045	203,811	141,577	104,236	17,108	(45,126)	(107,360)
	160,000	251,219	188,985	126,751	89,410	2,282	(59,952)	(122,186)

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	169,100							
	10	(166,202)	(228,476)	(290,947)	(328,429)	(420,648)	(492,248)	(564,093)
Density (dph)	12	(28,116)	(90,350)	(152,584)	(189,976)	(277,435)	(343,154)	(414,753)
	15	109,971	47,736	(14,498)	(51,838)	(138,982)	(201,452)	(265,659)
	18	202,028	139,794	77,560	40,219	(46,909)	(109,150)	(171,621)
	20	248,057	185,823	123,589	86,248	(880)	(63,114)	(125,470)
	23	302,091	239,856	177,622	140,282	53,154	(9,080)	(71,315)
	25	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)
	28	366,417	304,182	241,948	204,608	117,480	55,246	(6,989)
	30	386,102	323,909	261,675	224,334	137,206	74,972	12,738
	35	425,451	363,351	301,128	263,788	176,660	114,425	52,191
	45	477,916	415,817	353,717	316,392	229,264	167,030	104,796

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	169,100							
	40%	331,725	269,491	207,257	169,916	82,789	20,554	(41,680)
% Cat M4(2)	45%	331,317	269,083	206,849	169,508	82,380	20,146	(42,088)
	50%	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)
	55%	330,500	268,266	206,032	168,691	81,564	19,329	(42,905)
	60%	330,092	267,858	205,624	168,283	81,155	18,921	(43,313)
	65%	329,684	267,449	205,215	167,875	80,747	18,513	(43,722)
	70%	329,275	267,041	204,807	167,466	80,338	18,104	(44,130)
	75%	328,867	266,633	204,399	167,058	79,930	17,696	(44,538)
	80%	328,459	266,224	203,990	166,650	79,522	17,288	(44,947)

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	169,100							
	321.22	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)
RAMS contribution	300	331,241	269,007	206,773	169,432	82,305	20,070	(42,164)
	250	332,025	269,791	207,557	170,216	83,088	20,854	(41,380)
	200	332,809	270,575	208,341	171,000	83,872	21,638	(40,596)
	150	333,593	271,359	209,124	171,784	84,656	22,422	(39,813)
	121.89	334,033	271,799	209,565	172,224	85,097	22,862	(39,372)
	100	334,377	272,142	209,908	172,568	85,440	23,206	(39,029)
	50	335,160	272,926	210,692	173,351	86,224	23,989	(38,245)
	0	335,944	273,710	211,476	174,135	87,007	24,773	(37,461)

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	169,100							
	80%	827,545	752,871	678,198	633,393	528,850	454,176	379,503
Build rate (£psm)	85%	703,842	632,320	560,797	517,835	417,591	345,988	274,386
	90%	579,673	511,238	442,802	401,741	305,932	237,497	169,062
	95%	455,343	390,076	324,808	285,648	194,196	128,778	63,361
	100%	330,909	268,675	206,440	169,100	81,972	19,738	(42,497)
	105%	205,950	146,899	87,848	52,418	(30,253)	(89,520)	(149,049)
	110%	80,990	25,124	(30,900)	(64,543)	(143,042)	(206,725)	(270,990)
	115%	(44,350)	(97,221)	(150,540)	(186,899)	(271,735)	(332,576)	(393,507)

**NOTES**  
 Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs



# 190102\_Residential appraisal

Scheme Ref: **House**  
 Title: **120 No. Units at Higher Value**  
 Notes: **Greenfield**

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	120	Units
AH Policy requirement (% Target)	33%	
AH tenure split %		
Affordable Rent:	50%	
Shared ownership	25%	
Discounted home ownership	25%	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing	67%	
CIL Rate (£ psm)	100%	
	0.00	£ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	14.7	12%	14.7
2 bed House	17.0%	13.7	54.0%	21.4	29%	35.1
3 bed House	34.0%	27.3	9.0%	3.6	26%	30.9
4 bed House	49.0%	39.4	0.0%	0.0	33%	39.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>80.4</b>	<b>100.0%</b>	<b>39.6</b>	<b>100%</b>	<b>120.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	100.0	1,076		100.0	1,076
4 bed House	120.0	1,292		120.0	1,292
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	850	9,147	850	9,147
2 bed House	957	10,298	1,497	16,112	2,454	26,411
3 bed House	2,734	29,424	299	3,222	3,033	32,647
4 bed House	4,728	50,887	0	0	4,728	50,887
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	8,418	90,609	2,646	28,482	11,064	119,091

AH % by floor area: 23.92% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	200,000	3,333	310	2,930,400
2 bed House	235,000	3,357	312	8,237,220
3 bed House	300,000	3,000	279	9,270,000
4 bed House	425,000	3,542	329	16,743,300
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				37,180,920

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	35%	90,000	1,552	45%	1,552	45%
2 bed House	85,000	1,214	36%	100,000	1,429	43%	1,429	43%
3 bed House	100,000	1,190	33%	120,000	1,429	40%	1,429	40%
4 bed House	120,000	1,237	28%	140,000	1,443	33%	1,443	33%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

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GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	200,000	-
2 bed House	13.7	@	235,000	3,211,980
3 bed House	27.3	@	300,000	8,200,800
4 bed House	39.4	@	425,000	16,743,300
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	80.4			28,156,080
<b>Affordable Rent GDV -</b>				
1 bed House	7.3	@	70,000	512,820
2 bed House	10.7	@	85,000	908,820
3 bed House	1.8	@	100,000	178,200
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	19.8			1,599,840
<b>LCHO GDV -</b>				
1 bed House	3.7	@	90,000	329,670
2 bed House	5.3	@	100,000	534,600
3 bed House	0.9	@	120,000	106,920
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	9.9			971,190
<b>Discounted home ownership GDV -</b>				
1 bed House	3.7	@	90,000	329,670
2 bed House	5.3	@	100,000	534,600
3 bed House	0.9	@	120,000	106,920
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	9.9			971,190
<b>Sub-total GDV Residential</b>				
	<b>110.1</b>			<b>31,698,300</b>
<i>AH on-site cost analysis:</i>				
	496	£ psm (total GIA sqm)	£MV less EGDV	5,482,620
			45,689	£ per unit (total units)
Grant	120	@	0	-
<b>Total GDV</b>				
				<b>31,698,300</b>

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DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(80,000)
Statutory Planning Fees (Residential)				(27,099)
CIL		8,418 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	120 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		11,064 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		8.72 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(397,638)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	8.72 acres @	per acre	(397,638)
	Infra. Costs analysis:	1.25% % of GDV	3,314 £ per unit (total units)	-
1 bed House		850 sqm @	1,198 psm	(1,018,080)
2 bed House		2,454 sqm @	1,198 psm	(2,939,461)
3 bed House		3,033 sqm @	1,198 psm	(3,633,505)
4 bed House		4,728 sqm @	1,198 psm	(5,663,569)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	11,064	- sqm @	1,386 psm	-
External works		13,254,614 @	15.0% per acre 16,568 £ per unit	(1,988,192)
M4(2) Category 2 Housing	50% of All units		120 units @ 521 £ per dwelling	(31,260)
RAMS contribution	100% of All units		120 units @ 321 £ per dwelling	(38,546)
Water efficiency			120 units @ 9 £ per dwelling	(1,080)
Contingency		15,711,332 @	5.0%	(785,567)
Professional Fees		15,711,332 @	8.0%	(1,256,907)
<b>Disposal Costs -</b>				
Marketing and Promotion		28,156,080 OMS @	3.00%	(844,682)
Residential Sales Agent Costs		28,156,080 OMS @	1.00%	(281,561)
Residential Sales Legal Costs		28,156,080 OMS @	0.50%	(140,780)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(88,304)
<b>Developers Profit -</b>				
Margin on AH		3,542,220	6.00% on AH values	(212,533)
Profit on GDV		28,156,080	20.00%	(5,631,216)
		19,216,231	29.30% on costs	(5,631,216)
		31,698,300	18.44% blended	(5,843,749)
<b>TOTAL COSTS</b>				<b>(25,059,980)</b>

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RESIDUAL LAND VALUE				
Residual Land Value (gross)				6,638,320
SDLT	6,638,320 @		5.0% (slabbed)	(321,416)
Acquisition Agent fees	6,638,320 @		1.0%	(66,383)
Acquisition Legal fees	6,638,320 @		0.5%	(33,192)
Interest on Land	6,638,320 @		6.25%	(414,895)
Residual Land Value				<b>5,802,434</b>
<i>RLV analysis:</i>	48,354 £ per plot	1,644,023 £ per ha	665,327 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		34.0 dph		
Site Area (Resi)		3.53 ha	8.72 acres	
<i>Density analysis:</i>		3,135 sqm/ha	13,655 sqft/ac	
Threshold Land Value	10,393 £ per plot	353,353 £ per ha	143,000 £ per acre	<b>1,247,128</b>

BALANCE				
Surplus/(Deficit)		1,290,670 £ per ha	522,327 £ per acre	4,555,306

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SENSITIVITY ANALYSIS								
		AH - % on site 33%						
Balance (RLV - TLV)	4,555,306	20%	25%	30%	33%	40%	45%	50%
0		6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
25		5,944,679	5,334,890	4,725,100	4,359,158	3,504,969	2,894,834	2,284,300
50		5,710,198	5,114,770	4,519,342	4,162,086	3,328,092	2,732,289	2,136,188
75		5,474,803	4,893,781	4,312,759	3,964,146	3,150,477	2,569,051	1,987,423
100		5,238,301	4,671,912	4,105,342	3,765,400	2,972,115	2,405,112	1,838,001
125		5,000,782	4,449,068	3,897,081	3,565,838	2,792,937	2,240,463	1,687,912
150		4,762,320	4,225,180	3,687,966	3,365,450	2,612,912	2,075,098	1,537,081
175		4,522,906	4,000,386	3,477,866	3,164,227	2,432,119	1,909,008	1,385,555
200		4,282,527	3,774,676	3,266,824	2,962,113	2,250,548	1,742,186	1,233,344
225		4,041,173	3,548,038	3,054,904	2,759,023	2,068,192	1,574,587	1,080,442
250		3,798,621	3,320,464	2,842,095	2,555,073	1,885,042	1,406,175	926,841
275		3,555,052	3,091,920	2,628,388	2,350,256	1,701,089	1,237,010	772,533
300		3,310,480	2,862,240	2,413,773	2,144,560	1,516,324	1,067,084	617,512
325		3,064,893	2,631,596	2,198,239	1,937,977	1,330,697	896,389	461,768
350		2,818,279	2,399,976	1,981,674	1,730,496	1,144,171	724,916	305,295
375		2,570,627	2,167,371	1,764,115	1,522,107	956,812	552,658	148,086
400		2,321,870	1,933,768	1,545,612	1,312,718	768,609	379,605	(9,869)
425		2,071,908	1,699,158	1,326,154	1,102,352	579,554	205,749	(168,576)
450		1,820,879	1,463,529	1,105,732	891,053	389,638	31,083	(328,044)
475		1,568,770	1,226,757	884,333	678,812	198,851	(144,404)	(488,302)
500		1,315,570	988,899	661,949	465,617	7,184	(320,719)	(649,350)
525		1,061,266	749,992	438,567	251,459	(185,372)	(497,896)	(811,178)
550		805,847	510,026	214,178	36,328	(378,827)	(675,945)	(973,795)
575		549,300	268,990	(11,320)	(179,788)	(573,190)	(854,845)	(1,137,209)

		AH - % on site 33%						
Balance (RLV - TLV)	4,555,306	20%	25%	30%	33%	40%	45%	50%
-		6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
1,000		6,065,289	5,440,867	4,816,445	4,441,791	3,567,362	2,942,520	2,317,446
2,000		5,951,774	5,327,352	4,702,930	4,328,051	3,453,272	2,828,145	2,202,779
3,000		5,838,260	5,213,708	4,588,866	4,213,961	3,338,843	2,713,477	2,087,568
4,000		5,724,460	5,099,618	4,474,777	4,099,687	3,224,175	2,598,314	1,972,040
5,000		5,610,371	4,985,529	4,360,240	3,985,020	3,109,060	2,482,937	1,856,192
6,000		5,496,281	4,870,938	4,245,572	3,870,205	2,993,812	2,367,105	1,739,773
7,000		5,381,636	4,756,270	4,130,553	3,754,957	2,878,002	2,250,924	1,623,009
8,000		5,266,969	4,641,300	4,015,305	3,639,591	2,762,075	2,134,505	1,505,913
9,000		5,152,046	4,526,052	3,899,797	3,523,759	2,645,656	2,017,509	1,388,312
10,000		5,036,798	4,410,694	3,783,965	3,407,835	2,529,017	1,900,281	1,270,262
11,000		4,921,550	4,294,862	3,667,958	3,291,416	2,412,009	1,782,681	1,151,906
12,000		4,805,759	4,179,030	3,551,539	3,174,924	2,294,650	1,664,621	1,033,111
13,000		4,689,927	4,062,690	3,435,025	3,057,916	2,177,049	1,546,318	913,784
14,000		4,573,841	3,946,271	3,318,017	2,940,847	2,058,960	1,427,523	794,098
15,000		4,457,422	3,829,525	3,200,988	2,823,246	1,940,729	1,308,370	674,049
16,000		4,341,004	3,712,517	3,083,387	2,705,592	1,821,934	1,188,963	553,440
17,000		4,224,025	3,595,357	2,965,786	2,587,395	1,702,957	1,068,961	432,412
18,000		4,107,017	3,477,756	2,847,638	2,469,146	1,583,560	948,687	311,009
19,000		3,989,725	3,360,155	2,729,441	2,350,351	1,463,826	828,077	189,175
20,000		3,872,124	3,241,977	2,610,757	2,231,499	1,343,825	706,925	66,773

		AH - % on site 33%						
Balance (RLV - TLV)	4,555,306	20%	25%	30%	33%	40%	45%	50%
15%		7,644,894	6,929,122	6,213,267	5,783,615	4,781,093	4,064,923	3,348,416
16%		7,351,566	6,654,128	5,956,606	5,537,953	4,561,097	3,863,260	3,165,087
17%		7,058,239	6,379,133	5,699,944	5,292,291	4,341,102	3,661,598	2,981,757
18%		6,764,911	6,104,139	5,443,282	5,046,629	4,121,106	3,459,935	2,798,427
19%		6,471,584	5,829,144	5,186,621	4,800,968	3,901,110	3,258,272	2,615,098
20%		6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
21%		5,884,928	5,279,155	4,673,298	4,309,644	3,461,119	2,854,947	2,248,438
22%		5,591,601	5,004,160	4,416,636	4,063,982	3,241,124	2,653,284	2,065,109
23%		5,298,273	4,729,166	4,159,974	3,818,320	3,021,128	2,451,622	1,881,779
24%		5,004,946	4,454,171	3,903,313	3,572,659	2,801,132	2,249,959	1,698,449
25%		4,711,618	4,179,177	3,646,651	3,326,997	2,581,137	2,048,296	1,515,119

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		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	4,555,306							
	70,000	6,814,902	6,190,795	5,566,605	5,191,952	4,317,761	3,693,256	3,068,414
	80,000	6,727,690	6,103,584	5,479,393	5,104,740	4,230,549	3,606,044	2,981,202
TLV (per acre)	90,000	6,640,478	6,016,372	5,392,182	5,017,528	4,143,337	3,518,832	2,893,990
	143,000	6,553,267	5,929,160	5,304,970	4,930,316	4,056,125	3,431,620	2,806,778
	110,000	6,466,055	5,841,948	5,217,758	4,843,105	3,968,914	3,344,408	2,719,567
	125,000	6,335,237	5,711,131	5,086,940	4,712,287	3,838,096	3,213,591	2,588,749
	130,000	6,291,631	5,667,525	5,043,334	4,668,681	3,794,490	3,169,985	2,545,143
	140,000	6,204,420	5,580,313	4,956,123	4,581,469	3,707,278	3,082,773	2,457,931
	150,000	6,117,208	5,493,101	4,868,911	4,494,258	3,620,067	2,995,561	2,370,720
	160,000	6,029,996	5,405,890	4,781,699	4,407,046	3,532,855	2,908,350	2,283,508

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	4,555,306							
	10	3,185,148	2,561,042	1,936,851	1,562,198	688,007	63,502	(561,340)
	12	3,891,854	3,267,748	2,643,557	2,268,904	1,394,713	770,208	145,366
Density (dph)	15	4,598,560	3,974,454	3,350,263	2,975,610	2,101,419	1,476,914	852,072
	34	5,069,698	4,445,591	3,821,401	3,446,747	2,572,556	1,948,051	1,323,209
	20	5,305,266	4,681,160	4,056,969	3,682,316	2,808,125	2,183,620	1,558,778
	23	5,581,803	4,957,697	4,333,507	3,958,853	3,084,662	2,460,157	1,835,315
	25	5,729,290	5,105,183	4,480,993	4,106,340	3,232,149	2,607,643	1,982,802
	28	5,911,014	5,286,908	4,662,717	4,288,064	3,413,873	2,789,368	2,164,526
	30	6,011,972	5,387,866	4,763,675	4,389,022	3,514,831	2,890,326	2,265,484
	35	6,213,888	5,589,782	4,965,591	4,590,938	3,716,747	3,092,242	2,467,400
	45	6,483,110	5,859,003	5,234,813	4,860,159	3,985,968	3,361,463	2,736,621

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	4,555,306							
	40%	6,184,490	5,560,383	4,936,203	4,561,550	3,687,359	3,062,864	2,438,023
	45%	6,181,373	5,557,266	4,933,081	4,558,428	3,684,237	3,059,737	2,434,895
% Cat M4(2)	50%	6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
	50%	6,175,139	5,551,033	4,926,837	4,552,184	3,677,993	3,053,482	2,428,641
	60%	6,172,022	5,547,916	4,923,715	4,549,062	3,674,871	3,050,355	2,425,513
	65%	6,168,905	5,544,799	4,920,593	4,545,940	3,671,749	3,047,228	2,422,386
	70%	6,165,788	5,541,682	4,917,471	4,542,818	3,668,627	3,044,100	2,419,258
	75%	6,162,671	5,538,565	4,914,349	4,539,696	3,665,505	3,040,973	2,416,131
	80%	6,159,555	5,535,448	4,911,227	4,536,574	3,662,383	3,037,845	2,413,004

		AH - % on site 0%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	4,555,306							
	321.22	6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
	300	6,180,795	5,556,689	4,932,502	4,557,849	3,683,658	3,059,157	2,434,315
RAMS contribution	250	6,186,778	5,562,671	4,938,495	4,563,841	3,689,650	3,065,160	2,440,318
	321.22	6,192,760	5,568,654	4,944,487	4,569,833	3,695,642	3,071,162	2,446,321
	150	6,198,743	5,574,636	4,950,479	4,575,826	3,701,635	3,077,165	2,452,323
	121.89	6,202,106	5,578,000	4,953,848	4,579,195	3,705,004	3,080,540	2,455,698
	100	6,204,725	5,580,619	4,956,471	4,581,818	3,707,627	3,083,168	2,458,326
	50	6,210,708	5,586,601	4,962,464	4,587,810	3,713,619	3,089,170	2,464,329
	0	6,216,690	5,592,584	4,968,456	4,593,803	3,719,611	3,095,173	2,470,331

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	4,555,306							
	80%	9,457,567	8,769,978	8,082,390	7,669,836	6,707,213	6,019,624	5,332,036
	85%	8,639,230	7,967,518	7,295,806	6,892,779	5,952,383	5,280,671	4,608,959
Build rate (Epsm)	90%	7,819,947	7,164,211	6,508,365	6,114,828	5,196,576	4,540,681	3,884,786
	95%	6,999,661	6,359,767	5,719,792	5,335,713	4,439,527	3,799,395	3,159,150
	100%	6,178,256	5,554,150	4,929,959	4,555,306	3,681,115	3,056,610	2,431,768
	105%	5,355,605	4,747,236	4,138,612	3,773,356	2,921,030	2,311,777	1,702,247
	110%	4,531,445	3,938,635	3,345,495	2,989,611	2,158,588	1,564,491	969,759
	115%	3,705,465	3,127,906	2,550,256	2,203,342	1,393,339	813,868	233,218

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

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ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				40 Units					
AH Policy requirement (% Target)				33%					
AH tenure split %		Affordable Rent:		50%					
		Shared ownership		25%					
		Discounted home ownership		25%		8.3% % of total (>10% for HWP (Feb 2017))			
Open Market Sale (OMS) housing				67%					
				100%					
CIL Rate (£ psm)				0.00		£ psm			
<b>Unit mix -</b>									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	37.0%	4.9	12%	4.9			
2 bed House	17.0%	4.6	54.0%	7.1	29%	11.7			
3 bed House	34.0%	9.1	9.0%	1.2	26%	10.3			
4 bed House	49.0%	13.1	0.0%	0.0	33%	13.1			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	26.8	100.0%	13.2	100%	40.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	100.0	1,076		100.0	1,076				
4 bed House	160.0	1,722		160.0	1,722				
5 bed House	0.0	0		0.0	0				
1 bed Flat	0.0	0	85.0%	0.0	0				
2 bed Flat	0.0	0	85.0%	0.0	0				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	70.0	753		70.0	753				
3 bed House	84.0	904		84.0	904				
4 bed House	97.0	1,044		97.0	1,044				
5 bed House	110.0	1,184		110.0	1,184				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	61.0	657	85.0%	71.8	772				
<b>Total Gross Floor areas -</b>									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	283	3,049	283	3,049			
2 bed House	319	3,433	499	5,371	818	8,804			
3 bed House	911	9,808	100	1,074	1,011	10,882			
4 bed House	2,101	22,616	0	0	2,101	22,616			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	3,331	35,857	882	9,494	4,213	45,351			
AH % by floor area: 20.93% AH % by floor area due to mix									
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	200,000	3,333	310	976,800					
2 bed House	235,000	3,357	312	2,745,740					
3 bed House	300,000	3,000	279	3,090,000					
4 bed House	460,000	2,875	267	6,040,720					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				12,853,260					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV	
1 bed House	70,000	1,207	35%	90,000	1,552	45%	90,000	1,552	45%
2 bed House	85,000	1,214	36%	100,000	1,429	43%	100,000	1,429	43%
3 bed House	100,000	1,190	33%	120,000	1,429	40%	120,000	1,429	40%
4 bed House	120,000	1,237	26%	140,000	1,443	30%	140,000	1,443	30%
5 bed House	0	0	0%	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0	0%

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GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	200,000	-
2 bed House	4.6	@	235,000	1,070,660
3 bed House	9.1	@	300,000	2,733,600
4 bed House	13.1	@	460,000	6,040,720
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	26.8			9,844,980
<b>Affordable Rent GDV -</b>				
1 bed House	2.4	@	70,000	170,940
2 bed House	3.6	@	85,000	302,940
3 bed House	0.6	@	100,000	59,400
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	6.6			533,280
<b>LCHO GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Discounted home ownership GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Sub-total GDV Residential</b>				
	36.7			11,025,720
<i>AH on-site cost analysis:</i>				
	434	£ psm (total GIA sqm)		£MV less EGDV 1,827,540
				45,689 £ per unit (total units)
Grant	40	@	0	-
<b>Total GDV</b>				
				11,025,720

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DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(15,400)
CIL		3,331 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	40 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		4,213 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		4.30 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(151,425)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	4.30 acres @	per acre	(151,425)
	Infra. Costs analysis:	1.37% % of GDV	3,786 £ per unit (total units)	-
1 bed House		283 sqm @	1,198 psm	(339,360)
2 bed House		818 sqm @	1,198 psm	(979,820)
3 bed House		1,011 sqm @	1,198 psm	(1,211,168)
4 bed House		2,101 sqm @	1,198 psm	(2,517,142)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	4,213	- sqm @	1,386 psm	-
External works		5,047,490 @	15.0% per acre	(757,124)
			18,928 £ per unit	
M4(2) Category 2 Housing	50% of All units	40 units @	521 £ per dwelling	(10,420)
RAMS contribution	100% of All units	40 units @	321 £ per dwelling	(12,849)
Water efficiency		40 units @	9 £ per dwelling	(360)
Contingency		5,979,667 @	5.0%	(298,983)
<b>Professional Fees</b>		5,979,667 @	8.0%	(478,373)
<b>Disposal Costs -</b>				
Marketing and Promotion		9,844,980 OMS @	3.00%	(295,349)
Residential Sales Agent Costs		9,844,980 OMS @	1.00%	(98,450)
Residential Sales Legal Costs		9,844,980 OMS @	0.50%	(49,225)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(118,332)
<b>Developers Profit -</b>				
Margin on AH		1,180,740	6.00% on AH values	(70,844)
Profit on GDV		9,844,980	20.00%	(1,968,996)
		7,383,781	26.67% on costs	(1,968,996)
		11,025,720	18.50% blended	(2,039,840)
<b>TOTAL COSTS</b>				<b>(9,423,621)</b>

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RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,602,099
SDLT	1,602,099 @	5.0% (slabbed)		(69,605)
Acquisition Agent fees	1,602,099 @	1.0%		(16,021)
Acquisition Legal fees	1,602,099 @	0.5%		(8,010)
Interest on Land	1,602,099 @	6.25%		(100,131)
Residual Land Value				<b>1,408,331</b>
<i>RLV analysis:</i>	35,208 £ per plot	809,791 £ per ha	327,718 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	23.0 dph			
Site Area (Resi)	1.74 ha	4.30 acres		
<i>Density analysis:</i>	2,423 sqm/ha	10,553 sqft/ac		
Threshold Land Value	13,429 £ per plot	308,875 £ per ha	125,000 £ per acre	537,174

BALANCE				
Surplus/(Deficit)	500,916 £ per ha	202,718 £ per acre		871,157

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SENSITIVITY ANALYSIS										
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	871,157									
	0	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727		
	10	1,280,437	1,111,144	941,851	840,276	603,266	433,973	264,681		
	20	1,243,563	1,076,575	909,587	809,394	575,611	408,623	241,635		
	30	1,206,690	1,042,006	877,323	778,513	547,956	383,272	218,589		
	40	1,169,816	1,007,437	845,058	747,631	520,300	357,922	195,543		
	CIL Epsm	50	1,132,942	972,868	812,794	716,749	492,645	332,571	172,497	
		60	1,096,069	938,299	780,529	685,868	464,990	307,220	149,451	
		70	1,059,195	903,730	748,265	654,986	437,335	281,870	126,405	
		80	1,022,322	869,161	716,001	624,104	409,680	256,519	103,359	
		90	985,448	834,592	683,736	593,223	382,024	231,169	80,313	
		100	948,574	800,023	651,472	562,341	354,369	205,818	57,202	
		110	911,701	765,454	619,207	531,459	326,714	180,467	34,039	
		120	874,827	730,885	586,943	500,578	299,059	155,117	10,877	
		130	837,954	696,316	554,679	469,696	271,404	129,672	(12,286)	
		140	801,080	661,747	522,414	438,815	243,749	104,193	(35,449)	
	150	764,206	627,178	490,150	407,933	216,039	78,714	(58,611)		
	160	727,333	592,609	457,885	377,051	188,244	53,235	(81,774)		
	170	690,459	558,040	425,621	346,170	160,449	27,756	(104,937)		
	180	653,586	523,471	393,357	315,180	132,653	2,277	(128,100)		
	190	616,712	488,902	360,978	284,142	104,858	(23,202)	(151,262)		
	200	579,838	454,294	328,550	253,104	77,063	(48,681)	(174,425)		
	210	542,965	419,550	296,123	222,066	49,267	(74,160)	(197,588)		
	220	505,917	384,806	263,695	191,028	21,472	(99,639)	(220,750)		
	230	468,857	350,062	231,267	159,990	(6,323)	(125,118)	(243,913)		
	240	431,797	315,318	198,839	128,952	(34,118)	(150,597)	(267,076)		
	250	394,736	280,574	166,411	97,914	(61,914)	(176,076)	(290,239)		
	260	357,676	245,830	133,984	66,876	(89,709)	(201,555)	(313,401)		
	270	320,616	211,086	101,556	35,838	(117,504)	(227,034)	(336,564)		
	280	283,555	176,342	69,128	4,800	(145,299)	(252,513)	(359,727)		
290	246,495	141,598	36,700	(26,238)	(173,095)	(277,992)	(382,889)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	871,157									
	-	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727		
	1,000	1,279,663	1,108,066	936,468	833,510	593,274	421,676	250,079		
	2,000	1,242,015	1,070,418	898,821	795,862	555,626	384,029	212,432		
	3,000	1,204,368	1,032,770	861,173	758,215	517,979	346,381	174,784		
	4,000	1,166,720	995,123	823,526	720,567	480,331	308,734	137,137		
	5,000	1,129,073	957,475	785,878	682,920	442,684	271,086	99,489		
	6,000	1,091,425	919,828	748,231	645,272	405,036	233,439	61,800		
	7,000	1,053,778	882,180	710,583	607,625	367,388	195,791	23,962		
	8,000	1,016,130	844,533	672,935	569,977	329,741	158,144	(13,876)		
	9,000	978,482	806,885	635,288	532,330	292,093	120,355	(51,715)		
	10,000	940,835	769,238	597,640	494,682	254,446	82,517	(89,553)		
	11,000	903,187	731,590	559,993	457,035	216,748	44,678	(127,391)		
	12,000	865,540	693,943	522,345	419,387	178,909	6,840	(165,229)		
	13,000	827,892	656,295	484,698	381,739	141,071	(30,998)	(203,067)		
	14,000	790,245	618,648	447,050	344,092	103,233	(68,836)	(240,906)		
	15,000	752,597	581,000	409,403	306,292	65,395	(106,675)	(278,744)		
	16,000	714,950	543,352	371,695	268,454	27,557	(144,513)	(316,582)		
	17,000	677,302	505,705	333,857	230,615	(10,282)	(182,351)	(354,420)		
	18,000	639,655	468,057	296,019	192,777	(48,120)	(220,189)	(392,259)		
19,000	602,007	430,250	258,181	154,939	(85,958)	(258,027)	(430,132)			
20,000	564,360	392,412	220,342	117,101	(123,796)	(295,866)	(468,162)			
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	871,157									
	15%	1,830,131	1,626,482	1,422,834	1,300,645	1,015,537	811,888	608,240		
	16%	1,727,567	1,530,329	1,333,090	1,214,747	938,614	741,375	544,137		
	17%	1,625,003	1,434,175	1,243,347	1,128,850	861,691	670,862	480,034		
	18%	1,522,439	1,338,021	1,153,603	1,042,952	784,767	600,350	415,932		
	19%	1,419,874	1,241,867	1,063,859	957,055	707,844	529,837	351,829		
	20%	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727		
	21%	1,214,746	1,049,559	884,372	785,260	553,998	388,811	223,624		
	22%	1,112,182	953,405	794,629	699,363	477,075	318,298	159,522		
	23%	1,009,618	857,251	704,885	613,465	400,152	247,785	95,419		
24%	907,054	761,098	615,141	527,568	323,229	177,273	31,316			
25%	804,490	664,944	525,398	441,670	246,306	106,760	(32,786)			
Profit	20.00%									
	15%	1,830,131	1,626,482	1,422,834	1,300,645	1,015,537	811,888	608,240		
	16%	1,727,567	1,530,329	1,333,090	1,214,747	938,614	741,375	544,137		
	17%	1,625,003	1,434,175	1,243,347	1,128,850	861,691	670,862	480,034		
	18%	1,522,439	1,338,021	1,153,603	1,042,952	784,767	600,350	415,932		
	19%	1,419,874	1,241,867	1,063,859	957,055	707,844	529,837	351,829		
	20%	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727		
	21%	1,214,746	1,049,559	884,372	785,260	553,998	388,811	223,624		
	22%	1,112,182	953,405	794,629	699,363	477,075	318,298	159,522		
	23%	1,009,618	857,251	704,885	613,465	400,152	247,785	95,419		
24%	907,054	761,098	615,141	527,568	323,229	177,273	31,316			
25%	804,490	664,944	525,398	441,670	246,306	106,760	(32,786)			

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Balance (RLV - TLV)	871,157	AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
70,000	1,553,667	1,382,070	1,210,472	1,107,514	867,278	695,681	524,083	
80,000	1,510,693	1,339,096	1,167,498	1,064,540	824,304	652,707	481,109	
90,000	1,467,719	1,296,122	1,124,524	1,021,566	781,330	609,733	438,135	
100,000	1,424,745	1,253,148	1,081,551	978,592	738,356	566,759	395,161	
110,000	1,381,771	1,210,174	1,038,577	935,618	695,382	523,785	352,188	
125,000	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727	
130,000	1,295,823	1,124,226	952,629	849,670	609,434	437,837	266,240	
140,000	1,252,849	1,081,252	909,655	806,697	566,460	394,863	223,266	
150,000	1,209,876	1,038,278	866,681	763,723	523,486	351,889	180,292	
160,000	1,166,902	995,304	823,707	720,749	480,513	308,915	137,318	

Balance (RLV - TLV)	871,157	AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
10	618,984	447,387	275,790	172,831	(67,405)	(239,002)	(410,599)	
12	824,901	653,304	481,706	378,748	138,512	(33,085)	(204,683)	
15	1,030,818	859,220	687,623	584,665	344,429	172,831	1,234	
18	1,168,095	996,498	824,901	721,942	481,706	310,109	138,512	
20	1,236,734	1,065,137	893,540	790,581	550,345	378,748	207,151	
23	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727	
25	1,360,284	1,188,687	1,017,090	914,131	673,895	502,298	330,701	
28	1,413,234	1,241,637	1,070,040	967,081	726,845	555,248	383,651	
30	1,442,651	1,271,054	1,099,456	996,498	756,262	584,665	413,067	
35	1,501,484	1,329,887	1,158,290	1,055,331	815,095	643,498	471,901	
45	1,579,929	1,408,331	1,236,734	1,133,776	893,540	721,942	550,345	

Balance (RLV - TLV)	871,157	AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
40%	1,319,450	1,147,853	976,256	873,297	633,061	461,464	289,867	
45%	1,318,380	1,146,783	975,186	872,227	631,991	460,394	288,797	
50%	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727	
55%	1,316,240	1,144,643	973,046	870,088	629,851	458,254	286,657	
60%	1,315,171	1,143,573	971,976	869,018	628,781	457,184	285,587	
65%	1,314,101	1,142,503	970,906	867,948	627,712	456,114	284,517	
70%	1,313,031	1,141,433	969,836	866,878	626,642	455,044	283,447	
75%	1,311,961	1,140,364	968,766	865,808	625,572	453,975	282,377	
80%	1,310,891	1,139,294	967,696	864,738	624,502	452,905	281,307	

Balance (RLV - TLV)	871,157	AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
321.22	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727	
300	1,318,182	1,146,585	974,987	872,029	631,793	460,196	288,598	
250	1,320,235	1,148,638	977,041	874,083	633,846	462,249	290,652	
200	1,322,289	1,150,692	979,094	876,136	635,900	464,303	292,705	
150	1,324,343	1,152,745	981,148	878,190	637,953	466,356	294,759	
121.89	1,325,497	1,153,900	982,302	879,344	639,108	467,511	295,913	
100	1,326,396	1,154,799	983,202	880,243	640,007	468,410	296,812	
50	1,328,450	1,156,852	985,255	882,297	642,061	470,463	298,866	
0	1,330,497	1,158,906	987,309	884,350	644,114	472,517	300,920	

Balance (RLV - TLV)	871,157	AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
80%	2,617,458	2,413,028	2,208,599	2,085,942	1,799,741	1,595,312	1,390,882	
85%	2,293,715	2,097,539	1,901,362	1,783,656	1,509,008	1,312,831	1,116,654	
90%	1,968,893	1,780,918	1,592,942	1,480,157	1,216,991	1,029,016	841,041	
95%	1,643,132	1,463,456	1,283,781	1,175,975	924,429	744,753	565,077	
100%	1,317,310	1,145,713	974,116	871,157	630,921	459,324	287,727	
105%	989,899	826,644	663,388	565,435	336,877	173,622	10,064	
110%	662,488	507,574	352,504	259,323	41,901	(113,400)	(268,702)	
115%	334,037	187,120	40,202	(47,948)	(253,632)	(400,583)	(551,228)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

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## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	15 Units
AH Policy requirement (% Target)	33%
AH tenure split %	
Affordable Rent:	50%
Shared ownership	25%
Discounted home ownership	25%
Open Market Sale (OMS) housing	67%
CIL Rate (£ psm)	100%
	0.00 £ psm

8.3% % of total (>10% for HWP (Feb 2017))

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	1.8	12%	1.8
2 bed House	17.0%	1.7	54.0%	2.7	29%	4.4
3 bed House	34.0%	3.4	9.0%	0.4	26%	3.9
4 bed House	49.0%	4.9	0.0%	0.0	33%	4.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>10.1</b>	<b>100.0%</b>	<b>5.0</b>	<b>100%</b>	<b>15.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	100.0	1,076		100.0	1,076
4 bed House	160.0	1,722		160.0	1,722
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	77.0	829		77.0	829
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	106	1,143	106	1,143
2 bed House	120	1,287	206	2,215	325	3,503
3 bed House	342	3,678	37	403	379	4,081
4 bed House	788	8,481	0	0	788	8,481
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>1,249</b>	<b>13,446</b>	<b>349</b>	<b>3,762</b>	<b>1,599</b>	<b>17,208</b>

AH % by floor area:

21.86% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	200,000	3,333	310	366,300
2 bed House	235,000	3,357	312	1,029,653
3 bed House	300,000	3,000	279	1,158,750
4 bed House	460,000	2,875	267	2,265,270
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				<b>4,819,973</b>

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	35%	90,000	1,552	45%	1,552	45%
2 bed House	85,000	1,104	36%	100,000	1,299	43%	1,299	43%
3 bed House	100,000	1,190	33%	120,000	1,429	40%	1,429	40%
4 bed House	120,000	1,237	26%	140,000	1,443	30%	1,443	30%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

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GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	200,000	-
2 bed House	1.7	@	235,000	401,498
3 bed House	3.4	@	300,000	1,025,100
4 bed House	4.9	@	460,000	2,265,270
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.1			3,691,868
<b>Affordable Rent GDV -</b>				
1 bed House	0.9	@	70,000	64,103
2 bed House	1.3	@	85,000	113,603
3 bed House	0.2	@	100,000	22,275
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.5			199,980
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Sub-total GDV Residential</b>				
	13.8			4,134,645
<i>AH on-site cost analysis:</i>				
	429	£ psm (total GIA sqm)	£MV less EGDV	685,328
			45,689	£ per unit (total units)
Grant	15	@	0	-
<b>Total GDV</b>				
				4,134,645

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DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(5,775)
CIL		1,249 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	15 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,599 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		2.18 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(57,457)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	2.18 acres @	per acre	(57,457)
	Infra. Costs analysis:	1.39% % of GDV	3,830 £ per unit (total units)	-
1 bed House		106 sqm @	1,198 psm	(127,260)
2 bed House		325 sqm @	1,198 psm	(389,848)
3 bed House		379 sqm @	1,198 psm	(454,188)
4 bed House		788 sqm @	1,198 psm	(943,928)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,599	- sqm @	1,386 psm	-
External works		1,915,225 @	15.0% per acre 19,152 £ per unit	(287,284)
M4(2) Category 2 Housing	50% of All units		15 units @ 521 £ per dwelling	(3,908)
RAMS contribution	100% of All units		15 units @ 321 £ per dwelling	(4,818)
Water efficiency			15 units @ 9 £ per dwelling	(135)
Contingency		2,268,826 @	5.0%	(113,441)
<b>Professional Fees</b>		2,268,826 @	8.0%	(181,506)
<b>Disposal Costs -</b>				
Marketing and Promotion		3,691,868 OMS @	3.00%	(110,756)
Residential Sales Agent Costs		3,691,868 OMS @	1.00%	(36,919)
Residential Sales Legal Costs		3,691,868 OMS @	0.50%	(18,459)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(47,686)
<b>Developers Profit -</b>				
Margin on AH		442,778	6.00% on AH values	(26,567)
Profit on GDV		3,691,868	20.00%	(738,374)
		2,803,368	26.34% on costs	(738,374)
		4,134,645	18.50% blended	(764,940)
<b>TOTAL COSTS</b>				<b>(3,568,308)</b>

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RESIDUAL LAND VALUE				
Residual Land Value (gross)				566,337
SDLT	566,337 @	5.0%	(slabbed)	(17,817)
Acquisition Agent fees	566,337 @	1.0%		(5,663)
Acquisition Legal fees	566,337 @	0.5%		(2,832)
Interest on Land	566,337 @	6.25%		(35,396)
Residual Land Value				<b>504,629</b>
<i>RLV analysis:</i>	33,642 £ per plot	571,913 £ per ha	231,450 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		17.0	dph	
Site Area (Resi)		0.88	ha	2.18 acres
<i>Density analysis:</i>		1,812	sqm/ha	7,893 sqft/ac
Threshold Land Value	16,134 £ per plot	274,281 £ per ha	111,000 £ per acre	<b>242,013</b>

BALANCE				
Surplus/(Deficit)		297,632 £ per ha	120,450 £ per acre	<b>262,616</b>

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SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	0	440,087	371,829	303,571	262,616	167,055	98,797	30,421	
	10	426,329	358,931	291,533	251,094	156,737	89,338	21,779	
	20	412,571	346,033	279,495	239,572	146,418	79,832	13,137	
	30	398,813	333,135	267,457	228,050	136,100	70,325	4,495	
	40	385,055	320,237	255,418	216,527	125,782	60,819	(4,148)	
	50	371,297	307,339	243,380	205,005	115,415	51,312	(12,790)	
	CIL Epsm 0.00	60	357,540	294,441	231,342	193,483	105,044	41,806	(21,432)
		70	343,782	281,543	219,304	181,961	94,673	32,299	(30,074)
		80	330,024	268,645	207,266	170,416	84,303	22,793	(38,717)
		90	316,266	255,747	195,223	158,836	73,932	13,287	(47,359)
		100	302,508	242,849	183,124	147,255	63,561	3,780	(56,001)
		110	288,750	229,942	171,025	135,674	53,191	(5,726)	(64,643)
		120	274,992	216,978	158,926	124,094	42,820	(15,233)	(73,286)
		130	261,204	204,015	146,826	112,513	32,449	(24,739)	(81,928)
		140	247,376	191,052	134,727	100,933	22,079	(34,246)	(90,570)
		150	233,548	178,088	122,628	89,352	11,708	(43,752)	(99,212)
		160	219,721	165,125	110,529	77,771	1,337	(53,259)	(107,855)
	170	205,893	152,162	98,430	66,191	(9,034)	(62,765)	(116,497)	
	180	192,066	139,198	86,331	54,610	(19,404)	(72,272)	(125,139)	
	190	178,238	126,235	74,232	43,030	(29,775)	(81,778)	(133,781)	
	200	164,410	113,271	62,132	31,449	(40,146)	(91,285)	(142,424)	
	210	150,583	100,308	50,033	19,868	(50,516)	(100,791)	(151,089)	
220	136,755	87,345	37,934	8,288	(60,887)	(110,298)	(159,775)		
230	122,928	74,381	25,835	(3,293)	(71,258)	(119,804)	(168,461)		
Balance (RLV - TLV)	262,616								
	-	440,087	371,829	303,571	262,616	167,055	98,797	30,421	
	1,000	426,040	357,782	289,524	248,570	153,009	84,727	16,303	
	2,000	411,994	343,736	275,478	234,523	138,962	70,609	2,186	
	3,000	397,947	329,689	261,431	220,476	124,915	56,491	(11,932)	
	4,000	383,900	315,642	247,384	206,430	110,797	42,373	(26,050)	
	5,000	369,854	301,596	233,338	192,383	96,679	28,256	(40,168)	
	6,000	355,807	287,549	219,291	178,336	82,561	14,138	(54,286)	
	7,000	341,760	273,502	205,244	164,236	68,444	20	(68,403)	
	8,000	327,714	259,456	191,173	150,119	54,326	(14,098)	(82,521)	
	9,000	313,667	245,409	177,055	136,001	40,208	(28,216)	(96,639)	
	10,000	299,620	231,361	162,937	121,883	26,090	(42,333)	(110,757)	
	11,000	285,573	217,243	148,819	107,765	11,972	(56,451)	(124,875)	
	12,000	271,527	203,125	134,701	93,647	(2,146)	(70,569)	(138,993)	
	13,000	257,431	189,007	120,584	79,529	(16,263)	(84,687)	(153,144)	
	14,000	243,313	174,889	106,466	65,412	(30,381)	(98,805)	(167,334)	
	15,000	229,195	160,771	92,348	51,294	(44,499)	(112,923)	(181,523)	
	16,000	215,077	146,654	78,230	37,176	(58,617)	(127,040)	(195,712)	
	17,000	200,959	132,536	64,112	23,058	(72,735)	(141,210)	(209,902)	
	18,000	186,841	118,418	49,994	8,940	(86,853)	(155,400)	(224,091)	
	19,000	172,724	104,300	35,877	(5,177)	(100,970)	(169,589)	(239,269)	
	20,000	158,606	90,182	21,759	(19,295)	(115,088)	(183,778)	(255,532)	
	Balance (RLV - TLV)	262,616							
15%		632,395	552,118	471,840	423,674	311,286	231,009	150,614	
16%		593,933	516,060	438,187	391,463	282,440	204,567	126,575	
17%		555,472	480,002	404,533	359,251	253,594	178,124	102,537	
18%		517,010	443,944	370,879	327,040	224,748	151,682	78,498	
19%		478,549	407,887	337,225	294,828	195,902	125,240	54,460	
20%		440,087	371,829	303,571	262,616	167,055	98,797	30,421	
21%		401,625	335,771	269,917	230,405	138,209	72,355	6,383	
22%		363,164	299,714	236,263	198,193	109,363	45,913	(17,656)	
23%		324,702	263,656	202,610	165,982	80,517	19,470	(41,694)	
24%		286,241	227,598	168,956	133,770	51,671	(6,972)	(65,733)	
25%	247,779	191,541	135,302	101,559	22,825	(33,414)	(89,771)		
Profit 20.00%	262,616								
	15%	632,395	552,118	471,840	423,674	311,286	231,009	150,614	
	16%	593,933	516,060	438,187	391,463	282,440	204,567	126,575	
	17%	555,472	480,002	404,533	359,251	253,594	178,124	102,537	
	18%	517,010	443,944	370,879	327,040	224,748	151,682	78,498	
	19%	478,549	407,887	337,225	294,828	195,902	125,240	54,460	
	20%	440,087	371,829	303,571	262,616	167,055	98,797	30,421	
	21%	401,625	335,771	269,917	230,405	138,209	72,355	6,383	
	22%	363,164	299,714	236,263	198,193	109,363	45,913	(17,656)	
	23%	324,702	263,656	202,610	165,982	80,517	19,470	(41,694)	
	24%	286,241	227,598	168,956	133,770	51,671	(6,972)	(65,733)	
25%	247,779	191,541	135,302	101,559	22,825	(33,414)	(89,771)		

# 190102\_Residential appraisal

Scheme Ref: C  
 Title: 15 No. Units at Higher Value  
 Notes: Greenfield

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	70,000	529,479	461,221	392,963	352,008	256,447	188,189	119,813	
	80,000	507,676	439,418	371,160	330,206	234,644	166,387	98,010	
	90,000	485,873	417,615	349,357	308,403	212,842	144,584	76,207	
	100,000	464,070	395,812	327,554	286,600	191,039	122,781	54,405	
	111,111	439,845	371,587	303,329	262,374	166,813	98,555	30,179	
	120,000	420,464	352,206	283,949	242,994	147,433	79,175	10,799	
	130,000	398,661	330,404	262,146	221,191	125,630	57,372	(11,004)	
	140,000	376,858	308,601	240,343	199,388	103,827	35,569	(32,807)	
	150,000	355,056	286,798	218,540	177,585	82,024	13,766	(54,610)	
160,000	333,253	264,995	196,737	155,782	60,221	(8,037)	(76,413)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	10	270,678	202,420	134,162	93,208	(2,354)	(70,611)	(138,988)	
	12	339,248	270,990	202,733	161,778	66,217	(2,041)	(70,417)	
	Density (dph)	15	407,819	339,561	271,303	230,348	134,787	66,529	(1,847)
	17	453,532	385,274	317,016	276,062	180,500	112,243	43,866	
	20	476,389	408,131	339,873	298,918	203,357	135,099	66,723	
	23	503,221	434,963	366,705	325,750	230,189	161,931	93,555	
	25	517,531	449,273	381,015	340,060	244,499	176,241	107,865	
	28	535,163	466,905	398,648	357,693	262,132	193,874	125,498	
	30	544,959	476,701	408,443	367,489	271,927	203,670	135,293	
35	564,551	496,293	428,035	387,080	291,519	223,261	154,885		
45	590,673	522,415	454,157	413,202	317,641	249,383	181,007		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	40%	440,887	372,629	304,372	263,417	167,856	99,598	31,226	
	45%	440,487	372,229	303,971	263,017	167,456	99,198	30,824	
	% Cat M4(2)	50%	440,087	371,829	303,571	262,616	167,055	98,797	30,421
	50%	439,687	371,429	303,171	262,216	166,655	98,397	30,019	
	60%	439,287	371,029	302,771	261,816	166,255	97,997	29,617	
	65%	438,886	370,629	302,371	261,416	165,855	97,597	29,215	
	70%	438,486	370,228	301,970	261,016	165,455	97,197	28,812	
	75%	438,086	369,828	301,570	260,615	165,054	96,796	28,410	
	80%	437,686	369,428	301,170	260,215	164,654	96,396	28,008	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	321.22	440,087	371,829	303,571	262,616	167,055	98,797	30,421	
	300	440,413	372,155	303,897	262,942	167,381	99,123	30,749	
	250	441,181	372,923	304,665	263,711	168,149	99,892	31,521	
	RAMS contribution	200	441,949	373,691	305,433	264,479	168,918	100,660	32,293
	321.22	150	442,717	374,459	306,202	265,247	169,686	101,428	33,065
	121.89	443,149	374,891	306,633	265,679	170,118	101,860	33,499	
	100	443,485	375,228	306,970	266,015	170,454	102,196	33,837	
	50	444,254	375,996	307,738	266,783	171,222	102,964	34,609	
	0	445,022	376,764	308,506	267,551	171,990	103,732	35,381	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	262,616								
	80%	931,296	851,523	771,751	723,888	612,206	532,434	452,662	
	85%	808,789	731,894	655,000	608,864	501,212	424,318	347,424	
	90%	686,129	612,135	538,141	493,745	390,153	316,159	242,122	
	95%	563,367	492,194	421,022	378,318	278,676	207,503	136,331	
	100%	440,087	371,829	303,571	262,616	167,055	98,797	30,421	
	105%	316,807	251,464	186,070	146,774	55,082	(10,412)	(75,906)	
	110%	193,154	130,589	68,025	30,486	(57,104)	(119,668)	(182,414)	
115%	69,249	9,614	(50,020)	(85,801)	(169,563)	(229,421)	(297,721)		

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				120	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
CIL Rate (£ psm)				100%		
				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House	0.0%	0.0	37.0%	14.7	12%	14.7
2 bed House	17.0%	13.7	54.0%	21.4	29%	35.1
3 bed House	34.0%	27.3	9.0%	3.6	26%	30.9
4 bed House	49.0%	39.4	0.0%	0.0	33%	39.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>80.4</b>	<b>100.0%</b>	<b>39.6</b>	<b>100%</b>	<b>120.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	60.0	646			60.0	646
2 bed House	70.0	753			70.0	753
3 bed House	85.0	915			85.0	915
4 bed House	100.0	1,076			100.0	1,076
5 bed House	0.0	0			0.0	0
1 bed Flat	0.0	0	85.0%		0.0	0
2 bed Flat	0.0	0	85.0%		0.0	0
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	58.0	624			58.0	624
2 bed House	70.0	753			70.0	753
3 bed House	84.0	904			84.0	904
4 bed House	97.0	1,044			97.0	1,044
5 bed House	110.0	1,184			110.0	1,184
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	850	9,147	850	9,147
2 bed House	957	10,298	1,497	16,112	2,454	26,411
3 bed House	2,324	25,011	299	3,222	2,623	28,233
4 bed House	3,940	42,405	0	0	3,940	42,405
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>7,220</b>	<b>77,715</b>	<b>2,646</b>	<b>28,482</b>	<b>9,866</b>	<b>106,197</b>
<i>AH % by floor area:</i>			<i>26.82% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House	190,000	3,167	294		2,783,880	
2 bed House	225,000	3,214	299		7,886,700	
3 bed House	275,000	3,235	301		8,497,500	
4 bed House	330,000	3,300	307		13,000,680	
5 bed House	0	#DIV/0!	#DIV/0!		0	
1 bed Flat	0	#DIV/0!	#DIV/0!		0	
2 bed Flat	0	#DIV/0!	#DIV/0!		0	
					<b>32,168,760</b>	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	37%	90,000	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%
5 bed House	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	190,000	-
2 bed House	13.7	@	225,000	3,075,300
3 bed House	27.3	@	275,000	7,517,400
4 bed House	39.4	@	330,000	13,000,680
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	80.4			23,593,380
<b>Affordable Rent GDV -</b>				
1 bed House	7.3	@	70,000	512,820
2 bed House	10.7	@	85,000	908,820
3 bed House	1.8	@	100,000	178,200
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	19.8			1,599,840
<b>LCHO GDV -</b>				
1 bed House	3.7	@	90,000	329,670
2 bed House	5.3	@	100,000	534,600
3 bed House	0.9	@	120,000	106,920
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	9.9			971,190
<b>Discounted home ownership GDV -</b>				
1 bed House	3.7	@	90,000	329,670
2 bed House	5.3	@	100,000	534,600
3 bed House	0.9	@	120,000	106,920
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	9.9			971,190
<b>Sub-total GDV Residential</b>				
	110.1			27,135,600
<i>AH on-site cost analysis:</i>				
	510 £ psm (total GIA sqm)		£MV less £GDV	5,033,160
			41,943 £ per unit (total units)	
<b>Grant</b>				
	120	@	0	-
<b>Total GDV</b>				
				27,135,600

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(80,000)
Statutory Planning Fees (Residential)				(27,099)
CIL		7,220 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	120 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		9,866 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		10.22 acres @	110,000 £ per acre (if brownfield)	(1,124,731)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(354,584)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	10.22 acres @	per acre	(354,584)
	Infra. Costs analysis:	1.31% % of GDV	2,955 £ per unit (total units)	-
1 bed House		850 sqm @	1,198 psm	(1,018,080)
2 bed House		2,454 sqm @	1,198 psm	(2,939,461)
3 bed House		2,623 sqm @	1,198 psm	(3,142,277)
4 bed House		3,940 sqm @	1,198 psm	(4,719,641)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	9,866	- sqm @	1,386 psm	-
External works		11,819,458 @	15.0% 14,774 £ per unit	(1,772,919)
M4(2) Category 2 Housing	50% of All units	120 units @	521 £ per dwelling	(31,260)
RAMS contribution	100% of All units	120 units @	321 £ per dwelling	(38,546)
Water efficiency		120 units @	9 £ per dwelling	(1,080)
Contingency		15,142,578 @	5.0%	(757,129)
Professional Fees		15,142,578 @	8.0%	(1,211,406)
<b>Disposal Costs -</b>				
Marketing and Promotion		23,593,380 OMS @	3.00%	(707,801)
Residential Sales Agent Costs		23,593,380 OMS @	1.00%	(235,934)
Residential Sales Legal Costs		23,593,380 OMS @	0.50%	(117,967)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(187,552)
<b>Developers Profit -</b>				
Margin on AH		3,542,220	6.00% on AH values	(212,533)
Profit on GDV		23,593,380	20.00%	(4,718,676)
		18,467,467	25.55% on costs	(4,718,676)
		27,135,600	18.17% blended	(4,931,209)
<b>TOTAL COSTS</b>				<b>(23,398,676)</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				3,736,924
SDLT	3,736,924 @		5.0% (slabbed)	(176,346)
Acquisition Agent fees	3,736,924 @		1.0%	(37,369)
Acquisition Legal fees	3,736,924 @		0.5%	(18,685)
Interest on Land	3,736,924 @		6.25%	(233,558)
Residual Land Value				<b>3,270,966</b>
<i>RLV analysis:</i>	27,258 £ per plot	790,484 £ per ha	319,904 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		29.0 dph		
Site Area (Resi)		4.14 ha	10.22 acres	
<i>Density analysis:</i>		2,384 sqm/ha	10,386 sqft/ac	
Threshold Land Value	9,053 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>1,086,388</b>

BALANCE				
Surplus/(Deficit)		527,940 £ per ha	213,654 £ per acre	<b>2,184,578</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	2,184,578								
	0	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450	
	10	3,475,368	2,952,698	2,429,300	2,115,003	1,380,391	854,297	326,380	
	20	3,392,991	2,875,118	2,356,767	2,045,312	1,317,580	796,214	273,187	
	30	3,310,586	2,797,498	2,283,955	1,975,620	1,254,536	738,130	219,848	
	40	3,227,792	2,719,833	2,211,143	1,905,591	1,191,491	679,863	166,509	
	CIL Epsm	50	3,144,997	2,641,820	2,138,144	1,835,546	1,128,242	621,486	112,903
		60	3,062,096	2,563,807	2,064,963	1,765,410	1,064,878	563,084	59,294
		70	2,978,882	2,485,657	1,991,782	1,695,010	1,001,504	504,411	5,541
		80	2,895,668	2,407,249	1,918,310	1,624,611	937,820	445,738	(48,340)
		90	2,812,261	2,328,841	1,844,758	1,554,007	874,135	386,902	(102,244)
		100	2,728,626	2,250,197	1,771,177	1,483,251	810,310	327,932	(156,397)
		110	2,644,991	2,171,391	1,697,253	1,412,495	746,303	268,952	(210,551)
		120	2,561,069	2,092,586	1,623,329	1,341,415	682,296	209,684	(264,883)
		130	2,477,010	2,013,440	1,549,260	1,270,301	618,013	150,415	(319,311)
		140	2,392,951	1,934,236	1,474,961	1,199,098	553,682	90,989	(373,803)
	150	2,308,506	1,854,980	1,400,663	1,127,624	489,259	31,420	(428,506)	
	160	2,224,022	1,775,374	1,326,098	1,056,149	424,602	(28,158)	(483,210)	
	170	2,139,471	1,695,769	1,251,423	984,456	359,946	(88,029)	(538,142)	
	180	2,054,559	1,615,995	1,176,732	912,620	295,052	(147,900)	(593,122)	
	190	1,969,647	1,535,987	1,101,680	840,784	230,067	(207,937)	(648,222)	
	200	1,884,557	1,455,978	1,026,627	768,593	165,024	(268,110)	(703,481)	
	210	1,799,214	1,375,678	951,425	696,393	99,711	(328,309)	(758,752)	
	220	1,713,872	1,295,264	875,992	624,063	34,397	(388,787)	(814,291)	
	230	1,628,233	1,214,837	800,559	551,497	(31,130)	(449,266)	(869,830)	
	240	1,542,459	1,134,016	724,839	478,931	(96,774)	(509,935)	(925,558)	
	250	1,456,684	1,053,195	649,024	406,089	(162,460)	(570,720)	(981,378)	
	260	1,370,487	972,225	573,161	333,156	(228,437)	(631,560)	(1,037,286)	
	270	1,284,278	890,995	496,962	260,163	(294,414)	(692,653)	(1,093,947)	
	280	1,197,950	809,764	420,763	186,860	(360,597)	(753,746)	(1,160,248)	
	290	1,111,304	728,244	344,366	113,557	(426,908)	(815,070)	(1,224,863)	
300	1,024,658	646,602	267,781	40,038	(493,261)	(876,472)	(1,289,490)		
310	937,755	564,935	191,196	(33,636)	(559,908)	(937,976)	(1,354,322)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	2,184,578								
	-	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450	
	500	3,499,536	2,971,717	2,443,241	2,125,894	1,384,019	852,681	319,449	
	1,000	3,441,327	2,913,349	2,384,737	2,067,094	1,324,872	792,983	259,255	
	1,500	3,383,118	2,854,845	2,325,989	2,008,293	1,265,475	733,284	198,951	
	2,000	3,324,908	2,796,341	2,267,189	1,949,375	1,206,077	673,369	138,508	
	2,500	3,266,448	2,737,837	2,208,388	1,890,277	1,146,566	613,368	77,898	
	3,000	3,207,944	2,679,081	2,149,458	1,831,179	1,086,868	553,293	17,203	
	3,500	3,149,440	2,620,281	2,090,360	1,772,022	1,027,169	492,989	(43,714)	
	4,000	3,090,936	2,561,481	2,031,261	1,712,624	967,288	432,684	(104,666)	
	4,500	3,032,174	2,502,628	1,972,142	1,653,227	907,287	372,142	(165,892)	
	5,000	2,973,373	2,443,530	1,912,745	1,593,824	847,286	311,531	(227,117)	
	5,500	2,914,573	2,384,431	1,853,347	1,534,126	787,027	250,821	(288,642)	
	6,000	2,855,772	2,325,333	1,793,950	1,474,428	726,722	189,904	(350,177)	
6,500	2,796,700	2,266,079	1,734,336	1,414,729	666,385	128,987	(411,969)		
7,000	2,737,602	2,206,681	1,674,638	1,354,774	605,775	67,795	(473,817)		
7,500	2,678,503	2,147,283	1,614,940	1,294,773	545,165	6,570	(535,881)		
8,000	2,619,405	2,087,886	1,555,125	1,234,772	484,438	(54,799)	(598,041)		
8,500	2,560,015	2,028,221	1,495,125	1,174,558	423,521	(116,335)	(660,382)		
9,000	2,500,617	1,968,523	1,435,124	1,114,254	362,604	(177,896)	(722,858)		
9,500	2,441,220	1,908,825	1,375,103	1,053,949	301,483	(239,733)	(785,480)		
10,000	2,381,805	1,849,044	1,314,799	993,471	240,257	(301,580)	(848,272)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	2,184,578								
	15%	4,786,669	4,182,084	3,577,093	3,213,840	2,364,844	1,757,057	1,147,555	
	16%	4,540,876	3,951,652	3,362,023	3,007,987	2,180,499	1,588,074	993,934	
	17%	4,295,082	3,721,221	3,146,954	2,802,135	1,996,153	1,419,091	840,313	
	18%	4,049,288	3,490,789	2,931,884	2,596,283	1,811,808	1,250,108	686,692	
	19%	3,803,495	3,260,358	2,716,815	2,390,431	1,627,463	1,081,124	533,071	
	20%	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450	
	21%	3,311,907	2,799,494	2,286,676	1,978,726	1,258,772	743,158	225,829	
	22%	3,066,113	2,569,063	2,071,606	1,772,874	1,074,427	574,175	72,208	
	23%	2,820,320	2,338,631	1,856,537	1,567,022	890,082	405,192	(81,413)	
24%	2,574,526	2,108,200	1,641,467	1,361,169	705,736	236,208	(235,034)		
25%	2,328,732	1,877,768	1,426,398	1,155,317	521,391	67,225	(388,656)		
Profit	20.00%								
	15%	4,786,669	4,182,084	3,577,093	3,213,840	2,364,844	1,757,057	1,147,555	
	16%	4,540,876	3,951,652	3,362,023	3,007,987	2,180,499	1,588,074	993,934	
	17%	4,295,082	3,721,221	3,146,954	2,802,135	1,996,153	1,419,091	840,313	
	18%	4,049,288	3,490,789	2,931,884	2,596,283	1,811,808	1,250,108	686,692	
	19%	3,803,495	3,260,358	2,716,815	2,390,431	1,627,463	1,081,124	533,071	
	20%	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450	
	21%	3,311,907	2,799,494	2,286,676	1,978,726	1,258,772	743,158	225,829	
	22%	3,066,113	2,569,063	2,071,606	1,772,874	1,074,427	574,175	72,208	
	23%	2,820,320	2,338,631	1,856,537	1,567,022	890,082	405,192	(81,413)	
24%	2,574,526	2,108,200	1,641,467	1,361,169	705,736	236,208	(235,034)		
25%	2,328,732	1,877,768	1,426,398	1,155,317	521,391	67,225	(388,656)		

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 120 No. Units at Mid value  
 Notes: Brownfield

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	2,184,578							
	70,000	3,928,351	3,400,576	2,872,395	2,555,228	1,813,767	1,282,791	750,100
	80,000	3,826,103	3,298,328	2,770,147	2,452,980	1,711,519	1,180,543	647,852
TLV (per acre)	90,000	3,723,854	3,196,079	2,667,899	2,350,732	1,609,271	1,078,295	545,603
	106,250	3,621,606	3,093,831	2,565,651	2,248,484	1,507,023	976,046	443,355
	106,250	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450
	120,000	3,417,109	2,889,335	2,361,154	2,043,987	1,302,526	771,550	238,858
	130,000	3,314,861	2,787,086	2,258,906	1,941,739	1,200,278	669,302	136,610
	140,000	3,212,613	2,684,838	2,156,657	1,839,490	1,098,030	567,053	34,362
	150,000	3,110,365	2,582,590	2,054,409	1,737,242	995,781	464,805	(67,886)
	160,000	3,008,116	2,480,342	1,952,161	1,634,994	893,533	362,557	(170,135)

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	2,184,578							
	10	(854,130)	(1,393,692)	(1,936,094)	(2,263,239)	(3,033,215)	(3,656,872)	(4,307,438)
	12	278,720	(256,921)	(794,434)	(1,118,169)	(1,878,285)	(2,426,788)	(3,035,731)
Density (dph)	15	1,404,054	871,830	338,288	17,262	(734,831)	(1,275,858)	(1,821,413)
	18	2,150,528	1,620,085	1,088,690	769,147	21,377	(515,541)	(1,055,779)
	20	2,522,479	1,992,980	1,462,515	1,143,618	397,741	(137,365)	(675,383)
	23	2,958,225	2,429,613	1,900,131	1,581,981	838,183	304,936	(230,644)
	25	3,190,212	2,661,901	2,133,005	1,815,308	1,072,401	540,163	5,726
	28	3,475,707	2,947,887	2,419,501	2,102,242	1,360,456	829,269	296,152
	30	3,634,079	3,106,495	2,578,507	2,261,340	1,520,268	989,488	457,194
	35	3,950,505	3,423,389	2,895,892	2,579,201	1,839,174	1,309,427	778,400
	45	4,371,513	3,845,013	3,318,174	3,001,905	2,263,209	1,734,702	1,205,127

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	2,184,578							
	40%	3,563,992	3,036,231	2,508,065	2,190,898	1,449,468	918,508	385,852
	45%	3,560,847	3,033,079	2,504,905	2,187,738	1,446,293	915,325	382,651
% Cat M4(2)	50%	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450
	55%	3,554,555	3,026,774	2,498,586	2,181,419	1,439,942	908,958	376,249
	60%	3,551,409	3,023,621	2,495,426	2,178,259	1,436,767	905,774	373,048
	65%	3,548,264	3,020,468	2,492,266	2,175,099	1,433,592	902,591	369,846
	70%	3,545,118	3,017,316	2,489,107	2,171,939	1,430,417	899,407	366,645
	75%	3,541,972	3,014,163	2,485,947	2,168,780	1,427,242	896,224	363,444
	80%	3,538,827	3,011,011	2,482,787	2,165,620	1,424,066	893,040	360,243

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	2,184,578							
	321.22	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450
	300	3,560,263	3,032,494	2,504,319	2,187,152	1,445,704	914,734	382,057
RAMS contribution	250	3,566,301	3,038,545	2,510,384	2,193,217	1,451,798	920,845	388,202
	200	3,572,339	3,044,596	2,516,449	2,199,282	1,457,893	926,955	394,346
	150	3,578,377	3,050,647	2,522,513	2,205,346	1,463,987	933,065	400,490
	121.89	3,581,771	3,054,049	2,525,923	2,208,756	1,467,413	936,500	403,944
	100	3,584,415	3,056,698	2,528,578	2,211,411	1,470,082	939,176	406,634
	50	3,590,452	3,062,749	2,534,643	2,217,476	1,476,176	945,286	412,778
	0	3,596,490	3,068,800	2,540,708	2,223,541	1,482,270	951,396	418,922

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	2,184,578							
	80%	6,457,863	5,893,728	5,329,358	4,990,623	4,200,241	3,635,197	3,070,057
	85%	5,735,002	5,180,199	4,625,107	4,291,928	3,514,268	2,958,384	2,401,946
Build rate (£psm)	90%	5,010,844	4,465,320	3,919,301	3,591,647	2,826,460	2,279,278	1,731,396
	95%	4,285,155	3,748,643	3,211,712	2,889,340	2,136,292	1,597,492	1,057,608
	100%	3,557,701	3,029,926	2,501,745	2,184,578	1,443,117	912,141	379,450
	105%	2,827,756	2,308,763	1,788,987	1,476,654	746,034	222,018	(304,671)
	110%	2,095,216	1,584,442	1,072,510	764,734	43,723	(474,569)	(997,302)
	115%	1,359,131	856,019	351,379	47,559	(665,678)	(1,195,840)	(1,794,505)

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

**Scheme Ref:** A (3)  
**Title:** 15 No. Units at Mid value  
**Notes:** Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				15	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>		<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>
1 bed House	0.0%	0.0		37.0%	1.8	12%
2 bed House	17.0%	1.7		54.0%	2.7	29%
3 bed House	34.0%	3.4		9.0%	0.4	28%
4 bed House	49.0%	4.9		0.0%	0.0	33%
5 bed House	0.0%	0.0		0.0%	0.0	0%
1 bed Flat	0.0%	0.0		0.0%	0.0	0%
2 bed Flat	0.0%	0.0		0.0%	0.0	0%
Total number of units	100.0%	10.1		100.0%	5.0	100%
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>		<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>
1 bed House	60.0	646				60.0
2 bed House	70.0	753				70.0
3 bed House	85.0	915				85.0
4 bed House	100.0	1,076				100.0
5 bed House	0.0	0				0.0
1 bed Flat	0.0	0		85.0%		0.0
2 bed Flat	0.0	0		85.0%		0.0
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>		<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>
1 bed House	58.0	624				58.0
2 bed House	70.0	753				70.0
3 bed House	84.0	904				84.0
4 bed House	97.0	1,044				97.0
5 bed House	110.0	1,184				110.0
1 bed Flat	50.0	538		85.0%		58.8
2 bed Flat	61.0	657		85.0%		71.8
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>		<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>
1 bed House	0	0		106	1,143	106
2 bed House	120	1,287		187	2,014	307
3 bed House	290	3,126		37	403	328
4 bed House	492	5,301		0	0	492
5 bed House	0	0		0	0	0
1 bed Flat	0	0		0	0	0
2 bed Flat	0	0		0	0	0
	902	9,714		331	3,560	1,233
				26.82% AH % by floor area due to mix		13,275
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>			<b>total MV £ (no AH)</b>
1 bed House	190,000	3,167	294			347,985
2 bed House	225,000	3,214	299			985,838
3 bed House	275,000	3,235	301			1,062,188
4 bed House	330,000	3,300	307			1,625,085
5 bed House	0	#DIV/0!	#DIV/0!			0
1 bed Flat	0	#DIV/0!	#DIV/0!			0
2 bed Flat	0	#DIV/0!	#DIV/0!			0
						4,021,095
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	37%	90,000	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%
5 bed House	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Mid value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	190,000	-
2 bed House	1.7	@	225,000	384,413
3 bed House	3.4	@	275,000	939,675
4 bed House	4.9	@	330,000	1,625,085
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.1			2,949,173
<b>Affordable Rent GDV -</b>				
1 bed House	0.9	@	70,000	64,103
2 bed House	1.3	@	85,000	113,603
3 bed House	0.2	@	100,000	22,275
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.5			199,980
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Sub-total GDV Residential</b>				
	13.8			3,391,950
<i>AH on-site cost analysis:</i>				
	510 £ psm (total GIA sqm)		£MV less £GDV	629,145
			41,943 £ per unit (total units)	
<b>Grant</b>				
	15	@	0	-
<b>Total GDV</b>				
				3,391,950

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Mid value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(5,775)
CIL		902 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	15 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,233 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.20 acres @	110,000 £ per acre (if brownfield)	(131,521)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(44,323)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.20 acres @	per acre	(44,323)
	Infra. Costs analysis:	1.31% % of GDV	2,955 £ per unit (total units)	-
1 bed House		106 sqm @	1,198 psm	(127,260)
2 bed House		307 sqm @	1,198 psm	(367,433)
3 bed House		328 sqm @	1,198 psm	(392,785)
4 bed House		492 sqm @	1,198 psm	(589,955)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,233	- sqm @	1,386 psm	-
External works		1,477,432 @	15.0% 14,774 £ per unit	(221,615)
M4(2) Category 2 Housing	50% of All units		15 units @ 521 £ per dwelling	(3,908)
RAMS contribution	100% of All units		15 units @ 321 £ per dwelling	(4,818)
Water efficiency			15 units @ 9 £ per dwelling	(135)
Contingency		1,883,752 @	5.0%	(94,188)
<b>Professional Fees</b>		1,883,752 @	8.0%	(150,700)
<b>Disposal Costs -</b>				
Marketing and Promotion		2,949,173 OMS @	3.00%	(88,475)
Residential Sales Agent Costs		2,949,173 OMS @	1.00%	(29,492)
Residential Sales Legal Costs		2,949,173 OMS @	0.50%	(14,746)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(41,812)
<b>Developers Profit -</b>				
Margin on AH		442,778	6.00% on AH values	(26,567)
Profit on GDV		2,949,173	20.00%	(589,835)
		2,328,939	25.33% on costs	(589,835)
		3,391,950	18.17% blended	(616,401)
<b>TOTAL COSTS</b>				<b>(2,945,340)</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Mid value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				446,610
SDLT	446,610 @		5.0% (slabbed)	(11,830)
Acquisition Agent fees	446,610 @		1.0%	(4,466)
Acquisition Legal fees	446,610 @		0.5%	(2,233)
Interest on Land	446,610 @		6.25%	(27,913)
Residual Land Value				<b>400,167</b>
<i>RLV analysis:</i>	26,678 £ per plot	827,012 £ per ha	334,687 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		31.0 dph		
Site Area (Resi)		0.48 ha	1.20 acres	
<i>Density analysis:</i>		2,549 sqm/ha	11,102 sqft/ac	
Threshold Land Value	8,469 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>127,037</b>

BALANCE				
Surplus/(Deficit)		564,468 £ per ha	228,437 £ per acre	<b>273,130</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Mid value  
 Notes: Brownfield

SENSITIVITY ANALYSIS		AH - % on site 33%						
Balance (RLV - TLV)		20%	25%	30%	33%	40%	45%	50%
CIL Epsm 0.00	273,130	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	0	431,195	367,199	303,203	264,805	175,211	111,102	46,929
	10	421,256	357,881	294,506	256,481	167,756	104,234	40,685
	20	411,317	348,563	285,809	248,157	160,290	97,366	34,442
	30	401,377	339,245	277,112	239,833	152,798	90,498	28,198
	40	391,438	329,927	268,415	231,509	145,306	83,630	21,955
	50	381,499	320,609	259,718	223,184	137,813	76,762	15,711
	60	371,559	311,290	251,022	214,860	130,321	69,894	9,468
	70	361,620	301,972	242,325	206,536	122,829	63,026	3,224
	80	351,681	292,654	233,628	198,186	115,337	56,159	(3,019)
	90	341,741	283,336	224,931	189,819	107,844	49,291	(9,263)
	100	331,802	274,018	216,211	181,453	100,352	42,423	(15,507)
	110	321,863	264,700	207,470	173,087	92,860	35,555	(21,750)
	120	311,923	255,382	198,729	164,720	85,367	28,687	(27,994)
	130	301,984	246,044	189,988	156,354	77,875	21,819	(34,237)
	140	292,045	236,678	181,247	147,988	70,383	14,951	(40,481)
	150	282,105	227,313	172,506	139,621	62,891	8,083	(46,724)
	160	272,131	217,948	163,765	131,255	55,398	1,215	(52,968)
	170	262,141	208,582	155,024	122,888	47,906	(5,653)	(59,229)
	180	252,152	199,217	146,283	114,522	40,414	(12,521)	(65,505)
	190	242,162	189,852	137,542	106,156	32,922	(19,388)	(71,780)
	200	232,172	180,486	128,801	97,789	25,429	(26,256)	(78,055)
	210	222,182	171,121	120,060	89,423	17,937	(33,124)	(84,330)
	220	212,193	161,756	111,319	81,057	10,445	(39,992)	(90,605)
	230	202,203	152,390	102,578	72,690	2,953	(46,882)	(96,881)
	240	192,213	143,025	93,837	64,324	(4,540)	(53,785)	(103,156)
	250	182,224	133,660	85,096	55,958	(12,032)	(60,687)	(109,431)
	260	172,234	124,294	76,355	47,591	(19,524)	(67,590)	(115,706)
	270	162,244	114,929	67,614	39,225	(27,017)	(74,493)	(122,777)
	280	152,255	105,564	58,873	30,858	(34,535)	(81,395)	(129,969)
	290	142,265	96,198	50,132	22,492	(42,065)	(88,298)	(137,161)
	300	132,275	86,833	41,391	14,126	(49,595)	(95,201)	(144,353)
	310	122,286	77,468	32,650	5,759	(57,125)	(102,104)	(151,546)
	320	112,296	68,102	23,909	(2,607)	(64,655)	(109,006)	(158,738)
	330	102,306	58,737	15,168	(10,973)	(72,186)	(115,909)	(165,930)
	340	92,317	49,372	6,427	(19,382)	(79,716)	(123,729)	(173,122)
350	82,327	40,006	(2,314)	(27,790)	(87,246)	(131,640)	(180,314)	
360								

Balance (RLV - TLV)		AH - % on site 33%						
Site Specific S106		20%	25%	30%	33%	40%	45%	50%
0	273,130	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	-	434,111	369,494	304,877	266,106	175,642	110,911	46,114
	500	427,088	362,471	297,853	259,083	168,619	103,852	39,055
	1,000	420,065	355,447	290,830	252,060	161,590	96,793	31,996
	1,500	413,041	348,424	283,807	245,036	154,531	89,734	24,937
	2,000	406,018	341,401	276,783	238,013	147,472	82,675	17,878
	2,500	398,995	334,377	269,760	230,990	140,413	75,616	10,819
	3,000	391,971	327,354	262,737	223,966	133,355	68,557	3,760
	3,500	384,948	320,331	255,713	216,943	126,296	61,498	(3,299)
	4,000	377,925	313,307	248,690	209,920	119,237	54,440	(10,358)
	4,500	370,901	306,284	241,667	202,894	112,178	47,381	(17,417)
	5,000	363,878	299,261	234,643	195,835	105,119	40,322	(24,475)
	5,500	356,855	292,237	227,620	188,776	98,060	33,263	(31,534)
	6,000	349,831	285,214	220,595	181,717	91,001	26,204	(38,593)
	6,500	342,808	278,191	213,536	174,658	83,942	19,145	(45,652)
	7,000	335,785	271,167	206,478	167,599	76,883	12,086	(52,711)
	7,500	328,761	264,144	199,419	160,540	69,824	5,027	(59,791)
	8,000	321,738	257,121	192,360	153,481	62,765	(2,032)	(66,886)
8,500	314,715	250,097	185,301	146,423	55,706	(9,091)	(73,980)	
9,000	307,691	243,039	178,242	139,364	48,648	(16,150)	(81,075)	
9,500	187,835	123,038	58,240	19,362	(71,566)	(139,561)	(214,127)	

Balance (RLV - TLV)		AH - % on site 33%						
Profit		20%	25%	30%	33%	40%	45%	50%
20.00%	273,130	594,756	520,537	446,319	401,787	297,881	223,584	149,186
	15%	564,032	491,733	419,435	376,056	274,838	202,461	129,983
	16%	533,307	462,929	392,551	350,324	251,795	181,338	110,781
	17%	502,583	434,125	365,667	324,593	228,752	160,216	91,578
	18%	471,859	405,321	338,784	298,861	205,709	139,093	72,375
	19%	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	20%	410,411	347,713	285,016	247,398	159,622	96,847	33,970
	21%	379,686	318,910	258,133	221,667	136,579	75,724	14,767
	22%	348,962	290,106	231,249	195,935	113,536	54,601	(4,435)
	23%	318,238	261,302	204,365	170,204	90,493	33,478	(23,638)
24%	287,514	232,498	177,482	144,472	67,450	12,355	(42,841)	
25%								

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Mid value  
 Notes: Brownfield

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	273,130							
	70,000	484,477	419,860	355,242	316,472	226,007	161,312	96,515
	80,000	472,520	407,903	343,286	304,515	214,051	149,355	84,558
	90,000	460,564	395,947	331,329	292,559	202,095	137,399	72,602
	100,000	448,608	383,990	319,373	280,602	190,138	125,443	60,645
	106,250	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	120,000	424,695	360,077	295,460	256,690	166,225	101,530	36,732
	130,000	412,738	348,121	283,503	244,733	154,269	89,573	24,776
	140,000	400,782	336,164	271,547	232,777	142,312	77,617	12,820
	150,000	388,825	324,208	259,591	220,820	130,356	65,660	863
160,000	376,869	312,252	247,634	208,864	118,399	53,704	(11,093)	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Density (dph)	10	(114,869)	(179,666)	(244,463)	(283,370)	(374,452)	(447,723)	(522,418)
	12	22,127	(42,670)	(107,467)	(146,345)	(237,094)	(302,153)	(374,450)
	15	159,046	94,327	29,530	(9,349)	(100,065)	(164,862)	(229,854)
	18	250,137	185,520	120,861	81,982	(8,734)	(73,531)	(138,328)
	20	295,683	231,065	166,448	127,648	36,932	(27,865)	(92,662)
	23	349,149	284,532	219,914	181,144	90,539	25,742	(39,055)
	25	377,665	313,047	248,430	209,660	119,130	54,333	(10,465)
	28	412,800	348,183	283,565	244,795	154,331	89,560	24,763
	30	432,319	367,702	303,085	264,314	173,850	109,131	44,334
	35	471,359	406,741	342,124	303,353	212,889	148,272	83,476
45	523,411	458,793	394,176	355,406	264,941	200,324	135,665	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	273,130							
	40%	441,935	377,318	312,700	273,930	183,466	118,774	53,977
	45%	441,535	376,918	312,300	273,530	183,066	118,372	53,575
	50%	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	55%	440,735	376,117	311,500	272,729	182,265	117,568	52,770
	60%	440,334	375,717	311,100	272,329	181,865	117,165	52,368
	65%	439,934	375,317	310,700	271,929	181,465	116,763	51,966
	70%	439,534	374,917	310,299	271,529	181,065	116,361	51,564
	75%	439,134	374,516	309,899	271,129	180,664	115,959	51,162
	80%	438,734	374,116	309,499	270,729	180,264	115,556	50,759
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	273,130							
	321.22	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	300	441,461	376,843	312,226	273,456	182,991	118,297	53,500
	250	442,229	377,612	312,994	274,224	183,759	119,069	54,272
	200	442,997	378,380	313,762	274,992	184,528	119,841	55,044
	150	443,765	379,148	314,530	275,760	185,296	120,613	55,816
	121.89	444,197	379,580	314,962	276,192	185,728	121,047	56,250
	100	444,533	379,916	315,299	276,528	186,064	121,385	56,588
	50	445,301	380,684	316,067	277,296	186,832	122,157	57,360
	0	446,069	381,452	316,835	278,064	187,600	122,929	58,132
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	273,130							
	80%	809,721	740,278	670,836	629,155	531,877	462,393	392,908
	85%	717,763	649,520	581,277	540,331	444,791	376,548	308,305
	90%	625,712	558,710	491,708	451,507	357,704	290,607	223,495
	95%	533,653	467,788	401,923	362,404	270,193	204,328	138,463
	100%	441,135	376,517	311,900	273,130	182,665	117,970	53,173
	105%	348,617	285,247	221,877	183,757	94,796	31,253	(32,290)
110%	255,983	193,693	131,404	94,031	6,826	(55,529)	(118,291)	
115%	162,996	101,961	40,926	4,304	(81,407)	(146,506)	(216,739)	

## NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: **B (4)**  
 Title: **140 No. Units at Mid-Value High Density**  
 Notes: **Greenfield**

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	140 Units
AH Policy requirement (% Target)	33%
AH tenure split %	Affordable Rent: 50%
	Shared ownership: 25%
	Discounted home ownership: 25%
Open Market Sale (OMS) housing	67%
	100%
CIL Rate (£ psm)	0.00 £ psm

8.3% % of total (>10% for HWP (Feb 2017))

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	17.1	12%	17.1
2 bed House	17.0%	15.9	54.0%	24.9	29%	40.9
3 bed House	34.0%	31.9	9.0%	4.2	26%	36.1
4 bed House	49.0%	46.0	0.0%	0.0	33%	46.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>93.8</b>	<b>100.0%</b>	<b>46.2</b>	<b>100%</b>	<b>140.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646	%	60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	100.0	1,076		100.0	1,076
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624	%	58.0	624
2 bed House	65.0	700		65.0	700
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	991	10,672	991	10,672
2 bed House	1,116	12,015	1,622	17,455	2,738	29,470
3 bed House	2,711	29,179	349	3,760	3,060	32,939
4 bed House	4,596	49,473	0	0	4,596	49,473
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>8,423</b>	<b>90,667</b>	<b>2,962</b>	<b>31,886</b>	<b>11,386</b>	<b>122,553</b>

AH % by floor area: 26.02% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	3,247,860
2 bed House	225,000	3,214	299	9,201,150
3 bed House	275,000	3,235	301	9,913,750
4 bed House	330,000	3,300	307	15,167,460
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				<b>37,530,220</b>

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	1,552	47%
2 bed House	85,000	1,308	38%	100,000	1,538	44%	1,538	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	1,429	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%	1,443	42%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value High Density  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	15.9	@	225,000	3,587,850
3 bed House	31.9	@	275,000	8,770,300
4 bed House	46.0	@	330,000	15,167,460
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	93.8			27,525,610
<b>Affordable Rent GDV -</b>				
1 bed House	8.5	@	70,000	598,290
2 bed House	12.5	@	85,000	1,060,290
3 bed House	2.1	@	100,000	207,900
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	23.1			1,866,480
<b>LCHO GDV -</b>				
1 bed House	4.3	@	90,000	384,615
2 bed House	6.2	@	100,000	623,700
3 bed House	1.0	@	120,000	124,740
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	11.6			1,133,055
<b>Discounted home ownership GDV -</b>				
1 bed House	4.3	@	90,000	384,615
2 bed House	6.2	@	100,000	623,700
3 bed House	1.0	@	120,000	124,740
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	11.6			1,133,055
<b>Sub-total GDV Residential</b>				
	128.5			31,658,200
<i>AH on-site cost analysis:</i>				
	516	£ psm (total GIA sqm)	EMV less £GDV	5,872,020
			41,943 £ per unit (total units)	
<b>Grant</b>	140	@	0	-
<b>Total GDV</b>				31,658,200

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value High Density  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(90,000)
Statutory Planning Fees (Residential)				(29,399)
CIL		8,423 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	140 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		11,386 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		7.86 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(409,198)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	7.86 acres @	per acre	(409,198)
	Infra. Costs analysis:	1.29% % of GDV	2,923 £ per unit (total units)	-
1 bed House		991 sqm @	1,198 psm	(1,187,759)
2 bed House		2,738 sqm @	1,198 psm	(3,279,932)
3 bed House		3,060 sqm @	1,198 psm	(3,665,990)
4 bed House		4,596 sqm @	1,198 psm	(5,506,248)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	11,386	- sqm @	1,386 psm	-
External works		13,639,930 @	15.0% 14,614 £ per unit	(2,045,989)
M4(2) Category 2 Housing	50% of All units		140 units @ 521 £ per dwelling	(36,470)
RAMS contribution	100% of All units		140 units @ 321 £ per dwelling	(44,971)
Water efficiency			140 units @ 9 £ per dwelling	(1,260)
Contingency		16,177,818 @	5.0%	(808,891)
Professional Fees		16,177,818 @	8.0%	(1,294,225)
<b>Disposal Costs -</b>				
Marketing and Promotion		27,525,610 OMS @	3.00%	(825,768)
Residential Sales Agent Costs		27,525,610 OMS @	1.00%	(275,256)
Residential Sales Legal Costs		27,525,610 OMS @	0.50%	(137,628)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(95,910)
<b>Developers Profit -</b>				
Margin on AH		4,132,590	6.00% on AH values	(247,955)
Profit on GDV		27,525,610	20.00%	(5,505,122)
		19,734,896	27.90% on costs	(5,505,122)
		31,658,200	18.17% blended	(5,753,077)
<b>TOTAL COSTS</b>				<b>(25,487,973)</b>

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value High Density  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				6,170,227
SDLT	6,170,227 @		5.0% (slabbed)	(298,011)
Acquisition Agent fees	6,170,227 @		1.0%	(61,702)
Acquisition Legal fees	6,170,227 @		0.5%	(30,851)
Interest on Land	6,170,227 @		6.25%	(385,639)
Residual Land Value				<b>5,394,023</b>
<i>RLV analysis:</i>	38,529 £ per plot	1,695,264 £ per ha	686,064 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		44.0 dph		
Site Area (Resi)		3.18 ha	7.86 acres	
<i>Density analysis:</i>		3,578 sqm/ha	15,588 sqft/ac	
Threshold Land Value	8,031 £ per plot	353,353 £ per ha	143,000 £ per acre	<b>1,124,305</b>

BALANCE				
Surplus/(Deficit)		1,341,911 £ per ha	543,064 £ per acre	4,269,718

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value High Density  
 Notes: Greenfield

SENSITIVITY ANALYSIS										
		AH - % on site 33%								
		20%	25%	30%	33%	40%	45%	50%		
Balance (RLV - TLV)	4,269,718									
	0	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547		
	25	5,558,921	4,987,439	4,415,840	4,072,880	3,272,613	2,700,626	2,128,640		
	50	5,323,579	4,766,696	4,209,515	3,875,197	3,095,123	2,537,604	1,979,997		
	75	5,087,254	4,544,849	4,002,304	3,676,659	2,916,822	2,373,846	1,830,671		
	100	4,849,935	4,322,059	3,794,184	3,477,257	2,737,729	2,209,344	1,680,652		
	CIL Epsm	0.00								
		125	4,611,611	4,098,317	3,585,024	3,276,982	2,557,836	2,044,091	1,529,935	
		150	4,372,271	3,873,612	3,374,954	3,075,758	2,377,134	1,878,071	1,378,511	
		175	4,131,903	3,647,933	3,163,962	2,873,580	2,195,614	1,711,217	1,226,373	
		200	3,890,420	3,421,269	2,952,041	2,670,504	2,013,268	1,543,590	1,073,514	
		225	3,647,791	3,193,610	2,739,178	2,466,520	1,830,086	1,375,184	919,925	
		250	3,404,105	2,964,920	2,525,365	2,261,618	1,646,060	1,205,989	765,600	
		275	3,159,352	2,735,096	2,310,591	2,055,789	1,461,180	1,035,996	610,531	
		300	2,913,519	2,504,249	2,094,845	1,849,022	1,275,435	865,199	454,710	
		325	2,666,594	2,272,368	1,878,117	1,641,308	1,088,752	693,588	298,129	
	350	2,418,567	2,039,442	1,660,316	1,432,636	901,193	521,154	140,780		
	375	2,169,424	1,805,458	1,441,493	1,222,996	712,749	347,890	(17,344)		
	400	1,919,154	1,570,407	1,221,660	1,012,378	523,410	173,786	(176,252)		
	425	1,667,711	1,334,277	1,000,809	800,728	333,167	(1,166)	(335,952)		
450	1,415,028	1,097,055	778,927	588,049	142,010	(176,975)	(496,451)			
475	1,161,187	858,732	556,004	374,367	(50,070)	(353,650)	(657,759)			
500	906,176	619,293	332,028	159,669	(243,082)	(531,199)	(819,882)			
525	649,983	378,729	106,990	(56,054)	(437,037)	(709,632)	(982,830)			
Balance (RLV - TLV)	4,269,718									
	-	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547		
	500	5,726,978	5,141,025	4,555,072	4,203,501	3,382,684	2,796,368	2,209,658		
	1,000	5,660,761	5,074,808	4,488,763	4,136,973	3,316,131	2,729,546	2,142,769		
	1,500	5,594,544	5,008,526	4,422,210	4,070,421	3,249,434	2,662,657	2,075,627		
	2,000	5,528,290	4,941,974	4,355,658	4,003,869	3,182,545	2,595,737	2,008,399		
	2,500	5,461,737	4,875,422	4,289,106	3,937,143	3,115,655	2,528,509	1,941,057		
	3,000	5,395,185	4,808,869	4,222,320	3,870,254	3,048,618	2,461,280	1,873,489		
	3,500	5,328,633	4,742,208	4,155,431	3,803,365	2,981,390	2,393,918	1,805,920		
	4,000	5,262,081	4,675,319	4,088,542	3,736,435	2,914,162	2,326,349	1,738,032		
	4,500	5,195,207	4,608,430	4,021,610	3,669,207	2,846,779	2,258,781	1,670,121		
	5,000	5,128,318	4,541,540	3,954,382	3,601,979	2,779,210	2,190,969	1,602,023		
	5,500	5,061,428	4,474,491	3,887,154	3,534,751	2,711,642	2,123,058	1,533,768		
	6,000	4,994,539	4,407,263	3,819,925	3,467,271	2,643,905	2,055,132	1,465,454		
	6,500	4,927,373	4,340,035	3,752,501	3,399,702	2,575,995	1,986,878	1,396,854		
	7,000	4,860,145	4,272,807	3,684,932	3,332,133	2,508,084	1,918,623	1,328,253		
	7,500	4,792,917	4,205,362	3,617,364	3,264,435	2,439,987	1,850,234	1,259,373		
	8,000	4,725,689	4,137,793	3,549,779	3,196,524	2,371,733	1,781,634	1,190,425		
	8,500	4,658,223	4,070,225	3,481,868	3,128,613	2,303,478	1,713,033	1,121,318		
	9,000	4,590,654	4,002,656	3,413,957	3,060,690	2,235,014	1,644,174	1,052,021		
9,500	4,523,085	3,934,805	3,346,047	2,992,435	2,166,414	1,575,226	982,684			
10,000	4,455,517	3,866,894	3,277,952	2,924,181	2,097,813	1,506,238	913,036			
Balance (RLV - TLV)	4,269,718									
	15%	7,226,991	6,551,426	5,875,861	5,470,522	4,524,583	3,848,656	3,172,670		
	16%	6,940,232	6,282,590	5,624,947	5,230,362	4,309,514	3,651,508	2,993,446		
	17%	6,653,473	6,013,753	5,374,033	4,990,201	4,094,444	3,454,361	2,814,221		
	18%	6,366,713	5,744,916	5,123,118	4,750,040	3,879,375	3,257,214	2,634,997		
	19%	6,079,954	5,476,079	4,872,204	4,509,879	3,664,305	3,060,067	2,455,772		
	20%	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547		
	21%	5,506,435	4,938,405	4,370,375	4,029,557	3,234,166	2,665,773	2,097,323		
	22%	5,219,676	4,669,568	4,119,460	3,789,396	3,019,097	2,468,626	1,918,098		
	23%	4,932,917	4,400,731	3,868,546	3,549,235	2,804,027	2,271,479	1,738,874		
24%	4,646,157	4,131,894	3,617,632	3,309,074	2,588,958	2,074,332	1,559,649			
25%	4,359,398	3,863,058	3,366,717	3,068,913	2,373,888	1,877,185	1,380,424			
Profit	20.00%									
	15%	7,226,991	6,551,426	5,875,861	5,470,522	4,524,583	3,848,656	3,172,670		
	16%	6,940,232	6,282,590	5,624,947	5,230,362	4,309,514	3,651,508	2,993,446		
	17%	6,653,473	6,013,753	5,374,033	4,990,201	4,094,444	3,454,361	2,814,221		
	18%	6,366,713	5,744,916	5,123,118	4,750,040	3,879,375	3,257,214	2,634,997		
	19%	6,079,954	5,476,079	4,872,204	4,509,879	3,664,305	3,060,067	2,455,772		
	20%	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547		
	21%	5,506,435	4,938,405	4,370,375	4,029,557	3,234,166	2,665,773	2,097,323		
	22%	5,219,676	4,669,568	4,119,460	3,789,396	3,019,097	2,468,626	1,918,098		
	23%	4,932,917	4,400,731	3,868,546	3,549,235	2,804,027	2,271,479	1,738,874		
24%	4,646,157	4,131,894	3,617,632	3,309,074	2,588,958	2,074,332	1,559,649			
25%	4,359,398	3,863,058	3,366,717	3,068,913	2,373,888	1,877,185	1,380,424			

# 190102\_Residential appraisal

Scheme Ref: **B (4)**  
 Title: **140 No. Units at Mid-Value High Density**  
 Notes: **Greenfield**

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	4,269,718								
	70,000	6,367,141	5,781,188	5,195,235	4,843,664	4,023,182	3,436,866	2,850,493	
	80,000	6,288,518	5,702,565	5,116,613	4,765,041	3,944,559	3,358,243	2,771,871	
	90,000	6,209,895	5,623,942	5,037,990	4,686,418	3,865,936	3,279,621	2,693,248	
	100,000	6,131,272	5,545,320	4,959,367	4,607,795	3,787,314	3,200,998	2,614,625	
	110,000	6,052,650	5,466,697	4,880,744	4,529,173	3,708,691	3,122,375	2,536,002	
	120,000	5,974,027	5,388,074	4,802,122	4,450,550	3,630,068	3,043,753	2,457,380	
	130,000	5,895,404	5,309,452	4,723,499	4,371,927	3,551,445	2,965,130	2,378,757	
	143,000	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547	
	160,000	5,738,159	5,152,206	4,566,253	4,214,682	3,394,200	2,807,884	2,221,512	
160,000	5,659,536	5,073,583	4,487,631	4,136,059	3,315,577	2,729,262	2,142,889		

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	4,269,718								
	10	1,970,558	1,384,605	798,652	447,081	(373,401)	(959,717)	(1,546,090)	
	12	2,795,048	2,209,095	1,623,143	1,271,571	451,089	(135,226)	(721,599)	
	15	3,619,538	3,033,586	2,447,633	2,096,061	1,275,580	689,264	102,891	
	18	4,169,199	3,583,246	2,997,293	2,645,722	1,825,240	1,238,924	652,551	
	20	4,444,029	3,858,076	3,272,123	2,920,552	2,100,070	1,513,754	927,381	
	23	4,766,655	4,180,703	3,594,750	3,243,178	2,422,697	1,836,381	1,250,008	
	25	4,938,723	4,352,770	3,766,818	3,415,246	2,594,764	2,008,448	1,422,076	
	28	5,150,735	4,564,782	3,978,829	3,627,258	2,806,776	2,220,460	1,634,087	
	30	5,268,519	4,682,566	4,096,614	3,745,042	2,924,560	2,338,245	1,751,872	
35	5,504,088	4,918,135	4,332,182	3,980,611	3,160,129	2,573,813	1,987,440		
45	5,818,179	5,232,227	4,646,274	4,294,702	3,474,220	2,887,905	2,301,532		

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	4,269,718								
	40%	5,800,479	5,214,527	4,628,574	4,277,002	3,456,533	2,870,217	2,283,858	
	45%	5,796,837	5,210,884	4,624,932	4,273,360	3,452,885	2,866,569	2,280,203	
	50%	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547	
	55%	5,789,552	5,203,600	4,617,647	4,266,075	3,445,587	2,859,272	2,272,892	
	60%	5,785,910	5,199,957	4,614,005	4,262,433	3,441,939	2,855,623	2,269,237	
	65%	5,782,268	5,196,315	4,610,362	4,258,791	3,438,290	2,851,974	2,265,581	
	70%	5,778,626	5,192,673	4,606,720	4,255,149	3,434,642	2,848,326	2,261,926	
	75%	5,774,983	5,189,031	4,603,078	4,251,506	3,430,993	2,844,677	2,258,271	
	80%	5,771,341	5,185,388	4,599,436	4,247,864	3,427,344	2,841,029	2,254,616	

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	4,269,718								
	321.22	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547	
	300	5,796,162	5,210,209	4,624,256	4,272,685	3,452,208	2,865,892	2,279,525	
	250	5,803,153	5,217,200	4,631,247	4,279,676	3,459,211	2,872,895	2,286,541	
	200	5,810,144	5,224,191	4,638,238	4,286,667	3,466,214	2,879,899	2,293,557	
	150	5,817,135	5,231,182	4,645,229	4,293,658	3,473,217	2,886,902	2,300,573	
	121.89	5,821,065	5,235,112	4,649,160	4,297,588	3,477,154	2,890,839	2,304,517	
	100	5,824,125	5,238,173	4,652,220	4,300,649	3,480,220	2,893,905	2,307,589	
	50	5,831,116	5,245,164	4,659,211	4,307,640	3,487,223	2,900,908	2,314,592	
	0	5,838,107	5,252,155	4,666,202	4,314,630	3,494,226	2,907,911	2,321,595	

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	4,269,718								
	80%	9,130,900	8,494,936	7,858,973	7,477,395	6,587,046	5,951,083	5,315,119	
	85%	8,297,840	7,674,473	7,051,105	6,677,085	5,804,370	5,181,003	4,557,635	
	90%	7,464,047	6,853,211	6,242,375	5,875,873	5,020,702	4,409,866	3,798,953	
	95%	6,629,254	6,030,889	5,432,523	5,073,503	4,235,791	3,637,318	3,038,666	
	100%	5,793,195	5,207,242	4,621,289	4,269,718	3,449,236	2,862,920	2,276,547	
	105%	4,955,599	4,382,006	3,808,413	3,464,225	2,660,582	2,086,304	1,511,697	
	110%	4,116,196	3,554,912	2,993,337	2,656,261	1,869,289	1,306,578	743,122	
	115%	3,274,712	2,725,280	2,175,646	1,845,482	1,074,484	522,693	(30,598)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value Low Density  
 Notes: Greenfield

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	140	Units
AH Policy requirement (% Target)	33%	
AH tenure split %		
Affordable Rent:	50%	
Shared ownership	25%	
Discounted home ownership	25%	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing	67%	
	100%	
CIL Rate (£ psm)	0.00	£ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	17.1	12%	17.1
2 bed House	17.0%	15.9	54.0%	24.9	29%	40.9
3 bed House	34.0%	31.9	9.0%	4.2	26%	36.1
4 bed House	49.0%	46.0	0.0%	0.0	33%	46.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>93.8</b>	<b>100.0%</b>	<b>46.2</b>	<b>100%</b>	<b>140.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	160.0	1,722		160.0	1,722
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	991	10,672	991	10,672
2 bed House	1,116	12,015	1,746	18,798	2,863	30,813
3 bed House	2,711	29,179	349	3,760	3,060	32,939
4 bed House	7,354	79,157	0	0	7,354	79,157
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	11,181	120,351	3,087	33,229	14,268	153,580

AH % by floor area: 21.64% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	3,247,860
2 bed House	225,000	3,214	299	9,201,150
3 bed House	275,000	3,235	301	9,913,750
4 bed House	390,000	2,438	226	17,925,180
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				40,287,940

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	1,429	44%
4 bed House	120,000	1,237	31%	140,000	1,443	36%	1,443	36%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value Low Density  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	15.9	@	225,000	3,587,850
3 bed House	31.9	@	275,000	8,770,300
4 bed House	46.0	@	390,000	17,925,180
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	93.8			30,283,330
<b>Affordable Rent GDV -</b>				
1 bed House	8.5	@	70,000	598,290
2 bed House	12.5	@	85,000	1,060,290
3 bed House	2.1	@	100,000	207,900
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	23.1			1,866,480
<b>LCHO GDV -</b>				
1 bed House	4.3	@	90,000	384,615
2 bed House	6.2	@	100,000	623,700
3 bed House	1.0	@	120,000	124,740
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	11.6			1,133,055
<b>Discounted home ownership GDV -</b>				
1 bed House	4.3	@	90,000	384,615
2 bed House	6.2	@	100,000	623,700
3 bed House	1.0	@	120,000	124,740
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	11.6			1,133,055
<b>Sub-total GDV Residential</b>				
	128.5			34,415,920
<i>AH on-site cost analysis:</i>				
	412	£ psm (total GIA sqm)		£MV less EGDV 5,872,020
				41,943 £ per unit (total units)
Grant	140	@	0	-
<b>Total GDV</b>				
				34,415,920

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Scheme Ref: B (4)  
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 Notes: Greenfield

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees, Surveys and reports					(90,000)
Statutory Planning Fees (Residential)					(29,399)
CIL		11,181 sqm		0.00 £ psm	-
	CIL analysis:	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	total	140 units @		0 per unit	-
	S106 analysis:	0.00% % of GDV		0 £ per unit (total units)	-
AH Commuted Sum		14,268 sqm (total)		£ psm	-
	Comm. Sum analysis:	0.00% % of GDV			-
<b>Construction Costs -</b>					
Site Clearance and Demolition		15.04 acres @		£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs			(512,794)
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	total	15.04 acres @		per acre	(512,794)
	Infra. Costs analysis:	1.49% % of GDV		3,663 £ per unit (total units)	-
1 bed House		991 sqm @		1,198 psm	(1,187,759)
2 bed House		2,863 sqm @		1,198 psm	(3,429,371)
3 bed House		3,060 sqm @		1,198 psm	(3,665,990)
4 bed House		7,354 sqm @		1,198 psm	(8,809,996)
5 bed House		- sqm @		1,198 psm	-
1 bed Flat		- sqm @		1,386 psm	-
2 bed Flat	14,268	- sqm @		1,386 psm	-
External works		17,093,117 @		15.0% per acre 18,314 £ per unit	(2,563,968)
M4(2) Category 2 Housing	50% of All units		140 units @	521 £ per dwelling	(36,470)
RAMS contribution	100% of All units		140 units @	321 £ per dwelling	(44,971)
Water efficiency			140 units @	9 £ per dwelling	(1,260)
Contingency		20,252,579 @		5.0%	(1,012,629)
Professional Fees		20,252,579 @		8.0%	(1,620,206)
<b>Disposal Costs -</b>					
Marketing and Promotion		30,283,330 OMS @		3.00%	(908,500)
Residential Sales Agent Costs		30,283,330 OMS @		1.00%	(302,833)
Residential Sales Legal Costs		30,283,330 OMS @		0.50%	(151,417)
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(136,868)
<b>Developers Profit -</b>					
Margin on AH		4,132,590		6.00% on AH values	(247,955)
Profit on GDV		30,283,330		20.00%	(6,056,666)
		24,504,430		24.72% on costs	(6,056,666)
		34,415,920		18.32% blended	(6,304,621)
<b>TOTAL COSTS</b>					<b>(30,809,052)</b>

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Scheme Ref: B (4)  
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 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				3,606,868
SDLT	3,606,868 @	5.0% (slabbed)		(169,843)
Acquisition Agent fees	3,606,868 @	1.0%		(36,069)
Acquisition Legal fees	3,606,868 @	0.5%		(18,034)
Interest on Land	3,606,868 @	6.25%		(225,429)
Residual Land Value				<b>3,157,493</b>
<i>RLV analysis:</i>	22,554 £ per plot	518,731 £ per ha	209,928 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	23.0 dph			
Site Area (Resi)	6.09 ha	15.04 acres		
<i>Density analysis:</i>	2,344 sqm/ha	10,211 sqft/ac		
Threshold Land Value	15,363 £ per plot	353,353 £ per ha	143,000 £ per acre	<b>2,150,844</b>

BALANCE				
Surplus/(Deficit)		165,378 £ per ha	66,928 £ per acre	<b>1,006,648</b>

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 Notes: Greenfield

SENSITIVITY ANALYSIS								
		AH - % on site 33%						
		20%	25%	30%	33%	40%	50%	
Balance (RLV - TLV)	1,006,648							
	0	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(556,945)	
	10	2,074,484	1,622,924	1,171,313	900,346	267,633	(184,548)	
	20	1,947,607	1,503,929	1,060,064	793,631	171,821	(272,698)	
	30	1,820,601	1,384,520	948,439	686,766	75,658	(361,173)	
	40	1,693,030	1,264,922	836,478	579,383	(20,805)	(449,822)	
	CIL Epsm 0.00	50	1,565,245	1,144,766	724,288	471,819	(117,455)	(538,867)
		60	1,437,027	1,024,463	611,607	363,893	(214,575)	(628,144)
		70	1,308,452	903,650	498,767	255,622	(311,871)	(717,640)
		80	1,179,585	782,583	385,437	147,149	(409,503)	(807,554)
		90	1,050,209	661,158	271,860	38,162	(507,471)	(897,656)
		100	920,678	539,317	157,956	(71,000)	(605,623)	(988,061)
		110	790,503	417,278	43,633	(180,574)	(704,246)	(1,078,813)
		120	660,153	294,653	(70,867)	(290,468)	(803,085)	(1,169,762)
		130	529,318	171,855	(185,928)	(400,597)	(902,207)	(1,261,085)
		140	398,139	48,576	(301,190)	(511,232)	(1,001,742)	(1,352,697)
	150	266,642	(75,024)	(416,833)	(622,058)	(1,101,476)	(1,444,516)	
	160	134,622	(198,927)	(532,869)	(733,305)	(1,201,605)	(1,536,766)	
	170	2,421	(323,338)	(649,097)	(844,888)	(1,302,049)	(1,629,262)	
	180	(130,412)	(447,941)	(765,915)	(956,699)	(1,402,702)	(1,721,979)	
	190	(263,472)	(573,102)	(882,933)	(1,069,050)	(1,503,848)	(1,815,160)	
200	(396,978)	(698,534)	(1,000,342)	(1,181,608)	(1,605,227)	(2,223,447)		
Balance (RLV - TLV)	1,006,648							
	-	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(556,945)	
	500	2,133,545	1,674,351	1,214,806	939,080	295,401	(164,654)	
	1,000	2,066,317	1,606,782	1,147,238	871,491	227,490	(232,909)	
	1,500	1,998,759	1,539,214	1,079,581	803,581	159,383	(301,186)	
	2,000	1,931,190	1,471,645	1,011,670	735,670	91,128	(369,787)	
	Site Specific S106 0	2,500	1,863,621	1,403,760	943,759	667,638	22,794	(438,387)
		3,000	1,795,850	1,335,849	875,711	599,383	(45,807)	(507,331)
		3,500	1,727,940	1,267,939	807,456	531,128	(114,407)	(576,279)
		4,000	1,660,029	1,199,747	739,201	462,645	(183,321)	(645,547)
		4,500	1,592,039	1,131,493	670,754	394,045	(252,269)	(714,845)
		5,000	1,523,784	1,063,238	602,153	325,444	(321,421)	(784,443)
		5,500	1,455,529	994,734	533,553	256,503	(390,718)	(854,092)
		6,000	1,387,274	926,133	464,698	187,555	(460,113)	(924,026)
		6,500	1,318,713	857,533	395,751	118,497	(529,761)	(994,027)
		7,000	1,250,113	788,708	326,803	49,200	(599,409)	(1,064,302)
	7,500	1,181,512	719,760	257,535	(20,098)	(669,405)	(1,134,657)	
	8,000	1,112,718	650,812	188,238	(89,628)	(739,406)	(1,205,279)	
	8,500	1,043,770	581,661	118,900	(159,276)	(809,655)	(1,275,991)	
	9,000	974,822	512,364	49,252	(228,934)	(880,011)	(1,346,963)	
	9,500	905,788	443,067	(20,396)	(298,935)	(950,520)	(1,418,033)	
10,000	836,491	373,582	(90,161)	(368,936)	(1,021,232)	(1,489,363)		
Balance (RLV - TLV)	1,006,648							
	15%	3,778,218	3,220,451	2,662,640	2,327,759	1,546,370	987,804	
	16%	3,462,729	2,924,680	2,386,587	2,063,536	1,309,753	770,906	
	Profit 20.00%	17%	3,147,240	2,628,909	2,110,534	1,799,314	1,073,136	554,007
		18%	2,831,751	2,333,138	1,834,481	1,535,092	836,519	337,108
		19%	2,516,262	2,037,367	1,558,428	1,270,870	599,902	120,210
		20%	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)
		21%	1,885,284	1,445,825	1,006,322	742,426	126,669	(313,588)
		22%	1,569,795	1,150,054	730,269	478,204	(109,948)	(530,487)
		23%	1,254,306	854,283	454,216	213,982	(346,565)	(747,385)
		24%	938,817	558,512	178,163	(50,240)	(583,181)	(964,284)
25%		623,328	262,741	(97,889)	(314,462)	(819,798)	(1,181,183)	

# 190102\_Residential appraisal

Scheme Ref: B (4)  
 Title: 140 No. Units at Mid-Value Low Density  
 Notes: Greenfield

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	1,006,648								
	70,000	3,298,756	2,839,579	2,380,359	2,104,632	1,461,269	1,001,294	541,038	
	80,000	3,148,348	2,689,171	2,229,950	1,954,223	1,310,860	850,886	390,630	
	90,000	2,997,939	2,538,762	2,079,541	1,803,814	1,160,452	700,477	240,221	
	100,000	2,847,530	2,388,353	1,929,132	1,653,406	1,010,043	550,068	89,812	
	110,000	2,697,122	2,237,945	1,778,724	1,502,997	859,634	399,660	(60,596)	
	120,000	2,546,713	2,087,536	1,628,315	1,352,588	709,226	249,251	(211,005)	
	130,000	2,396,304	1,937,127	1,477,906	1,202,180	558,817	98,842	(361,414)	
	143,000	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)	(556,945)	
	150,000	2,095,487	1,636,310	1,177,089	901,362	258,000	(201,975)	(662,231)	
	160,000	1,945,078	1,485,901	1,026,680	750,953	107,591	(352,384)	(812,640)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	1,006,648								
	10	(595,325)	(1,054,502)	(1,513,723)	(1,789,449)	(2,432,812)	(2,892,787)	(3,353,043)	
	12	229,166	(230,011)	(689,232)	(964,959)	(1,608,322)	(2,068,296)	(2,528,553)	
	Density (dph)	15	1,053,656	594,479	135,258	(140,469)	(783,831)	(1,243,806)	(1,704,062)
		18	1,603,316	1,144,139	684,918	409,191	(234,171)	(694,146)	(1,154,402)
	23	20	1,878,146	1,418,969	959,748	684,022	40,659	(419,316)	(879,572)
		23	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)	(556,945)
		25	2,372,840	1,913,663	1,454,443	1,178,716	535,353	75,378	(384,878)
		28	2,584,852	2,125,675	1,666,454	1,390,728	747,365	287,390	(172,866)
		30	2,702,637	2,243,460	1,784,239	1,508,512	865,149	405,175	(55,082)
		35	2,938,205	2,479,028	2,019,807	1,744,081	1,100,718	640,743	180,487
45		3,252,297	2,793,120	2,333,899	2,058,172	1,414,810	954,835	494,579	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)		1,006,648							
	40%	2,208,098	1,748,921	1,289,715	1,013,988	370,626	(89,333)	(549,573)	
	45%	2,204,435	1,745,258	1,286,045	1,010,318	366,956	(93,011)	(553,259)	
	% Cat M4(2)	50%	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)	(556,945)
		55%	2,197,110	1,737,933	1,278,705	1,002,978	359,616	(100,367)	(560,632)
	60%	2,193,448	1,734,271	1,275,035	999,308	355,946	(104,045)	(564,318)	
	65%	2,189,786	1,730,609	1,271,365	995,638	352,276	(107,723)	(568,004)	
	70%	2,186,123	1,726,946	1,267,695	991,968	348,600	(111,401)	(571,691)	
	75%	2,182,461	1,723,284	1,264,025	988,298	344,922	(115,079)	(575,377)	
80%	2,178,798	1,719,621	1,260,355	984,628	341,244	(118,757)	(579,063)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	1,006,648								
	321.22	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)	(556,945)	
	300	2,203,756	1,744,579	1,285,365	1,009,638	366,275	(93,693)	(553,942)	
	250	2,210,786	1,751,609	1,292,409	1,016,682	373,319	(86,634)	(546,867)	
	RAMS contribution	200	2,217,816	1,758,639	1,299,453	1,023,726	380,364	(79,574)	(539,791)
		150	2,224,845	1,765,668	1,306,491	1,030,770	387,408	(72,515)	(532,716)
	121.89	2,228,797	1,769,620	1,310,443	1,034,730	391,368	(68,546)	(528,738)	
	100	2,231,875	1,772,698	1,313,521	1,037,814	394,452	(65,455)	(525,640)	
	50	2,238,905	1,779,728	1,320,551	1,044,858	401,496	(58,396)	(518,565)	
	0	2,245,934	1,786,757	1,327,580	1,051,903	408,540	(51,337)	(511,489)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	1,006,648								
	80%	6,499,017	5,937,158	5,375,298	5,038,183	4,251,579	3,689,720	3,127,861	
	85%	5,427,729	4,891,623	4,355,517	4,033,853	3,283,305	2,747,199	2,211,093	
	90%	4,354,572	3,844,205	3,333,839	3,027,619	2,313,105	1,802,736	1,292,175	
	95%	3,279,193	2,794,560	2,309,819	2,018,895	1,340,073	855,191	369,988	
	100%	2,200,773	1,741,596	1,282,375	1,006,648	363,286	(96,689)	(556,945)	
	105%	1,118,306	684,442	250,149	(10,461)	(619,251)	(1,054,859)	(1,491,430)	
Build rate (Epsm)	110%	30,279	(378,979)	(788,741)	(1,034,897)	(1,610,595)	(2,023,546)	(2,482,515)	
	115%	(1,066,082)	(1,451,499)	(1,837,971)	(2,070,614)	(2,686,151)	(3,138,052)	(3,597,367)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: B (2)  
 Title: 40 No. Units at Mid-Value  
 Notes: Greenfield

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	40 Units
AH Policy requirement (% Target)	33%
AH tenure split %	
Affordable Rent:	50%
Shared ownership	25%
Discounted home ownership	25%
Open Market Sale (OMS) housing	67%
	100%
CIL Rate (£ psm)	0.00 £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	4.9	12%	4.9
2 bed House	17.0%	4.6	54.0%	7.1	29%	11.7
3 bed House	34.0%	9.1	9.0%	1.2	26%	10.3
4 bed House	49.0%	13.1	0.0%	0.0	33%	13.1
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	26.8	100.0%	13.2	100%	40.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	160.0	1,722		160.0	1,722
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	283	3,049	283	3,049
2 bed House	319	3,433	499	5,371	818	8,804
3 bed House	775	8,337	100	1,074	874	9,411
4 bed House	2,101	22,616	0	0	2,101	22,616
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	3,195	34,386	882	9,494	4,077	43,880

AH % by floor area: 21.64% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	927,960
2 bed House	225,000	3,214	299	2,628,900
3 bed House	275,000	3,235	301	2,832,500
4 bed House	390,000	2,438	226	5,121,480
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				11,510,840

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	1,429	44%
4 bed House	120,000	1,237	31%	140,000	1,443	36%	1,443	36%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

# 190102\_Residential appraisal

Scheme Ref: B (2)  
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GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	4.6	@	225,000	1,025,100
3 bed House	9.1	@	275,000	2,505,800
4 bed House	13.1	@	390,000	5,121,480
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	26.8			8,652,380
<b>Affordable Rent GDV -</b>				
1 bed House	2.4	@	70,000	170,940
2 bed House	3.6	@	85,000	302,940
3 bed House	0.6	@	100,000	59,400
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	6.6			533,280
<b>LCHO GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Discounted home ownership GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Sub-total GDV Residential</b>				
	36.7			9,833,120
<i>AH on-site cost analysis:</i>				
	412	£ psm (total GIA sqm)		£MV less EGDV 1,677,720
				41,943 £ per unit (total units)
Grant	40	@	0	-
<b>Total GDV</b>				
				9,833,120

# 190102\_Residential appraisal

Scheme Ref: B (2)  
 Title: 40 No. Units at Mid-Value  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(15,400)
CIL		3,195 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	40 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		4,077 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		4.12 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(146,512)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	4.12 acres @	per acre	(146,512)
	Infra. Costs analysis:	1.49% % of GDV	3,663 £ per unit (total units)	-
1 bed House		283 sqm @	1,198 psm	(339,360)
2 bed House		818 sqm @	1,198 psm	(979,820)
3 bed House		874 sqm @	1,198 psm	(1,047,426)
4 bed House		2,101 sqm @	1,198 psm	(2,517,142)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	4,077	- sqm @	1,386 psm	-
External works		4,883,748 @	15.0% 18,314 £ per unit	(732,562)
M4(2) Category 2 Housing	50% of All units		40 units @ 521 £ per dwelling	(10,420)
M4(3) Category 3 Housing	100% of All units		40 units @ 321 £ per dwelling	(12,849)
Water efficiency			40 units @ 9 £ per dwelling	(360)
Contingency		5,786,451 @	5.0%	(289,323)
Professional Fees		5,786,451 @	8.0%	(462,916)
<b>Disposal Costs -</b>				
Marketing and Promotion		8,652,380 OMS @	3.00%	(259,571)
Residential Sales Agent Costs		8,652,380 OMS @	1.00%	(86,524)
Residential Sales Legal Costs		8,652,380 OMS @	0.50%	(43,262)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(124,712)
<b>Developers Profit -</b>				
Margin on AH		1,180,740	6.00% on AH values	(70,844)
Profit on GDV		8,652,380	20.00%	(1,730,476)
		7,118,159	24.31% on costs	(1,730,476)
		9,833,120	18.32% blended	(1,801,320)
<b>TOTAL COSTS</b>				<b>(8,919,479)</b>

# 190102\_Residential appraisal

Scheme Ref: B (2)  
 Title: 40 No. Units at Mid-Value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				913,641
SDLT	913,641 @	5.0% (slabbed)		(35,182)
Acquisition Agent fees	913,641 @	1.0%		(9,136)
Acquisition Legal fees	913,641 @	0.5%		(4,568)
Interest on Land	913,641 @	6.25%		(57,103)
Residual Land Value				<b>807,652</b>
<i>RLV analysis:</i>	20,191 £ per plot	484,591 £ per ha	196,111 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	24.0 dph			
Site Area (Resi)	1.67 ha	4.12 acres		
<i>Density analysis:</i>	2,446 sqm/ha	10,655 sqft/ac		
Threshold Land Value	12,870 £ per plot	308,875 £ per ha	125,000 £ per acre	<b>514,792</b>

BALANCE				
Surplus/(Deficit)		175,716 £ per ha	71,111 £ per acre	<b>292,860</b>

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Scheme Ref: B (2)  
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 Notes: Greenfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		20%	25%	30%	33%	40%	50%		
Balance (RLV - TLV)	292,860								
	0	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	10	587,231	462,621	338,011	263,245	88,488	(36,398)	(161,285)	
	20	551,870	429,470	307,071	233,564	61,833	(60,832)	(183,497)	
	30	516,509	396,320	276,065	203,799	35,178	(85,266)	(205,709)	
	40	481,149	363,169	244,968	174,035	8,523	(109,699)	(227,922)	
	CIL Epsm 0.00	50	445,788	329,872	213,871	144,270	(18,132)	(134,133)	(250,134)
		60	410,333	296,553	182,773	114,505	(44,787)	(158,566)	(272,346)
		70	374,794	263,235	151,676	84,741	(71,441)	(183,000)	(294,559)
		80	339,254	229,916	120,579	54,976	(98,096)	(207,434)	(316,771)
		90	303,714	196,598	89,482	25,212	(124,751)	(231,867)	(338,983)
		100	268,174	163,279	58,384	(4,553)	(151,406)	(256,301)	(361,196)
		110	232,634	129,961	27,287	(34,317)	(178,061)	(280,734)	(383,408)
		120	197,095	96,642	(3,810)	(64,082)	(204,715)	(305,168)	(405,621)
		130	161,555	63,324	(34,908)	(93,846)	(231,370)	(329,602)	(427,849)
		140	126,015	30,005	(66,005)	(123,611)	(258,025)	(354,035)	(450,174)
	150	90,475	(3,313)	(97,102)	(153,376)	(284,680)	(378,469)	(472,499)	
	160	54,936	(36,632)	(128,200)	(183,140)	(311,335)	(402,928)	(494,824)	
	170	19,396	(69,951)	(159,297)	(212,905)	(337,990)	(427,485)	(519,028)	
	180	(16,144)	(103,269)	(190,394)	(242,669)	(364,644)	(452,042)	(544,615)	
	190	(51,684)	(136,588)	(221,492)	(272,434)	(391,401)	(476,600)	(570,202)	
200	(87,224)	(169,906)	(252,589)	(302,198)	(418,191)	(501,157)	(595,789)		
AH - % on site 33%									
Balance (RLV - TLV)	292,860								
	-	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	500	603,768	476,948	350,128	274,036	96,223	(30,884)	(157,991)	
	1,000	584,944	458,124	331,304	255,212	77,304	(49,803)	(176,910)	
	1,500	566,120	439,300	312,481	236,335	58,385	(68,722)	(195,830)	
	2,000	547,296	420,477	293,657	217,416	39,466	(87,641)	(214,749)	
	Site Specific S106 0	2,500	528,473	401,653	274,762	198,497	20,547	(106,560)	(233,668)
		3,000	509,649	382,829	255,843	179,578	1,628	(125,480)	(252,587)
		3,500	490,825	364,005	236,923	160,659	(17,291)	(144,399)	(271,506)
		4,000	472,001	345,112	218,004	141,740	(36,210)	(163,318)	(290,425)
		4,500	453,177	326,193	199,085	122,821	(55,129)	(182,237)	(309,344)
		5,000	434,354	307,274	180,166	103,902	(74,049)	(201,156)	(328,263)
		5,500	415,530	288,354	161,247	84,983	(92,968)	(220,075)	(347,182)
		6,000	396,707	269,435	142,328	66,064	(111,887)	(238,994)	(366,102)
		6,500	377,884	250,516	123,409	47,144	(130,806)	(257,913)	(385,021)
		7,000	359,061	231,597	104,490	28,225	(149,725)	(276,832)	(403,940)
	7,500	340,238	212,678	85,571	9,306	(168,644)	(295,752)	(422,859)	
	8,000	321,415	193,759	66,651	(9,613)	(187,563)	(314,671)	(441,778)	
	8,500	302,592	174,840	47,732	(28,532)	(206,482)	(333,590)	(460,697)	
	9,000	283,769	155,921	28,813	(47,451)	(225,401)	(352,509)	(479,616)	
	9,500	264,946	137,002	9,894	(66,370)	(244,321)	(371,428)	(498,535)	
10,000	246,123	118,082	(9,025)	(85,289)	(263,240)	(390,347)	(517,454)		
AH - % on site 33%									
Balance (RLV - TLV)	292,860								
	15%	1,073,290	918,302	763,313	670,320	453,166	297,890	142,614	
	16%	983,150	833,796	684,441	594,828	385,562	235,919	86,277	
	17%	893,011	749,290	605,569	519,336	317,957	173,948	29,940	
	18%	802,871	664,784	526,696	443,844	250,352	111,977	(26,398)	
	19%	712,731	580,278	447,824	368,352	182,747	50,006	(82,735)	
	20%	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	21%	532,452	411,266	290,080	217,368	47,538	(73,936)	(195,410)	
	22%	442,312	326,760	211,207	141,876	(20,067)	(135,907)	(251,747)	
	23%	352,172	242,254	132,335	66,384	(87,672)	(197,878)	(308,084)	
	24%	262,033	157,748	53,463	(9,108)	(155,277)	(259,849)	(364,422)	
25%	171,893	73,242	(25,409)	(84,600)	(222,881)	(321,820)	(420,759)		
Profit 20.00%	292,860								
	15%	1,073,290	918,302	763,313	670,320	453,166	297,890	142,614	
	16%	983,150	833,796	684,441	594,828	385,562	235,919	86,277	
	17%	893,011	749,290	605,569	519,336	317,957	173,948	29,940	
	18%	802,871	664,784	526,696	443,844	250,352	111,977	(26,398)	
	19%	712,731	580,278	447,824	368,352	182,747	50,006	(82,735)	
	20%	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	21%	532,452	411,266	290,080	217,368	47,538	(73,936)	(195,410)	
	22%	442,312	326,760	211,207	141,876	(20,067)	(135,907)	(251,747)	
	23%	352,172	242,254	132,335	66,384	(87,672)	(197,878)	(308,084)	
	24%	262,033	157,748	53,463	(9,108)	(155,277)	(259,849)	(364,422)	
25%	171,893	73,242	(25,409)	(84,600)	(222,881)	(321,820)	(420,759)		

# 190102\_Residential appraisal

Scheme Ref: B (2)  
 Title: 40 No. Units at Mid-Value  
 Notes: Greenfield

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	292,860								
	70,000	849,100	722,280	595,460	519,368	341,651	214,543	87,436	
	80,000	807,916	681,097	554,277	478,185	300,467	173,360	46,253	
	90,000	766,733	639,913	513,094	437,002	259,284	132,177	5,069	
	100,000	725,550	598,730	471,910	395,818	218,101	90,993	(36,114)	
	110,000	684,366	557,547	430,727	354,635	176,917	49,810	(77,297)	
	125,000	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	130,000	602,000	475,180	348,360	272,268	94,551	(32,557)	(159,664)	
	140,000	560,816	433,997	307,177	231,085	53,367	(73,740)	(200,847)	
	150,000	519,633	392,813	265,994	189,902	12,184	(114,923)	(242,031)	
	160,000	478,450	351,630	224,810	148,718	(28,999)	(156,107)	(283,214)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	292,860								
	10	(98,117)	(224,937)	(351,756)	(427,848)	(605,566)	(732,673)	(859,781)	
	12	107,800	(19,020)	(145,840)	(221,932)	(399,649)	(526,757)	(653,864)	
	Density (dph)	15	313,716	186,897	60,077	(16,015)	(193,733)	(320,840)	(447,947)
		24	450,994	324,174	197,355	121,263	(56,455)	(183,562)	(310,669)
	20	519,633	392,813	265,994	189,902	12,184	(114,923)	(242,031)	
	23	600,209	473,389	346,570	270,478	92,760	(34,347)	(161,455)	
	25	643,183	516,363	389,544	313,452	135,734	8,627	(118,481)	
	28	696,133	569,313	442,494	366,402	188,684	61,577	(65,531)	
	30	725,550	598,730	471,910	395,818	218,101	90,993	(36,114)	
	35	784,383	657,563	530,744	454,652	276,934	149,827	22,719	
45	862,827	736,008	609,188	533,096	355,379	228,271	101,164		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	292,860								
	40%	624,731	497,911	371,092	295,000	117,293	(9,814)	(136,922)	
	45%	623,661	496,842	370,022	293,930	116,218	(10,890)	(137,997)	
	% Cat M4(2)	50%	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)
		50%	621,521	494,702	367,882	291,790	114,067	(13,040)	(140,148)
	60%	620,452	493,632	366,812	290,720	112,992	(14,116)	(141,223)	
	65%	619,382	492,562	365,742	289,650	111,917	(15,191)	(142,298)	
	70%	618,312	491,492	364,672	288,580	110,841	(16,266)	(143,374)	
	75%	617,242	490,422	363,602	287,510	109,766	(17,341)	(144,449)	
80%	616,172	489,352	362,532	286,441	108,691	(18,417)	(145,524)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	292,860								
	321.22	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	300	623,463	496,643	369,823	293,731	116,018	(11,089)	(138,196)	
	RAMS contribution	250	625,516	498,697	371,877	295,785	118,082	(9,025)	(136,132)
		200	627,570	500,750	373,930	297,839	120,146	(6,961)	(134,068)
	150	629,624	502,804	375,984	299,892	122,210	(4,897)	(132,004)	
	121.89	630,778	503,958	377,138	301,047	123,371	(3,737)	(130,844)	
	100	631,677	504,857	378,038	301,946	124,274	(2,833)	(129,941)	
	50	633,731	506,911	380,091	303,999	126,338	(769)	(127,877)	
0	635,784	508,964	382,145	306,053	128,402	1,295	(125,813)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	292,860								
	80%	1,880,909	1,723,900	1,566,891	1,472,686	1,252,874	1,095,865	938,856	
	85%	1,567,207	1,417,761	1,268,315	1,178,648	969,424	819,978	670,532	
	90%	1,253,174	1,111,293	969,412	884,283	685,650	543,709	401,684	
	95%	938,214	803,792	669,369	588,715	400,524	266,101	131,678	
	100%	622,591	495,772	368,952	292,860	115,142	(11,965)	(139,072)	
	105%	306,351	186,885	67,419	(4,261)	(171,513)	(290,979)	(410,445)	
110%	(10,871)	(122,695)	(234,520)	(301,615)	(458,610)	(580,594)	(709,254)		
115%	(328,415)	(432,990)	(542,428)	(614,343)	(782,143)	(902,001)	(1,022,427)		

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: **B**  
 Title: **15 No. Units at Mid-Value Greenfield**  
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				15 Units					
AH Policy requirement (% Target)				33%					
AH tenure split %		Affordable Rent:		50%					
		Shared ownership		25%					
		Discounted home ownership		25%		8.3% % of total (>10% for HWP (Feb 2017))			
Open Market Sale (OMS) housing				67%					
				100%					
CIL Rate (£ psm)				0.00		£ psm			
<b>Unit mix -</b>									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	37.0%	1.8	12%	1.8			
2 bed House	17.0%	1.7	54.0%	2.7	29%	4.4			
3 bed House	34.0%	3.4	9.0%	0.4	26%	3.9			
4 bed House	49.0%	4.9	0.0%	0.0	33%	4.9			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	10.1	100.0%	5.0	100%	15.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	85.0	915		85.0	915				
4 bed House	160.0	1,722		160.0	1,722				
5 bed House	0.0	0		0.0	0				
1 bed Flat	0.0	0	85.0%	0.0	0				
2 bed Flat	0.0	0	85.0%	0.0	0				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	65.0	700		65.0	700				
3 bed House	84.0	904		84.0	904				
4 bed House	97.0	1,044		97.0	1,044				
5 bed House	110.0	1,184		110.0	1,184				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	61.0	657	85.0%	71.8	772				
<b>Total Gross Floor areas -</b>									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	106	1,143	106	1,143			
2 bed House	120	1,287	174	1,870	293	3,157			
3 bed House	290	3,126	37	403	328	3,529			
4 bed House	788	8,481	0	0	788	8,481			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,198	12,895	317	3,416	1,515	16,311			
AH % by floor area:				20.95% AH % by floor area due to mix					
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	190,000	3,167	294	347,985					
2 bed House	225,000	3,214	299	985,838					
3 bed House	275,000	3,235	301	1,062,188					
4 bed House	390,000	2,438	226	1,920,555					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				4,316,565					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV	
1 bed House	70,000	1,207	37%	90,000	1,552	47%	90,000	1,552	47%
2 bed House	85,000	1,308	38%	100,000	1,538	44%	100,000	1,538	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	120,000	1,429	44%
4 bed House	120,000	1,237	31%	140,000	1,443	36%	140,000	1,443	36%
5 bed House	0	0	0%	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: B  
 Title: 15 No. Units at Mid-Value  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	1.7	@	225,000	384,413
3 bed House	3.4	@	275,000	939,675
4 bed House	4.9	@	390,000	1,920,555
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.1			3,244,643
<b>Affordable Rent GDV -</b>				
1 bed House	0.9	@	70,000	64,103
2 bed House	1.3	@	85,000	113,603
3 bed House	0.2	@	100,000	22,275
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.5			199,980
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Sub-total GDV Residential</b>				
	13.8			3,687,420
<i>AH on-site cost analysis:</i>				
	415	£ psm (total GIA sqm)	£MV less EGDV	629,145
			41,943	£ per unit (total units)
Grant	15	@	0	-
<b>Total GDV</b>				
				3,687,420

# 190102\_Residential appraisal

Scheme Ref: B  
 Title: 15 No. Units at Mid-Value  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(5,775)
CIL		1,198 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	15 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,515 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.20 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(54,462)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.20 acres @	per acre	(54,462)
	Infra. Costs analysis:	1.48% % of GDV	3,631 £ per unit (total units)	-
1 bed House		106 sqm @	1,198 psm	(127,260)
2 bed House		293 sqm @	1,198 psm	(351,421)
3 bed House		328 sqm @	1,198 psm	(392,785)
4 bed House		788 sqm @	1,198 psm	(943,928)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,515	- sqm @	1,386 psm	-
External works		1,815,394 @	15.0% 18,154 £ per unit	(272,309)
M4(2) Category 2 Housing	50% of All units		15 units @ 521 £ per dwelling	(3,908)
RAMS contribution	100% of All units		15 units @ 321 £ per dwelling	(4,818)
Water efficiency			15 units @ 9 £ per dwelling	(135)
Contingency		2,151,026 @	5.0%	(107,551)
<b>Professional Fees</b>		2,151,026 @	8.0%	(172,082)
<b>Disposal Costs -</b>				
Marketing and Promotion		3,244,643 OMS @	3.00%	(97,339)
Residential Sales Agent Costs		3,244,643 OMS @	1.00%	(32,446)
Residential Sales Legal Costs		3,244,643 OMS @	0.50%	(16,223)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(47,729)
<b>Developers Profit -</b>				
Margin on AH		442,778	6.00% on AH values	(26,567)
Profit on GDV		3,244,643	20.00%	(648,929)
		2,650,172	24.49% on costs	(648,929)
		3,687,420	18.32% blended	(675,495)
<b>TOTAL COSTS</b>				<b>(3,325,668)</b>

# 190102\_Residential appraisal

Scheme Ref: B  
 Title: 15 No. Units at Mid-Value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				361,752
SDLT	361,752 @	5.0% (slabbed)		(7,588)
Acquisition Agent fees	361,752 @	1.0%		(3,618)
Acquisition Legal fees	361,752 @	0.5%		(1,809)
Interest on Land	361,752 @	6.25%		(22,610)
Residual Land Value				<b>326,129</b>
<i>RLV analysis:</i>	21,742 £ per plot	674,000 £ per ha	272,764 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	31.0 dph			
Site Area (Resi)	0.48 ha	1.20 acres		
<i>Density analysis:</i>	3,132 sqm/ha	13,642 sqft/ac		
Threshold Land Value	8,848 £ per plot	274,281 £ per ha	111,000 £ per acre	132,717

BALANCE				
Surplus/(Deficit)		399,719 £ per ha	161,764 £ per acre	193,412

# 190102\_Residential appraisal

Scheme Ref: B  
 Title: 15 No. Units at Mid-Value  
 Notes: Greenfield

SENSITIVITY ANALYSIS								
		AH - % on site 33%						
		0%	10%	20%	25%	33%	35%	40%
Balance (RLV - TLV)	193,412							
	0	487,146	398,195	309,217	264,677	193,412	175,596	131,056
	10	470,654	383,352	295,957	252,246	182,307	164,822	121,111
	20	454,162	368,463	282,697	239,814	171,201	154,048	111,165
	30	437,653	353,545	269,437	227,383	160,096	143,274	101,220
	40	421,078	338,627	256,176	214,951	148,991	132,500	91,275
	50	404,502	323,709	242,916	202,520	137,885	121,726	81,330
	60	387,927	308,791	229,656	190,088	126,780	110,952	71,385
	70	371,352	293,874	216,396	177,657	115,674	100,179	61,440
	80	354,776	278,956	203,135	165,225	104,569	89,405	51,494
	90	338,201	264,038	189,875	152,794	93,463	78,631	41,549
	100	321,626	249,120	176,615	140,362	82,358	67,857	31,604
	110	305,050	234,202	163,355	127,931	71,252	57,083	21,659
	120	288,475	219,285	150,094	115,499	60,147	46,309	11,714
	130	271,900	204,367	136,834	103,068	49,041	35,535	1,768
	140	255,324	189,449	123,574	90,636	37,936	24,761	(8,177)
	150	238,749	174,531	110,314	78,205	26,830	13,987	(18,122)
	160	222,174	159,614	97,053	65,773	15,725	3,213	(28,090)
	170	205,599	144,696	83,793	53,342	4,619	(7,561)	(38,086)
	180	189,023	129,778	70,533	40,910	(6,499)	(18,380)	(48,081)
	190	172,448	114,860	57,273	28,479	(17,661)	(29,208)	(58,077)
200	155,873	99,942	44,012	16,034	(28,823)	(40,037)	(68,072)	
210	139,297	85,025	30,742	3,539	(39,984)	(50,865)	(78,068)	
AH - % on site 33%								
		0%	10%	20%	25%	33%	35%	40%
Balance (RLV - TLV)	193,412							
	-	487,146	398,195	309,217	264,677	193,412	175,596	131,056
	500	480,123	391,171	302,158	257,618	186,353	168,537	123,997
	1,000	473,099	384,148	295,100	250,559	179,295	161,478	116,938
	1,500	466,076	377,121	288,041	243,500	172,236	154,419	109,879
	2,000	459,053	370,062	280,982	236,441	165,177	147,361	102,820
	2,500	452,029	363,004	273,923	229,382	158,118	140,302	95,761
	3,000	445,006	355,945	266,864	222,324	151,059	133,243	88,702
	3,500	437,982	348,886	259,805	215,265	144,000	126,184	81,643
	4,000	430,908	341,827	252,746	208,206	136,941	119,125	74,585
	4,500	423,849	334,768	245,687	201,147	129,882	112,066	67,526
	5,000	416,790	327,709	238,628	194,088	122,823	105,007	60,467
	5,500	409,731	320,650	231,569	187,029	115,764	97,948	53,408
	6,000	402,672	313,591	224,510	179,970	108,705	90,889	46,349
	6,500	395,613	306,532	217,452	172,911	101,647	83,830	39,290
	7,000	388,554	299,473	210,393	165,852	94,588	76,771	32,231
	7,500	381,495	292,414	203,334	158,793	87,529	69,713	25,172
	8,000	374,436	285,356	196,275	151,734	80,470	62,654	18,113
	8,500	367,377	278,297	189,216	144,675	73,411	55,595	11,054
	9,000	360,318	271,238	182,157	137,617	66,352	48,536	3,995
	9,500	353,260	264,179	175,098	130,558	59,293	41,477	(3,064)
10,000	346,201	257,120	168,039	123,499	52,234	34,418	(10,122)	
AH - % on site 33%								
		0%	10%	20%	25%	33%	35%	40%
Balance (RLV - TLV)	193,412							
	15%	698,411	588,333	478,229	423,126	334,960	312,918	257,815
	16%	656,158	550,306	444,427	391,436	306,650	285,454	232,463
	17%	613,905	512,278	410,625	359,746	278,341	257,990	207,111
	18%	571,652	474,250	376,822	328,056	250,031	230,525	181,759
	19%	529,399	436,223	343,020	296,367	221,722	203,061	156,408
	20%	487,146	398,195	309,217	264,677	193,412	175,596	131,056
	21%	444,893	360,167	275,415	232,987	165,103	148,132	105,704
	22%	402,640	322,139	241,613	201,298	136,793	120,667	80,352
	23%	360,387	284,112	207,810	169,608	108,484	93,203	55,000
	24%	318,134	246,084	174,008	137,918	80,174	65,738	29,649
25%	275,881	208,056	140,205	106,228	51,865	38,274	4,297	
Profit 20.00%	193,412							
	15%	698,411	588,333	478,229	423,126	334,960	312,918	257,815
	16%	656,158	550,306	444,427	391,436	306,650	285,454	232,463
	17%	613,905	512,278	410,625	359,746	278,341	257,990	207,111
	18%	571,652	474,250	376,822	328,056	250,031	230,525	181,759
	19%	529,399	436,223	343,020	296,367	221,722	203,061	156,408
	20%	487,146	398,195	309,217	264,677	193,412	175,596	131,056
	21%	444,893	360,167	275,415	232,987	165,103	148,132	105,704
	22%	402,640	322,139	241,613	201,298	136,793	120,667	80,352
	23%	360,387	284,112	207,810	169,608	108,484	93,203	55,000
	24%	318,134	246,084	174,008	137,918	80,174	65,738	29,649
25%	275,881	208,056	140,205	106,228	51,865	38,274	4,297	

# 190102\_Residential appraisal

Scheme Ref: **B**  
 Title: **15 No. Units at Mid-Value**  
 Notes: **Greenfield**

		AH - % on site 33%							
		0%	10%	20%	25%	33%	35%	40%	
Balance (RLV - TLV)	193,412								
	70,000	536,167	447,216	358,239	313,698	242,434	224,618	180,077	
	80,000	524,211	435,260	346,282	301,742	230,477	212,661	168,121	
	TLV (per acre)	90,000	512,255	423,303	334,326	289,786	218,521	200,705	156,164
		100,000	500,298	411,347	322,369	277,829	206,564	188,748	144,208
		111,111	487,013	398,062	309,085	264,544	193,280	175,464	130,923
		120,000	476,385	387,434	298,457	253,916	182,652	164,835	120,295
		130,000	464,429	375,478	286,500	241,960	170,695	152,879	108,339
		140,000	452,472	363,521	274,544	230,003	158,739	140,923	96,382
		150,000	440,516	351,565	262,587	218,047	146,782	128,966	84,426
160,000		428,559	339,608	250,631	206,090	134,826	117,010	72,469	
		AH - % on site 33%							
		0%	10%	20%	25%	33%	35%	40%	
Balance (RLV - TLV)	193,412								
	10	208,441	119,490	30,512	(14,028)	(85,293)	(103,109)	(147,649)	
	12	277,011	188,060	99,083	54,542	(16,722)	(34,538)	(79,079)	
	Density (dph)	15	345,582	256,630	167,653	123,113	51,848	34,032	(10,509)
		18	391,295	302,344	213,366	168,826	97,561	79,745	35,205
		20	414,152	325,201	236,223	191,683	120,418	102,602	58,062
		23	440,984	352,033	263,055	218,515	147,250	129,434	84,894
		25	455,294	366,343	277,365	232,825	161,560	143,744	99,204
		28	472,926	383,975	294,998	250,457	179,193	161,377	116,836
		30	482,722	393,771	304,793	260,253	188,988	171,172	126,632
35		502,314	413,362	324,385	279,845	208,580	190,764	146,223	
45	528,436	439,484	350,507	305,967	234,702	216,886	172,345		
		AH - % on site 33%							
		0%	10%	20%	25%	33%	35%	40%	
Balance (RLV - TLV)	193,412								
	40%	487,946	398,995	310,022	265,481	194,217	176,401	131,860	
	45%	487,546	398,595	309,620	265,079	193,815	175,998	131,458	
	% Cat M4(2)	50%	487,146	398,195	309,217	264,677	193,412	175,596	131,056
		55%	486,746	397,795	308,815	264,275	193,010	175,194	130,654
		60%	486,346	397,394	308,413	263,873	192,608	174,792	130,251
		65%	485,945	396,994	308,011	263,470	192,206	174,390	129,849
		70%	485,545	396,594	307,609	263,068	191,804	173,987	129,447
		75%	485,145	396,194	307,206	262,666	191,401	173,585	129,045
		80%	484,745	395,794	306,804	262,264	190,999	173,183	128,643
		AH - % on site 33%							
		0%	10%	20%	25%	33%	35%	40%	
Balance (RLV - TLV)	193,412								
	321.22	487,146	398,195	309,217	264,677	193,412	175,596	131,056	
	300	487,472	398,521	309,545	265,005	193,740	175,924	131,383	
	RAMS contribution	250	488,240	399,289	310,317	265,777	194,512	176,696	132,155
		200	489,008	400,057	311,089	266,549	195,284	177,468	132,927
		150	489,776	400,825	311,861	267,321	196,056	178,240	133,699
		121.89	490,208	401,257	312,295	267,755	196,490	178,674	134,134
		100	490,544	401,593	312,633	268,093	196,828	179,012	134,472
		50	491,313	402,361	313,405	268,865	197,600	179,784	135,244
		0	492,081	403,130	314,177	269,637	198,372	180,556	136,016
		AH - % on site 33%							
		0%	10%	20%	25%	33%	35%	40%	
Balance (RLV - TLV)	193,412								
	80%	1,003,808	891,006	778,203	721,802	631,560	609,000	552,599	
	85%	875,028	768,176	661,325	607,899	522,418	501,047	447,621	
	Build rate (£psm)	90%	746,010	645,097	544,185	493,728	412,998	392,815	342,359
		95%	616,578	521,646	426,714	379,248	303,303	284,316	236,850
		100%	487,146	398,195	309,217	264,677	193,412	175,596	131,056
		105%	357,291	274,222	191,152	149,617	83,161	66,547	25,013
		110%	227,204	150,145	73,087	34,557	(27,207)	(42,669)	(81,322)
		115%	97,116	25,892	(45,373)	(81,005)	(140,326)	(156,661)	(197,501)

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs



# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 45 No. Units at Lower value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	170,000	-
2 bed House	5.1	@	220,000	1,127,610
3 bed House	10.3	@	250,000	2,562,750
4 bed House	14.8	@	320,000	4,727,520
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	30.2			8,417,880
<b>Affordable Rent GDV -</b>				
1 bed House	2.7	@	70,000	192,308
2 bed House	4.0	@	85,000	340,808
3 bed House	0.7	@	100,000	66,825
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	7.4			599,940
<b>LCHO GDV -</b>				
1 bed House	1.4	@	90,000	123,626
2 bed House	2.0	@	100,000	200,475
3 bed House	0.3	@	120,000	40,095
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.7			364,196
<b>Discounted home ownership GDV -</b>				
1 bed House	1.4	@	90,000	123,626
2 bed House	2.0	@	100,000	200,475
3 bed House	0.3	@	120,000	40,095
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.7			364,196
<b>Sub-total GDV Residential</b>				
	41.3			9,746,213
<i>AH on-site cost analysis:</i>				
	406 £ psm (total GIA sqm)		£MV less £GDV	1,704,038
			37,868 £ per unit (total units)	
<b>Grant</b>				
	45	@	0	-
<b>Total GDV</b>				
				9,746,213

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 45 No. Units at Lower value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(17,325)
CIL		3,208 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	45 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		4,200 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		2.93 acres @	110,000 £ per acre (if brownfield)	(321,880)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(150,957)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	2.93 acres @	per acre	(150,957)
	Infra. Costs analysis:	1.55% % of GDV	3,355 £ per unit (total units)	-
1 bed House		319 sqm @	1,198 psm	(381,780)
2 bed House		971 sqm @	1,198 psm	(1,163,701)
3 bed House		1,137 sqm @	1,198 psm	(1,362,564)
4 bed House		1,773 sqm @	1,198 psm	(2,123,838)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	4,200	- sqm @	1,386 psm	-
External works		5,031,884 @	15.0% 16,773 £ per unit	(754,783)
M4(2) Category 2 Housing	50% of All units	45 units @	521 £ per dwelling	(11,723)
RAMS contribution	100% of All units	45 units @	321 £ per dwelling	(14,455)
Water efficiency		45 units @	9 £ per dwelling	(405)
Contingency		6,286,086 @	5.0%	(314,304)
<b>Professional Fees</b>		6,286,086 @	8.0%	(502,887)
<b>Disposal Costs -</b>				
Marketing and Promotion		8,417,880 OMS @	3.00%	(252,536)
Residential Sales Agent Costs		8,417,880 OMS @	1.00%	(84,179)
Residential Sales Legal Costs		8,417,880 OMS @	0.50%	(42,089)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(30,663)
<b>Developers Profit -</b>				
Margin on AH		1,328,333	6.00% on AH values	(79,700)
Profit on GDV		8,417,880	20.00%	(1,683,576)
		7,580,069	22.21% on costs	(1,683,576)
		9,746,213	18.09% blended	(1,763,276)
<b>TOTAL COSTS</b>				<b>(9,343,345)</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 45 No. Units at Lower value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				402,867
SDLT	402,867 @		5.0% (slabbed)	(9,643)
Acquisition Agent fees	402,867 @		1.0%	(4,029)
Acquisition Legal fees	402,867 @		0.5%	(2,014)
Interest on Land	402,867 @		6.25%	(25,179)
Residual Land Value				<b>362,002</b>
<i>RLV analysis:</i>	8,044 £ per plot	305,690 £ per ha	123,711 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		38.0 dph		
Site Area (Resi)		1.18 ha	2.93 acres	
<i>Density analysis:</i>		3,547 sqm/ha	15,450 sqft/ac	
Threshold Land Value	6,909 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>310,907</b>

BALANCE				
Surplus/(Deficit)		43,147 £ per ha	17,461 £ per acre	<b>51,095</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 45 No. Units at Lower value  
 Notes: Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	CIL Epsm 0.00	51,095	853,573	610,541	488,922	367,303	245,684	51,095	2,447
		0	810,294	571,786	452,320	332,854	213,389	22,244	(25,543)
		10	767,015	532,961	415,718	298,406	181,093	(6,607)	(53,532)
		20	723,736	494,009	379,116	263,957	148,797	(35,458)	(81,522)
		30	680,457	455,058	342,359	229,508	116,501	(64,309)	(109,512)
		40	637,178	416,107	305,572	195,036	84,206	(93,160)	(137,501)
		50	593,899	377,156	268,784	160,413	51,910	(122,011)	(165,491)
		60	550,620	338,205	231,997	125,790	19,582	(150,862)	(193,480)
		70	507,341	299,254	195,210	91,167	(12,877)	(179,712)	(221,470)
		80	464,061	260,302	158,423	56,543	(45,336)	(208,563)	(249,460)
		90	420,782	221,351	121,636	21,920	(77,796)	(237,414)	(277,449)
		100	377,503	182,400	84,848	(12,703)	(110,255)	(266,337)	(306,174)
		110	334,224	143,449	48,061	(47,327)	(142,714)	(295,334)	(338,324)
		120	290,945	104,498	11,274	(81,950)	(175,174)	(327,828)	(370,566)
		130	247,601	65,546	(25,513)	(116,573)	(207,633)	(361,062)	(402,809)
		140	204,103	26,595	(62,301)	(151,196)	(240,092)	(394,296)	(435,051)
		150	160,605	(12,356)	(99,088)	(185,820)	(272,551)	(427,531)	(467,293)
		160	117,107	(51,373)	(135,875)	(220,443)	(305,684)	(460,765)	(499,535)
		170	73,608	(90,522)	(172,662)	(255,066)	(342,886)	(493,999)	(531,778)
		180	30,110	(129,670)	(209,560)	(289,689)	(380,089)	(527,234)	(564,020)
		190	(13,388)	(168,818)	(246,534)	(327,806)	(417,292)	(560,468)	(596,262)
200									
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	Site Specific S106 0	51,095	853,573	610,541	488,922	367,303	245,684	51,095	2,447
		-	832,925	589,996	468,377	346,759	225,140	30,550	(18,097)
		500	812,276	569,452	447,833	326,214	204,596	10,006	(38,642)
		1,000	791,628	548,907	427,288	305,670	184,051	(10,539)	(59,186)
		2,000	770,979	528,269	406,744	285,125	163,507	(31,083)	(79,731)
		2,500	750,331	507,620	386,200	264,581	142,962	(51,628)	(100,275)
		3,000	729,682	486,972	365,617	244,036	122,418	(72,172)	(120,820)
		3,500	709,034	466,323	344,968	223,492	101,873	(92,717)	(141,364)
		4,000	688,385	445,675	324,320	202,948	81,329	(113,261)	(161,909)
		4,500	667,737	425,026	303,671	182,316	60,784	(133,806)	(182,453)
		5,000	647,088	404,378	283,023	161,668	40,240	(154,350)	(202,997)
		5,500	626,440	383,729	262,374	141,019	19,664	(174,894)	(223,542)
		6,000	605,791	363,081	241,726	120,371	(985)	(195,439)	(244,086)
		6,500	585,143	342,432	221,077	99,722	(21,633)	(215,983)	(264,631)
		7,000	564,494	321,784	200,429	79,074	(42,282)	(236,528)	(285,175)
		7,500	543,846	301,135	179,780	58,425	(62,930)	(257,073)	(306,719)
		8,000	523,197	280,487	159,132	37,777	(83,579)	(277,617)	(327,263)
		8,500	502,549	259,838	138,483	17,128	(104,227)	(298,162)	(347,807)
		9,000	481,900	239,190	117,835	(3,520)	(124,771)	(318,706)	(368,351)
		9,500	461,252	218,541	97,186	(24,169)	(145,315)	(339,250)	(388,895)
		10,000	440,603	197,893	76,538	(44,817)	(165,859)	(359,794)	(409,439)
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	Profit 20.00%	51,095	1,401,678	1,103,835	954,811	805,787	656,763	418,325	358,715
		15%	1,292,057	1,005,176	861,633	718,090	574,547	344,879	287,461
		17%	1,182,436	906,517	768,455	630,393	492,331	271,433	216,208
		18%	1,072,815	807,858	675,277	542,697	410,116	197,987	144,954
		19%	963,194	709,199	582,100	455,000	327,900	124,541	73,701
		20%	853,573	610,541	488,922	367,303	245,684	51,095	2,447
		21%	743,952	511,882	395,744	279,606	163,469	(22,351)	(68,807)
		22%	634,331	413,223	302,566	191,910	81,253	(95,797)	(140,060)
		23%	524,711	314,564	209,389	104,213	(963)	(169,243)	(211,314)
		24%	415,090	215,905	116,211	16,516	(83,178)	(242,689)	(282,567)
		25%	305,469	117,247	23,033	(71,180)	(165,394)	(318,434)	(361,626)

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 45 No. Units at Lower value  
 Notes: Brownfield

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	51,095							
	70,000	959,647	716,815	594,996	473,377	351,759	157,169	108,521
TLV (per acre)	80,000	930,386	687,353	565,734	444,116	322,497	127,907	79,259
	90,000	901,124	658,091	536,472	414,854	293,235	98,645	49,988
106,250	100,000	871,862	628,829	507,211	385,592	263,973	69,383	20,736
	106,250	853,573	610,541	488,922	367,303	245,684	51,095	2,447
	120,000	813,338	570,306	448,687	327,068	205,449	10,860	(37,788)
	130,000	784,076	541,044	419,425	297,806	176,188	(18,402)	(67,050)
	140,000	754,815	511,782	390,163	268,544	146,926	(47,664)	(96,312)
	150,000	725,553	482,520	360,901	239,283	117,664	(76,926)	(125,573)
	160,000	696,291	453,258	331,639	210,021	88,402	(106,188)	(154,835)

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	51,095							
	10	(939,931)	(1,184,026)	(1,322,952)	(1,461,879)	(1,600,805)	(1,823,088)	(1,878,658)
Density (dph)	12	(533,578)	(776,005)	(897,325)	(1,025,204)	(1,164,293)	(1,386,835)	(1,442,471)
	15	(127,878)	(370,588)	(491,943)	(613,298)	(734,653)	(950,988)	(1,006,624)
38	18	142,377	(100,333)	(221,688)	(343,044)	(464,399)	(660,424)	(716,059)
	20	277,504	34,794	(86,561)	(207,916)	(329,271)	(523,606)	(572,253)
	23	436,132	193,422	72,067	(49,289)	(170,765)	(365,355)	(414,002)
	25	520,733	278,023	156,668	35,254	(86,365)	(280,955)	(329,602)
	28	624,974	382,264	260,866	139,247	17,629	(176,961)	(225,609)
	30	682,886	440,176	318,640	197,022	75,403	(119,187)	(167,835)
	35	798,710	555,807	434,188	312,570	190,951	(3,639)	(52,286)
	45	953,109	709,871	588,253	466,634	345,015	150,425	101,778

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	51,095							
	40%	855,900	612,864	491,245	369,627	248,008	53,418	4,770
% Cat M4(2)	45%	854,736	611,702	490,084	368,465	246,846	52,256	3,609
	50%	853,573	610,541	488,922	367,303	245,684	51,095	2,447
50%	55%	852,410	609,379	487,760	366,141	244,523	49,933	1,285
	60%	851,247	608,217	486,599	364,980	243,361	48,771	124
	65%	850,084	607,056	485,437	363,818	242,199	47,610	(1,038)
	70%	848,921	605,894	484,275	362,656	241,038	46,448	(2,200)
	75%	847,757	604,732	483,113	361,495	239,876	45,286	(3,361)
	80%	846,594	603,571	481,952	360,333	238,714	44,125	(4,523)

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	51,095							
	321.22	853,573	610,541	488,922	367,303	245,684	51,095	2,447
RAMS contribution	300	854,521	611,487	489,868	368,249	246,631	52,041	3,393
	250	856,753	613,717	492,098	370,479	248,860	54,271	5,623
321.22	200	858,986	615,946	494,328	372,709	251,090	56,500	7,853
	150	861,218	618,176	496,557	374,939	253,320	58,730	10,082
	121.89	862,474	619,429	497,811	376,192	254,573	59,983	11,336
	100	863,451	620,406	498,787	377,168	255,550	60,960	12,312
	50	865,684	622,635	501,017	379,398	257,779	63,189	14,542
	0	867,916	624,865	503,246	381,628	260,009	65,419	16,772

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	51,095							
	80%	2,195,539	1,902,389	1,755,814	1,609,239	1,462,583	1,227,506	1,168,737
Build rate (£psm)	85%	1,860,099	1,579,427	1,439,091	1,298,755	1,158,419	933,593	877,316
	90%	1,524,658	1,256,465	1,122,368	988,271	854,174	639,619	585,895
	95%	1,189,218	933,503	805,645	677,787	549,929	345,357	294,214
	100%	853,573	610,541	488,922	367,303	245,684	51,095	2,447
	105%	517,685	287,469	172,199	56,819	(58,560)	(243,168)	(289,320)
	110%	181,796	(35,924)	(144,785)	(253,665)	(371,924)	(572,067)	(622,103)
	115%	(154,092)	(367,927)	(485,535)	(603,143)	(720,751)	(909,330)	(956,506)

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				15	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %		Affordable Rent:		50%		
		Shared ownership		25%		
		Discounted home ownership		25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House	0.0%	0.0	37.0%	1.8	12%	1.8
2 bed House	17.0%	1.7	54.0%	2.7	29%	4.4
3 bed House	34.0%	3.4	9.0%	0.4	28%	3.9
4 bed House	49.0%	4.9	0.0%	0.0	33%	4.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	10.1	100.0%	5.0	100%	15.0
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	60.0	646			60.0	646
2 bed House	80.0	861			80.0	861
3 bed House	100.0	1,076			100.0	1,076
4 bed House	120.0	1,292			120.0	1,292
5 bed House	0.0	0			0.0	0
1 bed Flat	0.0	0	85.0%		0.0	0
2 bed Flat	0.0	0	85.0%		0.0	0
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House	58.0	624			58.0	624
2 bed House	70.0	753			70.0	753
3 bed House	84.0	904			84.0	904
4 bed House	97.0	1,044			97.0	1,044
5 bed House	110.0	1,184			110.0	1,184
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	106	1,143	106	1,143
2 bed House	137	1,471	187	2,014	324	3,485
3 bed House	342	3,678	37	403	379	4,081
4 bed House	591	6,361	0	0	591	6,361
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	1,069	11,510	331	3,560	1,400	15,070
<i>AH % by floor area:</i>						
				23.62%	<i>AH % by floor area due to mix</i>	
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House	170,000	2,833	263		311,355	
2 bed House	220,000	2,750	255		963,930	
3 bed House	250,000	2,500	232		965,625	
4 bed House	320,000	2,667	248		1,575,840	
5 bed House	0	#DIV/0!	#DIV/0!		0	
1 bed Flat	0	#DIV/0!	#DIV/0!		0	
2 bed Flat	0	#DIV/0!	#DIV/0!		0	
					3,816,750	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	41%	90,000	1,552	53%
2 bed House	85,000	1,214	39%	100,000	1,429	45%
3 bed House	100,000	1,190	40%	120,000	1,429	48%
4 bed House	120,000	1,237	38%	140,000	1,443	44%
5 bed House	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	170,000	-
2 bed House	1.7	@	220,000	375,870
3 bed House	3.4	@	250,000	854,250
4 bed House	4.9	@	320,000	1,575,840
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.1			2,805,960
<b>Affordable Rent GDV -</b>				
1 bed House	0.9	@	70,000	64,103
2 bed House	1.3	@	85,000	113,603
3 bed House	0.2	@	100,000	22,275
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.5			199,980
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	41,209
2 bed House	0.7	@	100,000	66,825
3 bed House	0.1	@	120,000	13,365
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.2			121,399
<b>Sub-total GDV Residential</b>	<b>13.8</b>			<b>3,248,738</b>
<i>AH on-site cost analysis:</i>				
	406	£ psm (total GIA sqm)		£MV less £GDV 568,013
				37,868 £ per unit (total units)
<b>Grant</b>	15	@	0	-
<b>Total GDV</b>				<b>3,248,738</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(5,775)
CIL		1,069 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	15 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,400 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.09 acres @	110,000 £ per acre (if brownfield)	(119,916)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(50,319)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.09 acres @	per acre	(50,319)
	Infra. Costs analysis:	1.55% % of GDV	3,355 £ per unit (total units)	-
1 bed House		106 sqm @	1,198 psm	(127,260)
2 bed House		324 sqm @	1,198 psm	(387,900)
3 bed House		379 sqm @	1,198 psm	(454,188)
4 bed House		591 sqm @	1,198 psm	(707,946)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,400	- sqm @	1,386 psm	-
External works		1,677,295 @	15.0% 16,773 £ per unit	(251,594)
M4(2) Category 2 Housing	50% of All units	15 units @	521 £ per dwelling	(3,908)
RAMS contribution	100% of All units	15 units @	321 £ per dwelling	(4,818)
Water efficiency		15 units @	9 £ per dwelling	(135)
Contingency		2,107,985 @	5.0%	(105,399)
<b>Professional Fees</b>		2,107,985 @	8.0%	(168,639)
<b>Disposal Costs -</b>				
Marketing and Promotion		2,805,960 OMS @	3.00%	(84,179)
Residential Sales Agent Costs		2,805,960 OMS @	1.00%	(28,060)
Residential Sales Legal Costs		2,805,960 OMS @	0.50%	(14,030)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(10,892)
<b>Developers Profit -</b>				
Margin on AH		442,778	6.00% on AH values	(26,567)
Profit on GDV		2,805,960	20.00%	(561,192)
		2,544,958	22.05% on costs	(561,192)
		3,248,738	18.09% blended	(587,759)
<b>TOTAL COSTS</b>				<b>(3,132,717)</b>

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				116,021
SDLT	116,021 @		5.0% (slabbed)	4,699
Acquisition Agent fees	116,021 @		1.0%	(1,160)
Acquisition Legal fees	116,021 @		0.5%	(580)
Interest on Land	116,021 @		6.25%	(7,251)
Residual Land Value				<b>111,728</b>
<i>RLV analysis:</i>	7,449 £ per plot	253,250 £ per ha	102,489 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		34.0 dph		
Site Area (Resi)		0.44 ha	1.09 acres	
<i>Density analysis:</i>		3,174 sqm/ha	13,824 sqft/ac	
Threshold Land Value	7,722 £ per plot	262,544 £ per ha	106,250 £ per acre	<b>115,828</b>

BALANCE			
Surplus/(Deficit)	(9,293) £ per ha	(3,761) £ per acre	(4,100)

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	CIL Epsm 0.00	(4,100)							
		0	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
		10	248,891	169,430	129,642	89,820	49,998	(13,717)	(29,646)
		20	234,465	156,447	117,438	78,337	39,233	(23,334)	(38,976)
		30	220,038	143,463	105,175	66,854	28,467	(32,951)	(48,306)
		40	205,612	130,479	92,913	55,346	17,702	(42,568)	(57,635)
		50	191,186	117,495	80,650	43,805	6,937	(52,185)	(66,965)
		60	176,759	104,512	68,388	32,264	(3,860)	(61,802)	(76,295)
		70	162,333	91,528	56,126	20,723	(14,679)	(71,419)	(85,625)
		80	147,907	78,544	43,863	9,182	(25,499)	(81,036)	(94,955)
		90	133,480	65,561	31,601	(2,359)	(36,319)	(90,655)	(104,285)
		100	119,054	52,577	19,338	(13,900)	(47,139)	(100,320)	(114,827)
		110	104,628	39,593	7,076	(25,441)	(57,959)	(110,667)	(125,574)
		120	90,201	26,609	(5,187)	(36,982)	(68,778)	(121,745)	(136,322)
		130	75,775	13,626	(17,449)	(48,523)	(79,598)	(132,823)	(147,069)
		140	61,251	642	(29,711)	(60,065)	(90,418)	(143,901)	(157,817)
		150	46,725	(12,342)	(41,974)	(71,606)	(101,238)	(154,979)	(168,564)
		160	32,252	(25,358)	(54,236)	(83,147)	(113,041)	(166,057)	(179,311)
		170	17,753	(38,407)	(66,499)	(94,688)	(125,442)	(177,135)	(190,059)
		180	3,253	(51,457)	(78,812)	(106,361)	(137,843)	(188,214)	(200,806)
190	(11,246)	(64,506)	(91,136)	(119,588)	(150,243)	(199,292)	(211,554)		
200	(25,746)	(77,556)	(103,461)	(132,878)	(162,644)	(210,370)	(222,301)		
Balance (RLV - TLV)	Site Specific S106 0	(4,100)							
		-	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
		500	256,435	175,531	134,994	94,455	53,915	(10,948)	(27,164)
		1,000	249,552	168,648	128,146	87,606	47,067	(17,796)	(34,012)
		1,500	242,669	161,766	121,298	80,758	40,219	(24,645)	(40,860)
		2,000	235,786	154,883	114,431	73,910	33,371	(31,493)	(47,709)
		2,500	228,903	148,000	107,548	67,062	26,522	(38,341)	(54,557)
		3,000	222,021	141,117	100,665	60,214	19,674	(45,189)	(61,405)
		3,500	215,138	134,234	93,783	53,331	12,826	(52,037)	(68,253)
		4,000	208,255	127,351	86,900	46,448	5,978	(58,885)	(75,101)
		4,500	201,372	120,469	80,017	39,565	(887)	(65,733)	(81,949)
		5,000	194,489	113,586	73,134	32,682	(7,769)	(72,582)	(88,797)
		5,500	187,606	106,703	66,251	25,799	(14,652)	(79,430)	(95,646)
		6,000	180,723	99,820	59,368	18,917	(21,535)	(86,278)	(102,494)
		6,500	173,841	92,937	52,486	12,034	(28,418)	(93,141)	(109,328)
		7,000	166,958	86,054	45,603	5,151	(35,301)	(100,023)	(117,793)
		7,500	160,075	79,172	38,720	(1,732)	(42,184)	(107,137)	(125,682)
		8,000	153,192	72,289	31,837	(8,615)	(49,066)	(115,026)	(133,571)
		8,500	146,309	65,406	24,954	(15,498)	(55,949)	(122,914)	(141,459)
		9,000	139,426	58,523	18,071	(22,380)	(62,832)	(130,803)	(149,348)
9,500	132,544	51,640	11,189	(29,263)	(69,715)	(138,691)	(157,237)		
10,000	125,661	44,757	4,306	(36,146)	(76,598)	(146,580)	(165,125)		
Balance (RLV - TLV)	Profit 20.00%	(4,100)							
		15%	446,019	346,813	297,139	247,464	197,789	118,310	98,440
		16%	409,479	313,927	266,079	218,232	170,384	93,828	74,689
		17%	372,938	281,041	235,020	189,000	142,979	69,346	50,938
		18%	336,398	248,154	203,961	159,767	115,574	44,864	27,186
		19%	299,858	215,268	172,902	130,535	88,168	20,382	3,435
		20%	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
		21%	226,777	149,496	110,783	72,071	33,358	(28,582)	(44,067)
		22%	190,237	116,609	79,724	42,838	5,953	(53,064)	(67,818)
		23%	153,697	83,723	48,665	13,606	(21,452)	(77,546)	(91,569)
24%	117,156	50,837	17,605	(15,626)	(48,858)	(102,028)	(116,781)		
25%	80,616	17,951	(13,454)	(44,858)	(76,263)	(129,605)	(144,003)		

# 190102\_Residential appraisal

Scheme Ref: A (3)  
 Title: 15 No. Units at Lower value  
 Notes: Brownfield

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	(4,100)							
	70,000	302,835	221,900	181,360	140,821	100,281	35,418	19,202
	80,000	291,934	210,998	170,459	129,919	89,380	24,516	8,300
	90,000	281,032	200,097	159,557	119,018	78,478	13,615	(2,601)
	100,000	270,131	189,195	148,656	108,116	67,577	2,713	(13,502)
	106,250	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
	120,000	248,328	167,392	126,853	86,313	45,774	(19,090)	(35,305)
	130,000	237,427	156,491	115,951	75,412	34,872	(29,991)	(46,207)
	140,000	226,525	145,589	105,050	64,510	23,971	(40,893)	(57,108)
	150,000	215,624	134,688	94,148	53,609	13,069	(51,794)	(68,010)
160,000	204,722	123,787	83,247	42,707	2,168	(62,695)	(78,911)	
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	(4,100)							
	10	(309,432)	(391,253)	(437,562)	(483,871)	(530,180)	(604,274)	(622,797)
	12	(173,981)	(254,790)	(295,214)	(338,294)	(384,657)	(458,838)	(477,383)
	15	(38,732)	(119,635)	(160,087)	(200,539)	(240,990)	(313,556)	(332,101)
	18	51,353	(29,550)	(70,002)	(110,454)	(150,905)	(216,701)	(235,246)
	20	96,396	15,492	(24,960)	(65,411)	(105,863)	(170,625)	(186,905)
	23	149,271	68,368	27,916	(12,535)	(53,012)	(117,875)	(134,091)
	25	177,472	96,569	56,117	15,661	(24,878)	(89,742)	(105,958)
	28	212,219	131,316	90,864	50,326	9,786	(55,077)	(71,293)
	30	231,523	150,619	110,123	69,584	29,044	(35,819)	(52,035)
35	270,131	189,179	148,639	108,100	67,560	2,697	(13,519)	
45	321,608	240,534	199,994	159,455	118,915	54,052	37,836	
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	(4,100)							
	40%	264,093	183,156	142,617	102,077	61,538	(3,326)	(19,541)
	45%	263,705	182,769	142,230	101,690	61,150	(3,713)	(19,929)
	50%	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
	55%	262,930	181,995	141,455	100,916	60,376	(4,487)	(20,703)
	60%	262,542	181,607	141,068	100,528	59,989	(4,875)	(21,090)
	65%	262,154	181,220	140,681	100,141	59,602	(5,262)	(21,478)
	70%	261,767	180,833	140,293	99,754	59,214	(5,649)	(21,865)
	75%	261,379	180,446	139,906	99,367	58,827	(6,036)	(22,252)
	80%	260,991	180,059	139,519	98,979	58,440	(6,423)	(22,639)
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	(4,100)							
	321.22	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
	300	263,633	182,697	142,158	101,618	61,079	(3,785)	(20,000)
	250	264,378	183,441	142,901	102,361	61,822	(3,041)	(19,257)
	200	265,122	184,184	143,644	103,105	62,565	(2,298)	(18,514)
	150	265,866	184,927	144,387	103,848	63,308	(1,555)	(17,771)
	121.89	266,284	185,345	144,805	104,266	63,726	(1,137)	(17,353)
	100	266,610	185,670	145,131	104,591	64,052	(812)	(17,028)
	50	267,354	186,414	145,874	105,334	64,795	(68)	(16,284)
	0	268,098	187,157	146,617	106,078	65,538	675	(15,541)
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	(4,100)							
	80%	710,715	612,998	564,140	515,281	466,423	388,112	368,522
	85%	598,901	505,344	458,565	411,787	365,008	290,141	271,382
	90%	487,088	397,690	352,991	308,292	263,593	192,075	174,195
	95%	375,274	290,036	247,417	204,797	162,178	93,987	76,940
	100%	263,318	182,382	141,842	101,303	60,763	(4,100)	(20,316)
	105%	151,355	74,616	36,247	(2,192)	(40,652)	(102,188)	(119,361)
110%	39,392	(33,182)	(69,468)	(105,818)	(147,435)	(214,150)	(230,828)	
115%	(72,571)	(146,189)	(185,392)	(224,595)	(263,797)	(326,571)	(342,296)	

## NOTES

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				40 Units					
AH Policy requirement (% Target)				33%					
AH tenure split %				50%					
	Affordable Rent:			25%					
	Shared ownership			25%					
	Discounted home ownership					8.3% % of total (>10% for HWP (Feb 2017))			
Open Market Sale (OMS) housing				67%					
				100%					
CIL Rate (£ psm)				0.00 £ psm					
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>			
1 bed House	0.0%	0.0	37.0%	4.9	12%	4.9			
2 bed House	17.0%	4.6	54.0%	7.1	29%	11.7			
3 bed House	34.0%	9.1	9.0%	1.2	26%	10.3			
4 bed House	49.0%	13.1	0.0%	0.0	33%	13.1			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	26.8	100.0%	13.2	100%	40.0			
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>	<b>Gross (GIA) per unit</b>		<b>(sqm)</b>	<b>(sqft)</b>		
1 bed House	60.0	646		60.0		646			
2 bed House	80.0	861		80.0		861			
3 bed House	100.0	1,076		100.0		1,076			
4 bed House	120.0	1,292		120.0		1,292			
5 bed House	0.0	0		0.0		0			
1 bed Flat	0.0	0	85.0%	0.0		0			
2 bed Flat	0.0	0	85.0%	0.0		0			
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>	<b>Gross (GIA) per unit</b>		<b>(sqm)</b>	<b>(sqft)</b>		
1 bed House	58.0	624		58.0		624			
2 bed House	70.0	753		70.0		753			
3 bed House	84.0	904		84.0		904			
4 bed House	97.0	1,044		97.0		1,044			
5 bed House	110.0	1,184		110.0		1,184			
1 bed Flat	50.0	538	85.0%	58.8		633			
2 bed Flat	61.0	657	85.0%	71.8		772			
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units)</b>		<b>(sqm)</b>	<b>(sqft)</b>	
1 bed House	0	0	283	3,049	283		3,049		
2 bed House	364	3,923	499	5,371	863		9,294		
3 bed House	911	9,808	100	1,074	1,011		10,882		
4 bed House	1,576	16,962	0	0	1,576		16,962		
5 bed House	0	0	0	0	0		0		
1 bed Flat	0	0	0	0	0		0		
2 bed Flat	0	0	0	0	0		0		
	2,852	30,694	882	9,494	3,734		40,188		
AH % by floor area: 23.62% AH % by floor area due to mix									
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>	<b>total MV (£ (no AH))</b>					
1 bed House	170,000	2,833	263	830,280					
2 bed House	220,000	2,750	255	2,570,480					
3 bed House	250,000	2,500	232	2,575,000					
4 bed House	320,000	2,667	248	4,202,240					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
						10,178,000			
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV ared ownership</b>	<b>£</b>	<b>£psm</b>	<b>% of MV some ownership</b>	<b>£</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House	70,000	1,207	41%	90,000	1,552	53%	90,000	1,552	53%
2 bed House	85,000	1,214	39%	100,000	1,429	45%	100,000	1,429	45%
3 bed House	100,000	1,190	40%	120,000	1,429	48%	120,000	1,429	48%
4 bed House	120,000	1,237	38%	140,000	1,443	44%	140,000	1,443	44%
5 bed House	0	0	0%	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	170,000	-
2 bed House	4.6	@	220,000	1,002,320
3 bed House	9.1	@	250,000	2,278,000
4 bed House	13.1	@	320,000	4,202,240
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	26.8			7,482,560
<b>Affordable Rent GDV -</b>				
1 bed House	2.4	@	70,000	170,940
2 bed House	3.6	@	85,000	302,940
3 bed House	0.6	@	100,000	59,400
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	6.6			533,280
<b>LCHO GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Discounted home ownership GDV -</b>				
1 bed House	1.2	@	90,000	109,890
2 bed House	1.8	@	100,000	178,200
3 bed House	0.3	@	120,000	35,640
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	3.3			323,730
<b>Sub-total GDV Residential</b>				
	36.7			8,663,300
<i>AH on-site cost analysis:</i>				
	406 £ psm (total GIA sqm)		EMV less EGDV	1,514,700
			37,868 £ per unit (total units)	
<b>Grant</b>				
	40	@	0	-
<b>Total GDV</b>				
				8,663,300

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(15,400)
CIL		2,852 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	40 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		3,734 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		
<b>Construction Costs -</b>				
Site Clearance and Demolition		3.29 acres @	£ per acre (if brownfield)	-
<b>Infrastructure costs -</b>				
SCLP9.2: TER 20% reduction		3% build costs		(134,184)
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
	total	3.29 acres @	per acre	(134,184)
	Infra. Costs analysis:	1.55% % of GDV	3,355 £ per unit (total units)	
1 bed House		283 sqm @	1,198 psm	(339,360)
2 bed House		863 sqm @	1,198 psm	(1,034,401)
3 bed House		1,011 sqm @	1,198 psm	(1,211,168)
4 bed House		1,576 sqm @	1,198 psm	(1,887,856)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	3,734	- sqm @	1,386 psm	-
External works		4,472,786 @	15.0% 16,773 £ per unit	(670,918)
M4(2) Category 2 Housing		50% of All units	40 units @ 521 £ per dwelling	(10,420)
RAMS contribution		100% of All units	40 units @ 321 £ per dwelling	(12,849)
Water efficiency			40 units @ 9 £ per dwelling	(360)
Contingency		5,301,516 @	5.0%	(265,076)
<b>Professional Fees</b>		5,301,516 @	8.0%	(424,121)
<b>Disposal Costs -</b>				
Marketing and Promotion		7,482,560 OMS @	3.00%	(224,477)
Residential Sales Agent Costs		7,482,560 OMS @	1.00%	(74,826)
Residential Sales Legal Costs		7,482,560 OMS @	0.50%	(37,413)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(116,717)
<b>Developers Profit -</b>				
Margin on AH		1,180,740	6.00% on AH values	(70,844)
Profit on GDV		7,482,560	20.00%	(1,496,512)
		6,509,545	22.99% on costs	(1,496,512)
		8,663,300	18.09% blended	(1,567,356)
<b>TOTAL COSTS</b>				<b>(8,076,901)</b>

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				586,399
SDLT	586,399 @	5.0%	(slabbed)	(18,820)
Acquisition Agent fees	586,399 @	1.0%		(5,864)
Acquisition Legal fees	586,399 @	0.5%		(2,932)
Interest on Land	586,399 @	6.25%		(36,650)
Residual Land Value				<b>522,133</b>
<i>RLV analysis:</i>	13,053 £ per plot	391,600 £ per ha	158,478 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	30.0	dph		
Site Area (Resi)	1.33	ha	3.29	acres
<i>Density analysis:</i>	2,800	sqm/ha	12,198	sqft/ac
Threshold Land Value	8,237 £ per plot	247,100 £ per ha	100,000 £ per acre	329,467

BALANCE			
Surplus/(Deficit)	144,500 £ per ha	58,478 £ per acre	192,666

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

SENSITIVITY ANALYSIS		AH - % on site 33%							
	Balance (RLV - TLV)	192,666	0%	10%	15%	20%	25%	33%	35%
CIL Epsm 0.00	0		890,023	678,901	573,340	467,701	361,919	192,666	150,353
	10		850,569	643,392	539,778	435,978	332,178	166,098	124,578
	20		811,114	607,883	506,071	404,254	302,437	139,530	98,803
	30		771,660	572,200	472,365	372,531	272,696	112,961	73,027
	40		732,205	536,511	438,659	340,807	242,956	86,393	47,252
	50		692,660	500,822	404,953	309,084	213,215	59,824	21,477
	60		652,906	465,133	371,247	277,361	183,474	33,256	(4,298)
	70		613,252	429,444	337,541	245,637	153,734	6,688	(30,074)
	80		573,597	393,756	303,835	213,914	123,993	(19,881)	(55,849)
	90		533,943	358,067	270,129	182,190	94,252	(46,449)	(81,624)
	100		494,289	322,378	236,422	150,467	64,511	(73,017)	(107,400)
	110		454,635	286,689	202,716	118,743	34,771	(99,586)	(133,175)
	120		414,980	251,000	169,010	87,020	5,030	(126,154)	(158,950)
	130		375,326	215,311	135,304	55,297	(24,711)	(152,722)	(184,725)
	140		335,672	179,622	101,598	23,573	(54,451)	(179,291)	(210,606)
	150		296,017	143,934	67,892	(8,150)	(84,192)	(205,991)	(236,512)
	160		256,363	108,245	34,186	(39,874)	(113,933)	(232,694)	(262,418)
	170		216,709	72,556	479	(71,597)	(143,687)	(259,397)	(288,324)
	180		177,055	36,867	(33,227)	(103,320)	(173,579)	(286,099)	(314,230)
	190		137,400	1,178	(66,933)	(135,137)	(203,470)	(312,802)	(343,229)
200		97,746	(34,511)	(100,682)	(167,022)	(233,361)	(342,507)	(372,920)	
		AH - % on site 33%							
	Balance (RLV - TLV)	192,666	0%	10%	15%	20%	25%	33%	35%
Site Specific S106 0	-		890,023	678,901	573,340	467,701	361,919	192,666	150,353
	500		871,199	660,077	554,516	448,782	342,999	173,747	131,434
	1,000		852,376	641,253	535,646	429,863	324,080	154,828	112,515
	1,500		833,552	622,430	516,726	410,944	305,161	135,909	93,596
	2,000		814,728	603,590	497,807	392,025	286,242	116,990	74,677
	2,500		795,904	584,671	478,888	373,106	267,323	98,071	55,758
	3,000		777,081	565,752	459,969	354,186	248,404	79,152	36,839
	3,500		758,257	546,833	441,050	335,267	229,485	60,233	17,919
	4,000		739,433	527,914	422,131	316,348	210,566	41,313	(1,000)
	4,500		720,560	508,994	403,212	297,429	191,647	22,394	(19,919)
	5,000		701,641	490,075	384,293	278,510	172,727	3,475	(38,838)
	5,500		682,721	471,156	365,374	259,591	153,808	(15,444)	(57,757)
	6,000		663,802	452,237	346,454	240,672	134,889	(34,363)	(76,676)
	6,500		644,883	433,318	327,535	221,753	115,970	(53,282)	(95,595)
	7,000		625,964	414,399	308,616	202,834	97,051	(72,201)	(114,514)
	7,500		607,045	395,480	289,697	183,915	78,132	(91,120)	(133,433)
	8,000		588,126	376,561	270,778	164,995	59,213	(110,039)	(152,353)
	8,500		569,207	357,642	251,859	146,076	40,294	(128,959)	(171,272)
	9,000		550,288	338,722	232,940	127,157	21,375	(147,878)	(190,193)
	9,500		531,369	319,803	214,021	108,238	2,455	(166,797)	(209,208)
10,000		512,449	300,884	195,102	89,319	(16,464)	(185,745)	(228,223)	
		AH - % on site 33%							
	Balance (RLV - TLV)	192,666	0%	10%	15%	20%	25%	33%	35%
Profit 20.00%	15%		1,377,227	1,117,384	987,463	857,464	727,322	519,093	467,036
	16%		1,279,786	1,029,688	904,638	779,512	654,241	453,808	403,699
	17%		1,182,346	941,991	821,814	701,559	581,160	388,522	340,363
	18%		1,084,905	854,294	738,989	623,606	508,080	323,237	277,026
	19%		987,464	766,598	656,164	545,654	434,999	257,952	213,690
	20%		890,023	678,901	573,340	467,701	361,919	192,666	150,353
	21%		792,582	591,204	490,515	389,748	288,838	127,381	87,017
	22%		695,142	503,507	407,690	311,796	215,757	62,096	23,680
	23%		597,701	415,811	324,866	233,843	142,677	(3,190)	(39,656)
	24%		500,260	328,114	242,041	155,891	69,596	(68,475)	(102,993)
25%		402,819	240,417	159,216	77,938	(3,484)	(133,760)	(166,329)	

# 190102\_Residential appraisal

Scheme Ref: A (2)  
 Title: 40 No. Units at Lower value  
 Notes: Greenfield

		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	192,666							
	70,000	988,863	777,741	672,180	566,541	460,759	291,506	249,193
	80,000	955,917	744,794	639,233	533,594	427,812	258,560	216,247
	90,000	922,970	711,848	606,286	500,648	394,865	225,613	183,300
	100,000	890,023	678,901	573,340	467,701	361,919	192,666	150,353
	110,000	857,077	645,954	540,393	434,754	328,972	159,720	117,407
	125,000	807,657	596,534	490,973	385,334	279,552	110,300	67,987
	130,000	791,183	580,061	474,500	368,861	263,079	93,826	51,513
	140,000	758,237	547,114	441,553	335,914	230,132	60,880	18,567
	150,000	725,290	514,168	408,606	302,968	197,185	27,933	(14,380)
160,000	692,343	481,221	375,660	270,021	164,239	(5,014)	(47,327)	
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	192,666							
	10	231,090	19,968	(85,594)	(191,232)	(297,015)	(466,267)	(508,580)
	12	395,823	184,701	79,140	(26,499)	(132,281)	(301,534)	(343,847)
	15	560,557	349,434	243,873	138,234	32,452	(136,800)	(179,113)
	18	670,379	459,256	353,695	248,057	142,274	(26,978)	(69,291)
	20	725,290	514,168	408,606	302,968	197,185	27,933	(14,380)
	23	789,751	578,628	473,067	367,429	261,646	92,394	50,081
	25	824,130	613,008	507,446	401,808	296,025	126,773	84,460
	28	866,490	655,368	549,806	444,168	338,385	169,133	126,820
	30	890,023	678,901	573,340	467,701	361,919	192,666	150,353
35	937,090	725,968	620,406	514,768	408,985	239,733	197,420	
45	999,845	788,723	683,162	577,523	471,741	302,489	260,175	
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	192,666							
	40%	892,163	681,041	575,479	469,852	364,069	194,817	152,504
	45%	891,093	679,971	574,410	468,776	362,994	193,742	151,429
	50%	890,023	678,901	573,340	467,701	361,919	192,666	150,353
	55%	888,953	677,831	572,270	466,626	360,843	191,591	149,278
	60%	887,883	676,761	571,200	465,551	359,768	190,516	148,203
	65%	886,813	675,691	570,130	464,475	358,693	189,440	147,127
	70%	885,744	674,621	569,060	463,400	357,617	188,365	146,052
	75%	884,674	673,551	567,990	462,325	356,542	187,290	144,977
	80%	883,604	672,481	566,920	461,249	355,467	186,214	143,901
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	192,666							
	321.22	890,023	678,901	573,340	467,701	361,919	192,666	150,353
	300	890,895	679,772	574,211	468,577	362,794	193,542	151,229
	250	892,948	681,826	576,265	470,641	364,858	195,606	153,293
	200	895,002	683,879	578,318	472,705	366,922	197,670	155,357
	150	897,055	685,933	580,372	474,769	368,986	199,734	157,421
	121.89	898,210	687,088	581,526	475,929	370,147	200,894	158,581
	100	899,109	687,987	582,425	476,833	371,050	201,798	159,485
	50	901,162	690,040	584,479	478,897	373,114	203,862	161,549
	0	903,216	692,094	586,532	480,961	375,178	205,926	163,613
		AH - % on site 33%						
		0%	10%	15%	20%	25%	33%	35%
Balance (RLV - TLV)	192,666							
	80%	2,122,275	1,865,487	1,737,094	1,608,700	1,480,306	1,274,876	1,223,518
	85%	1,814,955	1,569,600	1,446,922	1,324,244	1,201,566	1,005,282	956,211
	90%	1,507,635	1,273,673	1,156,622	1,039,571	922,520	735,238	688,418
	95%	1,198,899	976,287	864,981	753,675	642,369	464,279	419,756
	100%	890,023	678,901	573,340	467,701	361,919	192,666	150,353
	105%	580,391	380,374	280,365	180,357	80,348	(79,665)	(119,669)
110%	269,950	81,481	(12,753)	(106,988)	(201,527)	(357,823)	(401,187)	
115%	(40,598)	(218,169)	(306,954)	(406,958)	(508,717)	(671,532)	(712,236)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# 190102\_Residential appraisal

Scheme Ref: **A**  
 Title: **16 No. Units at Lower value**  
 Notes: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				16 Units					
AH Policy requirement (% Target)				33%					
AH tenure split %		Affordable Rent:		50%					
		Shared ownership		25%					
		Discounted home ownership		25%		8.3% % of total (>10% for HWP (Feb 2017))			
Open Market Sale (OMS) housing				67%					
CIL Rate (£ psm)				100%					
				0.00 £ psm					
<b>Unit mix -</b>									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	37.0%	2.0	12%	2.0			
2 bed House	17.0%	1.8	54.0%	2.9	29%	4.7			
3 bed House	34.0%	3.6	9.0%	0.5	26%	4.1			
4 bed House	49.0%	5.3	0.0%	0.0	33%	5.3			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	10.7	100.0%	5.3	100%	16.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	60.0	646		60.0	646				
2 bed House	80.0	861		80.0	861				
3 bed House	100.0	1,076		100.0	1,076				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	0.0	0		0.0	0				
1 bed Flat	0.0	0	85.0%	0.0	0				
2 bed Flat	0.0	0	85.0%	0.0	0				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	58.0	624		58.0	624				
2 bed House	70.0	753		70.0	753				
3 bed House	84.0	904		84.0	904				
4 bed House	97.0	1,044		97.0	1,044				
5 bed House	110.0	1,184		110.0	1,184				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	61.0	657	85.0%	71.8	772				
<b>Total Gross Floor areas -</b>									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	113	1,220	113	1,220			
2 bed House	146	1,569	200	2,148	345	3,718			
3 bed House	364	3,923	40	430	404	4,353			
4 bed House	630	6,785	0	0	630	6,785			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,141	12,277	353	3,798	1,493	16,075			
AH % by floor area:		23.62% AH % by floor area due to mix							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	170,000	2,833	263	332,112					
2 bed House	220,000	2,750	255	1,028,192					
3 bed House	250,000	2,500	232	1,030,000					
4 bed House	320,000	2,667	248	1,680,896					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	0	#DIV/0!	#DIV/0!	0					
2 bed Flat	0	#DIV/0!	#DIV/0!	0					
				4,071,200					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	£psm	% of MV red ownership	£	£psm	% of MV home ownership	£	£psm	% of MV
1 bed House	70,000	1,207	41%	90,000	1,552	53%	90,000	1,552	53%
2 bed House	85,000	1,214	39%	100,000	1,429	45%	100,000	1,429	45%
3 bed House	100,000	1,190	40%	120,000	1,429	48%	120,000	1,429	48%
4 bed House	120,000	1,237	38%	140,000	1,443	44%	140,000	1,443	44%
5 bed House	0	0	0%	0	0	0%	0	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0	0%

# 190102\_Residential appraisal

Scheme Ref: A  
 Title: 16 No. Units at Lower value  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	170,000	-
2 bed House	1.8	@	220,000	400,928
3 bed House	3.6	@	250,000	911,200
4 bed House	5.3	@	320,000	1,680,896
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	10.7			2,993,024
<b>Affordable Rent GDV -</b>				
1 bed House	1.0	@	70,000	68,376
2 bed House	1.4	@	85,000	121,176
3 bed House	0.2	@	100,000	23,760
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	2.6			213,312
<b>LCHO GDV -</b>				
1 bed House	0.5	@	90,000	43,956
2 bed House	0.7	@	100,000	71,280
3 bed House	0.1	@	120,000	14,256
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.3			129,492
<b>Discounted home ownership GDV -</b>				
1 bed House	0.5	@	90,000	43,956
2 bed House	0.7	@	100,000	71,280
3 bed House	0.1	@	120,000	14,256
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1.3			129,492
<b>Sub-total GDV Residential</b>				
	14.7			3,465,320
<i>AH on-site cost analysis:</i>				
			406 £ psm (total GIA sqm)	£MV less £GDV
				605,880
				37,868 £ per unit (total units)
<b>Grant</b>	16	@	0	-
<b>Total GDV</b>				3,465,320

# 190102\_Residential appraisal

Scheme Ref: A  
 Title: 16 No. Units at Lower value  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(6,160)
CIL		1,141 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	16 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,493 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.41 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(53,673)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.41 acres @	per acre	(53,673)
	Infra. Costs analysis:	1.55% % of GDV	3,355 £ per unit (total units)	-
1 bed House		113 sqm @	1,198 psm	(135,744)
2 bed House		345 sqm @	1,198 psm	(413,760)
3 bed House		404 sqm @	1,198 psm	(484,467)
4 bed House		630 sqm @	1,198 psm	(755,143)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		- sqm @	1,386 psm	-
2 bed Flat	1,493	- sqm @	1,386 psm	-
External works		1,789,114 @	15.0% 16,773 £per unit	(268,367)
M4(2) Category 2 Housing	50% of All units	16 units @	521 £ per dwelling	(4,168)
RAMS Contribution	100% of All units	16 units @	321 £ per dwelling	(5,140)
Water efficiency		16 units @	9 £ per dwelling	(144)
Contingency		2,120,606 @	5.0%	(106,030)
<b>Professional Fees</b>		2,120,606 @	8.0%	(169,649)
<b>Disposal Costs -</b>				
Marketing and Promotion		2,993,024 OMS @	3.00%	(89,791)
Residential Sales Agent Costs		2,993,024 OMS @	1.00%	(29,930)
Residential Sales Legal Costs		2,993,024 OMS @	0.50%	(14,965)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(48,216)
<b>Developers Profit -</b>				
Margin on AH		472,296	6.00% on AH values	(28,338)
Profit on GDV		2,993,024	20.00%	(598,605)
		2,605,348	22.98% on costs	(598,605)
		3,465,320	18.09% blended	(626,943)
<b>TOTAL COSTS</b>				<b>(3,232,290)</b>

# 190102\_Residential appraisal

Scheme Ref: A  
 Title: 16 No. Units at Lower value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				233,030
SDLT	233,030 @	5.0% (slabbed)		(1,151)
Acquisition Agent fees	233,030 @	1.0%		(2,330)
Acquisition Legal fees	233,030 @	0.5%		(1,165)
Interest on Land	233,030 @	6.25%		(14,564)
Residual Land Value				<b>213,819</b>
<i>RLV analysis:</i>	13,364 £ per plot	374,183 £ per ha	151,430 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		28.0 dph		
Site Area (Resi)		0.57 ha	1.41 acres	
<i>Density analysis:</i>		2,613 sqm/ha	11,385 sqft/ac	
Threshold Land Value	7,854 £ per plot	219,919 £ per ha	89,000 £ per acre	<b>125,668</b>

BALANCE				
Surplus/(Deficit)		154,264 £ per ha	62,430 £ per acre	<b>88,151</b>

# 190102\_Residential appraisal

Scheme Ref: A  
 Title: 16 No. Units at Lower value  
 Notes: Greenfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	0	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	10	350,586	267,856	226,491	185,126	143,761	77,577	61,031	
	20	334,804	253,652	213,076	172,501	131,925	67,003	50,773	
	30	319,023	239,449	199,662	159,875	120,088	56,429	40,515	
	40	303,241	225,245	186,247	147,250	108,252	45,855	30,256	
	CIL Epsm 0.00	50	287,459	211,042	172,833	134,624	96,416	35,282	19,998
		60	271,677	196,838	159,418	121,999	84,579	24,708	9,740
		70	255,895	182,634	146,004	109,373	72,743	14,134	(518)
		80	240,114	168,431	132,589	96,748	60,907	3,560	(10,776)
		90	224,332	154,227	119,175	84,123	49,070	(7,014)	(21,066)
		100	208,550	140,024	105,760	71,497	37,234	(17,629)	(31,377)
		110	192,768	125,820	92,346	58,872	25,398	(28,257)	(41,687)
		120	176,986	111,616	78,931	46,246	13,561	(38,884)	(51,997)
		130	161,205	97,413	65,517	33,621	1,671	(49,511)	(62,307)
		140	145,423	83,209	52,102	20,971	(10,225)	(60,139)	(72,617)
	150	129,641	69,006	38,685	8,282	(22,121)	(70,766)	(82,927)	
	160	113,859	54,802	25,203	(4,407)	(34,017)	(81,393)	(93,237)	
	170	98,078	40,597	11,720	(17,097)	(45,914)	(92,021)	(103,547)	
	180	82,296	26,393	(1,762)	(29,786)	(57,810)	(102,648)	(113,857)	
	190	66,447	11,986	(15,245)	(42,476)	(69,706)	(113,275)	(125,483)	
200	50,585	(2,290)	(28,727)	(55,165)	(81,602)	(125,179)	(137,299)		
Balance (RLV - TLV)	88,151								
	-	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	500	358,838	274,530	232,376	190,222	148,068	80,621	63,759	
	1,000	351,309	267,001	224,846	182,692	140,538	73,092	56,230	
	1,500	343,779	259,471	217,317	175,163	133,009	65,562	48,700	
	2,000	336,250	251,942	209,787	167,633	125,479	58,033	41,171	
	Site Specific S106 0	2,500	328,720	244,412	202,258	160,104	117,950	50,503	33,641
		3,000	321,191	236,883	194,728	152,574	110,420	42,974	26,112
		3,500	313,661	229,353	187,199	145,045	102,891	35,444	18,582
		4,000	306,132	221,824	179,669	137,515	95,361	27,915	11,053
		4,500	298,602	214,294	172,140	129,986	87,832	20,385	3,523
		5,000	291,073	206,765	164,610	122,456	80,302	12,856	(4,006)
		5,500	283,543	199,235	157,081	114,927	72,773	5,326	(11,536)
		6,000	276,014	191,706	149,551	107,397	65,243	(2,203)	(19,087)
		6,500	268,484	184,176	142,022	99,868	57,714	(9,735)	(26,655)
		7,000	260,955	176,646	134,492	92,338	50,184	(17,303)	(34,222)
	7,500	253,425	169,117	126,963	84,809	42,655	(24,870)	(41,790)	
	8,000	245,896	161,587	119,433	77,279	35,125	(32,438)	(49,358)	
	8,500	238,366	154,058	111,904	69,750	27,596	(40,006)	(56,925)	
	9,000	230,837	146,528	104,374	62,220	20,066	(47,573)	(64,493)	
	9,500	223,307	138,999	96,845	54,691	12,537	(55,141)	(72,061)	
10,000	215,778	131,469	89,315	47,161	4,970	(62,709)	(79,628)		
Balance (RLV - TLV)	88,151								
	15%	561,249	457,453	405,555	353,657	301,758	218,721	197,962	
	16%	522,273	422,374	372,425	322,476	272,526	192,607	172,627	
	17%	483,297	387,296	339,295	291,295	243,294	166,493	147,293	
	18%	444,320	352,217	306,165	260,113	214,062	140,379	121,958	
	19%	405,344	317,138	273,035	228,932	184,829	114,265	96,624	
	20%	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	21%	327,392	246,981	206,776	166,570	126,365	62,036	45,954	
	22%	288,415	211,902	173,646	135,389	97,133	35,922	20,620	
	23%	249,439	176,824	140,516	104,208	67,901	9,808	(4,715)	
	24%	210,463	141,745	107,386	73,027	38,668	(16,306)	(30,049)	
25%	171,486	106,666	74,256	41,846	9,436	(42,420)	(55,384)		
Profit 20.00%	88,151								
	15%	561,249	457,453	405,555	353,657	301,758	218,721	197,962	
	16%	522,273	422,374	372,425	322,476	272,526	192,607	172,627	
	17%	483,297	387,296	339,295	291,295	243,294	166,493	147,293	
	18%	444,320	352,217	306,165	260,113	214,062	140,379	121,958	
	19%	405,344	317,138	273,035	228,932	184,829	114,265	96,624	
	20%	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	21%	327,392	246,981	206,776	166,570	126,365	62,036	45,954	
	22%	288,415	211,902	173,646	135,389	97,133	35,922	20,620	
	23%	249,439	176,824	140,516	104,208	67,901	9,808	(4,715)	
	24%	210,463	141,745	107,386	73,027	38,668	(16,306)	(30,049)	
25%	171,486	106,666	74,256	41,846	9,436	(42,420)	(55,384)		

# 190102\_Residential appraisal

Scheme Ref: **A**  
 Title: **16 No. Units at Lower value**  
 Notes: **Greenfield**

		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	70,000	393,196	308,888	266,733	224,579	182,425	114,979	98,117	
	80,000	379,076	294,768	252,613	210,459	168,305	100,859	83,997	
	TLV (per acre)	90,000	364,956	280,648	238,493	196,339	154,185	86,739	69,877
		89,000	350,836	266,528	224,373	182,219	140,065	72,619	55,757
	111,111	335,147	250,839	208,685	166,531	124,376	56,930	40,068	
	120,000	322,596	238,288	196,133	153,979	111,825	44,379	27,517	
	130,000	308,476	224,168	182,013	139,859	97,705	30,259	13,397	
	140,000	294,356	210,048	167,893	125,739	83,585	16,139	(723)	
	150,000	280,236	195,928	153,773	111,619	69,465	2,019	(14,843)	
160,000	266,116	181,808	139,653	97,499	55,345	(12,101)	(28,963)		
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	10	140,165	55,857	13,703	(28,451)	(70,605)	(138,052)	(154,913)	
	12	198,811	114,502	72,348	30,194	(11,960)	(79,407)	(96,268)	
	Density (dph)	15	257,456	173,147	130,993	88,839	46,685	(20,762)	(37,623)
		28	296,552	212,244	170,090	127,936	85,782	18,335	1,473
	20	316,101	231,792	189,638	147,484	105,330	37,883	21,022	
	23	339,049	254,740	212,586	170,432	128,278	60,831	43,970	
	25	351,288	266,979	224,825	182,671	140,517	73,070	56,209	
	28	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	30	374,746	290,437	248,283	206,129	163,975	96,528	79,667	
35	391,501	307,193	265,039	222,885	180,731	113,284	96,423		
45	413,842	329,534	287,380	245,226	203,072	135,625	118,764		
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	40%	367,226	282,918	240,764	198,609	156,455	89,009	72,147	
	45%	366,797	282,489	240,335	198,180	156,026	88,580	71,718	
	% Cat M4(2)	50%	366,368	282,060	239,905	197,751	155,597	88,151	71,289
		50%	365,939	281,631	239,476	197,322	155,168	87,722	70,860
	60%	365,510	281,202	239,047	196,893	154,739	87,293	70,431	
	65%	365,081	280,773	238,618	196,464	154,310	86,864	70,002	
	70%	364,652	280,343	238,189	196,035	153,881	86,435	69,573	
	75%	364,223	279,914	237,760	195,606	153,452	86,005	69,144	
	80%	363,794	279,485	237,331	195,177	153,023	85,576	68,715	
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	321.22	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	300	366,717	282,409	240,255	198,101	155,947	88,500	71,638	
	RAMS contribution	250	367,541	283,233	241,078	198,924	156,770	89,324	72,462
		200	368,364	284,056	241,902	199,748	157,594	90,147	73,285
	150	369,188	284,880	242,725	200,571	158,417	90,971	74,109	
	121.89	369,651	285,342	243,188	201,034	158,880	91,433	74,572	
	100	370,011	285,703	243,549	201,395	159,241	91,794	74,932	
	50	370,835	286,526	244,372	202,218	160,064	92,617	75,756	
	0	371,658	287,350	245,196	203,042	160,888	93,441	76,579	
		AH - % on site 33%							
		0%	10%	15%	20%	25%	33%	35%	
Balance (RLV - TLV)	88,151								
	80%	858,846	756,379	705,146	653,913	602,679	520,706	500,212	
	85%	736,232	638,326	589,363	540,395	491,427	413,078	393,491	
	Build rate (£psm)	90%	613,031	519,680	473,004	426,328	379,652	304,971	286,301
		95%	489,796	401,028	356,645	312,261	267,877	196,806	179,022
	100%	366,368	282,060	239,905	197,751	155,597	88,151	71,289	
	105%	242,508	162,807	122,957	83,107	43,256	(20,561)	(36,555)	
	110%	118,648	43,509	5,840	(31,828)	(69,497)	(131,900)	(149,169)	
	115%	(5,641)	(76,348)	(111,701)	(151,713)	(192,232)	(257,133)	(273,429)	

**NOTES**  
 Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at Mid value - Flats  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				40 Units		
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House		0.0		0.0	0%	0.0
2 bed House		0.0		0.0	0%	0.0
3 bed House		0.0		0.0	0%	0.0
4 bed House		0.0		0.0	0%	0.0
5 bed House		0.0		0.0	0%	0.0
1 bed Flat	40.0%	10.7	40.0%	5.3	40%	16.0
2 bed Flat	60.0%	16.1	60.0%	7.9	60%	24.0
<b>Total number of units</b>	<b>100.0%</b>	<b>26.8</b>	<b>100.0%</b>	<b>13.2</b>	<b>100%</b>	<b>40.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House	0.0	0			0.0	0
1 bed Flat	55.0	592	85.0%		64.7	696
2 bed Flat	65.0	700	85.0%		76.5	823
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House		0			0.0	0
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	694	7,466	311	3,343	1,004	10,809
2 bed Flat	1,230	13,236	568	6,118	1,798	19,354
	1,923	20,702	879	9,461	2,802	30,163
	<i>AH % by floor area:</i>		<i>31.37% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House		0	0		0	
2 bed House		0	0		0	
3 bed House		0	0		0	
4 bed House		0	0		0	
5 bed House		0	0		0	
1 bed Flat	150,000	2,727	253		2,400,000	
2 bed Flat	180,000	2,769	257		4,320,000	
					6,720,000	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House						
2 bed House						
3 bed House						
4 bed House						
5 bed House						
1 bed Flat	70,000	1,400	47%	90,000	1,800	60%
2 bed Flat	85,000	1,393	47%	100,000	1,639	56%

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at Mid value - Flats  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	10.7	@	150,000	1,608,000
2 bed Flat	16.1	@	180,000	2,894,400
	26.8			4,502,400
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.6	@	70,000	184,800
2 bed Flat	4.0	@	85,000	336,600
	6.6			521,400
<b>LCHO GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	90,000	118,800
2 bed Flat	2.0	@	100,000	198,000
	3.3			316,800
<b>Discounted home ownership GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	90,000	118,800
2 bed Flat	2.0	@	100,000	198,000
	3.3			316,800
<b>Sub-total GDV Residential</b>	<b>36.7</b>			<b>5,657,400</b>
<i>AH on-site cost analysis:</i>			<i>£MV less £GDV</i>	<i>1,062,600</i>
	<i>379 £ psm (total GIA sqm)</i>		<i>26,565 £ per unit (total units)</i>	
<b>Grant</b>	40	@	0	-
<b>Total GDV</b>				<b>5,657,400</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at Mid value - Flats  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(15,400)
CIL		1,923 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	40 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		2,802 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.43 acres @	110,000 £ per acre (if brownfield)	(157,571)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(116,518)
	Year 2	per unit		-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.43 acres @	per acre	(116,518)
	Infra. Costs analysis:	2.06% % of GDV	2,913 £ per unit (total units)	-
1 bed House		- sqm @	psm	-
2 bed House		- sqm @	psm	-
3 bed House		- sqm @	psm	-
4 bed House		- sqm @	0 psm	-
5 bed House		- sqm @	0 psm	-
1 bed Flat		1,004 sqm @	1,386 psm	(1,391,870)
2 bed Flat	2,802	1,798 sqm @	1,386 psm	(2,492,061)
External works		3,883,931 @	15.0% 14,565 £ per unit	(582,590)
M4(2) Category 2 Housing	50% of All units	40 units @	521 £ per dwelling	(10,420)
M4(3) Category 3 Housing	100% of All units	40 units @	321 £ per dwelling	(12,849)
Water efficiency		40 units @	9 £ per dwelling	(360)
Contingency		4,764,238 @	5.0%	(238,212)
Professional Fees		4,764,238 @	8.0%	(381,139)
<b>Disposal Costs -</b>				
Marketing and Promotion		4,502,400 OMS @	3.00%	(135,072)
Residential Sales Agent Costs		4,502,400 OMS @	1.00%	(45,024)
Residential Sales Legal Costs		4,502,400 OMS @	0.50%	(22,512)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(1,800,956)
<b>Developers Profit -</b>				
Margin on AH		1,155,000	6.00% on AH values	(69,300)
Profit on GDV		4,502,400	20.00%	(900,480)
		7,452,553	12.08% on costs	(900,480)
		5,657,400	17.14% blended	(969,780)
<b>TOTAL COSTS</b>				<b>(8,422,333)</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at Mid value - Flats  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(2,764,933)
SDLT	- @	5.0% (slabbed)		10,500
Acquisition Agent fees	- @	1.0%		-
Acquisition Legal fees	- @	0.5%		-
Interest on Land	- @	6.25%		-
Residual Land Value				<b>(2,754,433)</b>
<i>RLV analysis:</i>	(68,861) £ per plot	(4,751,398) £ per ha	(1,922,864) £ per acre	

THRESHOLD LAND VALUE				
Residential Density		69.0 dph		
Site Area (Resi)		0.58 ha	1.43 acres	
<i>Density analysis:</i>		4,834 sqm/ha	21,057 sqft/ac	
Threshold Land Value	3,805 £ per plot	262,544 £ per ha	106,250 £ per acre	152,199

BALANCE				
Surplus/(Deficit)		<b>(5,013,941) £ per ha</b>	<b>(2,029,114) £ per acre</b>	<b>(2,906,633)</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at Mid value - Flats  
 Notes: Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	0	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)	
	10	(1,069,780)	(1,185,782)	(1,500,269)	(3,031,329)	(3,855,746)	(4,444,615)	(5,033,484)	
	20	(1,102,847)	(1,215,543)	(1,649,161)	(3,156,026)	(3,967,415)	(4,546,978)	(5,126,542)	
	30	(1,135,915)	(1,245,304)	(1,798,052)	(3,280,722)	(4,079,083)	(4,649,341)	(5,219,599)	
	40	(1,168,983)	(1,275,065)	(1,946,944)	(3,405,419)	(4,190,752)	(4,751,704)	(5,312,656)	
	CIL Epsm 0.00	50	(1,202,051)	(1,304,826)	(2,095,835)	(3,530,116)	(4,302,421)	(4,854,067)	(5,405,713)
		60	(1,235,119)	(1,334,587)	(2,244,727)	(3,654,812)	(4,414,089)	(4,956,430)	(5,498,770)
		70	(1,268,186)	(1,364,348)	(2,393,618)	(3,779,509)	(4,525,758)	(5,058,793)	(5,591,828)
		80	(1,301,254)	(1,495,051)	(2,542,510)	(3,904,205)	(4,637,426)	(5,161,156)	(5,684,885)
		90	(1,334,322)	(1,662,554)	(2,691,401)	(4,028,902)	(4,749,095)	(5,263,518)	(5,777,942)
		100	(1,367,390)	(1,830,057)	(2,840,293)	(4,153,599)	(4,860,764)	(5,365,881)	(5,870,999)
		110	(1,400,458)	(1,997,560)	(2,989,184)	(4,278,295)	(4,972,432)	(5,468,244)	(5,964,056)
		120	(1,433,525)	(2,165,063)	(3,138,076)	(4,402,992)	(5,084,101)	(5,570,607)	(6,057,113)
		130	(1,466,593)	(2,332,566)	(3,286,967)	(4,527,689)	(5,195,769)	(5,672,970)	(6,150,171)
		140	(1,564,279)	(2,500,069)	(3,435,858)	(4,652,385)	(5,307,438)	(5,775,333)	(6,243,228)
	150	(1,750,393)	(2,667,572)	(3,584,750)	(4,777,082)	(5,419,107)	(5,877,696)	(6,336,285)	
	160	(1,936,508)	(2,835,075)	(3,733,641)	(4,901,778)	(5,530,775)	(5,980,059)	(6,429,342)	
	170	(2,122,622)	(3,002,577)	(3,882,533)	(5,026,475)	(5,642,444)	(6,082,422)	(6,522,399)	
	180	(2,308,736)	(3,170,080)	(4,031,424)	(5,151,172)	(5,754,112)	(6,184,784)	(6,615,456)	
	190	(2,494,851)	(3,337,583)	(4,180,316)	(5,275,868)	(5,865,781)	(6,287,147)	(6,708,514)	
200	(2,680,965)	(3,505,086)	(4,329,207)	(5,400,565)	(5,977,450)	(6,389,510)	(6,801,571)		
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	-	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)	
	500	(1,060,103)	(1,179,412)	(1,483,028)	(3,038,283)	(3,875,728)	(4,473,902)	(5,072,077)	
	1,000	(1,083,494)	(1,202,803)	(1,614,678)	(3,169,933)	(4,007,378)	(4,605,553)	(5,203,727)	
	1,500	(1,106,885)	(1,226,194)	(1,746,328)	(3,301,583)	(4,139,028)	(4,737,203)	(5,335,378)	
	2,000	(1,130,275)	(1,249,585)	(1,877,978)	(3,433,233)	(4,270,678)	(4,868,853)	(5,467,028)	
	Site Specific S106 0	2,500	(1,153,666)	(1,272,976)	(2,009,628)	(3,564,883)	(4,402,328)	(5,000,503)	(5,598,678)
		3,000	(1,177,057)	(1,296,366)	(2,141,278)	(3,696,533)	(4,533,978)	(5,132,153)	(5,730,328)
		3,500	(1,200,448)	(1,319,757)	(2,272,929)	(3,828,183)	(4,665,628)	(5,263,803)	(5,861,978)
		4,000	(1,223,839)	(1,343,148)	(2,404,579)	(3,959,833)	(4,797,278)	(5,395,453)	(5,993,628)
		4,500	(1,247,230)	(1,366,539)	(2,536,229)	(4,091,483)	(4,928,928)	(5,527,103)	(6,125,278)
		5,000	(1,270,621)	(1,471,529)	(2,667,879)	(4,223,134)	(5,060,578)	(5,658,753)	(6,256,928)
		5,500	(1,294,012)	(1,603,179)	(2,799,529)	(4,354,784)	(5,192,229)	(5,790,403)	(6,388,578)
		6,000	(1,317,402)	(1,734,829)	(2,931,179)	(4,486,434)	(5,323,879)	(5,922,054)	(6,520,228)
		6,500	(1,340,793)	(1,866,479)	(3,062,829)	(4,618,084)	(5,455,529)	(6,053,704)	(6,651,879)
		7,000	(1,364,184)	(1,998,129)	(3,194,479)	(4,749,734)	(5,587,179)	(6,185,354)	(6,783,529)
	7,500	(1,387,575)	(2,129,779)	(3,326,129)	(4,881,384)	(5,718,829)	(6,317,004)	(6,915,179)	
	8,000	(1,410,966)	(2,261,430)	(3,457,779)	(5,013,034)	(5,850,479)	(6,448,654)	(7,046,829)	
	8,500	(1,434,357)	(2,393,080)	(3,589,429)	(5,144,684)	(5,982,129)	(6,580,304)	(7,178,479)	
	9,000	(1,457,748)	(2,524,730)	(3,721,080)	(5,276,334)	(6,113,779)	(6,711,954)	(7,310,129)	
	9,500	(1,481,138)	(2,656,380)	(3,852,730)	(5,407,984)	(6,245,429)	(6,843,604)	(7,441,779)	
10,000	(1,591,680)	(2,788,030)	(3,984,380)	(5,539,634)	(6,377,079)	(6,975,254)	(7,573,429)		
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	15%	(700,712)	(853,621)	(1,082,578)	(2,681,513)	(3,542,477)	(4,157,452)	(4,772,427)	
	16%	(767,912)	(914,101)	(1,136,338)	(2,726,537)	(3,582,797)	(4,194,412)	(4,806,027)	
	17%	(835,112)	(974,581)	(1,190,098)	(2,771,561)	(3,623,117)	(4,231,372)	(4,839,627)	
	18%	(902,312)	(1,035,061)	(1,243,858)	(2,816,585)	(3,663,437)	(4,268,332)	(4,873,227)	
	19%	(969,512)	(1,095,541)	(1,297,618)	(2,861,609)	(3,703,757)	(4,305,292)	(4,906,827)	
	20%	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)	
	21%	(1,103,912)	(1,216,501)	(1,405,138)	(2,951,657)	(3,784,397)	(4,379,212)	(4,974,027)	
	22%	(1,171,112)	(1,276,981)	(1,458,898)	(2,996,681)	(3,824,717)	(4,416,172)	(5,007,627)	
	23%	(1,238,312)	(1,337,461)	(1,512,658)	(3,041,705)	(3,865,037)	(4,453,132)	(5,041,227)	
	24%	(1,305,512)	(1,397,941)	(1,566,418)	(3,086,729)	(3,905,357)	(4,490,092)	(5,074,827)	
	25%	(1,372,712)	(1,458,421)	(1,620,178)	(3,131,753)	(3,945,677)	(4,527,052)	(5,108,427)	
Profit 20.00%									
	15%	(700,712)	(853,621)	(1,082,578)	(2,681,513)	(3,542,477)	(4,157,452)	(4,772,427)	
	16%	(767,912)	(914,101)	(1,136,338)	(2,726,537)	(3,582,797)	(4,194,412)	(4,806,027)	
	17%	(835,112)	(974,581)	(1,190,098)	(2,771,561)	(3,623,117)	(4,231,372)	(4,839,627)	
	18%	(902,312)	(1,035,061)	(1,243,858)	(2,816,585)	(3,663,437)	(4,268,332)	(4,873,227)	
	19%	(969,512)	(1,095,541)	(1,297,618)	(2,861,609)	(3,703,757)	(4,305,292)	(4,906,827)	
	20%	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)	
	21%	(1,103,912)	(1,216,501)	(1,405,138)	(2,951,657)	(3,784,397)	(4,379,212)	(4,974,027)	
	22%	(1,171,112)	(1,276,981)	(1,458,898)	(2,996,681)	(3,824,717)	(4,416,172)	(5,007,627)	
	23%	(1,238,312)	(1,337,461)	(1,512,658)	(3,041,705)	(3,865,037)	(4,453,132)	(5,041,227)	
	24%	(1,305,512)	(1,397,941)	(1,566,418)	(3,086,729)	(3,905,357)	(4,490,092)	(5,074,827)	
	25%	(1,372,712)	(1,458,421)	(1,620,178)	(3,131,753)	(3,945,677)	(4,527,052)	(5,108,427)	

# Flats appraisal

Scheme Ref:  
Title:  
Notes:

Flats  
40 No. Units at Mid value - Flats  
Brownfield

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	70,000	(984,785)	(1,104,094)	(1,299,451)	(2,854,706)	(3,692,151)	(4,290,326)	(4,888,500)	
	80,000	(999,110)	(1,118,419)	(1,313,776)	(2,869,030)	(3,706,475)	(4,304,650)	(4,902,825)	
	TLV (per acre)	90,000	(1,013,434)	(1,132,744)	(1,328,100)	(2,883,355)	(3,720,800)	(4,318,975)	(4,917,150)
	106,250	100,000	(1,027,759)	(1,147,068)	(1,342,425)	(2,897,680)	(3,735,125)	(4,333,299)	(4,931,474)
	106,250	106,250	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)
	120,000	120,000	(1,056,408)	(1,175,718)	(1,371,074)	(2,926,329)	(3,763,774)	(4,361,949)	(4,960,124)
	130,000	130,000	(1,070,733)	(1,190,042)	(1,385,399)	(2,940,654)	(3,778,098)	(4,376,273)	(4,974,448)
	140,000	140,000	(1,085,058)	(1,204,367)	(1,399,723)	(2,954,978)	(3,792,423)	(4,390,598)	(4,988,773)
	150,000	150,000	(1,099,382)	(1,218,691)	(1,414,048)	(2,969,303)	(3,806,748)	(4,404,923)	(5,003,098)
160,000	160,000	(1,113,707)	(1,233,016)	(1,428,373)	(2,983,628)	(3,821,072)	(4,419,247)	(5,017,422)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	54	(1,135,917)	(1,255,226)	(1,714,060)	(3,269,315)	(4,106,760)	(4,704,935)	(5,303,109)	
	59	(1,239,632)	(1,358,941)	(2,093,228)	(3,648,483)	(4,485,927)	(5,084,102)	(5,682,277)	
	Density (dph)	64	(1,311,434)	(1,430,744)	(2,355,728)	(3,910,983)	(4,748,428)	(5,346,603)	(5,944,778)
	69	69	(1,311,434)	(1,430,744)	(2,355,728)	(3,910,983)	(4,748,428)	(5,346,603)	(5,944,778)
	74	74	(1,239,632)	(1,358,941)	(2,093,228)	(3,648,483)	(4,485,927)	(5,084,102)	(5,682,277)
	79	79	(1,135,917)	(1,255,226)	(1,714,060)	(3,269,315)	(4,106,760)	(4,704,935)	(5,303,109)
	84	84	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)
	89	89	(956,456)	(1,075,765)	(1,195,074)	(2,613,227)	(3,450,672)	(4,048,847)	(4,647,021)
	94	94	(895,801)	(1,015,045)	(1,134,354)	(2,391,242)	(3,228,687)	(3,826,862)	(4,425,037)
99	99	(850,897)	(970,011)	(1,089,320)	(2,226,604)	(3,064,048)	(3,662,223)	(4,260,398)	
104	104	(817,533)	(936,550)	(1,055,859)	(2,104,274)	(2,941,719)	(3,539,894)	(4,138,069)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	40%	(1,034,125)	(1,153,434)	(1,336,816)	(2,892,071)	(3,729,516)	(4,327,691)	(4,925,866)	
	45%	(1,035,418)	(1,154,728)	(1,344,097)	(2,899,352)	(3,736,797)	(4,334,972)	(4,933,147)	
	% Cat M4(2)	50%	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)
	50%	55%	(1,038,006)	(1,157,315)	(1,358,659)	(2,913,913)	(3,751,358)	(4,349,533)	(4,947,708)
	60%	(1,039,299)	(1,158,608)	(1,365,939)	(2,921,194)	(3,758,639)	(4,356,814)	(4,954,989)	
	65%	(1,040,593)	(1,159,902)	(1,373,220)	(2,928,475)	(3,765,920)	(4,364,095)	(4,962,270)	
	70%	(1,041,886)	(1,161,196)	(1,380,501)	(2,935,756)	(3,773,201)	(4,371,375)	(4,969,550)	
	75%	(1,043,180)	(1,162,489)	(1,387,782)	(2,943,036)	(3,780,481)	(4,378,656)	(4,976,831)	
	80%	(1,044,474)	(1,163,783)	(1,395,062)	(2,950,317)	(3,787,762)	(4,385,937)	(4,984,112)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	321.22	(1,034,125)	(1,153,434)	(1,336,816)	(2,892,071)	(3,729,516)	(4,327,691)	(4,925,866)	
	300	(1,035,418)	(1,154,728)	(1,344,097)	(2,899,352)	(3,736,797)	(4,334,972)	(4,933,147)	
	RAMS contribution	250	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)
	321.22	200	(1,038,006)	(1,157,315)	(1,358,659)	(2,913,913)	(3,751,358)	(4,349,533)	(4,947,708)
	121.89	(1,039,299)	(1,158,608)	(1,365,939)	(2,921,194)	(3,758,639)	(4,356,814)	(4,954,989)	
	100	(1,040,593)	(1,159,902)	(1,373,220)	(2,928,475)	(3,765,920)	(4,364,095)	(4,962,270)	
	80	(1,041,886)	(1,161,196)	(1,380,501)	(2,935,756)	(3,773,201)	(4,371,375)	(4,969,550)	
	50	(1,043,180)	(1,162,489)	(1,387,782)	(2,943,036)	(3,780,481)	(4,378,656)	(4,976,831)	
	0	(1,044,474)	(1,163,783)	(1,395,062)	(2,950,317)	(3,787,762)	(4,385,937)	(4,984,112)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,906,633)								
	80%	87,544	(22,213)	(132,217)	(294,734)	(382,990)	(446,228)	(509,613)	
	85%	(167,361)	(291,358)	(415,355)	(577,349)	(664,622)	(727,142)	(789,952)	
	Build rate (£psm)	90%	(456,070)	(578,652)	(701,235)	(861,076)	(947,538)	(1,166,178)	(1,776,192)
	95%	(746,220)	(866,710)	(987,918)	(1,304,389)	(2,150,121)	(2,754,215)	(3,358,310)	
	100%	(1,036,712)	(1,156,021)	(1,351,378)	(2,906,633)	(3,744,077)	(4,342,252)	(4,940,427)	
	105%	(1,328,331)	(1,784,502)	(2,969,013)	(4,508,877)	(5,338,034)	(5,930,290)	(6,522,545)	
	110%	(2,241,304)	(3,413,975)	(4,586,647)	(6,111,121)	(6,931,991)	(7,518,327)	(8,104,663)	
	115%	(3,882,616)	(5,043,449)	(6,204,282)	(7,713,365)	(8,525,948)	(9,106,364)	(9,686,781)	

## NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at Mid value - Flats  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				100	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %				50%	Affordable Rent:	
				25%	Shared ownership	
				25%	Discounted home ownership	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
CIL Rate (£ psm)				100%		
				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House		0.0		0.0	0%	0.0
2 bed House		0.0		0.0	0%	0.0
3 bed House		0.0		0.0	0%	0.0
4 bed House		0.0		0.0	0%	0.0
5 bed House		0.0		0.0	0%	0.0
1 bed Flat	40.0%	26.8	40.0%	13.2	40%	40.0
2 bed Flat	60.0%	40.2	60.0%	19.8	60%	60.0
<b>Total number of units</b>	<b>100.0%</b>	<b>67.0</b>	<b>100.0%</b>	<b>33.0</b>	<b>100%</b>	<b>100.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House	0.0	0			0.0	0
1 bed Flat	55.0	592	85.0%		64.7	696
2 bed Flat	65.0	700	85.0%		76.5	823
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House		0			0.0	0
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	1,734	18,666	776	8,358	2,511	27,024
2 bed Flat	3,074	33,090	1,421	15,295	4,495	48,384
	4,808	51,755	2,197	23,653	7,006	75,408
	<i>AH % by floor area:</i>		<i>31.37% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House		0	0		0	
2 bed House		0	0		0	
3 bed House		0	0		0	
4 bed House		0	0		0	
5 bed House		0	0		0	
1 bed Flat	150,000	2,727	253		6,000,000	
2 bed Flat	180,000	2,769	257		10,800,000	
					16,800,000	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House						
2 bed House						
3 bed House						
4 bed House						
5 bed House						
1 bed Flat	70,000	1,400	47%	90,000	1,800	60%
2 bed Flat	85,000	1,393	47%	100,000	1,639	56%

# Flats appraisal

Scheme Ref: Flats  
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 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.8	@	150,000	4,020,000
2 bed Flat	40.2	@	180,000	7,236,000
	67.0			11,256,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	6.6	@	70,000	462,000
2 bed Flat	9.9	@	85,000	841,500
	16.5			1,303,500
<b>LCHO GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	90,000	297,000
2 bed Flat	5.0	@	100,000	495,000
	8.3			792,000
<b>Discounted home ownership GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	90,000	297,000
2 bed Flat	5.0	@	100,000	495,000
	8.3			792,000
<b>Sub-total GDV Residential</b>	<b>91.8</b>			<b>14,143,500</b>
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i> 2,656,500
	379	£ psm (total GIA sqm)		26,565 £ per unit (total units)
<b>Grant</b>	100	@	0	-
<b>Total GDV</b>				<b>14,143,500</b>

# Flats appraisal

Scheme Ref: Flats  
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 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(70,000)
Statutory Planning Fees (Residential)				(24,799)
CIL		4,808 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	100 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		7,006 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		3.29 acres @	110,000 £ per acre (if brownfield)	(362,413)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(291,295)
	Year 2	per unit		-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	3.29 acres @	per acre	(291,295)
	Infra. Costs analysis:	2.06% % of GDV	2,913 £ per unit (total units)	-
1 bed House		- sqm @	psm	-
2 bed House		- sqm @	psm	-
3 bed House		- sqm @	psm	-
4 bed House		- sqm @	0 psm	-
5 bed House		- sqm @	0 psm	-
1 bed Flat		2,511 sqm @	1,386 psm	(3,479,675)
2 bed Flat	7,006	4,495 sqm @	1,386 psm	(6,230,152)
External works		9,709,827 @	15.0% 14,565 £ per unit	(1,456,474)
M4(2) Category 2 Housing		50% of All units	100 units @ 521 £ per dwelling	(26,050)
M4(3) Category 3 Housing		100% of All units	100 units @ 321 £ per dwelling	(32,122)
Water efficiency			100 units @ 9 £ per dwelling	(900)
Contingency		11,879,081 @	5.0%	(593,954)
<b>Professional Fees</b>		11,879,081 @	8.0%	(950,326)
<b>Disposal Costs -</b>				
Marketing and Promotion		11,256,000 OMS @	3.00%	(337,680)
Residential Sales Agent Costs		11,256,000 OMS @	1.00%	(112,560)
Residential Sales Legal Costs		11,256,000 OMS @	0.50%	(56,280)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(3,861,481)
<b>Developers Profit -</b>				
Margin on AH		2,887,500	6.00% on AH values	(173,250)
Profit on GDV		11,256,000	20.00%	(2,251,200)
		17,886,161	12.59% on costs	(2,251,200)
		14,143,500	17.14% blended	(2,424,450)
<b>TOTAL COSTS</b>				<b>(20,310,611)</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at Mid value - Flats  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(6,167,111)
SDLT	- @	5.0% (slabbed)		10,500
Acquisition Agent fees	- @	1.0%		-
Acquisition Legal fees	- @	0.5%		-
Interest on Land	- @	6.25%		-
Residual Land Value				(6,156,611)
<i>RLV analysis:</i>	(61,566) £ per plot	(4,617,458) £ per ha	(1,868,660) £ per acre	

THRESHOLD LAND VALUE				
Residential Density		75.0 dph		
Site Area (Resi)		1.33 ha	3.29 acres	
<i>Density analysis:</i>		5,254 sqm/ha	22,888 sqft/ac	
Threshold Land Value	3,501 £ per plot	262,544 £ per ha	106,250 £ per acre	350,058

BALANCE				
Surplus/(Deficit)		(4,880,002) £ per ha	(1,974,910) £ per acre	(6,506,669)

# Flats appraisal

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SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	CIL Epsm 0.00	(6,506,669)							
		0	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
		10	(2,500,147)	(2,822,642)	(3,212,172)	(6,818,411)	(8,760,232)	(10,147,247)	(11,534,262)
		20	(2,592,069)	(2,905,791)	(3,584,401)	(7,130,152)	(9,039,403)	(10,403,154)	(11,766,905)
		30	(2,683,992)	(2,988,940)	(3,956,629)	(7,441,894)	(9,318,575)	(10,659,061)	(11,999,548)
		40	(2,775,963)	(3,072,475)	(4,328,858)	(7,753,635)	(9,597,746)	(10,914,969)	(12,232,191)
		50	(2,868,351)	(3,156,045)	(4,701,087)	(8,065,377)	(9,876,918)	(11,170,876)	(12,464,834)
		60	(2,960,739)	(3,239,615)	(5,073,315)	(8,377,119)	(10,156,090)	(11,426,783)	(12,697,477)
		70	(3,053,127)	(3,323,185)	(5,445,544)	(8,688,860)	(10,435,261)	(11,682,690)	(12,930,120)
		80	(3,145,514)	(3,406,755)	(5,817,773)	(9,000,602)	(10,714,433)	(11,938,597)	(13,162,762)
		90	(3,237,928)	(3,788,200)	(6,190,001)	(9,312,343)	(10,993,604)	(12,194,505)	(13,395,405)
		100	(3,330,783)	(4,206,957)	(6,562,230)	(9,624,085)	(11,272,776)	(12,450,412)	(13,628,048)
		110	(3,423,639)	(4,625,715)	(6,934,459)	(9,935,826)	(11,551,947)	(12,706,319)	(13,860,691)
		120	(3,516,495)	(5,044,472)	(7,306,687)	(10,247,568)	(11,831,119)	(12,962,226)	(14,093,334)
		130	(3,609,351)	(5,463,229)	(7,678,916)	(10,559,309)	(12,110,290)	(13,218,134)	(14,325,977)
		140	(3,712,828)	(5,881,986)	(8,051,145)	(10,871,051)	(12,389,462)	(13,474,041)	(14,558,620)
		150	(4,178,114)	(6,300,744)	(8,423,374)	(11,182,792)	(12,668,633)	(13,729,948)	(14,791,263)
		160	(4,643,400)	(6,719,501)	(8,795,602)	(11,494,534)	(12,947,805)	(13,985,855)	(15,023,906)
		170	(5,108,686)	(7,138,258)	(9,167,831)	(11,806,275)	(13,226,976)	(14,241,762)	(15,256,549)
		180	(5,573,971)	(7,557,016)	(9,540,060)	(12,118,017)	(13,506,148)	(14,497,670)	(15,489,192)
190	(6,039,257)	(7,975,773)	(9,912,288)	(12,429,758)	(13,785,319)	(14,753,577)	(15,721,835)		
200	(6,504,543)	(8,394,530)	(10,284,517)	(12,741,500)	(14,064,491)	(15,009,484)	(15,954,478)		
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	Site Specific S106 0	(6,506,669)							
		-	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
		500	(2,473,247)	(2,804,845)	(3,169,068)	(6,835,795)	(8,810,186)	(10,220,465)	(11,630,744)
		1,000	(2,538,269)	(2,870,196)	(3,498,194)	(7,164,920)	(9,139,311)	(10,549,590)	(11,959,869)
		1,500	(2,603,292)	(2,935,548)	(3,827,319)	(7,494,045)	(9,468,436)	(10,878,715)	(12,288,995)
		2,000	(2,668,314)	(3,000,924)	(4,156,444)	(7,823,170)	(9,797,561)	(11,207,841)	(12,618,120)
		2,500	(2,733,336)	(3,066,607)	(4,485,569)	(8,152,296)	(10,126,687)	(11,536,966)	(12,947,245)
		3,000	(2,798,358)	(3,132,289)	(4,814,695)	(8,481,421)	(10,455,812)	(11,866,091)	(13,276,370)
		3,500	(2,863,380)	(3,197,972)	(5,143,820)	(8,810,546)	(10,784,937)	(12,195,216)	(13,605,496)
		4,000	(2,928,402)	(3,263,655)	(5,472,945)	(9,139,671)	(11,114,062)	(12,524,342)	(13,934,621)
		4,500	(2,993,424)	(3,329,337)	(5,802,070)	(9,468,797)	(11,443,188)	(12,853,467)	(14,263,746)
		5,000	(3,058,446)	(3,395,020)	(6,131,196)	(9,797,922)	(11,772,313)	(13,182,592)	(14,592,871)
		5,500	(3,123,468)	(3,460,702)	(6,460,321)	(10,127,047)	(12,101,438)	(13,511,717)	(14,921,997)
		6,000	(3,188,490)	(3,526,385)	(6,789,446)	(10,456,172)	(12,430,563)	(13,840,843)	(15,251,122)
		6,500	(3,253,512)	(4,298,013)	(7,118,571)	(10,785,297)	(12,759,688)	(14,169,968)	(15,580,247)
7,000	(3,318,534)	(4,627,138)	(7,447,697)	(11,114,423)	(13,088,814)	(14,499,093)	(15,909,372)		
7,500	(3,383,556)	(4,956,263)	(7,776,822)	(11,443,548)	(13,417,939)	(14,828,218)	(16,238,498)		
8,000	(3,448,578)	(5,285,388)	(8,105,947)	(11,772,673)	(13,747,064)	(15,157,343)	(16,567,623)		
8,500	(3,513,600)	(5,614,514)	(8,435,072)	(12,101,798)	(14,076,189)	(15,486,468)	(16,896,748)		
9,000	(3,578,622)	(5,943,639)	(8,764,197)	(12,430,924)	(14,405,315)	(15,815,594)	(17,225,873)		
9,500	(3,643,644)	(6,272,764)	(9,093,323)	(12,760,049)	(14,734,440)	(16,144,719)	(17,554,998)		
10,000	(3,708,666)	(6,601,889)	(9,422,448)	(13,089,174)	(15,063,565)	(16,473,844)	(17,884,124)		
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	Profit 20.00%	(6,506,669)							
		15%	(1,568,225)	(1,983,493)	(2,402,162)	(5,943,869)	(7,977,060)	(9,429,340)	(10,881,619)
		16%	(1,736,225)	(2,134,693)	(2,536,562)	(6,056,429)	(8,077,860)	(9,521,740)	(10,965,619)
		17%	(1,904,225)	(2,285,893)	(2,670,962)	(6,168,989)	(8,178,660)	(9,614,140)	(11,049,619)
		18%	(2,072,225)	(2,437,093)	(2,805,362)	(6,281,549)	(8,279,460)	(9,706,540)	(11,133,619)
		19%	(2,240,225)	(2,588,293)	(2,939,762)	(6,394,109)	(8,380,260)	(9,798,940)	(11,217,619)
		20%	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
		21%	(2,576,225)	(2,890,693)	(3,208,562)	(6,619,229)	(8,581,860)	(9,983,740)	(11,385,619)
		22%	(2,744,225)	(3,041,893)	(3,342,962)	(6,731,789)	(8,682,660)	(10,076,140)	(11,469,619)
		23%	(2,912,225)	(3,193,093)	(3,477,362)	(6,844,349)	(8,783,460)	(10,168,540)	(11,553,619)
		24%	(3,080,225)	(3,344,293)	(3,611,762)	(6,956,909)	(8,884,260)	(10,260,940)	(11,637,619)
		25%	(3,248,225)	(3,495,493)	(3,746,162)	(7,069,469)	(8,985,060)	(10,353,340)	(11,721,619)

# Flats appraisal

Scheme Ref:  
Title:  
Notes:

Flats  
100 No. Units at Mid value - Flats  
Brownfield

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(6,506,669)							
	70,000	(2,288,793)	(2,620,062)	(2,954,730)	(6,387,238)	(8,361,629)	(9,771,908)	(11,182,187)
	80,000	(2,321,740)	(2,653,008)	(2,987,677)	(6,420,184)	(8,394,575)	(9,804,855)	(11,215,134)
	90,000	(2,354,687)	(2,685,955)	(3,020,624)	(6,453,131)	(8,427,522)	(9,837,801)	(11,248,081)
	100,000	(2,387,633)	(2,718,902)	(3,053,570)	(6,486,078)	(8,460,469)	(9,870,748)	(11,281,027)
	106,250	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
	120,000	(2,453,527)	(2,784,795)	(3,119,464)	(6,551,971)	(8,526,362)	(9,936,641)	(11,346,921)
	130,000	(2,486,473)	(2,817,742)	(3,152,410)	(6,584,918)	(8,559,309)	(9,969,588)	(11,379,867)
	140,000	(2,519,420)	(2,850,688)	(3,185,357)	(6,617,864)	(8,592,255)	(10,002,535)	(11,412,814)
	150,000	(2,552,367)	(2,883,635)	(3,218,304)	(6,650,811)	(8,625,202)	(10,035,481)	(11,445,761)
160,000	(2,585,313)	(2,916,582)	(3,251,250)	(6,683,758)	(8,658,149)	(10,068,428)	(11,478,707)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(6,506,669)								
	60	(2,625,948)	(2,957,876)	(3,586,537)	(7,253,263)	(9,227,654)	(10,637,934)	(12,048,213)	
	65	(2,843,671)	(3,176,284)	(4,333,131)	(7,999,857)	(9,974,248)	(11,384,528)	(12,794,807)	
	Density (dph)	70	(2,988,819)	(3,322,314)	(4,830,860)	(8,497,586)	(10,471,977)	(11,882,257)	(13,292,536)
	75	(2,988,819)	(3,322,314)	(4,830,860)	(8,497,586)	(10,471,977)	(11,882,257)	(13,292,536)	
	80	(2,843,671)	(3,176,284)	(4,333,131)	(7,999,857)	(9,974,248)	(11,384,528)	(12,794,807)	
	85	(2,625,948)	(2,957,876)	(3,586,537)	(7,253,263)	(9,227,654)	(10,637,934)	(12,048,213)	
	90	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)	
	95	(2,224,884)	(2,555,592)	(2,889,703)	(5,877,959)	(7,852,350)	(9,262,629)	(10,672,908)	
	100	(2,082,077)	(2,412,085)	(2,745,594)	(5,386,779)	(7,361,170)	(8,771,449)	(10,181,728)	
105	(1,973,544)	(2,303,224)	(2,636,072)	(5,013,482)	(6,987,873)	(8,398,152)	(9,808,431)		
110	(1,891,411)	(2,220,842)	(2,553,190)	(4,730,987)	(6,705,378)	(8,115,657)	(9,525,936)		

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(6,506,669)								
	40%	(2,401,444)	(2,732,678)	(3,067,312)	(6,472,344)	(8,446,735)	(9,857,014)	(11,267,294)	
	45%	(2,404,834)	(2,736,085)	(3,070,737)	(6,489,507)	(8,463,898)	(9,874,177)	(11,284,456)	
	% Cat M4(2)	50%	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
	50%	(2,411,616)	(2,742,901)	(3,077,587)	(6,523,832)	(8,498,223)	(9,908,502)	(11,318,782)	
	60%	(2,415,006)	(2,746,309)	(3,081,012)	(6,540,995)	(8,515,386)	(9,925,665)	(11,335,944)	
	65%	(2,418,397)	(2,749,717)	(3,084,437)	(6,558,157)	(8,532,549)	(9,942,828)	(11,353,107)	
	70%	(2,421,788)	(2,753,125)	(3,087,862)	(6,575,320)	(8,549,711)	(9,959,991)	(11,370,270)	
	75%	(2,425,178)	(2,756,533)	(3,091,288)	(6,592,483)	(8,566,874)	(9,977,153)	(11,387,432)	
	80%	(2,428,569)	(2,759,940)	(3,094,713)	(6,609,646)	(8,584,037)	(9,994,316)	(11,404,595)	

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(6,506,669)								
	321.22	(2,359,633)	(2,690,656)	(3,025,077)	(6,260,712)	(8,235,103)	(9,645,383)	(11,055,662)	
	300	(2,363,024)	(2,694,064)	(3,028,502)	(6,277,875)	(8,252,266)	(9,662,545)	(11,072,825)	
	RAMS contribution	250	(2,366,415)	(2,697,471)	(3,031,927)	(6,295,038)	(8,269,429)	(9,679,708)	(11,089,987)
	321.22	200	(2,369,806)	(2,700,879)	(3,035,352)	(6,312,201)	(8,286,592)	(9,696,871)	(11,107,150)
	121.89	(2,373,196)	(2,704,287)	(3,038,777)	(6,329,363)	(8,303,754)	(9,714,034)	(11,124,313)	
	100	(2,376,587)	(2,707,695)	(3,042,203)	(6,346,526)	(8,320,917)	(9,731,196)	(11,141,476)	
	80	(2,379,978)	(2,711,103)	(3,045,628)	(6,363,689)	(8,338,080)	(9,748,359)	(11,158,638)	
	50	(2,383,368)	(2,714,511)	(3,049,053)	(6,380,851)	(8,355,242)	(9,765,522)	(11,175,801)	
	0	(2,386,759)	(2,717,919)	(3,052,478)	(6,398,014)	(8,372,405)	(9,782,684)	(11,192,964)	

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(6,506,669)							
	80%	470,426	176,356	(118,547)	(528,012)	(767,541)	(939,829)	(1,112,716)
	85%	(170,773)	(481,334)	(818,819)	(1,261,185)	(1,501,083)	(1,673,451)	(1,847,115)
	90%	(891,739)	(1,226,596)	(1,562,990)	(2,004,258)	(2,244,503)	(2,417,856)	(3,832,211)
	95%	(1,647,039)	(1,979,647)	(2,314,720)	(2,756,115)	(4,718,409)	(6,142,662)	(7,566,915)
	100%	(2,408,225)	(2,739,493)	(3,074,162)	(6,506,669)	(8,481,060)	(9,891,340)	(11,301,619)
	105%	(3,175,726)	(3,865,876)	(6,658,488)	(10,288,883)	(12,243,711)	(13,640,017)	(15,036,323)
	110%	(4,947,702)	(7,712,367)	(10,477,032)	(14,071,097)	(16,006,362)	(17,388,695)	(18,771,027)
115%	(8,822,140)	(11,558,859)	(14,295,577)	(17,853,311)	(19,769,013)	(21,137,373)	(22,505,732)	

## NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at High value - Flats  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				40 Units		
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House		0.0		0.0	0%	0.0
2 bed House		0.0		0.0	0%	0.0
3 bed House		0.0		0.0	0%	0.0
4 bed House		0.0		0.0	0%	0.0
5 bed House		0.0		0.0	0%	0.0
1 bed Flat	40.0%	10.7	40.0%	5.3	40%	16.0
2 bed Flat	60.0%	16.1	60.0%	7.9	60%	24.0
<b>Total number of units</b>	<b>100.0%</b>	<b>26.8</b>	<b>100.0%</b>	<b>13.2</b>	<b>100%</b>	<b>40.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House	0.0	0			0.0	0
1 bed Flat	55.0	592	85.0%		64.7	696
2 bed Flat	65.0	700	85.0%		76.5	823
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House		0			0.0	0
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	694	7,466	311	3,343	1,004	10,809
2 bed Flat	1,230	13,236	568	6,118	1,798	19,354
	1,923	20,702	879	9,461	2,802	30,163
	<i>AH % by floor area:</i>		<i>31.37% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House		0	0		0	
2 bed House		0	0		0	
3 bed House		0	0		0	
4 bed House		0	0		0	
5 bed House		0	0		0	
1 bed Flat	170,000	3,091	287		2,720,000	
2 bed Flat	200,000	3,077	286		4,800,000	
					7,520,000	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House						
2 bed House						
3 bed House						
4 bed House						
5 bed House						
1 bed Flat	70,000	1,400	41%	90,000	1,800	53%
2 bed Flat	85,000	1,393	43%	100,000	1,639	50%

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at High value - Flats  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	10.7	@	170,000	1,822,400
2 bed Flat	16.1	@	200,000	3,216,000
	26.8			5,038,400
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.6	@	70,000	184,800
2 bed Flat	4.0	@	85,000	336,600
	6.6			521,400
<b>LCHO GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	90,000	118,800
2 bed Flat	2.0	@	100,000	198,000
	3.3			316,800
<b>Discounted home ownership GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	90,000	118,800
2 bed Flat	2.0	@	100,000	198,000
	3.3			316,800
<b>Sub-total GDV Residential</b>	<b>36.7</b>			<b>6,193,400</b>
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i>
	473 £ psm (total GIA sqm)			1,326,600
				33,165 £ per unit (total units)
<b>Grant</b>	40	@	0	-
<b>Total GDV</b>				<b>6,193,400</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at High value - Flats  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(50,000)
Statutory Planning Fees (Residential)				(15,400)
CIL		1,923 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	40 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		2,802 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		1.43 acres @	110,000 £ per acre (if brownfield)	(157,571)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(116,518)
	Year 2	per unit		-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1.43 acres @	per acre	(116,518)
	Infra. Costs analysis:	1.88% % of GDV	2,913 £ per unit (total units)	-
1 bed House		- sqm @	psm	-
2 bed House		- sqm @	psm	-
3 bed House		- sqm @	psm	-
4 bed House		- sqm @	0 psm	-
5 bed House		- sqm @	0 psm	-
1 bed Flat		1,004 sqm @	1,386 psm	(1,391,870)
2 bed Flat	2,802	1,798 sqm @	1,386 psm	(2,492,061)
External works		3,883,931 @	15.0% 14,565 £ per unit	(582,590)
M4(2) Category 2 Housing	50% of All units	40 units @	521 £ per dwelling	(10,420)
M4(3) Category 3 Housing	100% of All units	40 units @	321 £ per dwelling	(12,849)
Water efficiency		40 units @	9 £ per dwelling	(360)
Contingency		4,764,238 @	5.0%	(238,212)
Professional Fees		4,764,238 @	8.0%	(381,139)
<b>Disposal Costs -</b>				
Marketing and Promotion		5,038,400 OMS @	3.00%	(151,152)
Residential Sales Agent Costs		5,038,400 OMS @	1.00%	(50,384)
Residential Sales Legal Costs		5,038,400 OMS @	0.50%	(25,192)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(310,763)
<b>Developers Profit -</b>				
Margin on AH		1,155,000	6.00% on AH values	(69,300)
Profit on GDV		5,038,400	20.00%	(1,007,680)
		5,986,480	16.83% on costs	(1,007,680)
		6,193,400	17.39% blended	(1,076,980)
<b>TOTAL COSTS</b>				<b>(7,063,460)</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at High value - Flats  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(870,060)
SDLT	- @	5.0% (slabbed)		10,500
Acquisition Agent fees	- @	1.0%		-
Acquisition Legal fees	- @	0.5%		-
Interest on Land	- @	6.25%		-
Residual Land Value				(859,560)
<i>RLV analysis:</i>	(21,489) £ per plot	(1,482,741) £ per ha	(600,057) £ per acre	

THRESHOLD LAND VALUE				
Residential Density		69.0 dph		
Site Area (Resi)		0.58 ha	1.43 acres	
<i>Density analysis:</i>		4,834 sqm/ha	21,057 sqft/ac	
Threshold Land Value	3,805 £ per plot	262,544 £ per ha	106,250 £ per acre	152,199

BALANCE				
Surplus/(Deficit)		(1,745,285) £ per ha	(706,307) £ per acre	(1,011,759)

# Flats appraisal

Scheme Ref: Flats  
 Title: 40 No. Units at High value - Flats  
 Notes: Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(1,011,759)								
	0	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	10	(448,236)	(625,262)	(802,493)	(1,033,915)	(1,301,220)	(2,102,967)	(2,904,713)	
	20	(480,972)	(654,873)	(828,814)	(1,056,070)	(1,412,889)	(2,205,329)	(2,997,770)	
	30	(513,833)	(684,484)	(855,134)	(1,078,226)	(1,524,557)	(2,307,692)	(3,090,827)	
	40	(546,734)	(714,095)	(881,455)	(1,100,381)	(1,636,226)	(2,410,055)	(3,183,884)	
	CIL Epsm 0.00	50	(579,635)	(743,706)	(907,776)	(1,122,536)	(1,747,895)	(2,512,418)	(3,276,942)
		60	(612,537)	(773,317)	(934,148)	(1,144,692)	(1,859,563)	(2,614,781)	(3,369,999)
		70	(645,438)	(802,928)	(960,602)	(1,166,847)	(1,971,232)	(2,717,144)	(3,463,056)
		80	(678,339)	(832,539)	(987,056)	(1,189,003)	(2,082,900)	(2,819,507)	(3,556,113)
		90	(711,240)	(862,150)	(1,013,510)	(1,211,158)	(2,194,569)	(2,921,870)	(3,649,170)
		100	(744,141)	(891,761)	(1,039,965)	(1,301,045)	(2,306,238)	(3,024,233)	(3,742,227)
		110	(777,042)	(921,372)	(1,066,419)	(1,425,741)	(2,417,906)	(3,126,595)	(3,835,285)
		120	(809,943)	(950,983)	(1,092,873)	(1,550,438)	(2,529,575)	(3,228,958)	(3,928,342)
		130	(842,845)	(980,594)	(1,119,327)	(1,675,135)	(2,641,243)	(3,331,321)	(4,021,399)
		140	(875,746)	(1,010,205)	(1,145,782)	(1,799,831)	(2,752,912)	(3,433,684)	(4,114,456)
		150	(908,647)	(1,040,040)	(1,172,236)	(1,924,528)	(2,864,581)	(3,536,047)	(4,207,513)
		160	(941,548)	(1,069,801)	(1,198,690)	(2,049,224)	(2,976,249)	(3,638,410)	(4,300,570)
		170	(974,449)	(1,099,562)	(1,225,144)	(2,173,921)	(3,087,918)	(3,740,773)	(4,393,628)
		180	(1,007,350)	(1,129,323)	(1,251,598)	(2,298,618)	(3,199,586)	(3,843,136)	(4,486,685)
190		(1,040,251)	(1,159,084)	(1,278,053)	(2,423,314)	(3,311,255)	(3,945,499)	(4,579,742)	
200		(1,073,153)	(1,188,845)	(1,304,507)	(2,548,011)	(3,422,924)	(4,047,861)	(4,672,799)	
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)		(1,011,759)							
	-	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	500	(438,657)	(618,924)	(799,445)	(1,035,150)	(1,321,202)	(2,132,254)	(2,943,306)	
	1,000	(461,812)	(642,197)	(822,718)	(1,058,541)	(1,452,852)	(2,263,904)	(3,074,956)	
	1,500	(484,968)	(665,470)	(845,991)	(1,081,932)	(1,584,502)	(2,395,554)	(3,206,606)	
	2,000	(508,222)	(688,743)	(869,264)	(1,105,323)	(1,716,152)	(2,527,204)	(3,338,256)	
	Site Specific S106 0	2,500	(531,495)	(712,016)	(892,537)	(1,128,714)	(1,847,802)	(2,658,854)	(3,469,906)
		3,000	(554,768)	(735,289)	(915,810)	(1,152,105)	(1,979,452)	(2,790,504)	(3,601,556)
		3,500	(578,041)	(758,562)	(939,158)	(1,175,495)	(2,111,102)	(2,922,154)	(3,733,206)
		4,000	(601,314)	(781,835)	(962,549)	(1,198,886)	(2,242,752)	(3,053,804)	(3,864,856)
		4,500	(624,587)	(805,108)	(985,940)	(1,238,930)	(2,374,402)	(3,185,454)	(3,996,507)
		5,000	(647,860)	(828,381)	(1,009,331)	(1,370,580)	(2,506,053)	(3,317,105)	(4,128,157)
		5,500	(671,133)	(851,654)	(1,032,722)	(1,502,230)	(2,637,703)	(3,448,755)	(4,259,807)
		6,000	(694,406)	(874,927)	(1,056,113)	(1,633,880)	(2,769,353)	(3,580,405)	(4,391,457)
		6,500	(717,679)	(898,200)	(1,079,504)	(1,765,530)	(2,901,003)	(3,712,055)	(4,523,107)
		7,000	(740,952)	(921,473)	(1,102,895)	(1,897,180)	(3,032,653)	(3,843,705)	(4,654,757)
		7,500	(764,225)	(944,746)	(1,126,285)	(2,028,830)	(3,164,303)	(3,975,355)	(4,786,407)
		8,000	(787,498)	(968,019)	(1,149,676)	(2,160,480)	(3,295,953)	(4,107,005)	(4,918,057)
		8,500	(810,771)	(991,292)	(1,173,067)	(2,292,130)	(3,427,603)	(4,238,655)	(5,049,707)
		9,000	(834,044)	(1,014,660)	(1,196,458)	(2,423,780)	(3,559,253)	(4,370,305)	(5,181,357)
9,500		(857,317)	(1,038,051)	(1,219,849)	(2,555,430)	(3,690,903)	(4,501,955)	(5,313,008)	
10,000		(880,590)	(1,061,442)	(1,243,240)	(2,687,081)	(3,822,553)	(4,633,606)	(5,444,658)	
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)		(1,011,759)							
	15%	(52,531)	(257,251)	(475,372)	(759,839)	(963,952)	(1,793,804)	(2,623,656)	
	16%	(118,143)	(324,931)	(535,532)	(810,223)	(1,009,072)	(1,835,164)	(2,661,256)	
	17%	(189,901)	(392,611)	(595,692)	(860,607)	(1,054,192)	(1,876,524)	(2,698,856)	
	18%	(265,101)	(460,291)	(655,852)	(910,991)	(1,099,312)	(1,917,884)	(2,736,456)	
	19%	(340,301)	(527,971)	(716,012)	(961,375)	(1,144,432)	(1,959,244)	(2,774,056)	
	20%	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	21%	(490,701)	(663,331)	(836,332)	(1,062,143)	(1,234,672)	(2,041,964)	(2,849,256)	
	22%	(565,901)	(731,011)	(896,492)	(1,112,527)	(1,279,792)	(2,083,324)	(2,886,856)	
	23%	(641,101)	(798,691)	(956,652)	(1,162,911)	(1,324,912)	(2,124,684)	(2,924,456)	
	24%	(716,301)	(866,371)	(1,016,812)	(1,213,295)	(1,370,032)	(2,166,044)	(2,962,056)	
25%	(791,501)	(934,051)	(1,076,972)	(1,263,679)	(1,415,152)	(2,207,404)	(2,999,656)		
Profit 20.00%									
	15%	(52,531)	(257,251)	(475,372)	(759,839)	(963,952)	(1,793,804)	(2,623,656)	
	16%	(118,143)	(324,931)	(535,532)	(810,223)	(1,009,072)	(1,835,164)	(2,661,256)	
	17%	(189,901)	(392,611)	(595,692)	(860,607)	(1,054,192)	(1,876,524)	(2,698,856)	
	18%	(265,101)	(460,291)	(655,852)	(910,991)	(1,099,312)	(1,917,884)	(2,736,456)	
	19%	(340,301)	(527,971)	(716,012)	(961,375)	(1,144,432)	(1,959,244)	(2,774,056)	
	20%	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	21%	(490,701)	(663,331)	(836,332)	(1,062,143)	(1,234,672)	(2,041,964)	(2,849,256)	
	22%	(565,901)	(731,011)	(896,492)	(1,112,527)	(1,279,792)	(2,083,324)	(2,886,856)	
	23%	(641,101)	(798,691)	(956,652)	(1,162,911)	(1,324,912)	(2,124,684)	(2,924,456)	
	24%	(716,301)	(866,371)	(1,016,812)	(1,213,295)	(1,370,032)	(2,166,044)	(2,962,056)	
25%	(791,501)	(934,051)	(1,076,972)	(1,263,679)	(1,415,152)	(2,207,404)	(2,999,656)		

# Flats appraisal

Scheme Ref:  
Title:  
Notes:

Flats  
40 No. Units at High value - Flats  
Brownfield

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(1,011,759)							
	70,000	(363,574)	(543,724)	(724,245)	(959,833)	(1,137,625)	(1,948,677)	(2,759,729)
	80,000	(377,899)	(558,049)	(738,570)	(974,157)	(1,151,949)	(1,963,001)	(2,774,054)
	90,000	(392,223)	(572,373)	(752,894)	(988,482)	(1,166,274)	(1,977,326)	(2,788,378)
	100,000	(406,548)	(586,698)	(767,219)	(1,002,806)	(1,180,599)	(1,991,651)	(2,802,703)
	106,250	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)
	120,000	(435,197)	(615,347)	(795,868)	(1,031,456)	(1,209,248)	(2,020,300)	(2,831,352)
	130,000	(449,522)	(629,672)	(810,193)	(1,045,780)	(1,223,573)	(2,034,625)	(2,845,677)
TLV (per acre)	106,250	(463,846)	(643,996)	(824,517)	(1,060,105)	(1,237,897)	(2,048,949)	(2,860,001)
	150,000	(478,171)	(658,321)	(838,842)	(1,074,430)	(1,252,222)	(2,063,274)	(2,874,326)
	160,000	(492,496)	(672,646)	(853,167)	(1,088,754)	(1,266,547)	(2,077,599)	(2,888,651)

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(1,011,759)								
	54	(514,134)	(694,569)	(875,090)	(1,110,965)	(1,552,234)	(2,363,286)	(3,174,338)	
	59	(617,463)	(797,984)	(978,505)	(1,214,679)	(1,931,401)	(2,742,454)	(3,553,506)	
	Density (dph)	64	(689,058)	(869,579)	(1,050,145)	(1,286,482)	(2,193,902)	(3,004,954)	(3,816,006)
		69	(689,058)	(869,579)	(1,050,145)	(1,286,482)	(2,193,902)	(3,004,954)	(3,816,006)
	74	(617,463)	(797,984)	(978,505)	(1,214,679)	(1,931,401)	(2,742,454)	(3,553,506)	
	79	(514,134)	(694,569)	(875,090)	(1,110,965)	(1,552,234)	(2,363,286)	(3,174,338)	
	84	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	89	(335,708)	(515,627)	(696,148)	(931,503)	(1,058,762)	(1,707,198)	(2,518,250)	
	94	(275,338)	(455,082)	(635,603)	(870,783)	(998,042)	(1,485,213)	(2,296,265)	
99	(230,564)	(410,179)	(590,700)	(825,749)	(953,008)	(1,320,575)	(2,131,627)		
104	(197,296)	(376,838)	(557,335)	(792,288)	(919,547)	(1,198,245)	(2,009,297)		

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(1,011,759)								
	40%	(412,940)	(593,077)	(773,598)	(1,009,172)	(1,174,990)	(1,986,042)	(2,797,094)	
	45%	(414,220)	(594,364)	(774,885)	(1,010,466)	(1,182,271)	(1,993,323)	(2,804,375)	
	% Cat M4(2)	50%	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)
		55%	(416,781)	(596,938)	(777,459)	(1,013,053)	(1,196,832)	(2,007,884)	(2,818,936)
	60%	(418,062)	(598,225)	(778,746)	(1,014,347)	(1,204,113)	(2,015,165)	(2,826,217)	
	65%	(419,343)	(599,512)	(780,033)	(1,015,640)	(1,211,394)	(2,022,446)	(2,833,498)	
	70%	(420,623)	(600,799)	(781,320)	(1,016,934)	(1,218,675)	(2,029,727)	(2,840,779)	
75%	(421,904)	(602,086)	(782,607)	(1,018,227)	(1,225,955)	(2,037,008)	(2,848,060)		
80%	(423,184)	(603,373)	(783,894)	(1,019,521)	(1,233,236)	(2,044,288)	(2,855,340)		

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(1,011,759)								
	321.22	(397,149)	(577,206)	(757,727)	(993,221)	(1,120,479)	(1,896,264)	(2,707,316)	
	300	(398,429)	(578,493)	(759,014)	(994,514)	(1,121,773)	(1,903,545)	(2,714,597)	
	RAMS contribution	250	(399,710)	(579,780)	(760,301)	(995,808)	(1,123,066)	(1,910,825)	(2,721,877)
		200	(400,990)	(581,067)	(761,588)	(997,102)	(1,124,360)	(1,918,106)	(2,729,158)
	321.22	(402,271)	(582,354)	(762,875)	(998,395)	(1,125,654)	(1,925,387)	(2,736,439)	
	100	(403,552)	(583,641)	(764,162)	(999,689)	(1,126,947)	(1,932,668)	(2,743,720)	
	80	(404,832)	(584,928)	(765,449)	(1,000,982)	(1,128,241)	(1,939,949)	(2,751,000)	
50	(406,113)	(586,215)	(766,736)	(1,002,276)	(1,136,177)	(1,947,229)	(2,758,281)		
0	(407,393)	(587,502)	(768,023)	(1,003,570)	(1,143,458)	(1,954,510)	(2,765,562)		

		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(1,011,759)								
	80%	623,775	460,787	297,501	85,229	(29,071)	(110,714)	(200,108)	
	85%	373,462	211,984	50,506	(162,542)	(292,594)	(385,489)	(478,678)	
	Build rate (£psm)	90%	122,852	(37,115)	(205,539)	(444,362)	(573,657)	(666,010)	(758,611)
		95%	(128,711)	(308,438)	(490,208)	(727,606)	(855,812)	(947,763)	(1,229,538)
	100%	(415,501)	(595,651)	(776,172)	(1,011,759)	(1,189,552)	(2,000,604)	(2,811,656)	
	105%	(705,280)	(883,708)	(1,062,835)	(1,656,323)	(2,783,508)	(3,588,641)	(4,393,773)	
	110%	(995,430)	(1,172,657)	(1,350,247)	(3,258,567)	(4,377,465)	(5,176,678)	(5,975,891)	
115%	(1,286,685)	(1,462,173)	(2,798,247)	(4,860,811)	(5,971,422)	(6,764,715)	(7,558,009)		

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at high value - Flats  
 Notes: Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				100	Units	
AH Policy requirement (% Target)				33%		
AH tenure split %				50%	Affordable Rent:	
				25%	Shared ownership	
				25%	Discounted home ownership	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
CIL Rate (£ psm)				100%		
				0.00	£ psm	
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House		0.0		0.0	0%	0.0
2 bed House		0.0		0.0	0%	0.0
3 bed House		0.0		0.0	0%	0.0
4 bed House		0.0		0.0	0%	0.0
5 bed House		0.0		0.0	0%	0.0
1 bed Flat	40.0%	26.8	40.0%	13.2	40%	40.0
2 bed Flat	60.0%	40.2	60.0%	19.8	60%	60.0
<b>Total number of units</b>	<b>100.0%</b>	<b>67.0</b>	<b>100.0%</b>	<b>33.0</b>	<b>100%</b>	<b>100.0</b>
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House	0.0	0			0.0	0
1 bed Flat	55.0	592	85.0%		64.7	696
2 bed Flat	65.0	700	85.0%		76.5	823
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House		0			0.0	0
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	1,734	18,666	776	8,358	2,511	27,024
2 bed Flat	3,074	33,090	1,421	15,295	4,495	48,384
	4,808	51,755	2,197	23,653	7,006	75,408
	<i>AH % by floor area:</i>		<i>31.37% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House		0	0		0	
2 bed House		0	0		0	
3 bed House		0	0		0	
4 bed House		0	0		0	
5 bed House		0	0		0	
1 bed Flat	170,000	3,091	287		6,800,000	
2 bed Flat	200,000	3,077	286		12,000,000	
					18,800,000	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House						
2 bed House						
3 bed House						
4 bed House						
5 bed House						
1 bed Flat	70,000	1,400	41%	90,000	1,800	53%
2 bed Flat	85,000	1,393	43%	100,000	1,639	50%

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at high value - Flats  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.8	@	170,000	4,556,000
2 bed Flat	40.2	@	200,000	8,040,000
	67.0			12,596,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	6.6	@	70,000	462,000
2 bed Flat	9.9	@	85,000	841,500
	16.5			1,303,500
<b>LCHO GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	90,000	297,000
2 bed Flat	5.0	@	100,000	495,000
	8.3			792,000
<b>Discounted home ownership GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	90,000	297,000
2 bed Flat	5.0	@	100,000	495,000
	8.3			792,000
<b>Sub-total GDV Residential</b>	<b>91.8</b>			<b>15,483,500</b>
<i>AH on-site cost analysis:</i>				<i>£MV less £GDV</i> 3,316,500
	473	£ psm (total GIA sqm)		33,165 £ per unit (total units)
<b>Grant</b>	100	@	0	-
<b>Total GDV</b>				<b>15,483,500</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at high value - Flats  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(70,000)
Statutory Planning Fees (Residential)				(24,799)
CIL		4,808 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	100 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		7,006 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		3.29 acres @	110,000 £ per acre (if brownfield)	(362,413)
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(291,295)
	Year 2	per unit		-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	3.29 acres @	per acre	(291,295)
	Infra. Costs analysis:	1.88% % of GDV	2,913 £ per unit (total units)	-
1 bed House		- sqm @	psm	-
2 bed House		- sqm @	psm	-
3 bed House		- sqm @	psm	-
4 bed House		- sqm @	0 psm	-
5 bed House		- sqm @	0 psm	-
1 bed Flat		2,511 sqm @	1,386 psm	(3,479,675)
2 bed Flat	7,006	4,495 sqm @	1,386 psm	(6,230,152)
External works		9,709,827 @	15.0% 14,565 £ per unit	(1,456,474)
M4(2) Category 2 Housing		50% of All units	100 units @ 521 £ per dwelling	(26,050)
M4(3) Category 3 Housing		100% of All units	100 units @ 321 £ per dwelling	(32,122)
Water efficiency			100 units @ 9 £ per dwelling	(900)
Contingency		11,879,081 @	5.0%	(593,954)
<b>Professional Fees</b>		11,879,081 @	8.0%	(950,326)
<b>Disposal Costs -</b>				
Marketing and Promotion		12,596,000 OMS @	3.00%	(377,880)
Residential Sales Agent Costs		12,596,000 OMS @	1.00%	(125,960)
Residential Sales Legal Costs		12,596,000 OMS @	0.50%	(62,980)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(751,798)
<b>Developers Profit -</b>				
Margin on AH		2,887,500	6.00% on AH values	(173,250)
Profit on GDV		12,596,000	20.00%	(2,519,200)
		14,836,778	16.98% on costs	(2,519,200)
		15,483,500	17.39% blended	(2,692,450)
<b>TOTAL COSTS</b>				<b>(17,529,228)</b>

# Flats appraisal

Scheme Ref: Flats  
 Title: 100 No. Units at high value - Flats  
 Notes: Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(2,045,728)
SDLT	- @	5.0% (slabbed)		10,500
Acquisition Agent fees	- @	1.0%		-
Acquisition Legal fees	- @	0.5%		-
Interest on Land	- @	6.25%		-
Residual Land Value				<b>(2,035,228)</b>
<i>RLV analysis:</i>	(20,352) £ per plot	(1,526,421) £ per ha	(617,734) £ per acre	

THRESHOLD LAND VALUE				
Residential Density		75.0 dph		
Site Area (Resi)		1.33 ha	3.29 acres	
<i>Density analysis:</i>		5,254 sqm/ha	22,888 sqft/ac	
Threshold Land Value	3,501 £ per plot	262,544 £ per ha	106,250 £ per acre	350,058

BALANCE				
Surplus/(Deficit)		<b>(1,788,965) £ per ha</b>	<b>(723,984) £ per acre</b>	<b>(2,385,287)</b>

# Flats appraisal

Scheme Ref:  
Title:  
Notes:

Flats  
100 No. Units at high value - Flats  
Brownfield

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
		0%	10%	20%	33%	40%	45%	50%	
Balance (RLV - TLV)	(2,385,287)								
	0	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)	
	10	(856,119)	(1,333,980)	(1,814,840)	(2,447,186)	(2,792,435)	(4,628,517)	(6,517,234)	
	20	(946,202)	(1,415,466)	(1,888,007)	(2,509,086)	(3,018,970)	(4,884,424)	(6,749,877)	
	30	(1,036,641)	(1,497,310)	(1,961,174)	(2,570,986)	(3,298,142)	(5,140,331)	(6,982,520)	
	40	(1,127,180)	(1,579,209)	(2,034,341)	(2,632,886)	(3,577,313)	(5,396,238)	(7,215,163)	
	CIL Epsm 0.00	50	(1,217,720)	(1,661,107)	(2,107,509)	(2,694,850)	(3,856,485)	(5,652,146)	(7,447,806)
		60	(1,308,259)	(1,743,005)	(2,180,676)	(2,757,063)	(4,135,656)	(5,908,053)	(7,680,449)
		70	(1,398,799)	(1,824,904)	(2,254,120)	(2,819,277)	(4,414,828)	(6,163,960)	(7,913,092)
		80	(1,489,343)	(1,906,856)	(2,327,658)	(2,881,490)	(4,693,999)	(6,419,867)	(8,145,735)
		90	(1,580,341)	(1,989,170)	(2,401,195)	(2,943,703)	(4,973,171)	(6,675,774)	(8,378,378)
		100	(1,671,339)	(2,071,483)	(2,474,733)	(3,005,917)	(5,252,343)	(6,931,682)	(8,611,021)
		110	(1,762,337)	(2,153,796)	(2,548,271)	(3,213,009)	(5,531,514)	(7,187,589)	(8,843,664)
		120	(1,853,336)	(2,236,109)	(2,621,833)	(3,524,751)	(5,810,686)	(7,443,496)	(9,076,307)
		130	(1,944,334)	(2,318,422)	(2,695,743)	(3,836,492)	(6,089,857)	(7,699,403)	(9,308,950)
		140	(2,035,457)	(2,400,911)	(2,769,654)	(4,148,234)	(6,369,029)	(7,955,311)	(9,541,592)
	150	(2,126,916)	(2,483,641)	(2,843,564)	(4,459,975)	(6,648,200)	(8,211,218)	(9,774,235)	
	160	(2,218,375)	(2,566,371)	(2,917,474)	(4,771,717)	(6,927,372)	(8,467,125)	(10,006,878)	
	170	(2,309,834)	(2,649,101)	(2,991,385)	(5,083,458)	(7,206,543)	(8,723,032)	(10,239,521)	
	180	(2,401,293)	(2,731,831)	(3,065,449)	(5,395,200)	(7,485,715)	(8,978,939)	(10,472,164)	
	190	(2,492,752)	(2,814,561)	(3,139,734)	(5,706,941)	(7,764,886)	(9,234,847)	(10,704,807)	
200	(2,584,471)	(2,897,601)	(3,214,019)	(6,018,683)	(8,044,058)	(9,490,754)	(10,937,450)		
Balance (RLV - TLV)	(2,385,287)								
	-	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)	
	500	(829,757)	(1,316,539)	(1,806,367)	(2,450,638)	(2,802,404)	(4,701,735)	(6,613,717)	
	1,000	(893,479)	(1,380,583)	(1,871,062)	(2,515,990)	(3,118,878)	(5,030,860)	(6,942,842)	
	1,500	(957,200)	(1,444,721)	(1,935,756)	(2,581,341)	(3,448,003)	(5,359,985)	(7,271,967)	
	2,000	(1,021,199)	(1,509,090)	(2,000,451)	(2,646,693)	(3,777,128)	(5,689,110)	(7,601,092)	
	Site Specific S106 0	2,500	(1,085,243)	(1,573,458)	(2,065,145)	(2,712,196)	(4,106,254)	(6,018,236)	(7,930,218)
		3,000	(1,149,287)	(1,637,827)	(2,129,840)	(2,777,879)	(4,435,379)	(6,347,361)	(8,259,343)
		3,500	(1,213,331)	(1,702,195)	(2,194,535)	(2,843,561)	(4,764,504)	(6,676,486)	(8,588,468)
		4,000	(1,277,375)	(1,766,564)	(2,259,533)	(2,909,244)	(5,093,629)	(7,005,611)	(8,917,593)
		4,500	(1,341,420)	(1,830,933)	(2,324,555)	(2,974,926)	(5,422,754)	(7,334,737)	(9,246,719)
		5,000	(1,405,464)	(1,895,301)	(2,389,578)	(3,075,105)	(5,751,880)	(7,663,862)	(9,575,844)
		5,500	(1,469,508)	(1,959,992)	(2,454,600)	(3,404,230)	(6,081,005)	(7,992,987)	(9,904,969)
		6,000	(1,533,781)	(2,024,686)	(2,519,622)	(3,733,355)	(6,410,130)	(8,322,112)	(10,234,094)
		6,500	(1,598,149)	(2,089,381)	(2,584,644)	(4,062,481)	(6,739,255)	(8,651,237)	(10,563,220)
		7,000	(1,662,518)	(2,154,076)	(2,649,832)	(4,391,606)	(7,068,381)	(8,980,363)	(10,892,345)
	7,500	(1,726,886)	(2,218,770)	(2,715,184)	(4,720,731)	(7,397,506)	(9,309,488)	(11,221,470)	
	8,000	(1,791,255)	(2,283,465)	(2,780,535)	(5,049,856)	(7,726,631)	(9,638,613)	(11,550,595)	
	8,500	(1,855,624)	(2,348,159)	(2,845,887)	(5,378,982)	(8,055,756)	(9,967,738)	(11,879,720)	
	9,000	(1,919,992)	(2,413,091)	(2,911,239)	(5,708,107)	(8,384,882)	(10,296,864)	(12,208,846)	
	9,500	(1,984,361)	(2,478,113)	(2,976,590)	(6,037,232)	(8,714,007)	(10,625,989)	(12,537,971)	
10,000	(2,048,922)	(2,543,136)	(3,041,978)	(6,366,357)	(9,043,132)	(10,955,114)	(12,867,096)		
Balance (RLV - TLV)	(2,385,287)								
	15%	108,490	(406,494)	(989,873)	(1,755,487)	(2,172,721)	(3,855,609)	(5,814,591)	
	16%	(55,540)	(575,694)	(1,140,273)	(1,881,447)	(2,285,521)	(3,959,009)	(5,908,591)	
	17%	(219,570)	(744,894)	(1,290,673)	(2,007,407)	(2,398,321)	(4,062,409)	(6,002,591)	
	18%	(390,036)	(914,094)	(1,441,073)	(2,133,367)	(2,511,121)	(4,165,809)	(6,096,591)	
	19%	(578,036)	(1,083,294)	(1,591,473)	(2,259,327)	(2,623,921)	(4,269,209)	(6,190,591)	
	20%	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)	
	21%	(954,036)	(1,421,694)	(1,892,273)	(2,511,247)	(2,849,521)	(4,476,009)	(6,378,591)	
	22%	(1,142,036)	(1,590,894)	(2,042,673)	(2,637,207)	(2,962,321)	(4,579,409)	(6,472,591)	
	23%	(1,330,036)	(1,760,094)	(2,193,073)	(2,763,167)	(3,075,121)	(4,682,809)	(6,566,591)	
	24%	(1,518,036)	(1,929,294)	(2,343,473)	(2,889,127)	(3,187,921)	(4,786,209)	(6,660,591)	
25%	(1,706,036)	(2,098,494)	(2,493,873)	(3,015,087)	(3,300,721)	(4,889,609)	(6,754,591)		
Profit 20.00%									
	15%	108,490	(406,494)	(989,873)	(1,755,487)	(2,172,721)	(3,855,609)	(5,814,591)	
	16%	(55,540)	(575,694)	(1,140,273)	(1,881,447)	(2,285,521)	(3,959,009)	(5,908,591)	
	17%	(219,570)	(744,894)	(1,290,673)	(2,007,407)	(2,398,321)	(4,062,409)	(6,002,591)	
	18%	(390,036)	(914,094)	(1,441,073)	(2,133,367)	(2,511,121)	(4,165,809)	(6,096,591)	
	19%	(578,036)	(1,083,294)	(1,591,473)	(2,259,327)	(2,623,921)	(4,269,209)	(6,190,591)	

# Flats appraisal

Scheme Ref:  
Title:  
Notes:

Flats  
100 No. Units at high value - Flats  
Brownfield

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(2,385,287)							
	70,000	(646,604)	(1,133,063)	(1,622,441)	(2,265,855)	(2,617,290)	(4,253,178)	(6,165,160)
	80,000	(679,551)	(1,166,009)	(1,655,388)	(2,298,802)	(2,650,236)	(4,286,124)	(6,198,106)
TLV (per acre)	90,000	(712,497)	(1,198,956)	(1,688,335)	(2,331,748)	(2,683,183)	(4,319,071)	(6,231,053)
	100,000	(745,444)	(1,231,903)	(1,721,281)	(2,364,695)	(2,716,130)	(4,352,018)	(6,264,000)
	106,250	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)
	120,000	(811,337)	(1,297,796)	(1,787,175)	(2,430,588)	(2,782,023)	(4,417,911)	(6,329,893)
	130,000	(844,284)	(1,330,743)	(1,820,121)	(2,463,535)	(2,814,970)	(4,450,858)	(6,362,840)
	140,000	(877,231)	(1,363,689)	(1,853,068)	(2,496,482)	(2,847,916)	(4,483,804)	(6,395,786)
	150,000	(910,177)	(1,396,636)	(1,886,015)	(2,529,428)	(2,880,863)	(4,516,751)	(6,428,733)
	160,000	(943,124)	(1,429,583)	(1,918,961)	(2,562,375)	(2,913,810)	(4,549,698)	(6,461,680)

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(2,385,287)							
	60	(981,154)	(1,468,259)	(1,958,739)	(2,603,669)	(3,207,221)	(5,119,203)	(7,031,185)
	65	(1,196,550)	(1,684,443)	(2,175,806)	(2,822,051)	(3,953,815)	(5,865,797)	(7,777,779)
Density (dph)	70	(1,340,393)	(1,828,719)	(2,320,517)	(2,967,904)	(4,451,544)	(6,363,527)	(8,275,509)
	75	(1,340,393)	(1,828,719)	(2,320,517)	(2,967,904)	(4,451,544)	(6,363,527)	(8,275,509)
	80	(1,196,550)	(1,684,443)	(2,175,806)	(2,822,051)	(3,953,815)	(5,865,797)	(7,777,779)
	85	(981,154)	(1,468,259)	(1,958,739)	(2,603,669)	(3,207,221)	(5,119,203)	(7,031,185)
	90	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)
	95	(585,205)	(1,070,798)	(1,559,630)	(2,201,674)	(2,552,262)	(3,743,899)	(5,655,881)
	100	(444,103)	(928,848)	(1,417,252)	(2,058,435)	(2,408,154)	(3,252,719)	(5,164,701)
	105	(336,864)	(820,966)	(1,309,045)	(1,949,573)	(2,298,725)	(2,879,422)	(4,791,404)
	110	(255,782)	(739,369)	(1,227,159)	(1,867,192)	(2,216,094)	(2,596,927)	(4,508,909)

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(2,385,287)							
	40%	(759,390)	(1,245,815)	(1,735,160)	(2,378,471)	(2,729,871)	(4,338,284)	(6,250,266)
	45%	(762,713)	(1,249,155)	(1,738,516)	(2,381,879)	(2,733,296)	(4,355,447)	(6,267,429)
% Cat M4(2)	50%	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)
	55%	(769,359)	(1,255,834)	(1,745,230)	(2,388,694)	(2,740,147)	(4,389,772)	(6,301,754)
	60%	(772,681)	(1,259,174)	(1,748,586)	(2,392,102)	(2,743,572)	(4,406,935)	(6,318,917)
	65%	(776,004)	(1,262,513)	(1,751,943)	(2,395,510)	(2,746,997)	(4,424,098)	(6,336,080)
	70%	(779,327)	(1,265,853)	(1,755,299)	(2,398,918)	(2,750,422)	(4,441,260)	(6,353,242)
	75%	(782,650)	(1,269,193)	(1,758,656)	(2,402,326)	(2,753,847)	(4,458,423)	(6,370,405)
	80%	(785,973)	(1,272,532)	(1,762,012)	(2,405,734)	(2,757,272)	(4,475,586)	(6,387,568)

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(2,385,287)							
	321.22	(718,433)	(1,204,634)	(1,693,770)	(2,336,449)	(2,687,637)	(4,126,652)	(6,038,635)
	300	(721,739)	(1,207,974)	(1,697,127)	(2,339,857)	(2,691,062)	(4,143,815)	(6,055,797)
RAMS contribution	250	(725,062)	(1,211,313)	(1,700,483)	(2,343,265)	(2,694,487)	(4,160,978)	(6,072,960)
	200	(728,385)	(1,214,653)	(1,703,840)	(2,346,673)	(2,697,912)	(4,178,141)	(6,090,123)
	121.89	(731,708)	(1,217,993)	(1,707,196)	(2,350,080)	(2,701,337)	(4,195,303)	(6,107,285)
	100	(735,031)	(1,221,332)	(1,710,553)	(2,353,488)	(2,704,762)	(4,212,466)	(6,124,448)
	80	(738,353)	(1,224,672)	(1,713,910)	(2,356,896)	(2,708,187)	(4,229,629)	(6,141,611)
	50	(741,676)	(1,228,012)	(1,717,266)	(2,360,304)	(2,711,612)	(4,246,791)	(6,158,773)
	0	(744,999)	(1,231,351)	(1,720,623)	(2,363,712)	(2,715,037)	(4,263,954)	(6,175,936)

		AH - % on site 33%						
		0%	10%	20%	33%	40%	45%	50%
Balance (RLV - TLV)	(2,385,287)							
	80%	1,838,473	1,411,204	983,236	425,553	124,184	(91,754)	(308,508)
	85%	1,211,013	786,181	360,084	(196,749)	(522,150)	(771,090)	(1,022,186)
Build rate (£psm)	90%	577,628	154,340	(271,424)	(901,882)	(1,250,629)	(1,501,256)	(1,753,886)
	95%	(62,888)	(507,417)	(996,920)	(1,639,538)	(1,989,332)	(2,241,291)	(2,549,887)
	100%	(766,036)	(1,252,494)	(1,741,873)	(2,385,287)	(2,736,721)	(4,372,609)	(6,284,591)
	105%	(1,519,100)	(2,004,438)	(2,493,750)	(3,566,066)	(6,223,278)	(8,121,287)	(10,019,296)
	110%	(2,278,190)	(2,762,523)	(3,252,438)	(7,348,280)	(9,985,929)	(11,869,965)	(13,754,000)
	115%	(3,042,338)	(3,527,029)	(6,268,333)	(11,130,494)	(13,748,580)	(15,618,642)	(17,488,704)

## NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

# Strategic sites residential appraisal

Scheme Ref: **Saxmundham Garden Neighbourhood**  
 Title: **800 No. Units at Mid-Value**  
 Notes: **Greenfield**

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	800 Units
AH Policy requirement (% Target)	33%
AH tenure split %	
Affordable Rent:	50%
Shared ownership	25%
Discounted home ownership	25%
	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing	67%
	100%
CIL Rate (£ psm)	0.00 £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	97.7	12%	97.7
2 bed House	17.0%	91.1	54.0%	142.6	29%	233.7
3 bed House	34.0%	182.2	9.0%	23.8	26%	206.0
4 bed House	49.0%	262.6	0.0%	0.0	33%	262.6
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>536.0</b>	<b>100.0%</b>	<b>264.0</b>	<b>100%</b>	<b>800.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	100.0	1,076		100.0	1,076
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	5,665	60,982	5,665	60,982
2 bed House	6,378	68,657	9,979	107,415	16,358	176,072
3 bed House	15,490	166,737	1,996	21,483	17,486	188,220
4 bed House	26,264	282,703	0	0	26,264	282,703
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	48,133	518,097	17,640	189,881	65,773	707,978

AH % by floor area: 26.82% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	18,559,200
2 bed House	225,000	3,214	299	52,578,000
3 bed House	275,000	3,235	301	56,650,000
4 bed House	330,000	3,300	307	86,671,200
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				214,458,400

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV home ownership £	£psm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	1,429	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%	1,443	42%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

# Strategic sites residential appraisal

Scheme Ref: **Saxmundham Garden Neighbourhood**  
 Title: **800 No. Units at Mid-Value**  
 Notes: **Greenfield**

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	91.1	@	225,000	20,502,000
3 bed House	182.2	@	275,000	50,116,000
4 bed House	262.6	@	330,000	86,671,200
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	536.0			157,289,200
<b>Affordable Rent GDV -</b>				
1 bed House	48.8	@	70,000	3,418,800
2 bed House	71.3	@	85,000	6,058,800
3 bed House	11.9	@	100,000	1,188,000
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	132.0			10,665,600
<b>LCHO GDV -</b>				
1 bed House	24.4	@	90,000	2,197,800
2 bed House	35.6	@	100,000	3,564,000
3 bed House	5.9	@	120,000	712,800
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	66.0			6,474,600
<b>Discounted home ownership GDV -</b>				
1 bed House	24.4	@	90,000	2,197,800
2 bed House	35.6	@	100,000	3,564,000
3 bed House	5.9	@	120,000	712,800
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	66.0			6,474,600
<b>Sub-total GDV Residential</b>				
	<b>734.0</b>			<b>180,904,000</b>
<i>AH on-site cost analysis:</i>				
	510	£ psm (total GIA sqm)	EMV less EGDV	33,554,400
			41,943	£ per unit (total units)
Grant	800	@	0	-
<b>Total GDV</b>				<b>180,904,000</b>

# Strategic sites residential appraisal

Scheme Ref: **Saxmundham Garden Neighbourhood**  
 Title: **800 No. Units at Mid-Value**  
 Notes: **Greenfield**

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees, Surveys and reports					(320,000)
Statutory Planning Fees (Residential)					(105,299)
CIL		48,133 sqm		0.00 £ psm	-
		0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions		4,350,000			(4,350,000)
	CIL analysis:				
	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	total	800 units @		0 per unit	(4,350,000)
	S106 analysis:	2.40% % of GDV		5.438 £ per unit (total units)	-
AH Commuted Sum		65,773 sqm (total)		£ psm	-
	Comm. Sum analysis:	0.00% % of GDV			-
<b>Construction Costs -</b>					
Site Clearance and Demolition		79.07 acres @		£ per acre (if brownfield)	-
<b>Infrastructure costs -</b>					
SCLP9.2: TER 20% reduction		3% build costs			(2,363,892)
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	total	79.07 acres @		per acre	(2,363,892)
	Infra. Costs analysis:	1.31% % of GDV		2.955 £ per unit (total units)	-
1 bed House		5,665 sqm @		1,198 psm	(6,787,197)
2 bed House		16,358 sqm @		1,198 psm	(19,596,405)
3 bed House		17,486 sqm @		1,198 psm	(20,948,516)
4 bed House		26,264 sqm @		1,198 psm	(31,464,272)
5 bed House		- sqm @		1,198 psm	-
1 bed Flat		- sqm @		psm	-
2 bed Flat	65,773	- sqm @		psm	-
External works		78,796,389 @		20.0% per acre	(15,759,278)
				19,699 £ per unit	
M4(2) Category 2 Housing		50% of All units	800 units @	521 £ per dwelling	(208,400)
RAMS contribution		100% of All units	800 units @	321 £ per dwelling	(256,800)
Water efficiency			800 units @	9 £ per dwelling	(7,200)
Contingency		97,391,959 @		5.0%	(4,869,598)
<b>Professional Fees</b>		97,391,959 @		8.0%	(7,791,357)
<b>Disposal Costs -</b>					
Marketing and Promotion		157,289,200 OMS @		3.00%	(4,718,676)
Residential Sales Agent Costs		157,289,200 OMS @		1.00%	(1,572,892)
Residential Sales Legal Costs		157,289,200 OMS @		0.50%	(786,446)
<b>Interest (on Development Costs) -</b>		6.25% APR		0.506% pcm	(1,237,115)
<b>Developers Profit -</b>					
Margin on AH		23,614,800		6.00% on AH values	(1,416,888)
Profit on GDV		157,289,200		20.00%	(31,457,840)
		123,143,342		25.55% on costs	(31,457,840)
		180,904,000		18.17% blended	(32,874,728)
<b>TOTAL COSTS</b>					<b>(156,018,070)</b>

# Strategic sites residential appraisal

Scheme Ref: Saxmundham Garden Neighbourhood  
 Title: 800 No. Units at Mid-Value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				24,885,930
SDLT	24,885,930 @	5.0% (slabbed)		(1,233,797)
Acquisition Agent fees	24,885,930 @	1.0%		(248,859)
Acquisition Legal fees	24,885,930 @	0.5%		(124,430)
Interest on Land	24,885,930 @	6.25%		(1,555,371)
Residual Land Value				<b>21,723,474</b>
<i>RLV analysis:</i>	27,154 £ per plot	678,859 £ per ha	274,730 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	25.0 dph			
Site Area (Resi)	32.00 ha	79.07 acres		
<i>Density analysis:</i>	2,055 sqm/ha	8,954 sqft/ac		
Threshold Land Value	16,473 £ per plot	411,834 £ per ha	166,667 £ per acre	<b>13,178,693</b>

BALANCE				
Surplus/(Deficit)		267,024 £ per ha	108,063 £ per acre	<b>8,544,781</b>

# Strategic sites residential appraisal

Scheme Ref: **Saxmundham Garden Neighbourhood**  
 Title: **800 No. Units at Mid-Value**  
 Notes: **Greenfield**

SENSITIVITY ANALYSIS								
		AH - % on site 33%						
Balance (RLV - TLV)	8,544,781	20%	25%	30%	33%	40%	45%	50%
CIL f.psm 0.00	0	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	10	16,999,135	13,558,089	10,111,015	8,039,571	3,193,017	(284,697)	(3,782,372)
	20	16,404,921	12,997,077	9,583,090	7,531,416	2,730,247	(715,520)	(4,181,825)
	30	15,807,384	12,432,689	9,052,111	7,020,166	2,264,515	(1,149,138)	(4,584,088)
	40	15,206,493	11,865,072	8,517,897	6,505,609	1,795,952	(1,585,462)	(4,988,941)
	50	14,602,087	11,294,197	7,980,300	5,988,008	1,324,532	(2,024,753)	(5,396,886)
	60	13,994,015	10,720,032	7,439,546	5,467,332	849,887	(2,467,110)	(5,807,577)
	70	13,382,472	10,142,545	6,895,604	4,943,554	372,149	(2,912,262)	(6,221,125)
	80	12,767,426	9,561,649	6,348,444	4,416,401	(108,541)	(3,360,466)	(6,637,805)
	90	12,148,844	8,976,966	5,797,900	3,885,822	(592,278)	(3,811,877)	(7,057,223)
	100	11,526,692	8,388,849	5,243,708	3,352,037	(1,079,525)	(4,266,175)	(7,479,996)
	110	10,900,935	7,797,265	4,686,191	2,815,015	(1,569,823)	(4,723,752)	(7,905,623)
	120	10,271,102	7,202,182	4,125,316	2,274,522	(2,063,198)	(5,184,542)	(8,334,526)
	130	9,637,530	6,603,532	3,561,052	1,730,361	(2,560,239)	(5,648,314)	(8,766,523)
	140	9,000,232	6,000,802	2,992,820	1,182,854	(3,060,492)	(6,115,737)	(9,201,782)
	150	8,359,172	5,394,454	2,421,091	631,973	(3,563,924)	(6,586,240)	(9,640,313)
	160	7,714,315	4,784,456	1,845,861	77,240	(4,071,197)	(7,060,171)	(10,082,160)
	170	7,065,166	4,170,772	1,266,999	(481,134)	(4,581,763)	(7,537,581)	(10,527,392)
	180	6,412,005	3,552,892	684,017	(1,042,996)	(5,095,752)	(8,018,266)	(10,976,063)
	190	5,754,919	2,931,089	97,417	(1,608,650)	(5,613,640)	(8,502,762)	(11,428,167)
200	5,093,872	2,305,479	(492,834)	(2,178,287)	(6,134,887)	(8,990,480)	(11,883,905)	
		AH - % on site 33%						
Balance (RLV - TLV)	8,544,781	20%	25%	30%	33%	40%	45%	50%
Site Specific S106 0	-	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	500	17,172,938	13,695,558	10,212,290	8,118,689	3,219,641	(296,610)	(3,834,288)
	1,000	16,754,287	13,273,570	9,796,665	7,690,454	2,784,036	(739,590)	(4,286,672)
	1,500	16,333,554	12,849,803	9,359,019	7,260,053	2,345,607	(1,185,425)	(4,742,301)
	2,000	15,911,224	12,424,238	8,929,332	6,827,463	1,904,622	(1,634,090)	(5,201,743)
	2,500	15,487,315	11,996,854	8,497,582	6,392,664	1,461,057	(2,086,156)	(5,664,700)
	3,000	15,061,810	11,567,533	8,063,748	5,955,633	1,014,888	(2,541,166)	(6,131,379)
	3,500	14,634,652	11,136,137	7,627,807	5,516,347	566,089	(2,994,194)	(6,601,919)
	4,000	14,205,368	10,702,872	7,189,721	5,074,783	114,360	(3,460,717)	(7,076,058)
	4,500	13,774,438	10,267,716	6,749,434	4,630,919	(340,177)	(3,925,230)	(7,554,400)
	5,000	13,341,842	9,830,650	6,306,985	4,184,732	(797,432)	(4,393,144)	(8,036,536)
	5,500	12,907,562	9,391,651	5,862,352	3,736,198	(1,257,431)	(4,864,410)	(8,522,598)
	6,000	12,471,578	8,950,700	5,415,514	3,285,295	(1,720,294)	(5,338,860)	(9,013,002)
	6,500	12,033,492	8,507,776	4,966,447	2,831,998	(2,186,319)	(5,817,056)	(9,507,406)
	7,000	11,593,565	8,062,856	4,515,129	2,376,284	(2,655,180)	(6,298,410)	(10,005,926)
	7,500	11,151,882	7,615,827	4,061,536	1,918,129	(3,126,902)	(6,783,593)	(10,509,037)
	8,000	10,708,423	7,166,626	3,605,646	1,457,509	(3,601,663)	(7,272,129)	(11,016,405)
	8,500	10,263,169	6,715,375	3,147,436	994,244	(4,079,711)	(7,764,457)	(11,528,125)
	9,000	9,816,098	6,262,052	2,686,882	528,440	(4,560,716)	(8,260,360)	(12,044,429)
	9,500	9,366,805	5,806,635	2,223,960	60,085	(5,044,705)	(8,760,096)	(12,565,486)
10,000	8,915,621	5,349,103	1,758,646	(410,845)	(5,532,160)	(9,263,554)	(13,091,167)	
		AH - % on site 33%						
Balance (RLV - TLV)	8,544,781	20%	25%	30%	33%	40%	45%	50%
Profit 20.00%	15%	25,783,183	21,796,842	17,804,899	15,406,522	9,797,574	5,775,881	1,734,964
	16%	24,144,558	20,260,631	16,371,102	14,034,174	8,568,605	4,649,326	710,824
	17%	22,505,933	18,724,421	14,937,305	12,661,826	7,339,637	3,522,772	(313,317)
	18%	20,867,308	17,188,210	13,503,509	11,289,477	6,110,668	2,396,217	(1,337,457)
	19%	19,228,683	15,651,999	12,069,712	9,917,129	4,881,699	1,269,662	(2,361,598)
	20%	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	21%	15,951,434	12,579,578	9,202,119	7,172,433	2,423,762	(983,447)	(4,409,879)
	22%	14,312,809	11,043,367	7,768,322	5,800,084	1,194,794	(2,110,001)	(5,434,019)
	23%	12,674,184	9,507,156	6,334,525	4,427,736	(34,175)	(3,236,556)	(6,458,160)
	24%	11,035,559	7,970,945	4,900,729	3,055,388	(1,263,144)	(4,363,110)	(7,482,300)
	25%	9,396,935	6,434,735	3,466,932	1,683,040	(2,492,112)	(5,489,665)	(8,506,441)

# Strategic sites residential appraisal

Scheme Ref: **Saxmundham Garden Neighbourhood**  
 Title: **800 No. Units at Mid-Value**  
 Notes: **Greenfield**

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	8,544,781							
	70,000	25,233,712	21,759,441	18,279,568	16,188,434	11,296,384	7,786,761	4,257,915
	80,000	24,442,992	20,968,721	17,488,848	15,397,714	10,505,664	6,996,041	3,467,195
	90,000	23,652,272	20,178,001	16,698,128	14,606,994	9,714,944	6,205,321	2,676,475
	100,000	22,861,552	19,387,281	15,907,408	13,816,274	8,924,224	5,414,601	1,885,755
	110,000	22,070,832	18,596,561	15,116,688	13,025,554	8,133,504	4,623,881	1,095,035
	125,000	20,884,752	17,410,481	13,930,608	11,839,474	6,947,424	3,437,801	(91,045)
	130,000	20,489,392	17,015,121	13,535,248	11,444,114	6,552,064	3,042,441	(486,405)
	140,000	19,698,672	16,224,401	12,744,528	10,653,394	5,761,344	2,251,721	(1,277,125)
	150,000	18,907,952	15,433,681	11,953,808	9,862,674	4,970,624	1,461,001	(2,067,845)
160,000	18,117,232	14,642,961	11,163,088	9,071,954	4,179,904	670,281	(2,858,565)	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	8,544,781							
	10	(2,177,981)	(5,652,251)	(9,132,124)	(11,223,259)	(16,115,309)	(19,624,932)	(23,153,778)
	12	3,313,141	(161,129)	(3,641,002)	(5,732,136)	(10,624,187)	(14,133,810)	(17,662,656)
	15	8,804,263	5,329,993	1,850,120	(241,014)	(5,133,065)	(8,642,687)	(12,171,534)
	18	12,465,011	8,990,741	5,510,868	3,419,734	(1,472,316)	(4,981,939)	(8,510,786)
	20	14,295,385	10,821,115	7,341,242	5,250,108	358,058	(3,151,565)	(6,680,412)
	23	16,444,085	12,969,815	9,489,942	7,398,808	2,506,757	(1,002,865)	(4,531,712)
	25	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	30	19,786,507	16,312,237	12,832,364	10,741,230	5,849,180	2,339,557	(1,189,290)
	36	21,616,881	18,142,611	14,662,738	12,571,604	7,679,554	4,169,931	641,085
40	22,532,068	19,057,798	15,577,925	13,486,791	8,594,741	5,085,118	1,556,272	
45	23,447,255	19,972,985	16,493,112	14,401,978	9,509,928	6,000,305	2,471,459	
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	8,544,781							
	40%	17,632,130	14,157,919	10,678,170	8,587,101	3,695,256	185,857	(3,342,665)
	45%	17,611,094	14,136,854	10,657,043	8,565,941	3,673,994	164,482	(3,364,201)
	50%	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	55%	17,569,023	14,094,723	10,614,788	8,523,621	3,631,468	121,733	(3,407,275)
	60%	17,547,987	14,073,658	10,593,661	8,502,461	3,610,205	100,359	(3,428,812)
	65%	17,526,952	14,052,593	10,572,533	8,481,302	3,588,942	78,985	(3,450,349)
	70%	17,505,916	14,031,527	10,551,406	8,460,142	3,567,680	57,610	(3,471,886)
	75%	17,484,881	14,010,462	10,530,279	8,438,982	3,546,417	36,236	(3,493,423)
	80%	17,463,845	13,989,397	10,509,151	8,417,822	3,525,154	14,861	(3,514,959)
		AH - % on site 33%						
		0%	10%	15%	33%	40%	45%	50%
Balance (RLV - TLV)	8,544,781							
	321.22	31,452,897	24,526,929	21,060,107	8,544,602	3,652,551	142,927	(3,385,920)
	300.00	31,469,943	24,544,018	21,077,219	8,561,839	3,669,872	160,339	(3,368,377)
	250.00	31,510,108	24,584,285	21,117,539	8,602,453	3,710,683	201,364	(3,327,039)
	200.00	31,550,273	24,624,552	21,157,859	8,643,066	3,751,495	242,390	(3,285,701)
	121.89	31,613,020	24,687,456	21,220,848	8,706,513	3,815,251	306,481	(3,221,124)
	100.00	31,630,604	24,705,085	21,238,500	8,724,294	3,833,118	324,442	(3,203,026)
	50.00	31,670,769	24,745,352	21,278,820	8,764,908	3,873,929	365,468	(3,161,689)
	20.00	31,694,868	24,769,512	21,303,012	8,789,276	3,898,416	390,083	(3,136,886)
	0.00	31,710,934	24,785,619	21,319,140	8,805,522	3,914,741	406,493	(3,120,351)
		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	8,544,781							
	80%	37,789,428	34,066,312	30,342,475	28,107,136	22,889,400	19,159,642	15,426,853
	85%	32,758,796	29,100,078	25,439,738	23,242,341	18,111,592	14,442,476	10,768,722
	90%	27,717,190	24,121,534	20,523,365	18,363,095	13,316,628	9,705,572	6,087,158
	95%	22,662,170	19,128,253	15,590,407	13,465,708	8,499,234	4,942,201	1,373,168
	100%	17,590,059	14,115,788	10,635,915	8,544,781	3,652,731	143,108	(3,385,738)
	105%	12,497,201	9,079,682	5,653,991	3,593,588	(1,233,578)	(4,706,062)	(8,210,750)
	110%	7,377,953	4,012,635	635,320	(1,398,643)	(6,175,944)	(9,629,031)	(13,139,086)
115%	2,223,578	(1,095,453)	(4,433,360)	(6,447,873)	(11,200,944)	(14,885,932)	(18,982,461)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	1,500	Units
AH Policy requirement (% Target)	33%	
AH tenure split %		
Affordable Rent:	50%	
Shared ownership	25%	
Discounted home ownership	25%	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing	67%	
CIL Rate (£ psm)	100%	
	0.00	£ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	183.2	12%	183.2
2 bed House	17.0%	170.9	54.0%	267.3	29%	438.2
3 bed House	34.0%	341.7	9.0%	44.6	26%	386.3
4 bed House	49.0%	492.5	0.0%	0.0	33%	492.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>1,005.0</b>	<b>100.0%</b>	<b>495.0</b>	<b>100%</b>	<b>1,500.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	100.0	1,076		100.0	1,076
5 bed House	0.0	0		0.0	0
1 bed Flat	0.0	0	85.0%	0.0	0
2 bed Flat	0.0	0	85.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	10,623	114,342	10,623	114,342
2 bed House	11,960	128,731	18,711	201,404	30,671	330,135
3 bed House	29,045	312,632	3,742	40,281	32,787	352,913
4 bed House	49,245	530,069	0	0	49,245	530,069
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	90,249	971,432	33,076	356,026	123,325	1,327,458

AH % by floor area: 26.82% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	34,798,500
2 bed House	225,000	3,214	299	98,583,750
3 bed House	275,000	3,235	301	106,218,750
4 bed House	330,000	3,300	307	162,508,500
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	0	#DIV/0!	#DIV/0!	0
2 bed Flat	0	#DIV/0!	#DIV/0!	0
				402,109,500

Affordable Housing values (£) -	Aff. Rent £	£psm	% of MV	Shared ownership £	£psm	% of MV some ownership £	£psm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	90,000	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%	100,000	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	120,000	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%	140,000	42%
5 bed House	0	0	0%	0	0	0%	0	0%
1 bed Flat	0	0	0%	0	0	0%	0	0%
2 bed Flat	0	0	0%	0	0	0%	0	0%

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	170.9	@	225,000	38,441,250
3 bed House	341.7	@	275,000	93,967,500
4 bed House	492.5	@	330,000	162,508,500
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	1,005.0			294,917,250
<b>Affordable Rent GDV -</b>				
1 bed House	91.6	@	70,000	6,410,250
2 bed House	133.7	@	85,000	11,360,250
3 bed House	22.3	@	100,000	2,227,500
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	247.5			19,998,000
<b>LCHO GDV -</b>				
1 bed House	45.8	@	90,000	4,120,875
2 bed House	66.8	@	100,000	6,682,500
3 bed House	11.1	@	120,000	1,336,500
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	123.8			12,139,875
<b>Discounted home ownership GDV -</b>				
1 bed House	45.8	@	90,000	4,120,875
2 bed House	66.8	@	100,000	6,682,500
3 bed House	11.1	@	120,000	1,336,500
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	123.8			12,139,875
<b>Sub-total GDV Residential</b>				
	1,376.3			339,195,000
<i>AH on-site cost analysis:</i>				
	510	£ psm (total GIA sqm)		£MV less £GDV 62,914,500
				41,943 £ per unit (total units)
Grant	1,500	@	0	-
<b>Total GDV</b>				
				339,195,000

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(560,000)
Statutory Planning Fees (Residential)				(185,799)
CIL	90,249 sqm	0.00% of GDV	0.00 £ psm	-
			0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1	11,250,000		(11,250,000)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	1,500 units @	0 per unit	(11,250,000)
		3.32% % of GDV	7,500 £ per unit (total units)	-
AH Commuted Sum	123,325 sqm (total)		£ psm	-
		0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition	148.26 acres @		£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3%	build costs	(4,432,297)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	148.26 acres @	per acre	(4,432,297)
		1.31% % of GDV	2,955 £ per unit (total units)	-
		10,623 sqm @	1,198 psm	(12,725,995)
1 bed House	30,671 sqm @		1,198 psm	(36,743,259)
2 bed House	32,787 sqm @		1,198 psm	(39,278,467)
3 bed House	49,245 sqm @		1,198 psm	(58,995,510)
4 bed House	- sqm @		1,198 psm	-
5 bed House	- sqm @		psm	-
1 bed Flat	- sqm @		psm	-
2 bed Flat	123,325 - sqm @		psm	-
External works	147,743,230 @		20.0% per acre	(29,548,646)
			19,699 £ per unit	-
M4(2) Category 2 Housing	50% of All units	1,500 units @	521 £ per dwelling	(390,750)
RAMS contribution	100% of All units	1,500 units @	321 £ per dwelling	(481,500)
Water efficiency		1,500 units @	9 £ per dwelling	(13,500)
Contingency	182,609,923 @		5.0%	(9,130,496)
<b>Professional Fees</b>	182,609,923 @		8.0%	(14,608,794)
<b>Disposal Costs -</b>				
Marketing and Promotion	294,917,250 OMS @		3.00%	(8,847,518)
Residential Sales Agent Costs	294,917,250 OMS @		1.00%	(2,949,173)
Residential Sales Legal Costs	294,917,250 OMS @		0.50%	(1,474,586)
<b>Interest (on Development Costs) -</b>	6.25% APR		0.506% pcm	(2,961,800)
<b>Developers Profit -</b>				
Margin on AH	44,277,750		6.00% on AH values	(2,656,665)
Profit on GDV	294,917,250		20.00%	(58,983,450)
	234,578,088		25.14% on costs	(58,983,450)
	339,195,000		18.17% blended	(61,640,115)
<b>TOTAL COSTS</b>				<b>(296,218,203)</b>

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				42,976,797
SDLT	42,976,797 @	5.0% (slabbed)		(2,138,340)
Acquisition Agent fees	42,976,797 @	1.0%		(429,768)
Acquisition Legal fees	42,976,797 @	0.5%		(214,884)
Interest on Land	42,976,797 @	6.25%		(2,686,050)
Residual Land Value				<b>37,507,755</b>
<i>RLV analysis:</i>	25,005 £ per plot	625,129 £ per ha	252,986 £ per acre	

THRESHOLD LAND VALUE				
Residential Density	25.0 dph			
Site Area (Resi)	60.00 ha	148.26 acres		
<i>Density analysis:</i>	2,055 sqm/ha	8,954 sqft/ac		
Threshold Land Value	19,768 £ per plot	494,200 £ per ha	200,000 £ per acre	<b>29,652,000</b>

BALANCE				
Surplus/(Deficit)		130,929 £ per ha	52,986 £ per acre	7,855,755

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

SENSITIVITY ANALYSIS										
		AH - % on site 33%								
		7,855,755	20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	0	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)		
	10	23,791,610	17,296,454	10,783,286	6,864,525	(2,322,915)	(8,937,369)	(15,619,149)		
	20	22,634,652	16,200,708	9,748,177	5,865,313	(3,239,387)	(9,797,072)	(16,424,265)		
	30	21,469,374	15,096,990	8,705,351	4,858,780	(4,163,437)	(10,664,102)	(17,236,655)		
	40	20,295,845	13,985,008	7,654,372	3,843,826	(5,095,316)	(11,538,442)	(18,056,478)		
	CIL f.psm 0.00	50	19,113,230	12,864,598	6,595,333	2,821,518	(6,034,588)	(12,420,482)	(18,883,892)	
		60	17,922,514	11,735,789	5,528,078	1,790,351	(6,982,063)	(13,310,583)	(19,719,060)	
		70	16,722,114	10,598,260	4,452,252	751,424	(7,937,571)	(14,208,455)	(20,562,317)	
		80	15,513,580	9,452,020	3,368,309	(296,074)	(8,900,955)	(15,114,268)	(21,413,718)	
		90	14,294,938	8,296,933	2,275,108	(1,352,196)	(9,872,820)	(16,028,198)	(22,273,333)	
		100	13,067,941	7,132,641	1,173,703	(2,416,515)	(10,853,302)	(16,950,900)	(23,141,333)	
		110	11,830,591	5,959,552	62,875	(3,490,340)	(11,842,162)	(17,882,030)	(24,017,892)	
		120	10,584,470	4,776,573	(1,056,860)	(4,572,787)	(12,839,589)	(18,821,768)	(24,903,187)	
		130	9,327,935	3,584,797	(2,185,493)	(5,664,031)	(13,846,273)	(19,770,299)	(25,797,398)	
		140	8,062,012	2,382,710	(3,324,185)	(6,765,217)	(14,862,029)	(20,727,809)	(26,700,707)	
	150	6,785,804	1,171,216	(4,472,001)	(7,875,503)	(15,886,882)	(21,694,487)	(27,613,299)		
	160	5,499,386	(50,080)	(5,629,356)	(8,995,095)	(16,921,030)	(22,670,527)	(28,535,361)		
	170	4,203,009	(1,281,966)	(6,797,145)	(10,124,883)	(17,964,672)	(23,656,165)	(29,467,085)		
	180	2,895,387	(2,523,644)	(7,974,650)	(11,264,580)	(18,998,296)	(24,651,631)	(30,520,771)		
	190	1,577,668	(3,775,923)	(9,162,092)	(12,414,172)	(20,081,928)	(25,657,003)	(31,611,495)		
	200	248,778	(5,039,091)	(10,360,446)	(13,573,877)	(21,155,625)	(26,672,485)	(32,714,317)		
		AH - % on site 33%								
		7,855,755	20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	-	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)		
	500	24,129,221	17,564,841	10,981,706	7,019,772	(2,270,142)	(8,961,224)	(15,723,885)		
	1,000	23,314,346	16,741,282	10,147,635	6,178,626	(3,132,770)	(9,845,023)	(16,635,637)		
	1,500	22,495,321	15,913,180	9,308,292	5,331,635	(4,002,701)	(10,736,760)	(17,556,864)		
	2,000	21,672,104	15,080,490	8,463,932	4,479,024	(4,878,825)	(11,636,303)	(18,487,758)		
	Site Specific S106 0	2,500	20,844,654	14,243,169	7,614,510	3,621,080	(5,762,269)	(12,543,824)	(19,428,513)	
		3,000	20,012,927	13,401,139	6,759,904	2,757,346	(6,652,366)	(13,459,617)	(20,379,326)	
		3,500	19,176,881	12,553,939	5,899,359	1,887,505	(7,549,667)	(14,384,093)	(21,340,396)	
		4,000	18,336,471	11,701,947	5,033,581	1,012,154	(8,454,225)	(15,317,036)	(22,311,926)	
		4,500	17,491,656	10,845,117	4,162,522	130,801	(9,365,732)	(16,258,626)	(23,294,164)	
		5,000	16,642,390	9,983,403	3,285,973	(756,892)	(10,285,251)	(17,209,048)	(24,287,723)	
		5,500	15,788,629	9,116,757	2,403,238	(1,650,275)	(11,211,903)	(18,168,490)	(25,292,425)	
		6,000	14,930,330	8,245,133	1,515,046	(2,550,152)	(12,146,313)	(19,137,141)	(26,308,486)	
		6,500	14,067,446	7,368,372	621,346	(3,456,337)	(13,088,739)	(20,115,195)	(27,336,205)	
		7,000	13,199,932	6,485,992	(278,615)	(4,368,412)	(14,038,770)	(21,102,929)	(28,376,371)	
	7,500	12,327,744	5,598,464	(1,184,564)	(5,287,733)	(14,997,031)	(22,100,484)	(29,428,625)		
	8,000	11,450,770	4,705,740	(2,096,203)	(6,213,066)	(15,963,679)	(23,107,987)	(30,617,859)		
	8,500	10,568,745	3,807,770	(3,014,136)	(7,145,275)	(16,938,426)	(24,125,645)	(31,853,437)		
	9,000	9,681,882	2,904,504	(3,938,486)	(8,084,227)	(17,921,519)	(25,153,664)	(33,103,749)		
	9,500	8,790,133	1,995,235	(4,868,712)	(9,029,791)	(18,913,759)	(26,192,254)	(34,370,058)		
	10,000	7,893,452	1,080,409	(5,805,553)	(9,982,715)	(19,914,609)	(27,241,699)	(35,651,959)		
		AH - % on site 33%								
		7,855,755	20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	15%	40,302,095	32,785,876	25,252,304	20,721,520	10,108,192	2,476,137	(5,220,105)		
	16%	37,229,674	29,905,481	22,563,935	18,148,367	7,803,876	363,847	(7,140,369)		
	17%	34,157,252	27,025,086	19,875,566	15,575,214	5,499,560	(1,748,443)	(9,060,632)		
	18%	31,084,831	24,144,690	17,187,198	13,002,061	3,195,243	(3,860,732)	(10,980,895)		
	19%	28,012,409	21,264,295	14,498,829	10,428,908	890,927	(5,973,022)	(12,901,159)		
	20%	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)		
	21%	21,867,566	15,503,505	9,122,091	5,282,602	(3,717,705)	(10,197,602)	(16,741,686)		
	22%	18,795,145	12,623,110	6,433,722	2,709,449	(6,022,021)	(12,309,892)	(18,661,949)		
	23%	15,722,723	9,742,715	3,745,353	136,296	(8,326,337)	(14,422,181)	(20,582,213)		
	24%	12,650,302	6,862,319	1,056,985	(2,436,857)	(10,630,653)	(16,534,471)	(22,502,476)		
	25%	9,577,880	3,981,924	(1,631,384)	(5,010,010)	(12,934,969)	(18,646,761)	(24,422,740)		
Profit 20.00%	15%	40,302,095	32,785,876	25,252,304	20,721,520	10,108,192	2,476,137	(5,220,105)		
	16%	37,229,674	29,905,481	22,563,935	18,148,367	7,803,876	363,847	(7,140,369)		
	17%	34,157,252	27,025,086	19,875,566	15,575,214	5,499,560	(1,748,443)	(9,060,632)		
	18%	31,084,831	24,144,690	17,187,198	13,002,061	3,195,243	(3,860,732)	(10,980,895)		
	19%	28,012,409	21,264,295	14,498,829	10,428,908	890,927	(5,973,022)	(12,901,159)		
	20%	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)		
	21%	21,867,566	15,503,505	9,122,091	5,282,602	(3,717,705)	(10,197,602)	(16,741,686)		

# Strategic sites residential appraisal

Scheme Ref: Felixstowe Garden Neighbourhood  
 Title: 1500 No. Units at Mid-Value  
 Notes: Greenfield

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	7,855,755								
	70,000	44,213,788	37,657,700	31,084,260	27,129,555	17,860,411	11,188,488	4,452,378	
	80,000	42,731,188	36,175,100	29,601,660	25,646,955	16,377,811	9,705,888	2,969,778	
	90,000	41,248,588	34,692,500	28,119,060	24,164,355	14,895,211	8,223,288	1,487,178	
	100,000	39,765,988	33,209,900	26,636,460	22,681,755	13,412,611	6,740,688	4,578	
	110,000	38,283,388	31,727,300	25,153,860	21,199,155	11,930,011	5,258,088	(1,478,022)	
	125,000	36,059,488	29,503,400	22,929,960	18,975,255	9,706,111	3,034,188	(3,701,922)	
	130,000	35,318,188	28,762,100	22,188,660	18,233,955	8,964,811	2,292,888	(4,443,222)	
	140,000	33,835,588	27,279,500	20,706,060	16,751,355	7,482,211	810,288	(5,925,822)	
	150,000	32,352,988	25,796,900	19,223,460	15,268,755	5,999,611	(672,312)	(7,408,422)	
	160,000	30,870,388	24,314,300	17,740,860	13,786,155	4,517,011	(2,154,912)	(8,891,022)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	7,855,755								
	10	(19,538,012)	(26,094,100)	(32,667,540)	(36,622,245)	(45,891,389)	(52,563,312)	(59,299,422)	
	12	(7,183,012)	(13,739,100)	(20,312,540)	(24,267,245)	(33,536,389)	(40,208,312)	(46,944,422)	
	Density (dph)	15	5,171,988	(1,384,100)	(7,957,540)	(11,912,245)	(21,181,389)	(27,853,312)	(34,589,422)
		18	13,408,655	6,852,567	279,127	(3,675,578)	(12,944,722)	(19,616,645)	(26,352,756)
	25	20	17,526,988	10,970,900	4,397,460	442,755	(8,826,389)	(15,498,312)	(22,234,422)
		23	22,361,553	15,805,465	9,232,025	5,277,321	(3,991,824)	(10,663,747)	(17,399,857)
		25	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)
		30	29,881,988	23,325,900	16,752,460	12,797,755	3,528,611	(3,143,312)	(9,879,422)
		36	34,000,321	27,444,233	20,870,793	16,916,089	7,646,945	975,021	(5,761,089)
		40	36,059,488	29,503,400	22,929,960	18,975,255	9,706,111	3,034,188	(3,701,922)
45		38,118,655	31,562,567	24,989,127	21,034,422	11,765,278	5,093,355	(1,642,756)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)		7,855,755							
	40%	25,019,219	18,463,355	11,890,150	7,935,693	(1,332,903)	(8,004,111)	(14,739,239)	
	45%	24,979,603	18,423,627	11,850,305	7,895,724	(1,373,137)	(8,044,712)	(14,780,331)	
	% Cat M4(2)	50%	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)
		55%	24,900,372	18,344,173	11,770,615	7,815,787	(1,453,693)	(8,125,912)	(14,862,514)
	60%	24,860,757	18,304,445	11,730,770	7,775,818	(1,493,997)	(8,166,513)	(14,903,606)	
	65%	24,821,141	18,264,718	11,690,925	7,735,849	(1,534,301)	(8,207,113)	(14,944,697)	
	70%	24,781,526	18,224,991	11,651,080	7,695,880	(1,574,606)	(8,247,713)	(14,985,789)	
	75%	24,741,910	18,185,263	11,611,235	7,655,912	(1,614,910)	(8,288,314)	(15,026,880)	
80%	24,702,295	18,145,536	11,571,390	7,615,943	(1,655,214)	(8,328,914)	(15,067,972)		
		AH - % on site 33%							
		0%	10%	15%	33%	40%	45%	50%	
Balance (RLV - TLV)	7,855,755								
	RAMS contribution	321.22	51,054,362	38,014,281	31,482,386	7,855,418	(1,413,729)	(8,085,655)	(14,821,769)
	321.22	300.00	51,086,387	38,046,424	31,514,570	7,887,976	(1,380,936)	(8,052,582)	(14,788,287)
		250.00	51,161,847	38,122,160	31,590,403	7,964,691	(1,303,712)	(7,974,655)	(14,709,426)
		200.00	51,237,307	38,197,896	31,666,237	8,041,407	(1,226,487)	(7,896,727)	(14,630,685)
		121.89	51,355,190	38,316,212	31,784,705	8,161,251	(1,105,846)	(7,774,989)	(14,507,731)
		100.00	51,388,227	38,349,369	31,817,905	8,194,837	(1,072,037)	(7,740,872)	(14,473,274)
		50.00	51,463,687	38,425,105	31,893,739	8,271,553	(994,813)	(7,662,944)	(14,394,568)
		20.00	51,508,963	38,470,547	31,939,239	8,317,582	(948,478)	(7,616,188)	(14,347,344)
		0.00	51,539,147	38,500,842	31,969,573	8,348,268	(917,588)	(7,585,017)	(14,315,862)
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	7,855,755								
	80%	62,957,252	55,955,572	48,949,460	44,742,657	34,917,642	27,888,876	20,847,503	
	85%	53,496,953	46,611,988	39,720,559	35,582,150	25,911,707	18,988,638	12,047,206	
	90%	44,011,039	37,240,389	30,460,466	26,387,375	16,863,748	10,038,801	3,186,207	
	95%	34,494,769	27,834,074	21,160,787	17,149,802	7,761,364	1,022,283	(5,758,256)	
	100%	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)	
	105%	15,337,486	8,878,174	2,394,166	(1,511,719)	(10,688,587)	(17,322,516)	(24,062,906)	
110%	5,672,715	(700,448)	(7,110,191)	(10,979,292)	(20,105,946)	(26,754,172)	(34,165,899)		
115%	(4,072,698)	(10,377,022)	(16,736,767)	(20,588,712)	(29,751,994)	(37,499,653)	(45,657,028)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	7,855,755								
	Build rate (£psm)	80%	62,957,252	55,955,572	48,949,460	44,742,657	34,917,642	27,888,876	20,847,503
	85%	53,496,953	46,611,988	39,720,559	35,582,150	25,911,707	18,988,638	12,047,206	
	90%	44,011,039	37,240,389	30,460,466	26,387,375	16,863,748	10,038,801	3,186,207	
	95%	34,494,769	27,834,074	21,160,787	17,149,802	7,761,364	1,022,283	(5,758,256)	
	100%	24,939,988	18,383,900	11,810,460	7,855,755	(1,413,389)	(8,085,312)	(14,821,422)	
	105%	15,337,486	8,878,174	2,394,166	(1,511,719)	(10,688,587)	(17,322,516)	(24,062,906)	
110%	5,672,715	(700,448)	(7,110,191)	(10,979,292)	(20,105,946)	(26,754,172)	(34,165,899)		
115%	(4,072,698)	(10,377,022)	(16,736,767)	(20,588,712)	(29,751,994)	(37,499,653)	(45,657,028)		

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
 Title: 360 No. Units at Mid-Value  
 Notes: Greenfield

## ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	360 Units
AH Policy requirement (% Target)	33%
AH tenure split %	
Affordable Rent:	50%
Shared ownership	25%
Discounted home ownership	25%
	8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing	67%
	100%
CIL Rate (£ psm)	0.00 £ psm

Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	37.0%	44.0	12%	44.0
2 bed House	0.0%	0.0	54.0%	64.2	18%	64.2
3 bed House	34.0%	82.0	9.0%	10.7	26%	92.7
4 bed House	49.0%	118.2	0.0%	0.0	33%	118.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	7.0%	16.9	0.0%	0.0	5%	16.9
2 bed Flat	10.0%	24.1	0.0%	0.0	7%	24.1
<b>Total number of units</b>	<b>100.0%</b>	<b>241.2</b>	<b>100.0%</b>	<b>118.8</b>	<b>100%</b>	<b>360.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	85.0	915		85.0	915
4 bed House	100.0	1,076		100.0	1,076
5 bed House	0.0	0		0.0	0
1 bed Flat	55.0	592	85.0%	64.7	696
2 bed Flat	65.0	700	85.0%	76.5	823

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	58.0	624		58.0	624
2 bed House	70.0	753		70.0	753
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	110.0	1,184		110.0	1,184
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772

Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	2,549	27,442	2,549	27,442
2 bed House	0	0	4,491	48,337	4,491	48,337
3 bed House	6,971	75,032	898	9,667	7,869	84,699
4 bed House	11,819	127,216	0	0	11,819	127,216
5 bed House	0	0	0	0	0	0
1 bed Flat	1,092	11,760	0	0	1,092	11,760
2 bed Flat	1,844	19,854	0	0	1,844	19,854
	21,726	233,861	7,938	85,446	29,665	319,308

AH % by floor area: 26.76% AH % by floor area due to mix

Open Market Sales values (£) -	£ OMS (per unit)	Epsm	Epsf	total MV £ (no AH)
1 bed House	190,000	3,167	294	8,351,640
2 bed House	225,000	3,214	299	14,434,200
3 bed House	275,000	3,235	301	25,492,500
4 bed House	330,000	3,300	307	39,002,040
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	150,000	2,727	253	2,532,600
2 bed Flat	180,000	2,769	257	4,341,600
				94,154,580

Affordable Housing values (£) -	Aff. Rent £	Epsm	% of MV	Shared ownership £	Epsm	% of MV home ownership £	Epsm	% of MV
1 bed House	70,000	1,207	37%	90,000	1,552	47%	1,552	47%
2 bed House	85,000	1,214	38%	100,000	1,429	44%	1,429	44%
3 bed House	100,000	1,190	36%	120,000	1,429	44%	1,429	44%
4 bed House	120,000	1,237	36%	140,000	1,443	42%	1,443	42%
5 bed House	0	0		0	0		0	
1 bed Flat	70,000	1,400	47%	90,000	1,05882	60%	1,800	60%
2 bed Flat	85,000	1,393	47%	100,000	1,17,647	56%	1,639	56%

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
 Title: 360 No. Units at Mid-Value  
 Notes: Greenfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	0.0	@	225,000	-
3 bed House	82.0	@	275,000	22,552,200
4 bed House	118.2	@	330,000	39,002,040
5 bed House	0.0	@	0	-
1 bed Flat	16.9	@	150,000	2,532,600
2 bed Flat	24.1	@	180,000	4,341,600
	241.2			68,428,440
<b>Affordable Rent GDV -</b>				
1 bed House	22.0	@	70,000	1,538,460
2 bed House	32.1	@	85,000	2,726,460
3 bed House	5.3	@	100,000	534,600
4 bed House	0.0	@	120,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	85,000	-
	59.4			4,799,520
<b>LCHO GDV -</b>				
1 bed House	11.0	@	90,000	989,010
2 bed House	16.0	@	100,000	1,603,800
3 bed House	2.7	@	120,000	320,760
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	100,000	-
	29.7			2,913,570
<b>Discounted home ownership GDV -</b>				
1 bed House	11.0	@	90,000	989,010
2 bed House	16.0	@	100,000	1,603,800
3 bed House	2.7	@	120,000	320,760
4 bed House	0.0	@	140,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	100,000	-
	29.7			2,913,570
<b>Sub-total GDV Residential</b>				
	<b>330.3</b>			<b>79,055,100</b>
<i>AH on-site cost analysis:</i>				
	509	£ psm (total GIA sqm)	£MV less £GDV	15,099,480
			41,943	£ per unit (total units)
Grant	360	@	0	-
<b>Total GDV</b>				<b>79,055,100</b>

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
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DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(160,000)
Statutory Planning Fees (Residential)				(54,699)
CIL		21,726 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	360 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		29,665 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		18.53 acres @	£ per acre (if brownfield)	-
Infrastructure costs -	SCLP9.2: TER 20% reduction	3% build costs		(1,082,712)
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	18.53 acres @	per acre	(1,082,712)
	Infra. Costs analysis:	1.37% % of GDV	3,008 £ per unit (total units)	-
1 bed House		2,549 sqm @	1,198 psm	(3,054,239)
2 bed House		4,491 sqm @	1,198 psm	(5,379,787)
3 bed House		7,869 sqm @	1,198 psm	(9,426,832)
4 bed House		11,819 sqm @	1,198 psm	(14,158,922)
5 bed House		- sqm @	1,198 psm	-
1 bed Flat		1,092 sqm @	1,386 psm	(1,514,197)
2 bed Flat	29,665	1,844 sqm @	1,386 psm	(2,556,436)
External works		36,090,413 @	20.0% 20,050 £ per unit	(7,218,083)
M4(2) Category 2 Housing	50% of All units		360 units @ 521 £ per dwelling	(93,780)
RAMS contribution	100% of All units		360 units @ 321 £ per dwelling	(115,560)
Water efficiency			360 units @ 9 £ per dwelling	(3,240)
Contingency		44,603,788 @	5.0%	(2,230,189)
<b>Professional Fees</b>		44,603,788 @	8.0%	(3,568,303)
<b>Disposal Costs -</b>				
Marketing and Promotion		68,428,440 OMS @	3.00%	(2,052,853)
Residential Sales Agent Costs		68,428,440 OMS @	1.00%	(684,284)
Residential Sales Legal Costs		68,428,440 OMS @	0.50%	(342,142)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(356,213)
<b>Developers Profit -</b>				
Margin on AH		10,626,660	6.00% on AH values	(637,600)
Profit on GDV		68,428,440	20.00%	(13,685,688)
		54,052,472	25.32% on costs	(13,685,688)
		79,055,100	18.12% blended	(14,323,288)
<b>TOTAL COSTS</b>				<b>(68,375,760)</b>

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
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RESIDUAL LAND VALUE				
Residual Land Value (gross)				10,679,340
SDLT	10,679,340 @		5.0% (slabbed)	(523,467)
Acquisition Agent fees	10,679,340 @		1.0%	(106,793)
Acquisition Legal fees	10,679,340 @		0.5%	(53,397)
Interest on Land	10,679,340 @		6.25%	(667,459)
Residual Land Value				<b>9,328,224</b>
<i>RLV analysis:</i>	25,912 £ per plot	1,243,763 £ per ha	503,344 £ per acre	

THRESHOLD LAND VALUE				
Residential Density		48.0 dph		
Site Area (Resi)		7.50 ha	18.53 acres	
<i>Density analysis:</i>		3,955 sqm/ha	17,230 sqft/ac	
Threshold Land Value	7,354 £ per plot	353,000 £ per ha	142,857 £ per acre	<b>2,647,497</b>

BALANCE				
Surplus/(Deficit)		890,764 £ per ha	360,487 £ per acre	<b>6,680,727</b>

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
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SENSITIVITY ANALYSIS									
		AH - % on site 33%							
Balance (RLV - TLV)		20%	25%	30%	33%	40%	45%	50%	
CIL f.psm 0.00	6,680,727								
	0	10,319,136	8,923,563	7,523,536	6,680,727	4,699,814	3,263,208	1,785,582	
	10	10,071,702	8,689,987	7,303,694	6,468,879	4,506,139	3,081,079	1,612,674	
	20	9,823,810	8,455,819	7,083,337	6,256,368	4,311,571	2,898,082	1,438,705	
	30	9,574,815	8,221,060	6,862,003	6,043,269	4,116,170	2,714,208	1,263,606	
	40	9,325,499	7,985,287	6,640,002	5,829,270	3,920,013	2,529,434	1,087,465	
	50	9,075,090	7,749,082	6,417,464	5,614,491	3,723,093	2,343,738	910,274	
	60	8,824,178	7,511,939	6,193,882	5,399,103	3,525,400	2,157,141	732,022	
	70	8,572,500	7,274,095	5,969,666	5,182,930	3,326,860	1,969,634	552,584	
	80	8,319,971	7,035,751	5,744,890	4,965,829	3,127,380	1,781,208	372,004	
	90	8,067,019	6,796,247	5,519,039	4,748,095	2,927,104	1,591,854	190,328	
	100	7,812,851	6,556,274	5,292,551	4,529,719	2,726,023	1,401,561	7,545	
	110	7,558,312	6,315,510	5,065,480	4,310,245	2,524,128	1,210,321	(176,481)	
	120	7,302,790	6,073,842	4,837,334	4,090,108	2,321,409	1,018,123	(361,708)	
	130	7,046,576	5,831,682	4,608,517	3,869,306	2,117,791	824,959	(547,961)	
	140	6,789,761	5,588,473	4,379,093	3,647,603	1,913,208	630,817	(735,251)	
	150	6,531,851	5,344,582	4,148,630	3,425,004	1,707,777	435,688	(923,587)	
	160	6,273,530	5,100,140	3,917,424	3,201,717	1,501,490	239,562	(1,112,979)	
	170	6,014,106	4,854,497	3,685,587	2,977,731	1,294,336	42,430	(1,302,609)	
	180	5,754,052	4,608,323	3,452,785	2,752,643	1,086,305	(155,720)	(1,492,238)	
	190	5,493,315	4,361,399	3,219,130	2,526,811	877,389	(354,897)	(1,681,868)	
	200	5,231,506	4,113,436	2,984,820	2,300,256	667,503	(555,112)	(1,871,702)	
	210	4,969,246	3,864,918	2,749,654	2,072,882	456,628	(756,374)	(2,062,292)	
	220	4,705,861	3,615,487	2,513,489	1,844,444	244,841	(958,696)	(2,252,882)	
	230	4,441,808	3,365,142	2,276,646	1,615,259	32,132	(1,162,135)	(2,443,472)	
	240	4,177,088	3,114,219	2,039,091	1,385,317	(181,507)	(1,366,555)	(2,634,062)	
	250	3,911,219	2,862,254	1,800,356	1,154,471	(396,089)	(1,571,986)	(2,825,846)	
	260	3,644,859	2,609,466	1,560,916	922,593	(611,622)	(1,778,390)	(3,072,394)	
	270	3,377,451	2,356,073	1,320,762	689,934	(828,118)	(1,985,775)	(3,291,942)	
	280	3,109,236	2,101,550	1,079,579	456,482	(1,045,586)	(2,194,153)	(3,511,489)	
	290	2,840,474	1,846,254	837,480	222,110	(1,264,128)	(2,402,746)	(3,731,265)	
300	2,570,381	1,590,328	594,642	(13,330)	(1,483,686)	(2,611,338)	(3,951,924)		

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
Balance (RLV - TLV)		20%	25%	30%	33%	40%	45%	50%	
Site Specific S106 0	6,680,727								
	-	10,319,136	8,923,563	7,523,536	6,680,727	4,699,814	3,263,208	1,785,582	
	500	10,144,966	8,748,050	7,346,617	6,502,534	4,517,955	3,076,569	1,590,652	
	1,000	9,970,339	8,572,534	7,169,322	6,324,019	4,335,204	2,889,017	1,394,237	
	1,500	9,795,711	8,396,133	6,991,425	6,144,924	4,151,798	2,700,541	1,196,565	
	2,000	9,620,208	8,219,732	6,813,233	5,965,257	3,967,759	2,511,132	997,555	
	2,500	9,444,696	8,042,605	6,634,344	5,785,255	3,783,077	2,320,781	797,057	
	3,000	9,268,730	7,865,310	6,455,248	5,604,422	3,597,535	2,129,477	595,261	
	3,500	9,092,328	7,687,448	6,275,353	5,423,325	3,411,264	1,937,212	391,963	
	4,000	8,915,887	7,509,256	6,095,349	5,241,495	3,224,330	1,743,976	187,236	
	4,500	8,738,592	7,330,647	5,914,435	5,059,206	3,036,725	1,549,758	(18,895)	
	5,000	8,561,298	7,151,552	5,733,401	4,876,454	2,848,350	1,354,548	(226,629)	
	5,500	8,383,472	6,972,183	5,551,571	4,692,958	2,659,111	1,158,337	(435,734)	
	6,000	8,205,279	6,792,180	5,369,492	4,509,170	2,469,181	961,115	(646,169)	
	6,500	8,026,950	6,612,038	5,186,741	4,324,563	2,278,550	762,871	(858,038)	
	7,000	7,847,855	6,431,124	5,003,603	4,139,541	2,087,210	563,595	(1,071,205)	
	7,500	7,668,760	6,250,195	4,819,926	3,953,999	1,894,989	363,276	(1,284,941)	
	8,000	7,489,010	6,068,365	4,635,713	3,767,728	1,701,958	161,905	(1,498,676)	
	8,500	7,309,007	5,886,534	4,451,106	3,581,136	1,508,196	(40,529)	(1,712,412)	
	9,000	7,128,726	5,703,885	4,265,805	3,393,710	1,313,695	(244,037)	(1,926,629)	
	9,500	6,947,812	5,521,134	4,080,263	3,205,842	1,118,445	(448,630)	(2,141,447)	
10,000	6,766,898	5,337,666	3,893,858	3,017,466	922,300	(654,318)	(2,356,265)		

SENSITIVITY ANALYSIS									
		AH - % on site 33%							
Balance (RLV - TLV)		20%	25%	30%	33%	40%	45%	50%	
Profit 20.00%	6,680,727								
	15%	13,883,543	12,265,194	10,642,392	9,665,918	7,373,119	5,713,738	4,013,336	
	16%	13,170,662	11,596,868	10,018,621	9,068,880	6,838,458	5,223,632	3,567,785	
	17%	12,457,780	10,928,542	9,394,850	8,471,842	6,303,797	4,733,526	3,122,234	
	18%	11,744,899	10,260,215	8,771,079	7,874,803	5,769,136	4,243,420	2,676,683	
	19%	11,032,018	9,591,889	8,147,307	7,277,765	5,234,475	3,753,314	2,231,133	
	20%	10,319,136	8,923,563	7,523,536	6,680,727	4,699,814	3,263,208	1,785,582	
	21%	9,606,255	8,255,237	6,899,765	6,083,689	4,165,153	2,773,102	1,340,031	
	22%	8,893,374	7,586,910	6,275,994	5,486,651	3,630,492	2,282,996	894,480	
	23%	8,180,492	6,918,584	5,652,223	4,889,613	3,095,831	1,792,890	448,929	
	24%	7,467,611	6,250,258	5,028,452	4,292,575	2,561,170	1,302,784	3,378	
25%	6,754,729	5,581,931	4,404,680	3,695,536	2,026,508	812,678	(442,173)		

# Strategic sites residential appraisal

Scheme Ref: Trimley St Martin  
 Title: 360 No. Units at Mid-Value  
 Notes: Greenfield

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	6,680,727							
	70,000	11,669,359	10,273,785	8,873,759	8,030,949	6,050,036	4,613,431	3,135,804
	80,000	11,484,034	10,088,460	8,688,434	7,845,624	5,864,711	4,428,106	2,950,479
	90,000	11,298,709	9,903,135	8,503,109	7,660,299	5,679,386	4,242,781	2,765,154
	100,000	11,113,384	9,717,810	8,317,784	7,474,974	5,494,061	4,057,456	2,579,829
	110,000	10,928,059	9,532,485	8,132,459	7,289,649	5,308,736	3,872,131	2,394,504
	125,000	10,650,071	9,254,498	7,854,471	7,011,662	5,030,748	3,594,143	2,116,517
	130,000	10,557,409	9,161,835	7,761,809	6,918,999	4,938,086	3,501,481	2,023,854
	140,000	10,372,084	8,976,510	7,576,484	6,733,674	4,752,761	3,316,156	1,838,529
	150,000	10,186,759	8,791,185	7,391,159	6,548,349	4,567,436	3,130,831	1,653,204
	160,000	10,001,434	8,605,860	7,205,834	6,363,024	4,382,111	2,945,506	1,467,879

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	6,680,727							
	10	258,646	(1,136,927)	(2,536,954)	(3,379,763)	(5,360,676)	(6,797,282)	(8,274,908)
	12	2,376,644	981,071	(418,956)	(1,261,765)	(3,242,678)	(4,679,284)	(6,156,910)
	15	4,494,642	3,099,069	1,699,042	856,233	(1,124,681)	(2,561,286)	(4,038,912)
	18	5,906,641	4,511,067	3,111,041	2,268,232	287,318	(1,149,287)	(2,626,914)
	20	6,612,640	5,217,067	3,817,040	2,974,231	993,317	(443,288)	(1,920,915)
	23	7,441,422	6,045,848	4,645,822	3,803,013	1,822,099	385,494	(1,092,133)
	25	7,883,439	6,487,865	5,087,839	4,245,030	2,264,116	827,511	(650,116)
	30	8,730,638	7,335,064	5,935,038	5,092,229	3,111,315	1,674,710	197,083
	36	9,436,637	8,041,064	6,641,037	5,798,228	3,817,314	2,380,709	903,083
	40	9,789,637	8,394,063	6,994,037	6,151,228	4,170,314	2,733,709	1,256,082
45	10,142,636	8,747,063	7,347,036	6,504,227	4,523,314	3,086,708	1,609,082	

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	6,680,727							
	40%	10,337,934	8,942,428	7,542,438	6,699,706	4,718,969	3,282,625	1,805,513
	45%	10,328,535	8,932,995	7,532,987	6,690,217	4,709,391	3,272,917	1,795,547
	50%	10,319,136	8,923,563	7,523,536	6,680,727	4,699,814	3,263,208	1,785,582
	55%	10,309,737	8,914,130	7,514,086	6,671,238	4,690,236	3,253,500	1,775,616
	60%	10,300,338	8,904,698	7,504,635	6,661,748	4,680,658	3,243,791	1,765,650
	65%	10,290,940	8,895,265	7,495,184	6,652,259	4,671,080	3,234,083	1,755,685
	70%	10,281,541	8,885,833	7,485,734	6,642,769	4,661,502	3,224,374	1,745,719
	75%	10,272,142	8,876,400	7,476,283	6,633,280	4,651,925	3,214,666	1,735,753
80%	10,262,743	8,866,968	7,466,832	6,623,790	4,642,347	3,204,957	1,725,787	

		AH - % on site 33%							
		0%	10%	15%	33%	40%	45%	50%	
Balance (RLV - TLV)	6,680,727								
	RAMS contribution	321.22	15,878,896	13,102,408	11,711,719	6,680,647	4,699,733	3,263,126	1,785,498
	300.00	15,886,517	13,110,039	11,719,362	6,688,377	4,707,535	3,271,035	1,793,616	
	250.00	15,904,472	13,128,021	11,737,373	6,706,591	4,725,918	3,289,669	1,812,744	
	200.00	15,922,428	13,146,003	11,755,383	6,724,798	4,744,302	3,308,303	1,831,872	
	121.89	15,950,478	13,174,095	11,783,519	6,753,192	4,773,020	3,337,392	1,861,754	
	100.00	15,958,339	13,181,968	11,791,404	6,761,149	4,781,069	3,345,527	1,870,128	
	50.00	15,976,295	13,199,950	11,809,414	6,779,325	4,799,452	3,364,107	1,889,256	
	20.00	15,987,068	13,210,739	11,820,220	6,790,231	4,810,482	3,375,256	1,900,733	
	0.00	15,994,251	13,217,932	11,827,424	6,797,501	4,817,836	3,382,688	1,908,384	

		AH - % on site 33%						
		20%	25%	30%	33%	40%	45%	50%
Balance (RLV - TLV)	6,680,727							
	80%	19,532,269	18,015,250	16,497,522	15,586,408	13,458,671	11,936,224	10,410,471
	85%	17,235,712	15,750,456	14,263,650	13,370,980	11,284,927	9,790,670	8,290,787
	90%	14,935,360	13,480,853	12,024,555	11,149,783	9,103,093	7,634,368	6,155,316
	95%	12,630,487	11,206,008	9,778,631	8,920,507	6,909,893	5,461,789	3,993,838
	100%	10,319,136	8,923,563	7,523,536	6,680,727	4,699,814	3,263,208	1,785,582
	105%	8,000,024	6,631,127	5,255,599	4,425,273	2,463,182	1,018,964	(521,527)
110%	5,670,104	4,325,187	2,969,002	2,146,789	181,259	(1,316,496)	(3,008,510)	
115%	3,325,655	1,999,500	653,940	(168,918)	(2,187,819)	(3,954,419)	(5,848,426)	

**NOTES**

Cells highlighted in yellow are input cells  
 Cells highlighted in green are sensitivity input cells  
 Figures in brackets, thus (00,000.00), are negative values / costs

## Appendix 5 -Holiday lets appraisal

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# Residential appraisal - holiday let generic typology

**Scheme Ref:** A (3)  
**Title:** 20 No. Units at Mid value - Holiday lets  
**Notes:** Brownfield

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme				20 Units		
AH Policy requirement (% Target)				33%		
AH tenure split %						
	Affordable Rent:			50%		
	Shared ownership			25%		
	Discounted home ownership			25%		8.3% % of total (>10% for HWP (Feb 2017))
Open Market Sale (OMS) housing				67%		
				100%		
CIL Rate (£ psm)				0.00 £ psm		
<b>Unit mix -</b>	<b>Mkt Units mix%</b>	<b>MV # units</b>	<b>AH mix%</b>	<b>AH # units</b>	<b>Overall mix%</b>	<b>Total # units</b>
1 bed House		0.0		0.0	0%	0.0
2 bed House		0.0		0.0	0%	0.0
3 bed House		0.0		0.0	0%	0.0
4 bed House		0.0		0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	100.0%	13.4	100.0%	6.6	100%	20.0
Total number of units	100.0%	13.4	100.0%	6.6	100%	20.0
<b>OMS Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House	0.0	0			0.0	0
1 bed Flat	0.0	0	85.0%		0.0	0
2 bed Flat	65.0	700	85.0%		76.5	823
<b>AH Unit Floor areas -</b>	<b>Net area per unit (sqm)</b>	<b>(sqft)</b>	<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>	<b>(sqft)</b>
1 bed House		0			0.0	0
2 bed House		0			0.0	0
3 bed House		0			0.0	0
4 bed House		0			0.0	0
5 bed House		0			0.0	0
1 bed Flat		0	85.0%		0.0	0
2 bed Flat	61.0	657	85.0%		71.8	772
<b>Total Gross Floor areas -</b>	<b>Mkt Units GIA (sqm)</b>	<b>(sqft)</b>	<b>AH units GIA (sqm)</b>	<b>(sqft)</b>	<b>Total GIA (all units) (sqm)</b>	<b>(sqft)</b>
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	1,025	11,030	474	5,098	1,498	16,128
	1,025	11,030	474	5,098	1,498	16,128
	<i>AH % by floor area:</i>		<i>31.61% AH % by floor area due to mix</i>			
<b>Open Market Sales values (£) -</b>	<b>£ OMS (per unit)</b>	<b>£psm</b>	<b>£psf</b>		<b>total MV £ (no AH)</b>	
1 bed House		0	0		0	
2 bed House		0	0		0	
3 bed House		0	0		0	
4 bed House		0	0		0	
5 bed House	0	0	0		0	
1 bed Flat	0	0	0		0	
2 bed Flat	215,000	3,308	307		4,300,000	
					4,300,000	
<b>Affordable Housing values (£) -</b>	<b>Aff. Rent £</b>	<b>£psm</b>	<b>% of MV</b>	<b>Shared ownership £</b>	<b>£psm</b>	<b>% of MV</b>
1 bed House						
2 bed House						
3 bed House						
4 bed House						
5 bed House						
1 bed Flat						
2 bed Flat	85,000	1,393	0%	100,000	117,647	0%

# Residential appraisal - holiday let generic typology

Scheme Ref: A (3)  
 Title: 20 No. Units at Mid value - Holiday lets  
 Notes: Brownfield

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b>				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	13.4	@	215,000	2,881,000
	13.4			2,881,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	3.3	@	85,000	280,500
	3.3			280,500
<b>LCHO GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	1.7	@	100,000	165,000
	1.7			165,000
<b>Discounted home ownership GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	1.7	@	100,000	165,000
	1.7			165,000
<b>Sub-total GDV Residential</b>	<b>18.4</b>			<b>3,491,500</b>
<i>AH on-site cost analysis:</i>				
	540 £ psm (total GIA sqm)			£MV less £GDV 808,500
				40,425 £ per unit (total units)
<b>Grant</b>	20	@	0	-
<b>Total GDV</b>				<b>3,491,500</b>

# Residential appraisal - holiday let generic typology

Scheme Ref: A (3)  
 Title: 20 No. Units at Mid value - Holiday lets  
 Notes: Brownfield

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees, Surveys and reports				(20,000)
Statutory Planning Fees (Residential)				(7,700)
CIL		1,025 sqm	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	20 units @	0 per unit	-
	S106 analysis:	0.00% % of GDV	0 £ per unit (total units)	-
AH Commuted Sum		1,498 sqm (total)	£ psm	-
	Comm. Sum analysis:	0.00% % of GDV		-
<b>Construction Costs -</b>				
Site Clearance and Demolition		0.49 acres @	110,000 £ per acre (if brownfield)	(54,362)
Infrastructure costs -	SCLP9.2. TER 20% reduction	3% build costs		(62,706)
	Garages 50% of market units	per unit		-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	total	0.49 acres @	per acre	(62,706)
	Infra. Costs analysis:	1.80% % of GDV	3,135 £ per unit (total units)	-
1 bed House		- sqm @	psm	-
2 bed House		- sqm @	psm	-
3 bed House		- sqm @	psm	-
4 bed House		- sqm @	0 psm	-
5 bed House		- sqm @	0 psm	-
1 bed Flat		- sqm @	1,395 psm	-
2 bed Flat	1,498	1,498 sqm @	1,395 psm	(2,090,202)
External works		2,090,202 @	15.0% 15,677 £ per unit	(313,530)
M4(2) Category 2 Housing	50% of All units	20 units @	521 £ per dwelling	(5,210)
RAMS Contribution	100% of All units	20 units @	321 £ per dwelling	(6,424)
Water efficiency		20 units @	9 £ per dwelling	(180)
Contingency		2,532,615 @	5.0%	(126,631)
Professional Fees		2,532,615 @	8.0%	(202,609)
<b>Disposal Costs -</b>				
Marketing and Promotion		2,881,000 OMS @	3.00%	(86,430)
Residential Sales Agent Costs		2,881,000 OMS @	1.00%	(28,810)
Residential Sales Legal Costs		2,881,000 OMS @	0.50%	(14,405)
Interest (on Development Costs) -		6.25% APR	0.506% pcm	(224,247)
<b>Developers Profit -</b>				
Margin on AH		610,500	6.00% on AH values	(36,630)
Profit on GDV		2,881,000	20.00%	(576,200)
		3,243,447	17.77% on costs	(576,200)
		3,491,500	17.55% blended	(612,830)
<b>TOTAL COSTS</b>				<b>(3,856,277)</b>

# Residential appraisal - holiday let generic typology

**Scheme Ref:** A (3)  
**Title:** 20 No. Units at Mid value - Holiday lets  
**Notes:** Brownfield

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(364,777)
SDLT	- @	5.0% (slabbed)		10,500
Acquisition Agent fees	- @	1.0%		-
Acquisition Legal fees	- @	0.5%		-
Interest on Land	- @	6.25%		-
Residual Land Value				<b>(354,277)</b>
<i>RLV analysis:</i>	<i>(17,714) £ per plot</i>	<i>(1,771,387) £ per ha</i>	<i>(716,870) £ per acre</i>	

THRESHOLD LAND VALUE				
Residential Density		100.0 dph		
Site Area (Resi)		0.20 ha	0.49 acres	
<i>Density analysis:</i>		7,492 sqm/ha	32,635 sqft/ac	
Threshold Land Value	2,625 £ per plot	262,544 £ per ha	106,250 £ per acre	52,509

BALANCE				
Surplus/(Deficit)		<b>(2,033,930) £ per ha</b>	<b>(823,120) £ per acre</b>	<b>(406,786)</b>

# Residential appraisal - holiday let generic typology

Scheme Ref: A (3)  
 Title: 20 No. Units at Mid value - Holiday lets  
 Notes: Brownfield

SENSITIVITY ANALYSIS								
		AH - % on site 33%						
Balance (RLV - TLV)	(406,786)	20%	25%	30%	33%	40%	45%	50%
CIL Epsm 0.00	0	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
	10	(266,545)	(324,953)	(383,567)	(418,831)	(501,327)	(560,527)	(1,033,589)
	20	(280,854)	(338,369)	(396,152)	(430,876)	(512,168)	(595,173)	(1,083,169)
	30	(295,164)	(351,784)	(408,736)	(442,921)	(523,009)	(649,711)	(1,132,748)
	40	(309,474)	(365,244)	(421,320)	(454,966)	(533,850)	(704,248)	(1,182,328)
	50	(323,784)	(378,727)	(433,905)	(467,011)	(544,692)	(758,786)	(1,231,908)
	60	(338,093)	(392,211)	(446,489)	(479,057)	(555,533)	(813,324)	(1,281,487)
	70	(352,403)	(405,694)	(459,074)	(491,102)	(566,374)	(867,861)	(1,331,067)
	80	(366,713)	(419,177)	(471,658)	(503,189)	(577,215)	(922,399)	(1,380,647)
	90	(381,078)	(432,660)	(484,243)	(515,295)	(588,057)	(976,936)	(1,430,226)
100	(395,461)	(446,144)	(496,827)	(527,401)	(598,898)	(1,031,474)	(1,479,806)	
110	(409,843)	(459,627)	(509,411)	(539,507)	(642,638)	(1,086,012)	(1,529,386)	
120	(424,225)	(473,110)	(522,056)	(551,613)	(702,133)	(1,140,549)	(1,578,965)	
130	(438,607)	(486,594)	(534,704)	(563,719)	(761,629)	(1,195,087)	(1,628,545)	
140	(452,989)	(500,077)	(547,352)	(575,826)	(821,124)	(1,249,624)	(1,678,124)	
150	(467,371)	(513,560)	(560,001)	(587,932)	(880,620)	(1,304,162)	(1,727,704)	
160	(481,754)	(527,044)	(572,649)	(600,038)	(940,115)	(1,358,700)	(1,777,284)	
170	(496,136)	(540,527)	(585,297)	(612,144)	(999,611)	(1,413,237)	(1,826,863)	
180	(510,518)	(554,103)	(597,945)	(624,250)	(1,059,107)	(1,467,775)	(1,876,443)	
190	(524,900)	(567,655)	(610,593)	(636,356)	(1,118,602)	(1,522,312)	(1,926,023)	
200	(539,282)	(581,207)	(623,241)	(648,462)	(1,178,098)	(1,576,850)	(1,975,602)	
		AH - % on site 33%						
Balance (RLV - TLV)	(406,786)	20%	25%	30%	33%	40%	45%	50%
Site Specific S106 0	-	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
	500	(264,109)	(323,412)	(382,917)	(418,720)	(502,480)	(562,583)	(1,049,835)
	1,000	(275,983)	(335,286)	(394,851)	(430,654)	(514,475)	(617,748)	(1,115,660)
	1,500	(287,857)	(347,160)	(406,785)	(442,589)	(526,469)	(683,573)	(1,181,485)
	2,000	(299,731)	(359,047)	(418,720)	(454,523)	(538,464)	(749,398)	(1,247,310)
	2,500	(311,605)	(370,982)	(430,654)	(466,457)	(550,458)	(815,223)	(1,313,135)
	3,000	(323,479)	(382,916)	(442,588)	(478,391)	(562,453)	(881,048)	(1,378,960)
	3,500	(335,353)	(394,850)	(454,522)	(490,325)	(574,448)	(946,873)	(1,444,785)
	4,000	(347,227)	(406,784)	(466,456)	(502,297)	(586,442)	(1,012,698)	(1,510,610)
	4,500	(359,101)	(418,718)	(478,390)	(514,292)	(598,437)	(1,078,523)	(1,576,435)
5,000	(370,980)	(430,653)	(490,325)	(526,287)	(646,437)	(1,144,348)	(1,642,260)	
5,500	(382,915)	(442,587)	(502,259)	(538,281)	(712,262)	(1,210,173)	(1,708,085)	
6,000	(394,849)	(454,521)	(514,214)	(550,276)	(778,087)	(1,275,999)	(1,773,910)	
6,500	(406,783)	(466,455)	(526,208)	(562,271)	(843,912)	(1,341,824)	(1,839,735)	
7,000	(418,717)	(478,389)	(538,203)	(574,265)	(909,737)	(1,407,649)	(1,905,560)	
7,500	(430,651)	(490,323)	(550,198)	(586,260)	(975,562)	(1,473,474)	(1,971,385)	
8,000	(442,586)	(502,258)	(562,192)	(598,254)	(1,041,387)	(1,539,299)	(2,037,210)	
8,500	(454,520)	(514,192)	(574,187)	(610,249)	(1,107,212)	(1,605,124)	(2,103,035)	
9,000	(466,454)	(526,126)	(586,182)	(622,244)	(1,173,037)	(1,670,949)	(2,168,860)	
9,500	(478,388)	(538,073)	(598,176)	(634,238)	(1,238,862)	(1,736,774)	(2,234,685)	
10,000	(490,322)	(550,067)	(610,171)	(646,233)	(1,304,687)	(1,802,599)	(2,300,510)	
		AH - % on site 33%						
Balance (RLV - TLV)	(406,786)	20%	25%	30%	33%	40%	45%	50%
Profit 20.00%	15%	(80,235)	(150,288)	(220,483)	(262,736)	(361,485)	(432,339)	(876,510)
	16%	(114,635)	(182,538)	(250,583)	(291,546)	(387,285)	(455,989)	(898,010)
	17%	(149,035)	(214,788)	(280,683)	(320,356)	(413,085)	(479,639)	(919,510)
	18%	(183,435)	(247,038)	(310,783)	(349,166)	(438,885)	(503,289)	(941,010)
	19%	(217,835)	(279,288)	(340,883)	(377,976)	(464,685)	(526,939)	(962,510)
	20%	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
	21%	(286,635)	(343,788)	(401,083)	(435,596)	(516,285)	(574,239)	(1,005,510)
	22%	(321,035)	(376,038)	(431,183)	(464,406)	(542,085)	(597,889)	(1,027,010)
	23%	(355,435)	(408,288)	(461,283)	(493,216)	(567,885)	(621,539)	(1,048,510)
	24%	(389,835)	(440,538)	(491,383)	(522,026)	(593,685)	(645,189)	(1,070,010)
25%	(424,235)	(472,788)	(521,483)	(550,836)	(619,485)	(668,839)	(1,091,510)	

# Residential appraisal - holiday let generic typology

Scheme Ref: A (3)  
 Title: 20 No. Units at Mid value - Holiday lets  
 Notes: Brownfield

		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	(406,786)								
	70,000	(234,320)	(293,623)	(353,068)	(388,871)	(472,571)	(532,674)	(966,095)	
	80,000	(239,262)	(298,565)	(358,010)	(393,813)	(477,513)	(537,616)	(971,037)	
	TLV (per acre)	90,000	(244,204)	(303,507)	(362,952)	(398,755)	(482,455)	(542,558)	(975,979)
		106,250	(249,146)	(308,449)	(367,894)	(403,697)	(487,397)	(547,500)	(980,921)
	106,250	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)	
	120,000	(259,030)	(318,333)	(377,778)	(413,581)	(497,281)	(557,384)	(990,805)	
	130,000	(263,972)	(323,275)	(382,720)	(418,523)	(502,223)	(562,326)	(995,747)	
	140,000	(268,914)	(328,217)	(387,662)	(423,465)	(507,165)	(567,268)	(1,000,689)	
150,000	(273,856)	(333,159)	(392,604)	(428,407)	(512,107)	(572,210)	(1,005,631)		
160,000	(278,798)	(338,101)	(397,546)	(433,349)	(517,049)	(577,152)	(1,010,573)		
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	(406,786)								
	75	(293,491)	(352,794)	(412,359)	(448,163)	(531,983)	(635,280)	(1,133,191)	
	80	(283,177)	(342,480)	(402,015)	(437,818)	(521,608)	(597,984)	(1,095,896)	
	85	(274,077)	(333,380)	(392,888)	(428,691)	(512,454)	(572,558)	(1,062,988)	
	Density (dph)	90	(265,987)	(325,290)	(384,775)	(420,578)	(504,318)	(564,421)	(1,033,737)
		95	(258,749)	(318,052)	(377,516)	(413,319)	(497,037)	(557,141)	(1,007,565)
	100	100	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
		105	(246,341)	(305,644)	(365,072)	(400,875)	(484,557)	(544,661)	(962,698)
		110	(240,983)	(300,286)	(359,698)	(395,502)	(479,168)	(539,271)	(943,324)
		115	(236,091)	(295,394)	(354,792)	(390,595)	(474,247)	(534,351)	(925,634)
		120	(231,607)	(290,910)	(350,295)	(386,098)	(469,737)	(529,840)	(909,419)
		125	(227,481)	(286,784)	(346,157)	(381,960)	(465,587)	(525,690)	(894,500)
125		(227,481)	(286,784)	(346,157)	(381,960)	(465,587)	(525,690)	(894,500)	
		AH - % on site 33%							
		20%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	(406,786)								
	40%	(250,902)	(310,205)	(369,643)	(405,446)	(489,139)	(549,242)	(976,620)	
	45%	(251,568)	(310,872)	(370,313)	(406,116)	(489,812)	(549,915)	(980,315)	
	% Cat M4(2)	50%	(252,235)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
		55%	(252,902)	(312,205)	(371,653)	(407,456)	(491,159)	(551,262)	(987,704)
	60%	(253,568)	(312,871)	(372,323)	(408,126)	(491,832)	(551,935)	(991,399)	
	65%	(254,235)	(313,538)	(372,993)	(408,796)	(492,505)	(552,609)	(995,094)	
	70%	(254,901)	(314,204)	(373,662)	(409,466)	(493,178)	(553,282)	(998,789)	
	75%	(255,568)	(314,871)	(374,332)	(410,136)	(493,852)	(553,955)	(1,002,484)	
80%	(256,234)	(315,537)	(375,002)	(410,805)	(494,525)	(554,629)	(1,006,179)		
		AH - % on site 33%							
		0%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	(406,786)								
	RAMS contribution	321.22	(19,212)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)
	321.22	300	(18,741)	(310,995)	(370,437)	(406,240)	(489,937)	(550,040)	(981,000)
	250	(17,631)	(309,716)	(369,151)	(404,955)	(488,644)	(548,748)	(973,908)	
	200	(16,520)	(308,436)	(367,865)	(403,669)	(487,352)	(547,456)	(966,815)	
	150	(15,409)	(307,157)	(366,580)	(402,383)	(486,060)	(546,163)	(959,723)	
	121.89	(14,785)	(306,438)	(365,857)	(401,660)	(485,333)	(545,437)	(955,736)	
	100	(14,299)	(305,878)	(365,294)	(401,097)	(484,768)	(544,871)	(952,631)	
	50	(13,188)	(304,598)	(364,008)	(399,811)	(483,475)	(543,579)	(945,539)	
0	(12,078)	(303,319)	(362,722)	(398,525)	(482,183)	(542,286)	(938,447)		
		AH - % on site 33%							
		0%	25%	30%	33%	40%	45%	50%	
Balance (RLV - TLV)	(406,786)								
	80%	535,690	272,067	219,263	187,582	113,657	60,783	7,811	
	85%	397,674	135,702	83,158	51,631	(21,931)	(79,421)	(139,896)	
	Build rate (£psm)	90%	259,265	(1,268)	(55,283)	(91,272)	(175,261)	(235,555)	(295,886)
		95%	120,203	(153,081)	(212,757)	(248,636)	(332,438)	(392,609)	(453,005)
	100%	(19,212)	(311,538)	(370,983)	(406,786)	(490,485)	(550,589)	(984,010)	
	105%	(176,127)	(470,694)	(529,968)	(565,729)	(659,048)	(1,354,212)	(1,849,377)	
110%	(337,138)	(630,555)	(745,075)	(1,040,526)	(1,729,910)	(2,222,327)	(2,714,744)		
115%	(498,570)	(1,131,762)	(1,621,432)	(1,915,234)	(2,600,772)	(3,090,442)	(3,580,111)		

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

## Appendix 6 - Retail appraisals

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# Retail appraisals

## Conv\_retail\_Bud Gr

SCHEME DETAILS - ASSUMPTIONS					
Greenfield convenience retail - budget format					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	2,000	21,528	100.0%	2,000.0	21,528
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	2,000	21,528	100.0%	2,000	21,528

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	21,528	@	15.00	322,917
area 2	0	@	15.00	-
area 3	0	@	15.00	-
area 4	0	@	15.00	-
area 5	0	0	15.00	-
area 6	0	@	15.00	-
Estimated Gross Rental Value per annum				322,917
Yield		@	5.90%	
capitalised rent				5,473,175
less				
Rent Free / Void allowance	9 months rent			(242,188)
Purchasers costs		@	5.76%	(284,895)
<b>GDV</b>				<b>4,946,092</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(10,267)
Combined CIL	2,000 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	1.41 acres @		0 per acre	-
area 1	2,000.00 sqm @		1,390.00 psm	(2,780,000)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	2,780,000 @		15%	(417,000)
Contingency	3,197,000 @		5%	(159,850)
<b>Professional Fees</b>	3,356,850 @		8%	(268,548)
<b>Disposal Costs -</b>				
Letting Agents Costs	322,917 ERV @		10.00%	(32,292)
Letting Legal Costs	322,917 ERV @		5.00%	(16,146)
Investment Sale Agents Costs	4,946,092 GDV @		1.00%	(49,461)
Investment Sale Legal Costs	4,946,092 GDV @		0.50%	(24,730)
Marketing and Promotion	4,946,092 GDV @		1.00%	(49,461)
<b>Finance Costs -</b>				
Finance Fees	3,807,755 @		1.00%	(38,078)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(19,590)
<b>Developers Profit</b>	4,121,578 @		20.00%	on costs
	4,946,092 @		16.67%	on GDV
<b>TOTAL COSTS</b>				<b>(4,689,936)</b>

# Retail appraisals

## Conv\_retail\_Bud Gr

RESIDUAL LAND VALUE			
Residual Land Value (gross)			256,156
SDLT (HMRC % rates)	256,156 @		(7,685)
Acquisition Agent fees	256,156 @	1%	(2,562)
Acquisition Legal fees	256,156 @	0.5%	(1,281)
Interest on Land	256,156 @	6.5%	(16,650)
Residual Land Value (net)			<b>227,979</b>

THRESHOLD LAND VALUE			
Site density	3,500 sqm per hectare		
Site Area	0.571 ha	1.41 acres	
	3,500 sqm/ha	15,246 sqft/ac	
Threshold Land Value	247,110 £ per ha	100,000 £ per acre	
	5,714.29	35.00%	<b>141,200</b>

BALANCE	
Surplus/(Deficit)	<b>86,779</b>

SENSITIVITY ANALYSIS								
		GDV						
		85%	90%	95%	100%	105%	110%	115%
Balance	86,779							
	0	(484,508)	(284,686)	(89,935)	86,779	264,619	435,902	611,745
	80	(647,709)	(447,888)	(248,067)	(56,612)	119,370	297,211	468,127
	100	(688,322)	(488,501)	(288,680)	(93,569)	83,225	261,066	432,388
	120	(728,934)	(529,113)	(329,292)	(130,527)	51,311	224,920	396,649
	140	(769,547)	(569,726)	(369,905)	(170,084)	14,353	188,775	360,910
	160	(810,160)	(610,338)	(410,517)	(210,696)	(22,604)	152,630	325,171
	180	(850,772)	(650,951)	(451,130)	(251,309)	(59,562)	116,485	294,326
	200	(891,385)	(691,564)	(491,742)	(291,921)	(96,519)	85,318	258,180
	220	(931,997)	(732,176)	(532,355)	(332,534)	(133,477)	48,361	222,035
	240	(972,610)	(772,789)	(572,968)	(373,146)	(173,325)	11,403	185,890
260	(1,013,222)	(813,401)	(613,580)	(413,759)	(213,938)	(25,554)	149,745	
280	(1,053,835)	(854,014)	(654,193)	(454,372)	(254,550)	(62,512)	113,600	
300	(1,094,448)	(894,626)	(694,805)	(494,984)	(295,163)	(99,469)	82,368	
CIL £psm	86,779							
	0	570,098	408,138	250,580	86,779	(75,580)	(253,136)	(437,182)
	80	426,481	269,131	105,330	(56,612)	(232,292)	(416,338)	(600,384)
	100	390,742	232,986	73,913	(93,569)	(272,904)	(456,950)	(640,996)
	120	355,003	196,841	36,955	(130,527)	(313,517)	(497,563)	(681,609)
	140	319,264	160,695	(2)	(170,084)	(354,129)	(538,175)	(722,221)
	160	288,351	124,550	(36,960)	(210,696)	(394,742)	(578,788)	(762,834)
	180	252,206	88,405	(73,917)	(251,309)	(435,355)	(619,401)	(803,446)
	200	216,061	56,607	(110,875)	(291,921)	(475,967)	(660,013)	(844,059)
	220	179,915	19,650	(148,488)	(332,534)	(516,580)	(700,626)	(884,672)
	240	143,770	(17,308)	(189,101)	(373,146)	(557,192)	(741,238)	(925,284)
260	107,625	(54,265)	(229,713)	(413,759)	(597,805)	(781,851)	(965,897)	
280	76,259	(91,223)	(270,326)	(454,372)	(638,417)	(822,463)	(1,006,509)	
300	39,302	(128,180)	(310,938)	(494,984)	(679,030)	(863,076)	(1,047,122)	
		Build Costs						
		85%	90%	95%	100%	105%	110%	115%
Balance	86,779							
	0	570,098	408,138	250,580	86,779	(75,580)	(253,136)	(437,182)
	80	426,481	269,131	105,330	(56,612)	(232,292)	(416,338)	(600,384)
	100	390,742	232,986	73,913	(93,569)	(272,904)	(456,950)	(640,996)
	120	355,003	196,841	36,955	(130,527)	(313,517)	(497,563)	(681,609)
	140	319,264	160,695	(2)	(170,084)	(354,129)	(538,175)	(722,221)
	160	288,351	124,550	(36,960)	(210,696)	(394,742)	(578,788)	(762,834)
	180	252,206	88,405	(73,917)	(251,309)	(435,355)	(619,401)	(803,446)
	200	216,061	56,607	(110,875)	(291,921)	(475,967)	(660,013)	(844,059)
	220	179,915	19,650	(148,488)	(332,534)	(516,580)	(700,626)	(884,672)
	240	143,770	(17,308)	(189,101)	(373,146)	(557,192)	(741,238)	(925,284)
260	107,625	(54,265)	(229,713)	(413,759)	(597,805)	(781,851)	(965,897)	
280	76,259	(91,223)	(270,326)	(454,372)	(638,417)	(822,463)	(1,006,509)	
300	39,302	(128,180)	(310,938)	(494,984)	(679,030)	(863,076)	(1,047,122)	

# Retail appraisals

## Conv\_retail\_Exp Gr

SCHEME DETAILS - ASSUMPTIONS					
Greenfield convenience retail - express format					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	350	3,767	100.0%	350.0	3,767
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	350	3,767	100.0%	350	3,767

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	3,767	@	17.00	64,045
area 2	0	@	17.00	-
area 3	0	@	17.00	-
area 4	0	@	17.00	-
area 5	0	0	17.00	-
area 6	0	@	17.00	-
Estimated Gross Rental Value per annum				64,045
Yield		@	5.90%	
capitalised rent				1,085,513
less				
Rent Free / Void allowance	9 months rent			(48,034)
Purchasers costs		@	5.76%	(56,504)
<b>GDV</b>				<b>980,975</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(1,797)
Combined CIL	350 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	0.43 acres @		0 per acre	-
area 1	350.00 sqm @		1,390.00 psm	(486,500)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	486,500 @		15%	(72,975)
Contingency	559,475 @		5%	(27,974)
<b>Professional Fees</b>	587,449 @		8%	(46,996)
<b>Disposal Costs -</b>				
Letting Agents Costs	64,045 ERV @		10.00%	(6,405)
Letting Legal Costs	64,045 ERV @		5.00%	(3,202)
Investment Sale Agents Costs	980,975 GDV @		1.00%	(9,810)
Investment Sale Legal Costs	980,975 GDV @		0.50%	(4,905)
Marketing and Promotion	980,975 GDV @		1.00%	(9,810)
<b>Finance Costs -</b>				
Finance Fees	670,372 @		1.00%	(6,704)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(3,435)
<b>Developers Profit</b>	817,446 @		20.00%	on costs
	980,975 @		16.67%	on GDV
<b>TOTAL COSTS</b>				<b>(844,039)</b>

# Retail appraisals

## Conv\_retail\_Exp Gr

RESIDUAL LAND VALUE			
Residual Land Value (gross)			136,936
SDLT (HMRC % rates)	136,936 @		(1,369)
Acquisition Agent fees	136,936 @	1%	(1,369)
Acquisition Legal fees	136,936 @	0.5%	(685)
Interest on Land	136,936 @	6.5%	(8,901)
Residual Land Value (net)			<b>124,611</b>

THRESHOLD LAND VALUE			
Site density	2,000 sqm per hectare		
Site Area	0.175 ha	0.43 acres	
	2,000 sqm/ha	8,712 sqft/ac	
Threshold Land Value	247,110 £ per ha	100,000 £ per acre	
	1,750.00	20.00%	<b>43,243</b>

BALANCE	
Surplus/(Deficit)	<b>81,369</b>

SENSITIVITY ANALYSIS									
		GDV							
		85%	90%	95%	100%	105%	110%	115%	
Balance	81,369								
	0	(26,824)	9,240	45,304	81,369	117,433	153,498	184,445	
	80	(53,761)	(16,750)	19,315	55,379	91,443	127,508	163,572	
	100	(60,868)	(23,217)	12,847	48,911	84,976	121,040	157,105	
	120	(67,975)	(29,685)	6,380	42,444	78,508	114,573	150,637	
	140	(75,082)	(36,152)	(88)	35,976	72,041	108,105	144,169	
	CIL £psm	160	(82,190)	(42,620)	(6,556)	29,509	65,573	101,638	137,702
		180	(89,297)	(49,666)	(13,023)	23,041	59,106	95,170	131,234
		200	(96,404)	(56,773)	(19,491)	16,574	52,638	88,702	124,767
		220	(103,511)	(63,880)	(25,958)	10,106	46,171	82,235	118,299
		240	(110,618)	(70,987)	(32,426)	3,639	39,703	75,767	111,832
260		(117,726)	(78,094)	(38,893)	(2,829)	33,235	69,300	105,364	
280		(124,833)	(85,202)	(45,370)	(9,297)	26,768	62,832	98,897	
300	(131,940)	(92,309)	(52,678)	(15,764)	20,300	56,365	92,429		
		Build Costs							
		85%	90%	95%	100%	105%	110%	115%	
Balance	81,369								
	0	169,297	139,987	110,678	81,369	52,060	22,750	(6,559)	
	80	143,307	113,998	84,688	55,379	26,070	(3,240)	(32,549)	
	100	136,839	107,530	78,221	48,911	19,602	(9,707)	(39,017)	
	120	130,372	101,063	71,753	42,444	13,135	(16,175)	(45,706)	
	140	123,904	94,595	65,286	35,976	6,667	(22,642)	(52,813)	
	CIL £psm	160	117,437	88,127	58,818	29,509	199	(29,110)	(59,920)
		180	110,969	81,660	52,351	23,041	(6,268)	(35,577)	(67,027)
		200	104,502	75,192	45,883	16,574	(12,736)	(42,045)	(74,135)
		220	98,034	68,725	39,415	10,106	(19,203)	(49,034)	(81,242)
		240	91,567	62,257	32,948	3,639	(25,671)	(56,141)	(88,349)
260		85,099	55,790	26,480	(2,829)	(32,138)	(63,248)	(95,456)	
280		78,631	49,322	20,013	(9,297)	(38,606)	(70,355)	(102,563)	
300	72,164	42,855	13,545	(15,764)	(45,254)	(77,463)	(109,671)		

# Retail appraisals

## Conv\_retail\_Bud

SCHEME DETAILS - ASSUMPTIONS					
Brownfield convenience retail - budget format					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	2,000	21,528	100.0%	2,000.0	21,528
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	2,000	21,528	100.0%	2,000	21,528

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	21,528	@	15.00	322,917
area 2	0	@	15.00	-
area 3	0	@	15.00	-
area 4	0	@	15.00	-
area 5	0	0	15.00	-
area 6	0	@	15.00	-
Estimated Gross Rental Value per annum				322,917
Yield		@	5.90%	
capitalised rent				5,473,175
less				
Rent Free / Void allowance	9 months rent			(242,188)
Purchasers costs		@	5.76%	(284,895)
<b>GDV</b>				<b>4,946,092</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(10,267)
Combined CIL	2,000 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	1.41 acres @		110,000 per acre	(155,320)
area 1	2,000.00 sqm @		1,390.00 psm	(2,780,000)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	2,780,000 @		15%	(417,000)
Contingency	3,352,320 @		5%	(167,616)
<b>Professional Fees</b>	3,519,936 @		8%	(281,595)
<b>Disposal Costs -</b>				
Letting Agents Costs	322,917 ERV @		10.00%	(32,292)
Letting Legal Costs	322,917 ERV @		5.00%	(16,146)
Investment Sale Agents Costs	4,946,092 GDV @		1.00%	(49,461)
Investment Sale Legal Costs	4,946,092 GDV @		0.50%	(24,730)
Marketing and Promotion	4,946,092 GDV @		1.00%	(49,461)
<b>Finance Costs -</b>				
Finance Fees	3,983,887 @		1.00%	(39,839)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(20,526)
<b>Developers Profit</b>	4,121,578 @		20.00% on costs	
	4,946,092 @		16.67% on GDV	(824,513)
<b>TOTAL COSTS</b>				<b>(4,868,766)</b>

# Retail appraisals

## Conv\_retail\_Bud

RESIDUAL LAND VALUE			
Residual Land Value (gross)			77,326
SDLT (HMRC % rates)	77,326 @		(773)
Acquisition Agent fees	77,326 @	1%	(773)
Acquisition Legal fees	77,326 @	0.5%	(387)
Interest on Land	77,326 @	6.5%	(5,026)
Residual Land Value (net)			<b>70,366</b>

THRESHOLD LAND VALUE			
Site density	3,500 sqm per hectare		
Site Area	0.571 ha	1.41 acres	
	3,500 sqm/ha	15,246 sqft/ac	
Threshold Land Value	210,044 £ per ha	85,000 £ per acre	
	5,714.29	35.00%	<b>120,020</b>

BALANCE	
Surplus/(Deficit)	<b>(49,654)</b>

SENSITIVITY ANALYSIS									
		GDV							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(49,654)								
	0	(642,158)	(442,337)	(242,516)	(49,654)	126,641	304,481	475,554	
	80	(805,359)	(605,538)	(405,717)	(205,896)	(16,330)	159,232	331,937	
	100	(845,972)	(646,151)	(446,330)	(246,509)	(53,287)	123,087	300,928	
	120	(886,585)	(686,763)	(486,942)	(287,121)	(90,245)	91,592	264,782	
	140	(927,197)	(727,376)	(527,555)	(327,734)	(127,913)	54,635	228,637	
	160	(967,810)	(767,989)	(568,168)	(368,346)	(168,525)	17,677	192,492	
	180	(1,008,422)	(808,601)	(608,780)	(408,959)	(209,138)	(19,280)	156,347	
	200	(1,049,035)	(849,214)	(649,393)	(449,572)	(249,750)	(56,237)	120,202	
	220	(1,089,647)	(889,826)	(690,005)	(490,184)	(290,363)	(93,195)	88,642	
	240	(1,130,260)	(930,439)	(730,618)	(530,797)	(330,976)	(131,154)	51,685	
CIL £psm	160	(967,810)	(767,989)	(568,168)	(368,346)	(168,525)	17,677	192,492	
	180	(1,008,422)	(808,601)	(608,780)	(408,959)	(209,138)	(19,280)	156,347	
	200	(1,049,035)	(849,214)	(649,393)	(449,572)	(249,750)	(56,237)	120,202	
	220	(1,089,647)	(889,826)	(690,005)	(490,184)	(290,363)	(93,195)	88,642	
	240	(1,130,260)	(930,439)	(730,618)	(530,797)	(330,976)	(131,154)	51,685	
	260	(1,170,873)	(971,052)	(771,230)	(571,409)	(371,588)	(171,767)	14,727	
	280	(1,211,485)	(1,011,664)	(811,843)	(612,022)	(412,201)	(212,380)	(22,230)	
	300	(1,252,098)	(1,052,277)	(852,456)	(652,634)	(452,813)	(252,992)	(59,187)	
			Build Costs						
			85%	90%	95%	100%	105%	110%	115%
	Balance	(49,654)							
0		433,908	276,401	112,601	(49,654)	(226,740)	(410,786)	(594,832)	
80		294,953	131,152	(30,685)	(205,896)	(389,942)	(573,988)	(758,034)	
100		258,808	99,839	(67,643)	(246,509)	(430,555)	(614,601)	(798,646)	
120		222,663	62,881	(104,600)	(287,121)	(471,167)	(655,213)	(839,259)	
140		186,517	25,924	(143,688)	(327,734)	(511,780)	(695,826)	(879,872)	
160		150,372	(11,033)	(184,300)	(368,346)	(552,392)	(736,438)	(920,484)	
180		114,227	(47,991)	(224,913)	(408,959)	(593,005)	(777,051)	(961,097)	
200		82,533	(84,948)	(265,526)	(449,572)	(633,617)	(817,663)	(1,001,709)	
220		45,576	(122,092)	(306,138)	(490,184)	(674,230)	(858,276)	(1,042,322)	
240		8,619	(162,705)	(346,751)	(530,797)	(714,843)	(898,889)	(1,082,934)	
CIL £psm	160	150,372	(11,033)	(184,300)	(368,346)	(552,392)	(736,438)	(920,484)	
	180	114,227	(47,991)	(224,913)	(408,959)	(593,005)	(777,051)	(961,097)	
	200	82,533	(84,948)	(265,526)	(449,572)	(633,617)	(817,663)	(1,001,709)	
	220	45,576	(122,092)	(306,138)	(490,184)	(674,230)	(858,276)	(1,042,322)	
	240	8,619	(162,705)	(346,751)	(530,797)	(714,843)	(898,889)	(1,082,934)	
	260	(28,339)	(203,317)	(387,363)	(571,409)	(755,455)	(939,501)	(1,123,547)	
	280	(65,296)	(243,930)	(427,976)	(612,022)	(796,068)	(980,114)	(1,164,160)	
	300	(102,254)	(284,543)	(468,588)	(652,634)	(836,680)	(1,020,726)	(1,204,772)	

# Retail appraisals

## Conv\_retail\_Exp

SCHEME DETAILS - ASSUMPTIONS					
Brownfield convenience retail - express format					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	350	3,767	100.0%	350.0	3,767
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	350	3,767	100.0%	350	3,767

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	3,767	@	17.00	64,045
area 2	0	@	17.00	-
area 3	0	@	17.00	-
area 4	0	@	17.00	-
area 5	0	0	17.00	-
area 6	0	@	17.00	-
Estimated Gross Rental Value per annum				64,045
Yield		@	5.90%	
capitalised rent				1,085,513
less				
Rent Free / Void allowance	9 months rent			(48,034)
Purchasers costs		@	5.76%	(56,504)
<b>GDV</b>				<b>980,975</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(1,797)
Combined CIL	350 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	0.43 acres @		110,000 per acre	(47,567)
area 1	350.00 sqm @		1,390.00 psm	(486,500)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	486,500 @		15%	(72,975)
Contingency	607,042 @		5%	(30,352)
<b>Professional Fees</b>	637,394 @		8%	(50,992)
<b>Disposal Costs -</b>				
Letting Agents Costs	64,045 ERV @		10.00%	(6,405)
Letting Legal Costs	64,045 ERV @		5.00%	(3,202)
Investment Sale Agents Costs	980,975 GDV @		1.00%	(9,810)
Investment Sale Legal Costs	980,975 GDV @		0.50%	(4,905)
Marketing and Promotion	980,975 GDV @		1.00%	(9,810)
<b>Finance Costs -</b>				
Finance Fees	724,313 @		1.00%	(7,243)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(3,721)
<b>Developers Profit</b>	817,446 @		20.00%	on costs
	980,975 @		16.67%	on GDV
<b>TOTAL COSTS</b>				<b>(898,806)</b>

# Retail appraisals

## Conv\_retail\_Exp

RESIDUAL LAND VALUE			
Residual Land Value (gross)			82,169
SDLT (HMRC % rates)	82,169 @		(822)
Acquisition Agent fees	82,169 @	1%	(822)
Acquisition Legal fees	82,169 @	0.5%	(411)
Interest on Land	82,169 @	6.5%	(5,341)
Residual Land Value (net)			<b>74,774</b>

THRESHOLD LAND VALUE			
Site density	<b>2,000</b> sqm per hectare		
Site Area	0.175 ha	0.43 acres	
	2,000 sqm/ha	8,712 sqft/ac	
Threshold Land Value	210,044 £ per ha	<b>85,000</b> £ per acre	
	1,750.00	20.00%	<b>36,756</b>

BALANCE	
Surplus/(Deficit)	<b>38,017</b>

SENSITIVITY ANALYSIS										
		GDV								
		38,017	85%	90%	95%	100%	105%	110%	115%	
Balance	0	38,017	(73,481)	(34,111)	1,953	38,017	74,082	110,146	146,211	
	80		(102,041)	(62,410)	(24,037)	12,028	48,092	84,156	120,221	
	100		(109,148)	(69,517)	(30,504)	5,560	41,624	77,689	113,753	
	120		(116,256)	(76,624)	(36,993)	(907)	35,157	71,221	107,286	
	140		(123,363)	(83,732)	(44,100)	(7,375)	28,689	64,754	100,818	
	CIL £psm	160		(130,470)	(90,839)	(51,208)	(13,843)	22,222	58,286	94,351
		180		(137,577)	(97,946)	(58,315)	(20,310)	15,754	51,819	87,883
		200		(144,684)	(105,053)	(65,422)	(26,778)	9,287	45,351	81,415
		220		(151,792)	(112,160)	(72,529)	(33,245)	2,819	38,884	74,948
		240		(158,899)	(119,268)	(79,636)	(40,005)	(3,648)	32,416	68,480
		260		(166,006)	(126,375)	(86,744)	(47,112)	(10,116)	25,948	62,013
280			(173,113)	(133,482)	(93,851)	(54,220)	(16,584)	19,481	55,545	
300			(180,220)	(140,589)	(100,958)	(61,327)	(23,051)	13,013	49,078	
		Build Costs								
		38,017	85%	90%	95%	100%	105%	110%	115%	
Balance	0	38,017	125,945	96,636	67,327	38,017	8,708	(20,601)	(51,211)	
	80		99,956	70,646	41,337	12,028	(17,282)	(47,564)	(79,772)	
	100		93,488	64,179	34,869	5,560	(23,749)	(54,671)	(86,879)	
	120		87,020	57,711	28,402	(907)	(30,217)	(61,778)	(93,986)	
	140		80,553	51,244	21,934	(7,375)	(36,684)	(68,885)	(101,093)	
	CIL £psm	160		74,085	44,776	15,467	(13,843)	(43,784)	(75,992)	(108,201)
		180		67,618	38,308	8,999	(20,310)	(50,892)	(83,100)	(115,308)
		200		61,150	31,841	2,532	(26,778)	(57,999)	(90,207)	(122,415)
		220		54,683	25,373	(3,936)	(33,245)	(65,106)	(97,314)	(129,522)
		240		48,215	18,906	(10,403)	(40,005)	(72,213)	(104,421)	(136,629)
		260		41,748	12,438	(16,871)	(47,112)	(79,320)	(111,528)	(143,737)
280			35,280	5,971	(23,339)	(54,220)	(86,428)	(118,636)	(150,844)	
300			28,812	(497)	(29,806)	(61,327)	(93,535)	(125,743)	(157,951)	

# Retail appraisals

## Comp sml

SCHEME DETAILS - ASSUMPTIONS					
Brownfield comparison retail: town centre smaller format					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	500	5,382	100.0%	500.0	5,382
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	500	5,382	100.0%	500	5,382

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	5,382	@	8.00	43,056
area 2	0	@	8.00	-
area 3	0	@	8.00	-
area 4	0	@	8.00	-
area 5	0	0	8.00	-
area 6	0	@	8.00	-
Estimated Gross Rental Value per annum				43,056
Yield		@	10.00%	
capitalised rent				430,556
less				
Rent Free / Void allowance	9 months rent			(32,292)
Purchasers costs		@	5.76%	(21,691)
<b>GDV</b>				<b>376,574</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(2,567)
Combined CIL	500 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	0.31 acres @		110,000 per acre	(33,976)
area 1	500.00 sqm @		1,048.00 psm	(524,000)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	524,000 @		10%	(52,400)
Contingency	610,376 @		5%	(30,519)
<b>Professional Fees</b>	640,895 @		8%	(51,272)
<b>Disposal Costs -</b>				
Letting Agents Costs	43,056 ERV @		10.00%	(4,306)
Letting Legal Costs	43,056 ERV @		5.00%	(2,153)
Investment Sale Agents Costs	376,574 GDV @		1.00%	(3,766)
Investment Sale Legal Costs	376,574 GDV @		0.50%	(1,883)
Marketing and Promotion	376,574 GDV @		1.00%	(3,766)
<b>Finance Costs -</b>				
Finance Fees	710,606 @		1.00%	(7,106)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(3,713)
<b>Developers Profit</b>	313,799 @		20.00% on costs	
	376,574 @		16.67% on GDV	(62,775)
<b>TOTAL COSTS</b>				<b>(784,200)</b>

# Retail appraisals

## Comp sml

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(407,626)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	6.5%	-
Residual Land Value (net)			<b>(407,626)</b>

THRESHOLD LAND VALUE			
Site density	4,000 sqm per hectare		
Site Area	0.125 ha	0.31 acres	
	4,000 sqm/ha	17,424 sqft/ac	
Threshold Land Value	210,044 £ per ha	85,000 £ per acre	
	1,250.00	40.00%	26,254

BALANCE	
Surplus/(Deficit)	<b>(433,880)</b>

SENSITIVITY ANALYSIS									
		GDV							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(433,880)								
	0	(479,521)	(464,307)	(449,094)	(433,880)	(418,667)	(403,453)	(388,239)	
	10	(484,597)	(469,384)	(454,170)	(438,957)	(423,743)	(408,530)	(393,316)	
	20	(489,674)	(474,460)	(459,247)	(444,033)	(428,820)	(413,606)	(398,393)	
	30	(494,750)	(479,537)	(464,323)	(449,110)	(433,896)	(418,683)	(403,469)	
	40	(499,827)	(484,613)	(469,400)	(454,186)	(438,973)	(423,759)	(408,546)	
	CIL £psm	50	(504,903)	(489,690)	(474,476)	(459,263)	(444,049)	(428,836)	(413,622)
		60	(509,980)	(494,766)	(479,553)	(464,339)	(449,126)	(433,912)	(418,699)
		70	(515,057)	(499,843)	(484,630)	(469,416)	(454,203)	(438,989)	(423,775)
		80	(520,133)	(504,920)	(489,706)	(474,493)	(459,279)	(444,066)	(428,852)
		90	(525,210)	(509,996)	(494,783)	(479,569)	(464,356)	(449,142)	(433,929)
		100	(530,286)	(515,073)	(499,859)	(484,646)	(469,432)	(454,219)	(439,005)
		110	(535,363)	(520,149)	(504,936)	(489,722)	(474,509)	(459,295)	(444,082)
120		(540,439)	(525,226)	(510,012)	(494,799)	(479,585)	(464,372)	(449,158)	
		Build Costs							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(433,880)								
	0	(334,333)	(367,515)	(400,698)	(433,880)	(467,062)	(500,245)	(533,427)	
	10	(339,409)	(372,592)	(405,774)	(438,957)	(472,139)	(505,321)	(538,504)	
	20	(344,486)	(377,668)	(410,851)	(444,033)	(477,216)	(510,398)	(543,580)	
	30	(349,563)	(382,745)	(415,927)	(449,110)	(482,292)	(515,474)	(548,657)	
	40	(354,639)	(387,822)	(421,004)	(454,186)	(487,369)	(520,551)	(553,733)	
	CIL £psm	50	(359,716)	(392,898)	(426,081)	(459,263)	(492,445)	(525,628)	(558,810)
		60	(364,792)	(397,975)	(431,157)	(464,339)	(497,522)	(530,704)	(563,887)
		70	(369,869)	(403,051)	(436,234)	(469,416)	(502,598)	(535,781)	(568,963)
		80	(374,945)	(408,128)	(441,310)	(474,493)	(507,675)	(540,857)	(574,040)
		90	(380,022)	(413,204)	(446,387)	(479,569)	(512,752)	(545,934)	(579,116)
		100	(385,099)	(418,281)	(451,463)	(484,646)	(517,828)	(551,011)	(584,193)
		110	(390,175)	(423,358)	(456,540)	(489,722)	(522,905)	(556,087)	(589,269)
120		(395,252)	(428,434)	(461,617)	(494,799)	(527,981)	(561,164)	(594,346)	

# Retail appraisals

## Comp large

SCHEME DETAILS - ASSUMPTIONS					
Brownfield comparison retail: large					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	1,000	10,764	100.0%	1,000.0	10,764
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,000	10,764	100.0%	1,000	10,764

GROSS DEVELOPMENT VALUE					
	sqft	@	£ psf	£	
area 1	10,764	@	13.00	139,931	
area 2	0	@	13.00	-	
area 3	0	@	13.00	-	
area 4	0	@	13.00	-	
area 5	0	0	13.00	-	
area 6	0	@	13.00	-	
Estimated Gross Rental Value per annum				139,931	
Yield		@	10.00%		
capitalised rent				1,399,308	
less					
Rent Free / Void allowance	9 months rent			(104,948)	
Purchasers costs		@	5.76%	(70,495)	1,223,866
<b>GDV</b>					<b>1,223,866</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Planning Application Professional Fees and reports					-
Statutory Planning Fees					(5,133)
Combined CIL	1,000 sqm @		£ psm		-
Site Specific S106/278					-
<b>Construction Costs -</b>					
Demolition and Site Clearance (allowance)	0.62 acres @		110,000 per acre		(67,953)
area 1	1,000.00 sqm @		1,048.00 psm		(1,048,000)
area 2	- sqm @		0.00 psm		-
area 3	- sqm @		0.00 psm		-
area 4	- sqm @		0.00 psm		-
area 5	- sqm @		0.00 psm		-
area 6	- sqm @		0.00 psm		-
External works	1,048,000 @		15%		(157,200)
Contingency	1,273,153 @		5%		(63,658)
<b>Professional Fees</b>	1,336,810 @		8%		(106,945)
<b>Disposal Costs -</b>					
Letting Agents Costs	139,931 ERV @		10.00%		(13,993)
Letting Legal Costs	139,931 ERV @		5.00%		(6,997)
Investment Sale Agents Costs	1,223,866 GDV @		1.00%		(12,239)
Investment Sale Legal Costs	1,223,866 GDV @		0.50%		(6,119)
Marketing and Promotion	1,223,866 GDV @		1.00%		(12,239)
<b>Finance Costs -</b>					
Finance Fees	1,500,475 @		1.00%		(15,005)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm		(7,767)
<b>Developers Profit</b>	1,019,847 @		20.00%	on costs	
	1,223,866 @		16.67%	on GDV	(204,018)
<b>TOTAL COSTS</b>					<b>(1,727,265)</b>

# Retail appraisals

## Comp large

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(503,399)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	6.5%	-
Residual Land Value (net)			<b>(503,399)</b>

THRESHOLD LAND VALUE			
Site density	4,000 sqm per hectare		
Site Area	0.250 ha	0.62 acres	
	4,000 sqm/ha	17,424 sqft/ac	
Threshold Land Value	210,044 £ per ha	85,000 £ per acre	
	2,500.00	40.00%	<b>52,500</b>

BALANCE	
Surplus/(Deficit)	<b>(555,908)</b>

SENSITIVITY ANALYSIS									
		GDV							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(555,908)								
	0	(704,240)	(654,796)	(605,352)	(555,908)	(506,464)	(457,020)	(407,576)	
	20	(724,546)	(675,102)	(625,658)	(576,214)	(526,770)	(477,326)	(427,882)	
	40	(744,852)	(695,408)	(645,964)	(596,520)	(547,076)	(497,633)	(448,189)	
	60	(765,158)	(715,715)	(666,271)	(616,827)	(567,383)	(517,939)	(468,495)	
	80	(785,465)	(736,021)	(686,577)	(637,133)	(587,689)	(538,245)	(488,801)	
	CIL £psm	100	(805,771)	(756,327)	(706,883)	(657,439)	(607,995)	(558,551)	(509,107)
		120	(826,077)	(776,633)	(727,189)	(677,746)	(628,302)	(578,858)	(529,414)
		140	(846,384)	(796,940)	(747,496)	(698,052)	(648,608)	(599,164)	(549,720)
		160	(866,690)	(817,246)	(767,802)	(718,358)	(668,914)	(619,470)	(570,026)
		180	(886,996)	(837,552)	(788,108)	(738,664)	(689,220)	(639,777)	(590,333)
		200	(907,302)	(857,859)	(808,415)	(758,971)	(709,527)	(660,083)	(610,639)
		220	(927,609)	(878,165)	(828,721)	(779,277)	(729,833)	(680,389)	(630,945)
		Build Costs							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(555,908)								
	0	(347,764)	(417,145)	(486,526)	(555,908)	(625,289)	(694,671)	(764,052)	
	20	(368,070)	(437,451)	(506,833)	(576,214)	(645,595)	(714,977)	(784,358)	
	40	(388,376)	(457,758)	(527,139)	(596,520)	(665,902)	(735,283)	(804,664)	
	60	(408,683)	(478,064)	(547,445)	(616,827)	(686,208)	(755,589)	(824,971)	
	80	(428,989)	(498,370)	(567,752)	(637,133)	(706,514)	(775,896)	(845,277)	
	CIL £psm	100	(449,295)	(518,677)	(588,058)	(657,439)	(726,821)	(796,202)	(865,583)
		120	(469,602)	(538,983)	(608,364)	(677,746)	(747,127)	(816,508)	(885,890)
		140	(489,908)	(559,289)	(628,671)	(698,052)	(767,433)	(836,815)	(906,196)
		160	(510,214)	(579,595)	(648,977)	(718,358)	(787,739)	(857,121)	(926,502)
		180	(530,520)	(599,902)	(669,283)	(738,664)	(808,046)	(877,427)	(946,808)
		200	(550,827)	(620,208)	(689,589)	(758,971)	(828,352)	(897,733)	(967,115)
		220	(571,133)	(640,514)	(709,896)	(779,277)	(848,658)	(918,040)	(987,421)

## Appendix 7 - Employment appraisals

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# Employment appraisals

## Office

SCHEME DETAILS - ASSUMPTIONS					
Office					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	500	5,382	85.0%	588.2	6,332
area 2	0	0	85.0%	0.0	0
area 3	0	0	85.0%	0.0	0
area 4	0	0	85.0%	0.0	0
area 5	0	0	85.0%	0.0	0
area 6	0	0	85.0%	0.0	0
total floor area	500	5,382	85.0%	588	6,332

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	5,382	@	18.00	96,875
area 2	0	@	18.00	-
area 3	0	@	18.00	-
area 4	0	@	18.00	-
area 5	0	0	18.00	-
area 6	0	@	18.00	-
Estimated Gross Rental Value per annum				96,875
Yield		@	8.00%	
capitalised rent				1,210,940
less				
Rent Free / Void allowance	12 months rent			(96,875)
Purchasers costs		@	5.76%	(60,675)
<b>GDV</b>				<b>1,053,389</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(3,020)
Combined CIL	588 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	0.30 acres @		0 per acre	-
area 1	588.24 sqm @		1,673.00 psm	(984,118)
area 2	- sqm @		1,673.00 psm	-
area 3	- sqm @		1,673.00 psm	-
area 4	- sqm @		1,673.00 psm	-
area 5	- sqm @		1,673.00 psm	-
area 6	- sqm @		1,673.00 psm	-
External works	984,118 @		15%	(147,618)
Contingency	1,131,735 @		5%	(56,587)
<b>Professional Fees</b>	1,188,322 @		8%	(95,066)
<b>Disposal Costs -</b>				
Letting Agents Costs	96,875 ERV @		10.00%	(9,688)
Letting Legal Costs	96,875 ERV @		5.00%	(4,844)
Investment Sale Agents Costs	1,053,389 GDV @		1.00%	(10,534)
Investment Sale Legal Costs	1,053,389 GDV @		0.50%	(5,267)
Marketing and Promotion	1,053,389 GDV @		1.00%	(10,534)
<b>Finance Costs -</b>				
Finance Fees	1,327,273 @		1.00%	(13,273)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(6,894)
<b>Developers Profit</b>	877,789 @		20.00% on costs	
	1,053,389 @		16.67% on GDV	(175,600)
<b>TOTAL COSTS</b>				<b>(1,523,040)</b>

# Employment appraisals Office

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(469,651)
SDLT (HMRC % rates)	- @		-
Acquisition Agent fees	- @	1%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	6.5%	-
Residual Land Value (net)			<b>(469,651)</b>

THRESHOLD LAND VALUE			
Site density	4,800 sqm per hectare		
Site Area	0.123 ha	0.30 acres	
	4,800 sqm/ha	20,909 sqft/ac	
Threshold Land Value	247,110 £ per ha	100,000 £ per acre	
	1,225.49	40.80%	<b>30,282</b>
	0.050	0.125	

BALANCE	
Surplus/(Deficit)	<b>(499,933)</b>

SENSITIVITY ANALYSIS								
		GDV						
Balance	(499,933)	85%	90%	95%	100%	105%	110%	115%
	0	(627,603)	(585,046)	(542,489)	(499,933)	(457,376)	(414,819)	(372,262)
	14	(636,149)	(593,593)	(551,036)	(508,479)	(465,922)	(423,366)	(380,809)
	24	(642,122)	(599,565)	(557,008)	(514,452)	(471,895)	(429,338)	(386,781)
	34	(648,094)	(605,537)	(562,981)	(520,424)	(477,867)	(435,311)	(392,754)
	44	(654,067)	(611,510)	(568,953)	(526,396)	(483,840)	(441,283)	(398,726)
CIL £psm	54	(660,039)	(617,482)	(574,926)	(532,369)	(489,812)	(447,255)	(404,699)
	64	(666,011)	(623,455)	(580,898)	(538,341)	(495,785)	(453,228)	(410,671)
	74	(671,984)	(629,427)	(586,870)	(544,314)	(501,757)	(459,200)	(416,644)
	84	(677,956)	(635,400)	(592,843)	(550,286)	(507,729)	(465,173)	(422,616)
	94	(683,929)	(641,372)	(598,815)	(556,259)	(513,702)	(471,145)	(428,588)
	104	(689,901)	(647,345)	(604,788)	(562,231)	(519,674)	(477,118)	(434,561)
	114	(695,874)	(653,317)	(610,760)	(568,203)	(525,647)	(483,090)	(440,533)
	124	(701,846)	(659,289)	(616,733)	(574,176)	(531,619)	(489,062)	(446,506)
		Build Costs						
Balance	(499,933)	85%	90%	95%	100%	105%	110%	115%
	0	(304,476)	(369,628)	(434,780)	(499,933)	(565,085)	(630,237)	(695,389)
	14	(313,023)	(378,175)	(443,327)	(508,479)	(573,631)	(638,783)	(703,935)
	24	(318,995)	(384,147)	(449,299)	(514,452)	(579,604)	(644,756)	(709,908)
	34	(324,968)	(390,120)	(455,272)	(520,424)	(585,576)	(650,728)	(715,880)
	44	(330,940)	(396,092)	(461,244)	(526,396)	(591,549)	(656,701)	(721,853)
CIL £psm	54	(336,913)	(402,065)	(467,217)	(532,369)	(597,521)	(662,673)	(727,825)
	64	(342,885)	(408,037)	(473,189)	(538,341)	(603,493)	(668,646)	(733,798)
	74	(348,857)	(414,010)	(479,162)	(544,314)	(609,466)	(674,618)	(739,770)
	84	(354,830)	(419,982)	(485,134)	(550,286)	(615,438)	(680,590)	(745,742)
	94	(360,802)	(425,954)	(491,107)	(556,259)	(621,411)	(686,563)	(751,715)
	104	(366,775)	(431,927)	(497,079)	(562,231)	(627,383)	(692,535)	(757,687)
	114	(372,747)	(437,899)	(503,051)	(568,203)	(633,356)	(698,508)	(763,660)
	124	(378,720)	(443,872)	(509,024)	(574,176)	(639,328)	(704,480)	(769,632)

# Employment appraisals

## Industrial

SCHEME DETAILS - ASSUMPTIONS					
Industrial					
Floor areas:	NIA (sqm)	NIA (sqft)	Net to Gross %	GIA (sqm)	NIA (sqft)
area 1	1,000	10,764	100.0%	1,000.0	10,764
area 2	0	0	100.0%	0.0	0
area 3	0	0	100.0%	0.0	0
area 4	0	0	100.0%	0.0	0
area 5	0	0	100.0%	0.0	0
area 6	0	0	100.0%	0.0	0
total floor area	1,000	10,764	100.0%	1,000	10,764

GROSS DEVELOPMENT VALUE				
	sqft	@	£ psf	£
area 1	10,764	@	8.00	86,111
area 2	0	@	8.00	-
area 3	0	@	8.00	-
area 4	0	@	8.00	-
area 5	0	0	8.00	-
area 6	0	@	8.00	-
Estimated Gross Rental Value per annum				86,111
Yield		@	5.75%	
capitalised rent				1,497,587
less				
Rent Free / Void allowance	12 months rent			(86,111)
Purchasers costs		@	5.76%	(76,873)
<b>GDV</b>				<b>1,334,603</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Planning Application Professional Fees and reports				-
Statutory Planning Fees				(5,133)
Combined CIL	1,000 sqm @		£ psm	-
Site Specific S106/278				-
<b>Construction Costs -</b>				
Demolition and Site Clearance (allowance)	0.62 acres @		0 per acre	-
area 1	1,000.00 sqm @		876.00 psm	(876,000)
area 2	- sqm @		0.00 psm	-
area 3	- sqm @		0.00 psm	-
area 4	- sqm @		0.00 psm	-
area 5	- sqm @		0.00 psm	-
area 6	- sqm @		0.00 psm	-
External works	876,000 @		15%	(131,400)
Contingency	1,007,400 @		5%	(50,370)
<b>Professional Fees</b>	1,057,770 @		8%	(84,622)
<b>Disposal Costs -</b>				
Letting Agents Costs	86,111 ERV @		10.00%	(8,611)
Letting Legal Costs	86,111 ERV @		5.00%	(4,306)
Investment Sale Agents Costs	1,334,603 GDV @		1.00%	(13,346)
Investment Sale Legal Costs	1,334,603 GDV @		0.50%	(6,673)
Marketing and Promotion	1,334,603 GDV @		1.00%	(13,346)
<b>Finance Costs -</b>				
Finance Fees	1,193,807 @		1.00%	(11,938)
Interest (cashflow basis incl. land)	6.50% APR		0.526% pcm	(6,171)
<b>Developers Profit</b>	1,112,125 @		20.00%	on costs
	1,334,603 @		16.67%	on GDV
<b>TOTAL COSTS</b>				<b>(1,434,394)</b>

# Employment appraisals

## Industrial

RESIDUAL LAND VALUE				
Residual Land Value (gross)				(99,791)
SDLT (HMRC % rates)	-	@		-
Acquisition Agent fees	-	@	1%	-
Acquisition Legal fees	-	@	0.5%	-
Interest on Land	-	@	6.5%	-
Residual Land Value (net)				<b>(99,791)</b>

THRESHOLD LAND VALUE				
Site density	4,000	sqm per hectare		
Site Area	0.250	ha	0.62	acres
	4,000	sqm/ha	17,424	sqft/ac
Threshold Land Value	247,110	£ per ha	100,000	£ per acre
	2,500.00	40.00%		<b>61,775</b>

BALANCE	
Surplus/(Deficit)	<b>(161,566)</b>

SENSITIVITY ANALYSIS									
		GDV							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(161,566)								
	0	(323,319)	(269,401)	(215,484)	(161,566)	(107,648)	(54,455)	(5,389)	
	14	(337,848)	(283,931)	(230,013)	(176,095)	(122,177)	(68,260)	(18,611)	
	24	(348,001)	(294,084)	(240,166)	(186,248)	(132,331)	(78,413)	(27,850)	
	34	(358,155)	(304,237)	(250,319)	(196,401)	(142,484)	(88,566)	(37,090)	
	44	(368,308)	(314,390)	(260,472)	(206,555)	(152,637)	(98,719)	(46,329)	
	CIL £psm	54	(378,461)	(324,543)	(270,625)	(216,708)	(162,790)	(108,872)	(55,568)
		64	(388,614)	(334,696)	(280,779)	(226,861)	(172,943)	(119,025)	(65,108)
		74	(398,767)	(344,849)	(290,932)	(237,014)	(183,096)	(129,179)	(75,261)
		84	(408,920)	(355,003)	(301,085)	(247,167)	(193,249)	(139,332)	(85,414)
		94	(419,073)	(365,156)	(311,238)	(257,320)	(203,403)	(149,485)	(95,567)
		104	(429,227)	(375,309)	(321,391)	(267,473)	(213,556)	(159,638)	(105,720)
		114	(439,380)	(385,462)	(331,544)	(277,627)	(223,709)	(169,791)	(115,873)
124	(449,533)	(395,615)	(341,697)	(287,780)	(233,862)	(179,944)	(126,027)		
		Build Costs							
		85%	90%	95%	100%	105%	110%	115%	
Balance	(161,566)								
	0	5,740	(47,035)	(103,572)	(161,566)	(219,560)	(277,555)	(335,549)	
	14	(7,482)	(60,257)	(118,101)	(176,095)	(234,089)	(292,084)	(350,078)	
	24	(16,721)	(70,260)	(128,254)	(186,248)	(244,243)	(302,237)	(360,231)	
	34	(25,961)	(80,413)	(138,407)	(196,401)	(254,396)	(312,390)	(370,384)	
	44	(35,200)	(90,566)	(148,560)	(206,555)	(264,549)	(322,543)	(380,538)	
	CIL £psm	54	(44,439)	(100,719)	(158,713)	(216,708)	(274,702)	(332,696)	(390,691)
		64	(53,679)	(110,872)	(168,867)	(226,861)	(284,855)	(342,850)	(400,844)
		74	(63,031)	(121,025)	(179,020)	(237,014)	(295,008)	(353,003)	(410,997)
		84	(73,184)	(131,178)	(189,173)	(247,167)	(305,161)	(363,156)	(421,150)
		94	(83,337)	(141,332)	(199,326)	(257,320)	(315,315)	(373,309)	(431,303)
		104	(93,490)	(151,485)	(209,479)	(267,473)	(325,468)	(383,462)	(441,456)
		114	(103,644)	(161,638)	(219,632)	(277,627)	(335,621)	(393,615)	(451,610)
124	(113,797)	(171,791)	(229,785)	(287,780)	(345,774)	(403,768)	(461,763)		