

**Leicester
City Council**

Whole Plan Viability Assessment
(including CIL) **May 2022 Refresh**

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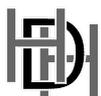
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1. Introduction

Scope

- 1.1 In June 2019 Leicester City Council (LCC/the Council) appointed HDH Planning & Development Ltd to prepare a Whole Plan Viability Assessment (including CIL). The first full iteration of this report was completed in December 2019 and informed the early development of the new Local Plan for the period to 2036. The emerging Local Plan will set out the future spatial strategy for the City and will include sites for allocation. HDH Planning & Development Ltd has been appointed to advise LCC in connection with several matters:
 - a. Review of affordable housing policy.
 - b. Whole plan viability to consider all other standards and policy requirements, including developer contributions.
 - c. To consider the scope for Community Infrastructure Levy (CIL).
- 1.2 This document now updates the *Whole Plan Viability Assessment (including CIL)* (HDH, December 2019) taking into account the changes in costs and values and also picking up changes in national policy that have been made over the last few years. Where possible, the approach, the methodology and assumptions used in the 2019 Viability Assessment are carried forward, and are only changed where absolutely necessary.
- 1.3 This document follows the structure of the 2019 Viability Assessment, setting out the methodology used, the key assumptions adopted, and contains an assessment of the effect of the emerging policies on viability. This will allow the Council to further engage with stakeholders. This document is an update of the earlier work, but is drafted as a stand-alone document.
- 1.4 This viability assessment sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policies which could be set out in the emerging Plan and also in relation to the potential development sites to be allocated. This will allow LCC to further engage with stakeholders, to ensure that the new Plan is effective.
- 1.5 A consultation event was held on 24th July 2019. Representatives of the main developers, development site landowners, ‘call for site’ landowners, their agents, planning agents, consultants working in Leicester, housing providers and neighbouring councils were invited. The comments made were addressed in 2019. This iteration now addresses the further comments made through the Regulation 18 consultation that specifically related to viability.
- 1.6 As this report was being concluded in May 2022, the Government published the *Levelling-up and Regeneration Bill*. This includes reference to a new national Infrastructure Levy. The Bill suggests that the Infrastructure Levy would be set, having regard to viability, and makes reference to the *Infrastructure Levy Regulations*. *Infrastructure Levy Regulations* has yet to be published. It will be necessary for the Council to monitor the progress of the Bill and, in due course, review this report when the Regulations are published. Due to the uncertainty

around the future of CIL and the potential introduction of a national levy, this iteration of this report does not consider the scope for CIL.

- 1.7 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

Report Structure

- 1.8 This report follows the following format:

- Chapter 2** The reasons for and the approach to viability testing, including a review of the requirements of the 2019 NPPF, the CIL Regulations and the updated (May 2019) PPG.
- Chapter 3** The methodology used.
- Chapter 4** An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.
- Chapter 5** An assessment of the non-residential market.
- Chapter 6** An assessment of the cost of land to be used when assessing viability.
- Chapter 7** The cost and general development assumptions to be used in the development appraisals.
- Chapter 8** A summary of the various policy requirements and constraints that influence the type of development that come forward.
- Chapter 9** A summary of the range of modelled sites used for the financial development appraisals.
- Chapter 10** The results of the appraisals and consideration of residential development.
- Chapter 11** The results of the appraisals and consideration of non-residential development.
- Chapter 12** Conclusions in relation to the deliverability of development.

HDH Planning & Development Ltd (HDH)

- 1.9 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
- a. District wide and site-specific viability analysis.
 - b. Community Infrastructure Levy testing.
 - c. Housing Market Assessments.

- 1.10 The findings contained in this report are based upon information from various sources including that provided by LCC and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

- 1.11 No part of this report constitutes a valuation, and the report should not be relied on in that regard.
- 1.12 The outbreak of COVID-19 was declared a Global Pandemic in March 2020 and continues to impact many aspects of daily life and the global economy. Travel, movement, and operational restrictions have been implemented by many countries. In some cases, 'lockdowns' have been applied to varying degrees and to reflect further 'waves' of COVID-19; although these may imply a new stage of the crisis, they are not unprecedented in the same way as the initial impact. The uncertainty in the wider economy as a result of COVID-19 was reinforced, with the emergence of the Omicron variant in late November 2021, which resulted in the reintroduction of some restrictions.
- 1.13 The pandemic and the measures taken to tackle COVID-19 continue to affect economies and real estate markets. Nevertheless, as at the time of this report (May 2022) property markets are mostly functioning again, with transaction volumes and other relevant evidence at levels where an adequate quantum of market evidence exists upon which to base opinions of value. Having said this, in respect of the development sectors, we continue to be faced with an unprecedented set of circumstances caused by COVID-19. Consequently, in respect of this report the assessment of viability is less certain so a higher degree of caution should be attached to our findings than would normally be the case.
- 1.14 For the avoidance of doubt this does not mean that the report cannot be relied upon. Rather, this note has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. In recognition of the potential for market conditions to move rapidly in response to changes in the control or future spread of COVID-19 we highlight the importance of keeping the findings under review as the plan-making process continues. We recommend that the Council keeps the assessment under frequent review.

Compliance

- 1.15 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National*

Planning Policy Framework 2019 for England, GUIDANCE NOTE (RICS, 1st edition, March 2021).

- 1.16 *Financial Viability in planning (1st edition), RICS guidance note 2012* is currently subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). As part of the review, *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.
- a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
 - b. HDH is appointed by LCC and has followed a collaborative approach involving the LPA, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment when making assumptions in this report.
 - c. The specification under which this project is undertaken is included as **Appendix 1** of this report.
 - d. HDH confirms it has no conflicts of interest in undertaking this project.
 - e. HDH confirms that in preparing this report, no performance-related or contingent fees have been agreed.
 - f. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
 - g. HDH confirms that a non-technical summary has been provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is firmly recommended that this report only be published and read in full.
 - h. HDH confirms that adequate time has been taken to allow engagement with stakeholders through this project.
 - i. This assessment includes appropriate sensitivity testing in Chapter 10. This includes the effect of different tenures, different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.
- 1.17 The Guidance includes a requirement that, '*all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm*'. Much of the information that informed this viability assessment was provided by LCC. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

Metric or imperial

1.18 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m ²	=	10.76 sqft	1sqft	=	0.0929m ²
1ha	=	2.471acres	1acre	=	0.405ha

1.19 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.



2. Viability Testing

2.1 Viability testing is an important part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF) and is a requirement of the CIL Regulations. In each case the requirement is slightly different, but they have much in common. Over several years, in the run up to this report, various national consultations have been carried out with regard to different aspects of the plan-making process. These have included references to, and sections on, viability.

2.2 The 2018 NPPG and the updated viability chapter (Chapter 10) were published before the 2019 Viability Assessment was completed, so are reflected in that assessment. The NPPF was further updated in February 2019 and again in July 2021, although the changes in these more recent iterations do not directly impact on the requirements to consider viability.

National Planning Policy Framework (NPPF)

2.3 Paragraph 34 of the 2021 NPPF says that plans should set out what development is expected to provide and that the requirement should not be so high as to undermine the delivery of the plan.

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.

2.4 As in the 2012 NPPF (and 2018 NPPF), viability remains an important part of the plan-making process. The 2021 NPPF does not include detail on the viability process, rather stresses the importance of viability. The changes made in July 2021, do touch on matters where viability will be factor, however do not impact directly on this assessment:

Strategic policies should look ahead over a minimum 15 year period from adoption, to anticipate and respond to long-term requirements and opportunities, such as those arising from major improvements in infrastructure. Where larger scale developments such as new settlements or significant extensions to existing villages and towns form part of the strategy for the area, policies should be set within a vision that looks further ahead (at least 30 years), to take into account the likely timescale for delivery.

2021 NPPF, Paragraph 22

To ensure faster delivery of other public service infrastructure such as further education colleges, hospitals and criminal justice accommodation, local planning authorities should also work proactively and positively with promoters, delivery partners and statutory bodies to plan for required facilities and resolve key planning issues before applications are submitted.

2021 NPPF, Paragraph 96

2.5 The NPPF does not include detail on the viability process, rather stresses the importance of viability. The main change is a shift of viability testing from the development management stage to the plan-making stage.

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. 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.

2021 NPPF Paragraph 58

2.6 Careful consideration has been made to the updated PPG in this study (see below). This viability assessment will be the reference point for any viability assessments submitted through the Development Management process.

2.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The following, updated, definition is provided:

Deliverable: *To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:*

- a) *sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).*
- b) *where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*

2021 NPPF Glossary

2.8 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) *specific, deliverable sites for years one to five of the plan period³²; and*
- b) *specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

2021 NPPF Paragraph 68

2.9 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help

to bring more land forward for meeting development needs and/or secure better development outcomes.

2021 NPPF Paragraph 121

- 2.10 The NPPF does not include technical guidance on undertaking viability work. This is included within the PPG, the viability sections of which were rewritten in July 2018 and then updated again in May and September 2019.

Planning Practice Guidance (PPG)

- 2.11 The viability sections of the PPG (Chapter 10) were rewritten in 2018. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this the emphasis of viability testing has been changed significantly. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF:

173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...

- 2.12 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-009-20190509 change this:

... ensure policy compliance and optimal public benefits through economic cycles...

10-009-20190509

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

10-010-20180724

- 2.13 The purpose of viability testing is now to ensure that ‘*maximum benefits in the public interest*’ have been secured. This is a notable change in emphasis.

- 2.14 The core requirement to consider viability links to paragraph 58 of the 2022 NPPF:

Plans 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 planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

23b-005-20190315

- 2.15 The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

- 2.16 The overall requirement is that:

...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...

PPG 10-001-20190509

- 2.17 This study takes a proportionate approach, building on LCC's existing evidence, and considers all the local and national policies that will apply to new development.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

PPG 10-002-20190509

- 2.18 Consultation has formed an important part of this assessment.

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.

PPG 10-002-20190509

- 2.19 A range of levels of affordable housing have been tested against a range of levels of developer contributions.

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. Policy compliant means development which fully complies with up to date plan policies.

PPG 10-002-20190509

- 2.20 The site selection process is underway. As at September 2019, just over 80 sites had been selected for allocation. This list has now been refined to 6 Strategic Sites and 82 non-strategic sites.

- 2.21 Outside this study the Council has commissioned a separate viability assessment of the Strategic Sites. These will be tested individually and LCC will specifically engage with the promoters of the Strategic Sites. The other, non-strategic sites form the basis of the modelling, although some further sites have also been modelled at higher densities.

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.

PPG 10-003-20180724

- 2.22 This study is based on typologies¹ that have been developed by having regard to the potential sites identified through the emerging Plan. A number of options are being explored so different scenarios (for example around density) are considered.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

PPG 10-004-20190509

- 2.23 This study draws on a wide range of data sources, including those collected through the development management process. Outliers have been disregarded.

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.

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. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. 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.

PPG 10-006-20190509

- 2.24 Consultation has formed part of the preparation of this assessment. This assessment specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

- 2.25 It is beyond the scope of this assessment to consider viability in decision making. It is however important to note that it will form the starting point for future development management consideration of viability.

Section 3 - Standardised inputs to viability assessment

- 2.26 The general principles of viability testing are set out under paragraph PPG 10-010-20180724.

¹ The PPG provides further detail at 10-004-20190509:

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites 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 typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return...

... Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.27 This assessment sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources. Ultimately, LCC will use this assessment to judge the appropriateness of the new policies in the emerging Local Plan and the deliverability of the potential allocations.

Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

- 2.28 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived through consideration of capitalised rents as well as sales.

- 2.29 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.

- *build costs based on appropriate data, for example that of the Building Cost Information Service*
- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*
- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*

- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

2.30 All these costs are taken into account.

2.31 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

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. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

PPG 10-013-20190509

2.32 The PPG goes on to set out:

Benchmark land value should:

- *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*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. 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 planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

- 2.33 The approach adopted in this assessment is to start with the EUV. The ‘plus’ element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners’ premium.

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams’ locally held evidence.

PPG 10-015-20190509

- 2.34 This assessment has applied this methodology to establish the EUV.

- 2.35 The PPG sets out an approach to the developers’ return

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

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. 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. Alternative figures may also be appropriate for different development types.

PPG 10-018-20190509

- 2.36 As set out in Chapter 7 below, this approach is followed.

Section 4 - Accountability

- 2.37 This is a new section in the PPG. It sets out new requirements on reporting. These are covered outside this assessment.

- 2.38 In line with paragraph 10-020-20180724 of the PPG that says that ‘*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way*’, Chapter 12 of this assessment is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.39 The potential for CIL is not being explored in this assessment. LCC published a CIL Draft Charging Schedule in 2015. This was subject to independent examination, however the

Council did not to adopt CIL. In any event, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking any plan-wide viability assessment and considering the deliverability of development.

- 2.40 The CIL Regulations came into effect in April 2010 and have been subject to subsequent amendment². From April 2015, councils were restricted in relation to pooling S106 contributions from more than five developments³. These ‘pooling’ restrictions were lifted from 1st September 2019. Payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- 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.

Wider Changes Impacting on Viability

Affordable Home Ownership

- 2.41 The Council’s current preferred affordable housing requirement is for 30% affordable housing, where 75% is Affordable Rent or Social Rent and the remaining 25% is Affordable Home Ownership. This mix provides 7.5% of all housing as Affordable Home Ownership. This affordable housing mix tested is in line with national requirements.
- 2.42 The 2021 NPPF (paragraph 65) sets out a policy for a minimum of 10% Affordable Home Ownership units on larger sites.

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

² **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* **SI 2018 No. 172** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES. The Community Infrastructure Levy (Amendment) Regulations 2018. *Made 8th February 2018. Coming into force in accordance with regulation 1.* **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **SI 2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **SI 2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.* **SI 2020 No. 1226** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. *Made 5th November 2020. Coming into force 16th November 2020.*

³ CIL Regulations 123(3)

ownership⁴, 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.

Paragraph 65, 2021 NPPF

2.43 This is assumed to apply.

Affordable Housing

2.44 Prior to the Summer 2015 Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual inflation plus 1% increase. Under arrangements announced in 2013, these provisions were to prevail until 2023, and formed the basis of many housing associations' and other providers' business plans. Housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little more relative to inflation.

2.45 In that Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduced the value of affordable housing. In October 2017 the Government announced that Rents will rise by CPI +1% for five years from 2020. The values of affordable housing have been considered in Chapter 4 below.

First Homes

2.46 In February 2020, the Government launched a consultation on First Homes. The outcome of this was announced in May 2021.

What is a First Home?

First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which:

- a. *must be discounted by a minimum of 30% against the market value;*
- b. *are sold to a person or persons meeting the First Homes eligibility criteria (see below);*

⁴ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

- c. on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,
- d. after the discount has been applied, the first sale must be at a price no higher than £250,000 (or £420,000 in Greater London).

First Homes are the government's preferred discounted market tenure and should account for at least 25% of all affordable housing units delivered by developers through planning obligations.

PPG: 70-001-21210524

2.47 This is assumed to apply.

Environmental Standards

2.48 Early in October 2019, the Government launched a consultation on 'The Future Homes Standard'⁵. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The outcome of the consultation was announced during January⁶ 2021. It is assumed that new development will be to the Future Homes Standard Option 2 (31% CO₂ saving) and is considered in Chapter 8 below.

2.49 In November 2021 the Government announced that from 2023 all new homes would be required to include an Electric Vehicle Charging Point.

Biodiversity

2.50 The Environment Act received Royal Assent in November 2021 and mandates that new developments must deliver an overall increase in biodiversity. The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

2.51 Green improvements on-site are preferred (and expected), but in the circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere. This requirement is considered in Chapter 8 below.

White Paper: Planning for the Future (MHCLG, August 2020)

2.52 The Government has consulted on *White Paper: Planning for the Future* (MHCLG, August 2020) and various supporting documents. In terms of viability the two key paragraphs are:

Assessments of housing need, viability and environmental impacts are too complex and opaque: Land supply decisions are based on projections of household and business 'need'

⁵ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

⁶ [The Future Buildings Standard - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/the-future-buildings-standard)

typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environmental improvements nor ensure sites are brought forward and delivered;

Local Plans should be subject to a single statutory “sustainable development” test, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.

- 2.53 Pillar Three of the White Paper then goes on to set out options around the requirements for infrastructure and how these may be funded. The key proposals are:

Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision

- 2.54 The above suggests a downgrading of viability in the planning system, however, as it stands, the proposals in the White Paper are options which may or may not come to be adopted so, at the time of this report (April 2022), a viability assessment is a requirement.

NPPF and National Model Design Code: consultation proposals

- 2.55 The Government announced a further consultation in January 2021, under the title *National Planning Policy Framework and National Model Design Code: consultation proposals*⁷. The 2021 NPPF took this forward, saying:

128. To provide maximum clarity about design expectations at an early stage, all local planning authorities should prepare design guides or codes consistent with the principles set out in the National Design Guide and National Model Design Code, and which reflect local character and design preferences. Design guides and codes provide a local framework for creating beautiful and distinctive places with a consistent and high quality standard of design. Their geographic coverage, level of detail and degree of prescription should be tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.

129. Design guides and codes can be prepared at an area-wide, neighbourhood or site-specific scale, and to carry weight in decision-making should be produced either as part of a plan or as supplementary planning documents. Landowners and developers may contribute to these exercises, but may also choose to prepare design codes in support of a planning application for sites they wish to develop. Whoever prepares them, all guides and codes should be based on effective community engagement and reflect local aspirations for the development of their area, taking into account the guidance contained in the National Design Guide and the National Model Design Code. These national documents should be used to guide decisions on applications in the absence of locally produced design guides or design codes.

⁷ [National Planning Policy Framework and National Model Design Code: consultation proposals - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/national-planning-policy-framework-and-national-model-design-code-consultation-proposals)

- 2.56 The National Design Code does not add to the cost of development. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes.

Queen’s Speech 2021 and 2022

- 2.57 A range of planning reforms were outlined in the papers supporting the 2021 Queen’s Speech. For the purpose of this assessment, the key points are as follows:

Planning Bill “Laws to modernise the planning system, so that more homes can be built, will be brought forward...”

The purpose of the Bill is to:

- *Create a simpler, faster and more modern planning system to replace the current one ...*
- *Help deliver vital infrastructure whilst helping to protect and enhance the environment by introducing quicker, simpler frameworks for funding infrastructure and assessing environmental impacts and opportunities.*

The main benefits of the Bill would be:

- *Simpler, faster procedures for producing local development plans, approving major schemes, assessing environmental impacts and negotiating affordable housing and infrastructure contributions from development. ...*

The main elements of the Bill are: ... Replacing the existing systems for funding affordable housing and infrastructure from development with a new more predictable and more transparent levy.

- 2.58 In the late summer of 2021, as part of the Government reshuffle, the Ministry of Housing Communities and Local Government was renamed as the Department for Levelling Up, Housing and Communities (DLUHC). Various ministers have commented about revisiting some of the subjects that had been consulted on, however, beyond statements that Housebuilding remains a priority, no further details have been released.

- 2.59 The Government’s further thinking was set out in the 2022 Queen’s Speech which included the following:

“A bill will be brought forward to drive local growth, empowering local leaders to regenerate their areas, and ensuring everyone can share in the United Kingdom’s success. The planning system will be reformed to give residents more involvement in local development.”

The main benefits of the Bill would be:

- *Laying the foundations for all of England to have the opportunity to benefit from a devolution deal by 2030 – giving local leaders the powers they need to drive real improvement in their communities.*
- *Improving outcomes for our natural environment by introducing a new approach to environmental assessment in our planning system. This benefit of Brexit will mean the environment is further prioritised in planning decisions.*

- *Capturing more of the financial value created by development with a locally set, non-negotiable levy to deliver the infrastructure that communities need, such as housing, schools, GPs and new roads.*
- *Simplifying and standardising the process for local plans so that they are produced more quickly and are easier for communities to influence.*

Levelling-up and Regeneration Bill

- 2.60 In May 2022, the Government published the *Levelling-up and Regeneration Bill*. This includes reference to a new national Infrastructure Levy. The Bill suggests that the Infrastructure Levy would be set having regard to viability and makes reference to the *Infrastructure Levy Regulations*. *Infrastructure Levy Regulations* has yet to be published.
- 2.61 It will be necessary for the Council to monitor the progress of the Bill and to review this report, as and when the Levy Regulations are published.

Viability Guidance

- 2.62 There is no specific technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions⁸ that support the methodology used. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012⁹ (known as the **Harman Guidance**). The planning appeal decisions and the HCA good practice publication¹⁰ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. This approach is now specified in the PPG. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities that supports this approach.

⁸ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

⁹ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

¹⁰ *Good Practice Guide*. Homes and Communities Agency (July 2009).



- 2.63 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 2.64 Neither of these specify a step-by-step approach, rather they make reference to the NPPF and provide interpretation on implementation.
- 2.65 In line with the updated PPG, this assessment follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.
- 2.66 In September 2019 the HBF produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent May 2019 RICS Guidance. This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. We do have some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several '*common concerns*'. Regard has been had to these under the appropriate headings through this report.



3. Methodology

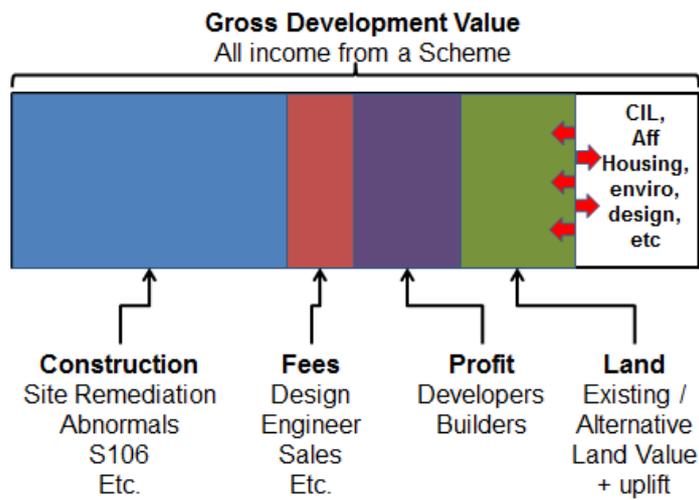
Viability Testing – Outline Methodology

3.1 This report follows the Harman Guidance. The initial iteration was put to a public consultation event on 24th July 2019, and then subject to further consultation through the formal Regulation 18 process. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{aligned}
 &\textbf{Gross Development Value} \\
 &\text{(The combined value of the complete development)} \\
 &\text{LESS} \\
 &\textbf{Cost of creating the asset, including a profit margin} \\
 &\text{(Construction + fees + finance charges)} \\
 &= \\
 &\textbf{RESIDUAL VALUE}
 \end{aligned}$$

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer’s direct control – they are what they are.



3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The essential balance in viability testing is around the land value and



whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of LCC's policies and to assess the effect of these and then make a judgement as to whether or not land prices are squeezed to such an extent that the Plan is not deliverable.

- 3.5 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would make the landowner sell.
- 3.6 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and the PPG.

Limitations of viability testing in the context of the NPPF

- 3.7 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind, and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.8 This is a challenge when considering policy proposals. It is necessary to determine whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the rates of development, or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

- 3.9 The phrase *landowner premium* is new in the updated PPG. Under the 2012 NPPF, the phrase *competitive return* was used. This is at the core of a viability assessment. The 2012 RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

3.10 Whilst this is useful it does not provide guidance as to the size of that return. The updated PPG says:

Benchmark land value should:

- *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*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. 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 planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

3.11 The term *landowner's premium* has not been defined through the appeal, Local Plan examination or legal processes. *Competitive return* was considered at the Shinfield Appeal (January 2013)¹¹ and the case is sometimes held up as a firm precedent, however, as confirmed in the Oxenholme Road Appeal (October 2013)¹², the methodology set out in Shinfield is site specific and should only be given limited weight. Further clarification was provided in the Territorial Army Centre, Parkhurst Road, Islington appeal (June 2017)¹³, which has subsequently been confirmed by the High Court¹⁴. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.

3.12 This report is about the economics of development; however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the

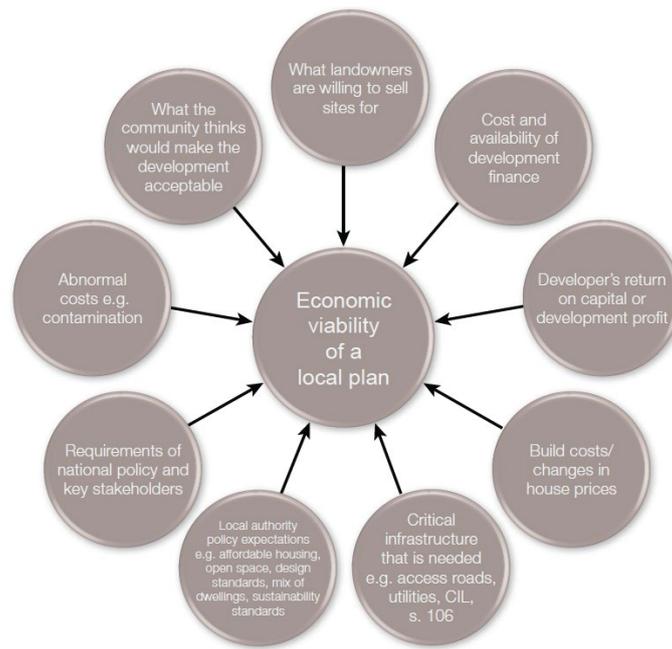
¹¹ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

¹² APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

¹³ APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

¹⁴ Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)

assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.13 The 2021 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from LCC has been reviewed. This falls into several types.
- 3.14 Firstly, is that which has been prepared earlier in the plan-making process and to inform the setting of CIL. These studies were subject to consultation and include:
- a. *LCC CIL Viability Study, Update* (HDH, December 2014).
 - b. *SHLAA Viability review* (HDH, December 2014).
 - c. *Leicestershire and Rutland CIL Viability Study* (HDH March 2013).
- 3.15 Secondly, is that which LCC holds, in the form of development appraisals¹⁵ that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL – it is important to note that these figures are the figures submitted by developers for discussion at the start of the viability process.

¹⁵ These are not referred to specifically in this report as some were submitted to the Council on a confidential basis.

Table 3.1 Review of Development Management Viability Appraisals

	A	B	C	D	E	F	G	H
Date	Mar-19	Apr-19	Feb-19	Jan-19	Dec-19	Jul-18	May-18	Jul-18
Units	About 150 Flats - 100% PRS	About 200 flats	About 30 Student Flats	About 80 Flats	About 200 flats and 450 student beds	About 200 flats	About 20 Flats	About 125 flats and 2 Shops
Affordable Units								
Affordable %								
Area (Ha)	0.16	0.488	0.0274		0.87	0.158		
GIA	11534	26466	1458	7317		4765		4421
NIA	8494		922					
Other uses			Retail £185pa/m2 @9%		Student 15,343. Flats	Retail, nursery, restaurant. £17.50ps/m2, 7.5%		Retail £118pa/m2, 8%
Residential Value					Based on Rent			£3,347
Affordable Value	Not stated	Not stated	Not stated	Not stated	Not stated	Not stated	Not stated	Not stated
Student Value			£160/week / 48		Cluster £128.07/week x44,			
PRS / Student Management	25% Rent		15%		Studio £150/week x 51	20%		
PRS / Student Yield	5%		6%		PRS 25% / Student	6.50%	8.73%	
Construction				BCIS Proposed	PRS 5% / Student	BCIS Median Student		BCIS Lower Q
Site Costs						10%		5%
All In Construction	£1,877	1386.82	£1485 (conversion)		In Fees. PRS £1636.61/m2, Student, £1,779.42/m2 £2,374,000			
Abnormal								
Fees	10%	4.98% + specialist	10%			10%	7.50%	10%
Sales	0.8% + 0.25%		1.50%			3% GDV	1%	3%
Interest	5.50%	5.57%	7%			6.5% (all in)	6.50%	6.50%
Finance Fees		1%						
Developers Return	12.64% Calculated	3.39% Calculated	20% GDV Target 16.96% Calculated		11.16% Calculated 17.5% Target 2%	20% Target	10.15% Calculated	20% Target, 11.70% Calculated
Contingency	2%					5%	5%	3%
EUV								
EUV/ha								
Benchmark Land								
BLV/ha								
Acquisition Price / Developers EUV	£700,000	£3,500,000	£500,000		£771,000	£900,000	£350,000	£772,000
	£4,375,000	£7,172,131	£18,248,175		£771,000	£5,696,203		£10,786,000

Source: Review of appraisals submitted through Development Management.

- 3.16 It is important to note that whilst all of the appraisals that have been reviewed were submitted after the publication of the 2018 NPPF (being when the viability sections were changed) and the updated PPG, none of them follow the EUV Plus approach that the updated PPG sets out. Further, all are essentially fresh appraisals, prepared from first principles by the developer. None of them follow paragraph PPG10-008-20190509 of the PPG that says:

Where a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then.

- 3.17 Thirdly, LCC also holds evidence of what is being collected from developers under the s106 regime. This is being collected outside this assessment¹⁶.

Stakeholder Engagement

- 3.18 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry.

July 2019 Consultation Event

- 3.19 A consultation event was held on the 24th July 2019. Residential and non-residential developers (including housing associations), landowners, planning professionals and neighbouring authorities were invited. **Appendix 2** includes the presentation given. **Appendix 3** includes a summary of notes taken.

- 3.20 The event was divided into three parts:

- a) A recap of viability testing in the context of the 2019 NPPF and updated PPG.
- b) The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
- c) The consultants and consultees talked through the main points.

- 3.21 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. The main points from the consultation event and subsequent comments received were:

¹⁶ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.

Paragraph: 027 Reference ID: 10-027-20180724

- a) The development assumptions used for specialist older people’s development may be too high.
 - b) That the general approach (EUV Plus) was appropriate.
 - c) Broadly the assumptions are ‘not far off’.
 - d) A range of specific comments on points of detail were also made.
- 3.22 Following the event, copies of the presentation and an early iteration of this study were circulated to all those invited, and the attendees were asked to make any further representations by email. Four written responses were received in addition to the comments made at the event.

Regulation 18 Consultation

- 3.23 Further comments were made through the Regulation 18 consultation process. These comments are addressed in this updated refresh. Most of the comments made related to the development of policy, rather than the viability assessment itself. Only those comments that specifically relate to the viability evidence are addressed. Very few technical comments were made (for example comments on the methodology, value assumptions or cost assumptions. The main points from the consultation event and subsequent comments received were:
- a. Viability forms an important part of the plan making process, particularly in relation to setting the requirements for affordable housing¹⁷. The challenges in delivering affordable housing in the city centre was highlighted.
 - b. A number of individuals and organisations commented that greater density development should be sought, so as to deliver greater amounts of affordable housing. A range of densities have been tested.
 - c. The uncertainty in the market in the context of COVID-19 was highlighted.
- 3.24 The consultation process has been carried out fully in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance.

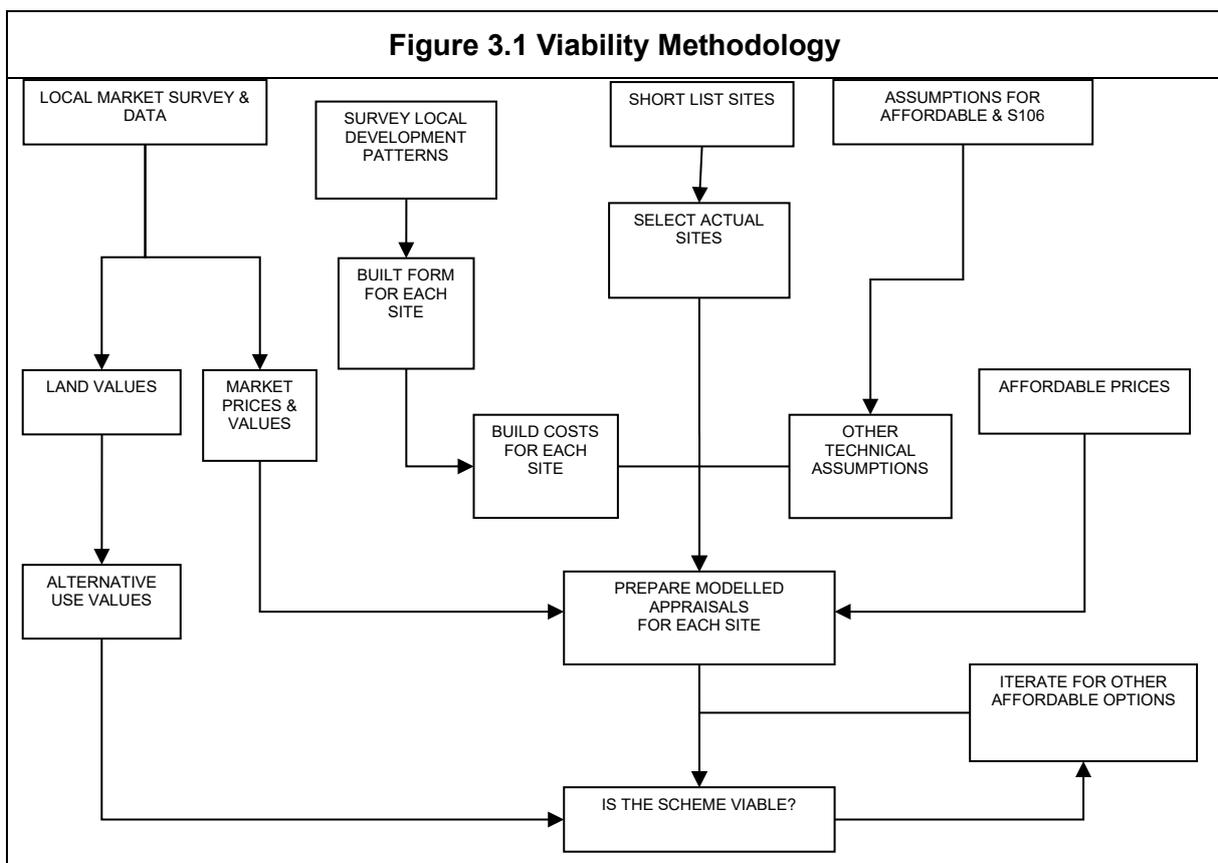
Viability Process

- 3.25 The assessment of viability as required under the 2021 NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) ‘...*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*’.
- 3.26 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of ‘typologies’, and using these to

¹⁷ Avison Young for The Hornbeam Partnership.

assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development.

- 3.27 In addition to modelling a range of representative sites, the three potential strategic sites are being considered by the Council outside this report.
- 3.28 Details of the site modelling are carried forward from the 2019 Viability Assessment, updated to reflect the planned development (for example density) and are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the LCC area over the plan-period.

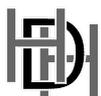


Source: HDH 2022

- 3.29 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.

- 3.30 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contribution are tested. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of those further or different requirements.
- 3.31 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing as required by the 2021 NPPF and CIL Regulations¹⁸ is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist LCC in assessing the deliverability of the Local Plan and to assist the Council in considering CIL.

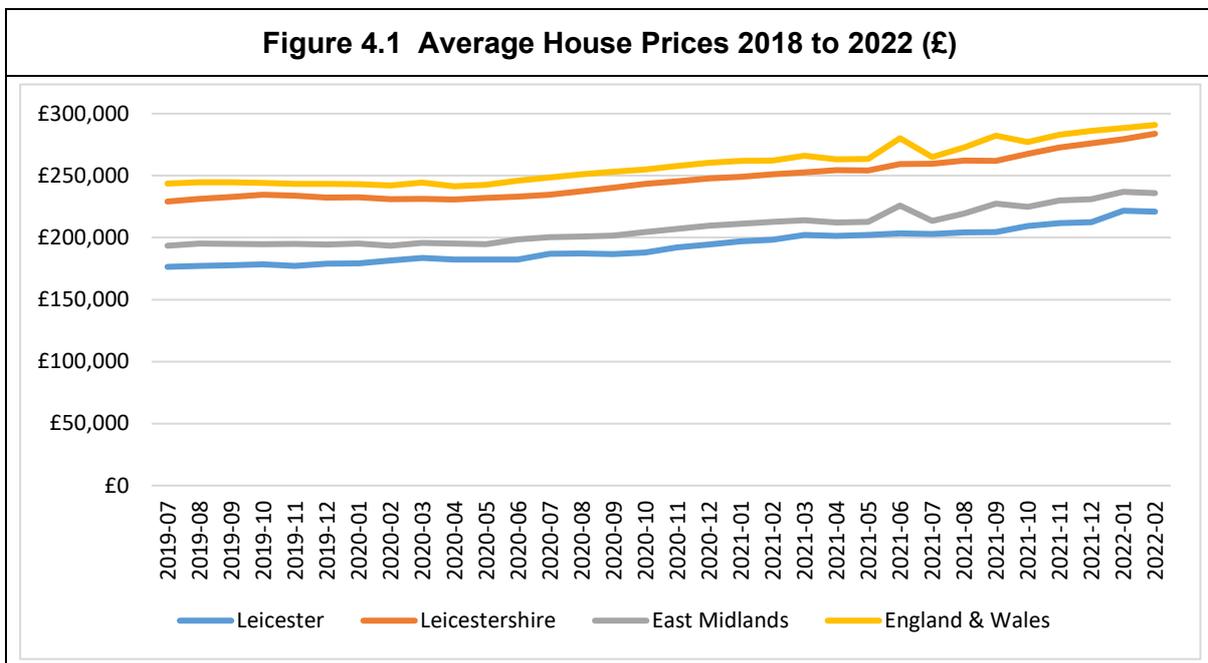
¹⁸ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to local authorities, free of charge, by PAS and has been widely used by councils across England (and, to a lesser extent, Wales).



4. Residential Market

4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

4.2 Since 2019 the housing market has moved on, with average house prices increasing steadily over the period:



Source: Land Registry (April 2022). Contains public sector information licensed under the Open Government Licence v3.0.

4.3 On average, in LCC, prices have increased by about 25%. This is a little more than in Leicestershire (24%) or across England & Wales (19%). Different house types have increased at different rates:

Table 4.1 Change in Average House Price - Leicester City							
	All	Detached	Semi-detached	Terraced	Flats	Newbuild	Existing
2019-07	£176,434	£308,472	£199,132	£156,180	£129,498	£243,697	£172,916
2021-12						£317,071	£207,766
2022-02	£221,091	£400,613	£252,275	£196,901	£149,267		
Change	£44,657 25.31%	£92,141 29.87%	£53,143 26.69%	£40,721 26.07%	£19,769 15.27%	£73,374 30.11%	£34,850 20.15%

Source: Land Registry (April 2022). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.4 The average sale price of newbuild homes has increased by just over 30% over the 2½ years or so, since the 2019 Viability Assessment was undertaken. It is appropriate to review the residential value assumptions.
- 4.5 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

Leicester’s Residential Market

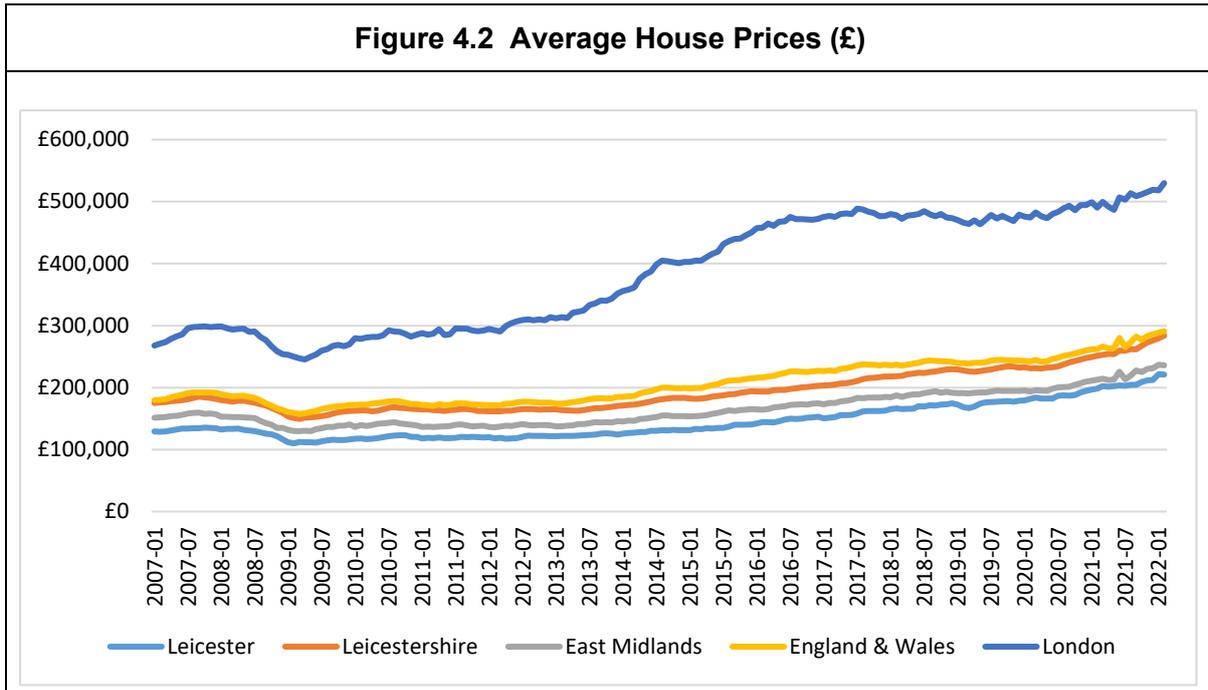
- 4.6 Leicester is a significant regional city at the heart of the East Midlands. As a local authority it has tightly drawn boundaries, as a result the City’s influence extends over the neighbouring districts’ housing markets. Leicester expanded with industrialisation in the 18th and 19th Centuries. This was enabled by the construction of the Grand Union Canal and then the railway networks. Whilst the City became a centre for the textile industry, the manufacturing base was wide ranging from shoe making to heavy industry. Much of the City’s housing dates from this period and is characterised by relatively small, terraced housing.
- 4.7 In the 1930s, by some measures, Leicester was the second richest city in Europe¹⁹. It subsequently became a destination for European refugees during and following the Second World War. The second half of the 20th Century saw the building of very significant new housing estates (both private and Council housing) and the City saw further in-migration from across the world.
- 4.8 Like many English cities, Leicester has seen a decline in manufacturing which has resulted in a mixed housing market. The Council’s various regeneration initiatives have reinvigorated the housing market however some areas remain challenging.

¹⁹ William, David (13 October 2010). UK Cities: A Look at Life and Major Cities in England, Scotland, Wales and Northern Ireland. New Africa Press. p.127. ISBN 9987160212

- a. Leicester has excellent transport links with direct trains to Central London.
 - b. Whilst the M1 does not actually pass through the City, it passes very close to the west providing north/south links and connections via the M69 to Birmingham. Various trunk roads also radiate from the City.
 - c. The redevelopment of the Highcross shopping centre, with major national brands as well as a large cinema and numerous food outlets, has reinvigorated the centre of the City, confirming it as a shopping and leisure destination.
 - d. The University of Leicester (about 17,000 students) and De Montfort University, (previously called Leicester Polytechnic (about 23,000 students)) have a major impact on the housing market. Not only has specialist student housing been a significant element of development, but the large student population has an impact on the wider private rental market.
 - e. There has been a notable amount of private rented housing being promoted through the planning system over the last year or so.
- 4.9 Overall, the market is perceived to be strong, and it is a desirable place to develop housing. Having said this, there is no doubt that some areas remain challenging and the relatively low house prices in some areas do lead to some areas seeing relatively little development coming forward.

National Trends and the relationship with the wider area

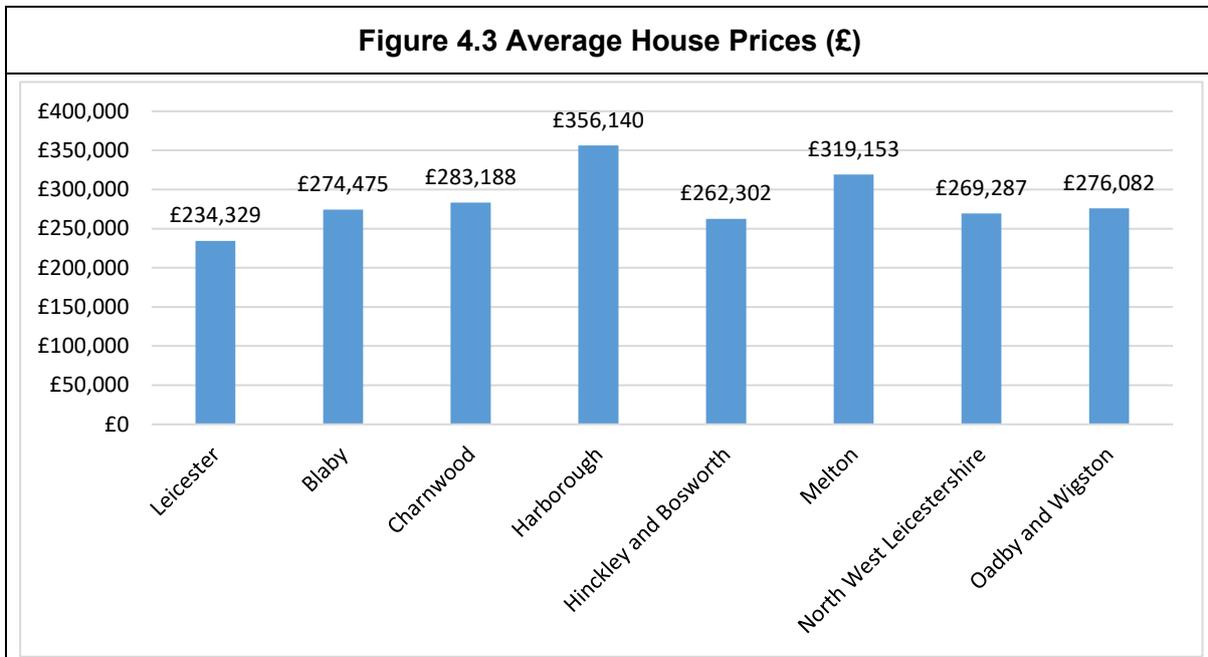
- 4.10 The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'.
- 4.11 Average house prices across England and Wales have recovered to their pre-recession peak, but this is strongly influenced by London.



Source: Land Registry (April 2022) Contains public sector information licensed under the Open Government Licence v3.0.

4.12 Prices in Leicester are now about 63% above their October 2007 peak which is more than the increase in England and Wales (51%) and the East Midlands (50%). The increase in London over the same period is very much more, at 77%.

4.13 The average prices in Leicester are below those of the neighbouring Council areas.



Source: Mean house prices for administrative geographies: HPSSA dataset 12 (Release 23rd March 2022). Contains public sector information licensed under the Open Government Licence v3.0

- 4.14 Up to the pre-recession peak of the market, the long-term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international money markets, to then lend on at a margin or profit. They also 'sold' portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage-backed securities and derivatives etc.).
- 4.15 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. Several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK, the high-profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.16 It is important to note that, at the time of this report, the housing market is still actively supported by the Government through products and initiatives such as Help-to-Buy (the Stamp Duty 'holiday' was phased out between July and October 2021). In addition, the historically low Bank of England's base rates, since the recession, have contributed to the wider economic recovery, including a rise in house prices, although it is important to note that interest rates are now rising.
- 4.17 There is a degree of uncertainty in the housing market as reported by the RICS. The February 2022 RICS UK Residential Market Survey said:

Agreed sales rise over the month with expectations modestly positive regarding the near-term outlook

- *New buyer enquiries and agreed sales pick-up in February*
- *New instructions now broadly stable albeit this follows a prolonged negative stretch*
- *Stock levels therefore remain low, contributing to continued strong house price growth*

The February 2022 RICS UK Residential Survey results suggest market momentum strengthened slightly over the month, with agreed sales rising on the back of a sustained positive trend in new buyer enquiries. For the time being, respondents foresee sales activity continuing to pick-up modestly over the near term, although the prospect of further interest rate rises is mentioned as a factor that could begin to dampen growth in activity to a certain extent as the year wears on.

At the headline level, a net balance of +17% of survey participants reported an increase in new buyer enquiries during February. This marks the sixth consecutive positive monthly reading, with the latest return representing the strongest figure seen throughout this period. At the same

time, the agreed sales indicator also improved over the month, posting a net balance of +9% in February which, although only modestly positive, is the strongest reading since May 2021.

Looking ahead, near term sales expectations signal continued growth on the horizon, albeit the latest net balance did moderate a little to +11%, compared with +20% seen back in January. Likewise, the twelve month sales expectations series also eased somewhat relative to the previous results, but remains consistent with a modestly positive trend in transactions being anticipated through the course of the year ahead.

Meanwhile, the protracted deterioration in the volume of new sales instructions coming onto the market has stabilised of late, as the latest net balance moved to -4% from -7% previously. Nevertheless, given this measure of fresh sales listings has only posted one positive reading in the past twelve months, stock levels remain close to historic lows. As such, the lack of supply is still seen as a significant factor in sustaining sharp rates of house price inflation.

On that front, the survey's headline indicator gauging price growth posted a net balance of +79% at the national level. This is in fact up slightly from an already elevated reading of +74% beforehand and continues to point to a strong increase in house prices across the country. What's more, this picture is mirrored within all UK regions/countries, with Wales, Yorkshire and the Humber, the North West of England and Northern Ireland all displaying especially elevated readings in February.

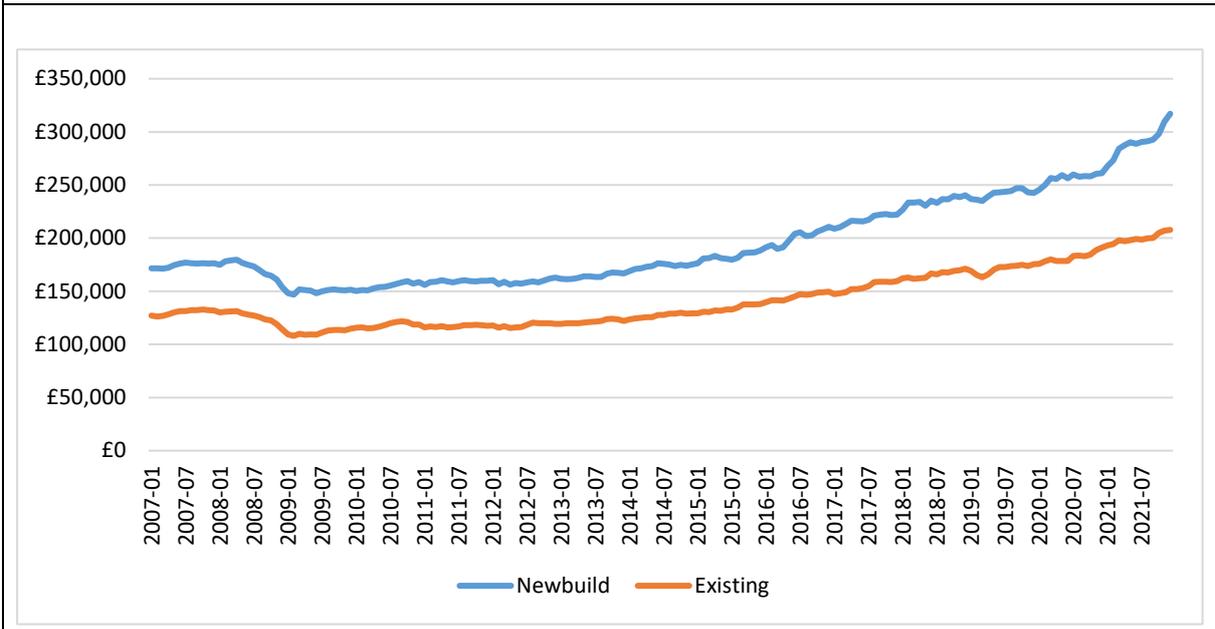
Going forward, respondents envisage a further rise in national house prices both at the three and twelve month time horizons. Interestingly, these price expectations have actually climbed slightly higher since the first interest rate hike was sanctioned by the Bank of England back in December. What's more, all parts of the country are anticipated to see continued strong growth in house prices over the next twelve months.

- 4.18 When ranked across England and Wales, the average house price for LCC is 245th (out of 331) at about £234,329²⁰ (being an increase of 20% since the 2019 Viability Assessment). To set this in context, the Council at the middle of the rank (165 – Exeter), has an average price of £315,220. LCC's median price is lower than the mean at £210,000²¹.
- 4.19 The figure above shows that prices in the LCC area have seen a significant recovery since the bottom of the market in early 2009. A characteristic of the data is that the values of newbuild homes have increased faster than that for existing homes. The Land Registry shows that the average price paid for newbuild homes in Leicester (£317,071) is about £110,000 or 53% higher than the average price paid for existing homes (£207,766).

²⁰ Mean house prices for administrative geographies: HPSSA dataset 12 (Release 23rd March 2022).

²¹ Median house prices for administrative geographies: HPSSA dataset 9 (Release 23rd March 2022)

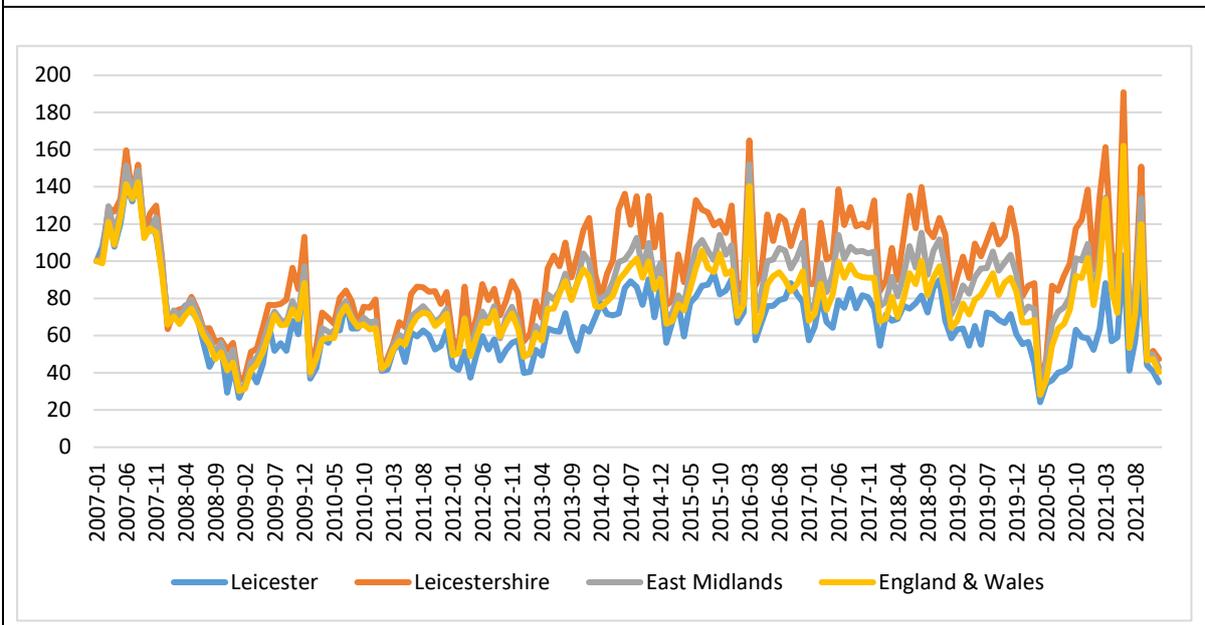
Figure 4.4 Change in House Prices. Existing v Newbuild – LLC



Source: Land Registry (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

4.20 The rate of sales (i.e. sales per month) in the LCC area is a little less than the wider country, although the local market is an active market.

Figure 4.5 Sales per Quarter – Indexed to January 2006



Source: Land Registry (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

4.21 Looking forward there is uncertainty in the market. COVID-19, Brexit and more recently the Russian invasion of Ukraine have all unsettled the world markets and this knocks on into more local housing markets. The value of property is related to the costs of borrowing and mortgage



rates. Interest rates have been increasing. It is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices.

4.22 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. HM Treasury brings together some of the forecasts in its regular *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.2 Consolidated House Price Forecasts									
Table 2 - 2022: Growth in prices and monetary indicators (% change)									
Forecasters and dates of forecasts		CPI (Q4 on Q4 year ago, %)	RPI (Q4 on Q4 year ago, %)	Average earnings	Sterling index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, \$/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)
City forecasters									
Bank of America - Merrill Lynch	Oct	3.1	3.9	-	-	0.25	-	-	-
Barclays Capital	Apr *	7.7	10.1	-	-	1.00	100.0	-	-
Bloomberg Economics	Feb	5.0	-	-	-	1.00	-	-	-
Capital Economics	Apr *	7.1	9.6	5.1	82.5	1.25	100.0	-	7.5
Citigroup	Feb	5.0	5.8	4.4	-	1.00	-	-	5.6
Credit Suisse	Mar	7.7	-	-	-	1.25	-	-	-
Daiwa Capital Markets	Feb	4.6	-	4.0	85.0	1.25	85.0	-	5.0
Deutsche Bank	Dec	3.1	5.0	-	-	0.50	-	-	-
Goldman Sachs	Mar	8.3	-	-	-	1.75	125.7	6.9	-
HSBC	Apr *	8.3	10.2	4.5	-	1.50	-	-	-
JP Morgan	Sep	2.2	-	-	-	0.25	-	-	-
Morgan Stanley	Dec	2.7	3.9	-	-	0.75	-	-	-
Natwest Markets	Apr *	7.4	9.7	4.7	81.0	1.25	98.0	7.5	-
Nomura	Dec	3.3	-	-	-	1.00	-	-	-
Pantheon	Mar	7.6	9.0	5.2	-	1.00	-	-	4.5
Schroders Investment Management	Dec	1.6	3.5	3.5	-	0.50	-	9.2	2.2 x
Societe Generale	Dec	2.6	4.2	4.4	-	1.00	-	8.9	-
UBS	Apr *	6.0	8.0	4.8	-	1.00	-	6.9	-
Non-City forecasters									
British Chambers of Commerce	Mar	6.5	-	-	-	1.00	-	-	-
Beacon Economic Forecasting	Apr *	8.9	10.4	4.9	83.2	1.25	99.8	12.6	7.6
CBI	Apr *	-	-	-	-	-	-	-	-
CEBR	Apr *	7.1	7.5	4.3	82.9	1.17	-	-	-1.1
Economic Perspectives	Sep	4.5	5.3	5.5	77.0	0.25	55.0	7.5	2.0 x
Experian Economics	Mar	8.3	10.9	5.0	88.9	0.75	108.0	3.5	1.2
EIU	Mar	4.8	-	-	-	1.25	82.1	8.1	-
Heteronomics	Apr *	7.9	10.3	4.7	82.2	1.50	110.7	-	2.0
ITEM Club	Apr *	5.8	7.1	4.2	-	1.00	-	-	3.5
Kern Consulting	Feb	4.4	-	4.2	-	1.25	90.0	-	-
Liverpool Macro Research	Mar	5.1	-	4.7	78.2	1.00	-	-	-
NIESR	Feb	4.7	8.8	4.8	-	1.18	-	-	0.4 k
Oxford Economics	Apr *	6.2	8.4	4.8	81.7	1.00	101.2	7.3	6.0
OECD	Dec	4.4 h	-	-	-	-	-	-	-
IMF	Apr *	7.4 h	-	-	-	-	-	-	-
Average of forecasts made in the last 3 months (excludes OBR forecasts)									
Independent		6.6	9.0	4.6	82.8	1.16	100.0	7.5	3.8
New (marked *)		7.2	9.1	4.7	82.2	1.19	101.6	8.6	4.3
City		6.8	8.9	4.7	82.8	1.20	101.7	7.1	5.6
Range of forecasts made in the last 3 months (excludes OBR forecasts)									
Highest		8.9	10.9	5.2	88.9	1.75	125.7	12.6	7.6
Lowest		4.4	5.8	4.0	78.2	0.75	82.1	3.5	-1.1
Median		6.8	9.3	4.7	82.5	1.17	100.0	7.3	4.5
OBR	Mar	8.7	11.0	6.0	82.5	1.1	94.0	6.7	4.3

Source: *Forecasts for the UK economy: a comparison of independent forecasts* No 417 (HM Treasury, April 2022). Table M9: Medium-term forecasts for house price inflation and the output gap

4.23 Property agents Savills are forecasting the following changes in house prices:

Table 4.3 Savills Winter 2021 Property Price Forecasts						
	2022	2023	2024	2025	2026	5 Year
Mainstream UK	3.5%	3.0%	2.5%	2.0%	2.5%	13.1%
East Midlands	4.0%	3.5%	3.0%	2.5%	2.0%	15.9%
Prime Regional	4.0%	3.5%	3.0%	3.5%	4.0%	19.3%

Source: Savills UK Residential – Residential Property Forecasts (Winter 2021)²²

4.24 In this context is relevant to note that the Nationwide Building Society reported in April 2022:

House price growth slows in April but remains in double digits

- Annual UK house price growth slowed modestly to 12.1% in April, down from 14.3% in March
- Prices up 0.3% month-on-month after taking account of seasonal effects
- Poll reveals 38% actively moving or considering move

4.25 Similarly, the Halifax Building Society reported in March 2022:

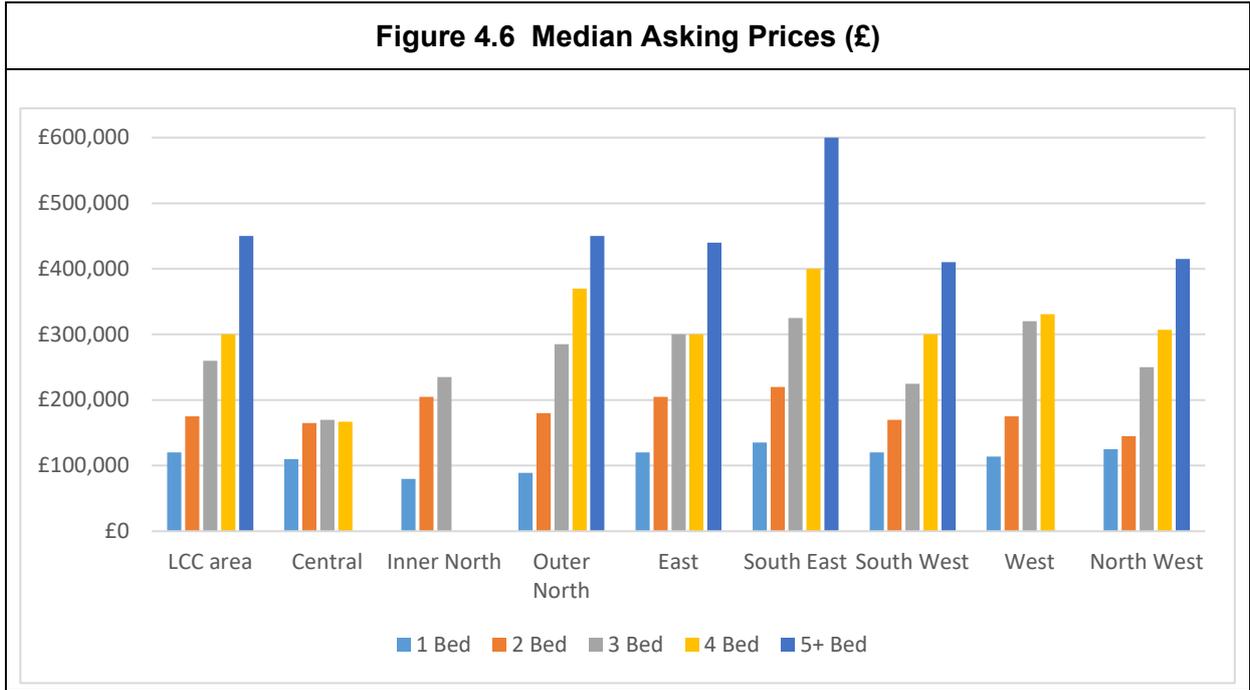
UK house prices rise steeply to reach new record high, as market maintains momentum

- Monthly house price growth of 1.4% the biggest increase for six months
- Average property price reaches another new record high of £282,753
- Two years on from the first lockdown, house prices have now risen by £43,577
- South West overtakes Wales as UK area with strongest house price inflation
- Cost of living pressure likely to slow the rate of house price growth this year

The Local Market

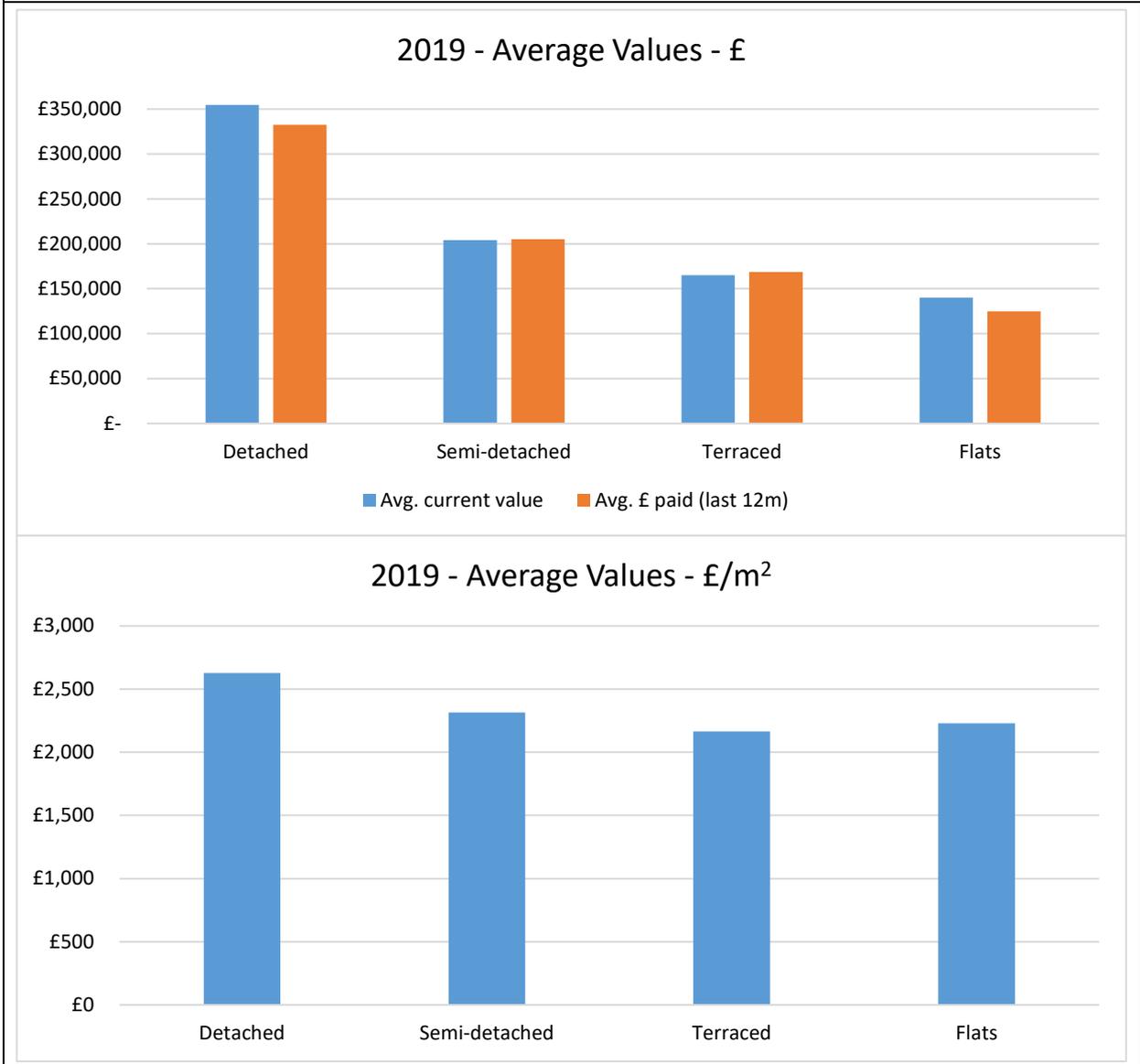
4.26 A survey of asking prices across the LCC area was carried out in June 2019 and refreshed in March 2022. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated. Zoopla have reduced the levels of information that they make available since 2019.

²² [Savills UK | Spotlight: Mainstream Residential Property Forecasts – 9 March 2021](#)

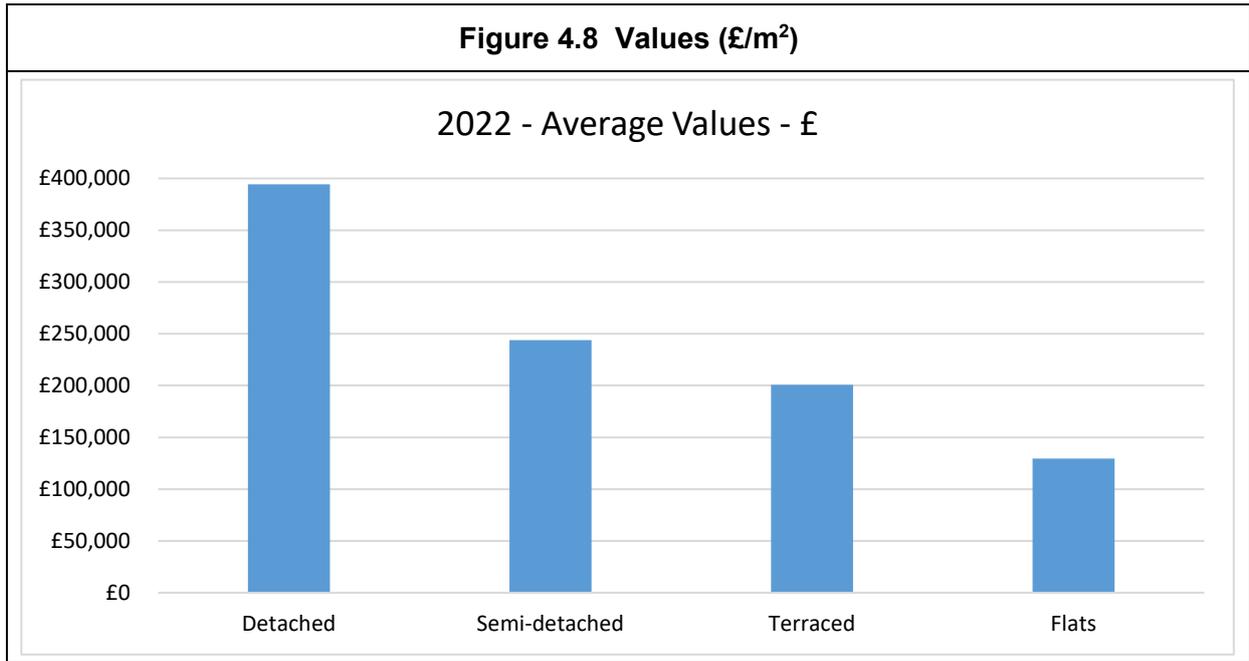


Source: Rightmove.co.uk (April 2022)

Figure 4.7 Values (£/m²)



Source: Zoopla.co.uk (June 2019)



Source: Zoopla.co.uk (March 2022)

4.27 The Land Registry publishes data of all homes sold, the analysis of which was presented in the 2019 Viability Assessment. This analysis has been updated. Across the LCC area 9,009 home sales are recorded since the start of 2019²³. These transactions (as recorded by the Land Registry) are summarised, by postcode area, as follows.

²³ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

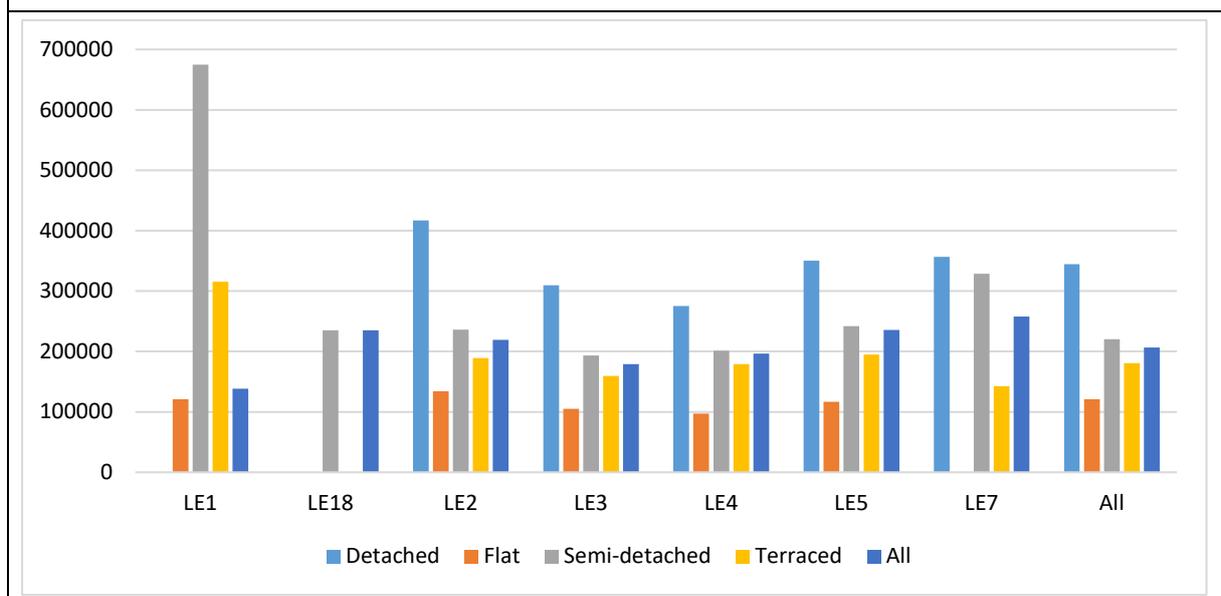
The full data set included a number of clear errors, such as dwelling that are affordable dwellings or dwellings that were not within Leicester. These have been removed from the dataset.

Table 4.4 Land Registry Price Paid Data – by Postcode Area

Count	Detached	Flat	Semi-detached	Terraced	All
LE1	0	366	3	27	396
LE18	0	0	8	0	8
LE2	257	356	836	1,142	2,591
LE3	150	104	687	1,100	2,041
LE4	231	89	716	711	1,747
LE5	424	173	784	825	2,206
LE7	3	0	4	5	12
All	1,065	1,088	3,038	3,810	9,001
Average £	Detached	Flat	Semi-detached	Terraced	All
LE1		£121,148	£674,874	£315,473	£138,593
LE18			£234,875		£234,875
LE2	£416,912	£134,127	£236,375	£189,303	£219,486
LE3	£309,402	£104,984	£193,349	£159,403	£179,080
LE4	£275,474	£97,157	£201,283	£179,098	£196,759
LE5	£350,548	£116,676	£241,927	£195,195	£235,505
LE7	£356,667		£328,625	£142,500	£258,083
All	£344,501	£121,176	£220,358	£180,875	£206,345

Source: Land Registry Data (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

Figure 4.9 Land Registry Price Paid Data – by Postcode Area



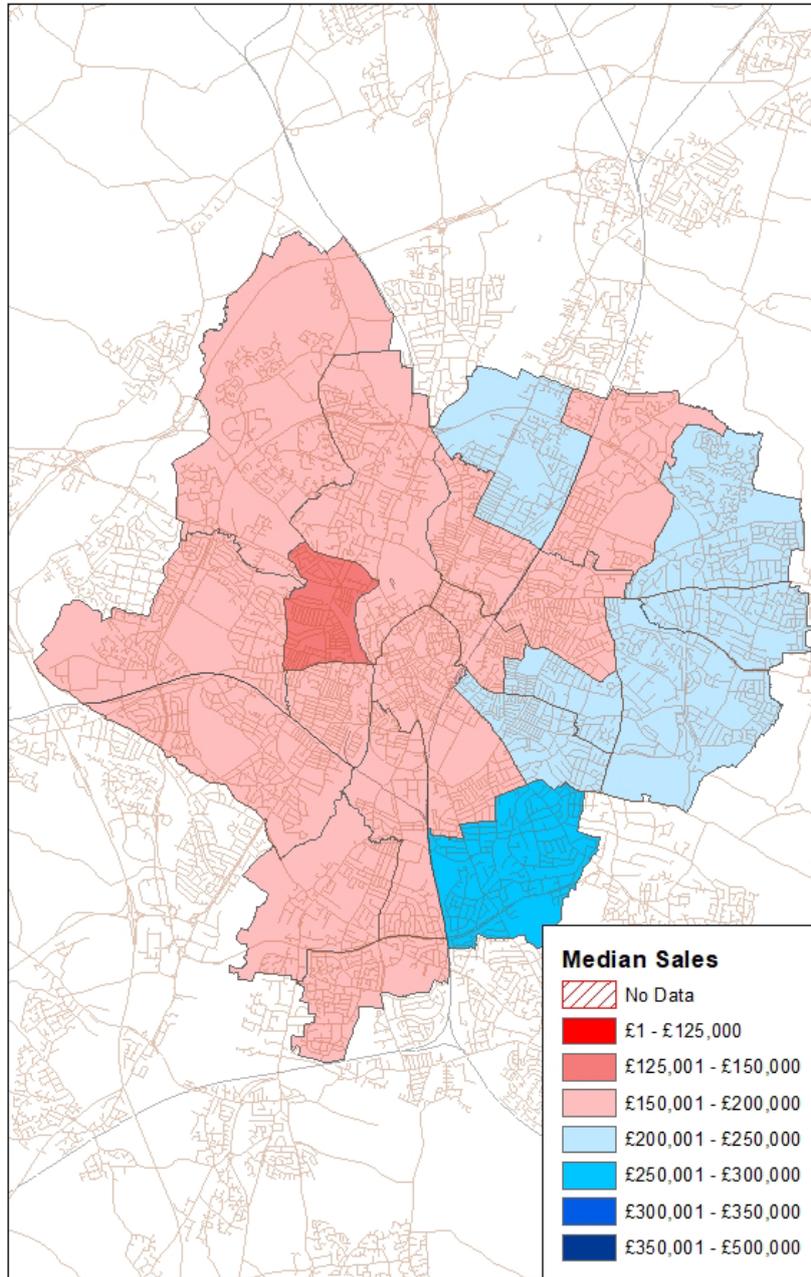
Source: Land Registry Data (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

- 4.28 Whilst different types of dwelling have significantly different values, the variations by location are relatively limited.
- 4.29 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

Figure 4.10a Median Prices – All Properties by Ward



LCC
Median Sales by Ward - All Sales
1/1/19 - 1/3/22



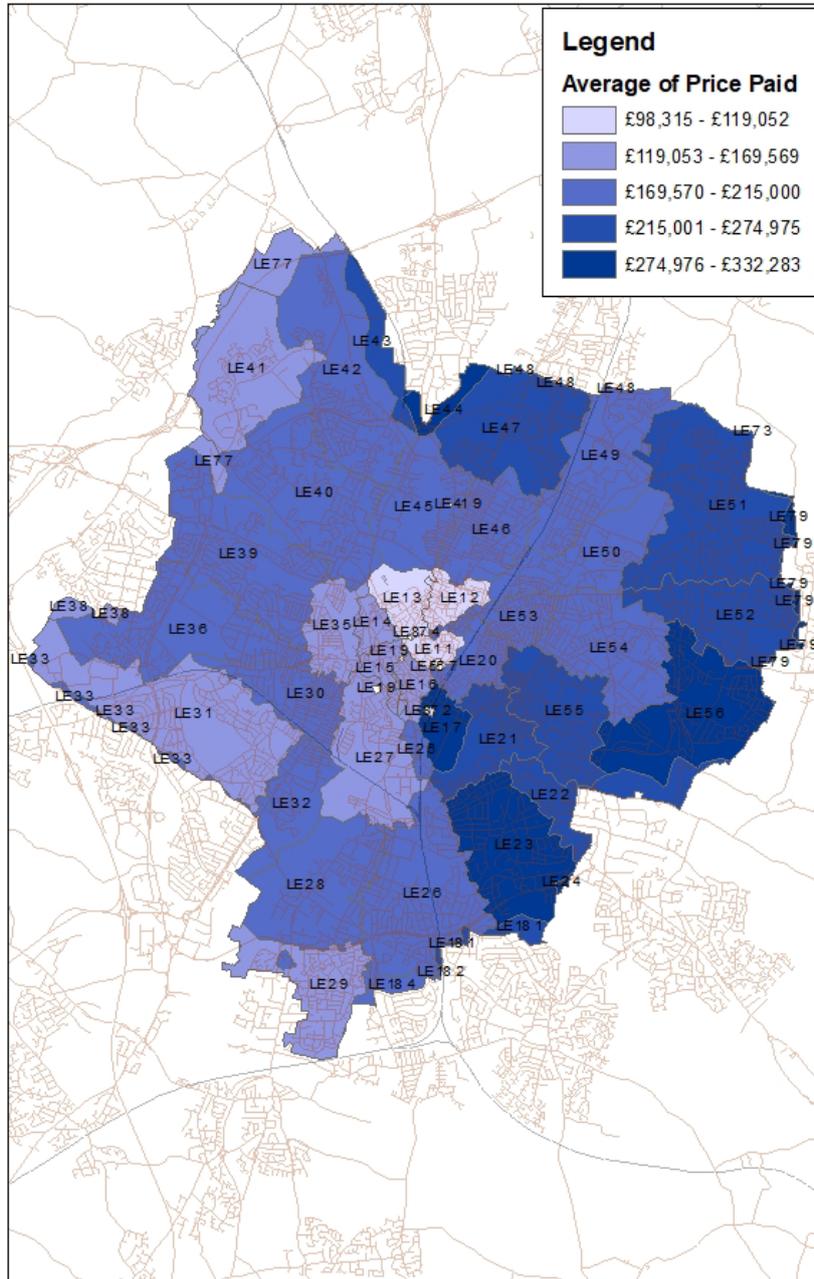
This data covers transactions received at Land Registry from 1/1/19 to 1/3/22. © Crown Copyright 2022.
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Source: HDH based on Land Registry Price Paid Data. Contains public sector information licensed under the Open Government Licence v3.0



Figure 4.10b Median Prices – All Properties, by Postcode Sector

L.C.C.
 Average Price Paid - All by Postcode Sector
 1/1/19 - 19/4/22



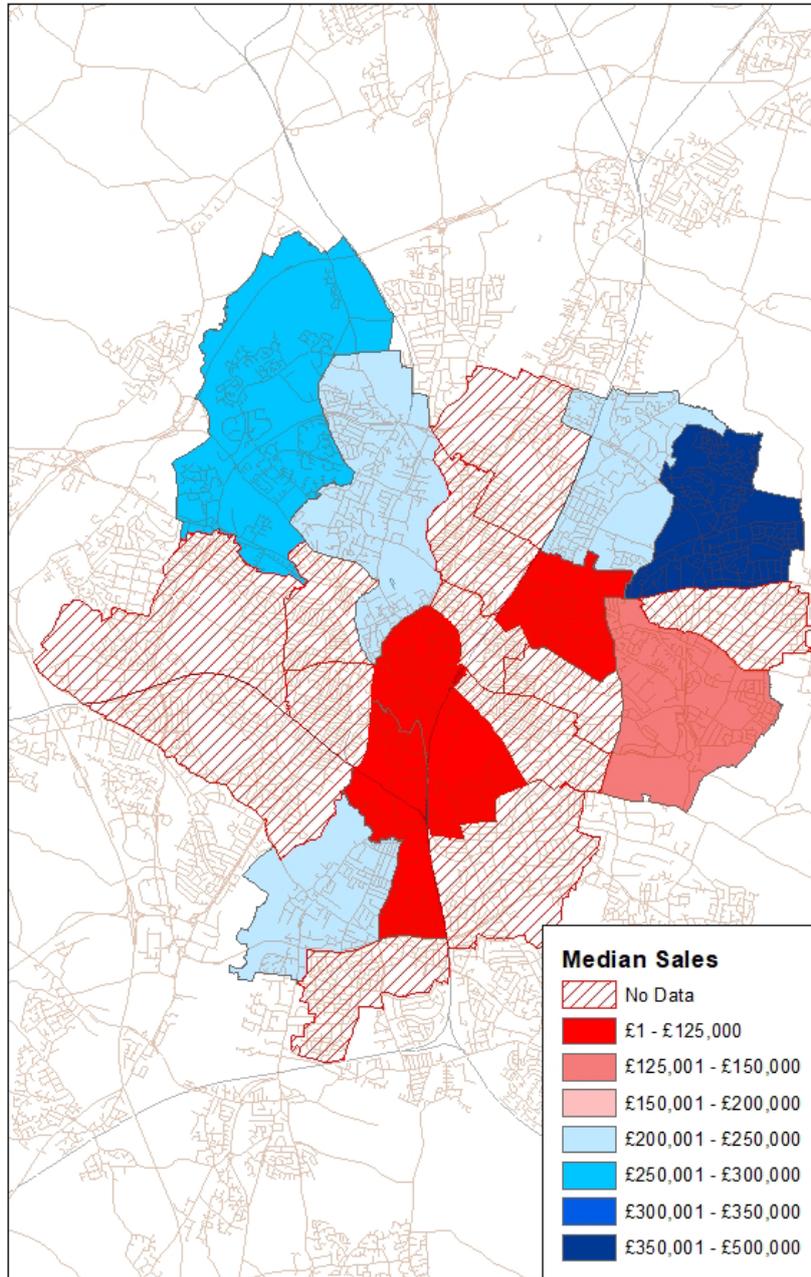
This data covers transactions received at Land Registry from 1/1/19 to 19/4/22. © Crown Copyright 2022.
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Source: HDH based on Land Registry Price Paid Data. Contains public sector information licensed under the Open Government Licence v3.0

Figure 4.11 Median Prices – Newbuild Properties



LCC
Median Sales by Ward - All Newbuild
1/1/19 - 1/3/22



This data covers transactions received at Land Registry from 1/1/19 to 1/3/22. © Crown Copyright 2022.
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Source: HDH based on Land Registry Price Paid Data. Contains public sector information licensed under the Open Government Licence v3.0



- 4.30 Further maps are included within **Appendix 4** that show the median prices by ward by house type (detached, semi-detached, terraced, flats).

Newbuild Sales Prices

- 4.31 This study is concerned with the development of residential property so the key input for the appraisals is the price of new units. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during March 2019 was carried out. This research has been refreshed.
- 4.32 The Land Registry publishes data of all homes sold. At the time of the 2019 Viability Assessment, across the LCC area, 446 newbuild home sales were recorded since the start of 2017. In April 2022 across the LCC area, 234 newbuild home sales were recorded since the start of 2019. These transactions (as recorded by the Land Registry) are summarised in the following table and detailed in **Appendix 5**.
- 4.33 Each dwelling sold requires an Energy Performance Certificate (EPC)²⁴. The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 5**.
- 4.34 The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:

²⁴ <https://www.epcregister.com/>

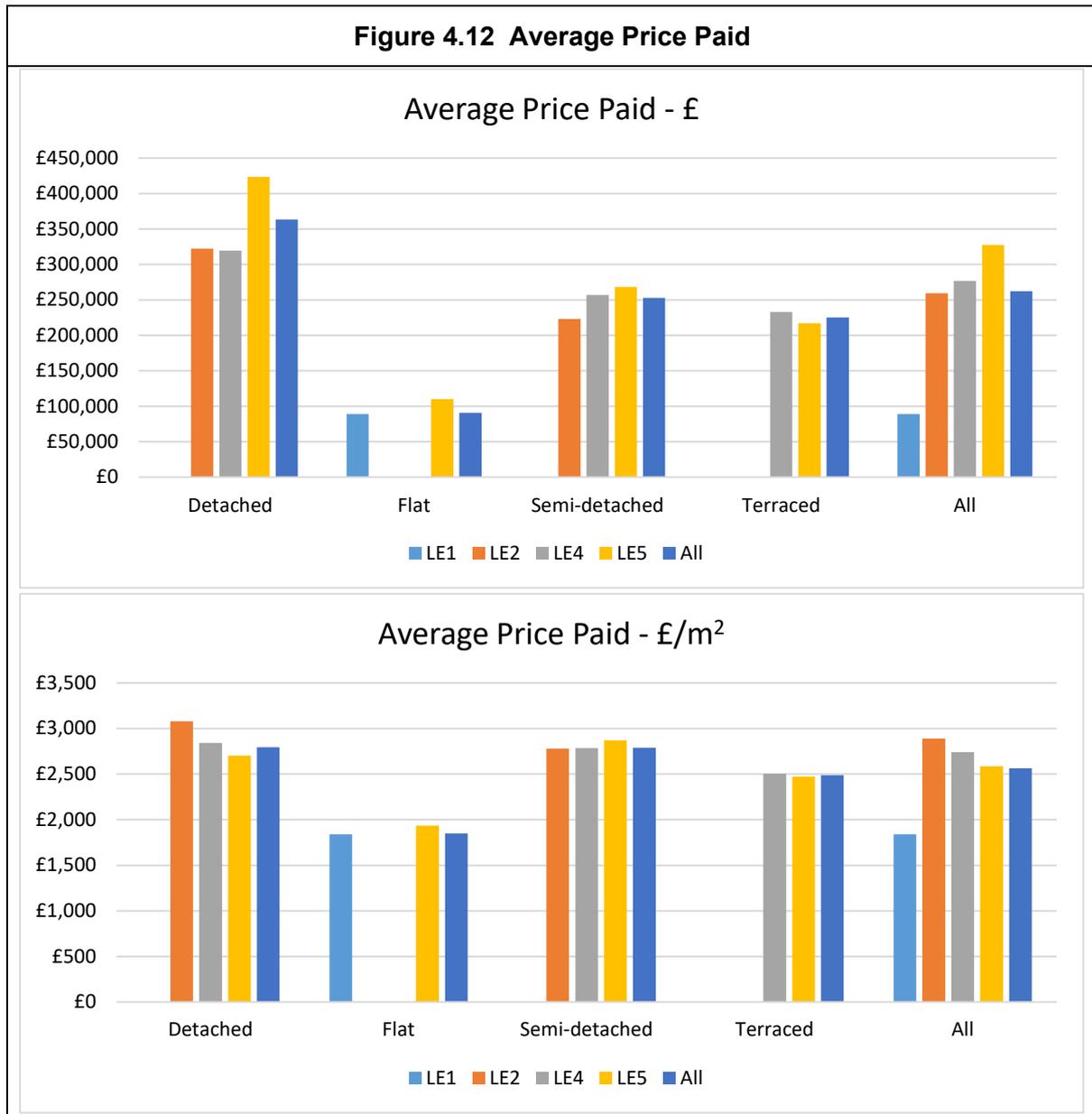
Table 4.5 Prices Paid – Newbuild Homes from January 2017 to June 2019					
Count of Newbuild Sales					
	Detached	Flats	Semi Detached	Terraced	All
LE1	0	4	0	0	4
LE2	0	53	0	0	53
LE4	0	6	17	98	121
LE5	151	7	59	51	268
All	151	70	76	149	446
Average of Newbuild Sales					
	Detached	Flats	Semi Detached	Terraced	All
LE1		£113,250			£113,250
LE2		£159,987			£159,987
LE4		£142,967	£220,988	£226,507	£221,589
LE5	£347,017	£103,850	£232,639	£194,387	£286,440
All	£347,017	£150,244	£230,033	£215,513	£252,266
Count of EPCs					
	Detached	Flats	Semi Detached	Terraced	All
LE1	0	3	0	0	3
LE2	0	43	0	0	43
LE4	0	6	17	98	121
LE5	150	7	59	46	262
All	150	59	76	144	429
Average of Newbuild Price Paid £/m²					
	Detached	Flats	Semi Detached	Terraced	All
LE1		£1,858			£1,858
LE2		£2,271			£2,271
LE4		£2,321	£2,536	£2,566	£2,550
LE5	£2,565	£1,788	£2,499	£2,213	£2,468
All	£2,565	£2,197	£2,507	£2,453	£2,467

Source: Land Registry and EPC Register (June 2019). Contains public sector information licensed under the Open Government Licence v3.0

Table 4.6 Prices Paid – Newbuild Homes from January 2019

Count of Newbuild Sales					
	Detached	Flat	Semi-detached	Terraced	All
LE1	0	36	0	0	36
LE2	4	0	7	0	11
LE4	48	0	43	27	118
LE5	38	3	2	26	69
All	90	39	52	53	234
Average of Newbuild Price Paid - £					
	Detached	Flat	Semi-detached	Terraced	All
LE1		£89,000			£89,000
LE2	£322,200		£223,236		£259,223
LE4	£319,337		£256,699	£233,061	£276,770
LE5	£423,758	£110,000	£268,473	£217,042	£327,722
All	£363,553	£90,615	£252,647	£225,202	£262,082
Count of EPCs					
Row Labels	Detached	Flat	Semi-detached	Terraced	All
LE1	0	36	0	0	36
LE2	4	0	7	0	11
LE4	47	0	42	27	116
LE5	37	3	2	26	68
All	88	39	51	53	231
Average of Newbuild Price Paid - £/m²					
	Detached	Flat	Semi-detached	Terraced	All
LE1		£1,841			£1,841
LE2	£3,081		£2,779		£2,889
LE4	£2,841		£2,786	£2,503	£2,742
LE5	£2,704	£1,936	£2,871	£2,471	£2,586
All	£2,794	£1,849	£2,788	£2,487	£2,563

Source: Land Registry and EPC Register (April 2022). Contains public sector information licensed under the Open Government Licence v3.0



Source: Land Registry and EPC Register (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

4.35 The average price paid is £2,563/m², being an increase from £2,467/m² in 2019. The prices range from about than £1,555/m² to over £4,585/m². In 2019 the range was from less than £1,145/m² to over £3,202/m². Care should be taken when considering the disaggregated data as some of the sample sizes are small.

4.36 The above data does show variance across the area, however it is necessary to consider the reason for that variance. The principal driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and the environment, rather than in which particular ward or postcode sector the scheme is located.

- 4.37 At the time of the initial research (June 2019) there were very few new homes for sale in the City. It was necessary to look more widely and at newbuild schemes that are near the boundaries of LCC as well as within the administrative area. There were 50 houses and 10 flats being advertised for sale in and adjacent to the LCC area, although on some of these, construction had yet to start. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £243,000 and going up to £470,000. The average is over £286,000. These are summarised in the following table and set out in detail in **Appendix 6**.

Table 4.7 Summary of Newbuild Asking Prices – June 2019			
Developer / Agent	Development	Asking Price	£/m ²
Leic 1			
Opulent	#47 ²⁵	£147,600	
Leic 2			
Leic 3			
Leic 4			
Sand Royale	City Heights	£69,900	
Kings	Uppingham Gardens	£435,000	£2,305
Leic 5			
Purplebricks		£120,000	£1,176.47
James Sellicks	Cox Close		
Leic 6			
Harrison Murray	Evelyn Road		
Leic 7			
Leic 8			
Barratt	City Heights	£256,662	£3,072
Morris	Glebelands	£334,083	£3,134
Wider Area			
Frank Innes		£358,750	
Jelson	Hallam Fields	£226,950	£2,962
Barratt	New Lubbersthorpe	£190,995	£2,615
Davidsons	The Market Village	£274,395	£3,266
Davidsons	The Market Village	£319,841	£3,141
Taylor Wimpey	Rainbow Meadows	£235,000	£2,921
Davidsons	Bradgate Chase	£318,162	£3,094
Jelson	The Leys	£353,700	£3,261

Source: Market Survey (June 2019)

4.38 When considered on a £/m² basis, the average asking price for flats is £2,255/m² and the average asking price for houses is a little over £3,080/m².

²⁵ #47 is a non standard

Table 4.8 Summary of Newbuild Asking Prices – April 2022		
	Average of Asking Price	Average of Asking Price £/m ²
Barratt		
City Heights	£374,995	£2,957
Hazleton Homes		
Hine Park		
Keepmoat		
Waterside	£297,245	£2,935
Morris		
St Andrews Park	£431,321	£3,562
All	£363,010	£3,210

Source: Market Survey (April 2022)

- 4.39 When considered on a £/m² basis, the average asking price for houses is about £3,210/m². £/m² information was not available for flats.
- 4.40 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. The feedback has changed considerably since 2019. In 2019, in most cases the feedback was that the units were ‘realistically priced’ or that as there is strong demand, significant discounts are not available. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. At that time, it was prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the asking prices.
- 4.41 When this process was repeated in 2022, the feedback from the sales offices was that the asking price was the price and that the developers were not offering discounts. Most (if not all) units were pre-sold, and one of the reasons given was to ensure fairness across a scheme and consistency in pricing. This does not necessarily mean that all units of a type have the same price, as that may vary by the unit’s position (open countryside views, corner plot, etc), but it does mean that the asking price is the price to be paid. The feedback was that generally, each release of units was a little more expensive than the previous release.
- 4.42 When pressed, the sales offices did mention that different specifications of finish were available, and these are routinely offered. It was unclear whether these were offered as an incentive or simply to ensure that the buyer purchased a home that met their aspirations, style and taste.

Price Assumptions for Financial Appraisals

- 4.43 In the *LCC CIL Viability Study, Update* (HDH, December 2014) the following values were used:

		Area	Market
1	SUE1	20% Affordable	2,150
2	Greenfield1	20% Affordable	2,100
3	Brownfield Redev	15% Affordable	1,825
4	Urban Flats	15% Affordable	1,800
5	Brownfield Redev M	30% Affordable	2,200
6	Medium Brownfield	20% Affordable	2,200
7	Medium Greenfield	20% Affordable	1,925
8	Urban Edge	Below Threshold	2,225
9	Town Centre Flats	Below Threshold	1,825
10	Ex Garage Site	Below Threshold	1,950
11	Town Infill	Below Threshold	2,000
12	Brownfield Redev 2	20% Affordable	2,100
13	Brownfield Redev M 2	20% Affordable	2,000

Source: Table 3.2 LCC CIL Viability Update (HDH December 2014)

4.44 These were updated in the 2019 Viability Assessment:

	Central Development Area (15%)	South East of the City and Ashton Green (30%)	Elsewhere (20%)
Larger Brownfield	£2,000	£2,500	£2,300
Smaller Brownfield Sites	£2,200	£2,500	£2,300
Urban Flatted Schemes	£2,300	£2,375	£2,350
Smaller Flatted Schemes		£2,800	£2,800
Large Greenfield Sites		£3,180	£2,750
Medium Greenfield Sites		£3,180	£2,750
Small Greenfield Sites		£3,180	£2,800

Source: HDH (August 2019)

4.45 The data presented above suggests that house prices have increased since 2019. The Land Registry data reports that average newbuild prices (houses and flats) have increased by about 30% and that prices of existing flats have increased by about 15%. Having said this the price paid data from the Land Registry is thin, with few recent transactions, making this difficult to evidence firmly.

4.46 It is necessary to form a view about the appropriate prices to be used in this refresh. As in the earlier reports, the preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come

forward in the future. Bringing together the evidence above (which we acknowledge is varied), the following approach to value was put to the July 2019 consultation.

- a) Larger Brownfield Sites. In terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. That is to say the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located. Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units.

A slightly higher value has been attributed to the larger brownfield sites than the smaller brownfield sites due to the ability of the developer to create a sense of place.

- b) Smaller Brownfield Sites. As with the larger sites, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. Development is likely to be of a higher density and be based around schemes of flats, semi-detached housing and terraces with a lower proportion of detached units. A separate assumption is used for houses and flats.

- c) Central Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the City centre. These are modelled as conventional development and on a Build to Rent basis.

- d) Large Greenfield Sites. These are all the greenfield sites.

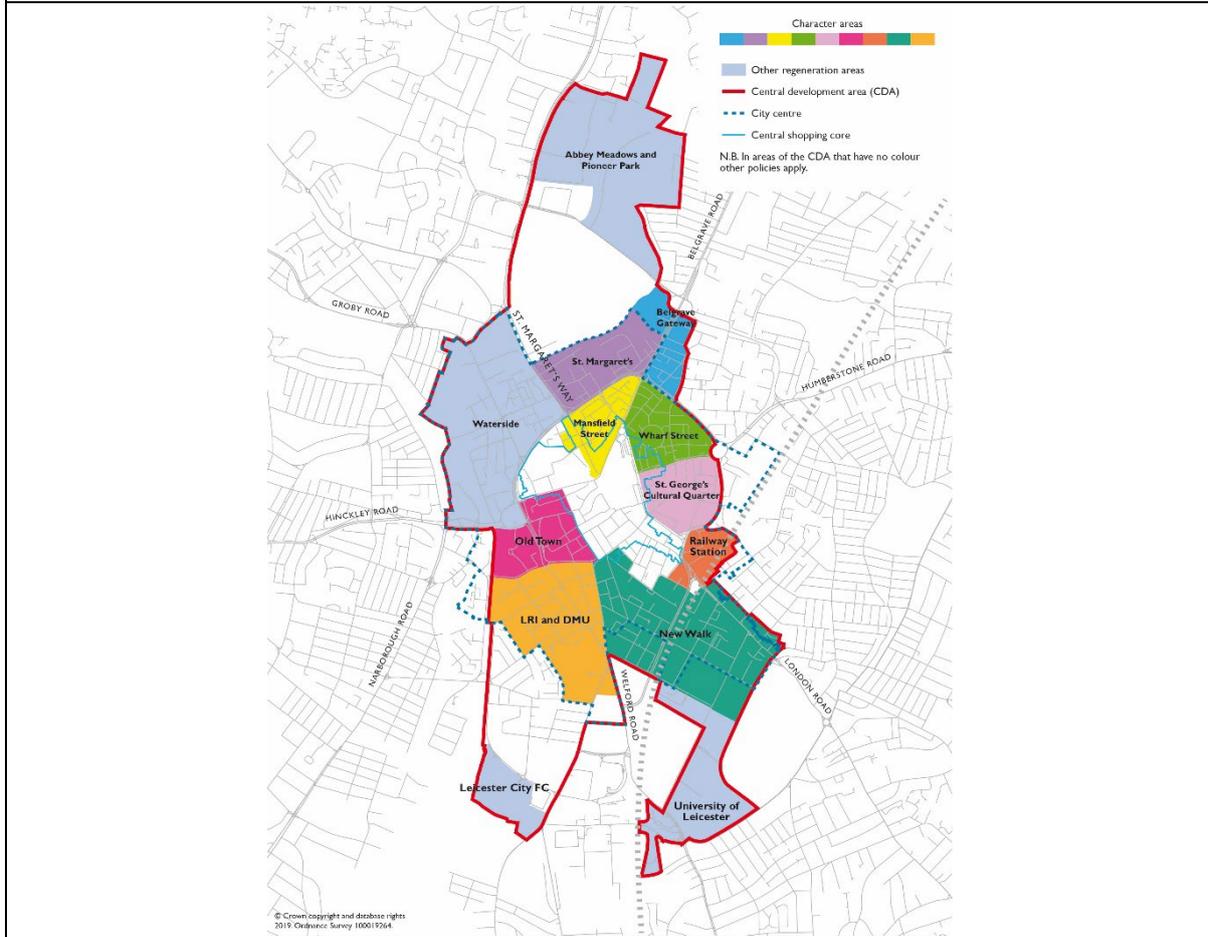
4.47 In the 2019 iteration of this assessment, a differentiation was applied to the greenfield sites based on size. This approach is not taken forward.

4.48 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, and by the assumptions used by developers in appraisals submitted through the development management process, the prices are updated as follows.

4.49 It is important to note that this is a broad-brush, high-level study to test LCC's policy as required by the NPPF. The values between new developments and within new developments will vary considerably.

4.50 As the plan-making process as continued, the Council has reviewed the Strategic Regeneration Area. The Strategic Regeneration Area was defined 20 or so years ago, and a good proportion of the area has now been built out. In light of this the Council has agreed, in principle, to create a new area called the Central Development Area, which removes areas already developed, as well as tidying up previous anomalies such as the exclusion of University of Leicester. The boundary is not yet finalised, however the Council is considering the following boundaries.

Figure 4.13 Emerging Central Development Area



Source: LCC (December 2018)

4.51 In terms of value, these are similar to the Strategic Regeneration Area.

Table 4.11 2022 Residential Price Assumptions (£/m²)			
	Central Development Area (15%)	South East of the City and Ashton Green (30%)	Elsewhere (20%)
Larger Brownfield	£2,400	£2,850	£2,600
Smaller Brownfield Sites	£2,250	£2,800	£2,530
Central Flatted Schemes	£2,450		
Other Flatted Schemes		£2,800	£2,800
Greenfield Sites		£3,500	£3,500

Source: HDH (April 2022)

4.52 These revised prices are substantially less than some of the headline data suggests. In particular, a cautious approach has been taken to the values adopted in relation to flatted development.

Ground Rents

- 4.53 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents²⁶.

Build to Rent

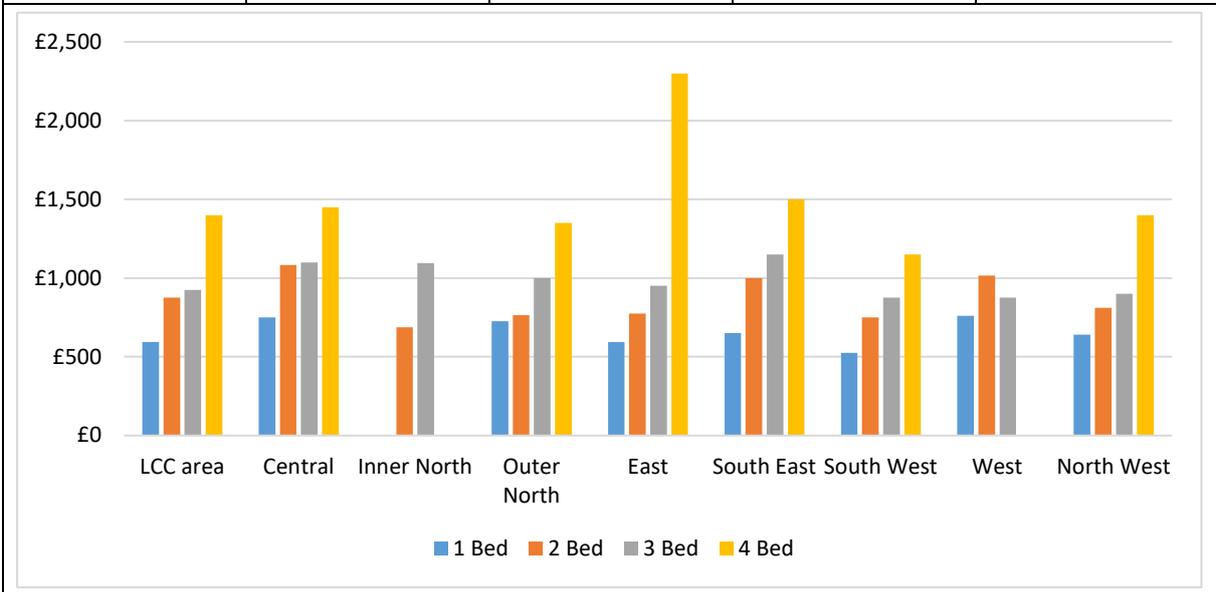
- 4.54 The Council has seen several Build to Rent schemes coming forward in the City centre. Anecdotal evidence suggests that Build to Rent has, to a large extent, replaced the new student housing market, as some of the activity in this sector is driven by the large student population (see student housing below). The Built to Rent sector is a different sector to mainstream housing.
- 4.55 The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. Having said this, at present the Council do not have a policy framework to restrict the use of a housing scheme to the PRS. This is different to affordable housing where there is evidence and policies to support restricting the use of some housing to affordable housing.
- 4.56 The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor would pay for the completed unit. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking The Benefits and Potential of Build to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

A common comment from BTR players is that BTR schemes tend to put a lower value on development sites than for sale appraisals. Residential development is different to commercial in that it has two potential end users - owners and renters. Where developers can sell on a retail basis to owners (or investors paying retail prices - i.e. buy to let investors) this has been the preferred route to market as values tend to exceed institutional investment pricing, which is based on a multiple of the rental income. This was described as "BTR is very much a yield-based pricing model.

- 4.57 In estimating the likely level of affordable rent, we have undertaken a survey of market rents across the LCC area (refreshed in March 2022):

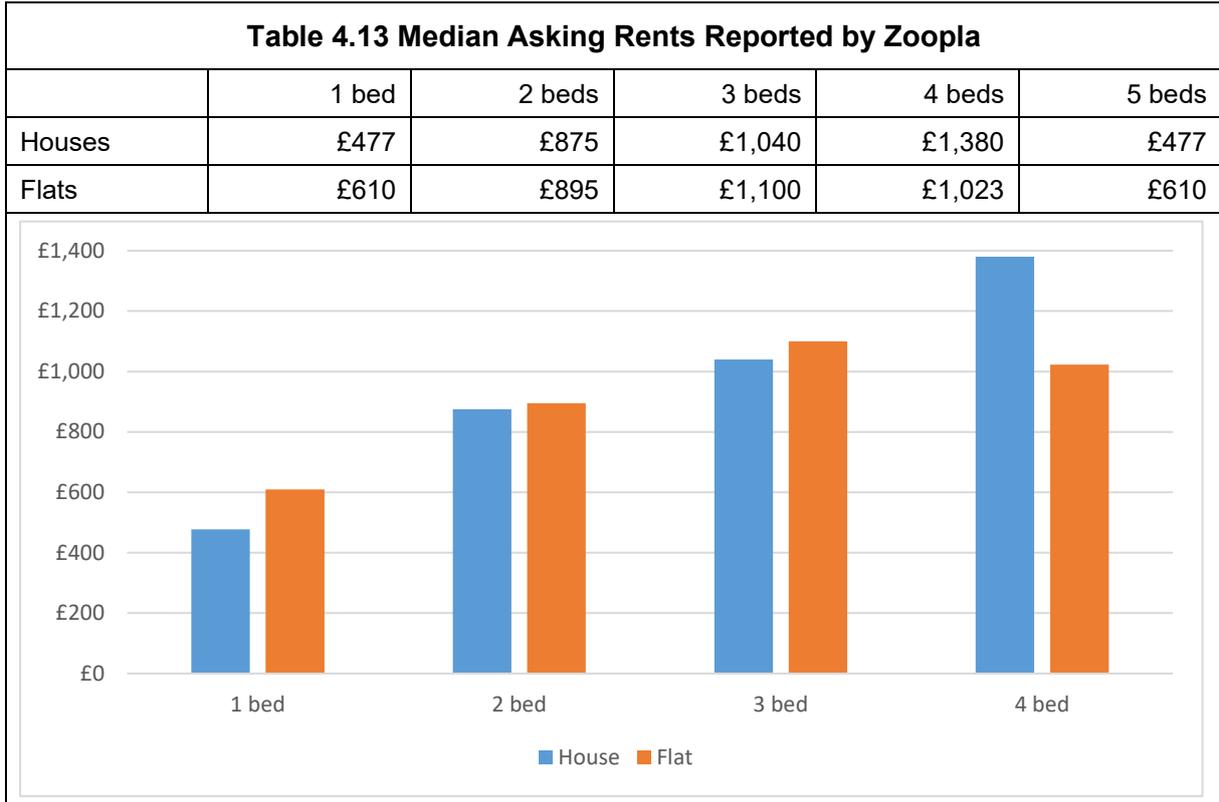
²⁶ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

	1 bed	2 beds	3 beds	4 beds
LCC area	£595	£875	£925	£1,400
Central	£750	£1,083	£1,100	£1,450
Inner North		£688	£1,095	
Outer North	£725	£765	£1,000	£1,350
East	£595	£775	£950	£2,300
South East	£650	£1,000	£1,150	£1,500
South West	£525	£750	£875	£1,150
West	£760	£1,015	£875	
North West	£640	£812	£900	£1,400



Source: Rightmove.co.uk (April 2022)

4.58 This data suggests that rents have increased by at least 10% over the last few years.



- 4.59 Through the July 2019 consultation it was suggested that rental values for purpose build Built to Rent flats were likely to be too low as Build to Rent is likely to be at the top of the market.
- 4.60 The ONS publish statistics of Private Rents in England.

Table 4.14 Average Rents - Leicester

	Count	Mean	Lower quartile	Median	Upper quartile
Room	190	£391	£347	£368	£450
Studio	200	£426	£360	£450	£470
One Bedroom	750	£527	£475	£525	£575
Two Bedroom	1,190	£659	£575	£650	£725
Three Bedroom	650	£736	£650	£750	£820
Four + Bedroom	140	£1,084	£865	£1,000	£1,250

Source: Private rental market summary statistics in England (ONS 15th December 2021)

- 4.61 There is some evidence that rents may vary through the year. It is accepted that this may be the case, particularly around the peak letting season for students. Having said this, feedback from letting agents suggests that the fluctuations for the best and least good properties is more than the mid-market where rents are fairly steady.

- 4.62 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed. Savills in its *Investing in Private Rent* (Savills, 2018) report a North-South divide:

Net initial yields on BTR deals averaged 4.3 per cent between 2015 and 2017. But that hides substantial regional variation. While half that investment took place in London, where yields averaged 3.8 per cent, across Scotland and the north of England the average yield was 4.9 per cent. In London and the South, the income returns from funding deals are higher than on standing investments, as you might expect. In the North, this is not necessarily the case, given issues over the quality of some of the existing rental stock and the rental covenant attached to it, all limited by the fact that we're yet to see any of the purpose-built kit trade yet. As investors focus more on the potential growth of the income stream and less on the track record of local house price growth, we expect yields from purpose-built assets to show less regional variation.

- 4.63 Knight Frank in its *Residential Yield Guide* (February 2018) reported a 4.0% to 4.24% yield in Prime Regional Cities and 5.0% to 5.25% in Secondary Regional Cities.
- 4.64 Having considered a range of sources a net yield of 4.5% has been assumed. It is also assumed that such development will be flatted and in or close to the city-centre.

	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£630	£850	£1,200	£1,300
Gross Rent (£/annum)	£7,560	£10,200	£14,400	£15,600
Net Rent	£6,048	£8,160	£11,520	£12,480
Value	£134,400	£181,330	£256,000	£277,333
m ²	50	70	84	97
£/m ²	£2,688	£2,590	£3,047	£2,859

Source: HDH (June 2019, April 2022)

- 4.65 In this study we have assumed a value for private rent, in all areas, of £2,800/m². This is unchanged from the 2019 iteration of this report.
- 4.66 Through the July 2019 consultation it was suggested that care has to be taken when applying the modelling set out in the PPG to this sector. This form of development is almost always pre-funded by the end investor, who is likely to be an institutional investor. They are looking to build a long-term rental stream and are likely to approach the valuation over a much longer term than other investors.

Affordable Housing

- 4.67 At the time of the 2019 Viability Assessment, the Affordable Housing Policy was under review. The updated wording is as follows:

Policy Ho04. Affordable Housing

Leicester City Council will seek to deliver affordable homes to achieve the affordable housing target with appropriate mix in accordance with Policy Ho03. The Council will seek to achieve the affordable housing targets through supporting the proposals on Greenfield sites with 30%

target of affordable housing required on all major schemes. The Council will also achieve the affordable housing target through the delivery of schemes through Private Registered Providers and the Council's own delivery programmes.

- 4.68 As set out later in this report, a range of tenure mixes have been tested (informed by the wider evidence base). In line with the paragraph 63 of the 2019 NPPF, a threshold of 10 units is assumed to apply (see Chapter 2 above).
- 4.69 In this study it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the scheme's overall developer.

Affordable Housing Values

- 4.70 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.
- 4.71 In the 2015 Budget it was announced that Social and Affordable Rents would be reduced by 1% per year for 4 years²⁷. The effect of this is to reduce the value of affordable housing to rent. Having said this, in October 2017, the Government announced that rents will rise by CPI +1% for five years from 2020, reversing this alteration. It is necessary to consider the value of affordable housing in this context, so the value of affordable housing has been reconsidered from first principles.

Social Rent

- 4.72 The value of a rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

²⁷ We understand that the objective was to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

Unit Size	Net Rent	Social Rent Rate	Service Charge	Gross Rent	Unit Count
Non-self-contained	£0.00	£0.00	£0.00	£0.00	0
Bedsit	£59.80	£58.91	£17.28	£76.77	222
1 Bedroom	£71.22	£69.22	£13.81	£84.88	1,718
2 Bedroom	£84.46	£81.87	£7.43	£88.55	2,712
3 Bedroom	£92.52	£90.16	£2.49	£93.95	1,796
4 Bedroom	£110.34	£107.18	£2.97	£112.28	408
5 Bedroom	£114.32	£111.43	£1.90	£115.12	107
6+ Bedroom	£129.16	£125.06	£2.93	£130.10	28
All Self-Contained	£84.64	£82.26	£8.79	£90.62	6,991
All Stock Sizes	£84.64	£82.26	£8.79	£90.62	6,991

Source: Table 9, PRP SDR 2021 – Data Tool²⁸

- 4.73 These rents are very similar to those reported in the 2019 Viability Assessment.
- 4.74 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by RPs for such units across the LCC area. In this report, the value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4.5%.

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/week)	£70	£84	£93	£110
Gross Rent (£/annum)	£3,649	£4,375	£4,814	£5,699
Net Rent	£2,919	£3,500	£3,851	£4,559
Value	£64,878	£77,783	£85,576	£101,319
m ²	50	70	84	97
£/m ²	£1,298	£1,111	£1,019	£1,045

Source: HDH (June 2019)

- 4.75 On this basis, a value of £1,120/m² across the LCC area is assumed. In the *LCC CIL Viability Study, Update* (HDH, December 2014) a value of £955/m² was assumed for affordable housing for rent.

²⁸ [Private registered provider social housing stock and rents in England 2020 to 2021 - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

Affordable Rent

- 4.76 The Government introduced Affordable Rent in 2010 as a ‘new’ type of affordable housing. Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit.
- 4.77 In estimating the likely level of Affordable Rent, a survey of market rents across the LCC area has been undertaken and is set out under the Build to Rent heading above. There is relatively little variation in rents.
- 4.78 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap.

Table 4.18 Leicester BRMA LHA Caps (£/week)		
	July 2019	April 2022
Shared Accommodation	£63.22	£78.00
One Bedroom	£86.30	£103.56
Two Bedrooms	£109.32	£130.03
Three Bedrooms	£130.38	£155.34
Four Bedrooms	£163.16	£205.97

Source: VOA (July 2019, April 2022)²⁹

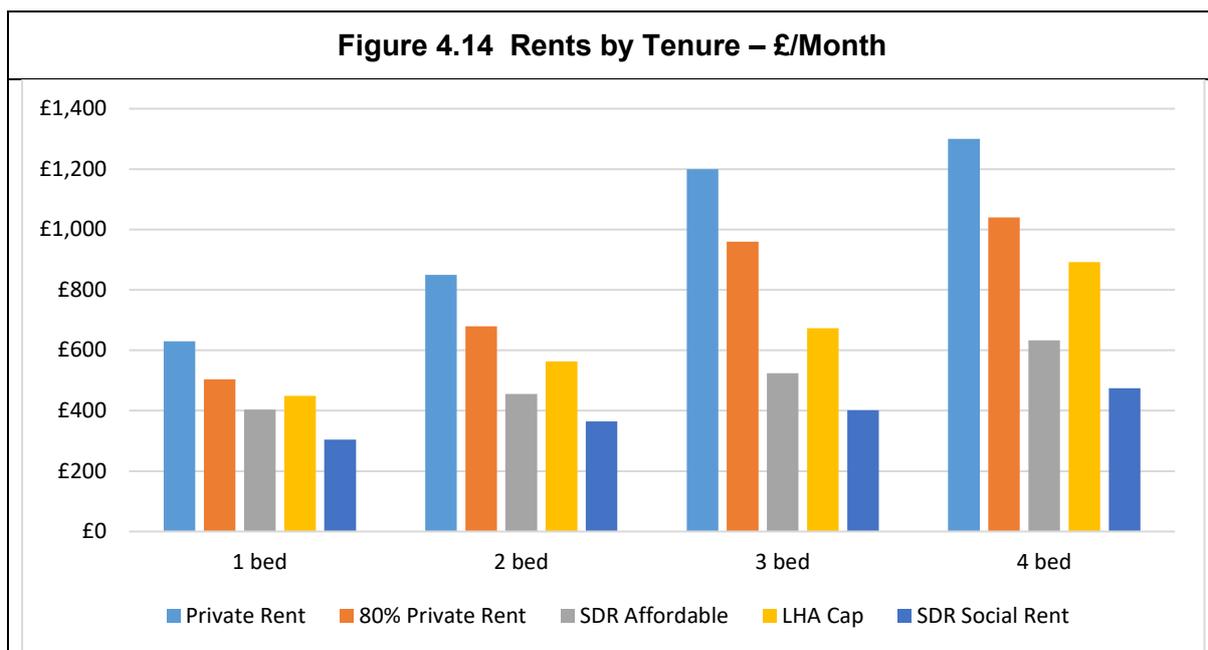
- 4.79 These caps are generally less than the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes).

²⁹ [Local Housing Allowance Rates for the Leicester City Local Authority : DirectGov - LHA Rates \(voa.gov.uk\)](https://www.gov.uk/government/statistics/local-housing-allowance-rates-for-the-leicester-city-local-authority)

Table 4.19 LCC Affordable Rent (£/week)		
Unit Size	Gross Rent	Unit Count
Non-self-contained	£0.00	0
Bedsit	£79.81	1
1 Bedroom	£93.19	91
2 Bedroom	£105.23	576
3 Bedroom	£121.08	346
4 Bedroom	£146.09	73
5 Bedroom	£133.17	5
6+ Bedroom	£134.36	1
All Self-Contained	£112.10	1,093
All Stock Sizes	£112.10	1,093

Source: Table1, PRP SDR 2021 – Data Tool³⁰

4.80 The rents can be summarised as follows.



Source: Market Survey, HCA Statistical Return and VOA (April 2022)

4.81 The level of affordable rent is taken to be the LHA Cap. In calculating the value of Affordable Rents, we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 4.5%. On this basis, Affordable Rented property has the following worth.

³⁰ [Private registered provider social housing stock and rents in England 2020 to 2021 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/statistics/private-registered-provider-social-housing-stock-and-rents-in-england-2020-to-2021)

Table 4.20 Capitalisation of Affordable Rents				
	1 Bed	2 Bed	3 Bed	4 Bed
Gross Rent (£/week)	£104	£130	£155	£206
Gross Rent (£/annum)	£5,385	£6,762	£8,078	£10,710
Net Rent	£4,308	£5,409	£6,462	£8,568
Value	£95,735	£120,206	£143,603	£190,408
m ²	50	70	84	97
£/m ²	£1,915	£1,717	£1,710	£1,963

Source: HDH (April 2022)

- 4.82 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £1,715/m² across all areas is derived.
- 4.83 Through the July 2019 consultation it was suggested that rather than calculating the value of affordable housing, comparable evidence should be used, however none was submitted to support this statement. Housing associations did suggest that the value derived for Social Rented housing was appropriate, however the value of Affordable Rent should use a lower assumption with regard to management costs, and that the range of 4% to 5% was more appropriate (which would result in a higher value).

Intermediate Products for Sale

- 4.84 Intermediate products for sale include Shared Ownership and shared equity products³¹. As in the 2019 Viability Assessment a value of 70% of open market value is assumed. These values were based on purchasers buying an initial 30% share of a property and a 2.75%³² per annum rent payable on the equity retained. The rental income is capitalised at 4.5% having made a 5% management allowance.
- 4.85 The following table shows ‘typical’ values for Shared Ownership housing at a range of proportions sold:

³¹ For the purpose of this assessment it is assumed that the ‘affordable home ownership’ products, as referred to in paragraph 64 of the 2019 NPPF fall into this definition,

³² A rent of up to 3% may be charged – although we understand that in this area 2.75% is more normal.

Table 4.21 Value of Shared Ownership Housing at 30% to 80% of Proportion Sold

m2	Market Value		% Sold		Rent		Value			
	£/m2	£	%	£	%	£/year	£	£	£/m2	% OMV
95	2,700	256,500	30%	76,950	2.75%	4,938	104,239	181,189	1,907	70.64%
95	2,700	256,500	40%	102,600	2.75%	4,232	89,348	191,948	2,021	74.83%
95	2,700	256,500	50%	128,250	2.75%	3,527	74,456	202,706	2,134	79.03%
95	2,700	256,500	60%	153,900	2.75%	2,822	59,565	213,465	2,247	83.22%
95	2,700	256,500	70%	179,550	2.75%	2,116	44,674	224,224	2,360	87.42%
95	2,700	256,500	80%	205,200	2.75%	1,411	29,783	234,983	2,474	91.61%
95	3,000	285,000	30%	85,500	2.75%	5,486	115,821	201,321	2,119	70.64%
95	3,000	285,000	40%	114,000	2.75%	4,703	99,275	213,275	2,245	74.83%
95	3,000	285,000	50%	142,500	2.75%	3,919	82,729	225,229	2,371	79.03%
95	3,000	285,000	60%	171,000	2.75%	3,135	66,183	237,183	2,497	83.22%
95	3,000	285,000	70%	199,500	2.75%	2,351	49,638	249,138	2,623	87.42%
95	3,000	285,000	80%	228,000	2.75%	1,568	33,092	261,092	2,748	91.61%

Source: HDH 2019

4.86 In November 2020, the Government undertook a consultation around the standard Shared Ownership model, the outcome of which was announced in April 2021.

- a. A reduction in the minimum first tranche share to 10%.
- b. The ability of shared owners to staircase by 1% annually for up to 15 years, at a value based on the original purchase price uprated by the local House Price Index (and a reduction in the minimum staircasing threshold from 10% to 5%).
- c. A ten-year 'repair free period' during which the landlord would fund repairs worth up to £500 per year, with a one-year rollover, with the shared owner responsible for undertaking repairs.

4.87 Discussions with RPs suggest that, having taken this change into account, values are unlikely to fall below 65% -and that they are still bidding at around 70% in the current market.

4.88 In relation to First Homes, these are assumed to subject to a 30% discount and that the £250,000 cap is assumed to apply.

Grant Funding

4.89 It is assumed that grant is not available.

Older People's Housing

4.90 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live

independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- 4.91 HDH has received representations (May 2013 and updated in February 2016) from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes³³. They have set out a case that Sheltered Housing and Extracare Housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare housing is 25% more expensive than Sheltered housing.
- 4.92 A typical price of a 3 bed semi-detached home of £275,000 has been assumed. On this basis it is assumed Sheltered and Extracare Housing has the following worth:

	Area (m ²)	£	£/m ²
3 bed semi-detached		275,000	
1 bed Sheltered	50	206,250	4,125
2 bed Sheltered	75	275,000	3,667
1 bed Extracare	65	257,813	3,966
2 bed Extracare	80	343,750	4,297

Source: HDH (April 2022)

- 4.93 There were no retirement schemes being marketed in Leicester that the time of the 2019 iteration of this study and there are none in 2022, it has therefore been necessary to look more widely beyond the boundaries of LCC.
- Churchill Retirement Living did not have any schemes in the City, but did have schemes in Shirley and Aldridge. The Shirley scheme was marketing one bedroom units at £261,950 and two bedroom units from £340,950. The Aldridge scheme was marketing one bedroom units at £201,950 and two bedroom units from £279,950. Both these areas have generally higher values than Leicester.
 - McCarthy and Stone do not have any schemes in the City, but do have schemes in Market Harborough and Oakham. The Market Harborough scheme is marketing one

³³ <https://retirementhousinggroup.com/rhg-publications/>

bedroom units at £197,950 and two bedroom units from £280,950. The Oakham scheme is marketing one bedroom units at £214,950 and two bedroom units from £309,950. Both these areas have generally higher values than Leicester.

- 4.94 There were several second-hand McCarthy and Stone units for sale.
- A, 2 bedroom flat is being marketed for sale at Knighton Park Road, Stoneygate in Leicester, and is being marketed for £275,000.
 - A 2 bedroom flat is for sale Glenhills Court, Little Glen Road, Glen Parva, Leicester, and is being marketed for £249,950.
 - A 1 bedroom flat is for sale at Rowleys Court, Oadby, Leicester, and is being marketed for £150,000.
 - 1 bedroom flat is for sale at Forge Court, Syston, Leicester for £140,000.
- 4.95 There were no Extracare schemes being marketed in the vicinity at the time of this assessment, and no examples were provided through the July 2019 consultation process. At the time of this update several second-hand units are being marketed:
- 4.96 Several 2 bedroom flats are being marketed from £275,000 and 1 bedroom flats from £160,000 at the McCarthy and Stone scheme at Glen Parva. Additionally, several 2 bed units are being marketed from £180,000 and 1 bed units from £115,000 at its scheme at Sandhurst Street, Oadby.
- 4.97 McCarthy and Stone has schemes in Quorn and Market Harborough. The values are substantially higher, however not considered comparable.
- 4.98 In this update, based on the above, a value of £3,900/m² is assumed for Sheltered Housing and £4,130/m² is assumed for Extracare Housing.
- 4.99 In addition to the above, no allowance is made for ground rents. The typical value of the ground rents on these types of units would be about of £3,850/unit.
- 4.100 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market-led Extracare development. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

Student Housing

- 4.101 There is a large student population in the Leicester. The University of Leicester (about 17,000 students) and De Montfort University (about 23,000 students) have a major impact on the housing market.

- 4.102 It is appropriate to consider the viability of student housing in its own right. There is an overlap in the market with the Build to Rent sector which is also considered as a separate development type (the economics of Build to Rent are different from market housing).
- 4.103 Since the 2019 Viability Assessment, this sector has been impacted by the COVID-19 pandemic. Universities ceased face-to-face teaching and most facilities were closed. Some accommodation was closed with other accommodation kept open. Having said this, things have now returned to normal.
- 4.104 A survey of student housing was carried out and has been refreshed. As set out in **Appendix 7** there are several schemes. Two forms of student accommodation have been modelled, the Cluster Flat model and the Studio Flat model. Cluster Flats are groups of rooms (en-suite or not) sharing living space and a kitchen. Studio Flats are slightly larger rooms, including a kitchenette.
- 4.105 It is difficult to make direct comparisons as some operators let rooms just during term time (allowing other commercial uses in the holidays), some for a 27 week or 39 week or 44 week academic year (allowing other commercial uses in the summer), and some operators let for a 51 or 52 week year. Across the different sites and operators, the product offered varies from basic to luxurious and by format (self-contained /en-suite / cluster flats) and this is reflected in the rents. The average rents by the type of accommodation (as defined by the operator) are:

Table 4.23 – Student Housing – Rent by Type			
	Count	Per Week	Per Year
1 bed flat	5	£168	£6,656
city ensuite	1	£122	£5,246
classic ensuite	2	£126	£5,407
classic studio	1	£177	£7,611
double	5	£106	£5,177
double ensuite	5	£134	£6,009
ensuite	6	£136	£6,052
premium ensuite	6	£140	£6,027
single	53	£114	£4,489
single ensuite	25	£152	£6,105
single ensuite adapted	2	£151	£6,321
single studio	9	£166	£6,737
small ensuite	1	£125	£5,500
studio	17	£166	£8,283
studio classic plus	1	£147	£7,497
twin	3	£102	£3,990
Grand Total	142	£136	£5,739

Source: Market Survey (June 2019)

4.106 In 2019 the average for cluster flats was £5,357/year and the average for self-contained accommodation was £6,679/year. In April 2022, the average for cluster flats is a little less at £5,230/year and the average for self-contained accommodation is somewhat more at £7,880/year. It although it is important to appreciate that this is the average of all units, including older ones. The rents are discounted by 3% to reflect voids and bad debts at this stage. In deriving the values, the following assumptions are used:

Studio: £7,900 less 3% £7,993/year
 Cluster: £5,360 less 3% £5,200/year

4.107 Having made an allowance of 25% for management and repair costs, and capitalised the income at 6%, the following capital values are derived.

Table 4.24 Value of Student Housing			
		Cluster	Studio
Rent		£5,200	£7,663
Management etc	%	25%	25%
Net Rent		£3,900	£5,747
Yield		6.00%	6.00%
Value per room	£	£65,000	£95,788

Source: HDH (April 2022)



5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 In the *Leicester, Leicestershire and Rutland CIL Viability Study* (HDH, January 2013) the following values were used, these were then updated in the *LCC CIL Viability Study, Update* (HDH, December 2014) as shown.

	2012			2014		
	Rent £/m ² /year	Yield	Capitalised Rent £/m ²	Rent £/m ² /year	Yield	Capitalised Rent £/m ²
			£/m ²			
Large industrial (+ 500m ²)	41	7.00%	£586			
Small industrial (100m ² to 500m ²)	48	7.00%	£686			
Distribution	50	6.00%	£833			
Large office (+ 250m ²)	93	6.50%	£1,431			
Small office (100m ² to 250m ²)	100	7.00%	£1,429			
Large retail - Supermarkets	130	5.00%	£2,600			£2,800
Smaller Supermarkets				150	6.50%	£2,300
Large retail - Retail Warehouse	120	7.00%	£1,714	120	6%	£2,000
Leicester Centre Shops	236	7.00%	£3,371			
Town Centre Shops	150	11.00%	£1,364			
Hotels		6.50%	£2,150			
Student Halls		6.50%	£2,225			
Leisure	75	8.00%	£938			

Source: Leicester, Leicestershire and Rutland CIL Viability Study (HDH, January 2013) & LCC CIL Viability Study, Update (HDH, December 2014)

- 5.3 These were updated as follows in 2019:

	Rent £/m ²	Yield	Rent free period		Assumption
Offices	£190	7.00%	1.0	£2,537	£3,000
Industrial	£75	7.50%	2.0	£865	£865
Retail - City Centre	£400	7.00%	2.0	£4,991	£4,500
Retail (elsewhere)	£250	10.00%	1.0	£2,273	£2,300
Large Supermarket	£230	5.50%	1.0	£3,964	£3,950
Small Supermarket	£200	5.50%	2.0	£3,267	£3,270
Retail Warehouse	£180	6.00%	2.0	£2,670	£2,670
Hotel (per room)	£6,500	6.00%	0.0	£4,386	£4,385

Source: HDH (August 2019)

- 5.4 The consideration of values has been refreshed. Where is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward as planned development. In this study we have considered the larger format office and industrial uses, retail uses and hotel uses.
- 5.5 Across the City, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the LCC area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

- 5.6 The various non-residential markets in the LCC area reflect national trends. The retail markets are particularly challenging:

Twelve-month expectations hit fresh highs for industrial sector

- *Outlook for values remains upbeat for industrials, data centres, multifamily and aged care facilities*
- *Covid developments stifle the recovery in tenant demand across the office sector during Q4*
- *But 66% of survey participants still feel office space is essential for a company to operate successfully*

The Q4 2021 RICS UK Commercial Property Survey suggest conditions remain polarised across different portions of the real estate market. While already strong twelve-month projections were further upgraded in the industrial sector, offices and retail continue to struggle, with the situation not helped by the surge in Covid cases seen during the latest survey period.

During Q4, the headline net balance for occupier demand came in at +16%, similar to the reading of +18% returned previously. That said, across the three traditional sectors, only industrials posted a positive reading for tenant demand, with the net balance standing at +61%. Meanwhile, the comparable readings were -3% for offices and -21% for retail. With respect to offices, this latest figure marks a slight setback from a modestly positive trend cited in Q3 (+7%), with respondents pointing to the rapid spread of the omicron variant as a negative influence this quarter.

Looking at the longer term, some additional questions were included to further examine structural changes sweeping the office sector as a result of the pandemic. Importantly, when asked if office space is still essential for a company to operate successfully, 66% of respondents replied 'yes', while 29% felt otherwise (the remaining 5% did not have an opinion). Alongside this, 76% of contributors report that they are seeing a relative increase in demand for flexible and more local workspaces compared to only 13% who replied negatively. When asked if space allocation per desk had increased in the wake of the pandemic, 69% reported that more space has been allotted to individual desks. Notwithstanding the general perception that offices are still essential for businesses, 87% of respondents also report seeing re-purposing of office space for other uses, with 15% highlighting that this is occurring in significant volumes.

Turning to the rental outlook, respondents foresee a modest pick-up in prime office rents over the coming twelve months (+1%), while rents for secondary office space are anticipated to fall by around 3% (both similar reading to the Q3 results). Across the other market sectors, industrial rents are projected to rise by around +7% over the year head, the strongest expectations returned since this series was formed in 2014. On the same basis, secondary industrial rents are seen rising by 4%. Expectations remain negative for retail, with prime rents envisaged falling by 3% while secondary rents expected to see a near 6% decline. From a broad regional perspective, the only noticeable differences from the national averages are seen

in the office sector. Indeed, prime office rents in London and the south are expected to edge higher over the year to come, while the Midlands and the North exhibit flat projections.

RICS – Q4 2021: UK Commercial Property Market Survey

Leicester's Non-Residential Market

5.7 The *Leicester Employment Land Review* (Lambert Smith Hampton, July 2017) includes a detailed assessment of the local employment market so that will not be repeated here. The market can be summarised as follows:

The commercial property development and investment markets have been the subject of a marked recovery over the four years since publication of the Leicester and Leicestershire HMA Employment Land Study Update in April 2013. In this review we illustrate the impact of this recovery on the employment land development pipeline in the Leicester PUA. We describe the business models that have demonstrated the viability of development by willing developers, public sector interventions that have underpinned recent investment and issues of remaining market failure.

In the three years 2012 – 15, new commercial property has been developed on 13 sites across all property sub – markets in the PUA (geographical locations) and market segments (office, industrial/ small warehousing and strategic warehousing). The sites are located as follows:

Blaby, three sites: Grove Park, LE3 and Optimus Point

South Charnwood, three sites: Interchange Birstall, Watermead Business Park and Rothley Lodge

Leicester, (seven sites): two at Ashton Green; Bradgate Bakery; three sites at Gipsy Lane Brickworks, (Barkby Road, High View Close and Crest Rise;) and Pioneer Park on Exploration Drive.

Selected examples of developments in the market segments include:

New offices

- 3,223 sq m Grade A offices, Marlborough Court, Watermead Business Park, (part for owner occupation and speculative development)*
- 2,100 sq m Grade A offices, Grove Park (pre let to Travis Perkins)*

New industrial

- 10,000 sq m Bradgate Bakery (Samworth Brothers), 5 Bennion Road, Leicester (development by owner occupier)*
- 3,368 sq m Crest Rise, Gipsy Lane Brickworks, Leicester (speculative development)*
- 1,810 sq m Food Park, High View Close, Gipsy Lane Brick Works, Leicester (Council and ERDF funded speculative scheme)*

New warehouses

- 48,748 sq m Optimus Point, Kirby Road / Ratby Road, Glenfield (speculative development of two units)*
- 3,986 sq m Optimus Point, Kirby Road / Ratby Road, Glenfield (pre – sold to Everards for brewery storage and distribution)*

Two further additions to the stock were made through the refurbishment of 6,038 sq m at The Podium, St George's Tower, Leicester for Hastings Direct call centre (pre – let) and 1,535 sq m at Friars' Mill, Leicester (ERDF supported speculative scheme).

Development on the new build sites is characterised by a number of business models. Prior to the 2008 credit crisis, developers typically promoted land through the planning system; invested in advance infrastructure; developed a mix of speculative and pre let buildings and sold the let

and income producing investments to institutional property investors. In the post 2008 period, development has been brought forward almost exclusively on pre 2008 serviced land using the following business models:

- *Pre – let developments, for example Grove Park*
- *Mixed pre – let and speculative developments, for example LE3*
- *Speculative development, for example Crest Rise, Gipsy Lane Brickworks (part to be sold freehold and part to be retained within the developer’s investment portfolio) Sale of serviced plots for owner occupier freehold development, for example Ashton Green (two sites) and Watermead Business Park.*

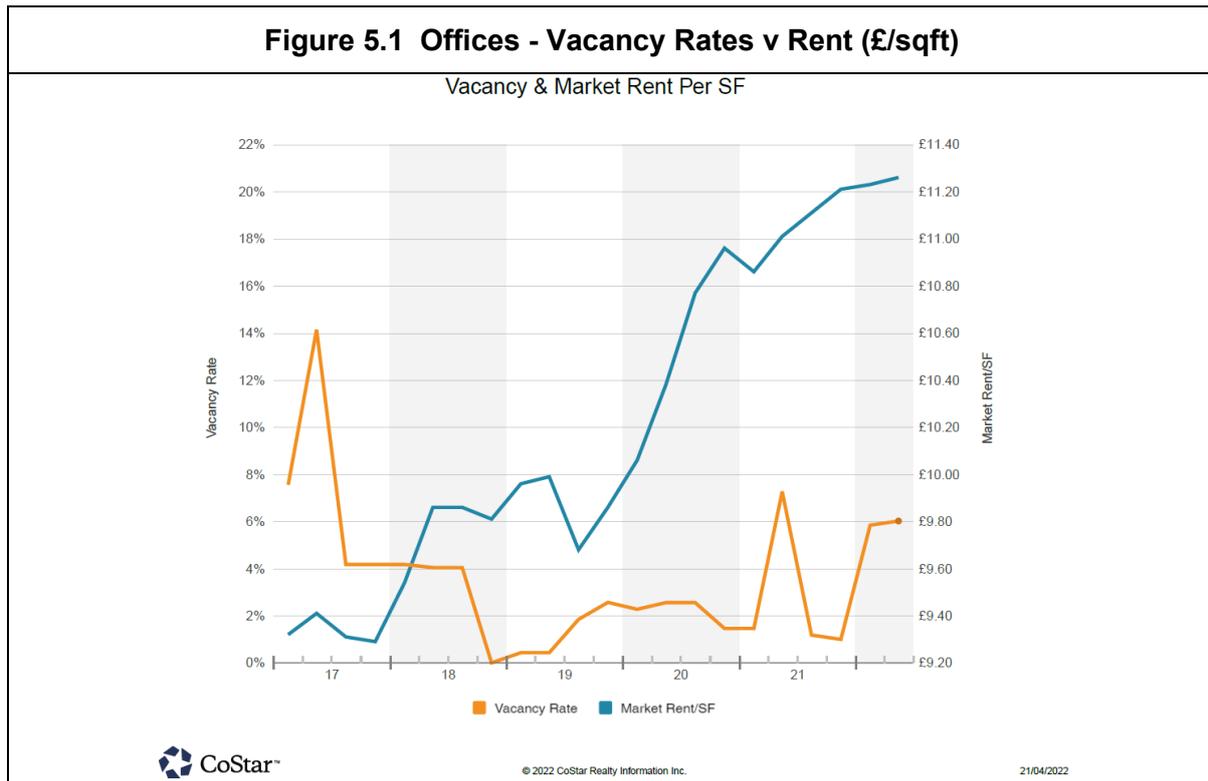
5.8 This study is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business, although very local factors (such as the access to transport network) are important.

5.9 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette’s Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Clearly much of this commercial space is ‘second-hand’ and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.

5.10 **Appendix 8** includes market data from CoStar.

Offices

5.11 CoStar data shows an increase in rents in the office sector over the last five years, with a modest dip at the start of the COVID 19 pandemic.

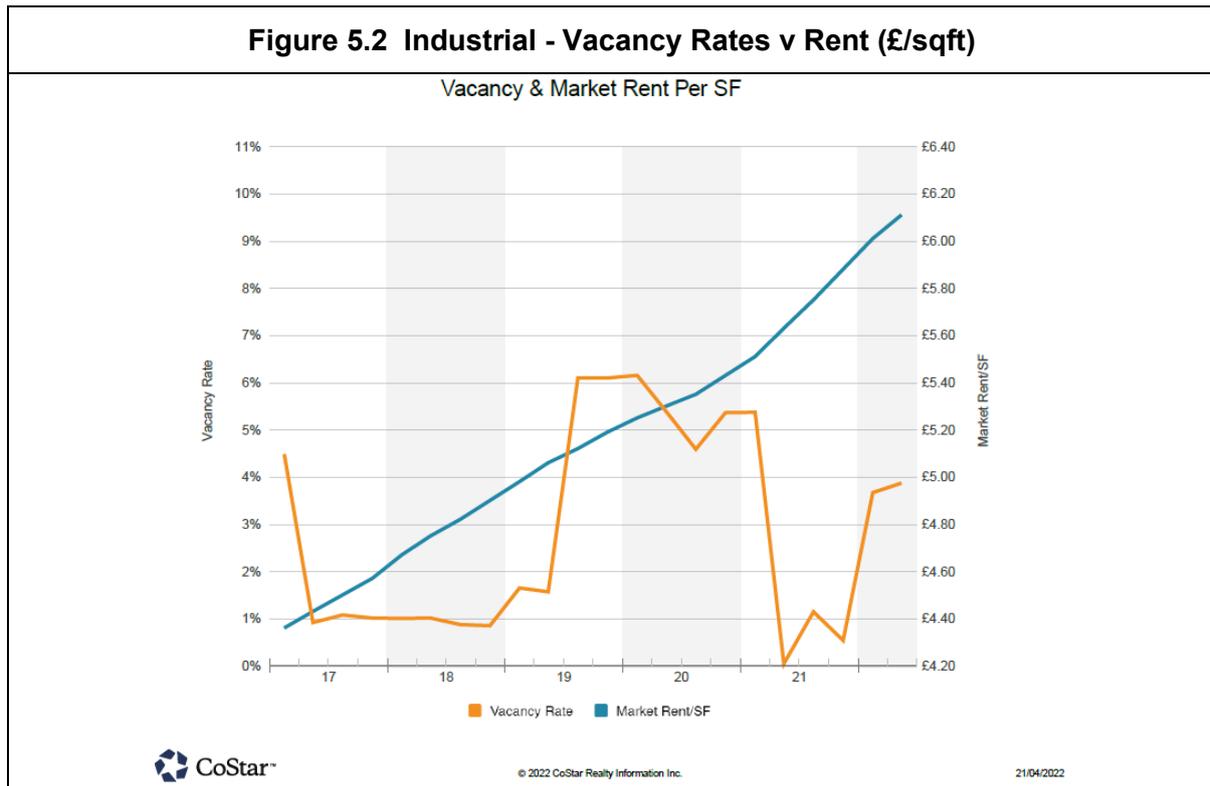


Source: CoStar (April 2022)

- 5.12 CoStar is currently reporting average rents (for all types of office) of about £130/m²/year (£11.90sqft/year), being an increase from £115/m²/year (£10.50sqft/year) in 2019. On the whole, these buildings are not modern offices that are best suited to current work practices. A median yield of 6.24% (6.36% in 2019) is reported, although consultee feedback suggested that 7% would be more typical (in 2019).
- 5.13 CoStar reports average sales prices of £1,540/m² (£144/sqft) for 2022, compared with £2,916/m² (£271/sqft) in 2019. Initially office development was assumed to have a value of £3,000/m².
- 5.14 The *Leicester Employment Land Review* (Lambert Smith Hampton, July 2017) suggests rents are likely to be in the range of £150/m² (£14/sqft) to £258/m² (£24/sqft) which is more in line with comments from local agents who have suggested that good quality offices are in high demand and rents of £235/m² (£22/sqft) are likely to be achievable. There was also scepticism about the yields reported by CoStar, with suggestions that the good offices with sound tenants are unlikely to derive yields of less than 7%.
- 5.15 Through the July 2019 consultation it was suggested the rent assumption should be increased to £193/m²/year (£18/sqft/year). Having said this, the value of £3,000/m² was confirmed. In this update a value of £3,000/m² is assumed.

Industrial and Distribution

- 5.16 CoStar data also shows very low vacancy rates and an increase in rents over the last five years in the industrial sector:



Source: CoStar (April 2022)

- 5.17 CoStar is currently reporting average rents (for all types of industrial space) of about £60/m²/year (£5.50sqft/year), being an increase from £51/m²/year (£4.70sqft/year) reported in 2019. On the whole these buildings are not modern facilities that are suited to modern industry. A median yield of 5% (no data in 2019) is reported, although our work in the wider area would suggest in 2019 that a 7.5% would be appropriate in this market.
- 5.18 CoStar reported average sales prices of £615/m² (£57/sqft) in 2022, compared with £689/m² (£64/sqft) in 2019.
- 5.19 The *Leicester Employment Land Review* (Lambert Smith Hampton, July 2017) suggests rents are unlikely to be above £53/m² (£5/sqft) which is less than we would expect for new, reasonable quality space.
- 5.20 At the time of this assessment there is anecdotal evidence that there is considerably higher demand for higher specification new units and that this is due to the shortage of supply. This comment particularly applies to larger units – although it is important to note that large industrial units are unlikely to come forward with the LCC area, bearing in mind the nature of the available land. This comment was supported through the July 2019 consultation with the suggestion that the assumption should be increased to £75/m²/year (£7/sqft/year). We have done this.
- 5.21 On this basis new industrial development would have a value of £865/m² (having allowed for a rent free / void period of 24 months).

Appraisal Assumptions

5.22 The following assumptions have been used (taking into account the comments made through the July 2019 consultation) and having been updated in 2022:

Table 5.3 Commercial Values £/m² 2022					
	Rent £/m ²	Yield	Rent free period		Assumption
Offices	£190	6.50%	1.0	£2,745	£3,000
Industrial	£75	7.50%	2.0	£865	£865

Source: HDH (April 2022)



6. Land Values

- 6.1 Chapters 2 and 3 set out the methodology used in this assessment to assess viability. An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 In this context it is important to note that the PPG says (at 10-016-20180724) that the ‘*Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. 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*’. It is therefore necessary to consider the EUV as a starting point.
- 6.4 In the *Leicester, Leicestershire and Rutland CIL Viability Study* (HDH, January 2013) the following values were used. The ‘EUV Plus’ approach, as now set out in the PPG, was used.
- 6.34 *Following the consultation events, including the meeting on 19th July³⁴ we reconsidered this – particularly in the light of the RICS Guidance. The argument put forward by the landowners’ agents was persuasively put, but it was not the only argument put forward – as mentioned above there was some agreement that, if the assumptions related to gross values, they were realistic and appropriate and allowed a reasonable uplift for the landowners that was sufficient to allow the land to come forward. In the revised appraisals in this report, we have used the following assumptions to set the viability thresholds and calculate the land price in the additional profit appraisals:*
- a. *We have used alternative land prices of:*

<i>Agricultural Land</i>	<i>£25,000/ha</i>
<i>Paddock Land</i>	<i>£50,000/ha</i>
<i>Industrial Land</i>	<i>£440,000/ha</i>
<i>Leicester City and Oadby and Wigston</i>	
<i>Residual Area</i>	<i>£350,000/ha</i>
<i>Central Leicester (retail land)</i>	<i>£4,000,000/ha</i>
<i>Residential Land</i>	<i>£750,000/ha</i>
 - b. *We have increased the percentage uplift from 15% to 20% in all sites.*

³⁴ Being a consultation event held to inform the preparation of the CIL Viability Study on 19th July 2012.

c. We have assumed a further uplift, in addition to the 20%, of £250,000/ha on greenfield sites (being those in agricultural and paddock uses).

6.5 These were carried into the *LCC CIL Viability Study, Update* (HDH, December 2014) and formed the basis for the recommendations for setting CIL. In the 2019 iteration of this viability assessment, the following Existing Use Value (EUV) assumptions were used.

Table 6.1 Existing Use Value Land Prices £/ha	
July 2019	
Brownfield Land	
City centres	£1,200,000
Elsewhere	£600,000
City centre - Retail	£4,000,000
Greenfield Land	
Agricultural	£25,000
Paddock	£50,000

Source: HDH (July 2019)

6.6 In the 2019 Viability Assessment, the following Benchmark Land Value assumptions were used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £300,000/ha.

Existing Use Values

6.7 To assess development viability, it is necessary to analyse Existing and Alternative Use Values. EUV refers to the value of the land in its current use before planning consent is granted, for example, as agricultural land. AUV refers to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.

6.8 The updated PPG includes a definition of land value as follows:

How should land value be defined for the purpose of viability assessment?

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+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

- 6.9 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.
- 6.10 The value of the land for a particular typology (or in due course a particular scheme) needs to be compared with the EUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the EUV, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to make developer contributions.
- 6.11 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.
- 6.12 The 'model' approach is outlined below:
- i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - iii. Where the development is on brownfield land we have assumed an industrial value. In the City centre, a higher value is considered.

Residential Land

- 6.13 In August 2020, DCLG published *Land value estimates for policy appraisal 2019*³⁵. This sets out land values as at April 2019, and was prepared by the Valuation Office Agency (VOA). The LCC figure is £1,460,000/ha. This is a reduction from £2,150,000/ha presented in the May 2018 version of *Land value estimates for policy appraisal*. This figure assumes nil

³⁵ [Land value estimates for policy appraisal 2019 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/454247/land_value_estimates_for_policy_appraisal_2019.pdf)

Affordable Housing. As stressed in the paper, this is a hypothetical situation and ‘*the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market*’.

6.14 The VOA assumed as follows:

- *Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.*
- *It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.*
- *The figures provided are appropriate to a single, hypothetical site and should not be taken as appropriate for all sites in the locality.*
- *In a small number of cases schemes do not produce a positive land value in the Model. A ‘floor value’ of £370,000 (outside London) has been adopted to represent a figure at less than which it is unlikely (although possible in some cases) that 1 hectare of land would be released for residential development.*
- *This has been taken on a national basis and clearly there will be instances where the figure in a particular locality will differ based on supply and demand, values in the area, potential alternative uses etc. and other factors in that area.*
- *Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.*
- *The site will have a net developable area equal to 80% of the gross area (excluding London).*
- *For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.*
- *For those local authorities in London, the hypothetical scheme varies by local authority area and reflects the type/scale of development expected in that locality. The attached schedules provide details of gross/net floor areas together with number of units and habitable rooms.*

These densities are taken as reasonable in the context of this exercise and with a view to a consistent national assumption. However, individual schemes in many localities are likely to differ from this and different densities will impact on values achievable.

6.15 There are few larger development sites being marketed in the area, however there are currently a number of small development sites being marketed in the area (within 5 miles of Leicester).

Table 6.2 Building Sites for Sale – July 2019 and April 2022

		Asking Price	Area (ha)	£/ha	
2019	Stoughton Drive South	£600,000	0.146	£4,109,589	Single house in garden
	Ratcliffe Road	£300,000	0.08	£3,750,000	Single house in garden
	Uppingham Road	£250,000	4.94	£50,607	Farmland
	Highcroft Road	£140,000			Potential plot (STP)
	Fosse Lane	£90,000	0.065	£1,384,615	Consent for pair of semi-detached
	Narborough Road	£87,500			Retail / Residential plot
	Gynsill Lane	£2,000,000	1.38	£1,449,275	Residential STP
	Land at Blackthorn Lane	£1,900,000	0.768	£2,473,958	5 bungalows
				#DIV/0!	
2022	Groby Road	£2,000,000	0.839	£2,383,790	8 new and 2 existing Dwellings
	Land at Shearsb	£135,000	4.59	£29,412	Arable Land
	Land at Shearsb	£115,000	3.807	£30,208	Arable Land
	Land at Desford	£1,300,000	43.933	£29,591	Arable Land
	The Needleworks	£1,250,000	0.012	£104,166,667	Student - 52 Bed
	Clarence Street		0.047	£0	Student. 7 storey / 80 bed
	Halifax Drive	£1,150,000	0.567	£2,028,219	Various schemes. 40 bed care facility / 7 houses + 5 bungalows, includes 3 detached houses.
	Lutterworth Road	£800,000	0.234	£3,418,803	PP for detached
	Main Street	£700,000	0.4	£1,750,000	PP for 7 new 3-4 bed detached.
	Holmfield Avenue West	£675,000	0.129	£5,232,558	5 detached
	Westfield Avenue	£660,000	0.6	£1,100,000	Outline planning consent for employment uses
	Newbold Road	£650,000	1.375	£472,727	Back Land
	Conduit Street				Student. 7 Storey / 37 studios
	64 Church Gate	£500,000	0.85	£588,235	15 x one and two bed apartments

Source: Market Survey (July 2019 and April 2022)

6.16 It is important to note that the above prices are asking prices – so reflect the landowner’s aspiration. In setting the BLV the important point is the minimum amount a landowner will accept.

- 6.17 In 2019, transactions based on planning consents and price paid information from the Land Registry were researched and are set out in **Appendix 9**. The data is summarised in the following tables, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

Table 6.3 Sales of Development Land

Planning Ref	Site	Date approved	ha	All Units	Aff	s106 contribution	£/ha	£/unit
20180464	ABBEY MEADOWS, SITE OF FORMER BESTWAY CASH & CARRY	01-Mar-19	1.95	85	0.00%	£100,000	£1,192,308	£27,353
20180144	GREAT CENTRAL STREET, HIGHCROSS STREET, ALL SAINTS OPEN	06-Jun-18	0.173	73	0.00%	£97,583	£1,965,318	£4,658
20172690	10 CANAL STREET, AYLESTONE	14-Mar-19	0.23	28	0.00%	£0	£652,174	£5,357
20172367	37 WELFORD ROAD, REYNARD HOUSE	28-Mar-18	1.5	79	0.00%	£0	£866,667	£16,456
20172270	GREEN LANE ROAD, SHIELD ENGINEERING	12-Sep-18	0.51	26	0.00%	£0	£6,270,588	£123,000
20171959	17-19 AND 21 SOUTHAMPTON STREET	03-Apr-19	0.05	29	13.79%	£42,220	£4,900,000	£8,448
20171868	64-66 HUMBERSTONE GATE	17-Aug-18	0.15	42	0.00%	£0	£4,133,333	£14,762
20181813	ASHTON GREEN, PARCEL 4	14-Nov-18		307	29.97%		Council owned. No PPD	£0
20162521	BATH LANE, FORMER MERLIN WORKS	26-Mar-18	0.63	413	0.00%	£0	£2,418,013	£3,688
20171374	2 YEOMAN STREET	18-Jul-18	0.03	17	0.00%	£0	£10,833,333	£19,118
20171126	47-55 NORTHGATE STREET	10-Aug-18	0.18	69	0.00%	£61,925	£1,944,444	£5,072
20181372	BELGRAVE ROAD, SITE OF FORMER SAINSBURY'S (Part residential only)	21-Nov-18	3.7	18	0.00%		No PPD	
20170813	101 KNIGHTON FIELDS ROAD WEST	30-Sep-18	0.08	22	0.00%	£21,013	£4,125,000	£15,000

Source: LCC and Land Registry (July 2019)

6.18 These values are on a whole site (gross area) basis and range considerably. In considering the above it is important to note that the PPG 10-014-20190509 says:



Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. 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 planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

- 6.19 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (or the average of prices paid).
- 6.20 Almost all the above sites are smaller sites, with just one of the sites being over 1 ha. In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open-space requirements which result in lower values. In the case of non-residential uses, we have taken a similar approach to that taken with residential land, except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, we have assumed a BLV of the value of industrial land.
- 6.21 It is necessary to make an assumption about the value of residential land. In this assessment a value of £2,000,000/ha is assumed.

Industrial Land

- 6.22 *Land value estimates for policy appraisal* provides a value figure for commercial land as follows:

Table 6.3 Industrial Land Values (£/ha)	
Industrial Land	£650,000 (£263,000/acre)
Commercial Land: Office Edge of City Centre	£865,000 (£350,000/acre)
Commercial Land: Office Out of Town – Business Park	£740,000 (£299,000/acre)

Source: Land value estimates for policy appraisal (DCLG, August 2019)

- 6.23 CoStar (a property market data service) includes details of industrial land for of Leicestershire and Rutland. These are summarised in **Appendix 10**. The average is about £1,733,000/ha



(£701,000/acre), being an increase from £1,209,000/ha (£489,222/acre) reported in 2019, and the median is less at £1,119,000/ha (£483,000/acre) being a reduction from £1,822,000/ha (£737,505/acre) reported in 2019.

- 6.24 In this assessment, a value of £1,200,000/ha (£486,000/acre) is assumed in the City centre and £500,000/ha (£200,000/acre) elsewhere. A central retail value in Leicester of £4,000,000/ha (£1,620,000/acre) is also assumed.
- 6.25 Through the July 2019 consultation, a developer of specialist older people’s housing implied that the £500,000/ha assumptions may be too low, although no evidence was provided. Likewise, another consultee suggested that the £500,000/ha assumption was at the bottom end of the expected range. It is accepted that the evidence is rather thin, however the evidence that there is, does support this assumption. The assumption has been increased to £600,000/ha.

Agricultural and Paddocks

- 6.26 *Land value estimates for policy appraisal* provides a value figure for agricultural land in the area of £22,000/ha. The *RICS/RAU Rural Land Market Survey* reports agricultural land values. The most recent report³⁶ suggests England and Wales values of £21,043/ha (£8,516/acre) for arable land and £16,700/ha (£6,759/acre) for pasture. The East Midlands values are a little less than these.
- 6.27 For agricultural land, a benchmark of £25,000/ha is assumed to apply here.
- 6.28 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites on the edge of the built-up area.

Existing Use Values

- 6.29 In this assessment the following Existing Use Value (EUV) assumptions are used.

³⁶ <https://www.rics.org/globalassets/rics-website/media/knowledge/research/market-surveys/rural-land-market-survey-h2-2018-rics-rau.pdf>

Table 6.4 Existing Use Value Land Prices £/ha	
April 2022	
Brownfield Land	
City centres	£1,200,000
Elsewhere	£600,000
City centre - Retail	£4,000,000
Greenfield Land	
Agricultural	£25,000
Paddock	£50,000

Source: HDH (April 2022)

Benchmark Land Values

6.30 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- *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*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. 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 planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

6.31 With regard to the landowner's premium, the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. 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.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. 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. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

- 6.32 This is the approach taken in the *LCC CIL Viability Study, Update* (HDH, December 2014).
- 6.33 It is useful to consider the assumptions used in neighbouring authorities. These are set out in the table below.

Table 6.5 Benchmark Land Values Used Elsewhere				
		EUV +	EUV £/ha	BLV
Blaby DC Cushman & Wakefield	Nov-17	No		Greenfield £247,100 (10 to 15x times agricultural use) Brownfield
Charnwood BC Aspinal Verdi	Feb-21	Yes	£20,000	Greenfield x 12.5 Net (83% on 11074 & 63% on larger Brownfield EUV Plus 5%
Harborough DC Aspinal Verdi	Aug-17	Yes	£24,710	Greenfield x 16.6 Net (75% net) Brownfield EUV Plus 20%
Hinckley & Bosworth BC DTZ	Jan-14	No		Greenfield EUV + 20% Brownfield EUV + 20%
Melton BC Cushman & Wakefield	May-17	No	£18,500	Greenfield Shinfield 50% (Based on gross £18,500/ha) Brownfield Shinfield 50% (Based on £495,000/ha in Melton Urban Area)
NW Leicestershire DC Cushman & Wakefield	Jun-16	No	£18,532	Greenfield Shinfield 50% (Based on gross £18,500/ha) Brownfield Shinfield 50% (Based on net £865,000/ha or £432,000/ha)
Oadby and Wigston BC Andrew Golland Associates	Nov-17	No	£15,000	Greenfield Larger sites £247,000 to £370,500/ha Brownfield EUV plus 10% to 30%

Source: LPA Viability Studies

6.34 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies.

6.35 In the pre-consultation iteration of this viability assessment, the following Benchmark Land Value assumptions are used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £300,000/ha.

- 6.36 Through the July consultation, a developer of specialist older people’s housing suggested that a BLV of £600,000/ha was not sufficient for that type of development (bearing in mind most would be likely to come forward on brownfield sites). No evidence was submitted to support this statement.
- 6.37 Another consultant pointed out *‘the proposed BMLV of EUV plus 20% for brownfield sites and EUV plus £300,000 per hectare for greenfield sites (see para 6.33) is very similar to the BMLVs proposed in the Council’s previous Viability Study’*, which is correct. This was examined through the Council’s CIL Examination and found appropriate. No alternative approach was suggested or evidence put forward to support a different approach.



7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies. These assumptions were presented to stakeholders at the consultation event in July 2019. The assumptions have been updated to April 2022 costs as appropriate, and is consistent with the approach taken in 2019.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)³⁷ data – using the figures re-based for Leicester. The cost figure for ‘Estate Housing – Generally’ is £1,376/m² at the time of this study³⁸, being an increase of 3.6%, from £1,328/m² at the time of the 2019 Viability assessment (see **Appendix 11**). The use of the BCIS data is suggested in the paragraph 10-012-20180724 of the PPG, however it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development types.
- 7.4 In 2019, a developer of older people’s housing suggested that the costs of furnishing of communal areas, provision of catering equipment, white goods, office and IT equipment to service areas, security and indoor planting are added in. This is not accepted, this assessment is not trying to replicate any particular model, rather it looks at the costs of development and the eventual value. All these items are considered to be costs associated with the day-to-day operation of a site that would be paid for by an operator, rather than the developer.
- 7.5 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units, and that the construction price for schemes of 6 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the small schemes modelled in this report.

³⁷ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

³⁸ 9th April 2022

- 7.6 As set out in Chapter 2 above, the Government recently announced the outcome of its consultation on ‘The Future Homes Standard’³⁹. This is linked to achieving the ‘net zero’ greenhouse gas emissions by 2050. This is considered in Chapter 8 below.
- 7.7 The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of Flats being applied to flats, and so on. Appropriate costs for non-residential uses are also applied.
- 7.8 In the initial iteration of this viability assessment, the lower quartile BCIS costs were used, being more closely aligned with the Council’s wider experience of development. Through the July 2019 consultation it was suggested that the median cost be used across all development types. The Council believes that the median cost overstates the costs of development (not least, because where it is used, most development is not viable, which is not consistent with development coming forward on the ground in the City). We have carried out sensitivity testing in this regard.

Other normal development costs

- 7.9 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.10 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.11 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes.
- 7.12 Through the July 2019 consultation it was suggested that site specific costs should be used. Whilst such an approach would be appropriate on the Strategic Sites (which are considered, by the Council, outside this report) this assessment is based on typologies, so it is necessary to make a high-level assumption.

Abnormal development costs and brownfield sites

- 7.13 With regard to abnormal, paragraph 10-012-20180724 of the PPG says:

³⁹ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value

7.14 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:

Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...

7.15 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.

7.16 This approach is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling, that it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

7.17 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.

7.18 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

Fees

7.19 For residential and non-residential development, we have assumed a base professional fee cost of 8% of build costs. Separate allowances are made for planning fees, acquisition, sales and finance costs and for meeting the Council's planning policy requirements (see Chapter 8 below).

- 7.20 Through the July 2019 consultation it was suggested that on some sites the fees may be more than this. This is not accepted. Several years ago, we would have used a 10% assumption to cover fees. Since then there has been considerable inflation in the construction sector, however, whilst the levels of fees have increased a little, they have not been in line with the substantial increased in construction costs. It is therefore appropriate to use 8% as the norm.

Contingencies

- 7.21 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

- 7.22 For many years, LCC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The majority of these are for general items rather than site specific infrastructure of the type that can now be sought under the restrictions as out in CIL Regulation 122.
- 7.23 In this study it is important that the costs of mitigation are reflected in the analysis. In the *LCC CIL Viability Study, Update* (HDH, December 2014) it was assumed all the modelled residential sites will contribute £500/unit. Having reviewed this with the Council, this has been increased (on a worst-case scenario basis) so all the modelled residential sites will contribute £2,500/unit to reflect, in particular, contributions towards open-space and to be in line with the Council's current practice. In line with comments made though the July 2019 consultation, a range of higher costs have also been tested.

Financial and Other Appraisal Assumptions

VAT

- 7.24 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁴⁰.

Interest rates

- 7.25 Our appraisals assume 6%p.a. for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their

⁴⁰ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

- 7.26 The 6% assumption may seem high given the very low base rate figure (0.75% April 2022). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.27 The assumption of a 6% interest rate is inclusive of fees and, assumes that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.

Developers' return

- 7.28 An allowance needs to be made for developers' return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

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. 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. Alternative figures may also be appropriate for different development types.

- 7.29 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.30 Broadly there are four different approaches that could be taken:
- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
 - c. To set the rate relative to costs – and thus reflect the risks of development.
 - d. To set the rate relative to the gross development value.

- 7.31 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.32 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan to value and loan to cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.33 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions and as set out above the updated PPG says '*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 ... A lower figure may be more appropriate in consideration of delivery of affordable housing*'.
- 7.34 In the initial 2019 iteration of this report the developers' return was assessed as 17.5% of the value of market housing and 6% of the value of affordable housing. 17.5% is the middle of the range suggested in the PPG. 15% is assumed for non-residential development.
- 7.35 Through the July 2019 consultation it was suggested that Return on Capital Employed (ROCE) should be used as an alternative measure to that set out in the PPG (i.e. 15% to 20% of market housing, 6% of affordable housing). Developers use numerous different business models and measures of financial performance, and whilst it is accepted that ROCE is a useful measure, we have continued to use the measure set out in the PPG. Some concern was also expressed at the use of a lower assumption for affordable housing.

The Council's Viability Study assumes a developer's return of 17.5% on market houses and 6% on affordable houses which when combined may result in a blended overall margin of less than 15%.

Where a pre-sale of affordable housing to a Registered Social Landlord guarantees an end sale then a reduced level of profit may be justified as risk is significantly reduced however if housing mix policies propose starter homes, low cost homeownership products or other intermediate tenures bulk sales are no longer guaranteed and higher profit margins should be applied.

- 7.36 A developer of specialist older people's housing suggested that it was a requirement to show a 20% for Extracare Housing due to the elongated development period. Having considered the comments, a 17.5% assumption is used for all housing.

Voids

- 7.37 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.38 For the purpose of the present study, a three-month void period is assumed for residential developments.

Phasing and timetable

- 7.39 A pre-construction period of six months is assumed for all sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when LCC is considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 7.40 On the whole, it is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. The higher density flatted schemes are assumed to come forward more quickly. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and the Harman Guidance.
- 7.41 This approach is consistent with the approach set out in the *Leicester & Leicestershire Housing Market Area Housing and Economic Land Availability Assessment, Methodology Paper* (August 2016).

The estimated build rate indicates the average number of houses likely to be developed on a site within 1 year for a single sales outlet (usually a single builder). Assumptions about expected build rates will be made by each authority dependant on the evidence available, including discussions with the development industry using developer panel meetings, and through analysis of past build rates, and will be set out within the individual SHLAA reports. Estimated build rate will be reviewed on an annual basis to reflect market changes, and may differ depending on site specific circumstances.

- 7.42 Through the July 2019 consultation it was suggested that 50 units per year may be a little low. This has not been altered as it is in line with the Council's wider evidence base.

Site Acquisition and Disposal Costs

Site holding costs and receipts

- 7.43 Each site is assumed to proceed immediately (following a 6-month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

- 7.44 A simplistic approach is taken, it is assumed an allowance of 1.5% for acquisition agents' and legal fees.
- 7.45 Stamp duty is calculated at the prevailing rates.

Disposal costs

- 7.46 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.
- 7.47 A developer of specialist older people's housing suggested that a higher allowance was needed and that 4% to 6% was needed to reflect a longer sales period. It is accepted that in some cases this is necessary. A 4% allowance is made.
- 7.48 It was also suggested that there is a requirement to subsidise the service charges for Sheltered and Extracare schemes between the completion of the building and the sale of all the units, although no indication was given as to what this cost may be. An allowance of £100,000 has been made in this regard.

8. Local Plan Policy Requirements

- 8.1 The specific purpose of this study is to consider the cumulative impact of the policies in the emerging Local Plan. These policies are still being developed but can be separated into various headings as below. In due course, LCC will consider the advice set out in this report and the wider evidence to settle on a set of planning policies.
- 8.2 The new Local Plan will replace *The Leicester City Core Strategy - Adopted June 2014, Incorporating revised policies: - CS Policy 4. Strategic Regeneration Area; and CS Policy 10. Employment Opportunities*, as well as various Supplementary Planning Documents. The emerging policy areas are set out below – although it is important to note that, at this stage, these are simply options that may or may not be progressed into the new Local Plan and / or other policy areas may be introduced.
- 8.3 Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are mentioned. These policies are grouped as per the chapters in the emerging Plan.

Residential Development

- 8.4 There are a range of policies that impact specifically on this sector.

Standards

- 8.5 The emerging Plan will require Nationally Described Space Standard (NDSS) technical requirements. In March 2015 the Government published *Nationally Described Space Standard – technical requirements*. This says:

This standard deals with internal space within new dwellings and is suitable for application across all tenures. It sets out requirements for the Gross Internal (floor) Area of new dwellings at a defined level of occupancy as well as floor areas and dimensions for key parts of the home, notably bedrooms, storage and floor to ceiling height.

- 8.6 The following unit sizes are set out⁴¹:

41

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard____Final_Web_version.pdf

Table 8.1 National Space Standards. Minimum gross internal floor areas and storage (m²)					
number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	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
	8p	125	132	138	

Source: Table 1, Technical housing standards – Nationally Described Space Standard (March 2015)

- 8.7 In this study the units are assumed to be in line with the NDSS or larger (unless stated – as scheme of small studios is included in the typologies).

Housing Mix and Part M Access to and Use of Buildings

- 8.8 The emerging policy is to encourage an appropriate mix of sizes, preferably including a mix dwelling sizes within new schemes.
- 8.9 The most up-to-date data with regard to the mix of housing required is in the *DRAFT Leicester City Local Housing Needs Assessment: Update 2021* (ORS, February 2022). This sets out the Overall Net Need for Market and Affordable Dwellings including impact of Right to Buy Sales (including affordable home ownership products) by property size as follows:

Overall Net Need for Market and Affordable Dwellings including impact of Right to Buy Sales (including affordable home ownership products) by property size (Source: ORS Housing Model. Note: Figures may not sum due to rounding)

	Affordable Dwellings			Total Affordable Housing	Total Market Housing	Total Housing
	Unable to afford market rents	Unable to afford market ownership				
		Able to afford 50% First Homes, but not 70% First Homes	Able to afford 70% First Homes			
1 bedroom	1,597	457	145	2,199	1,765	3,964
2 bedrooms	4,188	606	163	4,957	4,150	9,107
3 bedrooms	7,244	675	167	8,086	11,659	19,745
4+ bedrooms	2,448	75	8	2,531	993	3,524
DWELLINGS	15,476	1,813	483	17,772	18,568	36,340
C2 Dwellings	-	-	-	-	316	316
LHN	15,476	1,813	483	17,772	18,884	36,656

Source: Figure 2 DRAFT Leicester City Local Housing Needs Assessment: Update 2021 (ORS, February 2022).

8.10 In terms of housing mix this can be broken down as follows:

Table 8.2 Recommended Housing Mix			
	Affordable to Rent	Affordable Home Ownership	Market Housing
Tenure Split			
	42.6%	6.3%	51.1%
Size Within Tenures			
1 bedroom	10.32%	26.22%	9.51%
2 bedrooms	27.06%	33.49%	22.35%
3 bedrooms	46.81%	36.67%	62.79%
4+ bedrooms	15.82%	3.61%	5.35%
	100.00%	100.00%	100.00%

Source: From Figure 2 DRAFT Leicester City Local Housing Needs Assessment: Update 2021 (ORS, February 2022)

8.11 The majority of the need for affordable housing is for affordable housing for rent. Having said this, the analysis is based on the presumption that 10% of all the housing is Affordable Home Ownership (in line with the NPPF) and 25% of the affordable homes are First Homes (in line with the PPG).

8.12 These size mixes are not sought rigidly across all sites, rather are used to inform the overall housing mix. The higher density City centre schemes are assumed to have more smaller

units, likewise the larger sites in the suburban and fringe areas are assumed to include more family housing.

- 8.13 The scope for councils to introduce additional standards are constrained to those within the optional Building Regulations.
- 8.14 The additional costs of the further standards (as set out in the Approved Document M amendments included at Appendix B4⁴²) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)⁴³, reflect accessibility as follows:
- Category 1 – Dwellings which provide reasonable accessibility
 - Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).
 - Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair (Part M4(3)).
- 8.15 The cost of a wheelchair adaptable dwelling, based on the Wheelchair Housing Design Guide for a 3-bed house, is taken to be £10,111 per dwelling⁴⁴. The cost of Category 2 is taken to be £521⁴⁵ (this compares with the £1,097 cost for the Lifetime Homes Standard). These costs have been indexed⁴⁶ by 30% to £13,145/dwelling and £680/dwelling respectively.
- 8.16 The Council generally seeks the following housing mix, although this mix is adjusted if there is a priority requirement at this site/location for supported housing and will be adjusted, if necessary, to enable wheelchair accessible housing of the priority size to be sought:
- 15% x 1 bed/ 2 person dwellings, including a small number to M4(3)(2)(b) wheelchair accessible standard.
 - 40% x 2 bed/ 4 person houses, including a small number to M4(3)(2)(b) wheelchair accessible standard.
 - 35% x 3 bed/ 5 person houses, including a small number to M4(3)(2)(b) wheelchair accessible standard.
 - 10% x 4 bed/ 8 person houses

⁴² <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

⁴³

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

⁴⁴ Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁴⁵ Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁴⁶ BCIS Index March 2022 – 409.0, March 2014 – 314.9 = 30%.

- 8.17 At least 10% of the dwellings should be to the M4(3)(2)(b) Wheelchair Accessible Standard and the Council uses the latest assessment to inform what size units should be sought, for example, as at June 2018, this 10% should be mostly 3 bed roomed dwellings with an equal amount of 1 and 2 bed roomed dwellings (e.g., if 100 new dwellings are to be provided, 4 of the 3 beds and 3 each of the 1 and 2 beds should be to the required wheelchair standard). The 1 bed roomed wheelchair accessible dwellings should either be bungalows or ground floor flats.
- 8.18 As part of this assessment, we have been asked to calculate what the impact would be of requiring:
- All new homes to be designed to be accessible and adaptable dwellings;
 - 10% of affordable housing to be wheelchair adaptable dwellings in developments of 10 or more new homes as 'a small number' as referred to above is not specific.
- 8.19 It is assumed that specialist older peoples housing is developed to the Assessable and Adaptable Standard Part M4(2).

Affordable Housing

- 8.20 At the time of the 2019 Viability Assessment, the Affordable Housing Policy was under review. The updated wording is as follows:

Policy Ho04. Affordable Housing

Leicester City Council will seek to deliver affordable homes to achieve the affordable housing target with appropriate mix in accordance with Policy Ho03. The Council will seek to achieve the affordable housing targets through supporting the proposals on Greenfield sites with 30% target of affordable housing required on all major schemes. The Council will also achieve the affordable housing target through the delivery of schemes through Private Registered Providers and the Council's own delivery programmes.

- 8.21 It is necessary to consider the Build to Rent separately as the sector is treated differently to mainstream housing within the PPG.

What provision of affordable housing is a build to rent development expected to provide?

The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market rent units within a development should be managed collectively by a single build to rent landlord.

20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.

National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development.

PPG: 60-002-20180913

How should affordable private rent be calculated?

Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property. Build to rent developers should assess the market rent using the definition of the International Valuations Standard Committee as adopted by the Royal Institute of Chartered Surveyors.

PPG: 60-003-20180913

Is affordable private rent the only form of affordable housing permitted on build to rent schemes?

It is expected that developers will usually meet their affordable housing requirement by providing affordable private rent homes. However, if agreement is reached between a developer and a local authority, this requirement can be met by other routes, such as a commuted payment and/or other forms of affordable housing as defined in the National Planning Policy Framework glossary. The details of this must be set out in the section 106.

PPG: 60-004-20180913

How can the proportion of affordable private rent and level of discount be flexed?

Both the proportion of affordable private rent units, and discount offered on them can be varied across a development, over time. Similarly it should be possible to explore a trade off between the proportion of discounted units and the discount(s) offered on them, with the proviso being that these should accord with the headline affordable housing contribution agreed through the planning permission. All options should be agreed jointly between the local authority and the developer as part of the planning permission, and set out in a section 106 agreement. Guidance on viability confirms that viability studies for build to rent schemes can be customised in this way.

PPG: 60-005-20180913

8.22 In line with this, 20% private affordable rent at a 20% discount to market rent has been tested in the base modelling.

8.23 A range of affordable housing requirements and tenure mixes have been tested.

Design

8.24 In addition to the requirements mentioned under the housing heading above, the Council is proposing a range of policies that seek high quality design. On the whole these do not require specific standards that are over and above Building Regulations or add to the cost of the building. There are several specific points.

Building for Life Standards

8.25 New development will be expected to be to Building for Life Standards. The current iteration of this is BfL 12⁴⁷. BFL 12 does not set out specific technical standards or requirements, rather it is an approach to design. An assessment is based on questions which are scored using a simple traffic light system. The questions are arranged in themes such as:

- Integrated into the neighbourhood

⁴⁷ https://www.designcouncil.org.uk/sites/default/files/asset/document/Building%20for%20Life%2012_0.pdf

- Creating a place
- Street and Home

8.26 No additional cost is allocated to meeting the additional standards.

Flood Risk

8.27 For this assessment Sustainable Urban Drainage Systems (SUDS) are a policy requirement as and when needed. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new major development (10 units or more) will be required to incorporate SUDS. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.

Transport

8.28 All schemes of 10 or more residential units, and student housing schemes, are required to provide a travel plan. There is a cost to doing this, however this is within the general assumption (8%) for fees.

Open-space

8.29 LCC has sought (and delivered) open-space from new development for many years. The requirements are still emerging however the base analysis is based on a current requirement for 2.88ha of space per 1,000 residents, although this area of policy is being reviewed separately. The table below gives the assumed number of residents for different dwelling sizes. The number of residents within a development is used to calculate the amount of open-space required.

Table 8.4 Emerging Occupation Rates	
Number of bedrooms	Assumed number of residents
1	1
2	2
3	3
4+	4
Unknown dwelling size	3
Student accommodation, care homes and elderly and Sheltered housing	Number of people to be accommodated.

Source: LCC (June 2019)



- 8.30 The modelling is based on the net / gross assumptions set out in Chapter 9 below. The costs of ongoing maintenance are assumed to be within the wider s106 as set out earlier in this report.

Retail

- 8.31 On the whole the policies are enabling policies, or policies that seek to protect the existing retail areas, rather than being policies that add to the costs of development. Outside the established retail centres, it is necessary to undertake a Retail Impact Assessment. The allowance for fees is sufficient in this regard.

Employment and Skills Plans

- 8.32 The Council has a policy to require the developers of major planning applications to provide site specific Employment and Skills Plans, to enable local people to secure employment and training opportunities.
- 8.33 This is a tried and tested policy has been in place in Leicester for many years. It has worked and delivered on most relevant sites. Having considered this policy (and the other policies), the base assumption for fees has been increased from 8% to 9%.

Biodiversity

- 8.34 Through the Regulation 18 Consultation⁴⁸ it was suggested that the impact of increasing biodiversity be assessed. This was covered in the 2019 Viability Assessment; however this is now updated. It is assumed that the requirement for 10% Biodiversity Net Gain, as required by the Environment Act is assumed to apply in the base appraisals.
- 8.35 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 8.36 Green improvements on-site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.37 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line ‘pre-development’ situation, as a survey will need to be carried out.

⁴⁸ HBF

8.38 The Government’s impact assessment⁴⁹ suggests an average cost of scenarios including where all the provision is on-site and where all is off-site.

Table 8.5 Cost of Biodiversity Net Gain – East Midlands		
2017 based costs		
	Scenario A 100% on-site	Scenario C 100% off-site
Cost per ha of residential development	£3,427/ha	£69,522/ha
Cost per ha of non-residential development	£3,150/ha	£47,885/ha
Cost per greenfield housing unit	£161/unit	£3,652/unit
Cost per brownfield housing unit	£68/unit	£943/unit
Residential greenfield delivery costs as proportion of build costs	0.1%	2.7%
Residential brownfield delivery costs as proportion of build costs	<0.1%	0.7%
% of industrial land values	0.6%	9.7%
% of commercial land values (office edge of city centre)	0.3%	4.7%
% of commercial land values (office out of town - business park)	0.6%	8.9%

Source: Tables 14 to 23: Biodiversity net gain and local nature recovery strategies – Impact Assessment

8.39 It is assumed provision will be on-site on greenfield sites and off-site on brownfield sites (this approach is different to that taken in the pre-consultation report). The percentage uplift costs are used as the costs per ha/unit are a little historic.

8.40 Much of the cost of implementing Biodiversity Net Gain is in the survey work and of the design, rather than the costs of the actual works.

8.41 In this regard the Council have asked us to consider green roofs. Green roofs would be an additional cost over and above a conventional roof, although the costs can be offset, at least in part, through savings in the provision of SUDS. There are few published costs for green roofs due to the huge range in specifications, however it is estimated that the additional cost of roofing is about £85/m². The additional cost for a whole building would depend on the number of floors so on a three storey building the inclusion of a green roof would add a little over 1% to the base cost of construction, on a two storey building the inclusion of a green roof would add a little less than 3% to the base cost of construction.

⁴⁹ Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact Assessment. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

8.42 As there are a very wide range of possible solutions, rather than apply this additional cost to the appraisals, a range of cost change scenarios have been tested.

8.43 In Chapter 7 the main development cost assumptions were set out and these included an allowance for fees. Having considered this policy (and the other policies) the base assumption has been increased from 8% to 9%.

Climate Change and Zero Carbon

8.44 This is an area where national policy has developed and the Council has also considered this topic further. The costs in relation to these requirements have been reconsidered.

8.45 There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction.

8.46 The Department of Levelling up, Communities and Housing, published the latest revision to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a 'stepping stone' on the pathway to Zero Carbon homes. It sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. The changes will apply to new homes that submit plans after June 2022, or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.

8.47 The costs will depend on the specific changes made and are considered in Chapter 3 of the 2019 Government Consultation⁵⁰. These costs have been indexed and would add about 3%⁵¹ to the base cost of construction and are assumed to apply in the base appraisals.

8.48 The Council also plans to move further towards Zero Carbon.

All new dwellings should achieve a minimum 10% reduction in carbon emissions beyond the requirement of Part L 20131 of the Building Regulations through 'Be Lean' passive, fabric, and energy efficient design measures alone. For non-dwellings the target is 20% with some exceptions such as those building types with high occupant hot water demand, here the focus is shifted to a target space heating demand. Calculation methodology details are included in the Supplementary Planning Documents.

8.49 This requirement is over and above national requirements and was not considered in the 2019 Viability Assessment. The cost of 10% renewable energy is assumed at £1,750/dwelling.

⁵⁰ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

⁵¹ BCIS March 2022 409.0 from BCIS Oct 2018 354.2 = 15.5%. £3,134x15.5%+£3,620. £3,620/85m² = £42.60/m². £42.60/m² / BCIS Estate Housing £1,324 = 3.2%

- 8.50 The above relates to residential development. The performance of non-residential development is normally assessed using the BREEAM system⁵². The additional cost of building to BREEAM Very Good standard is negligible as outlined in research⁵³ by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme with offices being a little under 2%. It is assumed that new non-residential development will be to BREEAM Excellent, and this increases the construction costs by 2% or so. This is tested in the base appraisals.
- 8.51 It is timely to note that building to higher standards that result in lower running costs does result in higher values⁵⁴.

District Heating

- 8.52 In 2019, consideration was being given to '*district heating schemes*'. It is now the Council's preference that these are used. There are several⁵⁵ District Heating schemes in the LCC area at present. We understand that there are no current plants that generate 'waste' heat⁵⁶ that could be utilised. New District Heating schemes are therefore going to require the construction of a central heat plant as well as the distribution network infrastructure.
- 8.53 There are few published costs of District Heating schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data⁵⁷, depending on the size and shape of the project. In the 2019 Viability Assessment this cost was not included in the base appraisals.
- 8.54 It is clear from experience elsewhere that where there is an existing system there are considerable advantages. By way of an example, there is a significant system in LB Enfield run by Energetik which draws on energy sources in the Lee Valley. In this case it is not a

⁵² Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

⁵³ *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

⁵⁴ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013)

⁵⁵ For example, there is a system at the Leicester Royal Infirmary as well as several others.

⁵⁶ For example, the waste heat from the Newark sugar beet plant is used to heat local housing and the waste incinerator on Teesside is used as the primary heat source for a scheme.

⁵⁷ *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides some guidance for infrastructure to distribute heat, but not generation.

requirement, rather an opportunity to maximise financial savings through reduced construction costs through using such efficient heat sources. Energetik have provided the following advice.

- a. *A boiler and radiators with controls inside a home will cost marginally more than a boiler equivalent, and radiators with controls, probably around £300 more per home.*
- b. *The pipe to the home and its cost will depend on the distance from the existing infrastructure and whether this is part of a block of flats and/or group of houses. This part of the infrastructure is often referred to as the secondary heating network and depends on the size and height of the development. On average a costs of £2,000 per home for flats and £4,000 per home for houses for a secondary heating network. This will offset the incoming gas meter housing and meter rig plus gas pipework distribution to the flats and houses.*
- c. *The cost of us extending the Primary Heating Network to a development is £4,300 per home, whether it be an apartment or house. That cost is a flat costs regardless of the distance from the present network.*
- d. *Normally the developer pays for item a and b above by delivering the work. The developer is invoiced over time until final payment upon connection (by Energetik) for item 3 upon signing a heat agreement.*
- e. *Connection to the system can have knock on savings to the fabric of the home as a connection can result in the developer achieving at least a 50% reduction in total carbon towards its 100% saving requirement. At present it has to achieve a 35% reduction on site but can offset the rest by paying £95 per tonne of carbon x 30 years. Energetik have calculated in the past that achieving 40% carbon onsite would cost in the order of £4,500 per home, (hence avoided cost tariff of £4,300 per home).*

8.55 The draft Plan does not include a requirement to connect to a District Heating scheme so this has not been modelled at this stage (and is not included in the base appraisals).

Electric Vehicle Charging

8.56 EV charging facilities are now a requirement (from 25th June 2023) of Building Regulations (Approved Document S):

- S1. (1) *A new residential building with associated parking must have access to electric vehicle charge points as provided for in paragraph (2).*
- (2) *The number of associated parking spaces which have access to electric vehicle charge points must be—*
 - (a) *the total number of associated parking spaces, where there are fewer associated parking spaces than there are dwellings contained in the residential building; or*
 - (b) *the number of associated parking spaces that is equal to the total number of dwellings contained in the residential building, where there are the same number of associated parking spaces as, or more associated parking spaces than, there are dwellings.*

- (3) *Cable routes for electric vehicle charge points must be installed in any associated parking spaces which do not, in accordance with paragraph (2), have an electric vehicle charge point where—*
- (a) *a new residential building has more than 10 associated parking spaces; and*
 - (b) *there are more associated parking spaces than there are dwellings contained in the residential building.*

- 8.57 It is assumed that all new homes have EV charging points. A cost of £976/unit⁵⁸ has been modelled. In relation to high density flatted schemes that do not include full parking provision, an allowance of £5,000 per 50 units is made for shared charging facilities.
- 8.58 Through the Regulation 18 Consultation⁵⁹ it was suggested that ‘*cost of infrastructure reinforcement and additional sub stations should be considered in the Council’s Viability Assessment. These costs can be substantial and can drastically affect the viability of developments*’.

Water Consumption

- 8.59 It is assumed that measures to reduce the use of water, in line with the enhanced building regulations, will be introduced. The costs are modest, likely to be less than £5/dwelling⁶⁰. This cost was based in 2014 so has been indexed⁶¹ to £7/dwelling.
- 8.60 In the context of the overall cost of development this is a very low cost and not considered to be material.

Developer Contributions

- 8.61 There are a range of policies that require the impact of development to be fully mitigated and that the infrastructure that is required to support new development is provided. The Council has not adopted CIL so uses the s106 regime in this regard.
- 8.62 As set out in Chapter 7 above, in this assessment it is important that the costs of mitigation are reflected in the analysis. For many years, LCC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The majority of these are for general items rather than site specific infrastructure of the type that can now be sought under the restrictions as out in CIL Regulation 122.
- 8.63 In this assessment it is important that the costs of mitigation are reflected in the analysis. In the *LCC CIL Viability Study, Update* (HDH, December 2014) it was assumed all the modelled residential sites would contribute £500/unit. Having reviewed this with the Council, this has

⁵⁸ Paragraph 9 Electric Vehicle Charging in Residential and Non-Residential Buildings (DfT, July 2019).

⁵⁹ HBF

⁶⁰ Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government.

⁶¹ BCIS Index March 2014 316.3, July 2022 436.7 = +39%.

been increased (on a worst-case scenario basis) so all the modelled residential sites will contribute £2,500/unit. A range of higher costs have also been tested.

9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of LCC's policies on development viability.
- 9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Development

- 9.3 The modelling is based on the assumptions used in the *Leicester & Leicestershire Housing Market Area Housing and Economic Land Availability Assessment, Methodology Paper* (August 2016). The SHELAA is the full list of sites that are under consideration (including all those that have been submitted by interested parties) from which the allocations in the new Local Plan will be drawn.
- 9.4 The modelling is in line with the wider policy requirements such as the density assumptions used in the SHELAA, unless there is a site-specific reason for them not to be. The following assumptions are used to calculate site capacity:

Site Size	Net Developable Area
Up to 0.4ha	100%
0.4 - 2ha	82.5%
2 - 35ha	62.5%
Over 35ha	50%

Source: SHELAA Methodology

- 9.5 The SHELAA also sets out an approach to densities

A standardised set of densities is also used across the Leicester and Leicestershire HMA to calculate the housing potential of a site. Agreed densities are used to ensure a policy off approach to the assessment. For Leicester, densities within the city centre will normally be at least 50 dwellings per hectare (dph), with generally lower densities (30-50 dph) elsewhere in the city. Sites within and adjacent to the Principal Urban Area and in selected Centres will be 40dph, and all other sites will be 30dph. This may be altered by each Local Planning Authority in some instances having regard to local circumstances, and will be clearly explained where necessary. Where a developer or landowner provides a density figure individual Authorities may choose to use this instead of the above agreed densities. Where planning permission has been granted, the density provided will reflect the consented development scheme (therefore likely to deviate from the above indicative densities).

- 9.6 Initially, in order to inform the modelling, the nature of the SHELAA sites has been considered. The following tables are based on a working draft of the SHELAA database, as at July 2019. It is more than likely that the SHELAA sites will alter further as the plan-making process continues.

9.7 The SHELAA has included some sifting of sites. The SHELAA includes 406 sites, we have only considered those 288 residential sites that are currently assessed as being suitable.

Table 9.2 Geographical Distribution of SHELAA Sites – by Ward

	Brownfield			Greenfield			All		
	Count	Ha	Units	Count	Ha	Units	Count	Ha	Units
Abbey	13	40.89	2,611	24	62.84	1,834	37	103.73	4,445
Aylestone	3	0.37	105	8	64.31	1,347	11	64.68	1,452
Beaumont Leys	2	0.13	5	33	406.79	10,480	35	406.92	10,485
Belgrave	4	1.05	1,252	4	5.57	122	8	6.62	1,374
Braunstone Park & Rowley Fields	4	3.76	210	14	42.84	1,276	18	46.60	1,486
Castle	34	11.67	2,074	2	12.84	386	36	24.51	2,460
Evington	1	0.00	6	14	58.55	1,710	15	58.55	1,716
Eyres Monsell	3	3.73	113	8	36.73	1,105	11	40.46	1,218
Fosse	3	8.64	247	3	5.38	163	6	14.02	410
Humberstone & Hamilton	0	0.00	0	14	42.37	1,682	14	42.37	1,682
Knighthon	1	1.37	100	7	15.40	442	8	16.77	542
N/A	1	0.00	1,000	0	0.00	0	1	0.00	1,000
North Evington	5	0.73	177	5	9.18	277	10	9.91	454
Rushey Mead	0	0.00	0	8	47.10	1,013	8	47.10	1,013
Saffron	7	19.06	432	6	9.09	324	13	28.15	756
Spinney Hills	4	3.47	145	4	8.88	172	8	12.35	317
Stoneygate	5	1.04	234	3	1.76	48	8	2.80	282
Thumcote	0	0.00	0	4	3.37	101	4	3.37	101
Troon	3	0.12	173	7	66.24	1,957	10	66.36	2,130
Westcotes	5	2.27	838	2	0.98	30	7	3.25	868
Western	2	0.91	34	15	75.88	2,789	17	76.79	2,823
Western, Beaumont Leys and Fosse	0	0.00	0	1	19.13	574	1	19.13	574
Wycliffe	1	0.52	26	1	0.88	44	2	1.40	70
All	101	99.73	9,782	187	996.11	27,876	288	1,095.84	37,658

Source: HDH July2019



Table 9.3 Geographical Distribution of SHELAA Sites – by Core Strategy Area

	Brownfield			Greenfield			All		
	Count	Ha	Units	Count	Ha	Units	Count	Ha	Units
Ashton Green	0	0.00%	0	1	100.00	2,900	1	100.00	2,900
Hamilton	0	0.00%	0	1	0.00%	416	1	0.00%	416
Inner Areas	24	23.76%	1,262	10	27.19	850	34	35.57	2,112
Outer Areas	5	4.95%	61	0	0.00%	0	5	0.76	61
Outer Estates	9	8.91%	425	65	201.36	5,870	74	206.30	6,295
SRA	51	50.50%	7,574	5	6.55	182	56	88.47	7,756
Suburbs	12	11.88%	460	105	661.01	17,658	117	664.74	18,118
Grand Total	101	99.73%	9,782	187	996.11	27,876	288	1,095.84	37,658

Source: HDH July 2019



Table 9.4 Average SHELAA Site Size, by Core Strategy Area and Existing Use by Area (ha) and Capacity (units)						
	Brownfield		Greenfield		All	
	Ha	Units	Ha	Units	Ha	Units
Ashton Green	0.00	0.00	100.00	2,900.00	100.00	2,900.00
Hamilton	0.00	0.00	0.00	416.00	0.00	416.00
Inner Areas	0.35	52.58	2.72	85.00	1.05	62.12
Outer Areas	0.15	12.20	0.00	0.00	0.15	12.20
Outer Estates	0.71	47.22	3.10	90.31	2.87	85.07
SRA	1.71	148.51	1.31	36.40	1.67	138.50
Suburbs	0.37	38.33	6.30	168.17	5.78	154.85
All	1.06	96.85	5.36	149.07	3.91	130.76

Source: HDH July 2019

Table 9.5 Distribution of SHELAA Sites by Size by Number of Sites and Capacity (units)				
	Count		Units	
	0 to 5	7	2.46%	35
6 to 10	21	7.39%	155	0.41%
11 to 20	36	12.68%	598	1.59%
21 to 50	74	26.06%	2,459	6.53%
51 to 100	62	21.83%	4,548	12.08%
101 to 200	40	14.08%	5,726	15.21%
201 to 500	29	10.21%	8,856	23.52%
501 to 1,000	10	3.52%	6,803	18.07%
1,001 +	5	1.76%	8,478	22.51%
	284		37,658	

Source: HDH July 2019

- 9.8 Some of the sites assume densities that are very much higher than suggested in the SHELAA Methodology. Typologies have been modelled to cover this range.
- 9.9 In August 2019 the sites were further refined into a list of 81 allocations with a total capacity of 4,029 units. The modelling has been updated in line with this.

Table 9.6 Geographical Distribution of Allocations – by Ward

	Brownfield			Greenfield			All											
	Count	Ha	Units	Count	Ha	Units	Count	Ha	Units									
Abbey	1	5.9%	3.43	6.8%	65	6.3%	10	15.6%	20.56	8.6%	277	9.2%	11	13.6%	23.99	8.3%	342	8.5%
Aylestone		0.0%		0.0%		0.0%	1	1.6%	1.50	0.6%	38	1.3%	1	1.2%	1.50	0.5%	38	0.9%
Beaumont Leys	1	5.9%	0.05	0.1%	0	0.0%	11	17.2%	115.82	48.4%	1,507	50.1%	12	14.8%	115.87	40.0%	1,507	37.4%
Belgrave	1	5.9%	1.05	2.1%	26	2.5%		0.0%		0.0%		0.0%	1	1.2%	1.05	0.4%	26	0.6%
Braunstone Park and Rowley Fields		0.0%		0.0%		0.0%	3	4.7%	2.77	1.2%	71	2.4%	3	3.7%	2.77	1.0%	71	1.8%
Evington	1	5.9%	28.35	56.0%	532	52.0%	7	10.9%	4.35	1.8%	115	3.8%	8	9.9%	32.70	11.3%	647	16.1%
Eyres Monsell	2	11.8%	1.90	3.8%	48	4.7%	2	3.1%	4.44	1.9%	87	2.9%	4	4.9%	6.34	2.2%	135	3.4%
Fosse	1	5.9%	4.98	9.8%	0	0.0%		0.0%		0.0%		0.0%	1	1.2%	4.98	1.7%	0	0.0%
Humberstone and Hamilton		0.0%		0.0%		0.0%	5	7.8%	6.07	2.5%	133	4.4%	5	6.2%	6.07	2.1%	133	3.3%
Knighton	1	5.9%	1.37	2.7%	100	9.8%	2	3.1%	1.50	0.6%	38	1.3%	3	3.7%	2.87	1.0%	138	3.4%
North Evington	1	5.9%	0.99	2.0%	25	2.4%	2	3.1%	0.85	0.4%	23	0.8%	3	3.7%	1.84	0.6%	48	1.2%
Rushey Mead		0.0%		0.0%		0.0%	4	6.3%	7.45	3.1%	154	5.1%	4	4.9%	7.45	2.6%	154	3.8%
Saffron	1	5.9%	1.28	2.5%	32	3.1%	2	3.1%	3.46	1.4%	87	2.9%	3	3.7%	4.74	1.6%	119	3.0%
Spinney Hills	2	11.8%	3.39	6.7%	67	6.5%		0.0%		0.0%		0.0%	2	2.5%	3.39	1.2%	67	1.7%
Thurncourt		0.0%		0.0%		0.0%	4	6.3%	1.22	0.5%	39	1.3%	4	4.9%	1.22	0.4%	39	1.0%
Troon	1	5.9%	0.41	0.8%	11	1.1%	2	3.1%	6.76	2.8%	0	0.0%	3	3.7%	7.17	2.5%	11	0.3%
Westcotes	3	17.6%	2.51	5.0%	95	9.3%	1	1.6%	0.15	0.1%	8	0.3%	4	4.9%	2.66	0.9%	103	2.6%
Western	1	5.9%	0.91	1.8%	23	2.2%	5	7.8%	56.14	23.5%	392	13.0%	6	7.4%	57.05	19.7%	415	10.3%
Wycliffe		0.0%		0.0%		0.0%	1	1.6%	0.25	0.1%	8	0.3%	1	1.2%	0.25	0.1%	8	0.2%
Blank		0.0%		0.0%		0.0%	2	3.1%	6.10	2.5%	28	0.9%	2	2.5%	6.10	2.1%	28	0.7%
All	17		50.62		1,024		64		239.39		3,005		81		290.01		4,029	

Source: HDH August 2019



Table 9.7 Geographical Distribution of Allocations Sites – by OSSR Area

	Brownfield			Greenfield			All											
	Count	Ha	Units	Count	Ha	Units	Count	Ha	Units									
Inner	8	47.1%	15.59	30.8%	259	25.3%	4	6.3%	6.15	2.6%	35	1.2%	12	14.8%	21.74	7.5%	294	7.3%
North East	2	11.8%	1.46	2.9%	37	3.6%	15	23.4%	16.98	7.1%	249	8.3%	17	21.0%	18.44	6.4%	286	7.1%
North West	1	5.9%	0.05	0.1%	0	0.0%	24	37.5%	142.9	59.7%	1,912	63.6%	25	30.9%	142.9	49.3%	1,912	47.5%
South	2	11.8%	1.9	3.8%	48	4.7%	7	10.9%	10.9	4.6%	250	8.3%	9	11.1%	12.8	4.4%	298	7.4%
South East	3	17.6%	30.71	60.7%	657	64.2%	7	10.9%	4.347	1.8%	115	3.8%	10	12.3%	35.06	12.1%	772	19.2%
West	1	5.9%	0.91	1.8%	23	2.2%	7	10.9%	58.16	24.3%	444	14.8%	8	9.9%	59.07	20.4%	467	11.6%
All	17		50.62		1,024		64		239.4		3,005		81		290		4,029	

Source: HDH August 2019

Table 9.8 Average Site Sizes of Allocations by OSSR Area and Existing Use by Area (ha) and Capacity (units)						
	Brownfield		Greenfield		All	
	Ha	Units	Ha	Units	Ha	Units
Inner	1.95	32.38	1.54	8.75	1.81	24.50
North East	0.73	18.50	1.13	16.60	1.08	16.82
North West	0.05	0.00	5.95	79.67	5.72	76.48
South	0.95	24.00	1.56	35.71	1.42	33.11
South East	10.24	219.00	0.62	16.43	3.51	77.20
West	0.91	23.00	8.31	63.43	7.38	58.38
All	2.98	60.24	3.74	46.95	3.58	49.74

Source: HDH August 2019

Table 9.9 Distribution of Allocations by Size by Number of Sites and Capacity (units)				
	Count		Units	
	0 to 5	16	22.22%	127
6 to 10	16	22.22%	230	5.71%
11 to 20	12	16.67%	323	8.02%
21 to 50	4	5.56%	132	3.28%
51 to 100	9	12.50%	405	10.05%
101 to 200	9	12.50%	629	15.61%
201 to 500	2	2.78%	439	10.90%
501 to 1,000	4	5.56%	1,744	43.29%
1,001 +	0	0.00%	0	0.00%
	72		4,029	

Source: HDH August 2019

- 9.10 The densities are generally in the range of 20 units/ha to 30 units per ha. In line with the comments made through the consultation, and in line with the experience on the ground, some higher density flatted schemes are included the typologies have been modelled.

Residential Modelling and Typologies

- 9.11 To inform the modelling, the characteristics of the planned development is considered in terms of location, size and suggested use, representative of sites in the LCC area.

Development assumptions

- 9.12 In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to current development practices. In addition, the policy

requirements, as set out in Chapter 7 above, in terms of density, mix and open space, are reflected in the modelling.

- 9.13 A set of typologies has been developed that responds to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables us to form a view about floorspace density to be accommodated on the site, based on the amount of development, measured in net floorspace per hectare. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.14 A typical current estate housing built form would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30/net ha to 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.15 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m²/ha and dwelling densities of 100units/ha upwards; and other schemes are of lower density, on the edge of built-up areas.
- 9.16 The modelling was updated in 2022 to reflect the following minimum densities:
- Central Development Area Minimum 75dph
 - Outside CDA – small sites Minimum 35dph
- 9.17 The Strategic Sites are considered outside this report, but are now modelled at 30dph for the site promoter's assumptions. The modelling has been updated, with two sets of lower density typologies, one at the minimum density of 35dph and a second at 55 dph, being more typical of urban development densities. Drawing on the Council's *CBA Capacity Study*, several flatted only schemes are modelled based on 100dph and 300dph. The higher density buildings are modelled as tall buildings.
- 9.18 The main characteristics of the modelled sites are set out in the tables below. This reflects the comments made through the consultation and is updated to reflect the allocations. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included.
- 9.19 Through the consultation it was suggested that the proposed typologies did not include a scenario based on studio flats. Over the last few years there has been a shift from accommodation that is specific student accommodation to small, self-contained flats. An analysis of recent planning applications shows units ranging from 16.5m² to 45m² with an average size of 28.5m². Under the NDSS, the minimum unit size for a one person dwelling unit is 37m². Whilst the Council is planning to introduce NDSS, in part to stop such small units coming forward, an additional small unit typology has been added.

9.20 Allowance is made for circulation space within flatted schemes.

Table 9.10 Modelled Typologies				
1	Brown 500	Units	500	Brownfield site. Mix from SHMA. Minimum policy density. 62.5% net developable.
		Gross	22.857	
		Net	14.286	
		Density	35.0	
2	Brown 200	Units	200	Brownfield site. Mix from SHMA. Minimum policy density. 62.5% net developable.
		Gross	9.143	
		Net	5.714	
		Density	35.0	
3	Brown 75	Units	75	Brownfield site. Mix from SHMA. Minimum policy density. 62.5% net developable.
		Gross	3.429	
		Net	2.143	
		Density	35.0	
4	Brown 40	Units	40	Brownfield site. Mix from SHMA. Minimum policy density. 82.5% net developable.
		Gross	1.385	
		Net	1.143	
		Density	35.0	
5	Brown 20	Units	20	Brownfield site. Mix from SHMA. Minimum policy density. 82.5% net developable.
		Gross	0.693	
		Net	0.571	
		Density	35.0	
6	Brown 15	Units	15	Smaller brownfield site. Mix from SHMA. Minimum policy density. 82.5% net developable.
		Gross	0.519	
		Net	0.429	
		Density	35.0	
7	Brown 9	Units	9	Small brownfield site. Below affordable threshold. Minimum policy density. 100% net developable.
		Gross	0.257	
		Net	0.257	
		Density	35.0	
8	Brown 5	Units	5	Small brownfield site. Below affordable threshold. Minimum policy density. 100% net developable.
		Gross	0.143	
		Net	0.143	
		Density	35.0	

9	Brown 500 HD	Units	500	Brownfield site. Mix from SHMA. Modelled at higher density. 62.5% net developable.
	Gross	14.545		
	Net	9.091		
	Density	55.0		
10	Brown 200 HD	Units	200	Brownfield site. Mix from SHMA. Modelled at higher density. 62.5% net developable.
	Gross	5.818		
	Net	3.636		
	Density	55.0		
11	Brown 75 HD	Units	75	Brownfield site. Mix from SHMA. Modelled at higher density. 82.5% net developable.
	Gross	1.653		
	Net	1.364		
	Density	55.0		
12	Brown 40 HD	Units	40	Brownfield site. Mix from SHMA. Modelled at higher density. 82.5% net developable.
	Gross	0.882		
	Net	0.727		
	Density	55.0		
13	Brown 20 HD	Units	20	Brownfield site. Mix from SHMA. Modelled at higher density. 100% net developable.
	Gross	0.364		
	Net	0.364		
	Density	55.0		
14	Brown 15 HD	Units	15	Smaller brownfield site. Mix from SHMA. Modelled at higher density. 100% net developable.
	Gross	0.273		
	Net	0.273		
	Density	55.0		
15	Brown 9 HD	Units	9	Small brownfield site. Below affordable threshold. Modelled at higher density. 100% net developable.
	Gross	0.164		
	Net	0.164		
	Density	55.0		
16	Brown 5 HD	Units	5	Small brownfield site. Below affordable threshold. Modelled at higher density. 100% net developable.
	Gross	0.091		
	Net	0.091		
	Density	55.0		
17	Flats 300	Units	300	Flatted scheme. 62.5% net developable.
	Gross	4.800		
	Net	3.000		
	Density	100.0		

Flats 100 18	Units	100	Flatted scheme. 82.5% net developable.
	Gross	1.212	
	Net	1.000	
	Density	100.0	
Flats 30 19	Units	30	Flatted scheme. 82.5% net developable.
	Gross	0.364	
	Net	0.300	
	Density	100.0	
Flats 12 20	Units	12	Flatted scheme. 100% net developable.
	Gross	0.120	
	Net	0.120	
	Density	100.0	
Flats 9 21	Units	9	Flatted scheme. Below affordable threshold. 100% net developable.
	Gross	0.090	
	Net	0.090	
	Density	100.0	
Flats 300 Tall 22	Units	300	Flatted scheme. Tall Building. 82.5% net developable.
	Gross	1.212	
	Net	1.000	
	Density	300.0	
Flats 100 Tall 23	Units	100	Flatted scheme. Tall Building. 100% net developable.
	Gross	0.333	
	Net	0.333	
	Density	300.0	
Flats 30 Tall 24	Units	30	Flatted scheme. Tall Building. 100% net developable.
	Gross	0.100	
	Net	0.100	
	Density	300.0	
Studios 60 25	Units	60	Scheme of small (sub-NDSS) studios. All 1 bed.
	Gross	0.727	
	Net	0.600	
	Density	100.0	
Green 75 26	Units	75	Greenfield site. Mix from SHMA. Minimum policy density. 62.5% net developable.
	Gross	3.429	
	Net	2.143	
	Density	35.0	

Green 40 27	Units	40	Greenfield site. Mix from SHMA. Minimum policy density. 82.5% net developable.
	Gross	1.385	
	Net	1.143	
	Density	35.0	
Green 12 28	Units	12	Greenfield site. Mix from SHMA. Minimum policy density. 100% net developable.
	Gross	0.343	
	Net	0.343	
	Density	35.0	
Green 9 29	Units	9	Small greenfield site. Below affordable threshold. Minimum policy density. 100% net developable.
	Gross	0.257	
	Net	0.257	
	Density	35.0	
PRS Flats 30	Units	60	BTR flatted scheme. 8.25% net developable.
	Gross	0.970	
	Net	0.800	
	Density	75.0	

Source: HDH (May 2022)

- 9.21 It is important to note that some of the above typologies could have significant amounts of existing floor space. This has a very significant impact on the amount of CIL to be paid, if introduced, (CIL only applies to net new development, unless the existing floorspace has not recently been in lawful use) or the level of affordable housing (through Vacant Building Credit). The rules in this regard are complex and depend on the extent of the existing use of the building. Very few developments will be eligible to pay no CIL and make no affordable housing contribution.
- 9.22 The modelling is further summarised below.

Table 9.11 Summary of Typologies – Areas and Densities												
		Current Use	Units	Area Ha			Density Units/ha		%	Density Units/ha	Density m2/ha	
				Total	Gross	Net	Gross	Net				
1	Brown 500	PDL	500	22.857	22.857	14.286	62.5%	21.88	35.00	3,178		
2	Brown 200	PDL	200	9.143	9.143	5.714	62.5%	21.88	35.00	3,166		
3	Brown 75	PDL	75	3.429	3.429	2.143	62.5%	21.88	35.00	3,189		
4	Brown 40	PDL	40	1.385	1.385	1.143	82.5%	28.88	35.00	3,117		
5	Brown 20	PDL	20	0.693	0.693	0.571	82.5%	28.88	35.00	3,235		
6	Brown 15	PDL	15	0.519	0.519	0.429	82.5%	28.88	35.00	3,376		
7	Brown 9	PDL	9	0.257	0.257	0.257	100.0%	35.00	35.00	3,241		
8	Brown 5	PDL	5	0.143	0.143	0.143	100.0%	35.00	35.00	3,479		
9	Brown 500 HD	PDL	500	14.545	14.545	9.091	62.5%	34.38	55.00	4,769		
10	Brown 200 HD	PDL	200	5.818	5.818	3.636	62.5%	34.38	55.00	4,943		
11	Brown 75 HD	PDL	75	1.653	1.653	1.364	82.5%	45.38	55.00	4,782		
12	Brown 40 HD	PDL	40	0.882	0.882	0.727	82.5%	45.38	55.00	4,778		
13	Brown 20 HD	PDL	20	0.364	0.364	0.364	100.0%	55.00	55.00	4,765		
14	Brown 15 HD	PDL	15	0.273	0.273	0.273	100.0%	55.00	55.00	4,831		
15	Brown 9 HD	PDL	9	0.164	0.164	0.164	100.0%	55.00	55.00	5,063		
16	Brown 5 HD	PDL	5	0.091	0.091	0.091	100.0%	55.00	55.00	5,022		
17	Flats 300	PDL	300	4.800	4.800	3.000	62.5%	62.50	100.00	7,307		
18	Flats 100	PDL	100	1.212	1.212	1.000	82.5%	82.50	100.00	7,293		
19	Flats 30	PDL	30	0.364	0.364	0.300	82.5%	82.50	100.00	7,436		
20	Flats 12	PDL	12	0.206	0.120	0.120	58.1%	100.00	100.00	7,764		
21	Flats 9	PDL	9	0.090	0.090	0.090	100.0%	100.00	100.00	7,517		
22	Flats 300 Tall	PDL	300	1.212	1.212	1.000	82.5%	247.50	300.00	22,147		
23	Flats 100 Tall	PDL	100	0.333	0.333	0.333	100.0%	300.00	300.00	22,094		
24	Flats 30 Tall	PDL	30	0.100	0.100	0.100	100.0%	300.00	300.00	22,583		
25	Studios 60	PDL	60	0.727	0.727	0.600	82.5%	82.50	100.00	3,080		
26	Green 75	Agricultural	75	3.429	3.429	2.143	62.5%	21.88	35.00	3,171		
27	Green 40	Agricultural	40	1.385	1.385	1.143	82.5%	28.88	35.00	3,130		
28	Green 12	Paddock	12	0.343	0.343	0.343	100.0%	35.00	35.00	3,325		
29	Green 9	Paddock	9	0.257	0.257	0.257	100.0%	35.00	35.00	3,512		
30	PRS Flats	PDL	60	0.970	0.970	0.800	82.5%	61.88	75.00	5,347		

Source: HDH (May 2022)

9.23 The above density assumptions are consistent with the Council's wider evidence base assumptions. A range of alternative densities have been tested on the greenfield sites.

Older People's Housing

9.24 In the initial iteration of this assessment, a private Sheltered/retirement and an Extracare scheme were modelled, each on a 0.5ha site as follows.



- a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,500m².
- b. An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 5,538m².

9.25 Through the July 2019 consultation a specialist developer suggested that:

... expectation and experience, is that typical densities for extra care schemes range from 40dph to 60dph on the net developable area and are 2-3 storeys, with those of a more urban location incorporating lesser elements of 4 storeys, in order to avoid prejudicing the character of such settlements by appearing out of scale. Developers and operators are also expected by LCC (and other local authorities) to provide at least 50% car parking provision (i.e. 30 spaces on a 60 unit scheme) and landscaped grounds (as both open space and an amenity offering in order to support occupier demand). These factors reduce the developable site area and both act to limit unit numbers and/or increase the required gross area (as such facilities usually require a minimum of 60 units to be operationally sustainable).

9.26 In this assessment the modelling was broadly based on *Briefing Note on Viability Prepared For Retirement Housing Group* (Three Dragons, May 2013, Updated February 2016)⁶². This suggests a typical site size of 0.5ha and typical schemes of Sheltered Housing having between 50 to 60 units (100-120/ha) and typical schemes of Extracare Housing having between 40 and 50 units (80-100/ha). A typical mix of 60:40 1 bed: 2 bed, to 40:60 1 bed: 2 bed apartments is suggested, as are the following development assumptions:

Table 9.12 RHG Suggested Development Assumptions			
	Sheltered	Extra Care	Net Saleable
1 Bed	50	65	20%-30%
2 Bed	75	80	35%-40%

Source: Briefing Note on Viability Prepared For Retirement Housing Group (Three Dragons, May 2013, Updated February 2016)

9.27 The modelling of both types of housing is at the bottom end of the range showing a cautious approach has been taken.

Student Housing

9.28 Two forms of student accommodation have been modelled, the Cluster Flat model and the Studio Flat model. Cluster Flats are groups of rooms (en-suite or not) sharing living space and a kitchen. Studio Flats are slightly larger rooms, including a kitchenette.

9.29 We have assumed that the typical Cluster Flat is 15m² and the typical Studio Flat 23m². We have assumed 26% circulation space in Studio Flat development and 35% in the Cluster Flats.

⁶² <https://retirementhousinggroup.com/rhg-publications/>

We have run appraisals based on the following range of schemes, based on discussions with officers on the expected development to be forthcoming in the future:

- 9.30 The analysis was based on a brownfield site in the urban area, being the most likely situation for student housing to come forward.

Table 9.13 Student Accommodation – Modelling							
		Cluster Flats			Studios		
Rooms		60	175	500	60	175	500
Room size	m ²	15	15	15	23	23	23
Lettable Area	m ²	900	2,625	7,500	1,380	4,025	11,500
Circulation	%	35%	35%	35%	26%	26%	26%
	m ²	315	919	2,625	359	1,047	2,990
GIA	m ²	1,215	3,544	10,125	1,739	5,072	14,490
Site	ha	0.05	0.25	0.75	0.05	0.25	0.75

Source: HDH

Employment Uses

- 9.31 In line with the CIL Regulations, we have only assessed developments of over 100m². There are other types of development (such as petrol filling stations and garden centres etc). We have not included these in this high-level study due to the great diversity of project that may arise.

- 9.32 For this study, we have assessed a number of development types. We have based our modelling on the following development types:

- a. **Offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks. Typical larger units in the LCC area are around 2,000m² – we will use this as the basis of our modelling.

We have made assumptions about the site coverage and density of development on the sites. We have assumed 80% coverage on the office sites in the urban situation and 25% elsewhere. We have assumed two-storey construction in the business park situation, and six-storey construction in the urban situation.

- b. **Large Industrial.** Modern industrial units of over 4,000m². There is little new space being constructed. This is used as the basis of the modelling. We have assumed 40% coverage which is based on the single storey construction.
- c. **Small Industrial.** Modern industrial units of 400m². We have assumed 40% coverage which is based on the single storey construction.

- 9.33 We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this assessment.



10. Residential Appraisals

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this assessment are one of a number of factors that LCC will consider, including the need for infrastructure and the track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers’ return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 Several sets of appraisals have been run based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement and developer contributions. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices.
- 10.4 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners’ premium).
 - b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red** **Non-viable** – where the Residual Value does not exceed the EUV.
- 10.5 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this assessment to what is actually happening on the ground in terms of development.

Base Appraisals – full policy requirements

- 10.6 These appraisals are based on the following assumptions.
- a. Affordable Housing 30% on sites of 10 and larger (66.6% Affordable Rent, 33.3% Intermediate).

- b. Design 100% Accessible and Adaptable – Category 2, 10% of affordable Wheelchair Adaptable, Water efficiency / Car Charging Points.
- c. Developer Contributions s106 - £2,500/unit.

10.7 The base appraisals are included in **Appendix 12**.

Table 10.1a Residential Development, Central Development Area – Residual Values

30% Affordable, s106 £2,500/unit

								Area (ha)			Units	Residual Value (£)		
								Gross	Net			Gross ha	Net ha	Site
Site 17	Flats 300	Central	Brown	PDL				4.80	3.00	300	-1,508,923	-2,414,277	-7,242,832	
Site 18	Flats 100	Central	Brown	PDL			1.21	1.00	100	-2,043,389	-2,476,836	-2,476,836		
Site 19	Flats 30	Central	Brown	PDL			0.36	0.30	30	-2,200,166	-2,666,867	-800,060		
Site 20	Flats 12	Central	Brown	PDL			0.12	0.12	12	-1,461,559	-2,513,881	-301,668		
Site 21	Flats 9	Central	Brown	PDL			0.09	0.09	9	-2,406,359	-2,406,359	-216,572		
Site 22	Flats 300 Tall	Central	Brown	PDL			1.21	1.00	300	-11,271,646	-13,662,601	-13,662,601		
Site 23	Flats 100 Tall	Central	Brown	PDL			0.33	0.33	100	-13,908,995	-13,908,995	-4,636,332		
Site 24	Flats 30 Tall	Central	Brown	PDL			0.10	0.10	30	-14,748,854	-14,748,854	-1,474,885		
Site 25	Studios 60	Central	Brown	PDL			0.73	0.60	60	-1,051,896	-1,275,025	-765,015		
Site 30	PRS Flats	Central	Brown	PDL			0.97	0.80	60	-481,435	-583,557	-466,846		

Source: HDH (May 2022)

**Table 10.1b Residential Development, South East & Ashton Green –
Residual Values**
30% Affordable, s106 £2,500/unit

						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 1	Brown 500	South East & A\Brown	PDL			22.86	14.29	500	154,363	246,981	3,528,299
Site 2	Brown 200	South East & A\Brown	PDL			9.14	5.71	200	68,717	109,946	628,265
Site 3	Brown 75	South East & A\Brown	PDL			3.43	2.14	75	58,110	92,976	199,234
Site 4	Brown 40	South East & A\Brown	PDL			1.39	1.14	40	266,745	323,327	369,517
Site 5	Brown 20	South East & A\Brown	PDL			0.69	0.57	20	301,849	365,877	209,073
Site 6	Brown 15	South East & A\Brown	PDL			0.52	0.43	15	277,076	335,850	143,936
Site 7	Brown 9	South East & A\Brown	PDL			0.26	0.26	9	552,089	552,089	141,966
Site 8	Brown 5	South East & A\Brown	PDL			0.14	0.14	5	174,187	174,187	24,884
Site 9	Brown 500 HD	South East & A\Brown	PDL			14.55	9.09	500	373,204	597,127	5,428,425
Site 10	Brown 200 HD	South East & A\Brown	PDL			5.82	3.64	200	247,766	396,426	1,441,548
Site 11	Brown 75 HD	South East & A\Brown	PDL			1.65	1.36	75	307,682	372,948	508,566
Site 12	Brown 40 HD	South East & A\Brown	PDL			0.88	0.73	40	580,566	703,716	511,794
Site 13	Brown 20 HD	South East & A\Brown	PDL			0.36	0.36	20	738,757	738,757	268,639
Site 14	Brown 15 HD	South East & A\Brown	PDL			0.27	0.27	15	690,601	690,601	188,346
Site 15	Brown 9 HD	South East & A\Brown	PDL			0.16	0.16	9	1,147,595	1,147,595	187,788
Site 16	Brown 5 HD	South East & A\Brown	PDL			0.09	0.09	5	450,609	450,609	40,964
Site 17	Flats 300	South East & A\Brown	PDL			4.80	3.00	300	-695,585	-1,112,937	-3,338,810
Site 18	Flats 100	South East & A\Brown	PDL			1.21	1.00	100	-952,398	-1,154,422	-1,154,422
Site 19	Flats 30	South East & A\Brown	PDL			0.36	0.30	30	-1,082,549	-1,312,181	-393,654
Site 20	Flats 12	South East & A\Brown	PDL			0.12	0.12	12	-688,515	-1,184,247	-142,110
Site 21	Flats 9	South East & A\Brown	PDL			0.09	0.09	9	-664,336	-664,336	-59,790
Site 26	Green 75	South East & A\Green	Agricultural			3.43	2.14	75	995,212	1,592,339	3,412,156
Site 27	Green 40	South East & A\Green	Agricultural			1.39	1.14	40	1,452,971	1,761,177	2,012,773
Site 28	Green 12	South East & A\Green	Paddock			0.34	0.34	12	2,033,702	2,033,702	697,269
Site 29	Green 9	South East & A\Green	Paddock			0.26	0.26	9	2,750,393	2,750,393	707,244

Source: HDH (May 2022)

Table 10.1c Residential Development, Elsewhere – Residual Values											
30% Affordable, s106 £2,500/unit											
						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 1	Brown 500	Elsewhere	Brown	PDL		22.86	14.29	500	-100,756	-161,210	-2,302,995
Site 2	Brown 200	Elsewhere	Brown	PDL		9.14	5.71	200	-184,405	-295,048	-1,685,987
Site 3	Brown 75	Elsewhere	Brown	PDL		3.43	2.14	75	-215,830	-345,327	-739,987
Site 4	Brown 40	Elsewhere	Brown	PDL		1.39	1.14	40	-84,907	-102,917	-117,620
Site 5	Brown 20	Elsewhere	Brown	PDL		0.69	0.57	20	-65,403	-79,276	-45,301
Site 6	Brown 15	Elsewhere	Brown	PDL		0.52	0.43	15	-134,642	-163,202	-69,944
Site 7	Brown 9	Elsewhere	Brown	PDL		0.26	0.26	9	-60,404	-60,404	-15,533
Site 8	Brown 5	Elsewhere	Brown	PDL		0.14	0.14	5	-489,747	-489,747	-69,964
Site 9	Brown 500 HD	Elsewhere	Brown	PDL		14.55	9.09	500	-2,926	-4,682	-42,564
Site 10	Brown 200 HD	Elsewhere	Brown	PDL		5.82	3.64	200	-128,372	-205,395	-746,893
Site 11	Brown 75 HD	Elsewhere	Brown	PDL		1.65	1.36	75	-225,561	-273,407	-372,828
Site 12	Brown 40 HD	Elsewhere	Brown	PDL		0.88	0.73	40	47,784	57,920	42,124
Site 13	Brown 20 HD	Elsewhere	Brown	PDL		0.36	0.36	20	90,632	90,632	32,957
Site 14	Brown 15 HD	Elsewhere	Brown	PDL		0.27	0.27	15	-34,979	-34,979	-9,540
Site 15	Brown 9 HD	Elsewhere	Brown	PDL		0.16	0.16	9	195,461	195,461	31,985
Site 16	Brown 5 HD	Elsewhere	Brown	PDL		0.09	0.09	5	-492,356	-492,356	-44,760
Site 17	Flats 300	Elsewhere	Brown	PDL		4.80	3.00	300	-695,585	-1,112,937	-3,338,810
Site 18	Flats 100	Elsewhere	Brown	PDL		1.21	1.00	100	-952,398	-1,154,422	-1,154,422
Site 19	Flats 30	Elsewhere	Brown	PDL		0.36	0.30	30	-1,082,549	-1,312,181	-393,654
Site 20	Flats 12	Elsewhere	Brown	PDL		0.12	0.12	12	-688,515	-1,184,247	-142,110
Site 21	Flats 9	Elsewhere	Brown	PDL		0.09	0.09	9	-664,336	-664,336	-59,790
Site 26	Green 75	Elsewhere	Green	Agricultural		3.43	2.14	75	995,212	1,592,339	3,412,156
Site 27	Green 40	Elsewhere	Green	Agricultural		1.39	1.14	40	1,452,971	1,761,177	2,012,773
Site 28	Green 12	Elsewhere	Green	Paddock		0.34	0.34	12	2,033,702	2,033,702	697,269
Site 29	Green 9	Elsewhere	Green	Paddock		0.26	0.26	9	2,750,393	2,750,393	707,244

Source: HDH (May 2022)

10.8 This initial analysis is based on 30% Affordable Housing across the three areas (the City is currently divided into 30%, 20% and 15% areas). The results vary across the modelled sites, this is largely due to the different assumptions around the nature of each typology. The additional costs associated with brownfield sites result in the lower value areas.



10.9 The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium, and induce them to sell the land for development as set out in Chapter 6 above.

Table 10.2a Residual Value v BLV - Central Development Area					
30% Affordable, s106 £2,500/unit					
			EUUV	BLV	Residual Value
Site 17	Flats 300	Central	1,200,000	1,440,000	-1,508,923
Site 18	Flats 100	Central	1,200,000	1,440,000	-2,043,389
Site 19	Flats 30	Central	1,200,000	1,440,000	-2,200,166
Site 20	Flats 12	Central	1,200,000	1,440,000	-1,461,559
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,406,359
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-11,271,646
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-13,908,995
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-14,748,854
Site 25	Studios 60	Central	1,200,000	1,440,000	-1,051,896
Site 30	PRS Flats	Central	1,200,000	1,440,000	-481,435

Source: HDH (May 2022)

Table 10.2b Residual Value v BLV - South East and Ashton Green					
30% Affordable, s106 £2,500/unit					
			EUV	BLV	Residual Value
Site 1	Brown 500	South East & Ashton	600,000	720,000	154,363
Site 2	Brown 200	South East & Ashton	600,000	720,000	68,717
Site 3	Brown 75	South East & Ashton	600,000	720,000	58,110
Site 4	Brown 40	South East & Ashton	600,000	720,000	266,745
Site 5	Brown 20	South East & Ashton	600,000	720,000	301,849
Site 6	Brown 15	South East & Ashton	600,000	720,000	277,076
Site 7	Brown 9	South East & Ashton	600,000	720,000	552,089
Site 8	Brown 5	South East & Ashton	600,000	720,000	174,187
Site 9	Brown 500 HD	South East & Ashton	600,000	720,000	373,204
Site 10	Brown 200 HD	South East & Ashton	600,000	720,000	247,766
Site 11	Brown 75 HD	South East & Ashton	600,000	720,000	307,682
Site 12	Brown 40 HD	South East & Ashton	600,000	720,000	580,566
Site 13	Brown 20 HD	South East & Ashton	600,000	720,000	738,757
Site 14	Brown 15 HD	South East & Ashton	600,000	720,000	690,601
Site 15	Brown 9 HD	South East & Ashton	600,000	720,000	1,147,595
Site 16	Brown 5 HD	South East & Ashton	600,000	720,000	450,609
Site 17	Flats 300	South East & Ashton	600,000	720,000	-695,585
Site 18	Flats 100	South East & Ashton	600,000	720,000	-952,398
Site 19	Flats 30	South East & Ashton	600,000	720,000	-1,082,549
Site 20	Flats 12	South East & Ashton	600,000	720,000	-688,515
Site 21	Flats 9	South East & Ashton	600,000	720,000	-664,336
Site 26	Green 75	South East & Ashton	25,000	325,000	995,212
Site 27	Green 40	South East & Ashton	25,000	325,000	1,452,971
Site 28	Green 12	South East & Ashton	50,000	350,000	2,033,702
Site 29	Green 9	South East & Ashton	50,000	350,000	2,750,393

Source: HDH (May 2022)

Table 10.2c Residual Value v BLV - Elsewhere					
30% Affordable, s106 £2,500/unit					
			EUV	BLV	Residual Value
Site 1	Brown 500	Elsewhere	600,000	720,000	-100,756
Site 2	Brown 200	Elsewhere	600,000	720,000	-184,405
Site 3	Brown 75	Elsewhere	600,000	720,000	-215,830
Site 4	Brown 40	Elsewhere	600,000	720,000	-84,907
Site 5	Brown 20	Elsewhere	600,000	720,000	-65,403
Site 6	Brown 15	Elsewhere	600,000	720,000	-134,642
Site 7	Brown 9	Elsewhere	600,000	720,000	-60,404
Site 8	Brown 5	Elsewhere	600,000	720,000	-489,747
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	-2,926
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	-128,372
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	-225,561
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	47,784
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	90,632
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	-34,979
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	195,461
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-492,356
Site 17	Flats 300	Elsewhere	600,000	720,000	-695,585
Site 18	Flats 100	Elsewhere	600,000	720,000	-952,398
Site 19	Flats 30	Elsewhere	600,000	720,000	-1,082,549
Site 20	Flats 12	Elsewhere	600,000	720,000	-688,515
Site 21	Flats 9	Elsewhere	600,000	720,000	-664,336
Site 26	Green 75	Elsewhere	25,000	325,000	995,212
Site 27	Green 40	Elsewhere	25,000	325,000	1,452,971
Site 28	Green 12	Elsewhere	50,000	350,000	2,033,702
Site 29	Green 9	Elsewhere	50,000	350,000	2,750,393

Source: HDH (May 2022)

- 10.10 In simple terms the greenfield sites are shown as viable and the brownfield sites as not viable (with 30% affordable housing). This is to be expected, generally the Council is achieving affordable housing on greenfield sites but not on brownfield sites.
- 10.11 There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage.

This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

10.12 In this context we particularly highlight paragraph 10-006 of the PPG:

... 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....

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10.13 To assist the Council, a range of other appraisals have been run.

Cumulative Cost of Policies

10.14 Each policy requirement that adds to the cost of development leads to a reduction of the Residual Value. A set of appraisals has been run adding individual policy requirements. The results show the fall in land values, per hectare.

10.15 The national requirements of 10% Biodiversity Net Gain, the increased environmental standards under the Future Homes Standard and EV Charging are mandatory so are included in the base appraisals.

Table 10.3 Cost of Policy Requirements			
Central	Greenfield	Brownfield	All
Accessible & Adaptable		155,403	155,403
10 Energy%		266,776	266,776
A&A, 10% Energy		422,179	422,179
A&A, 10% Energy, Green Roof		1,025,140	1,025,140
A&A, 10% Energy, District Heat		1,330,208	1,330,208
A&A, 10% Energy, Green Roof, District Heat		1,934,916	1,934,916
South East & Ashton	Greenfield	Brownfield	All
Accessible & Adaptable	39,614	57,338	54,502
10 Energy%	68,003	98,475	93,599
A&A, 10% Energy	107,617	155,895	148,170
A&A, 10% Energy, Green Roof	232,848	342,398	324,870
A&A, 10% Energy, District Heat	338,696	492,829	468,168
A&A, 10% Energy, Green Roof, District Heat	463,927	680,741	646,050
Elsewhere	Greenfield	Brownfield	All
Accessible & Adaptable	39,614	57,520	54,655
10 Energy%	68,003	98,862	93,924
A&A, 10% Energy	107,617	156,622	148,781
A&A, 10% Energy, Green Roof	232,848	344,521	326,653
A&A, 10% Energy, District Heat	338,696	496,956	471,634
A&A, 10% Energy, Green Roof, District Heat	463,927	688,517	652,583

Source: (HDH, May 2022)

10.16 The costs of seeking the various policy requirements is greater on the brownfield sites than the greenfield sites. This is a factor of the density - on the brownfield sites the densities are higher so the costs are higher.

10.17 The costs of seeking the policy requirements, over and above the national standards tested, is significant with requirement for Accessible and Adaptable standards and 10% on-site energy production coming to about £150,000/ha. The significance of this is that these standards mean that a developer can afford to pay a landowner about £150,000/ha less for land.

Affordable Housing

10.18 The above analysis does not consider affordable housing. Further sets of appraisals have been run to establish the cost of providing affordable housing in addition to the base national policy requirements, Accessible and Adaptable standards and 10% on-site energy, but in the absence of other policy requirements.

10.19 This analysis has been carried out in two scenarios, the first being where the affordable housing for is provided as Affordable Rent and the second where the affordable housing for rent is Social Rent. In both cases it is assumed that 10% of all the housing will be Affordable Home ownership and that it is provided as First Homes. The appraisal results are presented in **Appendix 13** and summarised below.

Table 10.4 Cost of Affordable Housing Provision in £/ha							
10% Affordable Home Ownership							
	Affordable Rent				Social Rent		
Central							
	Greenfield	Brownfield	All		Greenfield	Brownfield	All
5%		200,518	200,518			200,518	200,518
10%		401,630	401,630			401,630	401,630
15%		607,371	607,371			785,374	785,374
20%		813,111	813,111			1,169,995	1,169,995
25%		1,018,979	1,018,979			1,557,318	1,557,318
30%		1,226,220	1,226,220			1,944,710	1,944,710
South East & Ashton							
	Greenfield	Brownfield	All		Greenfield	Brownfield	All
5%	108,864	94,687	96,925		108,864	94,687	96,925
10%	217,727	189,705	194,129		217,727	189,705	194,129
15%	377,336	314,333	324,281		420,745	375,246	382,430
20%	536,956	438,975	454,446		623,781	561,512	571,344
25%	696,570	564,222	585,119		826,808	749,652	761,834
30%	856,164	690,456	716,621		1,029,797	939,235	953,534
Elsewhere							
	Greenfield	Brownfield	All		Greenfield	Brownfield	All
5%	108,864	84,387	88,252		108,864	84,387	88,252
10%	217,727	169,312	176,957		217,727	169,312	176,957
15%	377,336	274,317	290,583		420,745	336,190	349,541
20%	536,956	380,064	404,836		623,781	505,423	524,111
25%	696,570	486,889	519,996		826,808	677,390	700,983
30%	856,164	595,172	636,381		1,029,797	850,461	878,778

Source: (HDH, May 2022)

10.20 The cost of providing up to 10% affordable housing is the same in both scenarios as it is assumed that all the affordable housing is Affordable Home Ownership (in accordance with the requirements of the NPPF). The cost of providing 30% affordable housing on greenfield sites is about £855,000/ha.

- 10.21 As the level of affordable housing is reduced, the residual value rises. When considered on a per ha basis this varies considerably across the typologies (because of the development densities), but the average is that a 5% rise in affordable housing results in a £100,000/ha fall in the Residual Value. Across the City, even without affordable housing, most brownfield sites are not shown as viable with 30% affordable housing, but some are viable with lower amounts, particularly in the higher value South East and Ashton Green areas. This accords with the Council's experience through the development management process where sites are coming forward in all areas and are being delivered, but not with policy compliant levels of affordable housing and only making limited developer contributions.
- 10.22 The Typologies 22 to 24 are based on higher density formats that assume construction of 6 or more storeys. The construction of taller buildings is more expensive on a £/m² basis than the construction of less tall buildings. The analysis suggests that building taller is unlikely to improve viability (based on our wider experience we would only expect taller buildings to be viable in higher value markets).
- 10.23 The analysis assumes compliance with Nationally Described Space Standards (NDSS). Typology 25 in the Central Development Area is based on very small studio flats. This is shown as unviable, indicating the building very small units does not improve viability sufficiently to enable the delivery of affordable housing.
- 10.24 In the above analysis agricultural and paddock values are used as the EUV for the greenfield sites. Many of these sites are owned by Leicester City Council (LCC) and are in a variety of amenity uses such as playing fields, parks and other areas of Public Open Space. A range of views can be taken as to their EUV that could lead to a lower or higher assumption, however there is a significant cushion or buffer between the Residual Value and the BLV which is unlikely to change significantly.
- 10.25 The greenfield typologies are shown as viable with 30% affordable housing. Based on these results alone, we would suggest that a 30% affordable housing target is adopted on greenfield sites and lower targets on brownfield sites and previously developed land. The results also suggest a threshold in line with the national threshold of 10 units or more⁶³.
- 10.26 The results are not only sensitive to the amounts of affordable housing, but also the type (tenure) of affordable housing provided. The analysis in the base appraisals (above) assumes that the affordable housing for rent is provided as Affordable Rent and the first 10% of all the housing is as Affordable Home Ownership. As set out in Chapter 2 above, the NPPF sets out a requirement for low-cost home ownership as part of the affordable housing mix:

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

⁶³ Paragraph 63 of the NPPF that affordable housing should not be sought for residential developments that are not major developments, and major development is defined as sites 10 or more homes, or an area of 0.5 hectares or more.

ownership⁶⁴, 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...

Paragraph 65, 2021 NPPF

10.27 At 30% affordable housing the cost of seeking the affordable housing for rent as Social Rent is about £175,000/ha more expensive than seeking the affordable housing as Affordable Rent. The Council should therefore be cautious in seeking Social Rent rather than Affordable Rent as this is likely to have an adverse impact on viability.

10.28 When considering the affordable housing tenure sought, it is necessary to consider the type of affordable housing that is attractive to the housing associations that will acquire and manage it in the future. It is understood that the majority of affordable housing for rent delivered in the LCC area over the last few years has been as Affordable Rent as this tenure fits into their wider business plans and strategies better.

Developer Contributions

10.29 The above analysis does not consider developer contributions. A further set of appraisals has been run to establish the cost of developer contributions (in the absence of affordable housing). The appraisal results are presented in **Appendix 14** and summarised below.

Table 10.5 Cost of £5,000/unit Developer Contributions in £/ha		
Greenfield	Brownfield	All
Central		
	£762,976	£762,976
South East & Ashton		
£145,064	£229,456	£215,954
Elsewhere		
£145,064	£231,103	£217,337

Source: HDH (May 2022)

10.30 The results indicate that there is limited room for developer contributions on brownfield sites beyond the South East and Ashton Green area and on greenfield sites.

10.31 The results show that a £5,000 increase in amount of developer contributions sought, on average, across the typologies, leads to a fall in the Residual Value of about £760,000/ha in the CBD and about £215,000/ha elsewhere. The significance of this is that for each £5,000/ha increase in amount of developer contributions, the developer can afford to pay the landowner

⁶⁴ Footnote 29 of the 2018 NPPF clarifies as ‘As part of the overall affordable housing contribution from the site’.

about £760,000/ha less in the CBD and £215,000/ha elsewhere. This is broadly similar to the cost of providing somewhere between 10% and 15% affordable housing.

Affordable Housing v Developer Contributions

10.32 The critical balance in the plan-making process is the balance between affordable housing and developer contributions. A set of appraisals has been run with varied levels of developer contribution at different levels of affordable housing. As set out in Chapter 8 above, based on discussions with the Council, the base assumption is for a 30% affordable housing requirement and range of costs of up to £25,000/unit are tested. **Appendix 15** includes the appraisal results for varied levels of affordable housing and varied levels of developer contributions.

a. **Central Development Area** To a large extent the results are as would be expected in an area that has relatively low values and where the majority of development is likely to be in the form of higher density flats (which are more expensive to build than housing). These development forms are shown as unviable, even without affordable housing.

b. **South East and Ashton Green** As in the Central Development Area, the higher density flatted development is shown as unviable, as are the larger brownfield sites that are modelled at the lower densities (35dph) and lower net / gross area assumptions. The typologies that are modelled at 55dph are shown as viable. This density is higher than that allowed for by the Council in establishing site capacity, so it is necessary to consider these as illustrative. These higher density sites are likely to be able to bear 10% affordable housing and £10,000/unit in developer contributions or 20% affordable housing and £20,000/unit in developer contributions. Brownfield development at 35dph has limited capacity to bear affordable housing and developer contributions.

Greenfield development has capacity to bear 30% affordable housing and at least £25,000/unit in developer contributions.

c. **Elsewhere** Across wider LCC, i.e. those areas excluding the Central Development Area and the South East and Ashton Green, greenfield development has capacity to bear 30% affordable housing and at least £25,000/unit in developer contributions. Brownfield development is shown as being unviable, with the exception of the smaller typologies that are modelled at 55dph which are shown as viable at low levels of affordable housing, but these have limited capacity for developer contributions.

10.33 There is limited scope to seek developer contributions in addition to affordable housing, and where developer contributions are required to provide strategic infrastructure and mitigation, it is likely to impact on the delivery of affordable housing.

Recommended Affordable Housing Targets

- 10.34 It is necessary to consider and recommend an affordable housing target. As well as the analysis set out above it is also important to take into account the Council's current delivery record. The Council rarely achieves its 15%, 20% or 30% affordable housing targets, although it is important to note that almost all the development under the current Plan is brownfield development.
- 10.35 The analysis set out above is based on the expected types of development that are anticipated to come forward under the new Plan (being a mix of greenfield and brownfield sites). The initial appraisals are based on the Council's policy aspirations of 30% affordable housing on sites of 10 and larger (with the requirement for 10% Affordable Home Ownership and First Homes). It is also assumed that all the homes are to be to accessible and adaptable standards and 10% of the affordable homes are to be Wheelchair Adaptable. Water efficiency measures and car charging points are allowed for and a base developer contribution of £2,500/unit is assumed.
- 10.36 The analysis shows that greenfield development is viable at 30% affordable and that the national threshold (10 units and larger) is appropriate. The development on greenfield sites can bear considerable levels of developer contributions. Much of the greenfield land supply is owned by the Council. Depending on its own corporate priorities it may be able to take a different approach to returns to ensure that its own sites are forthcoming.
- 10.37 Across the City, in almost all the scenarios modelled, brownfield development is shown as unviable and unable to bear developer contributions. To some extent this aligns with what is happening on the ground with development. Having said this, it is clear that development is coming forward on brownfield sites, and in some cases is making modest developer contributions (in particular towards public open-space).
- 10.38 The exception to this relates to the South East and Ashton Green area. Whilst the higher density flatted development is shown as unviable, as are the larger brownfield sites that are modelled at the lower densities (35dph) and lower net / gross area assumptions, the typologies that are modelled at 55dph are shown as viable. These higher density sites are likely to be able to bear 10% affordable housing and £10,000/unit in developer contributions or 20% affordable housing and £20,000/unit in developer contributions. We suggest that a 10% affordable housing requirement would be appropriate in this area. Whilst this will not be deliverable on all sites it will be deliverable on some.
- 10.39 It is important to note that brownfield sites are coming forward and whilst some of these may have benefitted from some public intervention (maybe, for example, site assembly or site remediation), others are coming forward as the developer may have purchased the site at a lower cost or is able to develop the site at less than the costs used in this study (which are generally cautious). The Council should be cautious about relying on the brownfield sites in the plan-making process, including those in the Central Development Area (for example within the five-year land supply assessment) unless they are confident that the schemes will be

forthcoming (for example where there is a recent planning consent or known public intervention).

- 10.40 The results do give rise to some concerns about the delivery of some types of site, based on current assumptions. It is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

- 10.41 On balance it is recommended that the Council adopts a 30% affordable housing target on greenfield sites and a 10% affordable housing target on brownfield sites in the South East and Ashton Green area.

- 10.42 The remaining analysis in this report assumes that the Council adopts this advice. It is important to note that should the Council significantly alter its policy requirements, for example seeking Social Rent rather than Affordable Rent, seeking a different housing mix or requiring higher standards, then it may be necessary to revisit this advice.

Commuted Sums

- 10.43 LCC's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 63 of the NPPF that says:

Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:

- a) *off-site provision or an appropriate financial contribution in lieu can be robustly justified; and*
- b) *the agreed approach contributes to the objective of creating mixed and balanced communities.*

Paragraph 63, 2021 NPPF

- 10.44 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum. Across the country different councils have taken different approaches, sometimes calculating contributions on a site-by-site basis, other times setting out a predetermined 'commuted sum'.

Review of plan policy formulae

- 10.45 Some time ago we researched the nature of commuted sum formulations in then approved or emerging local planning policies. Whilst some relied on generalities, the vast majority which had developed a specific formula, had used one which derived from the Housing

Corporation's⁶⁵ Total Cost Indicator (TCI) system. This system was designed to provide cost discipline, so as to ensure that affordable housing was procured by Registered Social Landlords on terms which produced value for money for the public subsidy, Social Housing Grant (SHG), which had been the normal funding basis through which it was provided.

- 10.46 Given that this was its purpose, the TCI was useful in providing a basis for calculating commuted sums. It was designed to provide cost guidance specifically related to each local council area; contained such guidance for each of a large number of different dwelling size bands; and was updated through indexing and readjustment each year, so remained current.
- 10.47 Unfortunately, the Housing Corporation replaced the TCI system with an approach which does not provide these benefits. This reflected, to some extent, the move towards a more targeted use of SHG and a greater reliance on developer subsidy. However, from the viewpoint of commuted sum formulation, the change is, in some respects, to be regretted.

Alternative approach

- 10.48 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 10.49 The calculation works as follows:
- a. Estimate the value of the site with 100% market housing.
 - b. Estimate the Residual Value of the site with the target level (i.e. the 30% on greenfield sites) of affordable housing.
- 10.50 The difference between (a) and (b) is the reduction in site value due to the affordable housing policy contribution. This is set out in the tables included in **Appendix 16**:
- 10.51 Taking the appraisal for Typology 27 in the South East and Ashton Green area as an example, the Residual Value with no affordable housing, i.e. 40 market dwellings, is £3,173,989. With the option of 30% affordable housing, the Residual Value falls to £2,012,773. The developer's contribution is £1,161,216 (£3,173,989- £2,012,773); divided by 12 affordable dwellings (30% of 40), this gives a cost of £96,768 per affordable dwelling.
- 10.52 The calculated contributions in the tables above vary, but the average is about £100,000/unit on greenfield sites. On brownfield sites within the South East and Ashton Green area the figure is about £19,000/unit.

⁶⁵ The Housing Corporation was the non-departmental public body that funded new affordable housing and regulated housing associations in England. It was abolished in 2008 with its responsibilities being split between the Homes and Communities Agency and the Tenant Services Authority. In January 2018 Homes and Communities Agency was replaced by Homes England and Regulator of Social Housing.

Suggested guidance

- 10.53 Paragraph 63 of NPPF is clear that off-site provision or financial contribution in lieu ‘*can be robustly justified*’. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published ‘standard commuted sum payment’. If LCC were to take this option, we would recommend a £100,000/unit payment per affordable unit not delivered on-site on greenfield sites and £19,000/unit on brownfield sites.
- 10.54 LCC is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. We would therefore suggest that LCC prepares separate guidance setting out the amount of the payment, and to allow a simple review should viability change.
- 10.55 Alternatively, LCC may prefer to calculate the commuted sum scheme by scheme as it does now. This has the advantage of being an up-to-date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Impact of Change in Values and Costs

- 10.56 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 7.03% over the next 3 years⁶⁶. We have tested a scenario with this (and other) increase in build costs.
- 10.57 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have tested five price change scenarios, minus 10% and 5%, and plus 15%, 10% and 5%. In this analysis, we have assumed all other matters in the base appraisals remain unchanged. It is important to note that, in the following table, only the costs of construction and the value of the market housing are altered.

⁶⁶ BCIS General Build Cost Index. May 2022 428.0, May 2025 458.1

- 10.58 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, similarly a modest increase in values is likely to improve viability.

Review

- 10.59 The direction of the market, as set out in Chapter 4 above, is uncertain. There is however some level of uncertainty. Bearing in mind LCC's wish to develop housing, and the requirements to fund infrastructure, it is recommended that LCC keeps viability under review. Should the economics of development change significantly, it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

- 10.60 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

PPG 10-009-20180724

Older People's Housing

- 10.61 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £500/unit. The full appraisals are set out in **Appendix 17** below:

Table 10.7 Older People’s Housing (Sheltered), Appraisal Results (£/ha)					
			EUJ	BLV	Residual Value
			£/ha	£/ha	£/ha
Site 1	Green	30%	50,000	350,000	2,056,597
Site 2	Green	0%	50,000	350,000	5,684,348
Site 3	Green	5%	50,000	350,000	5,078,784
Site 4	Green	10%	50,000	350,000	4,475,097
Site 5	Green	15%	50,000	350,000	3,869,533
Site 6	Green	20%	50,000	350,000	3,265,847
Site 7	Green	25%	50,000	350,000	2,660,283
Site 8	Green	30%	50,000	350,000	2,056,597
Site 13	Brown	30%	600,000	720,000	1,062,107
Site 14	Brown	0%	600,000	720,000	4,689,857
Site 15	Brown	5%	600,000	720,000	4,084,293
Site 16	Brown	10%	600,000	720,000	3,480,607
Site 17	Brown	15%	600,000	720,000	2,875,043
Site 18	Brown	20%	600,000	720,000	2,271,357
Site 19	Brown	25%	600,000	720,000	1,665,793
Site 20	Brown	30%	600,000	720,000	1,062,107

Source: HDH (May 2022)

10.62 Based on this analysis, the development of Sheltered Housing is able bear up to 30% affordable housing, in addition to modest (£500/unit) s106 contributions.

Table 10.8 Older People’s Housing (Extracare), Appraisal Results (£/ha)					
			EUJ	BLV	Residual Value
Site 1	Green	30%	50,000	350,000	-566,146
Site 2	Green	0%	50,000	350,000	3,220,503
Site 3	Green	5%	50,000	350,000	2,597,111
Site 4	Green	10%	50,000	350,000	1,973,719
Site 5	Green	15%	50,000	350,000	1,350,328
Site 6	Green	20%	50,000	350,000	726,936
Site 7	Green	25%	50,000	350,000	87,955
Site 8	Green	30%	50,000	350,000	-566,146
Site 13	Brown	30%	600,000	720,000	-1,933,503
Site 14	Brown	0%	600,000	720,000	1,940,881
Site 15	Brown	5%	600,000	720,000	1,317,704
Site 16	Brown	10%	600,000	720,000	694,527
Site 17	Brown	15%	600,000	720,000	54,175
Site 18	Brown	20%	600,000	720,000	-599,701
Site 19	Brown	25%	600,000	720,000	-1,259,681
Site 20	Brown	30%	600,000	720,000	-1,933,503

Source: HDH (May 2022)

10.63 Based on this analysis, the development of Extracare Housing on greenfield sites is able bear up to 20% affordable housing, in addition to modest (£500/unit) s106 contribution. Brownfield development cannot bear 5% affordable housing.

10.64 Earlier in this report it has been recommended that greenfield development be subject to 30% affordable housing, with brownfield sites having a zero requirement. The PPG acknowledges that older people’s housing is different to mainstream housing, giving it as one of the exceptions as to when viability testing may be appropriate at the development management stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that fully 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. ...

Such circumstances could include, for example ... where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); ...

PPG 10-007-20190509

10.65 With this in mind it is not necessary for the Council to develop a specific affordable housing policy for this type of housing. As these types of housing are not viable at the previously recommended 30% affordable housing target, it is not appropriate to consider CIL. If the

Council were to adopt a lower affordable housing target on the greenfield sites, then Sheltered Housing is likely to have capacity to bear CIL.

Student Housing

10.66 It is appropriate to test this type of housing. The full appraisals are set out in **Appendix 18** below:

Table 10.9 Student Housing, Appraisal Results (£/ha)					
			EUV	BLV	Residual Value
Site 1	Cluster 60	Brownfield	600,000	720,000	-5,178,146
Site 2	Cluster 175	Brownfield	600,000	720,000	-2,456,962
Site 3	Cluster 500	Brownfield	600,000	720,000	-2,129,849
Site 4	Studio 60	Brownfield	600,000	720,000	-12,171,890
Site 5	Studio 175	Brownfield	600,000	720,000	-7,692,178
Site 6	Studio 500	Brownfield	600,000	720,000	-6,989,734

Source: HDH (May 2022)

10.67 This is shown as unviable and not to have the capacity to bear CIL in the current market.

10.68 In considering these results it is timely to consider Typology 25 in the Central Development Area that was modelled as a scheme of 60 studio flats on an average size of 28m². This compares to the student studio that was modelled at 23m². The main difference lies in the assumptions around circulation space. In Typology 25 the site is modelled with 10% circulation space, however the student housing is modelled with 26% circulation space. The value applied to Typology 20 in the Central Area is £2,450/m² but the value attributed to student studio housing is £3,690/m².

10.69 There is a grey area in defining what is student studio housing and what are market studio flats. In many respects they are similar, but perhaps geared towards slightly different markets. There is no doubt that many students do live in unrestricted market housing and studio flats are likely to be attractive to students.

11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types.
- 11.2 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV Plus).
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and what planning applications are being determined – and on what basis.
- 11.4 The full appraisals are included in **Appendix 19**.

Table 11.1 Employment					
GREENFIELD					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
CIL	£/m2		0	0	0
RESIDUAL VALUE	Site		-222,571	-921,713	-431,512
Existing Use Value	£/ha		25,000	25,000	25,000
Viability Threshold	£/ha		330,000	330,000	330,000
Residual Value	£/ha		-556,429	-921,713	-4,315,115
BROWNFIELD					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
CIL	£/m2	0	0	0	0
RESIDUAL VALUE	Site	-501,612	-515,378	-1,155,598	-384,785
Existing Use Value	£/ha	600,000	600,000	600,000	600,000
Viability Threshold	£/ha	720,000	720,000	720,000	720,000
Residual Value	£/ha	-8,025,798	-1,288,446	-1,155,598	-3,847,852

Source: HDH (May 2022)

- 11.5 To a large extent the above results are reflective of the current market in the City and more widely. Office and industrial development are shown as being unviable, however this is not just an issue within Leicester City, a finding supported by the fact that such development is

only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons, or it is being promoted by the Council, taking a long-term view and as part of their wider regeneration initiatives. In this regard, it is important to note that the Council has a long track record of participation, particularly in the office market, intervening in the market to bring high quality schemes forward. By way of example:

- a. Friars Mill was brought forward by the Council to deliver a range of offices and work spaces. The nearby Bath Lane Mill, offers larger units, with the redeveloped Pump House and Bath Lane Cottages also providing office space. The Pilot house and development associated with Dock 3 and Dock 4 for are to come forward shortly.
- b. When disposing of land for residential uses, LCC will impose a that the buyer delivers employment space, with a cross subsidy from higher value use. Examples include the Colton Square scheme and the Mattioli Woods scheme.
- c. Forthcoming projects include the Campbell Street, which is being delivered by a private developer, however the Council are an investor to ensure the schemes delivery. LCC are also in the process of assembling land at Midland Street to enable an office scheme to be delivered.
- d. Charles St Buildings are a further example. The site is being delivered by a commercial landowner and developer/investor that controls a site in Waterside. The No 1 Great Central Square was delivered and funded by them, however LCC contributed to off-site infrastructure improvements and arranged a Put-Option on half of the building at a discount to the market rent prior to construction to provide reassurance in, what was then, an unproven market in that part of the City. In the end the option was not executed because market interest was strong.

11.6 It is notable that there is a high level of demand for large industrial and logistic / distribution units, however such units are unlikely to come forward within the Leicester City Council area due to the nature of the available land – such uses are coming forward across the wider Leicestershire County area.

11.7 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the LCC area is ‘user led’ being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.

- 11.8 It is clear that the delivery of the employment uses is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.
- 11.9 Currently, there is no scope to introduce CIL for employment uses.
- 11.10 Bearing in mind the above, the Council should be cautious in introducing onerous policy burdens on the employment sectors.



12. Findings and Recommendations

- 12.1 This chapter brings together the findings of this report and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of the National Planning Policy Framework, so it is recommended the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 HDH Planning & Development Ltd has been appointed to advise LCC in connection with several matters:
- a. Review of affordable housing policy.
 - b. Whole plan viability to consider all other standards and policy requirements, including developer contributions.
 - c. To consider the scope for Community Infrastructure Levy (CIL).
- 12.3 This document now updates the *Whole Plan Viability Assessment (including CIL)* (HDH, December 2019) taking into account the changes in costs and values and also picking up changes in national policy that have been made over the last few years. Where possible the approach, the methodology and assumptions used in the 2019 Viability Assessment are carried forward, and are only changed where absolutely necessary.
- 12.4 This document sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the emerging local policies, and the emerging national policies, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective. Due to the uncertainty around the future of CIL and the potential introduction of a national levy, this iteration of this report does not consider the scope for CIL.

Compliance

- 12.5 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021). HDH confirms that the RICS Guidance has been followed.

COVID-19

- 12.6 This update is being carried out during the coronavirus pandemic. There are uncertainties around the values of property and the costs of construction that are a direct result of the COVID-19 pandemic. It is not the purpose of this assessment to predict what the impact may

be and how long the effect will be. We recommend that the Council keeps the assessment under frequent review.

Viability Testing under the 2021 NPPF and Updated PPG

- 12.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2021 NPPF. The overall requirement is that *'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.'*
- 12.8 This study is based on typologies that are representative of the type of development expected to come forward under the adopted Local Plan.
- 12.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV Plus) approach:
- 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. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*
- 12.10 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.

Viability Guidance

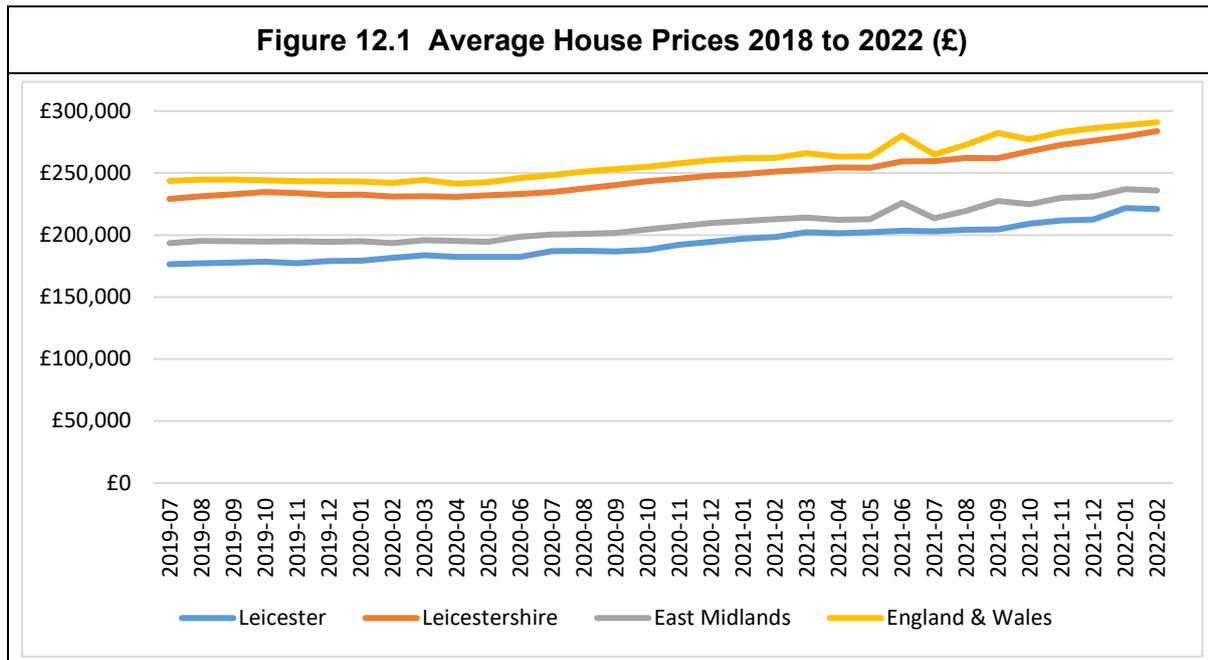
- 12.11 There is no specific technical guidance on how to test viability in the 2021 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology HDH has developed. This study follows the Harman Guidance. In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by the viability appraisals, with the EUV + an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning permission for development.
- 12.12 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{aligned} & \textbf{Gross Development Value} \\ & \text{(The combined value of the complete development)} \\ & \text{LESS} \\ & \textbf{Cost of creating the asset, including a profit margin} \\ & \text{(Construction + fees + finance charges)} \\ & = \\ & \textbf{RESIDUAL VALUE} \end{aligned}$$

- 12.13 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 12.14 The 2021 NPPF and the PPG are clear that the assessment of viability should be based on existing available evidence, rather than new evidence. The evidence that is available from the Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions.
- 12.15 Consultation formed part of the preparation of this assessment. An event was held in July 2019. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited to take part.

Residential Market

- 12.16 An assessment of the housing market was undertaken.
- 12.17 Since 2019 the housing market has moved on, with average house prices increasing steadily over the period:



Source: Land Registry (April 2022). Contains public sector information licensed under the Open Government Licence v3.0.

- 12.18 Based on Land Registry data, on average, in LCC, prices have increased by about 25%. This is a little more than in Leicestershire (24%) or across England & Wales (19%). Different house types have increased at different rates with newbuild homes increasing by 30%.
- 12.19 Based on ONS data, when ranked across England and Wales, the average house price for LCC is 245th (out of 331) at about £234,329 (being an increase of 20% since the 2019 Viability Assessment). To set this in context, the Council at the middle of the rank (165 – Exeter), has an average price of £315,220. LCC’s median price is lower than the mean at £210,000.
- 12.20 It is important to note that, at the time of this report, the housing market is still actively supported by the Government through products and initiatives such as Help-to-Buy (the Stamp Duty ‘holiday’ was phased out between July and October 2021). In addition, the historically low Bank of England’s base rates, since the recession, have contributed to the wider economic recovery, including a rise in house prices, although it is important to note that interest rates are now rising.

The Local Market

- 12.21 A survey of asking prices, across the Council area, was carried out. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.
- 12.22 The Land Registry publishes data of all homes sold, the analysis of which was presented in the 2019 Viability Assessment. This analysis has been updated. Across the LCC area 9,009

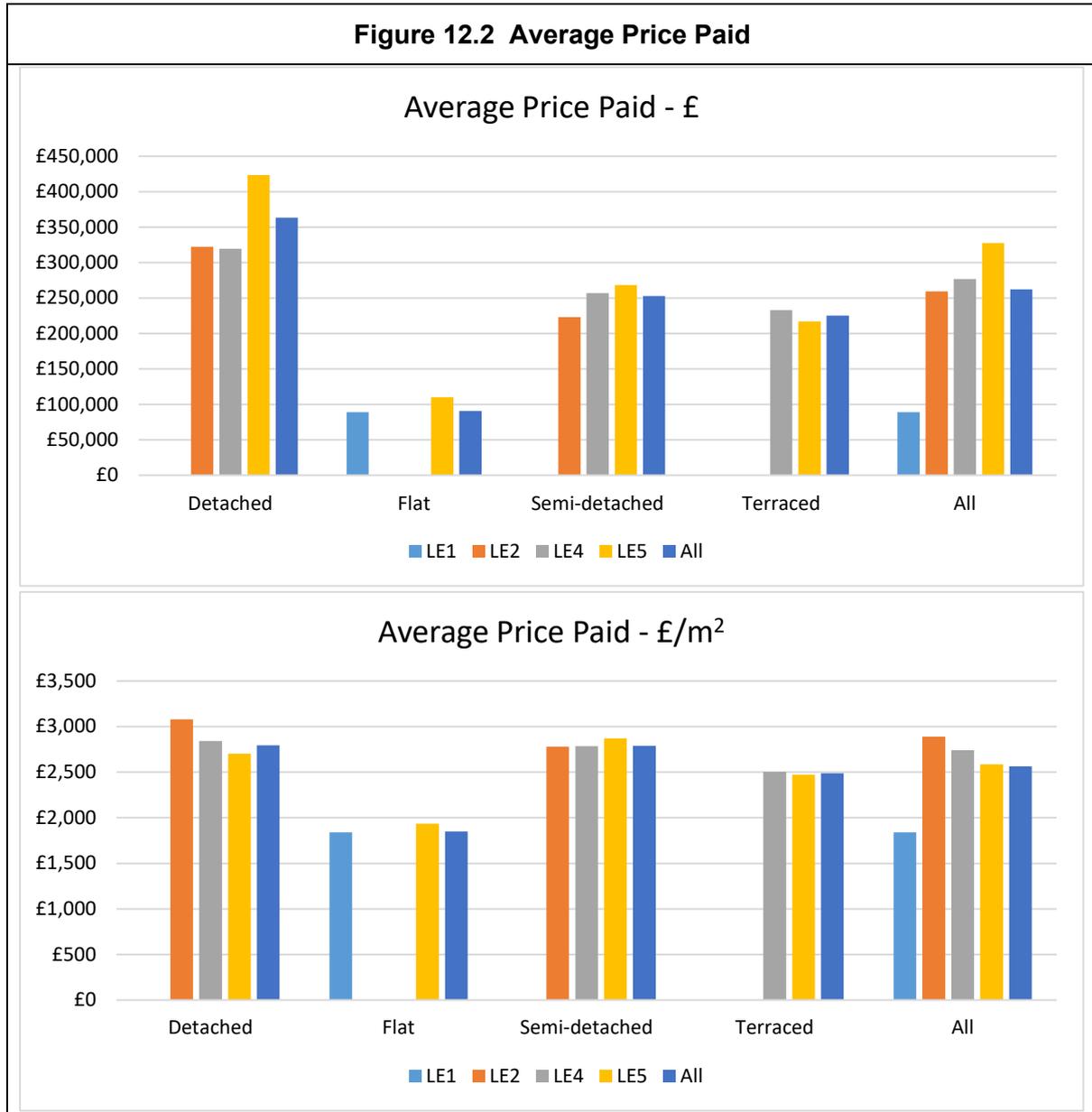


home sales are recorded since the start of 2019⁶⁷. These transactions (as recorded by the Land Registry) are summarised, by postcode area, as follows.

12.23 The Land Registry publishes data of all homes sold. At the time of the 2019 Viability Assessment, across the LCC area 446 newbuild home sales were recorded since the start of 2017. In April 2022 across the LCC area 234 newbuild home sales were recorded since the start of 2019. These transactions (as recorded by the Land Registry) are summarised in the following table. Each dwelling sold requires an Energy Performance Certificate (EPC). The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. The price paid data from the Land Registry has been married with the floor area from the EPC Register. The Land Registry data can be broken down by house type. The data can be summarised as follows:

⁶⁷ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

The full data set included a number of clear errors, such as dwelling that are affordable dwellings or dwellings that were not within Leicester. These have been removed from the dataset.



Source: Land Registry and EPC Register (April 2022). Contains public sector information licensed under the Open Government Licence v3.0

12.24 The average price paid is £2,563/m², being an increase from £2,467/m² in 2019. The prices range from about than £1,555/m² to over £4,585/m². In 2019 the range was from less than £1,145/m² to over £3,202/m². Care should be taken when considering the disaggregated data as some of the sample sizes are small.

12.25 Based on prices paid, the asking prices from active developments, and informed by the general pattern of all house prices across the assessment area, and the wider data presented, the following price assumptions are adopted:

Table 12.1 2022 Residential Price Assumptions (£/m²)			
	Central Development Area (15%)	South East of the City and Ashton Green (30%)	Elsewhere (20%)
Larger Brownfield	£2,400	£2,850	£2,600
Smaller Brownfield Sites	£2,250	£2,800	£2,530
Central Flatted Schemes	£2,450		
Other Flatted Schemes		£2,800	£2,800
Greenfield Sites		£3,500	£3,500

Source: HDH (April 2022)

Affordable Housing

12.26 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used across the area:

- a. Social Rent £1,120/m².
- b. Affordable Rent £1,715/m².
- c. First Homes 70% of Market Value.
- d. Affordable Home Ownership 70% of Market Value.

Non-Residential Market

12.27 The following value assumptions have been used:

Table 12.2 Commercial Values £/m² 2022					
	Rent £/m ²	Yield	Rent free period		Assumption
Offices	£190	6.50%	1.0	£2,745	£3,000
Industrial	£75	7.50%	2.0	£865	£865

Source: HDH (April 2022)

Land Values

12.28 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices £/ha - April 2022	
Brownfield Land	
City centres	£1,200,000
Elsewhere	£600,000
City centre - Retail	£4,000,000
Greenfield Land	
Agricultural	£25,000
Paddock	£50,000

Source: HDH (April 2022)

- 12.29 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:
- a. Brownfield/Urban Sites: EUV Plus 20%.
 - b. Greenfield Sites: EUV Plus £300,000/ha.

Development Costs

- 12.30 These are the costs and other assumptions required to produce the financial appraisals.
- 12.31 The cost assumptions are derived from the Building Cost Information Service (BCIS)⁶⁸ data – using the figures re-based for Leicester. The cost figure for ‘Estate Housing – Generally’ is £1,376/m² at the time of this study⁶⁹, being an increase of 3.6%, from £1,328/m² at the time of the 2019 Viability Assessment. The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development.
- 12.32 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes.
- 12.33 An additional allowance is made for abnormal costs associated of 5% of the BCIS costs and for abnormal costs associated on brownfield sites. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

⁶⁸ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

⁶⁹ 9th April 2022

Fees

- 12.34 For both residential and non-residential development we have assumed professional fees amount to 8% of build costs.
- 12.35 An allowance of 1.5% is assumed for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates. For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts.

Contingencies

- 12.36 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% (calculated on the total build costs, including abnormal costs) has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land.

S106 Contributions and the costs of strategic infrastructure

- 12.37 LCC has not adopted CIL, the Council seeks Developer Contributions under the s106 regime, in line with restrictions set out on CIL Regulation 122.
- 12.38 An assumption of £2,500/unit has been assumed is allowed for within the typologies.

Financial and Other Appraisal Assumptions

- 12.39 The appraisals assume interest of 6% p.a. for total debit balances. No allowance is made for equity provided by the developer.

Developers' return

- 12.40 The updated PPG says '*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*'. The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 12.41 An assumption of 17.5% is used across all types of housing and 15% for other types of development.

Local Plan Policy Requirements

- 8.64 The specific purpose of this assessment is to consider and inform the development of the emerging Local Plan and then, in due course, to assess the cumulative impact of the policies on the planned development. The new Local Plan will replace *The Leicester City Core Strategy - Adopted June 2014, Incorporating revised policies: - CS Policy 4. Strategic Regeneration Area; and CS Policy 10. Employment Opportunities*, as well as various Supplementary Planning Documents. The emerging policy areas are set out below – although

it is important to note that, at this stage, these are simply options that may or may not be progressed into the new Local Plan and / or other policy areas may be introduced.

- 12.42 The policy areas that add to the costs of development, over and above the normal costs of development, are assessed. In addition, recent changes that may be introduced at a national level are also considered.

Modelling

- 12.43 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

- 12.44 LCC is considering a number of sites for allocation in the new Local Plan. In line with the PPG the sites have been modelled as typologies (the Strategic Sites have been modelled separately, outside this report). The characteristics of these have been considered to inform the modelling.

- 12.45 A range of non-residential uses are also modelled.

Residential Appraisals

- 12.46 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).

Base Appraisals – full policy requirements

- 12.47 These appraisals are based on the following assumptions.

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | 30% on sites of 10 and larger (66.6% Affordable Rent, 33.3% Intermediate). |
| b. | Design | 100% Accessible and Adaptable – Category 2, 10% of affordable Wheelchair Adaptable, Water efficiency / Car Charging Points. |
| c. | Developer Contributions | s106 - £2,500/unit. |

Table 12.4a Residential Development, Central Development Area – Residual Values

30% Affordable, s106 £2,500/unit

							Area (ha)		Units	Residual Value (£)		
							Gross	Net		Gross ha	Net ha	Site
Site 17	Flats 300	Central	Brown	PDL			4.80	3.00	300	-1,508,923	-2,414,277	-7,242,832
Site 18	Flats 100	Central	Brown	PDL			1.21	1.00	100	-2,043,389	-2,476,836	-2,476,836
Site 19	Flats 30	Central	Brown	PDL			0.36	0.30	30	-2,200,166	-2,666,867	-800,060
Site 20	Flats 12	Central	Brown	PDL			0.12	0.12	12	-1,461,559	-2,513,881	-301,668
Site 21	Flats 9	Central	Brown	PDL			0.09	0.09	9	-2,406,359	-2,406,359	-216,572
Site 22	Flats 300 Tall	Central	Brown	PDL			1.21	1.00	300	-11,271,646	-13,662,601	-13,662,601
Site 23	Flats 100 Tall	Central	Brown	PDL			0.33	0.33	100	-13,908,995	-13,908,995	-4,636,332
Site 24	Flats 30 Tall	Central	Brown	PDL			0.10	0.10	30	-14,748,854	-14,748,854	-1,474,885
Site 25	Studios 60	Central	Brown	PDL			0.73	0.60	60	-1,051,896	-1,275,025	-765,015
Site 30	PRS Flats	Central	Brown	PDL			0.97	0.80	60	-481,435	-583,557	-466,846

Source: HDH (May 2022)

**Table 12.4b Residential Development, South East & Ashton Green –
Residual Values**
30% Affordable, s106 £2,500/unit

						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 1	Brown 500	South East & A Brown	PDL			22.86	14.29	500	154,363	246,981	3,528,299
Site 2	Brown 200	South East & A Brown	PDL			9.14	5.71	200	68,717	109,946	628,265
Site 3	Brown 75	South East & A Brown	PDL			3.43	2.14	75	58,110	92,976	199,234
Site 4	Brown 40	South East & A Brown	PDL			1.39	1.14	40	266,745	323,327	369,517
Site 5	Brown 20	South East & A Brown	PDL			0.69	0.57	20	301,849	365,877	209,073
Site 6	Brown 15	South East & A Brown	PDL			0.52	0.43	15	277,076	335,850	143,936
Site 7	Brown 9	South East & A Brown	PDL			0.26	0.26	9	552,089	552,089	141,966
Site 8	Brown 5	South East & A Brown	PDL			0.14	0.14	5	174,187	174,187	24,884
Site 9	Brown 500 HD	South East & A Brown	PDL			14.55	9.09	500	373,204	597,127	5,428,425
Site 10	Brown 200 HD	South East & A Brown	PDL			5.82	3.64	200	247,766	396,426	1,441,548
Site 11	Brown 75 HD	South East & A Brown	PDL			1.65	1.36	75	307,682	372,948	508,566
Site 12	Brown 40 HD	South East & A Brown	PDL			0.88	0.73	40	580,566	703,716	511,794
Site 13	Brown 20 HD	South East & A Brown	PDL			0.36	0.36	20	738,757	738,757	268,639
Site 14	Brown 15 HD	South East & A Brown	PDL			0.27	0.27	15	690,601	690,601	188,346
Site 15	Brown 9 HD	South East & A Brown	PDL			0.16	0.16	9	1,147,595	1,147,595	187,788
Site 16	Brown 5 HD	South East & A Brown	PDL			0.09	0.09	5	450,609	450,609	40,964
Site 17	Flats 300	South East & A Brown	PDL			4.80	3.00	300	-695,585	-1,112,937	-3,338,810
Site 18	Flats 100	South East & A Brown	PDL			1.21	1.00	100	-952,398	-1,154,422	-1,154,422
Site 19	Flats 30	South East & A Brown	PDL			0.36	0.30	30	-1,082,549	-1,312,181	-393,654
Site 20	Flats 12	South East & A Brown	PDL			0.12	0.12	12	-688,515	-1,184,247	-142,110
Site 21	Flats 9	South East & A Brown	PDL			0.09	0.09	9	-664,336	-664,336	-59,790
Site 26	Green 75	South East & A Green	Agricultural			3.43	2.14	75	995,212	1,592,339	3,412,156
Site 27	Green 40	South East & A Green	Agricultural			1.39	1.14	40	1,452,971	1,761,177	2,012,773
Site 28	Green 12	South East & A Green	Paddock			0.34	0.34	12	2,033,702	2,033,702	697,269
Site 29	Green 9	South East & A Green	Paddock			0.26	0.26	9	2,750,393	2,750,393	707,244

Source: HDH (May 2022)



							Area (ha)			Units	Residual Value (£)		
							Gross	Net	PDL		Gross ha	Net ha	Site
Site 1	Brown 500	Elsewhere	Brown	PDL			22.86	14.29	500	-100,756	-161,210	-2,302,995	
Site 2	Brown 200	Elsewhere	Brown	PDL			9.14	5.71	200	-184,405	-295,048	-1,685,987	
Site 3	Brown 75	Elsewhere	Brown	PDL			3.43	2.14	75	-215,830	-345,327	-739,987	
Site 4	Brown 40	Elsewhere	Brown	PDL			1.39	1.14	40	-84,907	-102,917	-117,620	
Site 5	Brown 20	Elsewhere	Brown	PDL			0.69	0.57	20	-65,403	-79,276	-45,301	
Site 6	Brown 15	Elsewhere	Brown	PDL			0.52	0.43	15	-134,642	-163,202	-69,944	
Site 7	Brown 9	Elsewhere	Brown	PDL			0.26	0.26	9	-60,404	-60,404	-15,533	
Site 8	Brown 5	Elsewhere	Brown	PDL			0.14	0.14	5	-489,747	-489,747	-69,964	
Site 9	Brown 500 HD	Elsewhere	Brown	PDL			14.55	9.09	500	-2,926	-4,682	-42,564	
Site 10	Brown 200 HD	Elsewhere	Brown	PDL			5.82	3.64	200	-128,372	-205,395	-746,893	
Site 11	Brown 75 HD	Elsewhere	Brown	PDL			1.65	1.36	75	-225,561	-273,407	-372,828	
Site 12	Brown 40 HD	Elsewhere	Brown	PDL			0.88	0.73	40	47,784	57,920	42,124	
Site 13	Brown 20 HD	Elsewhere	Brown	PDL			0.36	0.36	20	90,632	90,632	32,957	
Site 14	Brown 15 HD	Elsewhere	Brown	PDL			0.27	0.27	15	-34,979	-34,979	-9,540	
Site 15	Brown 9 HD	Elsewhere	Brown	PDL			0.16	0.16	9	195,461	195,461	31,985	
Site 16	Brown 5 HD	Elsewhere	Brown	PDL			0.09	0.09	5	-492,356	-492,356	-44,760	
Site 17	Flats 300	Elsewhere	Brown	PDL			4.80	3.00	300	-695,585	-1,112,937	-3,338,810	
Site 18	Flats 100	Elsewhere	Brown	PDL			1.21	1.00	100	-952,398	-1,154,422	-1,154,422	
Site 19	Flats 30	Elsewhere	Brown	PDL			0.36	0.30	30	-1,082,549	-1,312,181	-393,654	
Site 20	Flats 12	Elsewhere	Brown	PDL			0.12	0.12	12	-688,515	-1,184,247	-142,110	
Site 21	Flats 9	Elsewhere	Brown	PDL			0.09	0.09	9	-664,336	-664,336	-59,790	
Site 26	Green 75	Elsewhere	Green	Agricultural			3.43	2.14	75	995,212	1,592,339	3,412,156	
Site 27	Green 40	Elsewhere	Green	Agricultural			1.39	1.14	40	1,452,971	1,761,177	2,012,773	
Site 28	Green 12	Elsewhere	Green	Paddock			0.34	0.34	12	2,033,702	2,033,702	697,269	
Site 29	Green 9	Elsewhere	Green	Paddock			0.26	0.26	9	2,750,393	2,750,393	707,244	

Source: HDH (May 2022)

12.48 This initial analysis is based on 30% Affordable Housing across the three areas (the City is currently divided into 30%, 20% and 15% areas). The results vary across the modelled sites, this is largely due to the different assumptions around the nature of each typology. The additional costs associated with brownfield sites result in the lower value areas.



12.49 The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The Benchmark Land Value being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a premium, and induce them to sell the land for development as set out in Chapter 6 above.

Table 12.5a Residual Value v BLV - Central Development Area					
30% Affordable, s106 £2,500/unit					
			EUV	BLV	Residual Value
Site 17	Flats 300	Central	1,200,000	1,440,000	-1,508,923
Site 18	Flats 100	Central	1,200,000	1,440,000	-2,043,389
Site 19	Flats 30	Central	1,200,000	1,440,000	-2,200,166
Site 20	Flats 12	Central	1,200,000	1,440,000	-1,461,559
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,406,359
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-11,271,646
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-13,908,995
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-14,748,854
Site 25	Studios 60	Central	1,200,000	1,440,000	-1,051,896
Site 30	PRS Flats	Central	1,200,000	1,440,000	-481,435

Source: HDH (May 2022)

Table 12.5b Residual Value v BLV - South East and Ashton Green					
30% Affordable, s106 £2,500/unit					
			EUV	BLV	Residual Value
Site 1	Brown 500	South East & Ashton	600,000	720,000	154,363
Site 2	Brown 200	South East & Ashton	600,000	720,000	68,717
Site 3	Brown 75	South East & Ashton	600,000	720,000	58,110
Site 4	Brown 40	South East & Ashton	600,000	720,000	266,745
Site 5	Brown 20	South East & Ashton	600,000	720,000	301,849
Site 6	Brown 15	South East & Ashton	600,000	720,000	277,076
Site 7	Brown 9	South East & Ashton	600,000	720,000	552,089
Site 8	Brown 5	South East & Ashton	600,000	720,000	174,187
Site 9	Brown 500 HD	South East & Ashton	600,000	720,000	373,204
Site 10	Brown 200 HD	South East & Ashton	600,000	720,000	247,766
Site 11	Brown 75 HD	South East & Ashton	600,000	720,000	307,682
Site 12	Brown 40 HD	South East & Ashton	600,000	720,000	580,566
Site 13	Brown 20 HD	South East & Ashton	600,000	720,000	738,757
Site 14	Brown 15 HD	South East & Ashton	600,000	720,000	690,601
Site 15	Brown 9 HD	South East & Ashton	600,000	720,000	1,147,595
Site 16	Brown 5 HD	South East & Ashton	600,000	720,000	450,609
Site 17	Flats 300	South East & Ashton	600,000	720,000	-695,585
Site 18	Flats 100	South East & Ashton	600,000	720,000	-952,398
Site 19	Flats 30	South East & Ashton	600,000	720,000	-1,082,549
Site 20	Flats 12	South East & Ashton	600,000	720,000	-688,515
Site 21	Flats 9	South East & Ashton	600,000	720,000	-664,336
Site 26	Green 75	South East & Ashton	25,000	325,000	995,212
Site 27	Green 40	South East & Ashton	25,000	325,000	1,452,971
Site 28	Green 12	South East & Ashton	50,000	350,000	2,033,702
Site 29	Green 9	South East & Ashton	50,000	350,000	2,750,393

Source: HDH (May 2022)

Table 12.5c Residual Value v BLV - Elsewhere					
30% Affordable, s106 £2,500/unit					
			EUV	BLV	Residual Value
Site 1	Brown 500	Elsewhere	600,000	720,000	-100,756
Site 2	Brown 200	Elsewhere	600,000	720,000	-184,405
Site 3	Brown 75	Elsewhere	600,000	720,000	-215,830
Site 4	Brown 40	Elsewhere	600,000	720,000	-84,907
Site 5	Brown 20	Elsewhere	600,000	720,000	-65,403
Site 6	Brown 15	Elsewhere	600,000	720,000	-134,642
Site 7	Brown 9	Elsewhere	600,000	720,000	-60,404
Site 8	Brown 5	Elsewhere	600,000	720,000	-489,747
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	-2,926
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	-128,372
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	-225,561
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	47,784
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	90,632
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	-34,979
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	195,461
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-492,356
Site 17	Flats 300	Elsewhere	600,000	720,000	-695,585
Site 18	Flats 100	Elsewhere	600,000	720,000	-952,398
Site 19	Flats 30	Elsewhere	600,000	720,000	-1,082,549
Site 20	Flats 12	Elsewhere	600,000	720,000	-688,515
Site 21	Flats 9	Elsewhere	600,000	720,000	-664,336
Site 26	Green 75	Elsewhere	25,000	325,000	995,212
Site 27	Green 40	Elsewhere	25,000	325,000	1,452,971
Site 28	Green 12	Elsewhere	50,000	350,000	2,033,702
Site 29	Green 9	Elsewhere	50,000	350,000	2,750,393

Source: HDH (May 2022)

12.50 In simple terms, the greenfield sites are shown as viable and the brownfield sites not viable (with 30% affordable housing). This is to be expected, generally the Council is achieving affordable housing on greenfield sites but not on brownfield sites.

12.51 To assist the Council, a range of other appraisals have been run.

Cumulative Cost of Policies

- 12.52 Each policy requirement that adds to the cost of development leads to a reduction of the Residual Value. A set of appraisals has been run adding individual policy requirements. The national requirements of 10% Biodiversity Net Gain, the increased environmental standards under the Future Homes Standard and EV Charging are mandatory so are included in the base appraisals.
- 12.53 The costs of seeking the various policy requirements is greater on the brownfield sites than the greenfield sites. This is a factor of the density - on the brownfield sites the densities are higher so the costs are higher.
- 12.54 The costs of seeking the policy requirements, over and above the national standards tested, is significant with requirement for Accessible and Adaptable standards and 10% on-site energy production coming to about £150,000/ha. The significance of this is that these standards mean that a developer can afford to pay a landowner about £150,000/ha less for land.

Affordable Housing

- 12.55 Further sets of appraisals have been run to establish the cost of providing affordable housing in addition to the base national policy requirements, Accessible and Adaptable standards and 10% on-site energy, but in the absence of other policy requirements.
- 12.56 This analysis has been carried out in two scenarios, the first being where the affordable housing for is provided as Affordable Rent and the second where the affordable housing for rent is Social Rent. In both cases it is assumed that 10% of all the housing will be Affordable Home Ownership and that it is provided as First Homes.
- 12.57 The cost of providing up to 10% affordable housing is the same in both scenarios as it is assumed that all the affordable housing is Affordable Home Ownership (in accordance with the requirements of the NPPF). The cost of providing 30% affordable housing on greenfield sites is about £855,000/ha.
- 12.58 As the level of affordable housing is reduced, the residual value rises. When considered on a per ha basis this varies considerably across the typologies (because of the development densities), but the average is that a 5% rise in affordable housing results in a £100,000/ha fall in the Residual Value. Across the City, even without affordable housing, most brownfield sites are not shown as viable with 30% affordable housing, but are some are viable with lower amounts, particularly in the higher value South East and Ashton Green areas. This accords with the Council's experience through the development management process where sites are coming forward in all areas and are being delivered, but not with policy compliant levels of affordable housing and only making limited developer contributions.
- 12.59 The higher density typologies assume construction of 6 or more storeys. The construction of taller buildings is more expensive on a £/m² basis than the construction of less tall buildings. The analysis suggests that building taller is unlikely to improve viability (based on our wider experience we would only expect taller buildings to be viable in higher value markets).

- 12.60 In the above analysis agricultural and paddock values are used as the EUV for the greenfield sites. Many of these sites are owned by Leicester City Council (LCC) and are in a variety of amenity uses such as playing fields, parks and other areas of Public Open Space. A range of views can be taken as to their EUV that could lead to a lower or higher assumption, however there is a significant cushion or buffer between the Residual Value and the BLV which is unlikely to change significantly.
- 12.61 The greenfield typologies are shown as viable with 30% affordable housing. Based on these results alone, we would suggest that a 30% affordable housing target is adopted on greenfield sites and lower targets on brownfield sites and previously developed land. The results also suggest a threshold in line with the national threshold of 10 units or more⁷⁰.
- 12.62 The results are not only sensitive to the amounts of affordable housing, but also the type (tenure) of affordable housing provided. The analysis in the base appraisals assumes that the affordable housing for rent is provided as Affordable Rent and the first 10% of all the housing is as Affordable Home Ownership.
- 12.63 The NPPF sets out a requirement for low-cost home ownership as part of the affordable housing mix. At 30% affordable housing the cost of seeking the affordable housing for rent as Social Rent is about £175,000/ha more expensive than seeking the affordable housing as Affordable Rent. The Council should therefore be cautious in seeking Social Rent rather than Affordable Rent as this is likely to have an adverse impact on viability.
- 12.64 When considering the affordable housing tenure sought, it is necessary to consider the type of affordable housing that is attractive to the Housing Associations that will acquire and manage it in the future. It is understood that the majority of affordable housing for rent delivered in the LCC area over the last few years has been as Affordable Rent as this tenure fits into their wider business plans and strategies better.

Developer Contributions

- 12.65 A further set of appraisals has been run to establish the cost of developer contributions (in the absence of affordable housing). The results indicate that there is limited room for developer contributions on brownfield sites beyond the South East and Ashton Green area. There is scope for contributions on greenfield sites.

Affordable Housing v Developer Contributions

- 12.66 The critical balance in the plan-making process is the balance between affordable housing and developer contributions. A set of appraisals has been run with varied levels of developer contribution at different levels of affordable housing. As set out in Chapter 8 above, based on

⁷⁰ Paragraph 63 of the NPPF that affordable housing should not be sought for residential developments that are not major developments, and major development is defined as sites 10 or more homes, or an area of 0.5 hectares or more.

discussions with the Council, the base assumption is for a 30% affordable housing requirement and range of costs of up to £25,000/unit are tested.

- a. **Central Development Area** To a large extent the results are as would be expected in an area that has relatively low values and where the majority of development is likely to be in the form of higher density flats (which are more expensive to build than housing). These development forms are shown as unviable, even without affordable housing.
- b. **South East and Ashton Green** As in the Central Development Area, the higher density flatted development is shown as unviable, as are the larger brownfield sites that are modelled at the lower densities (35dph) and lower net / gross area assumptions. The typologies that are modelled at 55dph are shown as viable. This density is higher than that allowed for by the Council in establishing site capacity, so it is necessary to consider these as illustrative. These higher density sites are likely to be able to bear 10% affordable housing and £10,000/unit in developer contributions or 20% affordable housing and £20,000/unit in developer contributions. Brownfield development at 35dph has limited capacity to bear affordable housing and developer contributions.

Greenfield development has capacity to bear 30% affordable housing and at least £25,000/unit in developer contributions.

- c. **Elsewhere** Across wider Leicester, i.e. those areas excluding the Central Development Area and the South East and Ashton Green, greenfield development has capacity to bear 30% affordable housing and at least £25,000/unit in developer contributions. Brownfield development is shown as being unviable, with the exception of the smaller typologies that are modelled at 55dph which are shown as viable at low levels of affordable housing, but these have limited capacity for developer contributions.

12.67 There is limited scope to seek developer contributions in addition to affordable housing, and where developer contributions are required to provide strategic infrastructure and mitigation, it is likely to impact on the delivery of affordable housing.

Recommended Affordable Housing Targets

12.68 It is necessary to consider and recommend an affordable housing target. As well as the analysis set out above it is also important to take into account the Council's current delivery record. The Council rarely achieves its 15%, 20% or 30% affordable housing targets, although it is important to note that almost all the development under the current Plan is brownfield development.

12.69 The analysis set out above is based on the expected types of development that are anticipated to come forward under the new Plan (being a mix of greenfield and brownfield sites). The initial appraisals are based on the Council's policy aspirations of 30% affordable housing on sites of 10 and larger (with the requirement for 10% Affordable Home Ownership and First

Homes). It is also assumed that all the homes are to be to accessible and adaptable standards and 10% of the affordable homes are to be Wheelchair Adaptable. Water efficiency measures and car charging points are allowed for, and a base developer contribution of £2,500/unit is assumed.

- 12.70 The analysis shows that greenfield development is viable at 30% affordable and that the national threshold (10 units and larger) is appropriate. The development on greenfield sites can bear considerable levels of developer contributions. Much of the greenfield land supply is owned by the Council. Depending on its own corporate priorities it may be able to take a different approach to returns to ensure that its own sites are forthcoming.
- 12.71 Across the City, in almost all the scenarios modelled, brownfield development is shown as unviable and unable to bear developer contributions. To some extent this aligns with what is happening on the ground with development. Having said this it is clear that development is coming forward on brownfield sites, and in some cases is making modest developer contributions (in particular towards public open-space).
- 12.72 The exception to this relates to the South East and Ashton Green area. Whilst the higher density flatted development is shown as unviable, as are the larger brownfield sites that are modelled at the lower densities (35dph) and lower net / gross area assumptions, the typologies that are modelled at 55dph are shown as viable. These higher density sites are likely to be able to bear 10% affordable housing and £10,000/unit in developer contributions or 20% affordable housing and £20,000/unit in developer contributions. We suggest that a 10% affordable housing requirement would be appropriate in this area. Whilst this will not be deliverable on all sites it will be deliverable on some.
- 12.73 It is important to note that brownfield sites are coming forward and whilst some of these may have benefitted from some public intervention (maybe, for example, site assembly or site remediation), others are coming forward as the developer may have purchased the site at a lower cost or is able to develop the site at less than the costs used in this study (which are generally cautious). The Council should be cautious about relying on the brownfield sites in the plan-making process, including those in the Central Development Area (for example within the five-year land supply assessment) unless they are confident that the schemes will be forthcoming (for example where there is a recent planning consent or known public intervention).
- 12.74 The results do give rise to some concerns about the delivery of some types of site, based on current assumptions. It is recommended that that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance.
- 12.75 On balance it is recommended that the Council adopts a 30% affordable housing target on greenfield sites and a 10% affordable housing target on brownfield sites in the South East and Ashton Green area.

Commuted Sums

- 12.76 LCC's preference is for affordable housing to be delivered on-site. This approach is in line with Paragraph 63 of the NPPF. It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum.
- 12.77 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered. The calculated contributions in the tables above vary, but the average is about £100,000/unit on greenfield sites and £19,000/unit on brownfield sites.
- 12.78 Paragraph 63 of the 2018 NPPF is clear that off-site provision or financial contribution in lieu '*can be robustly justified*'. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If LCC were to take this option, we would recommend a £100,000/unit payment per affordable unit not delivered on-site on greenfield sites, and £19,000/unit payment per affordable unit not delivered on brownfield sites.
- 12.79 LCC is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. We would therefore suggest that LCC prepares separate guidance setting out the amount of the payment, and to allow a simple review should viability change.
- 12.80 Alternatively, LCC may prefer to calculate the commuted sum scheme by scheme as it does now. This has the advantage of being an up-to-date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Impact of Change in Values and Costs

- 12.81 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 7.03% over the next 3 years. We have tested a scenario with this (and other) increase in build costs.
- 12.82 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have tested five price change scenarios, minus 10% and 5%, and plus 15%, 10% and 5%. In this analysis, we have

assumed all other matters in the base appraisals remain unchanged. It is important to note that, in the following table, only the costs of construction and the value of the market housing are altered.

- 12.83 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, similarly a modest increase in values is likely to improve viability.

Older People’s Housing

- 12.84 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £500/unit.

Table 12.6 Older People’s Housing (Sheltered), Appraisal Results (£/ha)					
			EUV	BLV	Residual Value
			£/ha	£/ha	£/ha
Site 1	Green	30%	50,000	350,000	2,056,597
Site 2	Green	0%	50,000	350,000	5,684,348
Site 3	Green	5%	50,000	350,000	5,078,784
Site 4	Green	10%	50,000	350,000	4,475,097
Site 5	Green	15%	50,000	350,000	3,869,533
Site 6	Green	20%	50,000	350,000	3,265,847
Site 7	Green	25%	50,000	350,000	2,660,283
Site 8	Green	30%	50,000	350,000	2,056,597
Site 13	Brown	30%	600,000	720,000	1,062,107
Site 14	Brown	0%	600,000	720,000	4,689,857
Site 15	Brown	5%	600,000	720,000	4,084,293
Site 16	Brown	10%	600,000	720,000	3,480,607
Site 17	Brown	15%	600,000	720,000	2,875,043
Site 18	Brown	20%	600,000	720,000	2,271,357
Site 19	Brown	25%	600,000	720,000	1,665,793
Site 20	Brown	30%	600,000	720,000	1,062,107

Source: HDH (May 2022)

- 12.85 Based on this analysis, the development of Sheltered Housing is able bear up to 30% affordable housing, in addition to modest (£500/unit) s106 contributions.

Table 12.7 Older People’s Housing (Extracare), Appraisal Results (£/ha)					
			EUJ	BLV	Residual Value
Site 1	Green	30%	50,000	350,000	-566,146
Site 2	Green	0%	50,000	350,000	3,220,503
Site 3	Green	5%	50,000	350,000	2,597,111
Site 4	Green	10%	50,000	350,000	1,973,719
Site 5	Green	15%	50,000	350,000	1,350,328
Site 6	Green	20%	50,000	350,000	726,936
Site 7	Green	25%	50,000	350,000	87,955
Site 8	Green	30%	50,000	350,000	-566,146
Site 13	Brown	30%	600,000	720,000	-1,933,503
Site 14	Brown	0%	600,000	720,000	1,940,881
Site 15	Brown	5%	600,000	720,000	1,317,704
Site 16	Brown	10%	600,000	720,000	694,527
Site 17	Brown	15%	600,000	720,000	54,175
Site 18	Brown	20%	600,000	720,000	-599,701
Site 19	Brown	25%	600,000	720,000	-1,259,681
Site 20	Brown	30%	600,000	720,000	-1,933,503

Source: HDH (May 2022)

12.86 Based on this analysis, the development of Extracare Housing on greenfield sites is able bear up to 20% affordable housing, in addition to modest (£500/unit) s106 contribution. Brownfield development cannot bear 5% affordable housing.

12.87 Earlier in this report it has been recommended that greenfield development be subject to 30% affordable housing, with brownfield sites having a zero requirement. The PPG acknowledges that older people’s housing is different to mainstream housing, giving it as one of the exceptions as to when viability testing may be appropriate at the development management stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that fully 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. ...

Such circumstances could include, for example ... where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); ...

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12.88 With this in mind it is not necessary for the Council to develop a specific affordable housing policy for this type of housing. As these types of housing are not viable at the previously recommended 30% affordable housing target, it is not appropriate to consider CIL. If the

Council were to adopt a lower affordable housing target on the greenfield sites, then Sheltered Housing is likely to have capacity to bear CIL.

Student Housing

12.89 It is appropriate to test this type of housing. This is shown as unviable and not to have the capacity to bear CIL in the current market.

Non-Residential Appraisals

12.90 Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types.

12.91 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV Plus).

12.92 As with the Residential analysis set out earlier, we have considered CIL, setting out the Additional Profit and CIL as a proportion of GDV and the Residual Value. The full appraisals are included in **Appendix 19**.

Table 12.8 Employment					
GREENFIELD					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
CIL	£/m2		0	0	0
RESIDUAL VALUE	Site		-222,571	-921,713	-431,512
Existing Use Value	£/ha		25,000	25,000	25,000
Viability Threshold	£/ha		330,000	330,000	330,000
Residual Value	£/ha		-556,429	-921,713	-4,315,115
BROWNFIELD					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
CIL	£/m2	0	0	0	0
RESIDUAL VALUE	Site	-501,612	-515,378	-1,155,598	-384,785
Existing Use Value	£/ha	600,000	600,000	600,000	600,000
Viability Threshold	£/ha	720,000	720,000	720,000	720,000
Residual Value	£/ha	-8,025,798	-1,288,446	-1,155,598	-3,847,852

Source: HDH (May 2022)

- 12.93 To a large extent the above results are reflective of the current market in the City and more widely. Office and industrial development are shown as being unviable, however this is not just an issue within Leicester City, a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons, or it is being promoted by the Council, taking a long-term view and as part of their wider regeneration initiatives.
- 12.94 It is notable that there is a high level of demand for large industrial and logistic / distribution units, however such units are unlikely to come forward within the Leicester City Council area due to the nature of the available land – such uses are coming forward across the wider Leicestershire County area.
- 12.95 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the LCC area is ‘user led’ being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.96 It is clear that the delivery of the employment uses is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.
- 12.97 Currently, there is no scope to introduce CIL for employment uses.
- 12.98 Bearing in mind the above, the Council should be cautious in introducing onerous policy burdens on the employment sectors.

Conclusions

- 12.99 The property market across Leicester is mixed. Some parts are vibrant and active, whilst others are more challenging.
- 12.100 All types of residential and non-residential development are coming forward, however, on the whole, the Council is not securing developer contributions, although this is in the context that the sites being consented are generally brownfield sites.
- 12.101 The analysis shows that greenfield development is viable at 30% affordable and that the national threshold (10 units and larger) is appropriate. At this level the development in the

higher value South East and Ashton area can bear considerable levels of developer contributions although outside this area contributions of over £25,000/unit are unlikely to be viable.

12.102 It is recommended that the Council adopts a 30% affordable housing target on greenfield sites and a 10% affordable housing target on brownfield sites in the South East and Ashton Green area. Such a policy would not put the Development Plan at risk (when considered with the Council's wider policy aspirations).

12.103 Across the City, in almost all the scenarios modelled, brownfield development is shown as unviable and unable to bear developer contributions. To some extent this aligns with what is happening on the ground with development. Having said this it is clear that development is coming forward on brownfield sites, and in some cases is making modest developer contributions (in particular towards public open-space). The Council should be cautious about relying on the brownfield sites, including those in the Central Development Area (for example within the five-year land supply assessment).

12.104 Whilst the employment uses are not shown as being viable this is not due to the impact of the Council's policies, rather it is a factor of the wider market. The Council has a well-developed set of initiatives (including land assembly) to facilitate such development.

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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Appendix 1 – Project Specification

LEICESTER LOCAL PLAN WHOLE PLAN VIABILITY ASSESSMENT

Brief

1. Introduction:

Leicester City Council is preparing a new Local Plan for consultation which will replace the adopted Core Strategy (2014), and saved policies from the saved Local Plan (2006). The new Local Plan will set out the vision and objectives for growth in the City up to 2036.

The Council therefore wishes to commission consultants to undertake:

- A Local Plan viability assessment to demonstrate that the development being planned and the policies being progressed in the Local Plan are viable.
- The viability assessment will also assess the potential for a Community Infrastructure Levy and should recommend the potential rates that could be applied in the City.

The City Council is seeking to ensure that a comprehensive approach is taken to viability in accordance with the 2019 National Planning Policy Framework, the current Planning Practice Guidance and emerging guidance on housing delivery.

The selected consultants will be expected to produce viability assessments which will provide a proportionate, robust and consistent evidence base to support the Local Plan, through the examination process.

2. Background

The City Council has progressed through several public consultations to date:

- Local Plan Issues and Options (October 2014)
- Leicester Local Plan 2016–2031 Sustainability Appraisal Including Strategic Environmental Assessment Scoping Report (October 2016)
- Development Management Policies (July 2017)
- Emerging options (July 2017)
- Potential Development Sites (2017)
- Sustainability Appraisal (2017)

Leicester City Council anticipates consultation on a draft Local Plan in Summer/Autumn 2019, a draft Plan for submission in Spring/Summer 2020, and submission of the Local Plan to Government in Summer/Autumn 2020. This will be followed by the Hearing in early 2021.

There is ongoing work to update the existing evidence bases. New work the Council is expected to commission includes a Waste Needs Assessment, Aggregates Assessment, Local Plan Transport Modelling Study, Infrastructure Assessment, Employment Study, Economic Development Areas Assessment, Additional Housing Needs assessment, Strategic Housing Land Availability Assessment. In addition, the Council have undertaken a Call for Sites which includes sites greater than 0.25ha, and will inform the Council's Housing and Economic Needs Assessment.

Leicester City Council currently does not have a 5 year housing land supply, and has declared an Unmet Need. Due to recent changes in the National Planning Policy Framework and uncertainty relating to the standard method for assessing housing need, the City Council has yet to calculate the city's housing requirement to be planned for. In order to ensure Leicester City's future growth can be accommodated, recent Local Plans being adopted by Leicestershire local planning authorities have

included a trigger mechanism to review their Local Plan to enable potential accommodation of Leicester's anticipated unmet need.

3. Purpose of Viability Assessment

- To show that policies and other requirements set out in the Local Plan do not threaten the ability of sites to be developed viably, and that the development strategy, cumulative impact of plan policies, infrastructure costs and potential CIL charges work together without compromising deliverability of residential and non - residential development.
- To provide clear and robust assessment of development viability across a range of indicative development sites likely to come forward over the Plan period
- The approach taken should build on existing and emerging evidence supporting the Local Plan development process. This should enable the Council to develop Plan policies and proposals including an overall affordable housing target, percentage targets and thresholds, tenure mix, space standards, in accordance with the 2019 NPPF and updated PPG, the Housing and Economic Development Needs Assessment (2017), and relevant Local Plan evidence.

4. Study Outputs

The key work and outputs of the Local Plan Viability Study are set out in more detail below. The outputs are interlinked and the study should not duplicate work

A. Local Plan Viability

- To provide a viability assessment of the Local Plan as a whole. This will need to be a cumulative assessment of all of the emerging plan policies, proposals and requirements in order to satisfy the viability and deliverability tests in the 2019 National Planning Policy Framework (NPPF), and updated PPG.
- The study will recommend economically viable, defensible and justified policy thresholds and mechanisms which will support the aspirations of the Leicester Local Plan. This will include testing a range of infrastructure costs (to be agreed with the Council) to inform the viability assessment, and potential levels of developer contributions.
- The study should consider how changes in development viability over time would be taken into account, and how potential review mechanisms can be built into the Local Plan.
- inform and justify the setting of policies to address a range of planning issues including, but not limited to:
 - Affordable Housing provision, including unit thresholds, on-site percentages and tenure splits;
 - Optional technical housing standards (relating to water, space and access), including advice on the viability implications of proposing or not, such standards in the Local Plan.
 - Alternative delivery mechanisms, such as self-build housing and Community Land Trust development;
 - Provide an assessment of an indicative range of sites, to demonstrate the likely deliverability of the sites over the plan period.

B. Community Infrastructure Levy Viability (Subject to Government guidance)

As part of the plan viability, the study will also include a CIL viability assessment:

- This will provide the relevant viability evidence for the potential appropriate levy rates that can be sustained by residential and non residential development (including student housing). It will include advice on the key issues and the potential if required, for introducing or not introducing

a Community Infrastructure Levy once the planned level of overall growth, infrastructure needs and estimated costs are known.

- Parts A and B overlap and consultants should not duplicate any work. The City Council has been through a CIL process up to a public hearing in 2015. The evidence produced at that stage was considered sound by the Inspector.
- This commission does not include preparation for a draft Charging Schedule as this, if pursued, will be the subject of a separate invitation to tender.

C. Site Viability

To provide a robust and thorough examination of the viability of the range of indicative development sites likely to come forward in the plan period, considered against the policies of the Local Plan as a whole. The report should draw clear and robust conclusions in relation to the viability of the policies of the Local Plan and their application to sites likely to come forward for delivery through the Local Plan.

These include:

- SHLAA sites
- Potential allocations
- City Centre Character Areas.

Strategic Sites - the Council has undertaken an assessment of four strategic sites, and will also be separately assessing the deliverability of economic development areas in the Local Plan.

5. Process for Iterative Viability Work

- The assessment process should be iterative, with testing undertaken at different stages of plan preparation. The Council will confirm with the selected consultants the most appropriate process for undertaking this.

1) Assessment of Draft Local Plan

This should be based on, and published alongside, the consultation Draft Local Plan. In essence, this report should refine and set out the evidence behind why the Council is justified in its preferred policy position on matters such as affordable housing. Working drafts of this report should be submitted to enable any issues to be raised before the report is finalised, including those relating to whether the study is in line with the Councils' requirements.

The consultant will be required to assist with and prepare responses received to the draft plan viability study

2 Final Submission Plan Report

The consultant should produce a draft submission report, taking into account the issues and outputs from the draft plan stage. A final report should be published alongside the Proposed Submission Consultation Local Plan. In order to complete this final report, the consultants will be expected to review relevant representations received from the public during the consultation on the Draft Local Plan, draw out the key issues raised in such representations (from a viability perspective), and where necessary prepare a response to those key issues. For the avoidance of doubt, a bespoke and detailed response to each relevant representation is not required; rather, a general response to each of the key issues raised.

Stakeholder Engagement:

The selected consultant must undertake the appropriate stakeholder engagement with the development industry and other organisations and bodies, where appropriate. Workshops with developers / agents will be required. This is an essential element to ensure the process is transparent

and strives for consensus amongst stakeholders on the methodological approach. The Council will consider proposals from tenderers as to how this is best managed for effectiveness, efficiency and value for money.

Presentation of Findings

In addition to the inception meeting, the selected consultant will need to programme two presentations.

Support at Public Hearing

The Council will expect the selected consultant to be the expert witness at the Local Plan Hearing and respond to the Inspector's written questions should this be required.

6. Methodology

- The Viability Assessment should be of sufficient detail to provide a proportionate, relevant and up-to-date source of evidence. The consultant must therefore gather relevant local information to ensure the Viability Assessment reflects the local context.
- The methodology to be applied by the consultant will be largely a matter for the consultant to determine, taking into account existing guidance and best practice such as the Harman Guidance, but it must be one that is capable of withstanding examination in public and close scrutiny by all interested parties.
- The methodology proposed and supporting justification must be set out in the tender response. Tenders which demonstrate evidence whereby the methodology has been used elsewhere including adoption by Local Authorities, and passed scrutiny, would be considered favourably
- The methodology must take into account, and be up to date and adaptable to accommodate, recent and upcoming regulatory guidance.
- Consultants may put forward and justify alternative approaches within their proposed methodology. Where an alternative approach is proposed to meet the requirements of the brief, it should clearly identify how this would be robust and credible.

Appendix 2 – Consultation Presentation

The pages in this appendix are not numbered.





Leicester
City Council

Whole Plan Viability Assessment
Consultation - Methodology, Assumptions

24th July 2019



1

Agenda

2019 NPPF, PPG (updated July 2018 & May 2019) and Guidance
Methodology
– Harman Guidance / RICS Guidance / PPG
Main Assumptions
– Prices
– Costs
– Commercial prices
– Modelling
The Viability Test
Moving Forward



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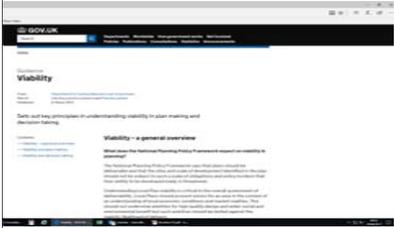
Key issue

- Delivery of the emerging Local Plan
 - Affordable Housing
 - Developer Contributions
- Scope for CIL

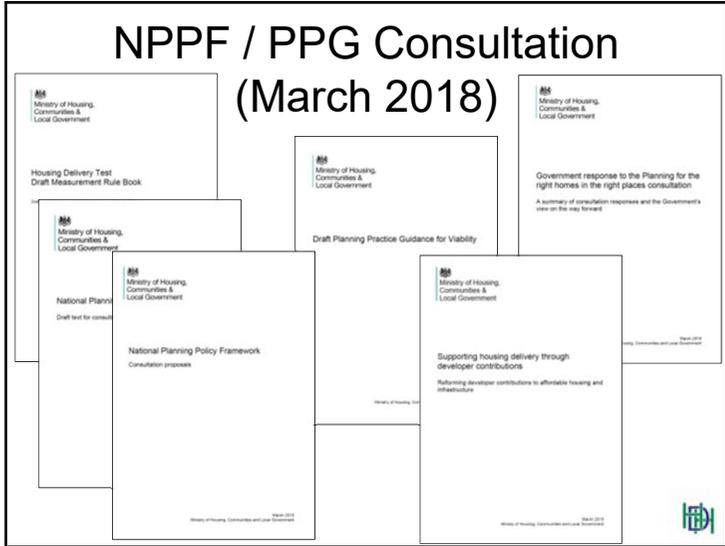


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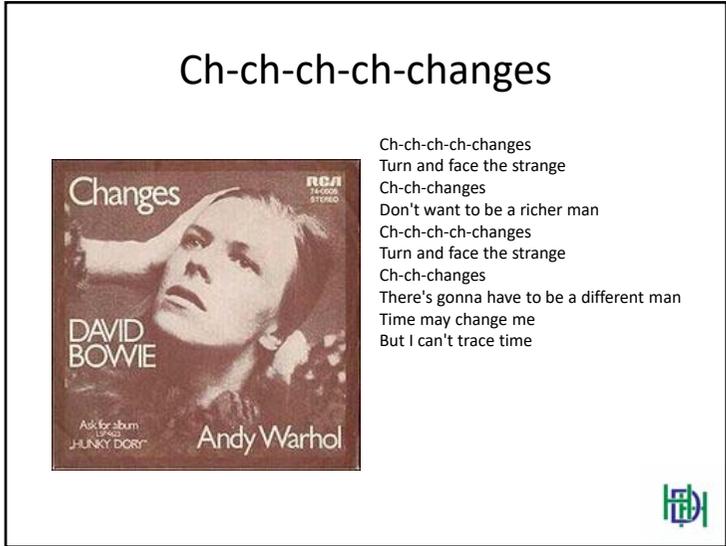
The Old



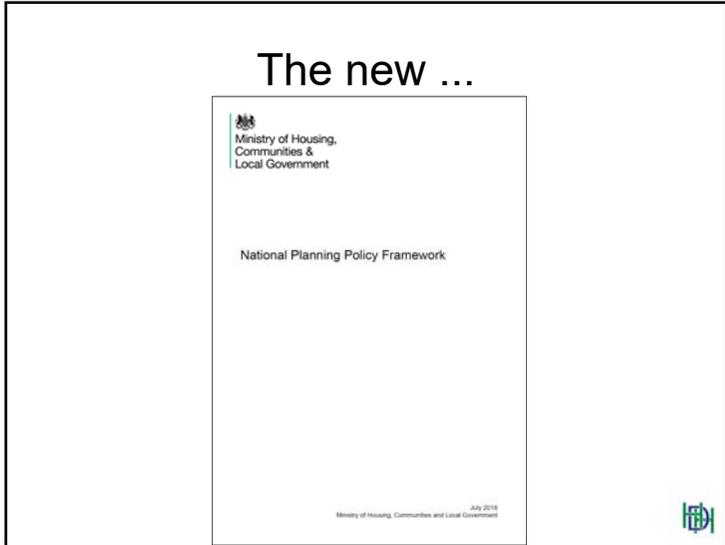
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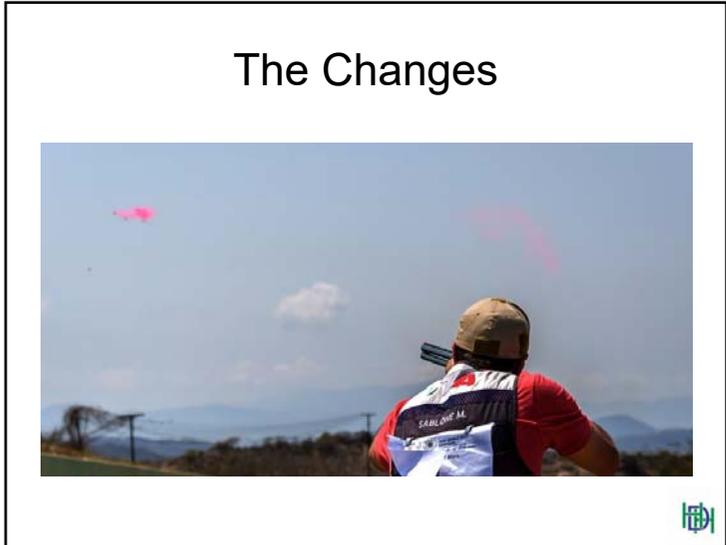
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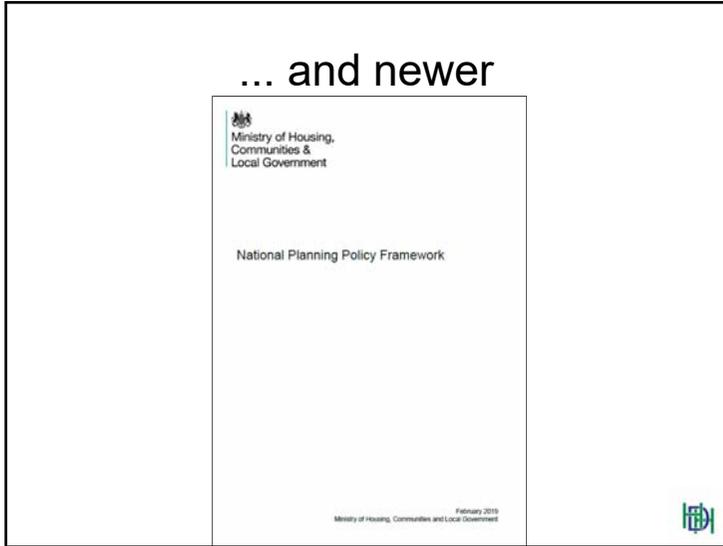
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The big change...

<p>2012 NPPF</p> <p>173</p> <p>... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.</p> <p>174</p> <p>the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle</p>	<p>PPG 2018 / 2019</p> <p>10-009-20190509</p> <p>... ensure policy compliance and optimal public benefits through economic cycles...</p> <p>10-010-20180724</p> <p>and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.</p>
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<p>2012 NPPF – Footnote 11</p> <p>11 To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.</p>	<p>2019 NPPF – glossary</p> <p>Deliverable: <i>To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:</i></p> <ul style="list-style-type: none"> • a) <i>sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).</i> • b) <i>where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.</i>
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<p>2014 PPG 10-001</p> <p>... plans should be deliverable and that the sites and scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened...</p>	<p>2019 PPG 10-001</p> <p>...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...</p> <p>2019 PPG 10-002</p> <p>It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.</p>
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PPG Viability in plan making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – strategic sites individually
- 10-006 – consultation



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PPG Standardised inputs

- 10-010
 - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011 – GDV
 - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*



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PPG costs

- 10-012 – ‘should be based on evidence which is reflective of local market conditions’
 - Build costs – from BCIS
 - Abnormals – in benchmark land value
 - Infrastructure – in benchmark land value
 - Total policy costs – all including CIL
 - Finance
 - Fees
 - Contingency – relative to risk and developer’s return



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PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) ‘plus a premium for the landowner’

- *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.*



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PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



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PPG Landowners' Premium

10-016

- 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.



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PPG Landowners' Premium

- a reasonable premium to the landowner
- an iterative process informed by professional judgement
- best available evidence informed by cross sector collaboration



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PPG Developer's Return

- 10-018

– *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. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



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Abnormal and IDP Costs

- Normal abnormal v abnormal abnormal
- Site Infrastructure Costs

‘These costs should be taken into account when defining benchmark land value’.

Are reflected in a lower land price! But when is it too low?



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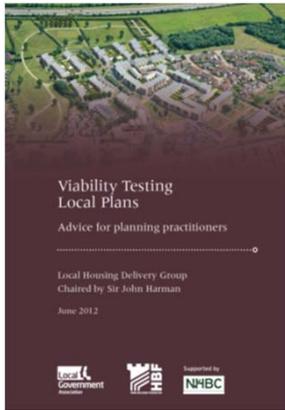
‘New’ / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Scope for CIL
- Greater transparency



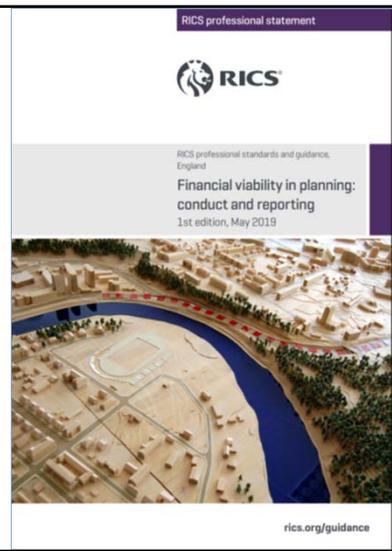
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Harman / RICS

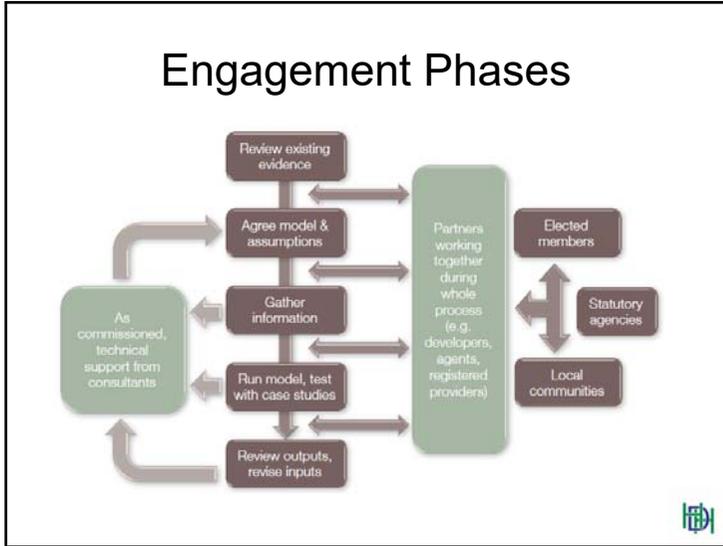


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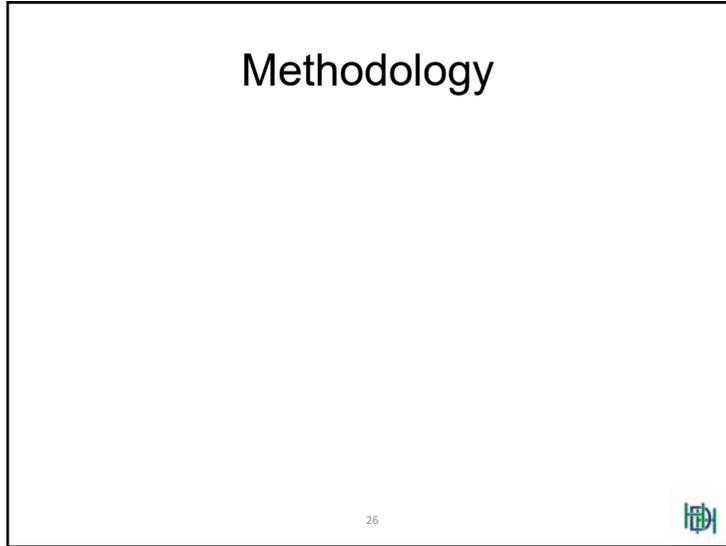
New Mandatory RICS Guidance



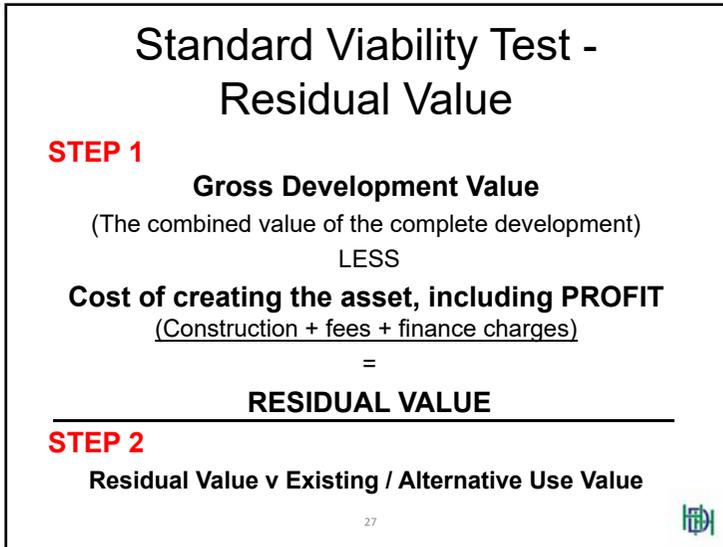
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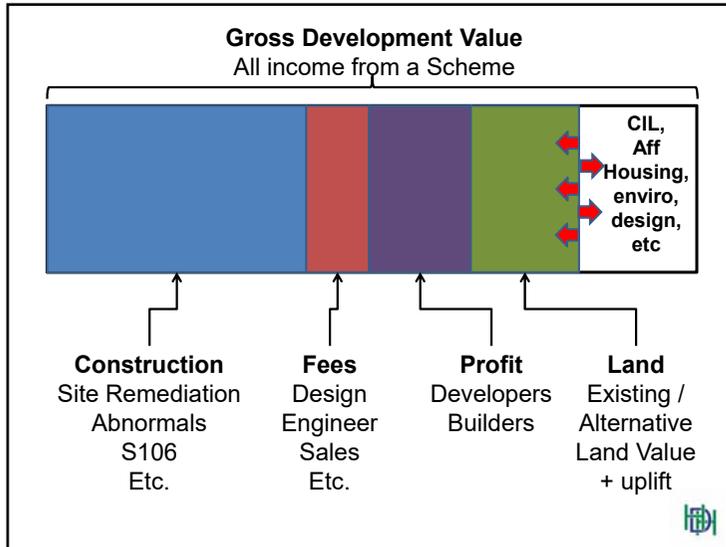
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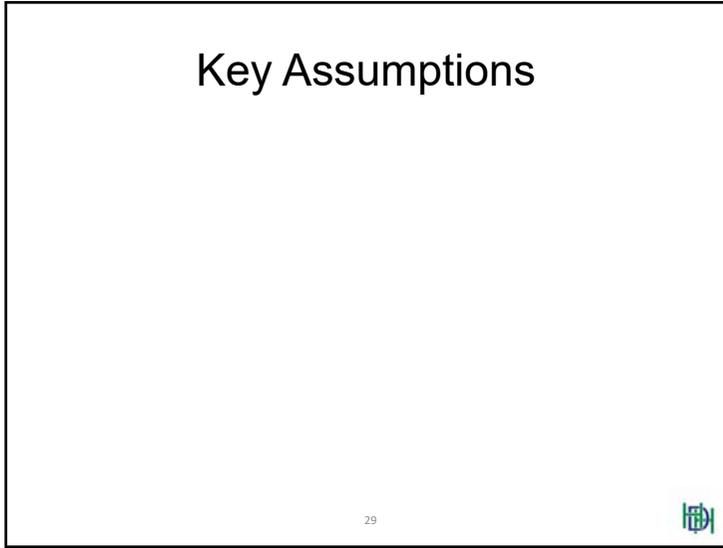
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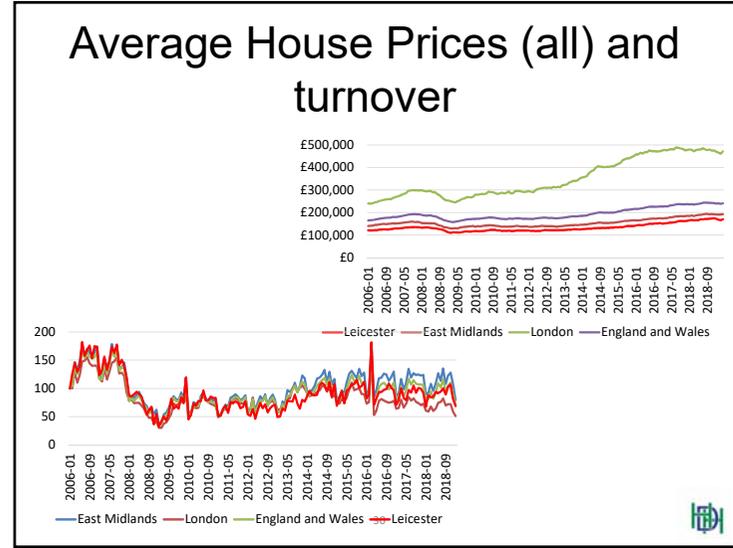
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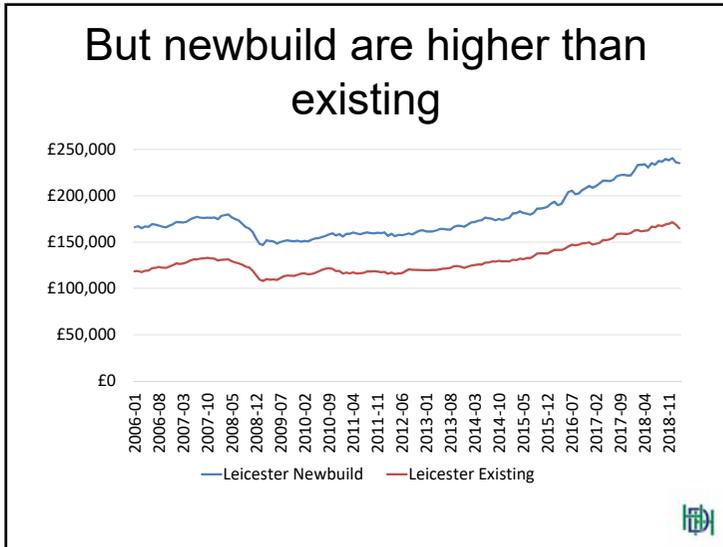
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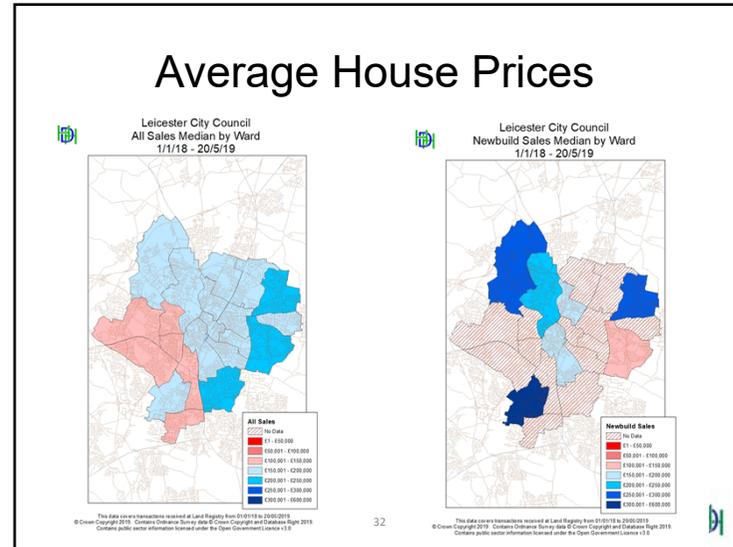
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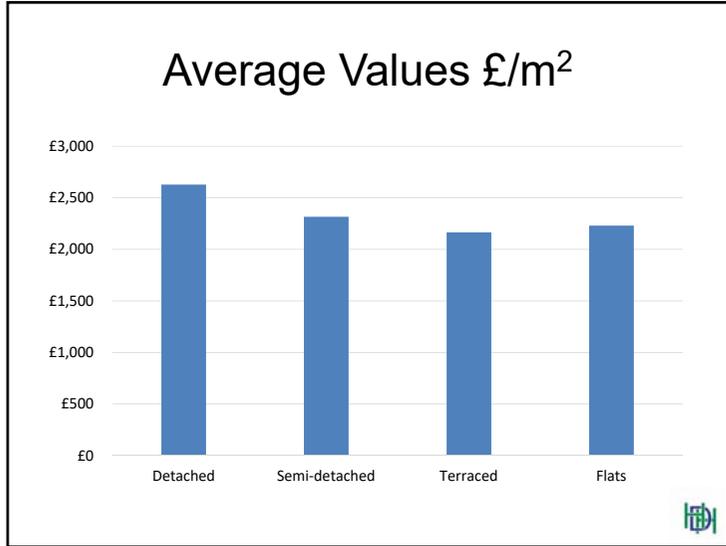
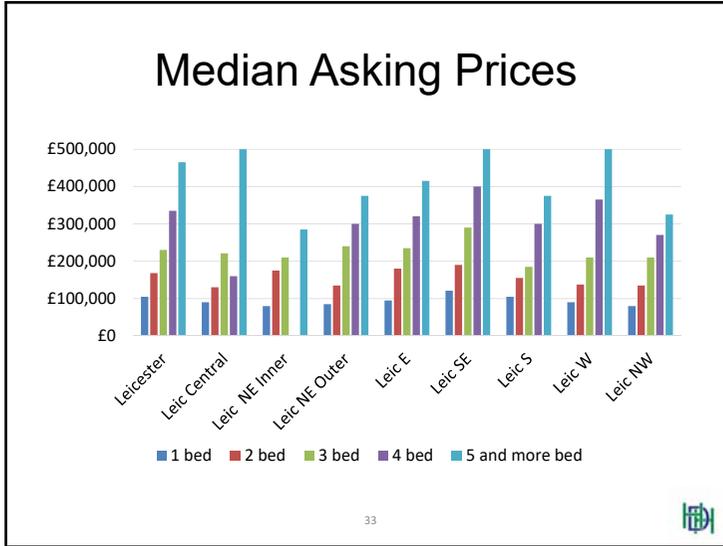


Table 4.1 Land Registry Price Paid Data – by Postcode Area

Sample Size	Detached	Flats	Semi Detached	Terraced	All
LE1	2	456	2	17	477
LE2	218	385	719	1,060	2,382
LE3	126	149	630	1,001	1,906
LE4	210	109	638	737	1,694
LE5	514	175	819	820	2,328
LE7	3	0	5	1	9
LE8	2	0	2	0	4
LE9	4	0	2	1	7
All	1,079	1,274	2,817	3,637	8,807
Average Price Paid	Detached	Flats	Semi Detached	Terraced	All
LE1	£393,750	£140,678	£245,000	£257,762	£146,349
LE2	£375,688	£133,327	£206,249	£168,994	£193,391
LE3	£269,764	£234,955	£163,206	£140,481	£163,925
LE4	£245,984	£107,597	£171,920	£162,088	£172,685
LE5	£316,461	£101,214	£218,660	£168,631	£213,803
LE7	£261,333		£219,000	£112,000	£221,222
LE8	£203,500		£133,500		£168,500
LE9	£259,488		£193,500	£133,000	£222,564
All	£308,827	£141,231	£192,445	£160,055	£185,919

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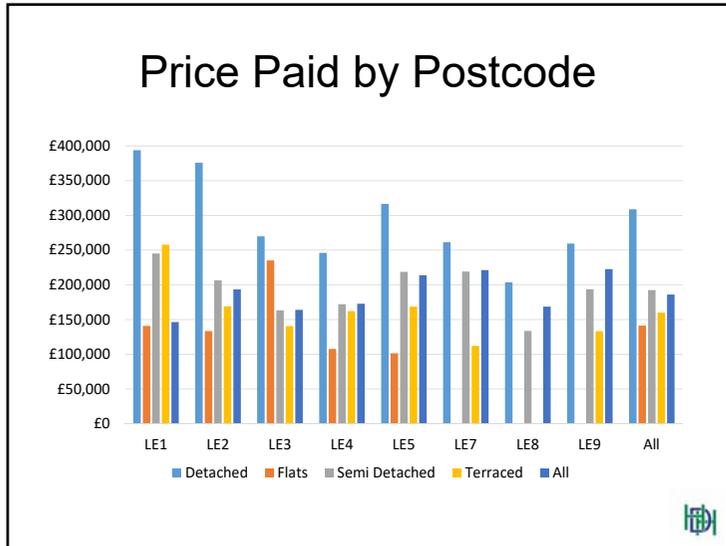
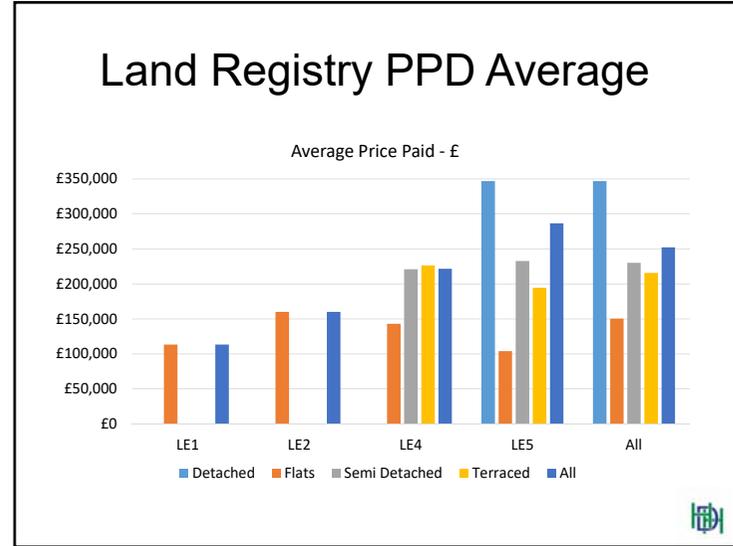


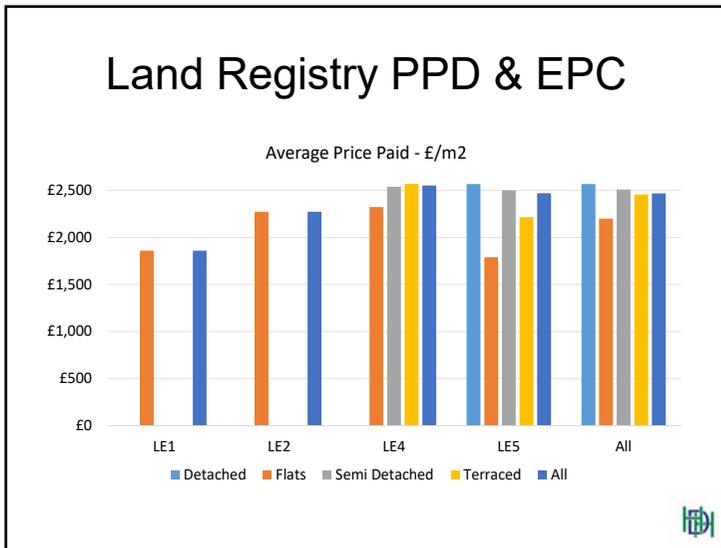
Table 4.3 Prices Paid – New Build Homes from January 2017

Count of Newbuild Sales					
	Detached	Flats	Semi Detached	Terraced	All
LE1	0	4	0	0	4
LE2	0	53	0	0	53
LE4	0	6	17	98	121
LE5	151	7	59	51	268
All	151	70	76	149	446
Average of Newbuild Sales					
	Detached	Flats	Semi Detached	Terraced	All
LE1		£113,250			£113,250
LE2		£159,987			£159,987
LE4		£142,967	£220,988	£226,507	£221,589
LE5	£347,017	£103,850	£232,639	£194,387	£286,440
All	£347,017	£150,244	£230,033	£215,513	£252,266
Count of EPCs					
	Detached	Flats	Semi Detached	Terraced	All
LE1	0	3	0	0	3
LE2	0	43	0	0	43
LE4	0	6	17	98	121
LE5	150	7	59	46	262
All	150	59	76	144	429
Average of Newbuild Price Paid £/m ²					
	Detached	Flats	Semi Detached	Terraced	All
LE1		£1,858			£1,858
LE2		£2,271			£2,271
LE4		£2,321	£2,536	£2,566	£2,550
LE5	£2,565	£1,788	£2,499	£2,213	£2,468
All	£2,565	£2,197	£2,507	£2,453	£2,467

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Table 4.4 Summary of Newbuild Asking Prices

Developer / Agent	Development	Asking Price	£/m ²
Leic 1			
Opulent	#47	£147,600	
Leic 2			
Leic 3			
Leic 4			
Sand Royale	City Heights	£69,900	
Kings	Uppingham Gardens	£435,000	£2,305
Leic 5			
Purplebricks		£120,000	£1,176.47
James Sellicks	Cox Close		
Leic 6			
Harrison Murray	Evelyn Road		
Leic 7			
Leic 8			
Barratt	City Heights	£256,662	£3,072
Morris	Glebelands	£334,083	£3,134
Wider Area			
Frank Innes		£358,750	
Jelson	Hallam Fields	£226,950	£2,962
Barratt	New Lubbersthorpe	£190,995	£2,615
Davidsons	The Market Village	£274,395	£3,266
Davidsons	The Market Village	£319,841	£3,141
Taylor Wimpey	Rainbow Meadows	£235,000	£2,920.92
Davidsons	Bradgate Chase	£318,162	£3,094
Jelson	The Leys	£353,700	£3,261

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Price Assumptions (£/m²)

	Strategic Regeneration Area (15%)	South East of the City and Ashton Green (30%)	Elsewhere (20%)
Larger Brownfield	£2,000	£2,500	£2,300
Smaller Brownfield Sites	£2,000	£2,500	£2,300
Urban Flatted Schemes	£2,200	£2,300	£2,275
Smaller Flatted Schemes		£2,800	£2,800
Large Greenfield Sites		£2,750	£2,750
Medium Greenfield Sites		£2,750	£2,750
Small Greenfield Sites		£2,800	£2,800



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Build to Rent

	1 bed	2 beds	3 beds	4 beds
Leicester	£563	£725	£825	£1,213
Leic Central	£628	£825	£950	£1,300
Leic NE Inner	£475	£675	£650	
Leic NE Outer	£475	£675	£775	£1,000
Leic E	£480	£880	£910	£1,200
Leic SE	£585	£895	£895	£1,200
Leic S	£500	£695	£900	£1,214
Leic W	£510	£635	£715	£1,205
Leic NW	£575	£675	£725	£1,060

	1 bed	2 beds	3 beds	4 beds	5 beds
Houses	£472	£690	£805	£1,216	£1,343
Flats	£574	£832	£1,053	£1,127	£1,601



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PRS

	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£630	£825	£1,000	£1,300
Gross Rent (£/annum)	£7,560	£9,900	£12,000	£15,600
Net Rent	£6,048	£7,920	£9,600	£12,480
Value	£134,400	£176,000	£213,333	£277,333
m ²	50	70	84	97
£/m ²	£2,688	£2,514	£2,540	£2,859



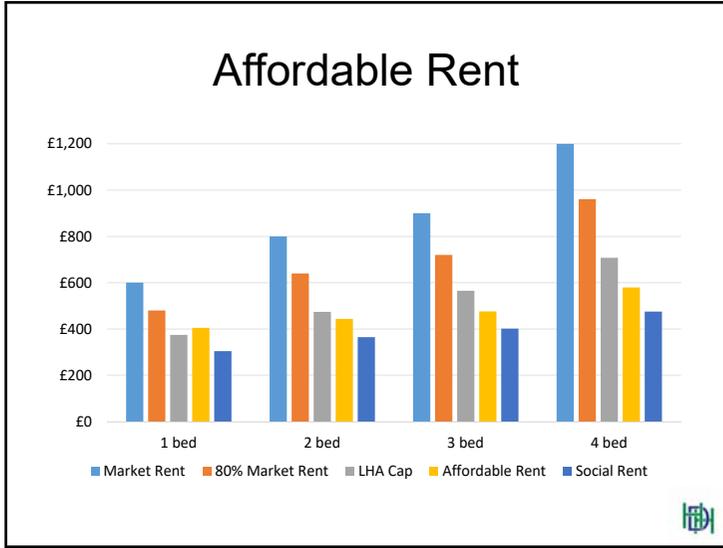
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Social Rent

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/week)	£70	£84	£93	£110
Gross Rent (£/annum)	£3,649	£4,375	£4,814	£5,699
Net Rent	£2,919	£3,500	£3,851	£4,559
Value	£64,878	£77,783	£85,576	£101,319
m ²	50	70	84	97
£/m ²	£1,298	£1,111	£1,019	£1,045



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Affordable Rent

Table 4.15 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/week)	£86	£109	£130	£163
Gross Rent (£/annum)	£4,488	£5,685	£6,780	£8,484
Net Rent	£3,590	£4,548	£5,424	£6,787
Value	£79,780	£101,060	£120,529	£150,832
m ²	50	70	84	97
£/m ²	£1,596	£1,444	£1,435	£1,555

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Affordable Housing

- **Affordable Rent**
 LHA CAP; Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 5%

= £1,500/m²
- **Social Rent**
 Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 4.5%

= £1,120/m²
- **Intermediate**
 50% Share; Rent 2.75%

= 70% OMV

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Older Peoples Housing

Table 4.13 Worth of Sheltered and Extracare

	Area (m ²)	£	£/m ²
3 bed semi-detached		245,000	
1 bed Sheltered	50	183,750	3,675
2 bed Sheltered	75	245,000	3,267
1 bed Extracare	65	229,688	3,534
2 bed Extracare	80	306,250	3,828

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Table 4.18 – Student Housing – Rent by Type

	Count	Per Week	Per Year
1 bed flat	5	£168	£6,656
city ensuite	1	£122	£5,246
classic ensuite	2	£126	£5,407
classic studio	1	£177	£7,611
double	5	£106	£5,177
double ensuite	5	£134	£6,009
ensuite	6	£136	£6,052
premium ensuite	6	£140	£6,027
single	53	£114	£4,489
single ensuite	25	£152	£6,105
single ensuite adapted	2	£151	£6,321
single studio	9	£166	£6,737
small ensuite	1	£125	£5,500
studio	17	£166	£8,283
studio classic plus	1	£147	£7,497
twin	3	£102	£3,990
Grand Total	142	£136	£5,739

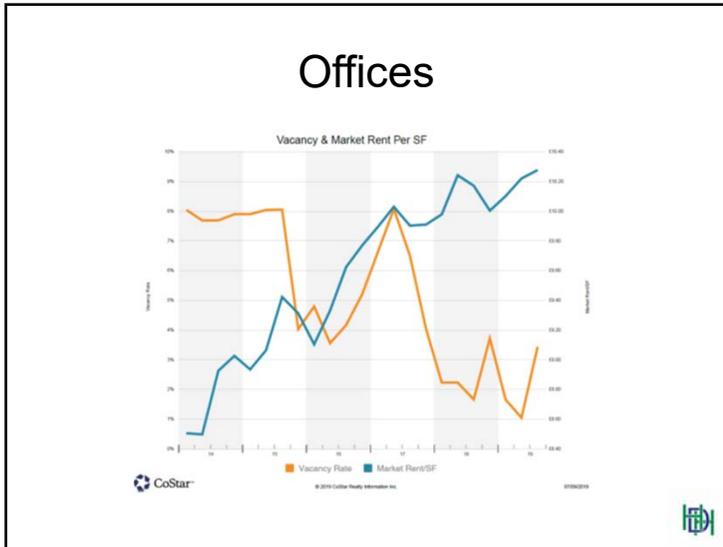
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Student Housing

Table 4.19 Value of Student Housing

		Cluster	Studio
Rent		£5,199	£6,790
Management etc	%	25%	25%
Net Rent		£3,899	£5,093
Yield		6.00%	6.00%
Value per room	£	£64,990	£84,875

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Non-Residential

Table 5.2 Commercial Values £/m² 2019

	Rent £/m²	Yield	Rent free period		Assumption
Offices	£236	7.00%	2.0	£2,945	£3,000
Industrial	£51	7.50%	2.0	£588	£600
Retail - City Centre	£400	7.00%	2.0	£4,991	£4,500
Retail (elsewhere)	£250	10.00%	1.0	£2,273	£2,300
Large Supermarket	£230	5.50%	1.0	£3,964	£3,950
Small Supermarket	£200	5.50%	2.0	£3,267	£3,270
Retail warehouse	£180	6.00%	2.0	£2,670	£2,670
Hotel (per room)	£4,500	6.00%	0.0	£3,036	£3,000



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Land Registry Prices Paid

- Recently consented sites



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Planning Ref	Site	Date approved	ha	All Units	Aff	s106 contribution	£/ha	£/unit
20180464	ABBEY MEADOWS, SITE OF FORMER BESTWAY CASH & CARRY	01-Mar-19	1.95	85	0.00%	£100,000	£1,192,308	£27,353
20180144	GREAT CENTRAL STREET, HIGHCROSS STREET, ALL SAINTS OPEN	06-Jun-18	0.173	73	0.00%	£97,583	£1,965,318	£4,658
20172690	10 CANAL STREET, AYLESTONE	14-Mar-19	0.23	28	0.00%	£0	£652,174	£5,357
20172367	37 WELFORD ROAD, REYNARD HOUSE	28-Mar-18	1.5	79	0.00%	£0	£866,667	£16,456
20172270	GREEN LANE ROAD, SHIELD ENGINEERING	12-Sep-18	0.51	26	0.00%	£0	£6,270,588	£123,000
20171959	17-19 AND 21 SOUTHAMPTON STREET	03-Apr-19	0.05	29	13.79%	£42,220	£4,900,000	£8,448
20171868	64-66 HUMBERSTONE GATE	17-Aug-18	0.15	42	0.00%	£0	£4,133,333	£14,762
20181813	ASHTON GREEN, PARCEL 4	14-Nov-18		307	29.97%		Council owned. No PPD	£0
20162521	BATH LANE, FORMER MERLIN WORKS	26-Mar-18	0.63	413	0.00%	£0	£2,418,013	£3,688
20171374	2 VEOMAN STREET	18-Jul-18	0.03	17	0.00%	£0	£10,833,333	£19,118
20171126	47-55 NORTHGATE STREET	10-Aug-18	0.18	69	0.00%	£61,925	£1,944,444	£5,072
20181372	BELGRAVE ROAD, SITE OF FORMER SAINSBURY'S (Part residential only)	21-Nov-18	3.7	18	0.00%		No PPD	
20170813	101 KNIGHTON FIELDS ROAD WEST	30-Sep-18	0.08	22	0.00%	£21,013	£4,125,000	£15,000



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Existing Use Value £/ha

Table 6.4 Existing Use Value Land Prices £/ha July 2019

Brownfield Land	
City centres	£1,200,000
Elsewhere	£500,000
City centre - Retail	£4,000,000
Greenfield Land	
Agricultural	£25,000
Paddock	£50,000

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Development Costs 1

- | | |
|-----------------|--------------------------------|
| • Construction | BCIS |
| | – Median £1,328/m ² |
| • Small sites | +13% / +6% |
| • Site Costs | 5% to 15% |
| • Brownfield | +5% |
| • Fees | 8%+1%=9% |
| • Contingencies | 2.5% / 5% |

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Development Costs 2

- | | |
|----------------------|----------------------|
| • S106 | £2,500/unit |
| • Interest | 6% plus fees |
| • Developer's Return | 17.5% Market Housing |
| | 6% Affordable |
| | 15% Non Res |
| • Sales | 3.5% |

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Cumulative Impact of Policy

- Affordable Housing – 30% base (70:30)
- Developer Contributions – s106
- NDSS
- Accessible and Adaptable (100% + 10% wheelchair)
- Mix – Emerging Housing Needs Assessment
- Open space
- Energy 10%
- Charging points
- SUDS
- Climate Change
- Biodiversity 'net gain'?

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Modelling

- Strategic Sites – in due course
- Typologies
 - by area
 - based on potential allocations
 - SHLAA densities and net / gross

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Modelling

- Density
 - HELAA Assumptions and higher

Site Size	Gross to Net Development Ratio
Up to 0.4ha	100%
0.4 - 2ha	82.5%
2 - 35ha	62.5%
Over 35ha	50%



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Table 9.4 Average Site Sizes

	Brownfield		Greenfield		All	
	Ha	Units	Ha	Units	Ha	Units
Ashton Green	0.00	0.00	100.00	2,900.00	100.00	2,900.00
Hamilton	0.00	0.00	0.00	416.00	0.00	416.00
Inner Areas	0.35	52.58	2.72	85.00	1.05	62.12
Outer Areas	0.15	12.20	0.00	0.00	0.15	12.20
Outer Estates	0.71	47.22	3.10	90.31	2.87	85.07
SRA	1.71	148.51	1.31	36.40	1.67	138.50
Suburbs	0.37	38.33	6.30	168.17	5.78	154.85
All	1.06	96.85	5.36	149.07	3.91	130.76

Table 9.5 Distribution of Sites by Size

	Count		Units	
0 to 5	7	2.46%	35	0.09%
6 to 10	21	7.39%	155	0.41%
11 to 20	36	12.68%	598	1.59%
21 to 50	74	26.06%	2,459	6.53%
51 to 100	62	21.83%	4,548	12.08%
101 to 200	40	14.08%	5,726	15.21%
201 to 500	29	10.21%	8,856	23.52%
501 to 1,000	10	3.52%	6,803	18.07%
1,001 +	5	1.76%	8,478	22.51%
	284		37,658	



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		Current Use	Units	Area Ha		Density Units/ha		Density m2/ha
				Gross	Net	Gross	Net	
1	Brown 1000 HD	Brown PDL	1,000	10.67	6.67	93.75	150.00	9,572
2	Brown 400 HD-high	Brown PDL	400	1.62	1.33	247.50	300.00	19,143
3	Brown 400 HD	Brown PDL	400	4.27	2.67	93.75	150.00	9,572
4	Brown 400	Brown PDL	400	14.22	8.89	28.13	45.00	3,911
5	Brown 200 HD-high	Brown PDL	200	0.69	0.57	288.75	350.00	22,334
6	Brown 200 HD	Brown PDL	200	1.62	1.33	123.75	150.00	9,572
7	Brown 200	Brown PDL	200	8.00	5.00	25.00	40.00	3,476
8	Brown 60 HD	Brown PDL	60	0.40	0.40	150.00	150.00	9,608
9	Brown 60	Brown PDL	60	2.08	1.71	28.88	35.00	3,037
10	Brown 20 HD	Brown PDL	20	0.27	0.27	75.00	75.00	4,785
11	Brown 20	Brown PDL	20	0.69	0.57	28.88	35.00	3,131
12	Brown 12 HD	Brown PDL	12	0.16	0.16	75.00	75.00	4,875
13	Brown 12	Brown PDL	12	0.27	0.27	45.00	45.00	3,934
14	Brown 9 HD	Brown PDL	9	0.18	0.18	50.00	50.00	3,250
15	Brown 9	Brown PDL	9	0.26	0.26	35.00	35.00	3,823
16	Brown 6 HD	Brown PDL	6	0.17	0.17	35.00	35.00	2,275
17	Brown 6	Brown PDL	6	0.19	0.19	32.00	32.00	3,083
18	Green 1,000	Green Agricultural	1,000	62.50	31.25	16.00	32.00	2,781
19	Green 500	Green Agricultural	500	25.00	15.63	20.00	32.00	2,783
20	Green 150	Green Agricultural	150	7.50	4.69	20.00	32.00	2,779
21	Green 50	Green Agricultural	50	1.89	1.56	26.40	32.00	2,865
22	Green 20	Green Agricultural	20	0.76	0.63	26.40	32.00	3,016
23	Green 12	Green Paddock	12	0.38	0.38	32.00	32.00	3,224
24	Green 9	Green Paddock	9	0.30	0.30	30.00	30.00	2,783
25	Green 6	Green Paddock	6	0.20	0.20	30.00	30.00	3,210



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Table 9.3 Student Accommodation –Modelling

		Cluster Flats			Studios		
		60	175	500	60	175	500
Rooms							
Room size	m ²	15	15	15	23	23	23
Lettable Area	m ²	900	2,625	7,500	1,380	4,025	11,500
Circulation	%	35%	35%	35%	26%	26%	26%
		315	919	2,625	359	1,047	2,990
GIA	m ²	1,215	3,544	10,125	1,739	5,072	14,490
Site	ha	0.05	0.25	0.75	0.05	0.25	0.75



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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
 Test should be broadly representative

'Existing use value plus'

– reality checked against market value

- Will EUV Plus provide landowner's premiums?
- Land owner's have expectations (*life changing?*)
- Will land come forward?



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Benchmark Land Value?

- **Brownfield Site**
 - EUV Plus 20%
- **Greenfield Sites**
 - EUV + £300,000/ha ??



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Early Results

- Subject to change as a result of this consultation
- Should be given little weight
- For illustrative purposes



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Typologies – All areas

Site	Type	LCC	Brown	PDL	Area (ha)		Units	Residual Value (£)		Site
					Gross	Net		Gross/ha	Net/ha	
Site 1	Brown 1000 HD	LCC	Brown	PDL	10.67	6.67	1,000	-1,891,026	-3,026,641	20,170,941
Site 2	Brown 400 HD-high	LCC	Brown	PDL	1.62	1.33	400	-11,430,240	-13,854,836	-18,473,115
Site 3	Brown 400 HD	LCC	Brown	PDL	4.27	2.67	400	-2,038,223	-3,261,156	-8,696,417
Site 4	Brown 400	LCC	Brown	PDL	14.22	8.89	400	-499,889	-799,822	-7,109,526
Site 5	Brown 200 HD-high	LCC	Brown	PDL	0.69	0.57	200	-13,290,470	-16,109,661	-9,205,521
Site 6	Brown 200 HD	LCC	Brown	PDL	1.62	1.33	200	-2,841,191	-3,443,868	-4,591,824
Site 7	Brown 200	LCC	Brown	PDL	8.00	5.00	200	-508,160	-813,056	-4,065,282
Site 8	Brown 60 HD	LCC	Brown	PDL	0.40	0.40	60	-3,734,356	-3,734,356	-1,493,742
Site 9	Brown 60	LCC	Brown	PDL	2.08	1.71	60	-656,411	-795,650	-1,363,971
Site 10	Brown 20 HD	LCC	Brown	PDL	0.27	0.27	20	-1,856,054	-1,856,054	-494,948
Site 11	Brown 20	LCC	Brown	PDL	0.69	0.57	20	-635,536	-770,347	-440,198
Site 12	Brown 12 HD	LCC	Brown	PDL	0.16	0.16	12	-1,961,979	-1,961,979	-313,917
Site 13	Brown 12	LCC	Brown	PDL	0.27	0.27	12	-950,119	-950,119	-253,365
Site 14	Brown 9 HD	LCC	Brown	PDL	0.18	0.18	9	-1,698,618	-1,698,618	-305,751
Site 15	Brown 9	LCC	Brown	PDL	0.26	0.26	9	-1,134,993	-1,134,993	-291,859
Site 16	Brown 6 HD	LCC	Brown	PDL	0.17	0.17	6	-1,199,659	-1,199,659	-205,656
Site 17	Brown 6	LCC	Brown	PDL	0.19	0.19	6	-789,972	-789,972	-148,120
Site 18	Green 1,000	LCC	Green	Agricultural	62.50	31.25	1,000	355,410	710,821	22,213,153
Site 19	Green 500	LCC	Green	Agricultural	25.00	15.63	500	504,955	807,928	12,623,877
Site 20	Green 150	LCC	Green	Agricultural	7.50	4.69	150	440,714	705,142	3,305,353
Site 21	Green 50	LCC	Green	Agricultural	1.89	1.56	50	-2,119,434	-2,569,011	-4,014,079
Site 22	Green 20	LCC	Green	Agricultural	0.76	0.63	20	712,902	864,124	540,077
Site 23	Green 12	LCC	Green	Paddock	0.38	0.38	12	917,303	917,303	343,989
Site 24	Green 9	LCC	Green	Paddock	0.30	0.30	9	780,483	780,483	234,145
Site 25	Green 6	LCC	Green	Paddock	0.20	0.20	6	914,091	914,091	182,818



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			Existing Use Value £/ha	Benchmark Land Value £/ha	Residual Value £/ha
Site 1	Brown 1000 HD	LCC	1,200,000	1,440,000	-1,891,026
Site 2	Brown 400 HD-high	LCC	1,200,000	1,440,000	-11,430,240
Site 3	Brown 400 HD	LCC	1,200,000	1,440,000	-2,038,223
Site 4	Brown 400	LCC	500,000	600,000	-499,889
Site 5	Brown 200 HD-high	LCC	1,200,000	1,440,000	-13,290,470
Site 6	Brown 200 HD	LCC	1,200,000	1,440,000	-2,841,191
Site 7	Brown 200	LCC	500,000	600,000	-508,160
Site 8	Brown 60 HD	LCC	1,200,000	1,440,000	-3,734,356
Site 9	Brown 60	LCC	500,000	600,000	-656,411
Site 10	Brown 20 HD	LCC	1,200,000	1,440,000	-1,856,054
Site 11	Brown 20	LCC	500,000	600,000	-635,536
Site 12	Brown 12 HD	LCC	500,000	600,000	-1,961,979
Site 13	Brown 12	LCC	500,000	600,000	-950,119
Site 14	Brown 9 HD	LCC	500,000	600,000	-1,698,618
Site 15	Brown 9	LCC	500,000	600,000	-1,134,993
Site 16	Brown 6 HD	LCC	500,000	600,000	-1,199,659
Site 17	Brown 6	LCC	500,000	600,000	-789,972
Site 18	Green 1,000	LCC	500,000	600,000	355,410
Site 19	Green 500	LCC	25,000	325,000	504,955
Site 20	Green 150	LCC	25,000	325,000	440,714
Site 21	Green 50	LCC	25,000	325,000	-2,119,434
Site 22	Green 20	LCC	25,000	325,000	712,902
Site 23	Green 12	LCC	50,000	350,000	917,303
Site 24	Green 9	LCC	50,000	350,000	780,483
Site 25	Green 6	LCC	50,000	350,000	914,091

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Table 10.15 Older People's Housing (Sheltered), Appraisal Results (£/ha)

		Affordable %	EUV	BLV	Residual Value
Site 1	Green	30%	50,000	350,000	995,581
Site 2	Green	0%	50,000	350,000	3,432,526
Site 3	Green	5%	50,000	350,000	3,025,743
Site 4	Green	10%	50,000	350,000	2,618,959
Site 5	Green	15%	50,000	350,000	2,214,053
Site 6	Green	20%	50,000	350,000	1,807,270
Site 7	Green	25%	50,000	350,000	1,400,486
Site 8	Green	30%	50,000	350,000	995,581
Site 9	Green	35%	50,000	350,000	588,797
Site 10	Green	40%	50,000	350,000	170,290
Site 11	Green	45%	50,000	350,000	-256,532
Site 12	Green	50%	50,000	350,000	-681,384
Site 13	Brown	30%	500,000	600,000	22,094
Site 14	Brown	0%	500,000	600,000	2,479,599
Site 15	Brown	5%	500,000	600,000	2,072,815
Site 16	Brown	10%	500,000	600,000	1,666,031
Site 17	Brown	15%	500,000	600,000	1,261,126
Site 18	Brown	20%	500,000	600,000	854,342
Site 19	Brown	25%	500,000	600,000	446,038
Site 20	Brown	30%	500,000	600,000	22,094
Site 21	Brown	35%	500,000	600,000	-402,758
Site 22	Brown	40%	500,000	600,000	-830,538
Site 23	Brown	45%	500,000	600,000	-1,270,380
Site 24	Brown	50%	500,000	600,000	-1,385,246

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Table 10.16 Older People's Housing (Extracare), Appraisal Results (£/ha)

		Affordable %	EUV	BLV	Residual Value
Site 1	Green	30%	50,000	350,000	-615,413
Site 2	Green	0%	50,000	350,000	2,519,942
Site 3	Green	5%	50,000	350,000	2,005,797
Site 4	Green	10%	50,000	350,000	1,491,653
Site 5	Green	15%	50,000	350,000	975,631
Site 6	Green	20%	50,000	350,000	460,370
Site 7	Green	25%	50,000	350,000	-75,941
Site 8	Green	30%	50,000	350,000	-615,413
Site 9	Green	35%	50,000	350,000	-1,160,375
Site 10	Green	40%	50,000	350,000	-1,716,335
Site 11	Green	45%	50,000	350,000	-2,272,295
Site 12	Green	50%	50,000	350,000	-2,831,163
Site 13	Brown	30%	500,000	600,000	-1,968,603
Site 14	Brown	0%	500,000	600,000	1,255,072
Site 15	Brown	5%	500,000	600,000	741,140
Site 16	Brown	10%	500,000	600,000	217,711
Site 17	Brown	15%	500,000	600,000	-321,538
Site 18	Brown	20%	500,000	600,000	-862,757
Site 19	Brown	25%	500,000	600,000	-1,412,872
Site 20	Brown	30%	500,000	600,000	-1,968,603
Site 21	Brown	35%	500,000	600,000	-2,524,334
Site 22	Brown	40%	500,000	600,000	-3,081,750
Site 23	Brown	45%	500,000	600,000	-3,645,913
Site 24	Brown	50%	500,000	600,000	-4,212,046

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Student Housing

Table 10.17 Student Housing, Appraisal Results (£/ha)

			EUV	BLV	Residual Value
Site 1	Cluster 60	Brownfield	500,000	600,000	-500,737
Site 2	Cluster 175	Brownfield	500,000	600,000	223,714
Site 3	Cluster 500	Brownfield	500,000	600,000	368,892
Site 4	Studio 60	Brownfield	500,000	600,000	30,712,356
Site 5	Studio 175	Brownfield	500,000	600,000	17,341,961
Site 6	Studio 500	Brownfield	500,000	600,000	16,449,450

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Non-residential



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Moving Forward

- Circulate presentation – 25th July
- Rough and ready first draft of report – within the next week
- Comments by Friday 9th August (to the Council)



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Appendix 3 – Consultation Notes

Local Plan Viability Workshop – 24th July 2019

Notes of Questions & statements from the Developer Day

Residential

1. Whilst accepting its matter for details – are further typologies (lower & higher density) going to be tested? At what stage will the testing of officer views happen? Is the council artificially lowering density?

The typologies will be based on the emerging allocations so to be representative of future development.

2. No general comments on flatted schemes at this stage but price assumptions seems a little low.

These will be reviewed.

3. Developers work in square feet which makes trying to work out yields difficult when based in Sqm.

It is accepted that the industry works in both metric and imperial. It is necessary to work in one or other in a report of this type.

4. Price assumptions in the SRA seem light.

Further data to be provided in due course.

5. Most genuine build for rent is aimed at ‘millennials’ which is built at very high spec so may have higher costs and higher values than suggested.

6. Housing associations think that the value data provided is about right.

PRS

7. Rents 10-15% low for the PRS private rent especially 2 beds – yields between 4.5-6%

8. Developer costs low – maybe at least £2000 difference from BCIS for over 5 storeys.

This will be reviewed.

9. Developer returns 15 to 20% - 17.5% makes more sense – return is based mainly on speed of development. All these should be tested.

Scenario testing will be carried out.

Residential Developer Cost

10. S106 based on £2,500 why has this been chosen?

A range will be tested.

11. There appears to be no testing of design quality including BfL12 & accessibility standards – We need sensible design standards “Leicester is not the Cotswolds”.

12. Some design standards can add at least 20% premium to development this would be extremely dangerous to viability of development in the City.

This is about the use of evidence rather than the evidence itself.

13. Affordable housing is incorrect – will need to differentiate between PRS, Build to Rent & Students – affordable housing will need to be calculated on a scheme by scheme basis.

It is necessary to test the options rather than the current policy requirements – the purpose of the study is to review the policy options.

14. Looking at the draft assessment of residential typologies - the ‘Greens’ maybe viable what is being proposed to turn the reds to greens? Will the council be looking at reducing developer contributions?

The development of policy will be informed by the outputs of the study.

15. When is the council deciding to on its developer contribution strategy? Will it be adopting CIL or keeping S106.

The development of policy will be informed by the outputs of the study.

Employment

16. Industrial yields are too low – should be closer 6.5% rent free period is too short.

17. Brownfield land prices is too low.

General comments

18. What sensitivity testing is taking place?

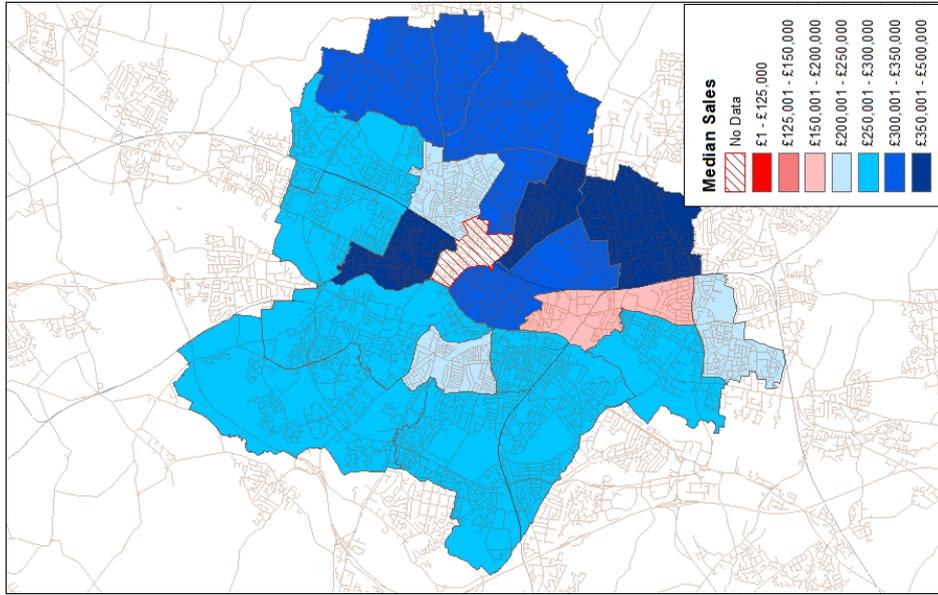
To cover the policy options that are in consideration.

19. Has the impact of a potential Labour government on the viability and lifetime of the plan been tested.

A range of price and value options will be tested.

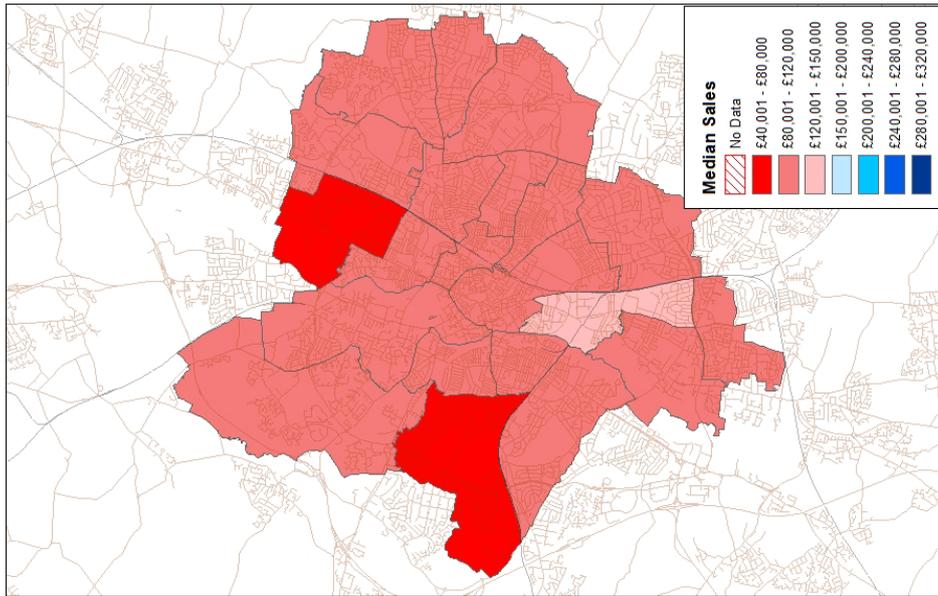
Appendix 4 – Price Maps

LCC
 Median Sales by Ward - All Detached
 1/1/19 - 1/3/22



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LCC
 Median Sales by Ward - Flats
 1/1/19 - 1/3/22

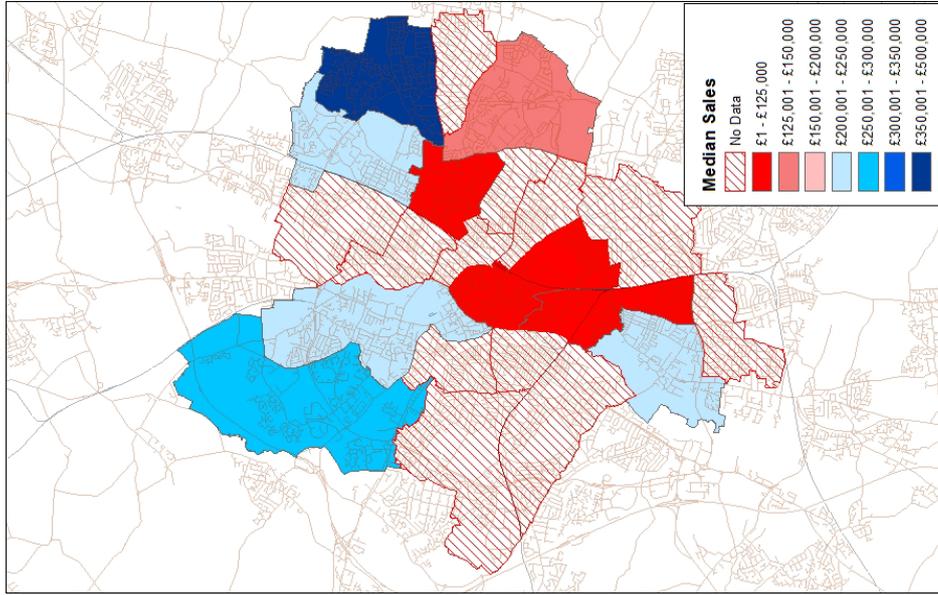


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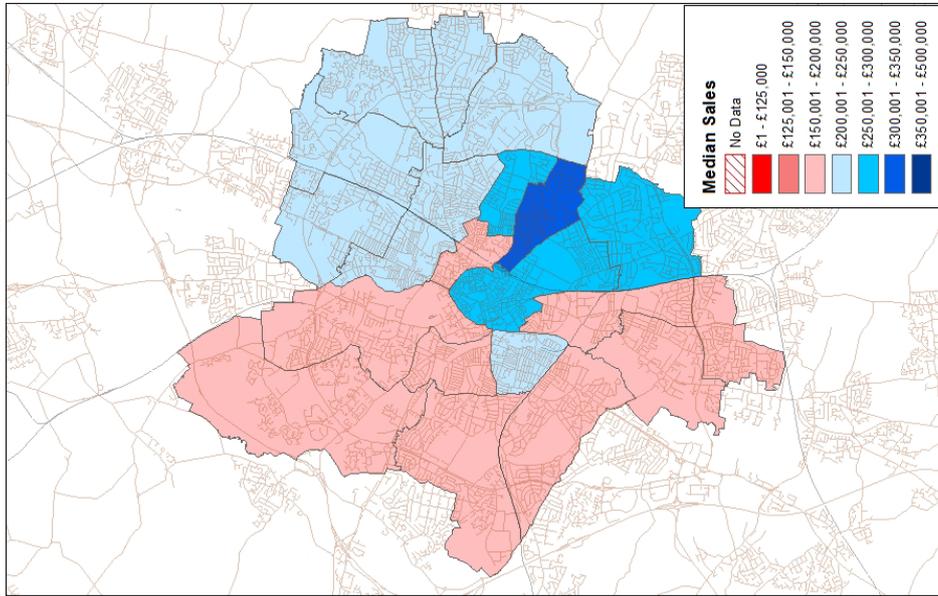
LCC
 Median Sales by Ward - All Newbuild
 1/1/19 - 1/3/22



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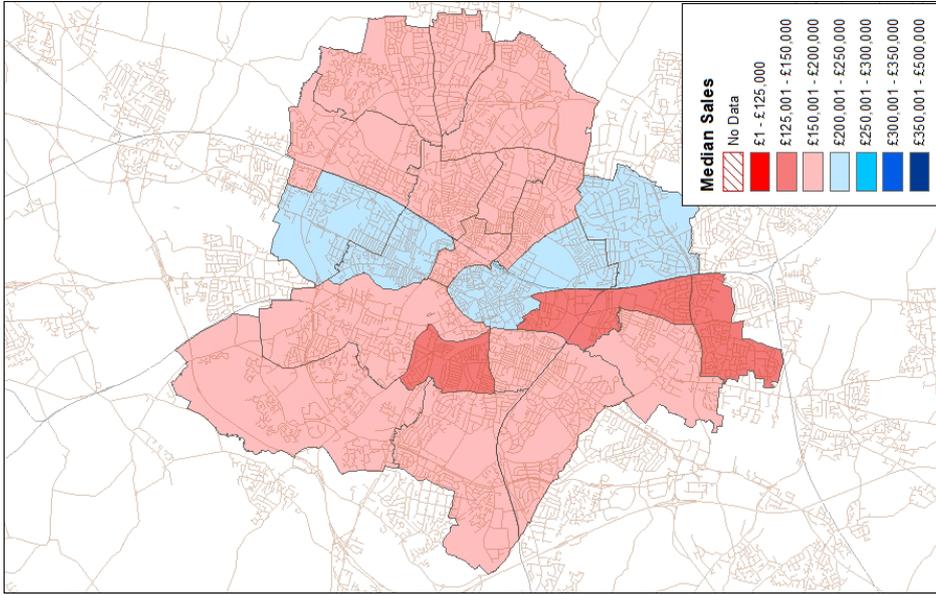
LCC
 Median Sales by Ward - All Semis
 1/1/19 - 1/3/22



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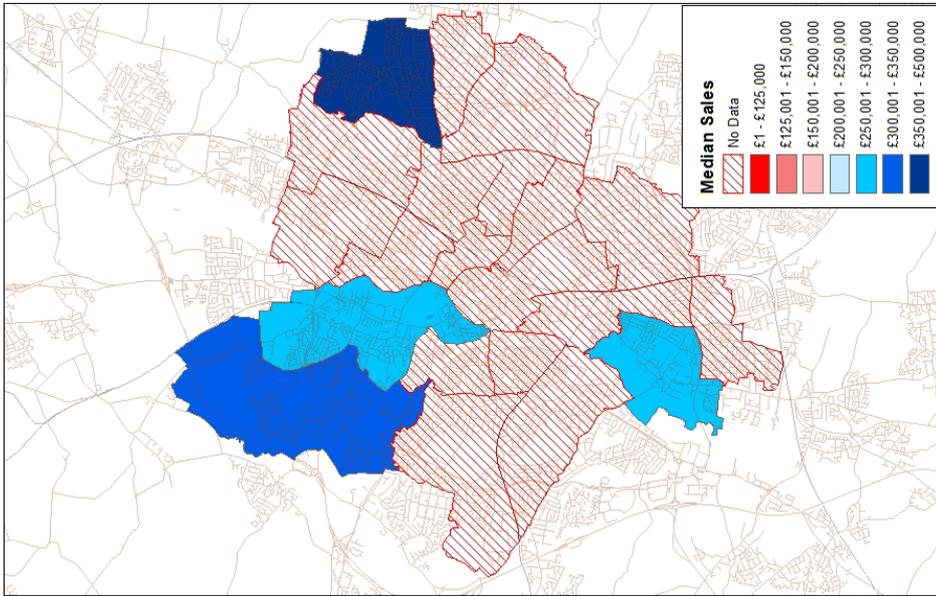


LCC
 Median Sales by Ward - All Terraced
 1/1/19 - 1/3/22



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LCC
 Median Sales by Ward - Newbuild Detached
 1/1/19 - 1/3/22

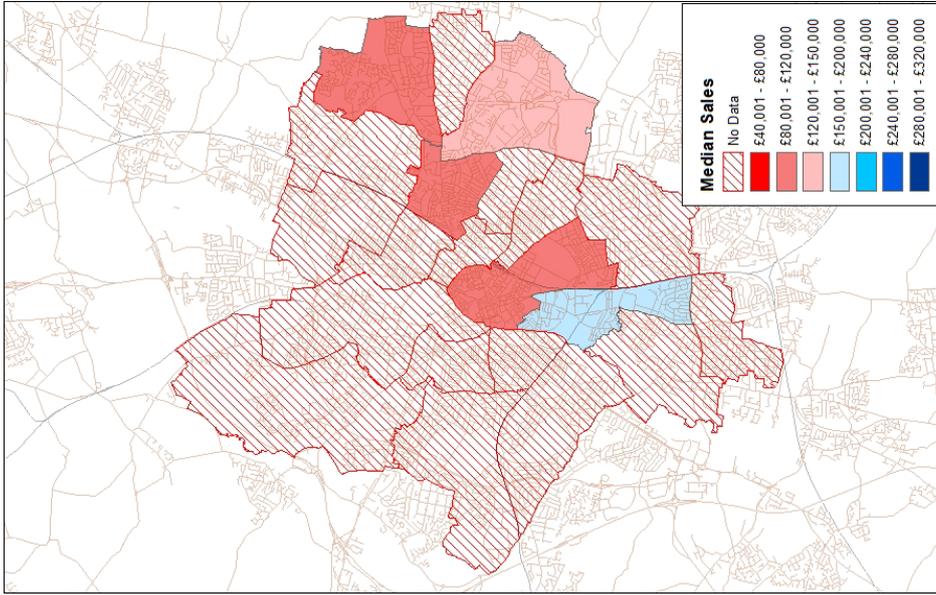


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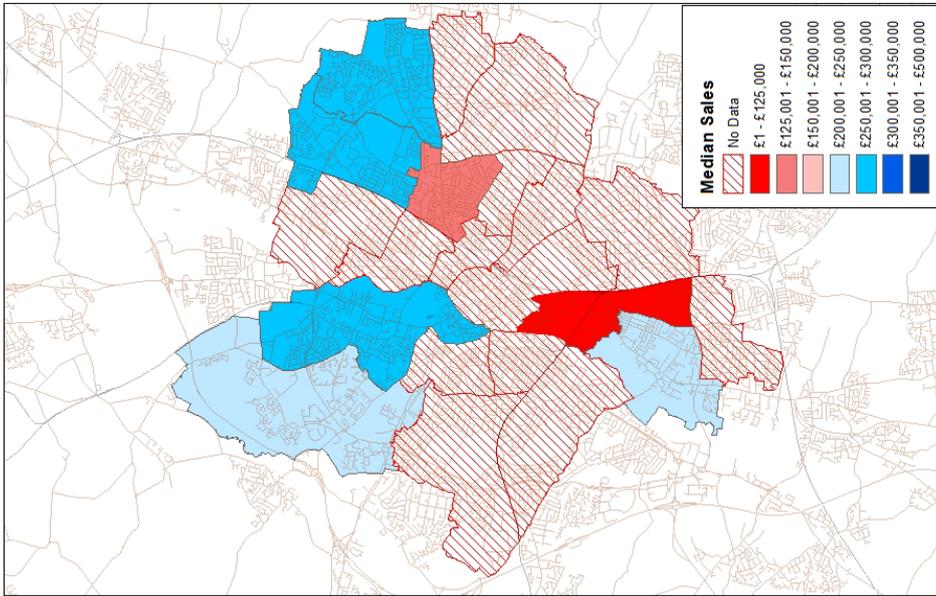
LCC
 Median Sales by Ward - Newbuild Flats
 1/1/19 - 1/3/22



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LCC
 Median Sales by Ward - Newbuild Semis
 1/1/19 - 1/3/22

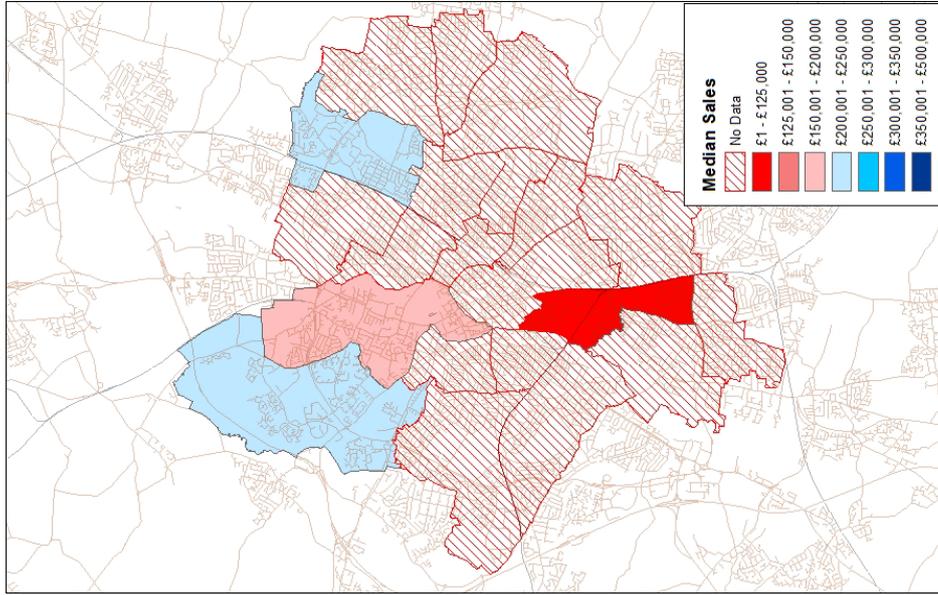


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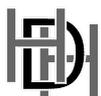




LCC
Median Sales by Ward - Newbuild Terraced
1/1/19 - 1/3/22



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Appendix 5 – Land Registry PPD and EPC Data

Date	Price Paid	Type	saon	paon	street	locality	Postcode	m2	£/m2
10/02/2017	£126,000	F	APARTMENT ST2	THE EXCHANGE, 5	LEE STREET		LE1 3AH		
14/08/2017	£135,000	F	FLAT 214	THE EXCHANGE, 5	LEE STREET		LE1 3AH	93.08	£1,450
28/07/2017	£80,000	F	FLAT 221	THE EXCHANGE, 5	LEE STREET		LE1 3AH	34.8	£2,299
31/08/2017	£112,000	F	NORTH TOWER 1	THE EXCHANGE, 5	LEE STREET		LE1 3AH	61.41	£1,824
27/01/2017	£193,000	F	FLAT 10	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
16/03/2017	£135,000	F	FLAT 11	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
28/11/2017	£208,000	F	FLAT 14	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
07/02/2017	£195,000	F	FLAT 2	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
31/01/2017	£175,000	F	FLAT 3	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
01/09/2017	£174,950	F	FLAT 6	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
29/09/2017	£190,000	F	FLAT 7	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
23/02/2017	£210,000	F	FLAT 8	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
24/07/2017	£145,000	F	FLAT 9	MADELEINE HOUSE, 76	CLARENDON PARK ROAD		LE2 3AL		
12/01/2017	£135,500	F		1	COWPER STREET		LE2 6ES	55	£2,464
06/12/2017	£215,000	F		19	COWPER STREET		LE2 6ES	87	£2,471
21/12/2017	£200,000	F		21	COWPER STREET		LE2 6ES	87	£2,299
13/03/2017	£310,000	F		1	WHEATSHEAF COURT		LE2 6ET	158	£1,962
27/03/2017	£184,000	F		2	WHEATSHEAF COURT		LE2 6ET	82	£2,244
19/09/2017	£184,000	F		3	WHEATSHEAF COURT		LE2 6ET	82	£2,244
30/01/2017	£184,000	F		4	WHEATSHEAF COURT		LE2 6ET		
02/11/2017	£185,000	F		5	WHEATSHEAF COURT		LE2 6ET	82	£2,256
24/02/2017	£184,000	F		7	WHEATSHEAF COURT		LE2 6ET	82	£2,244
27/10/2017	£184,000	F		8	WHEATSHEAF COURT		LE2 6ET	82	£2,244
05/10/2017	£184,000	F		9	WHEATSHEAF COURT		LE2 6ET	82	£2,244
31/07/2017	£325,000	F		10	WHEATSHEAF COURT		LE2 6ET	107	£3,037
16/11/2017	£117,000	F		11	WHEATSHEAF COURT		LE2 6ET	50	£2,340
17/11/2017	£117,000	F		12	WHEATSHEAF COURT		LE2 6ET	49	£2,388
31/08/2017	£175,000	F		13	WHEATSHEAF COURT		LE2 6ET	82	£2,134
11/08/2017	£170,000	F		14	WHEATSHEAF COURT		LE2 6ET	79	£2,152
01/12/2017	£170,000	F		15	WHEATSHEAF COURT		LE2 6ET	79	£2,152
04/05/2017	£179,000	F		16	WHEATSHEAF COURT		LE2 6ET	79	£2,266
08/09/2017	£170,000	F		19	WHEATSHEAF COURT		LE2 6ET	79	£2,152
06/10/2017	£185,000	F		20	WHEATSHEAF COURT		LE2 6ET	79	£2,342
25/04/2017	£250,000	F		22	WHEATSHEAF COURT		LE2 6ET	115	£2,174
24/02/2017	£140,000	F	APARTMENT 1	5	COWPER STREET		LE2 6EU	65	£2,154
07/04/2017	£110,000	F	APARTMENT 44	5	COWPER STREET		LE2 6EU	51	£2,157
15/09/2017	£115,000	F	APARTMENT 46	5	COWPER STREET		LE2 6EU	52	£2,212
31/08/2017	£118,000	F	APARTMENT 47	5	COWPER STREET		LE2 6EU	52	£2,269
31/08/2017	£118,000	F	APARTMENT 48	5	COWPER STREET		LE2 6EU	52	£2,269
17/11/2017	£110,000	F	APARTMENT 49	5	COWPER STREET		LE2 6EU	43	£2,558
04/09/2017	£148,000	F	APARTMENT 14	23	COWPER STREET		LE2 6EW	65	£2,277

31/08/2017	£137,000	F	APARTMENT 16	23	COWPER STREET	LE2 6EW	61	£2,246
04/09/2017	£132,375	F	APARTMENT 17	23	COWPER STREET	LE2 6EW	58	£2,282
21/12/2017	£87,000	F	APARTMENT 18	23	COWPER STREET	LE2 6EW	41	£2,122
04/08/2017	£227,500	F	APARTMENT 19	23	COWPER STREET	LE2 6EW	109	£2,087
08/12/2017	£128,000	F	APARTMENT 3	23	COWPER STREET	LE2 6EW	56	£2,286
31/08/2017	£82,500	F	APARTMENT 33	23	COWPER STREET	LE2 6EW	39	£2,115
31/08/2017	£142,000	F	APARTMENT 34	23	COWPER STREET	LE2 6EW	61	£2,328
30/08/2017	£130,000	F	APARTMENT 35	23	COWPER STREET	LE2 6EW	58	£2,241
17/08/2017	£106,000	F	APARTMENT 37	23	COWPER STREET	LE2 6EW	50	£2,120
22/09/2017	£134,500	F	APARTMENT 4	23	COWPER STREET	LE2 6EW	58	£2,319
22/08/2017	£118,000	F	APARTMENT 50	23	COWPER STREET	LE2 6EW	52	£2,269
18/08/2017	£125,000	F	APARTMENT 51	23	COWPER STREET	LE2 6EW	52	£2,404
15/08/2017	£118,000	F	APARTMENT 52	23	COWPER STREET	LE2 6EW	52	£2,269
13/10/2017	£83,000	F	APARTMENT 54	18	WHEATSHEAF COURT	LE2 6EX	36	£2,306
31/08/2017	£118,000	F	APARTMENT 55	18	WHEATSHEAF COURT	LE2 6EX	51	£2,314
17/08/2017	£118,000	F	APARTMENT 56	18	WHEATSHEAF COURT	LE2 6EX	53	£2,226
31/01/2017	£248,950	T		1	MCKAY AVENUE	LE4 5FD	113	£2,203
28/04/2017	£239,950	T		3	MCKAY AVENUE	LE4 5FD	103	£2,330
10/02/2017	£245,950	T		5	MCKAY AVENUE	LE4 5FD	113	£2,177
03/02/2017	£239,950	T		7	MCKAY AVENUE	LE4 5FD	103	£2,330
23/01/2017	£239,950	T		9	MCKAY AVENUE	LE4 5FD	82	£2,926
31/01/2017	£214,950	T		11	MCKAY AVENUE	LE4 5FD	82	£2,621
06/02/2017	£213,450	T		13	MCKAY AVENUE	LE4 5FD	82	£2,603
06/02/2017	£204,950	T		15	MCKAY AVENUE	LE4 5FD	77	£2,662
06/02/2017	£204,450	T		17	MCKAY AVENUE	LE4 5FD	77	£2,655
16/02/2017	£181,950	S		19	MCKAY AVENUE	LE4 5FD	68	£2,676
28/02/2017	£181,950	S		21	MCKAY AVENUE	LE4 5FD	68	£2,676
28/11/2017	£219,950	T		99	CHARLES BENNION WALK	LE4 5FF	78	£2,820
18/10/2017	£229,950	T		103	CHARLES BENNION WALK	LE4 5FF	85	£2,705
28/09/2017	£229,950	T		105	CHARLES BENNION WALK	LE4 5FF	85	£2,705
29/09/2017	£194,950	T		107	CHARLES BENNION WALK	LE4 5FF	68	£2,867
06/10/2017	£194,950	T		109	CHARLES BENNION WALK	LE4 5FF	68	£2,867
22/09/2017	£258,000	T		111	CHARLES BENNION WALK	LE4 5FF	105	£2,457
27/10/2017	£255,000	T		113	CHARLES BENNION WALK	LE4 5FF	105	£2,429
28/09/2017	£255,000	T		115	CHARLES BENNION WALK	LE4 5FF	105	£2,429
28/09/2017	£255,000	T		117	CHARLES BENNION WALK	LE4 5FF	105	£2,429
24/08/2017	£227,950	T		110A	ROSS WALK	LE4 5HH	85	£2,682
21/12/2017	£215,950	T		110B	ROSS WALK	LE4 5HH	78	£2,769
21/08/2017	£215,950	T		112A	ROSS WALK	LE4 5HH	78	£2,769
18/08/2017	£218,950	T		112B	ROSS WALK	LE4 5HH	78	£2,807
24/08/2017	£223,950	T		114A	ROSS WALK	LE4 5HH	85	£2,635
10/11/2017	£228,950	T		114B	ROSS WALK	LE4 5HH	85	£2,694
20/10/2017	£227,950	T		116A	ROSS WALK	LE4 5HH	85	£2,682
24/02/2017	£218,000	T		73	CHARLES BENNION WALK	LE4 5HU	82	£2,659
31/03/2017	£216,500	T		75	CHARLES BENNION WALK	LE4 5HU	82	£2,640
24/02/2017	£216,500	T		77	CHARLES BENNION WALK	LE4 5HU	82	£2,640
03/03/2017	£207,950	T		79	CHARLES BENNION WALK	LE4 5HU	77	£2,701

17/03/2017	£206,500	T		81	CHARLES BENNION WALK	LE4 5HU	77	£2,682
23/03/2017	£216,500	T		83	CHARLES BENNION WALK	LE4 5HU	82	£2,640
02/03/2017	£184,950	S		85	CHARLES BENNION WALK	LE4 5HU	68	£2,720
24/03/2017	£184,950	S		87	CHARLES BENNION WALK	LE4 5HU	68	£2,720
30/11/2017	£258,000	T		89	CHARLES BENNION WALK	LE4 5HU	105	£2,457
05/12/2017	£250,000	T		95	CHARLES BENNION WALK	LE4 5HU	105	£2,381
30/11/2017	£217,950	T		1	PEARSON AVENUE	LE4 5JE	78	£2,794
07/04/2017	£238,000	S		2	PEARSON AVENUE	LE4 5JE	103	£2,311
18/12/2017	£217,950	T		3	PEARSON AVENUE	LE4 5JE	78	£2,794
25/04/2017	£243,950	S		4	PEARSON AVENUE	LE4 5JE	113	£2,159
22/09/2017	£228,950	T		5	PEARSON AVENUE	LE4 5JE	85	£2,694
24/02/2017	£206,500	T		6	PEARSON AVENUE	LE4 5JE	77	£2,682
29/09/2017	£228,950	T		7	PEARSON AVENUE	LE4 5JE	85	£2,694
24/01/2017	£204,950	T		8	PEARSON AVENUE	LE4 5JE	77	£2,662
31/10/2017	£217,950	T		9	PEARSON AVENUE	LE4 5JE	78	£2,794
30/01/2017	£214,950	T		10	PEARSON AVENUE	LE4 5JE	82	£2,621
16/10/2017	£217,950	T		11	PEARSON AVENUE	LE4 5JE	111	£1,964
31/03/2017	£239,950	T		12	PEARSON AVENUE	LE4 5JE	103	£2,330
02/11/2017	£196,500	T		13	PEARSON AVENUE	LE4 5JE	68	£2,890
29/03/2017	£239,950	T		14	PEARSON AVENUE	LE4 5JE	103	£2,330
18/12/2017	£196,500	T		15	PEARSON AVENUE	LE4 5JE	68	£2,890
30/03/2017	£245,950	T		16	PEARSON AVENUE	LE4 5JE	113	£2,177
17/11/2017	£228,950	T		17	PEARSON AVENUE	LE4 5JE	85	£2,694
30/03/2017	£245,950	T		18	PEARSON AVENUE	LE4 5JE	113	£2,177
30/03/2017	£248,950	T		20	PEARSON AVENUE	LE4 5JE	113	£2,203
30/11/2017	£217,950	T		21	PEARSON AVENUE	LE4 5JE	78	£2,794
28/11/2017	£228,950	T		23	PEARSON AVENUE	LE4 5JE	85	£2,694
18/01/2018	£159,950	F	FLAT 4	97	CHARLES BENNION WALK	LE4 5FG	70	£2,285
26/03/2018	£154,950	F	FLAT 5	97	CHARLES BENNION WALK	LE4 5FG	69	£2,246
22/02/2018	£121,950	F	FLAT 6	97	CHARLES BENNION WALK	LE4 5FG	49	£2,489
02/03/2018	£118,000	F	FLAT 7	97	CHARLES BENNION WALK	LE4 5FG	47	£2,511
15/03/2018	£147,950	F	FLAT 8	97	CHARLES BENNION WALK	LE4 5FG	70	£2,114
29/03/2018	£155,000	F	FLAT 9	97	CHARLES BENNION WALK	LE4 5FG	68	£2,279
15/06/2018	£202,950	T		97	ABBAY MEADOWS	LE4 5FH	74	£2,743
27/03/2018	£199,950	T		99	ABBAY MEADOWS	LE4 5FH	74	£2,702
16/03/2018	£202,950	T		101	ABBAY MEADOWS	LE4 5FH	74	£2,743
29/03/2018	£202,950	T		103	ABBAY MEADOWS	LE4 5FH	74	£2,743
20/03/2018	£199,950	T		105	ABBAY MEADOWS	LE4 5FH	74	£2,702
28/03/2018	£202,950	T		107	ABBAY MEADOWS	LE4 5FH	74	£2,743
08/06/2018	£202,950	T		109	ABBAY MEADOWS	LE4 5FH	74	£2,743
13/04/2018	£202,950	T		111	ABBAY MEADOWS	LE4 5FH	74	£2,743
29/03/2018	£204,950	T		113	ABBAY MEADOWS	LE4 5FH	74	£2,770
22/03/2018	£279,950	T		115	ABBAY MEADOWS	LE4 5FH	133	£2,105
08/06/2018	£205,950	T		1	PESCALL BOULEVARD	LE4 5FJ	74	£2,783
08/06/2018	£205,950	T		3	PESCALL BOULEVARD	LE4 5FJ	74	£2,783
28/09/2018	£199,950	T		4	PESCALL BOULEVARD	LE4 5FJ	74	£2,702
14/06/2018	£205,950	T		5	PESCALL BOULEVARD	LE4 5FJ	74	£2,783

13/09/2018	£199,950	T	6	PESCALL BOULEVARD		LE4 5FJ	74	£2,702
30/07/2018	£207,995	T	7	PESCALL BOULEVARD		LE4 5FJ	74	£2,811
18/07/2018	£207,950	T	8	PESCALL BOULEVARD		LE4 5FJ	74	£2,810
23/03/2018	£238,950	S	9	PESCALL BOULEVARD		LE4 5FJ	95	£2,515
16/11/2018	£195,500	T	10	PESCALL BOULEVARD		LE4 5FJ	74	£2,642
27/04/2018	£236,950	S	11	PESCALL BOULEVARD		LE4 5FJ	95	£2,494
28/09/2018	£199,950	T	12	PESCALL BOULEVARD		LE4 5FJ	74	£2,702
30/04/2018	£241,950	S	13	PESCALL BOULEVARD		LE4 5FJ	95	£2,547
13/07/2018	£207,950	T	14	PESCALL BOULEVARD		LE4 5FJ	74	£2,810
24/08/2018	£241,950	S	15	PESCALL BOULEVARD		LE4 5FJ	95	£2,547
14/12/2018	£260,000	T	1	LANGTON WAY		LE4 5FL	133	£1,955
21/09/2018	£217,950	T	2	LANGTON WAY		LE4 5FL	88	£2,477
21/09/2018	£254,950	S	3	LANGTON WAY		LE4 5FL	109	£2,339
31/08/2018	£224,950	T	4	LANGTON WAY		LE4 5FL	88	£2,556
26/11/2018	£252,950	T	5	LANGTON WAY		LE4 5FL	109	£2,321
06/09/2018	£224,950	T	6	LANGTON WAY		LE4 5FL	88	£2,556
28/09/2018	£250,950	T	7	LANGTON WAY		LE4 5FL	109	£2,302
06/09/2018	£229,500	T	8	LANGTON WAY		LE4 5FL	88	£2,608
28/09/2018	£255,950	T	9	LANGTON WAY		LE4 5FL	109	£2,348
28/09/2018	£230,000	S	10	LANGTON WAY		LE4 5FL	95	£2,421
28/09/2018	£256,950	T	11	LANGTON WAY		LE4 5FL	109	£2,357
07/09/2018	£243,500	S	12	LANGTON WAY		LE4 5FL	95	£2,563
18/10/2018	£247,000	T	13	LANGTON WAY		LE4 5FL	109	£2,266
13/09/2018	£254,950	T	14	LANGTON WAY		LE4 5FL	109	£2,339
19/11/2018	£247,950	T	15	LANGTON WAY		LE4 5FL	109	£2,275
14/12/2018	£247,000	T	16	LANGTON WAY		LE4 5FL	109	£2,266
22/02/2019	£249,950	T	17	LANGTON WAY		LE4 5FL	109	£2,293
28/02/2019	£249,950	T	18	LANGTON WAY		LE4 5FL	109	£2,293
16/11/2018	£199,950	S	6	HARSTON LANE		LE4 5FN	74	£2,702
16/11/2018	£199,950	S	8	HARSTON LANE		LE4 5FN	74	£2,702
23/11/2018	£199,950	S	10	HARSTON LANE		LE4 5FN	74	£2,702
30/11/2018	£254,950	T	2	COSBY WALK		LE4 5FR	109	£2,339
25/01/2019	£249,950	T	4	COSBY WALK		LE4 5FR	109	£2,293
22/02/2019	£249,950	T	8	COSBY WALK		LE4 5FR	109	£2,293
28/01/2019	£252,950	T	14	COSBY WALK		LE4 5FR	109	£2,321
22/02/2019	£249,950	T	16	COSBY WALK		LE4 5FR	109	£2,293
22/02/2019	£252,950	S	18	COSBY WALK		LE4 5FR	109	£2,321
01/02/2018	£219,950	T	108B	ROSS WALK		LE4 5HH	82	£2,682
28/02/2018	£218,950	T	116B	ROSS WALK		LE4 5HH	78	£2,807
14/02/2018	£255,000	T	91	CHARLES BENNION WALK		LE4 5HU	105	£2,429
01/02/2018	£245,000	T	93	CHARLES BENNION WALK		LE4 5HU	105	£2,333
01/02/2018	£218,950	T	19	PEARSON AVENUE		LE4 5JE	85	£2,576
09/02/2018	£230,950	T	25	PEARSON AVENUE		LE4 5JE	85	£2,717
28/09/2018	£274,995	S	1	LAVERTON ROAD	HAMILTON	LE5 1DW	89	£3,090
17/08/2018	£284,995	S	3	LAVERTON ROAD	HAMILTON	LE5 1DW	89	£3,202
17/08/2018	£299,995	D	5	LAVERTON ROAD	HAMILTON	LE5 1DW	98	£3,061
11/01/2018	£299,995	D	7	LAVERTON ROAD	HAMILTON	LE5 1DW	110	£2,727

19/01/2018	£339,995	D	13	LAVERTON ROAD	HAMILTON	LE5 1DW	120	£2,833
23/02/2018	£289,995	D	15	LAVERTON ROAD	HAMILTON	LE5 1DW	105	£2,762
31/08/2018	£264,995	S	17	LAVERTON ROAD	HAMILTON	LE5 1DW	89	£2,977
31/08/2018	£264,995	S	19	LAVERTON ROAD	HAMILTON	LE5 1DW	89	£2,977
16/02/2018	£339,995	D	12	FARNLEY ROAD	HAMILTON	LE5 1GP	128	£2,656
29/03/2018	£299,995	D	14	FARNLEY ROAD	HAMILTON	LE5 1GP	109	£2,752
10/04/2018	£299,995	D	16	FARNLEY ROAD	HAMILTON	LE5 1GP	109	£2,752
13/04/2018	£269,995	D	18	FARNLEY ROAD	HAMILTON	LE5 1GP	98	£2,755
20/04/2018	£299,995	D	20	FARNLEY ROAD	HAMILTON	LE5 1GP	109	£2,752
27/04/2018	£299,995	D	22	FARNLEY ROAD	HAMILTON	LE5 1GP	109	£2,752
27/04/2018	£272,995	D	24	FARNLEY ROAD	HAMILTON	LE5 1GP	98	£2,786
25/01/2018	£314,995	D	35	FARNLEY ROAD	HAMILTON	LE5 1GP	120	£2,625
25/01/2018	£269,995	D	37	FARNLEY ROAD	HAMILTON	LE5 1GP	105	£2,571
23/02/2018	£239,995	S	39	FARNLEY ROAD	HAMILTON	LE5 1GP	89	£2,697
02/03/2018	£239,995	S	41	FARNLEY ROAD	HAMILTON	LE5 1GP	89	£2,697
16/03/2018	£269,995	D	43	FARNLEY ROAD	HAMILTON	LE5 1GP	105	£2,571
04/05/2018	£424,995	D	4	CLOUGHTON ROAD	HAMILTON	LE5 1GR	164	£2,591
03/07/2018	£454,995	D	6	CLOUGHTON ROAD	HAMILTON	LE5 1GR	177	£2,571
03/07/2018	£424,995	D	8	CLOUGHTON ROAD	HAMILTON	LE5 1GR	164	£2,591
06/07/2018	£449,995	D	12	CLOUGHTON ROAD	HAMILTON	LE5 1GR	177	£2,542
13/07/2018	£424,995	D	14	CLOUGHTON ROAD	HAMILTON	LE5 1GR	164	£2,591
20/07/2018	£474,995	D	16	CLOUGHTON ROAD	HAMILTON	LE5 1GR	189	£2,513
01/08/2018	£429,995	D	18	CLOUGHTON ROAD	HAMILTON	LE5 1GR	164	£2,622
23/08/2018	£454,995	D	20	CLOUGHTON ROAD	HAMILTON	LE5 1GR	177	£2,571
10/08/2018	£329,995	D	22	CLOUGHTON ROAD	HAMILTON	LE5 1GR	120	£2,750
16/08/2018	£289,995	D	24	CLOUGHTON ROAD	HAMILTON	LE5 1GR	105	£2,762
27/07/2018	£324,995	D	26	CLOUGHTON ROAD	HAMILTON	LE5 1GR	120	£2,708
13/07/2018	£274,995	D	28	CLOUGHTON ROAD	HAMILTON	LE5 1GR	105	£2,619
06/07/2018	£274,995	D	30	CLOUGHTON ROAD	HAMILTON	LE5 1GR	98	£2,806
16/07/2018	£319,995	D	32	CLOUGHTON ROAD	HAMILTON	LE5 1GR	120	£2,667
15/06/2018	£249,995	S	34	CLOUGHTON ROAD	HAMILTON	LE5 1GR	89	£2,809
15/06/2018	£249,995	S	36	CLOUGHTON ROAD	HAMILTON	LE5 1GR	89	£2,809
08/06/2018	£246,995	S	38	CLOUGHTON ROAD	HAMILTON	LE5 1GR	89	£2,775
08/06/2018	£244,995	S	40	CLOUGHTON ROAD	HAMILTON	LE5 1GR	89	£2,753
26/10/2018	£143,878	T	42	CLOUGHTON ROAD	HAMILTON	LE5 1GR	77	£1,869
26/10/2018	£143,878	T	44	CLOUGHTON ROAD	HAMILTON	LE5 1GR	77	£1,869
26/10/2018	£143,878	T	46	CLOUGHTON ROAD	HAMILTON	LE5 1GR	77	£1,869
26/10/2018	£143,878	T	48	CLOUGHTON ROAD	HAMILTON	LE5 1GR	77	£1,869
26/10/2018	£143,878	T	50	CLOUGHTON ROAD	HAMILTON	LE5 1GR	77	£1,869
26/10/2018	£156,417	T	62	CLOUGHTON ROAD	HAMILTON	LE5 1GR	84	£1,862
20/04/2018	£319,995	D	1	CLOUGHTON ROAD	HAMILTON	LE5 1GT	120	£2,667
27/04/2018	£277,995	D	3	CLOUGHTON ROAD	HAMILTON	LE5 1GT	105	£2,648
18/05/2018	£369,995	D	5	CLOUGHTON ROAD	HAMILTON	LE5 1GT	142	£2,606
14/12/2018	£334,995	D	7	CLOUGHTON ROAD	HAMILTON	LE5 1GT	120	£2,792
09/11/2018	£282,995	D	9	CLOUGHTON ROAD	HAMILTON	LE5 1GT	98	£2,888
26/07/2018	£279,995	D	1	GATENBY CLOSE	HAMILTON	LE5 1GU	98	£2,857
10/08/2018	£329,995	D	2	GATENBY CLOSE	HAMILTON	LE5 1GU	120	£2,750

16/08/2018	£284,995	D		3	GATENBY CLOSE	HAMILTON	LE5 1GU	105	£2,714
07/09/2018	£284,995	D		4	GATENBY CLOSE	HAMILTON	LE5 1GU	105	£2,714
21/09/2018	£289,995	D		5	GATENBY CLOSE	HAMILTON	LE5 1GU	105	£2,762
28/09/2018	£254,995	S		6	GATENBY CLOSE	HAMILTON	LE5 1GU	89	£2,865
28/09/2018	£254,995	S		7	GATENBY CLOSE	HAMILTON	LE5 1GU	89	£2,865
08/10/2018	£289,995	D		8	GATENBY CLOSE	HAMILTON	LE5 1GU	105	£2,762
26/10/2018	£279,995	D		9	GATENBY CLOSE	HAMILTON	LE5 1GU	98	£2,857
12/10/2018	£259,995	S		10	GATENBY CLOSE	HAMILTON	LE5 1GU	89	£2,921
19/10/2018	£264,995	S		11	GATENBY CLOSE	HAMILTON	LE5 1GU	89	£2,977
30/01/2019	£282,995	D		12	GATENBY CLOSE	HAMILTON	LE5 1GU	98	£2,888
23/03/2018	£108,500	F	APARTMENT 1	190	SANDHILLS AVENUE	HAMILTON	LE5 1PL	63	£1,722
27/02/2018	£75,000	F	APARTMENT 11	190	SANDHILLS AVENUE	HAMILTON	LE5 1PL	43	£1,744
02/11/2018	£349,995	D		87	LAVERTON ROAD	HAMILTON	LE5 1WG	128	£2,734
08/10/2018	£399,995	D		89	LAVERTON ROAD	HAMILTON	LE5 1WG	150	£2,667
27/04/2018	£439,995	D		91	LAVERTON ROAD	HAMILTON	LE5 1WG	164	£2,683
23/02/2018	£469,995	D		93	LAVERTON ROAD	HAMILTON	LE5 1WG	177	£2,655
30/11/2018	£279,995	S		2	LAVERTON ROAD	HAMILTON	LE5 1WJ	89	£3,146
04/01/2019	£279,995	S		4	LAVERTON ROAD	HAMILTON	LE5 1WJ	89	£3,146
14/12/2018	£289,995	D		6	LAVERTON ROAD	HAMILTON	LE5 1WJ	98	£2,959
14/12/2018	£294,995	D		8	LAVERTON ROAD	HAMILTON	LE5 1WJ	105	£2,809
04/01/2019	£339,995	D		10	LAVERTON ROAD	HAMILTON	LE5 1WJ	120	£2,833
25/05/2018	£389,995	D		17	BARLOW ROAD	HAMILTON	LE5 1WL	150	£2,600
19/04/2018	£469,995	D		21	BARLOW ROAD	HAMILTON	LE5 1WL	189	£2,487
02/03/2018	£524,995	D		23	BARLOW ROAD	HAMILTON	LE5 1WL	208	£2,524
23/04/2018	£254,995	S		48	KEYHAM LANE WEST	HAMILTON	LE5 1WN	118	£2,161
02/02/2018	£239,995	S		50	KEYHAM LANE WEST	HAMILTON	LE5 1WN	103	£2,330
16/03/2018	£272,995	D		1	BORROWBY CLOSE	HAMILTON	LE5 1WQ	105	£2,600
16/03/2018	£309,995	D		2	BORROWBY CLOSE	HAMILTON	LE5 1WQ	120	£2,583
08/02/2018	£259,995	D		3	BORROWBY CLOSE	HAMILTON	LE5 1WQ	98	£2,653
09/03/2018	£269,995	D		4	BORROWBY CLOSE	HAMILTON	LE5 1WQ	105	£2,571
16/02/2018	£329,995	D		5	BORROWBY CLOSE	HAMILTON	LE5 1WQ	128	£2,578
05/02/2018	£349,995	D		6	BORROWBY CLOSE	HAMILTON	LE5 1WQ	131	£2,672
25/01/2018	£329,995	D		7	BORROWBY CLOSE	HAMILTON	LE5 1WQ	128	£2,578
12/01/2018	£267,995	D		8	BORROWBY CLOSE	HAMILTON	LE5 1WQ	105	£2,552
05/01/2018	£309,995	D		9	BORROWBY CLOSE	HAMILTON	LE5 1WQ	120	£2,583
30/01/2018	£304,995	D		11	BORROWBY CLOSE	HAMILTON	LE5 1WQ	120	£2,542
17/10/2018	£489,995	D		1	GRINDALE ROAD	HAMILTON	LE5 1WS	189	£2,593
12/10/2018	£454,995	D		3	GRINDALE ROAD	HAMILTON	LE5 1WS	177	£2,571
01/02/2019	£489,995	D		4	GRINDALE ROAD	HAMILTON	LE5 1WS	189	£2,593
16/11/2018	£399,995	D		5	GRINDALE ROAD	HAMILTON	LE5 1WS	150	£2,667
30/11/2018	£399,995	D		6	GRINDALE ROAD	HAMILTON	LE5 1WS	150	£2,667
07/12/2018	£439,995	D		7	GRINDALE ROAD	HAMILTON	LE5 1WS	164	£2,683
14/12/2018	£459,995	D		8	GRINDALE ROAD	HAMILTON	LE5 1WS	177	£2,599
04/01/2019	£439,995	D		9	GRINDALE ROAD	HAMILTON	LE5 1WS		
18/01/2019	£404,995	D		10	GRINDALE ROAD	HAMILTON	LE5 1WS	150	£2,700
21/02/2019	£294,995	D		12	GRINDALE ROAD	HAMILTON	LE5 1WS	105	£2,809
27/02/2019	£489,995	D		13	GRINDALE ROAD	HAMILTON	LE5 1WS	189	£2,593

29/06/2018	£355,000	D	5	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,773
30/07/2018	£300,000	D	7	RAYWELL ROAD	HAMILTON	LE5 1WU	108	£2,778
31/05/2018	£400,000	D	13	RAYWELL ROAD	HAMILTON	LE5 1WU	166	£2,410
26/01/2018	£323,000	D	23	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,523
30/07/2018	£438,000	D	25	RAYWELL ROAD	HAMILTON	LE5 1WU	180	£2,433
11/05/2018	£414,000	D	27	RAYWELL ROAD	HAMILTON	LE5 1WU	166	£2,494
30/10/2018	£295,000	D	29	RAYWELL ROAD	HAMILTON	LE5 1WU	180	£1,639
28/09/2018	£446,000	D	31	RAYWELL ROAD	HAMILTON	LE5 1WU	180	£2,478
27/04/2018	£305,000	D	33	RAYWELL ROAD	HAMILTON	LE5 1WU	115	£2,652
27/07/2018	£424,000	D	35	RAYWELL ROAD	HAMILTON	LE5 1WU	166	£2,554
20/09/2018	£283,000	D	37	RAYWELL ROAD	HAMILTON	LE5 1WU	180	£1,572
27/07/2018	£325,000	D	39	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,539
27/09/2018	£335,000	D	41	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,617
15/10/2018	£330,000	D	43	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,578
29/10/2018	£330,000	D	45	RAYWELL ROAD	HAMILTON	LE5 1WU	128	£2,578
16/11/2018	£230,000	S	49	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,674
30/11/2018	£235,000	S	51	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
30/11/2018	£235,000	S	53	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
03/12/2018	£235,000	S	55	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
30/11/2018	£235,000	S	57	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
14/12/2018	£235,000	T	59	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
14/12/2018	£230,000	T	61	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,674
14/12/2018	£235,000	T	63	RAYWELL ROAD	HAMILTON	LE5 1WU	86	£2,733
19/01/2018	£310,000	D	2	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,422
19/01/2018	£310,000	D	4	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,422
26/01/2018	£430,000	D	8	RAYWELL ROAD	HAMILTON	LE5 1WX	180	£2,389
11/01/2018	£300,000	D	16	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,609
18/05/2018	£413,000	D	18	RAYWELL ROAD	HAMILTON	LE5 1WX	166	£2,488
23/07/2018	£308,000	D	20	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,678
29/01/2018	£310,000	D	24	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,422
27/04/2018	£320,000	D	26	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,500
11/05/2018	£320,000	D	28	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,500
11/05/2018	£303,000	D	30	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,635
25/05/2018	£298,000	D	32	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,591
27/07/2018	£320,000	D	34	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,500
27/07/2018	£308,000	D	36	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,678
27/07/2018	£235,000	S	38	RAYWELL ROAD	HAMILTON	LE5 1WX	86	£2,733
27/07/2018	£220,000	S	40	RAYWELL ROAD	HAMILTON	LE5 1WX	86	£2,558
24/07/2018	£230,000	S	42	RAYWELL ROAD	HAMILTON	LE5 1WX	86	£2,674
20/07/2018	£230,000	S	44	RAYWELL ROAD	HAMILTON	LE5 1WX	86	£2,674
13/07/2018	£288,000	D	46	RAYWELL ROAD	HAMILTON	LE5 1WX	108	£2,667
28/09/2018	£292,000	D	48	RAYWELL ROAD	HAMILTON	LE5 1WX	108	£2,704
28/09/2018	£335,000	D	50	RAYWELL ROAD	HAMILTON	LE5 1WX	128	£2,617
26/10/2018	£310,000	D	54	RAYWELL ROAD	HAMILTON	LE5 1WX	116	£2,672
26/10/2018	£308,000	D	56	RAYWELL ROAD	HAMILTON	LE5 1WX	115	£2,678
21/09/2018	£115,950	F	4	PILGRIM GARDENS	HAMILTON	LE5 6AL	56	£2,071
22/09/2017	£272,995	D	23	FARNLEY ROAD	HAMILTON	LE5 1GP	109	£2,505

22/09/2017	£399,995	D		5	BARLOW ROAD	HAMILTON	LE5 1WL	164	£2,439
15/09/2017	£257,000	D		70	HERONGATE ROAD		LE5 0BJ	106	£2,425
15/09/2017	£256,995	D		2	GARDENIA ROAD		LE5 0PZ	109	£2,358
15/09/2017	£183,995	T		4	GARDENIA ROAD		LE5 0PZ	69	£2,667
14/09/2017	£249,995	D		21	FARNLEY ROAD	HAMILTON	LE5 1GP	98	£2,551
08/09/2017	£369,995	D		9	BARLOW ROAD	HAMILTON	LE5 1WL	150	£2,467
06/09/2017	£75,000	F	APARTMENT 7	204	SANDHILLS AVENUE	HAMILTON	LE5 1PL	43	£1,744
31/08/2017	£319,995	D		29	FARNLEY ROAD	HAMILTON	LE5 1GP	131	£2,443
30/08/2017	£105,000	F	APARTMENT 16	190	SANDHILLS AVENUE	HAMILTON	LE5 1PL	63	£1,667
25/08/2017	£181,995	T		8	GARDENIA ROAD		LE5 0PZ	69	£2,638
18/08/2017	£183,995	T		10	GARDENIA ROAD		LE5 0PZ	69	£2,667
14/08/2017	£319,995	D		2	HAYTON ROAD	HAMILTON	LE5 1GS	131	£2,443
11/08/2017	£208,995	S		12	GARDENIA ROAD		LE5 0PZ	91	£2,297
11/08/2017	£208,995	S		14	GARDENIA ROAD		LE5 0PZ	91	£2,297
28/07/2017	£249,995	D		4	HAYTON ROAD	HAMILTON	LE5 1GS	98	£2,551
28/07/2017	£439,995	D		13	BARLOW ROAD	HAMILTON	LE5 1WL	189	£2,328
28/07/2017	£394,995	D		15	BARLOW ROAD	HAMILTON	LE5 1WL	164	£2,409
20/07/2017	£424,995	D		11	BARLOW ROAD	HAMILTON	LE5 1WL	177	£2,401
07/07/2017	£223,000	T		1	LITTLEBURY PLACE		LE5 0BR		
07/07/2017	£220,000	T		3	LITTLEBURY PLACE		LE5 0BR		
07/07/2017	£260,000	T		33	GROSVENOR GATE		LE5 0TL	115	£2,261
07/07/2017	£439,995	D		2	CLOUGHTON ROAD	HAMILTON	LE5 1GR	189	£2,328
07/07/2017	£249,995	D		1	NEWLAND CLOSE	HAMILTON	LE5 1WT	98	£2,551
05/07/2017	£220,000	T		5	LITTLEBURY PLACE		LE5 0BR		
30/06/2017	£181,995	T		102	WYCOMBE ROAD		LE5 0PR	73	£2,493
30/06/2017	£207,995	T		104	WYCOMBE ROAD		LE5 0PR	87	£2,391
30/06/2017	£207,995	T		2	DAHLIA ROAD		LE5 0PY	87	£2,391
30/06/2017	£219,995	S		16	GARDENIA ROAD		LE5 0PZ	104	£2,115
30/06/2017	£217,995	S		18	GARDENIA ROAD		LE5 0PZ	104	£2,096
30/06/2017	£248,000	T		35	GROSVENOR GATE		LE5 0TL	114	£2,175
30/06/2017	£189,995	T		16	KINSLEY ROAD	HAMILTON	LE5 1GL	75	£2,533
29/06/2017	£299,995	D		7	NEWLAND CLOSE	HAMILTON	LE5 1WT	120	£2,500
23/06/2017	£247,995	S		68	HALLATON ROAD		LE5 0PX	103	£2,408
23/06/2017	£210,995	T		4	DAHLIA ROAD		LE5 0PY	87	£2,425
23/06/2017	£264,000	T		29	GROSVENOR GATE		LE5 0TL	115	£2,296
20/06/2017	£514,950	D		4	LANGTOFT CLOSE	HAMILTON	LE5 1WP	208	£2,476
19/06/2017	£439,995	D		25	BARLOW ROAD	HAMILTON	LE5 1WL	189	£2,328
16/06/2017	£179,995	T		28	GARDENIA ROAD		LE5 0PZ	68	£2,647
16/06/2017	£329,995	D		5	NEWLAND CLOSE	HAMILTON	LE5 1WT	128	£2,578
09/06/2017	£217,995	S		20	GARDENIA ROAD		LE5 0PZ	104	£2,096
09/06/2017	£217,995	S		22	GARDENIA ROAD		LE5 0PZ	104	£2,096
02/06/2017	£207,995	S		24	GARDENIA ROAD		LE5 0PZ	91	£2,286
02/06/2017	£349,995	D		9	NEWLAND CLOSE	HAMILTON	LE5 1WT	142	£2,465
01/06/2017	£179,995	T		32	GARDENIA ROAD		LE5 0PZ	103	£1,748
26/05/2017	£220,000	T		7	LITTLEBURY PLACE		LE5 0BR	97	£2,268
26/05/2017	£225,000	T		9	LITTLEBURY PLACE		LE5 0BR	97	£2,320
26/05/2017	£184,995	T		64	HALLATON ROAD		LE5 0PX	73	£2,534

26/05/2017	£214,995	T		66	HALLATON ROAD		LE5 0PX	87	£2,471
26/05/2017	£207,995	S		26	GARDENIA ROAD		LE5 0PZ	91	£2,286
26/05/2017	£269,995	D		11	NEWLAND CLOSE	HAMILTON	LE5 1WT	105	£2,571
22/05/2017	£424,995	D		27	BARLOW ROAD	HAMILTON	LE5 1WL	177	£2,401
19/05/2017	£174,995	T		30	GARDENIA ROAD		LE5 0PZ	68	£2,573
19/05/2017	£255,000	T		25	GROSVENOR GATE		LE5 0TL	114	£2,237
19/05/2017	£105,000	F	APARTMENT 8	190	SANDHILLS AVENUE	HAMILTON	LE5 1PL	63	£1,667
19/05/2017	£309,995	D		13	NEWLAND CLOSE	HAMILTON	LE5 1WT	120	£2,583
12/05/2017	£330,000	D		7	GAINSFORD ROAD		LE5 0BU	143	£2,308
12/05/2017	£246,995	D		34	GARDENIA ROAD		LE5 0PZ	109	£2,266
12/05/2017	£244,995	S		36	GARDENIA ROAD		LE5 0PZ	103	£2,379
12/05/2017	£359,995	D		15	NEWLAND CLOSE	HAMILTON	LE5 1WT	142	£2,535
12/05/2017	£142,500	F		1	PILGRIM GARDENS		LE5 6AL	75	£1,900
28/04/2017	£236,995	S		38	GARDENIA ROAD		LE5 0PZ	103	£2,301
28/04/2017	£229,995	S		40	GARDENIA ROAD		LE5 0PZ	104	£2,211
28/04/2017	£369,995	D		1	RAYWELL ROAD	HAMILTON	LE5 1WU	150	£2,467
28/04/2017	£389,995	D		3	RAYWELL ROAD	HAMILTON	LE5 1WU	164	£2,378
27/04/2017	£220,000	T		57	GROSVENOR GATE		LE5 0TL		
21/04/2017	£229,995	S		42	GARDENIA ROAD		LE5 0PZ	104	£2,211
21/04/2017	£239,995	S		44	GARDENIA ROAD		LE5 0PZ	103	£2,330
21/04/2017	£384,950	D		10	NEWLAND CLOSE	HAMILTON	LE5 1WT	181	£2,127
20/04/2017	£225,000	T		59	GROSVENOR GATE		LE5 0TL	97	£2,320
13/04/2017	£220,000	T		55	GROSVENOR GATE		LE5 0TL	97	£2,268
13/04/2017	£234,995	S		2	NEWLAND CLOSE	HAMILTON	LE5 1WT	89	£2,640
11/04/2017	£143,500	T		6	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	T		7	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	T		8	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	T		9	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	T		10	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	T		11	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£131,996	T		17	OCTON CLOSE	HAMILTON	LE5 1GQ	77	£1,714
11/04/2017	£143,500	S		18	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
11/04/2017	£143,500	S		19	OCTON CLOSE	HAMILTON	LE5 1GQ	84	£1,708
07/04/2017	£322,500	D		4	HIGHWOOD DRIVE		LE5 0BW	144	£2,240
07/04/2017	£174,995	T		48	GARDENIA ROAD		LE5 0PZ	73	£2,397
07/04/2017	£172,995	T		50	GARDENIA ROAD		LE5 0PZ	73	£2,370
07/04/2017	£172,995	T		52	GARDENIA ROAD		LE5 0PZ	73	£2,370
07/04/2017	£234,995	S		4	NEWLAND CLOSE	HAMILTON	LE5 1WT	89	£2,640
06/04/2017	£239,995	S		46	GARDENIA ROAD		LE5 0PZ	103	£2,330
31/03/2017	£174,995	T		54	GARDENIA ROAD		LE5 0PZ	73	£2,397
31/03/2017	£234,995	S		15	FARNLEY ROAD	HAMILTON	LE5 1GP	103	£2,282
31/03/2017	£364,995	D		26	BARLOW ROAD	HAMILTON	LE5 1WL	150	£2,433
24/03/2017	£265,000	T		31	GROSVENOR GATE		LE5 0TL	115	£2,304
24/03/2017	£319,995	D		6	NEWLAND CLOSE	HAMILTON	LE5 1WT	131	£2,443
24/03/2017	£359,950	D		8	NEWLAND CLOSE	HAMILTON	LE5 1WT	142	£2,535
22/03/2017	£260,000	T		27	GROSVENOR GATE		LE5 0TL	115	£2,261
17/03/2017	£212,000	S		17	GARDENIA ROAD		LE5 0QR	104	£2,038

17/03/2017	£203,995	S	19	GARDENIA ROAD		LE5 0QR	91	£2,242
17/03/2017	£203,995	S	21	GARDENIA ROAD		LE5 0QR	91	£2,242
17/03/2017	£364,995	D	28	BARLOW ROAD	HAMILTON	LE5 1WL	150	£2,433
10/03/2017	£210,000	T	13	GARDENIA ROAD		LE5 0QR	104	£2,019
10/03/2017	£210,000	S	15	GARDENIA ROAD		LE5 0QR	104	£2,019
10/03/2017	£210,000	T	53	GROSVENOR GATE		LE5 0TL		
10/03/2017	£394,995	D	30	BARLOW ROAD	HAMILTON	LE5 1WL	168	£2,351
03/03/2017	£234,995	S	3	GARDENIA ROAD		LE5 0QR	103	£2,282
03/03/2017	£210,000	T	9	GARDENIA ROAD		LE5 0QR	104	£2,019
03/03/2017	£209,995	T	11	GARDENIA ROAD		LE5 0QR	104	£2,019
03/03/2017	£394,995	D	32	BARLOW ROAD	HAMILTON	LE5 1WL	168	£2,351
03/03/2017	£384,995	D	34	BARLOW ROAD	HAMILTON	LE5 1WL	164	£2,348
01/03/2017	£349,950	D	2	FARNLEY ROAD	HAMILTON	LE5 1GP	142	£2,464
24/02/2017	£209,995	S	10	IRIS CLOSE		LE5 0QT	104	£2,019
24/02/2017	£244,995	S	17	FARNLEY ROAD	HAMILTON	LE5 1GP	103	£2,379
17/02/2017	£209,995	S	12	IRIS CLOSE		LE5 0QT	104	£2,019
17/02/2017	£195,950	S	17	KINSLEY ROAD		LE5 1GL	75	£2,613
17/02/2017	£419,995	D	36	BARLOW ROAD	HAMILTON	LE5 1WL	177	£2,373
10/02/2017	£239,995	S	13	FARNLEY ROAD	HAMILTON	LE5 1GP	103	£2,330
10/02/2017	£436,995	D	38	BARLOW ROAD	HAMILTON	LE5 1WL	189	£2,312
08/02/2017	£217,950	S	7	FARNLEY ROAD	HAMILTON	LE5 1GP	78	£2,794
31/01/2017	£320,000	D	5	GAINSFORD ROAD		LE5 0BU	137	£2,336
27/01/2017	£249,995	D	9	FARNLEY ROAD	HAMILTON	LE5 1GP	98	£2,551
27/01/2017	£249,995	D	19	FARNLEY ROAD	HAMILTON	LE5 1GP	98	£2,551
27/01/2017	£419,950	D	40	BARLOW ROAD	HAMILTON	LE5 1WL	177	£2,373
27/01/2017	£355,950	D	42	BARLOW ROAD	HAMILTON	LE5 1WL	150	£2,373
27/01/2017	£436,950	D	44	BARLOW ROAD	HAMILTON	LE5 1WL	189	£2,312
26/01/2017	£234,995	S	11	FARNLEY ROAD	HAMILTON	LE5 1GP	103	£2,282
02/01/2017	£324,995	D	25	FARNLEY ROAD	HAMILTON	LE5 1GP	128	£2,539

Appendix 6 – Residential Newbuild Asking Prices

March 2019

Area	Developer / Agent	Development	Postcode	Type	Beds	D F SD T	Area (m2) House	Asking Price		Asking Price		
								Flat	House	Flat	House	
Leic 1	Opulent	#47 Clarence St	Leicester	LE1	0	f		£73,900				
					1	f		£104,500				
					2	f		£190,000				
					3	f		£222,000				
Leic 2 Leic 3												
Leic 4	Sand Royale Kings	City Heights Uppingham Gardens	Conduit St Uppingham Rd	Leicester Humberstone	LE2 LE5	1	f		£69,900			
						3 6	d d	143 260		£400,000 £470,000		£2,805.05 £1,805.61
Leic 5			Princess Road West	Leicester	LE1 6TS	1	f	102	£120,000		£1,176.47	
Leic 6	Purplebricks James Sellicks	Cox Close	Clarendon park	Leicester	LE2 3NX	3	d			£385,000		
Leic 7 Leic 8	Harrison Murray	Evelyn Road	Braunstone	Leicester	LE3	x4	2	sd		£190,000		
Wider Area	Barratt	City Heights	Somerset Avenue	Leicester	LE4 0JY	Maidstone	3	sd	75	£239,995		£3,199.93
						Moresby Kingsville	3	sd	76	£259,995		£3,420.99
							4	sd	104	£269,995		£2,596.11
	Morris	Glebelands	Leicester Rd	Ashton Green	LE4 2WE	Didsbury	3	d	84	£247,750		£2,949.40
						Wharfdale	4	d	142	£369,750		£2,603.87
						Willington	4	d	100	£384,750		£3,847.50
Glenfield	Frank Innes	Kathleen Close	Glenfield	LE3 8RH	4	d			£365,000			
					3	sd			£250,000			
					4	d			£370,000			
					4	d			£450,000			
Birstall	Jelson	Hallam Fields	Loughborough Road	Birstall	LE4 3NF	Cartmel	2	sd	58	£194,950		£3,361.21
						Plover	3	sd	76	£212,950		£2,801.97



						Goldcrest	3	d	83		£259,950	£3,131.93
						Bunting	3	sd	94		£239,950	£2,552.66
Lubbersthorpe	Barratt	New Lubbersthorpe	Beggars Lane	Lubbersthorpe	LE3 3NQ	Foxtton 1	2	f	67	£179,995		£2,702.16
						Foxtton 2	2	f	69	£180,995		£2,611.54
						Foxtton 2	3	f	84	£211,995		£2,529.81
						Kendal	2	sd	59		£203,995	£3,457.54
						Finchley	3	sd	75		£242,995	£3,239.93
						Morpeth	3	d	90		£299,995	£3,333.28
						York	3	d	85		£304,995	£3,588.18
						Chesham	4	d	118		£319,995	£2,711.82
Lubbersthorpe	Davidsons	The Market Village	Tay Road	New Lubbersthorpe	LE19 4BF	Evesham	4	d	136		£405,995	£2,985.26
						Carnel	3	sd	80		£249,995	£3,124.94
						Chisley	3	sd	104		£299,995	£2,884.57
						Watermead	3	d	88		£304,995	£3,465.85
						Ashley	3	t	63		£221,995	£3,523.73
						Castleton	4	d	160		£459,995	£2,874.97
						Hutton	3	d			£304,995	
						Dorset	3	d	91		£304,995	£3,351.59
						Lincoln	4	d	117		£314,995	£2,692.26
						Newark	4	d	123		£339,995	£2,764.19
						Ford	3	d	90		£314,995	£3,499.94
						Lancaster	4	d			£384,995	
						Harlech	3	t	74		£249,995	£3,378.31
Hamilton	Taylor Wimpey	Rainbow Meadows	Bryony Road	Hamilton	LE5 1SZ	Gosford	3	t	80		£235,000	£2,920.92
Anstey	Davidsons	Bradgate Chase	Gynsill Lane	Anstey	LE7 7AL	Wigmore					£355,995	
						Victorian	4	d			£349,995	£2,845.49
							4	d	123		£349,995	£2,845.49
							4	d	117		£319,995	£2,735.00
							3	d	91		£299,995	£3,296.65
							3	t	80		£247,995	£3,099.94
							4	d	114		£334,995	£2,938.55
Anstey	Jelson	The Leys	Cropston Road	Anstey	LE7 7BR	Goldcrest	3	d	83		£279,950	£3,372.89
						Swallow	4	d			£324,950	
						Mallard	4	d			£369,950	
						Kittiwake	4	d	112		£369,950	£3,303.13
						Saunton	4	d	126		£389,950	£3,094.84
						Mallard	4	d			£399,950	
						Wagtail	4	d	128		£404,950	£3,163.67
						Goodwood	3	d	86		£289,950	£3,371.51

April 2022

Agent - Developer	Development	Address	Address	Postcode	Type	No of Beds	D/F/S/T	m2	Asking Price	Asking Price £/m2
Barratt	City Heights	Somerset Avenue	Leicester	LE4 0JY	Broughton x2	4	S	123	£329,995	£2,683
				LE4 0JY	Broughton	4	S	123	£334,995	£2,724
				LE4 0JY	Fircroft	6	S	130	£414,995	£3,192
				LE4 0JY	Fircroft	6	S	130	£419,995	£3,231
Morris	St Andrews Park	Lutterworth Road	Aylestone	LE2 8PH	Dalton	3		87	£314,750	£3,618
				LE2 8PH	Adlington	4	D	104	£377,750	£3,632
				LE2 8PH	Brereton	4	D	109	£392,750	£3,603
				LE2 8PH	Warwick	4	D	132	£469,750	£3,559
				LE2 8PH	Norfolk	4	D		£479,750	
				LE2 8PH	Henley	4	D	139	£484,750	£3,487
				LE2 8PH	Burford	4	D	144	£499,750	£3,470
				LE3 5BY	Barkby x4	3	T	140	£369,995	£2,643
Keepmoat	Waterside	Frog Island	Leicester	LE3 5BY	Enderbyx2	3	T	102	£279,995	£2,745
				LE3 5BY	Melton x2	3	T	106	£364,995	£3,443
				LE3 5BY	Quorn x3	3	T	110	£319,995	£2,909
				LE3 5BY	Syston	4	T		£330,995	
				LE3 5BY	Wigston	4	D		£359,995	
				LE3 5BY	Block 8	1	F		£158,995	
				LE3 5BY	Block 8	2	F		£192,995	
Hazleton Homes	Hine Park	Elmdon Drive	Humberstone	LE5 0BG						



Appendix 7 – Student Housing

Address	Address	Postcode	Number beds	Cluster?	Room type	Self Catering	Inclusive	Contract length (weeks)	£ per week			
Manor Road	Oadby	LA2 2	2		single	y	y	39	£115.50			
			3		single ensuite	y	y	39	£147.70			
			4		single ensuite	y	y	39	£149.10			
			2		single ensuite	y	y	39	£151.20			
Stoughton Drive South	Oadby	LE2 2NA	3		single studio	y	y	39	£167.30			
			4		twin	n	y	39	£120.40			
			3		single	n	y	39	£152.60			
			5		single	n	y	39	£155.40			
			2		single	n	y	39	£160.30			
Stoughton Drive South	Oadby	LE2 2NA	1		single	y	y	39	£86.00			
			11		single	y	y	39	£99.90			
			1		single	y	y	39	£108.50			
			2		single	y	y	39	£111.30			
Manor Road	Oadby	LE2 2ND	152	y	single	y	y	39	£156.00			
			2	y	single studio	y	y	39	£177.10			
	Leicester	LE2 6AB	24	y	single	y	y	44	£135.00			
			179	y	single ensuite	y	y	44	£160.50			
			52	y	single studio	y	y	44	£177.50			
Stoughton Road South	Oadby	LE2 2NB	4	y	twin	y	y	39	£85.00			
			6	y	single	y	y	39	£97.90			
			5	y	single	y	y	39	£99.90			
			11	y	single	y	y	39	£108.50			
			19	y	single	y	y	39	£111.30			
			1	y	single	y	y	39	£116.20			
			2	y	single ensuite	y	y	39	£137.20			
Manor Road	Oadby	LE2 2ND	2		1 bed flat	y	y	39	£163.80			
			12	y	single	y	y	39	£95.20			
			1	y	single	y	y	39	£95.20			
			3	y	single	y	y	39	£98.00			
			12	y	single	y	y	39	£98.00			
			2	y	single	y	y	39	£108.50			
			1		1 bed flat	y	y	39	£158.90			
			152	y	single	y	y	39	£128.00			
			Stoughton Drive South Manor Road	Oadby Oadby	LE2 2NA LE2 2LG	1	y	single	y	y	39	£88.20
						7	y	single	y	y	39	£110.50
1	y	single				y	y	39	£115.50			
29	y	single				y	y	39	£118.00			
1	y	single ensuite				y	y	39	£144.00			
1	y	single studio				y	y	44	£163.80			
11	y	single ensuite				y	y	39	£152.50			
82	y	single ensuite				y	y	39	£158.90			
2	y	single ensuite				y	y	39	£161.00			
1	y	single studio				y	y	39	£167.30			
Stoughton Drive South	Oadby	LE2 2LH	5		twin	n	y	39	£101.50			
			3		single	n	y	39	£136.50			
			183		single	n	y	39	£148.40			
			1		single studio	n	y	39	£153.30			
			4	y	single	y	y	39	£99.90			
Manor Road	Oadby	LE2 2ND	2	y	single	y	y	39	£116.20			
			4	y	single	y	y	39	£99.90			
Stoughton Drive South	Oadby	LE2 2NB	1	y	single	y	y	39	£109.90			
			3	y	single	y	y	39	£119.00			
			3	y	single	y	y	39	£121.10			
			123	y	single	y	y	39	£129.50			
			2	y	single	y	y	39	£131.00			
			1	y	single ensuite	y	y	39	£152.60			
33 Putney Road	Leicester	LE2 7TG	657	y	single	y	y	42	£109.50			
		LE2 7TG	10	y	single	y	y	42	£109.50			
		LE2 7TG	20	y	single ensuite	y	y	42	£139.00			
		LE2 7TG	20	y	single ensuite	y	y	42	£139.00			
		Leicester	LE2 7TG	248	y	single ensuite adapted	y	y	42	£162.00		
60 Lancaster Road	Leicester	LE2 7TG	12	y	single ensuite	y	y	42	£165.00			
		LE2 7TG	21		1 bed flat	y	y	42	£177.50			
		LE1 7HA	85	y	single ensuite	y	y	42	£145.00			
		174	y	single ensuite	y	y	42	£152.00				
			216	y	single ensuite	y	y	42	£158.00			

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			130	y	single ensuite	y	y	42	£160.00
			51		single studio	y	y	42	£170.80
Stoughton Drive South	Oadby	LE2 2NA	7	y	Single	y	y	39	£117.00
			4	y	Single	y	y	39	£120.00
			9	y	Single	y	y	39	£122.00
Manor Road	Oadby	LE2 2ND	1	y	Single	y	y	39	£95.90
			3	y	Single	y	y	39	£98.00
Manor Road	Oadby	LE2 2ND	140	y	single	n	y	39	£145.60
			10	y	single ensuite	n	y	39	£169.40
			46	y	single ensuite	n	y	39	£171.50
			2	y	single ensuite	n	y	39	£171.50
Stoughton Drive South	Oadby	LE2 2LH	1	y	single	y	y	39	£95.90
			4	y	single	y	y	39	£97.90
			7	y	single	y	y	39	£98.00
			2	y	single	y	y	39	£99.90
			22	y	single	y	y	39	£99.90
			1		1 bed flat	y	y	39	£160.00
Manor Road	Oadby	LE2 2LG	4	y	single	y	y	39	£102.90
			1	y	single ensuite	y	y	39	£122.00
			56	y	single ensuite	y	y	39	£129.50
			12	y	single studio	y	y	39	£158.20
			1	y	single studio	y	y	39	£162.40
Manor Road	Oadby	LE2 2LG	525	y	single ensuite	y	y	39	£153.00
Manor Road	Oadby	LE2 2LG	29	y	single ensuite	y	y	39	£153.00
Manor Road	Oadby	LE2 2LG	20	y	single ensuite	y	y	39	£158.20
Manor Road	Oadby	LE2 2LG	7		1 bed flat	y	y	39	£179.50
Manor Road	Oadby	LE2 2LG	7	y	single	y	y	39	£115.50
Manor Road	Oadby	LE2 2LG	2	y	single	y	y	39	£123.20
21 Careys Close	Leicester	LE1 5NS	174 in total	y		y	y	44	£125.00
					small ensuite				
				y	single ensuite	y	y	44	£142.00
				y	ensuite	y	y	44	£161.00
				y	studio	y	y	44	£184.00
				y	studio	y	y	44	£191.00
51 Western Boulevard	Leicester	LE2 7EQ	225 in total	y		y	y	38	£99.00
					single				
				y	ensuite	y	y	51	£133.00
					studio	y	y	51	£143.00
					studio classic plus	y	y	51	£147.00
1 Linekar Road	Leicester	LE2 7FZ		y	ensuite	y	y	43	£116.00
				y	premium ensuite	y	y	43	£131.00
Newarke St	Leicester	LE1 5SG	398 beds	y		y	y	43	£141.00
					ensuite				
				y	Premium ensuite	y	y	43	£150.00
41 Grange Lane	Leicester	LE2 7EG		y	ensuite	y	y	43	£128.00
				y	premium ensuite	y	y	43	£140.00
33 Castle St	Leicester	LE1 5WL		y	city ensuite	y	y	43	£122.00
				y	classic ensuite	y	y	43	£126.50
				y	premium ensuite	y	y	43	£131.00
Castle St	Leicester	Le1 5WL		y	single	y	y	43	£109.50
101 Raw Dykes Road	Leicester	LE2 7FP		y	premium ensuite	y	y	43	£134.00
75 Bath Road	Leicester	LE3 5AU		y	double ensuite	y	y	44	£127.00
				y	double ensuite	y	y	44	£132.00
				y	double ensuite	y	y	44	£137.00
				y	double ensuite	y	y	44	£145.00
					studio	y	y	51	£175.00
					studio	y	y	51	£160.00
8 Newarke Close	Leicester	LE2 7GZ		y	ensuite	y	y	43	£137.00
				y	premium ensuite	y	y	43	£155.00
					classic studio	y	y	43	£177.00
38 King Street	Leicester	LE1 6RL		y	classic ensuite	y	y	43	£125.00
Upperton Road	Leicester	LE3 0GB			studio	y	y	48	£139.00
Mint Road	Leicester	LE2 7EB		y	single	y	y	47	£97.00
Eastern Boulevard	Leicester	LE2 7JD			studio	y	y	52	£138.00
					studio	y	y	52	£143.00
					studio	y	y	52	£148.00
Eastern Boulevard	Leicester	LE2 7HT			studio	y	y	48	£134.00
				y	double ensuite	y	y	48	£130.00
Rawson Street	Leicester	LE1 6TB	564	y	double	y	y	48	£115.00
Jarrom Street	Leicester	LE2 7DJ		y	double	y	y	48	£87.00
				y	double	y	y	48	£105.00
Lower Brown St	Leicester	LE1 5TH	107	y	double	y	y	50	£110.00
					double	y	y	50	£113.00
New Walk	Leicester	LE1 7JG			studio	y	y	51	£169.00

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					studio	y	y	51	£185.00
					studio	y	y	51	£187.00
					studio	y	y	51	£197.00
New Walk	Leicester	LE1 7JG			studio	y	y	51	£167.00
					studio	y	y	51	£177.00
					studio	y	y	51	£183.00
London Road	Leicester		8	y	double	y	y		£125.00
Tudor Road	Leicester		88?		studio	y			£170.00
London Road	Leicester				studio	y			£155.00
Victoria Avenue	Leicester		4		double	y			£94.00
Howard Road	Leicester		4		double	y			£86.00
Lytham Road	Leicester		4		double	y			£86.00
Tewkesbury St	Leicester		4		double	y			£81.00
Welford Rd	Leicester		4		double	y			£79.00
Scott St	Leicester		4		double	y			£79.00
Adderley Rd	Leicester		4		double	y			£76.00
West Avenue	Leicester		4		double	y			£76.00
Aylestone Rd	Leicester		3		double	y			£76.00
Gainsborough Rd	Leicester		7		double	y			£76.00
Prebend St	Leicester		6		double	y			£70.00
Evington Road	Leicester	LE2	6		double	y			£60.00
Evington Road	Leicester	LE2	5		double	y			£70.00
Westcotes Drive	Leicester	LE3	6		double	y			£70.00
Shelley St	Leicester	LE2	4		double	y			£70.00
Bede St		LE3	3		double	y			£75.00
Avenue Road	Clarendon Park	LE2	3			y			£75.00
					double				
Kimberley Rd	Leicester		5		double	y			£75.00
London Road	Leicester		6	y	double	y			£85.00
Houlditch Road	Clarendon Park	LE2	7			y			£75.00
					double				
Severn St	Leicester		3		double	y			£75.00
Winchester Avenue	Leicester		5		double	y			£75.00
Severn St	Leicester	LE2	6		double	y			£75.00
Gainsborough Rd	Leicester	LE2	6		double	y			£80.00
Hartopp Road	Leicester	LE2	6		double	y			£80.00
Westcotes Drive	West End	LE3	5		double	y			£80.00
London Road	Leicester	LE2	5	y	double ensuite	y	y		£130.00
London Road	Leicester		4	y	double ensuite				£130.00
West Walk	Leicester	LE1	2	y	double ensuite	y	y		£150.00



Appendix 8 - CoStar Non-Residential Data

The pages in this appendix are not numbered.



Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

63

£9.91

£11.91

24

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	46	£2.01	£9.91	£10.00	£72.58
Achieved Rent Per SF	24	£2.01	£11.91	£10.66	£20.99
Net Effective Rent Per SF	13	£3.70	£11.81	£10.85	£18.26
Asking Rent Discount	15	-25.2%	17.6%	0.0%	74.9%
TI Allowance	-	-	-	-	-
Rent Free Months	8	0	7	6	27

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	55	2	24	12	138
Deal Size	63	1,049	4,376	2,926	30,042
Lease Deal in Months	34	6.0	61.0	48.0	180.0
Floor Number	63	BSMT	PR	1	13

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 No1 Great Central Square Vaughan Way	★★★★★	6,542	4th	3/30/2022	New	£20.00	Starting
2 116 Regent Rd	★★★★★	3,085	BSMT,G...	2/25/2022	New	£13.74	Effective
3 60 Charles St	★★★★★	1,059	10th	2/16/2022	New	£8.50	Asking
3 60 Charles St	★★★★★	1,049	13th	2/16/2022	New	£8.50	Asking
3 60 Charles St	★★★★★	2,963	3rd	2/1/2022	New	-	-
4 Leycroft Rd	★★★★★	1,292	GRND	2/1/2022	New	£15.09	Effective
5 40 Thurmaston Ln	★★★★★	1,144	GRND	12/22/2021	New	£13.11	Starting
1 No1 Great Central Square Vaughan Way	★★★★★	7,092	3rd	12/1/2021	New	£19.82	Starting
6 64 Mansfield St	★★★★★	4,575	2nd	11/3/2021	New	£9.84	Starting
7 27 High View Close	★★★★★	1,791	GRND,1	11/1/2021	New	£10.88	Asking
3 60 Charles St	★★★★★	2,462	12th	10/27/2021	New	£8.50	Asking
1 No1 Great Central Square Vaughan Way	★★★★★	16,752	GRND,1-2	10/1/2021	New	£18.26	Effective
8 Peat House 1 Waterloo Way	★★★★★	4,850	2nd	10/1/2021	New	-	-
9 54 Thurcaston Rd	★★★★★	1,655	GRND,1	9/1/2021	New	£9.67	Asking
10 13 High View Close	★★★★★	3,338	GRND,1	8/9/2021	New	£10.19	Asking
11 Wildt Mellor Bromley St Saviours Rd	★★★★★	9,000	2nd	8/2/2021	New	£4.00	Asking
12 26-28 Talbot Ln	★★★★★	2,303	GRND,1	7/5/2021	New	£11.94	Asking
13 27 Kedleston Rd	★★★★★	2,000	1st	6/9/2021	New	-	-
14 38 Nelson St	★★★★★	6,942	1st	5/28/2021	New	£3.17	Starting
3 60 Charles St	★★★★★	5,695	2nd	5/18/2021	New	£8.50	Starting
15 Phoenix Yard 11 Upper Brown St	★★★★★	1,611	3rd	4/26/2021	New	£8.53	Asking

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
16 5 Saxby St	★★★★★	2,350	GRND	3/30/2021	New	£7.87	Asking
17 The Old School House 346 Loughborough Rd	★★★★★	1,319	GRND	3/25/2021	New	£13.65	Asking
18 66-68 Charles St	★★★★★	8,217	1-2	3/22/2021	New	£4.86	Effective
19 Waterloo House 71 Princess Rd W	★★★★★	5,930	GRND	2/25/2021	New	£14.00	Asking
20 7-8 Westbridge Close	★★★★★	1,168	GRND,1-2	12/1/2020	New	£11.56	Asking
21 108 Regent Rd	★★★★★	2,711	GRND,1	11/16/2020	New	£8.30	Effective
22 Arnhem House 31 Waterloo Way	★★★★★	3,486	6th	11/12/2020	New	-	-
23 Horsefair House 3 Horsefair St	★★★★★	1,112	3rd	11/4/2020	New	£8.00	Asking
24 158 Upper New Walk	★★★★★	2,445	BSMT,G...	10/27/2020	New	£9.00	Asking
25 Rutland St	★★★★★	1,553	GRND	10/19/2020	New	£7.73	Effective
26 Highcross Shopping Ce... Shires Ln	★★★★★	2,480	GRND	10/1/2020	New	£72.58	Asking
27 St Johns House 30 East St	★★★★★	1,976	7th	9/18/2020	New	£12.50	Asking
27 St Johns House 30 East St	★★★★★	2,806	7th	9/18/2020	New	£12.50	Asking
28 14-23 Church Gate	★★★★★	6,215	2-3	7/1/2020	New	£2.01	Starting
29 Rutland Centre 56 Halford St	★★★★★	30,042	5-7	7/1/2020	New	£8.50	Asking
30 8 Ashford Rd	★★★★★	1,647	GRND,1	6/15/2020	New	£10.63	Asking
31 78-80 Burleys Way	★★★★★	2,579	3rd	6/10/2020	New	£6.40	Starting
32 Regent House 80 Regent Rd	★★★★★	2,926	2nd	6/1/2020	New	£14.00	Asking
33 64A Mansfield St	★★★★★	2,018	GRND	5/15/2020	New	£10.40	Asking
34 Mansion House 41 Guildhall Ln	★★★★★	5,719	2nd	4/30/2020	New	-	-
27 St Johns House 30 East St	★★★★★	2,009	GRND	3/26/2020	Renewal	£14.93	Effective

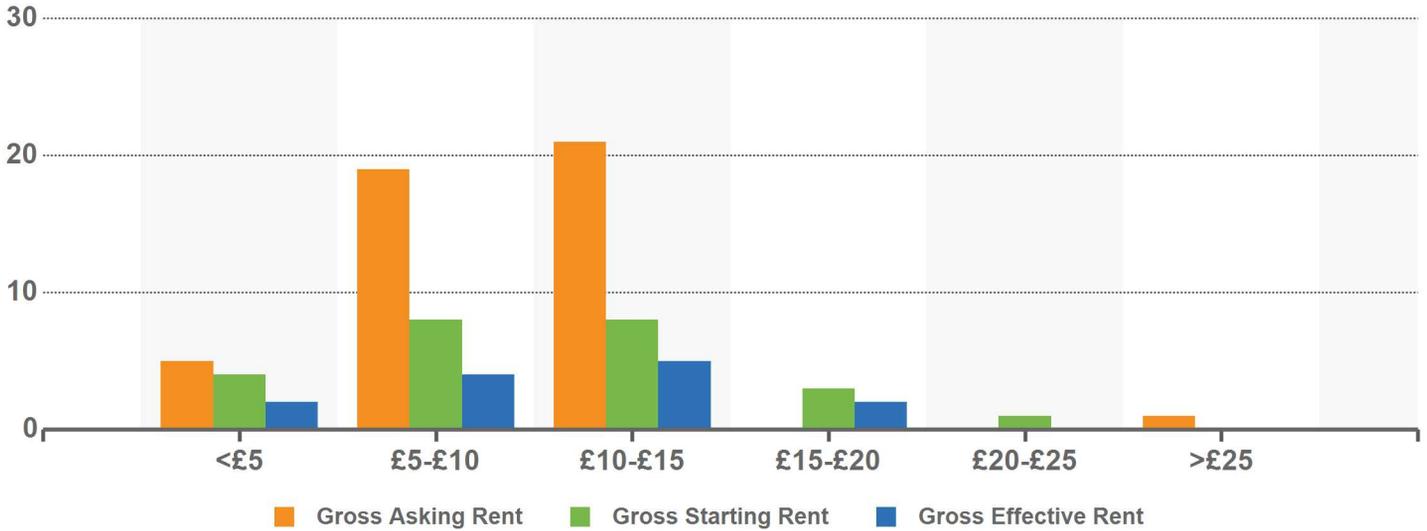
Lease Comps Summary

Lease Comps Report

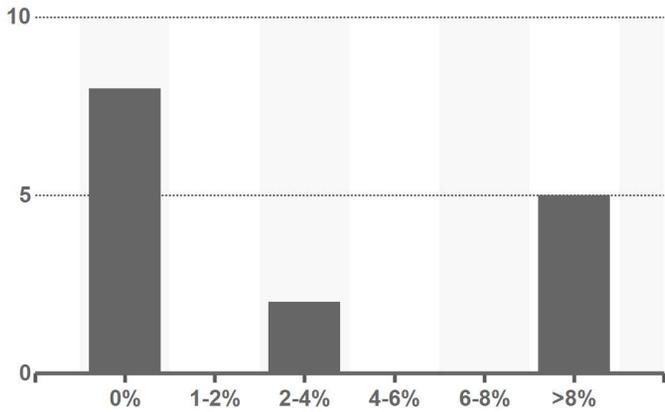
Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
34 Mansion House 41 Guildhall Ln	★★★★★	4,695	2nd	3/18/2020	New	-	-
35 Catherine House 2B Stoughton Dr N	★★★★★	6,061	GRND	2/25/2020	New	-	-
36 Pegasus House 17 Burleys Way	★★★★★	6,361	4th	2/20/2020	New	£10.00	Asking
37 S2 Humberstone Ln	★★★★★	4,235	GRND	1/20/2020	New	£5.40	Asking
38 Imperial House St Nicholas Cir	★★★★★	8,006	GRND,1	12/29/2019	New	£9.34	Effective
39 148 Upper New Walk	★★★★★	2,243	BSMT,G...	12/11/2019	New	£8.82	Effective
20 5-6 Westbridge Close	★★★★★	1,067	GRND,1-2	11/27/2019	New	£11.71	Starting
32 Regent House 80 Regent Rd	★★★★★	2,926	2nd	11/26/2019	New	£10.85	Effective

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£9.91	£11.91	£11.81	7.4

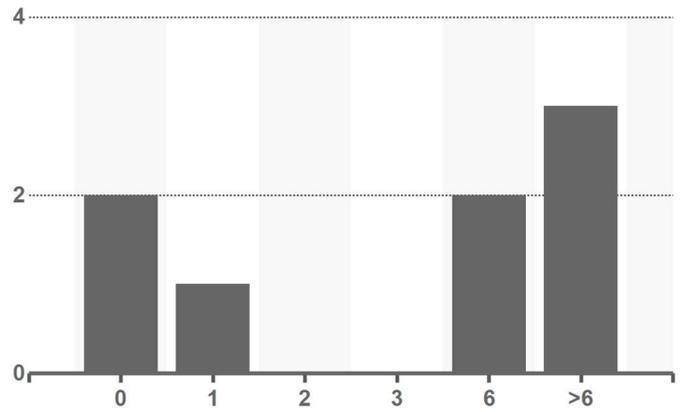
DEALS BY GROSS ASKING, GROSS STARTING, AND GROSS EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Sale Comps Map & List Report

Sale Comparables

35

Avg. NI Yield

7.4%

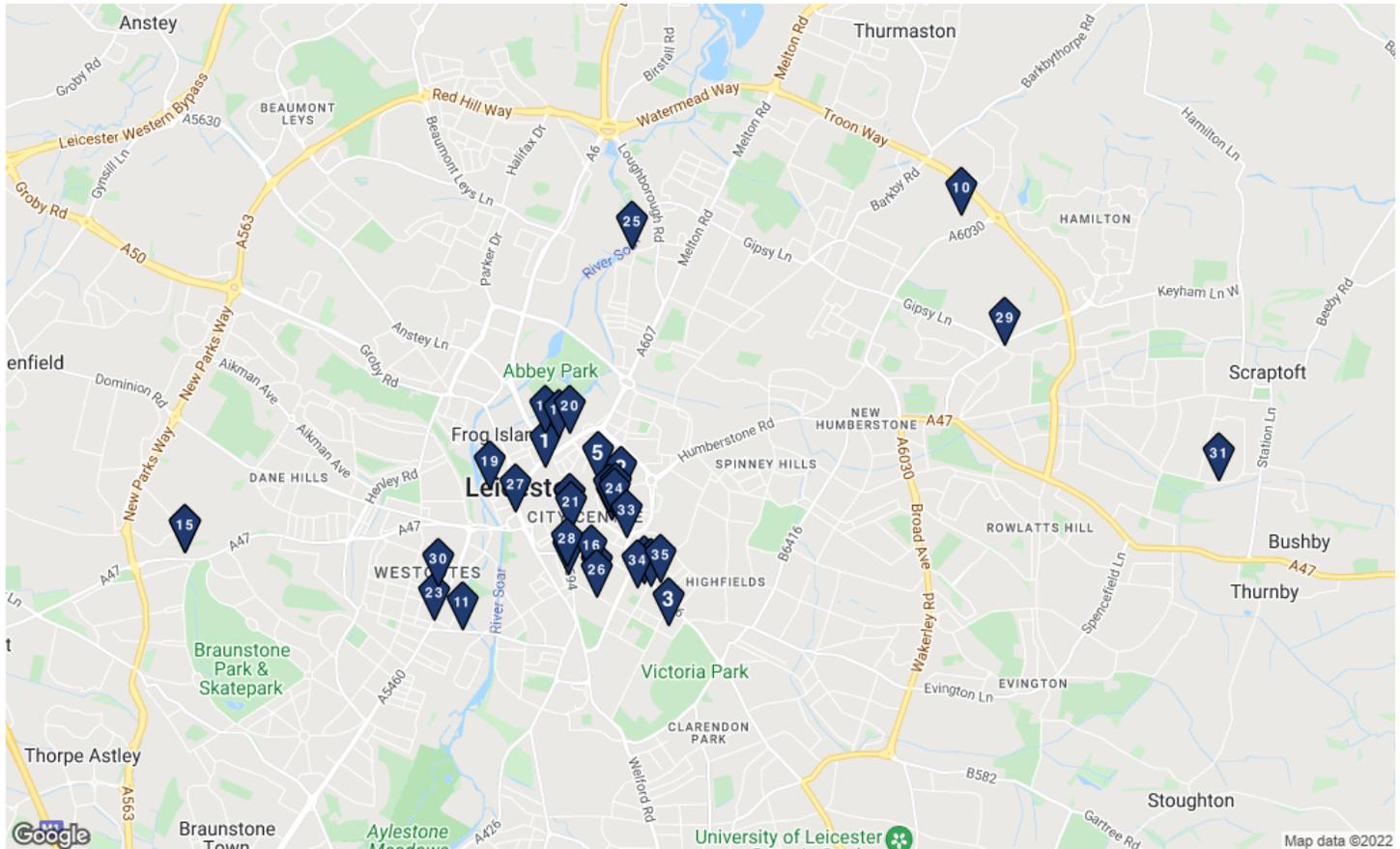
Avg. Price/SF

£160

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£255,000	£2,059,568	£1,162,500	£12,270,000
Price Per SF	£53	£160	£144	£736
NI Yield	6.1%	7.4%	6.2%	10.0%
Time Since Sale in Months	0.7	16.4	15.9	35.4
Property Attributes	Low	Average	Median	High
Building SF	657 SF	11,301 SF	4,716 SF	70,233 SF
Floors	1	4	3	8
Typical Floor	401 SF	3,306 SF	2,607 SF	16,244 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1810	1944	1958	2019
Star Rating	★☆☆☆☆	★★★★★ 2.5	★★★★★ 3.0	★★★★★

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

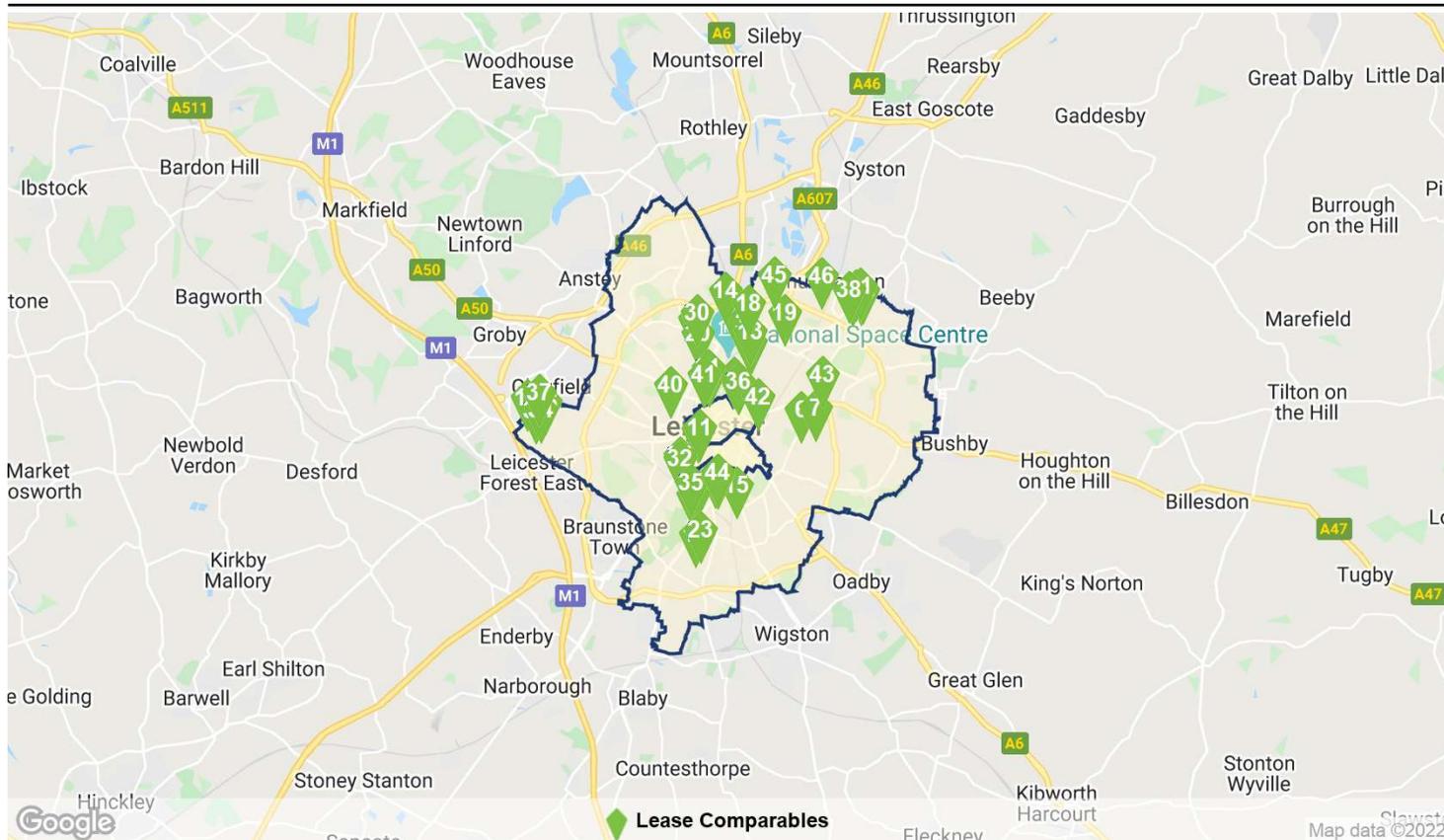
65

£5.63

£5.43

13

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	49	£2.13	£5.63	£5.67	£12.00
Achieved Rent Per SF	23	£1.78	£5.43	£5.79	£20.73
Net Effective Rent Per SF	12	£1.78	£5.25	£6.11	£20.73
Asking Rent Discount	14	-16.2%	2.6%	0.0%	16.4%
TI Allowance	-	-	-	-	-
Rent Free Months	7	0	3	3	7

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	54	2	13	7	138
Deal Size	65	1,000	13,447	5,586	115,243
Lease Deal in Months	35	12.0	62.0	60.0	240.0
Floor Number	65	GRND	GRND	GRND	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Chiswick Rd	★★★★★	10,105	GRND,1	3/23/2022	New	-	-
2 Phase III Sunningdale Rd	★★★★★	75,000	GRND,1	2/17/2022	New	-	-
3 67-71 Bruin St	★★★★★	6,566	1st	1/2/2022	New	£3.00	Starting
4 33 St Matthews Way	★★★★★	6,874	GRND,1	11/24/2021	New	£9.74	Asking
5 Allington House 62C Brandon St	★★★★★	3,207	GRND,1	11/20/2021	New	£5.45	Asking
6 77 Constance Rd	★★★★★	6,000	GRND	11/15/2021	New	£4.17	Asking
7 3 Temple Rd	★★★★★	10,500	GRND,...	11/15/2021	New	£3.81	Asking
8 70 Eastern Blvd	★★★★★	2,921	GRND,...	11/11/2021	New	£6.68	Asking
9 437 Aylestone Rd	★★★★★	39,071	GRND	11/4/2021	New	-	-
10 14 Saffron Way	★★★★★	3,289	GRND,1	11/1/2021	New	£6.84	Asking
11 35 Rydal St	★★★★★	18,701	GRND,1	9/29/2021	New	£3.21	Asking
12 B Parker Dr	★★★★★	8,000	GRND	9/9/2021	New	-	-
13 90A Rendell Rd	★★★★★	1,200	GRND	8/9/2021	New	£12.00	Asking
14 225 Beaumanor Rd	★★★★★	1,101	GRND	7/23/2021	New	£7.50	Asking
15 20 Oakland Rd	★★★★★	7,195	GRND	7/23/2021	New	£6.05	Asking
16 1 Sanvey Gate	★★★★★	23,364	GRND	6/1/2021	New	£3.00	Asking
17 169 Scudamore Rd	★★★★★	5,914	GRND,1	4/30/2021	New	£5.03	Asking
18 147 Loughborough Rd	★★★★★	3,919	GRND,1-2	4/12/2021	New	£9.06	Starting
19 92-94 Gypsy Ln	★★★★★	3,381	GRND	4/1/2021	New	£5.79	Starting
20 289 Blackbird Rd	★★★★★	16,565	GRND,1	3/17/2021	New	£5.25	Asking
21 Friday St	★★★★★	1,260	GRND,...	3/17/2021	New	£9.52	Asking

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
22 Waterside	★★★★★	3,483	GRND,...	12/8/2020	New	£4.74	Asking
23 32-34 Burgess Rd	★★★★★	3,145	GRND	12/5/2020	New	£5.72	Asking
23 32-34 Burgess Rd	★★★★★	3,178	GRND	12/1/2020	New	£5.67	Asking
24 3-5 Tuxford Rd	★★★★★	9,081	GRND	11/4/2020	New	£6.24	Asking
25 Marlow Rd	★★★★★	1,184	GRND	10/26/2020	New	£8.45	Asking
26 Phase III Sunningdale Rd	★★★★★	45,000	GRND,1	10/15/2020	New	-	-
27 Hilltop Rd	★★★★★	8,990	GRND,1...	10/1/2020	New	£5.27	Asking
28 15 Hilltop Rd	★★★★★	3,716	GRND	10/1/2020	New	£7.00	Asking
29 Highcliffe Rd	★★★★★	2,771	GRND,1	9/11/2020	New	£6.50	Asking
19 92-94 Gipsy Ln	★★★★★	6,040	GRND	9/8/2020	New	£2.61	Effective
19 92-94 Gipsy Ln	★★★★★	2,860	GRND	9/8/2020	New	£5.91	Effective
30 6 Stadium Pl	★★★★★	2,115	GRND	9/2/2020	New	£8.04	Asking
31 RS House 121 Waterside Rd	★★★★★	15,998	GRND,1	9/2/2020	New	£4.06	Asking
32 Faircharm Trading Estate Evelyn Dr	★★★★★	1,700	GRND	9/1/2020	New	-	-
33 Scudamore Rd	★★★★★	50,643	GRND	8/10/2020	New	£6.95	Asking
34 Scudamore Rd	★★★★★	60,851	GRND,1	8/10/2020	New	-	-
35 36A Erith Rd	★★★★★	2,970	GRND,1	7/29/2020	New	£6.73	Asking
36 Gladstone St	★★★★★	2,106	GRND	7/1/2020	New	£9.50	Effective
37 141-147 Scudamore Rd	★★★★★	115,243	GRND,...	6/2/2020	Renewal	£3.91	Effective
38 111 Cannock St	★★★★★	21,890	GRND,1	6/1/2020	New	£5.71	Starting
39 17 Ealing Rd	★★★★★	9,568	GRND,1	5/29/2020	Renewal	£7.42	Effective

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
40 97 Henley Rd	★★★★★	2,259	GRND,1	5/15/2020	New	£7.50	Starting
41 65 Craven St	★★★★★	5,292	GRND,1	3/23/2020	New	£5.01	Asking
42 Maidstone Rd	★★★★★	1,000	GRND	3/17/2020	New	£9.88	Asking
43 36 Hawarden Ave	★★★★★	6,578	GRND,1-2	3/12/2020	New	£4.56	Starting
44 73 Commercial Sq	★★★★★	5,586	GRND	3/5/2020	Renewal	£0.00	Effective
36 Gladstone St	★★★★★	4,589	GRND	3/2/2020	New	£6.57	Effective
45 350 Melton Rd	★★★★★	9,964	GRND	2/22/2020	New	£5.18	Asking
46 Troon Way	★★★★★	9,000	GRND	2/20/2020	New	£5.69	Asking

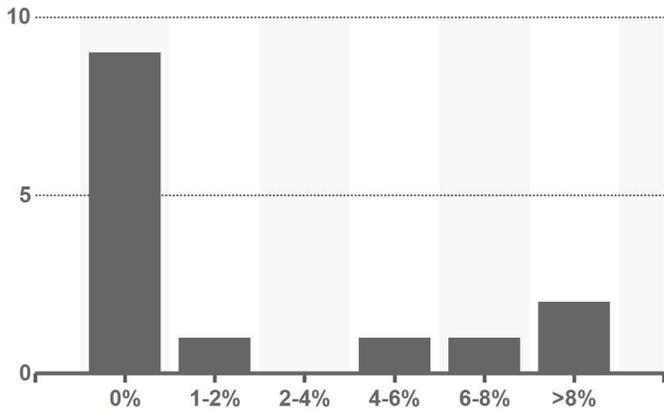
Rents

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£5.63	£5.43	£5.25	2.9

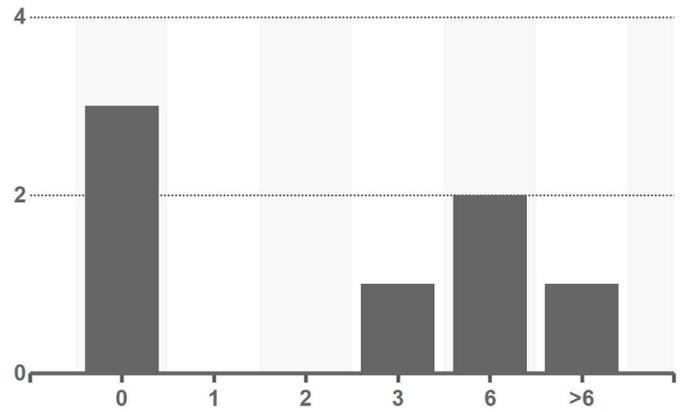
DEALS BY ASKING, STARTING AND EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



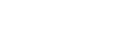
DEALS BY MONTHS FREE RENT



Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
1	Saxon Court  1 Causeway Ln Leicester, LE1 4AA	Office 	1989	70,233 SF	-	31/03/2022	£6,200,000	£88/SF	-
2	78-80 Rutland St  Leicester, LE1 1SB	Office 	1936	3,605 SF	-	09/02/2022	Price Not Disclosed	-	-
3	14 Salisbury Rd  Leicester, LE1 7QR	Office 	1896	2,326 SF	-	17/01/2022	Price Not Disclosed	-	-
4	Permanent House  Horsefair St Leicester, LE1 5BJ	Office 	1928	21,136 SF	-	01/12/2021	£2,000,000	£95/SF	-
5	The Salvation Army  Kildare St Leicester, LE1 3FY	Office Building 	1930	8,354 SF	-	01/12/2021	£575,000	£69/SF	-
6	Templar House  122-122A Charles St Leicester, LE1 1LB	Office 	2006	777 SF	-	17/11/2021	Price Not Disclosed	-	-
7	James House  55 Welford Rd Leicester, LE2 7AE	Office Building 	1968	65,176 SF	-	08/10/2021	£3,550,000	£54/SF	-
8	2-4 Colton St  Leicester, LE1 1QA	Office 	1958	19,671 SF	-	26/08/2021	£1,050,000	£53/SF	-
9	Office Unit  Oswin Rd Leicester, LE3 1HR	Office 	1990	1,736 SF	-	17/08/2021	£295,000 Unit Sale	£170/SF	-
10	Office Unit  17-19 High View Close Leicester, LE4 9LJ	Office 	2010	2,539 SF	-	17/05/2021	£425,000 Unit Sale	£167/SF	-
11	122-124 Western Rd  Leicester, LE3 0GB	Office 	1900	4,716 SF	-	11/05/2021	Price Not Disclosed	-	-
12	Tyman House  42 Regent Rd Leicester, LE1 6YJ	Office Building 	1973	10,648 SF	-	29/04/2021	£1,260,000	£118/SF	-

Sale Comps Map & List Report

		Property				Sale			
Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield	
 Citygate House  St Margarets Way Leicester, LE1 3DA	Office 	1984	20,637 SF	-	22/04/2021	£2,600,000	£126/SF	-	
 11 Crane St  Leicester, LE1 3DB	Office 	1969	4,082 SF	-	03/03/2021	Price Not Disclosed	-	-	
 Office Unit  Oswin Rd Leicester, LE3 1HR	Office 	1990	1,657 SF	-	25/02/2021	£255,000 Unit Sale	£154/SF	-	
 8 Princess Rd W  Leicester, LE1 6TP	Office Building 	1850	2,127 SF	-	05/01/2021	£385,000	£181/SF	-	
 22 Rutland St  Leicester, LE1 1RD	Office 	1938	7,877 SF	-	23/12/2020	£1,150,000	£146/SF	-	
 Rutland House  33 Rutland St Leicester, LE1 1RE	Office 	1854	1,583 SF	-	23/12/2020	£275,000	£174/SF	-	
 Fabric Building  Friars Mill Leicester, LE3 5QU	Office 	2019	4,989 SF	-	26/11/2020	Price Not Disclosed	-	-	
 29 Burleys Way  Leicester, LE1 3BE	Office 	1993	11,008 SF	-	24/11/2020	Price Not Disclosed	-	-	
 5 Bowling Green St  Leicester, LE1 6AS	Office 	1929	2,703 SF	-	23/11/2020	Price Not Disclosed	-	-	
 13 De Montfort St  Leicester, LE1 7GE	Office 	1900	1,794 SF	-	30/10/2020	Price Not Disclosed	-	-	
 142 Narborough Rd  Leicester, LE3 0BT	Office 	1920	1,614 SF	-	02/09/2020	£290,500	£180/SF	-	
 2-4 Colton St  Leicester, LE1 1QA	Office 	1958	19,671 SF	-	26/08/2020	£1,045,000	£53/SF	-	

Sale Comps Map & List Report

Property Name - Address	Property				Sale				
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield	
 124 Ross Walk Leicester, LE4 5HA	Office ★★★★★	1960	16,244 SF	-	29/05/2020	£1,175,000	£72/SF	-	
 Beresford House 1 Newtown St Leicester, LE1 6WH	Office ★★★★★	1930	1,873 SF	-	29/05/2020	Price Not Disclosed	-	-	
 Imperial House St Nicholas Cir Leicester, LE1 4LF	Office ★★★★★	1964	16,681 SF	-	23/12/2019	£12,270,000	£736/SF	-	
 Reynard House 37-39 Welford Rd Leicester, LE2 7AD	Office ★★★★★	1996	25,763 SF	-	16/10/2019	£3,800,000	£148/SF	-	
 Chapel House 3 Main St Leicester, LE5 1AE	Office ★★★★★	1916	1,730 SF	-	19/09/2019	Price Not Disclosed	-	-	
 14 Shaftesburt Rd Leicester, LE3 0QN	Office ★★★★★	1910	802 SF	-	29/07/2019	Price Not Disclosed	-	-	
 Willowbrook Medical... 195 Thurncourt Rd Leicester, LE5 2NL	Medical ★★★★★	1960	5,551 SF	-	10/07/2019	£1,660,000	£299/SF	6.2%	
 Victoria Mews 1-3 De Montfort Pl Leicester, LE1 7GZ	Office ★★★★★	1892	657 SF	-	05/07/2019	Price Not Disclosed Unit Sale	-	6.1%	
 6 St Georges Way Leicester, LE1 1SH	Office ★★★★★	1979	23,291 SF	-	10/05/2019	£3,300,000	£142/SF	10.0%	
 106 New Walk Leicester, LE1 7EA	Office ★★★★★	1918	8,544 SF	-	-	£1,200,000	£140/SF	-	
 82 London Rd Leicester, LE2 0QR	Office ★★★★★	1810	3,728 SF	-	-	£550,000	£148/SF	-	

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	£550,000	£875,000	£875,000	£1,200,000	2
Sold Transactions	£255,000	£2,178,025	£1,162,500	£12,270,000	20
NIA					
For Sale & UC/Pending	3,728 SF	6,136 SF	6,136 SF	8,544 SF	2
Sold Transactions	657 SF	11,614 SF	4,716 SF	70,233 SF	33
Price per SF					
For Sale & UC/Pending	£140.45	£142.60	£143.99	£147.53	2
Sold Transactions	£53.12	£127.30	£143.84	£735.57	20
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	6.06%	7.43%	6.24%	10.00%	3
Days on Market					
For Sale & UC/Pending	258	363	363	468	2
Sold Transactions	8	228	232	920	24
Sale Price to Asking Price Ratio					
Sold Transactions	81.29%	96.35%	98.33%	118.46%	9
Totals					
For Sale & UC/Pending	Asking Price Total:	£1,750,000	Total For Sale Transactions:		2
Sold Transactions	Total Sales Volume:	£43,560,500	Total Sales Transactions:		33
	Total Included in Analysis:	£45,310,500	Total Included in Analysis:		35
Survey Criteria					
<p>basic criteria: Type of Property - Office; Sale Date - from 21/04/2019; Sale Status - Sold, Under Offer; - Exclude All Bulk Portfolio Sales; Return and Search on Portfolio Sales as Individual Properties - Yes; - Exclude All Multiple Property Sales; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Leicester Fringe (Leicester), Leicester North Central (Leicester), Leicester South Central (Leicester)</p>					

Sale Comps Map & List Report

Sale Comparables

43

Avg. NI Yield

6.1%

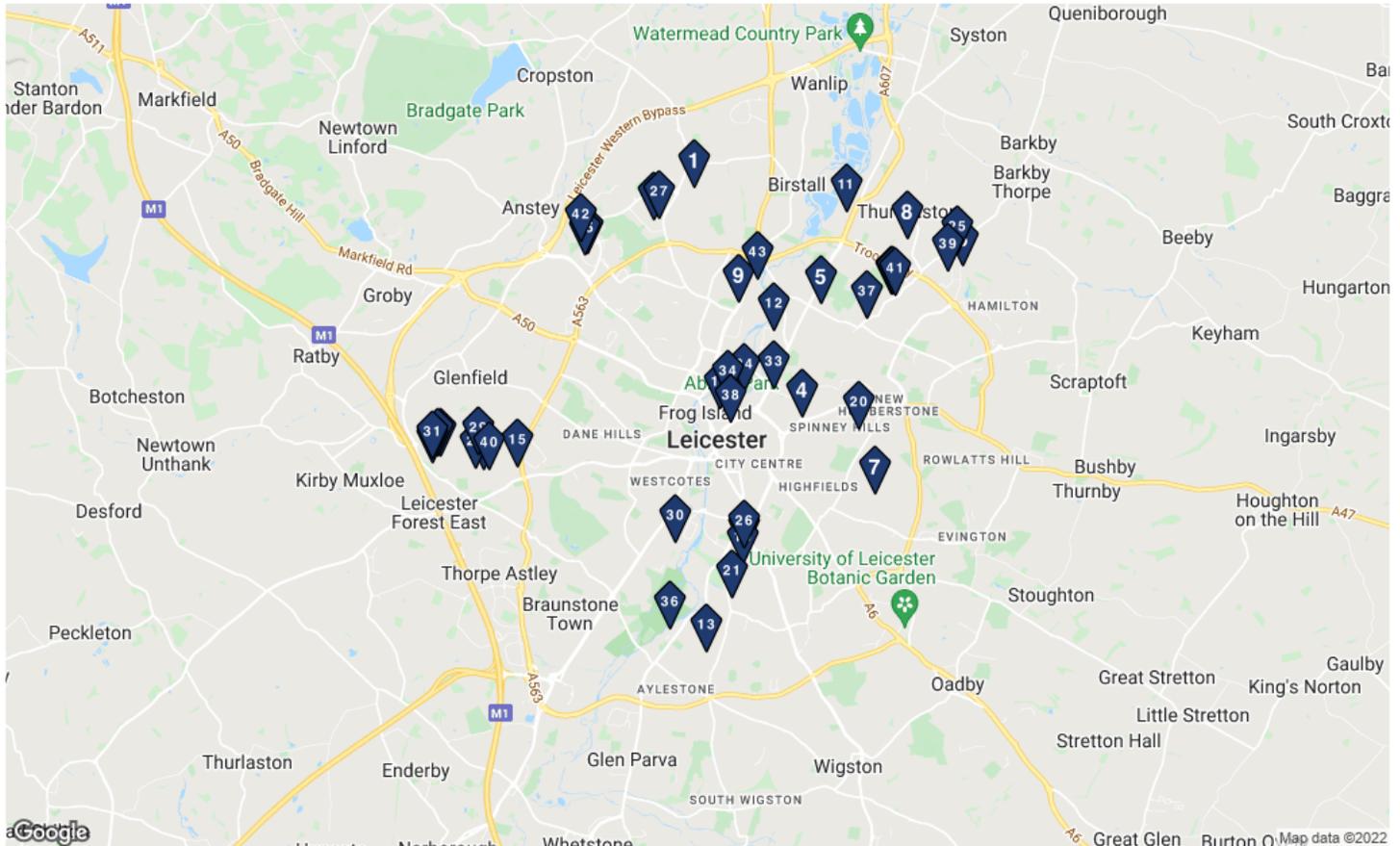
Avg. Price/SF

£81

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£275,000	£1,976,097	£1,150,000	£12,100,000
Price Per SF	£20	£81	£68	£249
NI Yield	5.0%	6.1%	5.3%	9.2%
Time Since Sale in Months	1.8	17.2	16.1	35.7

Property Attributes	Low	Average	Median	High
Building SF	1,000 SF	24,976 SF	13,058 SF	122,323 SF
Floors	1	2	2	4
Typical Floor	821 SF	21,787 SF	14,517 SF	115,000 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1850	1968	1980	2012
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.6	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
1	21 Ashton Close Leicester, LE4 2BQ	Warehouse ★★★★★	2012	8,527 SF	-	28/02/2022	Price Not Disclosed	-	-
2	Royal Mail Elland Rd Leicester, LE3 1TU	Warehouse ★★★★★	1985	27,115 SF	-	20/12/2021	£3,180,000	£117/SF	5.0%
3	Braunstone Frith In... Elland Rd Leicester, LE3 1TU	Warehouse ★★★★★	1990	84,310 SF	-	03/12/2021	£3,180,000	£38/SF	5.0%
4	3 Nedham St Leicester, LE2 0HE	Warehouse ★★★★★	1907	15,944 SF	-	01/12/2021	£834,000	£52/SF	-
5	336A Harrison Rd Leicester, LE4 7AB	Light Distribution ★★★★★	1900	1,642 SF	-	03/11/2021	Price Not Disclosed	-	-
6	Light Industrial Unit 161-171 Waterside Rd Leicester, LE5 1TL	Light Industrial ★★★★★	1985	11,991 SF	-	20/10/2021	£1,200,000 Unit Sale	£100/SF	-
7	Mayflower Service... Ethel Rd Leicester, LE5 5NA	Service ★★★★★	1940	2,444 SF	-	31/08/2021	Price Not Disclosed	-	-
8	219 Humberstone Ln Leicester, LE4 9JR	Manufacturing ★★★★★	1930	27,374 SF	-	26/08/2021	£2,800,000	£102/SF	-
9	237-239 Abbey Ln Leicester, LE4 5QH	Light Manufacturing ★★★★★	1991	4,201 SF	-	24/07/2021	£750,000	£179/SF	6.0%
10	Light Industrial Unit 92-104 Freemens Com... Leicester, LE2 7SQ	Industrial ★★★★★	1980	5,000 SF	-	18/06/2021	£615,000 Unit Sale	£123/SF	-
11	510 Melton Rd Leicester, LE4 7SP	Light Manufacturing ★★★★★	1960	9,381 SF	-	28/05/2021	£2,340,000	£249/SF	-
12	67-71 Bruin St Leicester, LE4 5AZ	Service ★★★★★	1920	66,229 SF	-	21/05/2021	£1,330,000	£20/SF	-

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
13	Industrial Unit 3-7 Burgess Rd Leicester, LE2 8QL	Industrial ★★★★★	1995	8,993 SF	-	30/04/2021	Price Not Disclosed Unit Sale	-	-
14	Industrial Unit Pasture Ln Leicester, LE1 4EY	Industrial ★★★★★	1996	2,470 SF	-	30/04/2021	Price Not Disclosed Unit Sale	-	-
15	Radar Rd Leicester, LE3 1TL	Distribution ★★★★★	2004	70,196 SF	-	15/04/2021	£6,300,000	£90/SF	5.3%
16	Walker Snacks (Dis... 11 Bursom Rd Leicester, LE4 1BS	Distribution ★★★★★	1985	122,323 SF	-	31/03/2021	£12,100,000	£99/SF	5.0%
17	109 Barkby Rd Leicester, LE4 9LG	Service ★★★★★	1965	11,894 SF	-	25/03/2021	£790,000	£66/SF	-
18	Murrayfield Rd Leicester, LE3 1UW	Warehouse ★★★★★	1960	55,035 SF	-	22/03/2021	£2,875,000	£52/SF	-
19	85 Commercial Sq Leicester, LE2 7SR	Warehouse ★★★★★	1970	19,621 SF	-	18/03/2021	£1,150,000	£59/SF	-
20	Industrial Unit 48-58 Rolleston St Leicester, LE5 3SA	Industrial ★★★★★	2012	-	-	17/12/2020	£1,200,000 Unit Sale	-	-
21	11 Knighton Fields Rd. Leicester, LE2 6LH	Warehouse ★★★★★	1920	13,298 SF	-	17/12/2020	£550,000	£41/SF	-
22	Industrial Unit Wanstead Rd Leicester, LE3 1TR	Industrial ★★★★★	1976	1,000 SF	-	08/12/2020	Price Not Disclosed Unit Sale	-	9.2%
23	Former Big Bear Con... Sunningdale Rd Leicester, LE3 1UE	Food Pro- cessing ★★★★★	1960	86,682 SF	-	01/12/2020	Price Not Dis- closed	-	-
24	Industrial Unit 27-29 Charter St Leicester, LE1 3UD	Industrial ★★★★★	2005	22,672 SF	-	06/11/2020	£1,050,000 Unit Sale	£46/SF	-

Sale Comps Map & List Report

		Property				Sale			
Property Name - Address		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
25	Hamilton House Mountain Rd Leicester, LE4 9HQ	Warehouse ★★★★★	2002	61,742 SF	-	06/10/2020	£4,825,000	£78/SF	-
26	90 Freemans Com... Leicester, LE2 7SQ	Warehouse ★★★★★	1985	29,318 SF	-	28/09/2020	£1,100,000	£38/SF	-
27	Taylor Bloxham 1-4 Tolwell Rd Leicester, LE4 1BR	Warehouse ★★★★★	1985	57,671 SF	-	24/09/2020	£3,250,000	£56/SF	-
28	Gorse Hill Industrial... 3 Sheene Rd Leicester, LE4 1BF	Warehouse ★★★★★	-	13,637 SF	-	25/06/2020	£710,000	£52/SF	-
29	Factory Building 86-90 Scudamore Rd Leicester, LE3 1UQ	Industrial ★★★★★	1950	12,818 SF	-	25/06/2020	Price Not Disclosed Unit Sale	-	-
30	1-2 Marlow Rd Leicester, LE3 2BQ	Service ★★★★★	1972	4,688 SF	-	09/06/2020	£280,000	£60/SF	-
31	Key House Wansted Rd Leicester, LE3 1TR	Industrial ★★★★★	1985	9,600 SF	-	17/03/2020	£675,000 Unit Sale	£70/SF	7.0%
32	111 Barkby Rd Leicester, LE4 9LG	Service ★★★★★	1970	3,134 SF	-	02/03/2020	£400,000	£128/SF	-
33	17-19 Lower Willow St Leicester, LE1 2HP	Warehouse ★★★★★	2007	16,800 SF	-	07/01/2020	£1,250,000	£74/SF	-
34	54-58 Friday St Leicester, LE1 3BW	Warehouse ★★★★★	1967	10,653 SF	-	12/12/2019	Price Not Disclosed	-	-
35	1 Sheene Rd Leicester, LE4 1BF	Industrial ★★★★★	-	10,516 SF	-	29/11/2019	Price Not Disclosed	-	-
36	2 Disraeli St Leicester, LE2 8LX	Warehouse ★★★★★	1970	33,068 SF	-	23/10/2019	£1,050,000	£32/SF	-

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
37	Light Industrial Unit 10-14 Oliver Rd Leicester, LE4 7GQ	Industrial ★★★★★	1966	5,560 SF	-	23/10/2019	Price Not Disclosed Unit Sale	-	-
38	3 Darker St Leicester, LE1 4RH	Service ★★★★★	1850	2,909 SF	-	15/08/2019	£300,000	£103/SF	-
39	Stor-A-File 26 Wenlock Way Leicester, LE4 9HU	Warehouse ★★★★★	1980	23,993 SF	-	30/07/2019	£1,140,000	£48/SF	-
40	2 Murrayfield Rd Leicester, LE3 1UW	Warehouse ★★★★★	1980	40,731 SF	-	13/06/2019	£2,060,000	£51/SF	-
41	113 Barkby Rd Leicester, LE4 9LG	Service ★★★★★	1980	8,491 SF	-	01/05/2019	Price Not Disclosed	-	-
42	Beaumont Leys 68 Boston Rd Leicester, LE4 1AW	Warehouse ★★★★★	1981	23,242 SF	-	-	£1,700,000	£73/SF	-
43	Retail Unit 54 Thurstaston Rd Leicester, LE4 5PF	Light Industrial ★★★★★	1903	2,073 SF	-	-	£275,000 Unit Sale	£133/SF	-

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Light Industrial					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£615,000	£1,226,250	£975,000	£2,340,000	4
NIA					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	1,642 SF	6,296 SF	5,280 SF	11,991 SF	6
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£100.08	£160.44	£150.77	£249.44	4
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	6.00%	6.00%	6.00%	6.00%	1
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	26	140	65	328	3
Sale Price to Asking Price Ratio					
Sold Transactions	93.75%	93.75%	93.75%	93.75%	1
Industrial					
Price					
For Sale & UC/Pending	£1,700,000	£1,700,000	£1,700,000	£1,700,000	1
Sold Transactions	£280,000	£2,175,160	£1,150,000	£12,100,000	25
NIA					
For Sale & UC/Pending	23,242 SF	23,242 SF	23,242 SF	23,242 SF	1
Sold Transactions	1,000 SF	28,997 SF	16,372 SF	122,323 SF	34
Price per SF					
For Sale & UC/Pending	£73.14	£73.14	£73.14	£73.14	1
Sold Transactions	£20.08	£63.82	£57.48	£127.63	24
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	5.00%	5.46%	5.00%	7.00%	5
Days on Market					
For Sale & UC/Pending	871	871	871	871	1
Sold Transactions	2	247	193	768	18
Sale Price to Asking Price Ratio					
Sold Transactions	87.12%	94.98%	95.92%	100.00%	8

Quick Stats Report

	Low	Average	Median	High	Count
General Retail					
Price					
For Sale & UC/Pending	£275,000	£275,000	£275,000	£275,000	1
Sold Transactions	-	-	-	-	-
Centre Size					
For Sale & UC/Pending	2,073 SF	2,073 SF	2,073 SF	2,073 SF	1
Sold Transactions	-	-	-	-	-
Price per SF					
For Sale & UC/Pending	£132.66	£132.66	£132.66	£132.66	1
Sold Transactions	-	-	-	-	-
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	92	92	92	92	1
Sold Transactions	-	-	-	-	-
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-

Totals

For Sale & UC/Pending	Asking Price Total:	£1,975,000	Total For Sale Transactions:	2
Sold Transactions	Total Sales Volume:	£59,284,000	Total Sales Transactions:	41
	Total Included in Analysis:	£61,259,000	Total Included in Analysis:	43

Survey Criteria

basic criteria: Type of Property - Industrial, Light Industrial; Sale Date - from 21/04/2019; Sale Status - Sold, Under Offer; - Exclude All Bulk Portfolio Sales; Return and Search on Portfolio Sales as Individual Properties - Yes; - Exclude All Multiple Property Sales; Exclude Non-Arms Length Comps - Yes

geography criteria: Submarket - Leicester Fringe (Leicester), Leicester North Central (Leicester), Leicester South Central (Leicester)

Appendix 9 – Land Registry Development Land Data

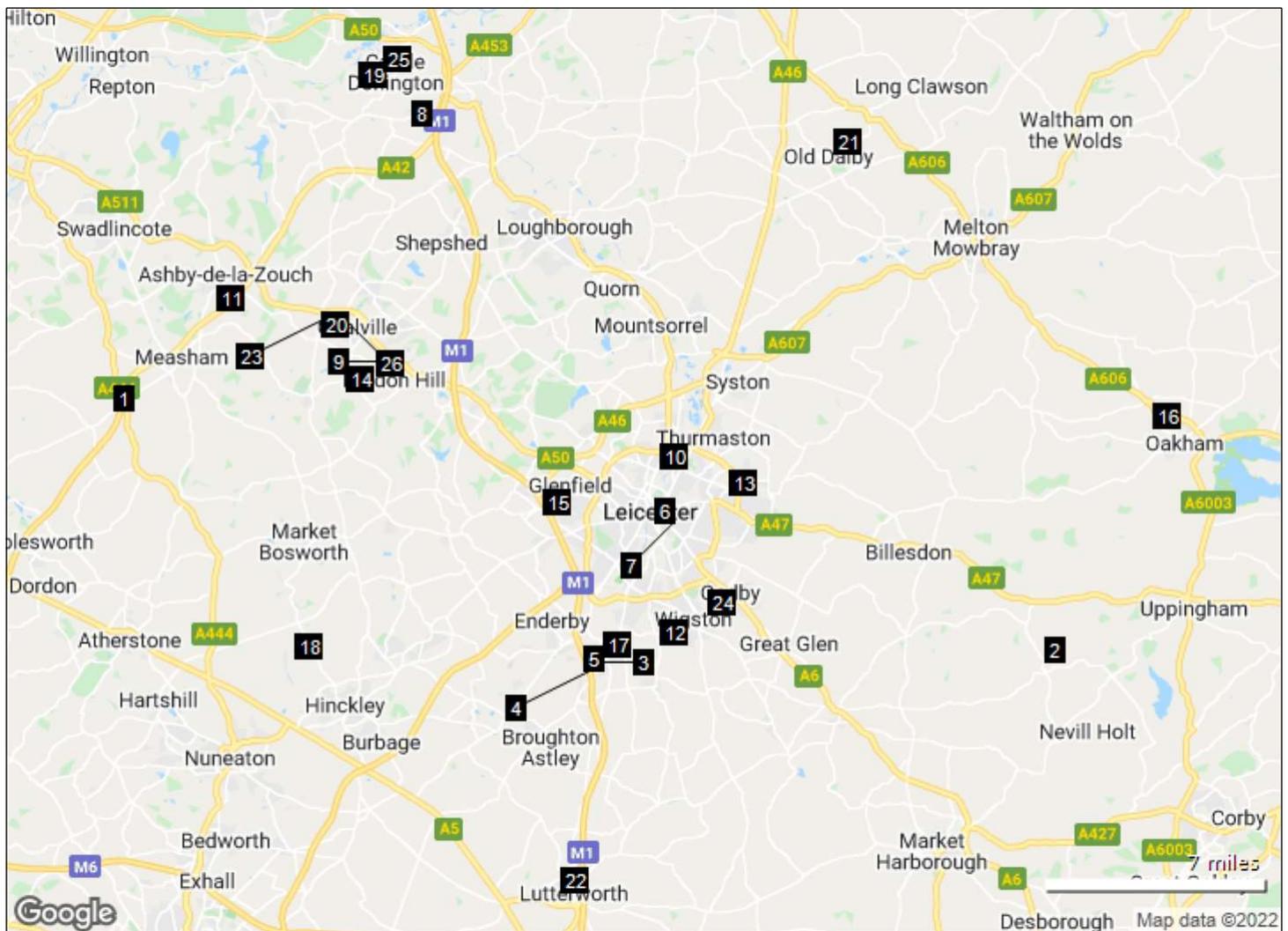
Planning Ref	Site	Date approved	Brief Description	ha	All Units	Aff Units	Aff %	Other	s106(£)	LR Title	Date Sold	Price Paid	Notes	£/ha	£/unit
20180464	ABBEY MEADOWS, SITE OF FORMER BESTWAY CASH & CARRY	01-Mar-19	82 DWELLINGS (36X 2BED, 36X 3BED, 10X 4BED) (CLASS C3); WITH ASSOCIATED INFRASTRUCTURE	1.95	85	0	0.00%		£100,000	LT14522	11-Sep-17	£2,325,000	£2,325,000 plus VAT of £465,001	£1,192,308	£27,353
20180144	GREAT CENTRAL STREET, HIGHCROSS STREET, ALL SAINTS OPEN	06-Jun-18	DEMOLITION OF PERIMETER WALL; CONSTRUCTION OF A FOUR TO SEVEN STOREY BUILDING PLUS BASEMENT LEVEL TO PROVIDE 73 RESIDENTIAL UNITS (2 X STUDIO, 42 X 1 BED, 29 X 2 BED)(CLASS C3), ASSOCIATED PARKING	0.173	73	0	0.00%		£97,583	LT44270	18-Sep-17	£340,000		£1,965,318	£4,658
20172690	10 CANAL STREET, AYLESTONE	14-Mar-19	A 3 STOREY RESIDENTIAL DEVELOPMENT OF 28 FLATS (3 X STUDIO, 22 X 1-BED, 3 X 2-BED), CAR PARKING, LANDSCAPING AND HARD STANDING. (CLASS C3)	0.23	28	0	0.00%		£0	LT28176	03-Nov-17	£150,000		£652,174	£5,357
20172367	37 WELFORD ROAD, REYNARD HOUSE	28-Mar-18	CHANGE OF USE FROM OFFICES (CLASS B1(a)) AND CONSTRUCTION OF SIX STOREY EXTENSIONS AT SIDE AND REAR, THREE STOREY EXTENSION TO ROOF AND ALTERATIONS TO PROVIDE 79 FLATS (43 x 1 BED, 31 x 2 BED AND 5 X 3 BED) (CLASS C3)	1.5	79	0	0.00%		£0	LT59327	12-Aug-16	£1,300,000		£866,667	£16,456
20172270	GREEN LANE ROAD, SHIELD ENGINEERING	12-Sep-18	26 DWELLINGS (2 X 2 BED, 21 X 3 BED, 3 X 4 BED) (CLASS C3); PARKING	0.51	26	0	0.00%		£0	LT490081	30-Mar-17	£3,198,000		£6,270,588	£123,000
20171959	17-19 AND 21 SOUTHAMPTON STREET	03-Apr-19	DEMOLITION OF FACTORY; CONSTRUCTION OF SIX STOREY BLOCK WITH 3 GROUND FLOOR WORKSPACES (CLASS B1) AND 29 FLATS (9 X STUDIOS, 10 X ONE-BED AND 10 X TWO-BED) (CLASS C3) ON THE UPPER FLOORS	0.05	29	4	13.79%		£42,220	LT217351 and LT39317	02-Jan-08	£245,000		£4,900,000	£8,448
20171868	64-66 HUMBERSTONE GATE	17-Aug-18	PARTIAL DEMOLITION OF EXISTING BUILDING TO RETAIN BUILDING FACADE AND CONSTRUCTION OF 5/6 STOREY BUILDING TO PROVIDE 42 RESIDENTIAL FLATS (1 X STUDIO, 13 X 1 BED, 28 X 2 BED) (CLASS C3) AND 2 GROUND FLOOR RETAIL UNITS (CLASS A1)	0.15	42	0	0.00%		£0	LT276485 LT276487	05-Feb-15	£620,000		£4,133,333	£14,762
20181813	ASHTON GREEN, PARCEL 4	14-Nov-18	RESERVED MATTERS FOR THE CONSTRUCTION OF 307 DWELLINGS AND ASSOCIATED INFRASTRUCTURE		307	92	29.97%			LT389266			owned by Council		

20162521	BATH LANE, FORMER MERLIN WORKS	26-Mar-18	ONE 10 STOREY, ONE 14 STOREY AND ONE 16 STOREY TOWER WITH A 5, 8 AND 9 STOREY PODIUM PROVIDING 413 DWELLINGS (59 x STUDIOS, 221 x 1 BED AND 133 x 2 BED) WITH ANCILLARY LEISURE FACILITIES, PARKING AND AMENITY SPACE; GROUND FLOOR COMMERCIAL UNIT AND ALL ASSOCIATED WORKS	0.63	413	0	0.00%		£0	LT39574 4	14-Jul-17	£1,523,348		£2,418,013	£3,688
20171374	2 YEOMAN STREET	18-Jul-18	CHANGE OF USE TO 17 FLATS (12 X 1 BED, 5 X 2 BED) (CLASS C3); INCLUDING EXTENSIONS	0.03	17	0	0.00%		£0	LT1008	19-Sep-14	£325,000		£10,833,33 3	£19,118
20171126	47-55 NORTHGATE STREET	10-Aug-18	CONSTRUCTION OF FIVE AND SIX STOREY BUILDING; RETAIL UNIT (CLASS A1/A3) ON GROUND FLOOR, 69 APARTMENTS ON PART OF GROUND FLOOR AND ALL OF FLOORS 1-5 (36 X 1BED, 33 X 2BED) (CLASS C3); PARKING (AMENDED PLAN) (SUBJECT TO S106 UNILATERAL UNDERTAKING)	0.18	69	0	0.00%		£61,925	LT27469	05-Oct-01	£350,000	and in LT7943, LT337645, and LT337642	£1,944,444	£5,072
20181372	BELGRAVE ROAD, SITE OF FORMER SAINSBURY'S	21-Nov-18	REFURBISHMENT OF THE EXISTING RETAIL STORE, ERECTION OF A 2/3 STOREY RETAIL AND LEISURE DEVELOPMENT WITH 18 APARTMENTS ABOVE (USE CLASS C3), AND A STAND ALONE RETAIL/RESTAURANT UNIT (USE CLASSES A1/A3/A5), WITH ACCESS, CAR PARKING, LANDSCAPING AND ASSOCIATED WORKS (FULL), AND ERECTION OF A SUB-DIVISIBLE EMPLOYMENT UNIT (USE CLASSES B1/B2/B8) WITH ACCESS, CAR PARKING	3.7	18	0	0.00%	Mixed use - residential use is secondary to other uses (see discription)		LT14756 2 LT21960 1 LT42917 0	No dates	No price data			
20170813	101 KNIGHTON FIELDS ROAD WEST	30-Sep-18	DEMOLITION OF FACTORY; CONSTRUCTION OF THREE STOREY BUILDING FOR 22 FLATS (21 X 1BED, 1X 2BED) (CLASS C3) (AMENDED PLANS 22/6/18, 31/7/18, 1/8/18 & 4/10/18)	0.08	22	0	0.00%		£21,013	LT1726	05-Apr-07	£330,000	and in LT5835	£4,125,000	£15,000

Appendix 10 – CoStar Industrial Land

The pages in this appendix are not numbered.





	Address	City	Property Info	Sale Info
1	Plot 6, A444	Swadlincote	22.65 AC Land	Sold: £4,243,880 (£187,367.77/AC)
2	Alexton Rd	Market Harborough	171.44 AC Land	Pending: w/Asking Price of £1,390,000 (£8,107.79/AC)
3	Plot 5, Cambridge Rd	Leicester	1.66 AC Land	Pending: w/Asking Price of -
4	Plot 4, Cambridge Rd	Leicester	1.94 AC Land	Pending: w/Asking Price of -
5	Henson Park, Cambridge Rd	Leicester	5.25 AC Land	Sold: -
6	Student Residential Development Site, 47 Clarence St	Leicester	0.12 AC Land	Sold: -
7	Student Residential Development Site, 44 Conduit St	Leicester	0.05 AC Land	Sold: -
8	Development Plots, Herald Way (Part of Portfolio)	Derby	5.21 AC Land	Sold: -
9	16 Acres Huddlesford Grange, Grange Rd	Coalville	16 AC Land	Sold: -
10	241 Loughborough Rd	Leicester	13.08 AC Land	Pending: w/Asking Price of £3,000,000 (£229,357.80/AC)
11	Lower Packington Rd @ Ashby Road	Ashby De La Zouch	5.20 AC Land	Sold: £310,000 (£59,615.38/AC)
12	Chancerygate Development Site, Magna Rd	Wigston	5.40 AC Land	Sold: £3,000,000 (£557,620.82/AC)
13	Car Park Development Site, Maidenwell Ave	Leicester	0.78 AC Land	Sold: -

14	The Co-operative, 99 Midland Rd	Coalville	4,500 SF General Retail/Convenience Store	Sold: £630,000 (£140/SF)
15	Optimus Way (Part of Portfolio)	Leicester	2.50 AC Land	Sold: -
16	Development Plot, Panniers Way	Oakham	0.94 AC Land	Pending: w/Asking Price of -
17	Workshop & Land, 44 Park Rd	Leicester	0.08 AC Land	Sold: -
18	Land Off, Roseway	Nuneaton	7.04 AC Land	Sold: -
19	Castle Donnington, Short Ln		19 AC Land	Sold: -
20	Snibston	Coalville	11.85 AC Land	Pending: w/Asking Price of -
21	Station Rd	Melton Mowbray	2.70 AC Land	Sold: £1,000,000
22	Swiftway	Lutterworth	0.02 AC Land	Sold: £85,000
23	Telford Way	Coalville	0.52 AC Land	Sold: £280,000 (£538,461.54/AC)
24	Wigston Rd	Leicester	2.38 AC Land	Sold: -
25	Land Willow Rd	Derby	0.25 AC Land	Sold: £150,000 (£600,000/AC)
26	Development Land, Wolsey Rd	Coalville	4.14 AC Land	Pending: w/Asking Price of £2,000,000 (£483,091.79/AC)

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
General Retail					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£630,000	£630,000	£630,000	£630,000	1
Centre Size					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	4,500 SF	4,500 SF	4,500 SF	4,500 SF	1
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£140.00	£140.00	£140.00	£140.00	1
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Land					
Price					
For Sale & UC/Pending	£1,390,000	£2,130,000	£2,000,000	£3,000,000	3
Sold Transactions	£85,000	£1,295,554	£310,000	£4,243,880	7
Parcel Size					
For Sale & UC/Pending	0.94 AC	29.29 AC	4.14 AC	171.44 AC	7
Sold Transactions	0.08 AC	7.46 AC	5.21 AC	22.65 AC	11
Price per Acre					
For Sale & UC/Pending	£8,108	£33,870	£229,358	£483,092	3
Sold Transactions	£59,615	£234,820	£538,466	£600,000	5
Days on Market					
For Sale & UC/Pending	557	1,130	908	1,946	7
Sold Transactions	151	436	370	1,054	12
Sale Price to Asking Price Ratio					
Sold Transactions	76.92%	95.77%	100.00%	124.44%	5
Totals					
For Sale & UC/Pending	Asking Price Total:	£6,390,000	Total For Sale Transactions:	7	
Sold Transactions	Total Sales Volume:	£9,698,880	Total Sales Transactions:	19	
	Total Included in Analysis:	£16,088,880	Total Included in Analysis:	26	
Survey Criteria					

Quick Stats Report

Low	Average	Median	High	Count
<p>basic criteria: Type of Property - Land; Sale Date - from 19/04/2020; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Blaby (Leicester), Charnwood (Leicester), Harborough (Leicester), Hinckley & Bosworth (Leicester), Leicester Fringe (Leicester), Leicester North Central (Leicester), Leicester South Central (Leicester), Melton (Leicester), North West Leicestershire (Leicester), Oadby & Wigston (Leicester), Rutland (Leicester)</p>				

Appendix 11 – BCIS Data

Rebased to Leicester (103; sample
42) Edit
£/m² study

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

Last updated: 09-Apr-2022 00:43

Maximum age of results:

Building function (Maximum age of projects)	£/m ² gross internal floor area					
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
282. Factories						
Generally (20)	1,197	274	662	984	1,433	4,501
Up to 500m ² GFA (20)	1,517	970	1,104	1,285	1,902	2,601
500 to 2000m ² GFA (20)	1,274	274	708	1,138	1,410	4,501
Over 2000m ² GFA (20)	1,017	495	603	819	1,105	2,554
282.1 Advance factories						
Generally (15)	1,033	486	848	996	1,249	1,681
Up to 500m ² GFA (15)	1,153	970	985	1,143	1,233	1,520
500 to 2000m ² GFA (15)	1,122	486	940	1,190	1,307	1,681
Over 2000m ² GFA (15)	760	566	609	743	894	995
284. Warehouses/stores						
Generally (15)	1,042	412	626	833	1,197	4,830
Up to 500m ² GFA (15)	1,912	684	1,055	1,336	2,267	4,830
500 to 2000m ² GFA (15)	958	494	700	858	1,092	1,668
Over 2000m ² GFA (15)	779	412	589	627	899	1,645
284.1 Advance warehouses/stores (15)	839	425	620	856	1,055	1,384
284.2 Purpose built warehouses/stores						
Generally (15)	1,103	412	635	833	1,251	4,830
Up to 500m ² GFA (15)	2,206	684	1,297	1,712	2,780	4,830
500 to 2000m ² GFA (15)	916	494	669	833	1,044	1,668
Over 2000m ² GFA (15)	817	412	608	723	969	1,645
320. Offices						
Generally (15)	2,171	1,084	1,560	2,046	2,540	5,307
Air-conditioned						
Generally (15)	2,178	1,272	1,737	2,155	2,500	3,768
1-2 storey (15)	2,181	1,272	1,854	2,040	2,254	3,768
3-5 storey (15)	2,044	1,455	1,617	2,041	2,500	2,957
6 storey or above (20)	2,716	1,877	2,226	2,429	2,725	4,808
Not air-conditioned						
Generally (15)	2,152	1,084	1,515	2,034	2,615	3,630
1-2 storey (15)	2,219	1,242	1,556	2,062	2,734	3,432
3-5 storey (15)	2,072	1,084	1,512	1,765	2,449	3,630
6 storey or above (20)	2,567	1,990	-	2,659	-	2,959
341.1 Retail warehouses						
Generally (25)	1,010	507	772	908	1,057	3,001
Up to 1000m ² (25)	1,167	806	888	963	1,080	3,001
1000 to 7000m ² GFA (25)	997	507	754	908	1,113	2,142
344. Hypermarkets, supermarkets						
Generally (30)	1,740	724	1,165	1,546	2,375	3,052
1000 to 7000m ² GFA (30)	1,731	724	1,110	1,546	2,375	3,052

345. Shops						
Generally (30)	1,734	651	947	1,397	2,239	4,566
1-2 storey (30)	1,750	651	946	1,364	2,263	4,566
447. Care homes for the elderly						
Generally (15)	1,989	1,246	1,476	1,909	2,246	4,160
500 to 2000m2 GFA (15)	2,389	1,276	1,327	1,992	3,323	4,160
Over 2000m2 GFA (15)	1,885	1,246	1,581	1,900	2,124	2,678
810.1 Estate housing						
Generally (15)	1,429	696	1,218	1,376	1,562	4,945
Single storey (15)	1,607	912	1,368	1,554	1,781	4,945
2-storey (15)	1,381	696	1,200	1,345	1,505	2,998
3-storey (15)	1,475	891	1,181	1,414	1,659	2,932
4-storey or above (15)	3,008	1,461	2,417	2,699	4,017	4,445
810.11 Estate housing detached (15)	1,840	1,056	1,449	1,594	1,852	4,945
810.12 Estate housing semi detached						
Generally (15)	1,427	844	1,224	1,397	1,562	2,632
Single storey (15)	1,586	1,046	1,377	1,562	1,750	2,632
2-storey (15)	1,387	844	1,223	1,361	1,519	2,452
3-storey (15)	1,359	1,012	1,080	1,337	1,450	2,051
810.13 Estate housing terraced						
Generally (15)	1,474	891	1,197	1,387	1,624	4,445
Single storey (15)	1,701	1,084	1,422	1,744	1,976	2,338
2-storey (15)	1,417	897	1,189	1,361	1,556	2,998
3-storey (15)	1,505	891	1,175	1,392	1,718	2,932
816. Flats (apartments)						
Generally (15)	1,681	831	1,400	1,593	1,898	5,778
1-2 storey (15)	1,596	977	1,348	1,524	1,787	2,946
3-5 storey (15)	1,655	831	1,397	1,580	1,875	3,508
6 storey or above (15)	2,000	1,218	1,626	1,888	2,131	5,778
843. Supported housing						
Generally (15)	1,806	922	1,513	1,670	1,991	3,677
Single storey (15)	2,087	1,307	1,671	1,803	2,215	3,677
2-storey (15)	1,796	922	1,505	1,634	1,991	3,200
3-storey (15)	1,661	933	1,506	1,594	1,833	2,492
4-storey or above (15)	1,886	1,147	1,499	1,730	1,930	3,555
843.1 Supported housing with shops, restaurants or the like (15)	1,708	1,092	1,452	1,608	1,816	2,901
853. Motels (20)	1,723	1,457	-	1,843	-	1,869
856.2 Students' residences, halls of residence, etc (15)	2,158	1,234	1,926	2,154	2,393	3,494

Appendix 12 – Appraisals – Residential Development

The pages in this appendix are not numbered.



v1 Base - Central APP Cover



Leicester (May 2022) - Central

25/08/2022

13:16

Flats 12

20

UNITS **12**
Affordable **30%**
Aff - rented **75%** % of Aff
3.6 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
2.7	3
0.00	0
0.9	1
3.6	4

Modelling Density **100** units/ha
Net:Gross **100%**

Area ha
Total **0.206**
Gross **0.120** ha
Net **0.120** ha

Characteristics
Sub Area **Central**
Green Brov **Brown**
Use **PDL**

				Market							
	Beds	m2	Circulation	8.4	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	0.00	0	0		70	0.0%		
Terrace	3	95	0.0%	0.00	0	0		84	0.0%		
Terrace	4	110	0.0%	0.00	0	0		97	0.0%		
Semi	2	85	0.0%	0.00	0	0		79	0.0%		
Semi	3	107	0.0%	0.00	0	0		93	0.0%		
Semi	4	120	0.0%	0.00	0	0		106	0.0%		
Det	3	112	0.0%	0.00	0	0		93	0.0%		
Det	4	135	0.0%	0.00	0	0		100	0.0%		
Det	5	150	0.0%	0.00	0	0		110	0.0%		
Flat to5	1	45	10.0%	10%	0.84	1	50	40	10.0%		
Flat to5	2	65	10.0%	30%	2.52	3	215	61	10.0%		
Flat to5	3	75	10.0%	60%	5.04	5	413	70	10.0%		
Flat 6+	1	45	10.0%		0.00	0	0	40	10.0%		
Flat 6+	2	65	10.0%		0.00	0	0	61	10.0%		
Flat 6+	3	75	10.0%		0.00	0	0	75	10.0%		
				100%	8.40	9	677				

				Affordable for Rent			Shared Ownership			First Homes				
				3	Rounded	m2	0	Rounded	m2	1	Rounded	m2		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				0.00	0	0	0.00	0	0	0.00	0	0		
				100%	3.00	3	188	100%	0.00	0	100%	1.00	1	67

				BCIS			
				Lower Q	Median	Used	m2
Terrace	2			1,197		1,197	0
Terrace	3			1,197		1,197	0
Terrace	4			1,197		1,197	0
Semi	2			1,224		1,224	0
Semi	3			1,224		1,224	0
Semi	4			1,224		1,224	0
Det	3			1,449		1,449	0
Det	4			1,449		1,449	0
Det	5			1,449		1,449	0
Flat to5	1			1,397		1,397	94
Flat to5	2			1,397		1,397	349
Flat to5	3			1,397		1,397	490
Flat 6+	1			1,626		1,626	0
Flat 6+	2			1,626		1,626	0
Flat 6+	3			1,626		1,626	0
							932
							1,301,585

1,397 £/m2

		Occupants		Population	
	Beds	Count		per unit	
Terrace	2	0	2	0	0
Terrace	3	0	3	0	0
Terrace	4	0	4	0	0
Semi	2	0	2	0	0
Semi	3	0	3	0	0
Semi	4	0	4	0	0
Det	3	0	3	0	0
Det	4	0	4	0	0
Det	5	0	4	0	0
Flat to5	1	2	1	2	2
Flat to5	2	5	2	10	10
Flat to5	3	6	3	18	18
Flat 6+	1	0	1	0	0
Flat 6+	2	0	2	0	0
Flat 6+	3	0	3	0	0
			Residents	30	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880 ha	

Open Space Required	0.086
Gross - Net	0.000
Shortfall / Surplus	-0.086

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	9	677	75.17	615	68.33
Aff - rented	3	188	62.70	171	57.00
Shared Ownership	0	0	67.10	0	61.00
First Homes	1	67	67.10	61	61.00
	13	932		847	

SITE		Site 17 Flats 300	Site 18 Flats 100	Site 19 Flats 30	Site 20 Flats 12	Site 21 Flats 9	Site 22 Flats 300 Tall	Site 23 Flats 100 Tall	Site 24 Flats 30 Tall	Site 25 Studios 60	Site 30 PRS Flats
Sub Area		Central	Central	Central	Central	Central	Central	Central	Central	Central	Central
Green Brown Use		Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL
AREA											
Total	ha	4.800	1.212	0.364	0.206	0.090	1.212	0.333	0.100	0.727	0.970
Gross	ha	4.800	1.212	0.364	0.120	0.090	1.212	0.333	0.100	0.727	0.970
Net	ha	3.000	1.000	0.300	0.120	0.090	1.000	0.333	0.100	0.600	0.800
UNITS											
Units		300	100	30	12	9	300	100	30	60	60
UNIT SIZE											
Market Housing	m2	75.90	75.90	76.21	75.17	75.17	75.90	75.90	76.21	30.80	71.50
Aff to rent	m2	67.29	66.35	69.46	62.70	75.17	70.04	68.85	72.60	30.80	71.50
Shared Ownership	m2	63.95	65.04	72.05	67.10	75.17	65.70	67.10	74.80	30.80	71.50
First Homes	m2	63.95	65.04	72.05	67.10	75.17	65.70	67.10	74.80	30.80	71.50
BASE CONSTRUCTION											
BCIS	£/m2	1,397	1,397	1,397	1,397	1,397	1,626	1,626	1,626	1,397	1,397
Site Costs	%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Abnormals	%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
	£	30,000	10,000	5,000	0	0	30,000	10,000	5,000	0	63,560
Contingency	%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Small Sites	%					6%					
FEES											
Professional		9%	9%	9%	9%	9%	9%	9%	9%	9%	9%
Planning <50	£/unit	462	462	462	462	462	462	462	462	462	462
Planning >50	£/unit	138	138	138	138	138	138	138	138	138	138
SALES											
Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
	£/unit	0	0	0	0	0	0	0	0	0	0
Misc.	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACQUISITION											
Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
DEVELOPER'S RETURN											
Market Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
Affordable Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
First Homes	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
FINANCE											
Fees	0.0%	0	0	0	0	0	0	0	0	0	0
Interest		6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LAND											
EUV		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Premium	% EUV	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Premium	£/ha	0	0	0	0	0	0	0	0	0	0
Easements etc	£										
VALUES											
Market Housing	£/m2	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,800
Aff Rent	£/m2	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	2,240
Social Rent	£/m2	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	2,240
Shared Ownership	£/m2	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,960
First Homes	£/m2	1,715	1,715	1,715	1,715	0	1,715	1,715	1,715	1,715	0
GRANT											
Intermediate to Buy	£/unit	0	0	0	0	0	0	0	0	0	0
Affordable Rent	£/unit	0	0	0	0	0	0	0	0	0	0
Social Rent	£/unit	0	0	0	0	0	0	0	0	0	0
POLICY REQUIREMENTS											
Biodiversity NG	%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
	£/ha	0	0	0	0	0	0	0	0	0	0
CO2 Plus	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	£/m2	20.60	20.60	20.60	20.60	20.60	20.60	20.60	20.60	20.60	20.60
Acc & Adpt	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	£/m2	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Water	£/m2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Over Extra 1	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	£/m2	0	0	0	0	0	0	0	0	0	0
Over Extra 2	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	£/m2	0	0	0	0	0	0	0	0	0	0
CIL	£/m2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre CIL s106	£/unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post CIL s106	£/unit	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Inf Tariff	% GDV	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Affordable Housing											
Overall		30.0%	30.0%	30.0%	30.0%		30.0%	30.0%	30.0%	30.0%	30.0%
Aff Rent	66.7%	20.0%	20.0%	20.0%	20.0%		20.0%	20.0%	20.0%	20.0%	30.0%
Social Rent		0.0%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%
Shared Ownership		0.0%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%
First Homes	33%	10.0%	10.0%	10.0%	10.0%		10.0%	10.0%	10.0%	10.0%	0.0%

			Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 30
			Flats 300	Flats 100	Flats 30	Flats 12	Flats 9	Flats 300 Tall	Flats 100 Tall	Flats 30 Tall	PRS Flats
			Central	Central	Central	Central	Central	Central	Central	Central	Central
	Green/brown field		Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
	Use		PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL
Site Area	Gross	ha	4.800	1.212	0.364	0.120	0.090	1.212	0.333	0.100	0.970
	Net	ha	3.000	1.000	0.300	0.120	0.090	1.000	0.333	0.100	0.800
Units			300	100	30	12	9	300	100	30	60
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	100.0%	70.0%	70.0%	70.0%	70.0%
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	0.0%	30.0%	30.0%	30.0%	30.0%
	Affordable Rent		20.0%	20.0%	20.0%	20.0%	0.0%	20.0%	20.0%	20.0%	30.0%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	First Homes		10.0%	10.0%	10.0%	10.0%	0.0%	10.0%	10.0%	10.0%	0.0%
Existing Use Value	£/ha		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	£ site		5,760,000	1,454,545	436,364	247,680	108,000	1,454,545	400,000	120,000	1,163,636
Uplift	£/ha		240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	£ site		1,152,000	290,909	87,273	49,536	21,600	290,909	80,000	24,000	232,727
Benchmark Land Value	£/ha		1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	£ site		6,912,000	1,745,455	523,636	297,216	129,600	1,745,455	480,000	144,000	1,396,364
Residual	Gross	£/ha	-1,508,923	-2,043,389	-2,200,166	-1,461,559	-2,406,359	-11,271,646	-13,908,995	-14,748,854	-481,435
	Net	£/ha	-2,414,277	-2,476,836	-2,666,867	-2,513,881	-2,406,359	-13,662,601	-13,908,995	-14,748,854	-583,557
		£ site	-7,242,832	-2,476,836	-800,060	-301,666	-216,572	-13,662,601	-4,636,332	-1,474,885	-466,846

v1 Base - Central APP
Site 17



Site 17 Flats 300							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	75.9	70.00%	210	2,450	35,500,500	15,939
	Net	69.00					
Affordable Overall			30%	90			
Affordable Rent		67.3	20.00%	60	1,715	6,294,429	4,037
Social Rent		67.3	0.00%	0	1,120	0	0
Shared Ownership		64.0	0.00%	0	1,715	897	1
First Homes		64.0	10.00%	30	1,715	2,990,817	1,918
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.000	ha	100	/ha		44,786,643	21,895
SITE AREA - Gross	4.800	ha	63	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-7,242,832	-2,414,277	-1,508,923
Existing Use Value	5,760,000		1,200,000
Uplift	20%	1,152,000	240,000
Plus /ha	0	0	0
Benchmark Land Value	6,912,000		1,440,000

Additional Profit	-15,622,477	-980
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 18,723

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-7,242,832
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-108,642	-108,642
Fees	Planning Professional	9.00%	3,441,682	3,499,282
CONSTRUCTION	Build Cost	1.555	34,055,376	
	s106 / CIL / IT	5.00%	750,000	
	Contingency	5.00%	1,702,769	
	Abnormals		30,000	38,240,913
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,343,599	
	Legals	0.5%	223,933	
	£/unit	0	0	
	Misc.	0.0%	0	1,567,533
				35,956,253
Developers Profit	Market Housing % Value	17.50%		6,212,588
	Affordable Housing % Value	17.50%		1,101,682
	First Homes % Value	17.50%		523,393

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
		Total	115,200

Stamp duty calc - Residual	
Land payment	-7,242,832
Total	0

Stamp duty calc - Residual	
Land payment	6,912,000
Total	335,100

Pre CIL s106		
2,500	£/ Unit (all)	750,000
Total		750,000

Post CIL s106		
2,500	£/ Unit (all)	750,000
0	£/m2	0
Total		750,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2	0.00%	41.91
Water	£/m2		20.60
Over Extra 1	£/m2	0.00%	0.00
Over Extra 2	£/m2	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	73.58
	BNG	0.70%	10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
Market Housing				0	0	0	2,366,700	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400
Affordable Rent				0	0	0	419,629	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	60	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120
First Homes				0	0	0	199,388	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776	398,776
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,985,776	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552	5,971,552
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-108,642																							
Planning Fee	57,600																							
Professional	1,720,841			1,720,841																				
Build Cost - BCIS Base			0	756,786	2,270,358	3,783,931	4,540,717	4,540,717	4,540,717	4,540,717	4,540,717	3,027,144	1,513,572	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	16,667	50,000	83,333	100,000	100,000	100,000	100,000	100,000	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	37,839	113,518	189,197	227,036	227,036	227,036	227,036	227,036	151,357	75,679	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	38,506	115,518	192,530	231,036	231,036	231,036	231,036	231,036	154,024	77,012	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	89,573	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147	179,147
Legals	0	0	0	0	0	0	14,929	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	29,858	
Misc.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	1,669,799	0	2,570,639	2,549,394	4,248,990	5,098,788	5,203,291	5,307,793	5,307,793	5,307,793	3,608,197	1,908,600	209,004	209,004	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-7,242,832																						
	Interest		0	0	0	0	56,940	134,276	169,553	162,140	154,615	146,978	113,732	54,494	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							6,212,588
	Affordable for Rent																							1,101,682
	First Homes																							523,393
Cash Flow	5,573,033	0	-2,570,639	-2,549,394	-4,248,990	-5,155,728	-2,351,790	494,207	501,620	509,144	2,216,378	3,949,220	5,708,054	5,762,548	0	0	0	0	0	0	0	0	0	-7,837,663
Opening Balance	0																							
Closing Balance	5,573,033	5,573,033	3,002,394	453,000	-3,795,990	-8,951,719	-11,303,509	-10,809,302	-10,307,681	-9,798,537	-7,582,159	-3,632,940	2,075,114	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	7,837,663	0



Site 18 Flats 100							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	75.9					
	Net	69.00	70.00%	70	2,450	11,833,500	5,313
Affordable Overall			30%	30			
Affordable Rent	66.4	60.32	20.00%	20	1,715	2,068,707	1,327
Social Rent	66.4	60.32	0.00%	0	1,120	0	0
Shared Ownership	65.0	59.13	0.00%	0	1,715	304	0
First Homes	65.0	59.13	10.00%	10	1,715	1,013,892	650
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	100	/ha		14,916,403	7,290
SITE AREA - Gross	1.212	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,476,836	-2,476,836	-2,043,389
Existing Use Value	1,454,545		1,200,000
Uplift	20%	290,909	240,000
Plus /ha	0	0	0
Benchmark Land Value	1,745,455		1,440,000

Additional Profit	-4,531,381	-853
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,438

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-2,476,836
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-37,153	-37,153	
Fees	Planning Professional	9.00%	1,145,995	1,175,995
CONSTRUCTION	Build Cost	1,555	11,339,344	
	s106 / CIL / IT		250,000	
	Contingency	5.00%	566,967	
	Abnormals	5.00%	566,967	
			10,000	12,733,278
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	447,492	
	Legals	0.5%	74,582	
		£/unit	0	
	Misc.	0.0%	0	522,074
				11,917,359
Developers Profit	Market Housing % Value	17.50%		2,070,863
	Affordable Housing % Value	17.50%		362,077
	First Homes % Value	17.50%		177,431

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
		Total	30,000

Stamp duty calc - Residual	
Land payment	-2,476,836
Total	0

Stamp duty calc - Residual	
Land payment	1,745,455
Total	76,773

Pre CIL s106	
2,500 £/ Unit (all)	
Total	250,000

Post CIL s106	
2,500 £/ Unit (all)	250,000
CIL	0
Total	250,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	20		20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
Market Housing							2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700
Affordable Rent							413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741	413,741
Social Rent							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership							61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
First Homes							202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778	202,778
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281	2,983,281
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-37,153																							
Planning Fee	30,000																							
Professional	572,998		572,998																					
Build Cost - BCIS Base		0	755,956	1,511,912	2,267,869	2,267,869	2,267,869	1,511,912	755,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	37,798	75,596	113,393	113,393	113,393	75,596	37,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	38,464	76,929	115,393	115,393	115,393	76,929	38,464	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	89,498	89,498	89,498	89,498	89,498	89,498	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	14,916	14,916	14,916	14,916	14,916	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	565,845	0	1,421,883	1,697,770	2,546,656	2,546,656	2,651,070	1,802,185	953,300	104,415	104,415	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-2,476,836																						
	Interest		0	0	0	18,130	56,602	95,651	92,102	75,767	46,454	3,968	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,070,863
	Affordable for Rent																							362,077
	First Homes																							177,431
Cash Flow	1,910,991	0	-1,421,883	-1,697,770	-2,564,786	-2,603,257	236,560	1,088,993	1,954,213	2,832,412	2,874,898	0	0	0	0	0	0	0	0	0	0	0	0	-2,610,371
Opening Balance	0																							
Closing Balance	1,910,991	1,910,991	489,108	-1,208,662	-3,773,448	-6,376,705	-6,140,146	-5,051,152	-3,096,939	-264,527	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	2,610,371	0



Site 19		Flats 30					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	76.2	70.00%	21	2,450	3,564,750	1,601
	Net	69.29					
Affordable Overall			30%	9			
Affordable Rent		69.5	20.00%	6	1,715	649,675	417
Social Rent		69.5	0.00%	0	1,120	0	0
Shared Ownership		72.1	0.00%	0	1,715	101	0
First Homes		72.1	10.00%	3	1,715	336,964	216
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300	ha	100	/ha		4,551,490	2,233
SITE AREA - Gross	0.364	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-800,060	-2,666,867	-2,200,166
Existing Use Value	436,364		1,200,000
Uplift	20%	87,273	240,000
Plus /ha	0	0	0
Benchmark Land Value	523,636		1,440,000

Additional Profit	-1,400,885	-875
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,417

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-800,060
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-12,001	-12,001
Fees			
Planning		13,860	
Professional	9.00%	351,105	364,965
CONSTRUCTION			
Build Cost	1.555	3,473,791	
s106 / CIL / IT		75,000	
Contingency	5.00%	173,690	
Abnormals	5.00%	173,690	
		5,000	3,901,170
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	136,545
Legals	%	0.5%	22,757
	£/unit	0	0
Misc.	%	0.0%	0
			159,302
			3,613,376
Developers Profit			
Market Housing	% Value	17.50%	623,831
Affordable Housing	% Value	17.50%	113,711
First Homes	% Value	17.50%	58,969

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		13,860
No dwgs under 50	30	462	13,860
No dwgs over 50	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	-800,060
Total	0

Stamp duty calc - Residual	
Land payment	523,636
Total	15,682

Pre CIL s106	
2,500 £/ Unit (all)	
Total	75,000

Post CIL s106	
2,500 £/ Unit (all)	75,000
CIL	0
Total	75,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			15	15																				
Market Housing				0	0	0	1,782,375	1,782,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	324,838	324,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	51	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	168,482	168,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,275,745	2,275,745	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-12,001																							
Planning Fee	13,860																							
Professional	175,553		175,553																					
Build Cost - BCIS Base		0	578,965	1,157,930	1,157,930	578,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	12,500	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	28,948	57,897	57,897	28,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	29,782	59,563	59,563	29,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	68,272	68,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	11,379	11,379	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	177,412	0	825,748	1,300,390	1,300,390	650,195	79,651	79,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-800,060																							
Interest	0		0	3,046	22,598	42,443	52,832	20,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								623,831
Affordable for Rent																								113,711
First Homes																								58,969
Cash Flow	622,648	0	-825,748	-1,303,436	-1,322,988	-692,638	2,143,261	2,175,410	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-796,511
Opening Balance	0																							
Closing Balance	622,648	622,648	-203,099	-1,506,535	-2,829,523	-3,522,161	-1,378,900	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	796,511	0



Site 20		Flats 12					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	75.2	70.00%	8	2,450	1,406,300	631
	Net	68.33					
Affordable Overall			30%	3.6			
Affordable Rent		62.7	20.00%	2	1,715	234,589	150
Social Rent		62.7	0.00%	0	1,120	0	0
Shared Ownership		67.1	0.00%	0	1,715	38	0
First Homes		67.1	10.00%	1	1,715	125,525	81
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.120	ha	100	/ha		1,766,452	862
SITE AREA - Gross	0.206	ha	58	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-301,666	-2,513,881	-1,461,559
Existing Use Value	247,680		1,200,000
Uplift	20%	49,536	240,000
Plus /ha	0	0	0
Benchmark Land Value	297,216		1,440,000

Additional Profit	-632,140	-1,001
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -962

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-301,666
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-4,525	-4,525
Fees	Planning		5,544	
	Professional	9.00%	135,495	141,039
CONSTRUCTION	Build Cost	1,555	1,341,367	
	s106 / CIL / IT		30,000	
	Contingency	5.00%	67,068	
	Abnormals	5.00%	67,068	
			0	1,505,503
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	%	3.0%	52,994
	Legals	%	0.5%	8,832
		£/unit	0	0
	Misc.	%	0.0%	0
				61,826
				1,402,178
Developers Profit	Market Housing % Value		17.50%	246,103
	Affordable Housing % Value		17.50%	41,060
	First Homes % Value		17.50%	21,967

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		5,544
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	-301,666
Total	0

Stamp duty calc - Residual	
Land payment	297,216
Total	4,361

Pre CIL s106	
2,500 £/ Unit (all)	30,000
Total	30,000

Post CIL s106	
2,500 £/ Unit (all)	30,000
CIL 0 £/m2	0
Total	30,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2	0.00%	41.91
Water	£/m2		20.60
Over Extra 1	£/m2		0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	1,471.51
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6																				
Market Housing				0	0	0	703,150	703,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	117,294	117,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	19	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	62,763	62,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	883,226	883,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-4,525																							
Planning Fee	5,544																							
Professional	67,748		67,748																					
Build Cost - BCIS Base		0	223,561	447,122	447,122	223,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	5,000	10,000	10,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	26,497	26,497	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,416	4,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	68,767	0	318,665	501,834	501,834	250,917	30,913	30,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-301,666																						
	Interest		0	0	1,286	8,833	16,493	20,504	8,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							246,103
	Affordable for Rent																							41,060
	First Homes																							21,967
Cash Flow	232,899	0	-318,665	-503,121	-510,668	-267,411	831,808	844,286	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-309,129
Opening Balance	0																							
Closing Balance	232,899	232,899	-85,766	-588,887	-1,099,554	-1,366,965	-535,157	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	309,129	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		9	£/m2	£	m2
Market Housing		75.2	68.33	100.00%	9	2,450	1,506,750	677
Affordable Overall				0%	0			
Affordable Rent		75.2	68.33	0.00%	0	1,715	0	0
Social Rent		75.2	68.33	0.00%	0	1,120	0	0
Shared Ownership		75.2	68.33	0.00%	0	1,715	0	0
First Homes		75.2	68.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.090	ha	100	/ha		1,506,750	677
SITE AREA - Gross		0.090	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-216,572	-2,406,359	-2,406,359
Existing Use Value	108,000		1,200,000
Uplift	20%	21,600	240,000
Plus /ha	0	0	0
Benchmark Land Value	129,600		1,440,000

Additional Profit	-362,518	-536
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-216,572
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-3,249	-3,249
Fees	Planning		4,158	
	Professional	9.00%	112,128	116,286
CONSTRUCTION	Build Cost	1,644	1,112,155	
	s106 / CIL / IT		22,500	
	Contingency	5.00%	55,608	
	Abnormals	5.00%	55,608	
			0	1,245,871
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	45,203	
	Legals	0.5%	7,534	
		£/unit	0	0
	Misc.	0.0%	0	52,736
				1,195,072
Developers Profit	Market Housing	% Value	17.50%	263,681
	Affordable Housing	% Value	17.50%	0
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	-216,572
Total	0

Stamp duty calc - Residual	
Land payment	129,600
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	83.82
Site Costs	Base	5.00%	77.77
	BNG	0.70%	10.89
			1,643.98

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	5																				
Market Housing				0	0	0	669,667	837,083	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	669,667	837,083	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-3,249																							
Planning Fee	4,158																							
Professional	56,064		56,064																					
Build Cost - BCIS Base		0	164,764	370,718	370,718	205,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	3,333	7,500	7,500	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	20,090	25,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,348	4,185	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	56,974	0	240,638	415,290	415,290	230,717	23,438	29,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-216,572																						
	Interest		0	0	1,216	7,463	13,804	17,472	8,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							263,681
	Affordable for Rent																							0
	First Homes																							0
Cash Flow		159,599	0	-240,638	-416,506	-422,753	-244,521	628,756	799,744	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-263,681
Opening Balance		0																						
Closing Balance		159,599	159,599	-81,039	-497,545	-920,298	-1,164,819	-536,063	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	263,681	0



Site 22 Flats 300 Tall							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				300	£/m2	£	m2
Market Housing	Gross	75.9	70.00%	210	2,450	35,500,500	15,939
	Net	69.00					
Affordable Overall			30%	90			
Affordable Rent		70.0	20.00%	60	1,715	6,551,654	4,202
Social Rent		70.0	0.00%	0	1,120	0	0
Shared Ownership		65.7	0.00%	0	1,715	922	1
First Homes		65.7	10.00%	30	1,715	3,072,661	1,971
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	300	/ha		45,125,736	22,113
SITE AREA - Gross	1.212	ha	248	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-13,662,601	-13,662,601	-11,271,646
Existing Use Value	1,454,545		1,200,000
Uplift	20%	290,909	240,000
Plus /ha	0	0	0
Benchmark Land Value	1,745,455		1,440,000

Additional Profit	-16,348,168	-1,026
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 34,947

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-13,662,601
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-204,939	-204,939	
Fees	Planning Professional	9.00%	4,020,960	4,078,560
CONSTRUCTION	Build Cost	1.805	39,906,662	
	s106 / CIL / IT		750,000	
	Contingency	5.00%	1,995,333	
	Abnormals	5.00%	1,995,333	
			30,000	44,677,328
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,353,772	
	Legals	0.5%	225,629	
			0	
	Misc.	0.0%	0	1,579,401
Developers Profit	Market Housing % Value	17.50%		6,212,588
	Affordable Housing % Value	17.50%		1,146,701
	First Homes % Value	17.50%		537,716

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
		Total	115,200

Stamp duty calc - Residual	
Land payment	-13,662,601
Total	0

Stamp duty calc - Residual	
Land payment	1,745,455
Total	76,773

Pre CIL s106		
2,500	£/ Unit (all)	750,000
Total		750,000

Post CIL s106		
2,500	£/ Unit (all)	750,000
0	£/m2	0
Total		750,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,626.00
Acc & Adpt	£/m2		48.78
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	85.37
			11.95
			1,804.70

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
Market Housing				0	0	0	2,366,700	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400	4,733,400
Affordable Rent				0	0	0	436,777	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554	873,554
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	61	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
First Homes				0	0	0	204,844	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688	409,688
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,008,382	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765	6,016,765
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-204,939																							
Planning Fee	57,600																							
Professional	2,010,480		2,010,480																					
Build Cost - BCIS Base		0	886,815	2,660,444	4,434,074	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888	5,320,888
s106/CIL/Tariff		0	16,667	50,000	83,333	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Contingency		0	44,341	133,022	221,704	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044	266,044
Abnormals		0	45,007	135,022	225,037	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044	270,044
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	90,251	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	180,503	
Legals	0	0	0	0	0	0	15,042	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	30,084	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,863,141	0	3,003,309	2,978,489	4,964,148	5,956,977	6,062,270	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564	6,167,564
For Residual Valuation	Land	-13,662,601						76,552	123,509	127,623	131,799	136,038	110,556	54,907	0	0	0	0	0	0	0	0	0	0
Interest		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							6,212,588
	Affordable for Rent																							1,146,701
	First Homes																							537,716
Cash Flow	11,799,460	0	-3,003,309	-2,978,489	-4,964,148	-5,956,977	-3,130,440	-274,308	-278,422	-282,598	1,698,822	3,709,963	5,751,271	5,806,178	0	0	0	0	0	0	0	0	0	-7,897,004
Opening Balance	0																							
Closing Balance	11,799,460	11,799,460	8,796,151	5,817,662	853,515	-5,103,462	-8,233,902	-8,508,210	-8,786,632	-9,069,230	-7,370,409	-3,660,446	2,090,826	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	7,897,004	0



Site 23 Flats 100 Tall							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	75.9	70.00%	70	2,450	11,833,500	5,313
	Net	69.00					
Affordable Overall			30%	30			
Affordable Rent		68.9	20.00%	20	1,715	2,146,653	1,377
Social Rent		68.9	0.00%	0	1,120	0	0
Shared Ownership		67.1	0.00%	0	1,715	314	0
First Homes		67.1	10.00%	10	1,715	1,046,045	671
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.333 ha		300	/ha		15,026,513	7,361
SITE AREA - Gross	0.333 ha		300	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-4,636,332	-13,908,995	-13,908,995
Existing Use Value	400,000		1,200,000
Uplift	20%	80,000	240,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,440,000

Additional Profit	-5,324,490	-1,002
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 4,668

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-4,636,332
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-69,545	-69,545
Fees				
Planning			30,000	
Professional	9.00%		1,338,555	1,368,555
CONSTRUCTION				
Build Cost	1.805		13,284,395	
s106 / CIL / IT			250,000	
Contingency	5.00%		664,220	
Abnormals	5.00%		664,220	
			10,000	14,872,835
FINANCE				
Fees	0%		0	
Interest	6.00%		0	
Legal and Valuation			0	0
SALES				
Agents	%	3.0%	450,795	
Legals	%	0.5%	75,133	
	£/unit	0	0	
Misc.	%	0.0%	0	525,928
				12,061,441
Developers Profit				
Market Housing	% Value	17.50%		2,070,863
Affordable Housing	% Value	17.50%		375,719
First Homes	% Value	17.50%		183,058

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
		Total	30,000

Stamp duty calc - Residual	
Land payment	-4,636,332
Total	0

Stamp duty calc - Residual	
Land payment	480,000
Total	13,500

Pre CIL s106	
2,500 £/ Unit (all)	
Total	250,000

Post CIL s106	
2,500 £/ Unit (all)	250,000
CIL	0
Total	250,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,626.00
Acc & Adpt	%	0.00%	48.78
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	85.37
	BNG	0.70%	11.95
			1,804.70

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	20		20	20	20	20	20	20																
Market Housing				0	0	0	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	2,366,700	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	429,331	429,331	429,331	429,331	429,331	429,331	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	63	63	63	63	63	63	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	209,209	209,209	209,209	209,209	209,209	209,209	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,005,303	3,005,303	3,005,303	3,005,303	3,005,303	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-69,545																							
Planning Fee	30,000																							
Professional	669,278		669,278																					
Build Cost - BCIS Base		0	885,626	1,771,253	2,656,879	2,656,879	2,656,879	1,771,253	885,626	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	44,281	88,563	132,844	132,844	132,844	88,563	44,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	44,948	89,896	134,844	134,844	134,844	89,896	44,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	90,159	90,159	90,159	90,159	90,159	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	15,027	15,027	15,027	15,027	15,027	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	629,733	0	1,660,800	1,983,045	2,974,567	2,974,567	3,079,753	2,088,230	1,096,708	105,186	105,186	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-4,636,332																						
	Interest		0	0	0	0	39,177	84,383	86,766	74,311	46,797	3,997	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
	Market Housing																							2,070,863
	Affordable for Rent																							375,719
	First Homes																							183,058
Cash Flow	4,006,599	0	-1,660,800	-1,983,045	-2,974,567	-3,013,744	-158,833	830,306	1,834,283	2,853,320	2,896,120	0	0	0	0	0	0	0	0	0	0	0	0	-2,629,640
Opening Balance	0																							
Closing Balance	4,006,599	4,006,599	2,345,799	362,755	-2,611,812	-5,625,557	-5,784,390	-4,954,083	-3,119,800	-266,480	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	2,629,640	0



Site 24 Flats 30 Tall							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	76.2	70.00%	21	2,450	3,564,750	1,601
	Net	69.29					
Affordable Overall			30%	9			
Affordable Rent		72.6	20.00%	6	1,715	679,072	436
Social Rent		72.6	0.00%	0	1,120	0	0
Shared Ownership		74.8	0.00%	0	1,715	105	0
First Homes		74.8	10.00%	3	1,715	349,825	224
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.100	ha	300	/ha		4,593,752	2,261
SITE AREA - Gross	0.100	ha	300	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,474,885	-14,748,854	-14,748,854
Existing Use Value	120,000		1,200,000
Uplift	20%	24,000	240,000
Plus /ha	0	0	0
Benchmark Land Value	144,000	1,440,000	

Additional Profit	-1,672,744	-1,045
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,724

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-1,474,885
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-22,123	-22,123
Fees				
Planning			13,860	
Professional	9.00%		411,073	424,933
CONSTRUCTION				
Build Cost	1.805		4,079,528	
s106 / CIL / IT			75,000	
Contingency	5.00%		203,976	
Abnormals	5.00%		203,976	
			5,000	4,567,481
FINANCE				
Fees	0%		0	
Interest	6.00%		0	
Legal and Valuation			0	0
SALES				
Agents	%	3.0%	137,813	
Legals	%	0.5%	22,969	
	£/unit	0	0	
Misc.	%	0.0%	0	160,781
				3,656,187
Developers Profit				
Market Housing	% Value	17.50%		623,831
Affordable Housing	% Value	17.50%		118,856
First Homes	% Value	17.50%		61,219

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		13,860
No dwgs under 50	30	462	13,860
No dwgs over 50	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	-1,474,885
Total	0

Stamp duty calc - Residual	
Land payment	144,000
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	75,000

Post CIL s106	
2,500 £/ Unit (all)	75,000
CIL	0
Total	75,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,626.00
Acc & Adpt	£/m2		48.78
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	85.37
	BNG	0.70%	11.95
			1,804.70

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			15	15																				
Market Housing				0	0	0	1,782,375	1,782,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	339,536	339,536	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	52	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	174,913	174,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,296,876	2,296,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-22,123																							
Planning Fee	13,860																							
Professional	205,537		205,537																					
Build Cost - BCIS Base		0	679,921	1,359,843	1,359,843	679,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	12,500	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	33,996	67,992	67,992	33,996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	34,829	69,659	69,659	34,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	68,906	68,906	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	11,484	11,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	197,273	0	966,783	1,522,494	1,522,494	761,247	80,391	80,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-1,474,885																							
Interest	0				18,175	41,285	53,323	20,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								623,831
Affordable for Rent																								118,856
First Homes																								61,219
Cash Flow	1,277,612	0	-966,783	-1,522,494	-1,540,669	-802,532	2,163,162	2,195,610	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-803,907
Opening Balance	0																							
Closing Balance	1,277,612	1,277,612	310,829	-1,211,665	-2,752,334	-3,554,866	-1,391,703	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	803,907	0



INCOME		Av Size m2		%		Number		Price		GDV		GIA	
						60		£/m2		£		m2	
Market Housing		30.8	28.00	70.00%	42	2,450	2,881,200	1,294					
Affordable Overall				30%	18								
Affordable Rent		30.8	28.00	20.00%	12	1,715	576,182	370					
Social Rent		30.8	28.00	0.00%	0	1,120	0	0					
Shared Ownership		30.8	28.00	0.00%	0	1,715	86	0					
First Homes		30.8	28.00	10.00%	6	1,715	288,091	185					
Grant and Subsidy	Affordable Rent					0	0						
	Social Rent					0	0						
	Shared Ownership					0	0						
SITE AREA - Net		0.600	ha		100	/ha				3,745,560		1,848	
SITE AREA - Gross		0.727	ha		83	/ha							

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-765,015	-1,275,025	-1,051,896
Existing Use Value	872,727		1,200,000
Uplift	20%	174,545	240,000
Plus /ha	0	0	0
Benchmark Land Value	1,047,273		1,440,000

Additional Profit	-1,946,104	-1,504
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-765,015
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-11,475	-11,475
Fees			
Planning		24,480	
Professional	9.00%	298,061	322,541
CONSTRUCTION			
Build Cost	1.555	2,874,353	
s106 / CIL / IT		150,000	
Contingency	5.00%	143,718	
Abnormals	5.00%	143,718	
		0	3,311,789
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	112,367
Legals	%	0.5%	18,728
	£/unit	0	0
Misc.	%	0.0%	0
			131,095
			2,988,934
Developers Profit			
Market Housing	% Value	17.50%	504,210
Affordable Housing	% Value	17.50%	100,847
First Homes	% Value	17.50%	50,416

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-765,015
Total	0

Stamp duty calc - Residual	
Land payment	1,047,273
Total	41,864

Pre CIL s106	
2,500 £/ Unit (all)	
Total	150,000

Post CIL s106	
2,500 £/ Unit (all)	150,000
CIL	0
Total	150,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			0	0			0	0			0	0			0	0			0	0
Affordable Rent			0	0			0	0			0	0			0	0			0	0			0	0
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			0	0			0	0			0	0			0	0			0	0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	936,390	936,390	936,390	936,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-11,475																							
Planning Fee	24,480																							
Professional	149,030		149,030																					
Build Cost - BCIS Base		0	239,529	479,059	718,588	718,588	479,059	239,529	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	12,500	25,000	37,500	37,500	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	11,976	23,953	35,929	35,929	23,953	11,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	11,976	23,953	35,929	35,929	23,953	11,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	28,092	28,092	28,092	28,092	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,682	4,682	4,682	4,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	162,035	0	425,013	551,965	827,947	827,947	584,738	308,756	32,774	32,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-765,015																							
Interest	0		0	0	5,610	18,113	30,804	25,992	16,967	3,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								504,210
Affordable for Rent																								100,847
First Homes																								50,416
Cash Flow	602,980	0	-425,013	-551,965	-833,557	-846,061	320,847	601,642	886,649	899,949	0	0	0	0	0	0	0	0	0	0	0	0	0	-655,473
Opening Balance	0																							
Closing Balance	602,980	602,980	177,967	-373,998	-1,207,555	-2,053,615	-1,732,768	-1,131,126	-244,476	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	655,473	0



Site 30 PRS Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	71.5	65.00	70.00%	42	2,800	7,644,000	3,003
Affordable Overall			30%	18			
Affordable Rent	71.5	65.00	30.00%	18	2,240	2,620,800	1,287
Social Rent	71.5	65.00	0.00%	0	2,240	0	0
Shared Ownership	71.5	65.00	0.00%	0	1,960	0	0
First Homes	71.5	65.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.800	ha	75	/ha		10,264,800	4,290
SITE AREA - Gross	0.970	ha	62	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-466,846	-583,557	-481,435
Existing Use Value	1,163,636		1,200,000
Uplift	20%	232,727	240,000
Plus /ha	0	0	0
Benchmark Land Value	1,396,364		1,440,000

Additional Profit	-2,036,212	-678
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-466,846
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-7,003	-7,003	
Fees	Planning		24,480	
	Professional	9.00%	679,808	704,288
CONSTRUCTION	Build Cost	1,555	6,672,606	
	s106 / CIL / IT		150,000	
	Contingency	5.00%	333,630	
	Abnormals	5.00%	333,630	
			63,560	7,553,427
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	307,944	
	Legals	0.5%	51,324	
		£/unit	0	0
	Misc.	0.0%	0	359,268
				8,143,135
Developers Profit	Market Housing	% Value	17.50%	1,337,700
	Affordable Housing	% Value	17.50%	458,640
	First Homes	% Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	60		
No dwgs	50	462	23,100
No dwgs under 50	10	138	1,380
No dwgs over 50			
		Total	24,480

Stamp duty calc - Residual		
Land payment		-466,846
	Total	0

Stamp duty calc - Residual		
Land payment		1,396,364
	Total	59,318

Pre CIL s106	2,500	£/ Unit (all)	
			150,000
		Total	150,000

Post CIL s106	2,500	£/ Unit (all)	150,000
CIL	0	£/m2	0
		Total	150,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
UNITS Started	15		15		15		15		15		15		15		15		15		15		15		15		15
Market Housing				0				1,911,000				1,911,000				0	0	0	0	0	0	0	0	0	0
Affordable Rent				0				655,200				655,200				0	0	0	0	0	0	0	0	0	0
Social Rent				0				0				0				0	0	0	0	0	0	0	0	0	0
Shared Ownership				0				0				0				0	0	0	0	0	0	0	0	0	0
First Homes				0				0				0				0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0				0				0				0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	2,566,200	2,566,200	2,566,200	2,566,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-7,003																								
Planning Fee	24,480																								
Professional	339,904			339,904																					
Build Cost - BCIS Base			0	556,051	1,112,101	1,668,152	1,668,152	1,112,101	556,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	12,500	25,000	37,500	37,500	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	27,803	55,605	83,408	83,408	55,605	27,803	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	33,099	66,198	99,298	99,298	66,198	33,099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																						
Legal and Valuation			0																						
Agents	0	0	0	0	0	0	0	76,986	76,986	76,986	76,986	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	12,831	12,831	12,831	12,831	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																						
COSTS BEFORE LAND INT AND PROFIT	357,382	0	969,356	1,258,904	1,888,357	1,888,357	1,348,721	719,269	89,817	89,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-466,846																							
	Interest		0	0	12,898	31,975	60,780	90,017	73,106	46,498	10,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																								1,337,700
	Affordable for Rent																								458,640
	First Homes																								0
Cash Flow	109,464	0	-969,356	-1,271,803	-1,920,332	-1,949,137	1,127,461	1,773,825	2,429,885	2,466,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,796,340
Opening Balance	0																								
Closing Balance	109,464	109,464	-859,892	-2,131,695	-4,052,027	-6,001,164	-4,873,703	-3,099,878	-669,993	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	1,796,340	0

v1 Base - SE & Ashton Green Appendix Cover



Leicester (May 2022) - SE & Ashton Green

25/08/2022

13:34

Brown 200

2

UNITS **200**
Affordable **30%**
Aff - rented **75%** % of Aff
60 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
45	45
0.00	0
15	15
60	60

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **9.143**
Gross **9.143** ha
Net **5.714** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

		Market					
Beds	m2	Circulation	140	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	21.00	21	1,575
Terrace	3	95	0.0%	20%	28.00	28	2,660
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	21.00	21	1,785
Semi	3	107	0.0%	25%	35.00	35	3,745
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	14.00	14	1,890
Det	5	150	0.0%	5%	7.00	7	1,050
Flat to5	1	45	10.0%	10%	14.00	14	693
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	140.00	140	13,398

Affordable for Rent				Shared Ownership				First Homes			
45		Rounded	m2	0		Rounded	m2	15		Rounded	m2
10%	4.50	5	350	20%	0.00	0	0	20%	3.00	3	210
25%	11.25	11	924	20%	0.00	0	0	20%	3.00	3	252
10%	4.50	5	485	5%	0.00	0	0	5%	0.75	1	97
	0.00	0	0		0.00	0	0		0.00	0	0
25%	11.25	11	1,023	15%	0.00	0	0	15%	2.25	2	186
5%	2.25	2	212		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	4.50	4	176	25%	0.00	0	0	25%	3.75	4	176
15%	6.75	7	470	15%	0.00	0	0	15%	2.25	2	134
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	45.00	45	3,640	100%	0.00	0	0	100%	15.00	15	1,055

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	2,135
Terrace	3	1,197		1,197	3,836
Terrace	4	1,197		1,197	582
Semi	2	1,224		1,224	1,785
Semi	3	1,224		1,224	4,954
Semi	4	1,224		1,224	212
Det	3	1,449		1,449	0
Det	4	1,449		1,449	1,890
Det	5	1,449		1,449	1,050
Flat to5	1	1,397		1,397	1,045
Flat to5	2	1,397		1,397	604
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					18,093

1,267 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	29	2
Terrace	3	42	3
Terrace	4	6	4
Semi	2	21	2
Semi	3	48	3
Semi	4	2	4
Det	3	0	3
Det	4	14	4
Det	5	7	4
Flat to5	1	22	1
Flat to5	2	9	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	526

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	1.515
Gross - Net	3.429
Shortfall / Surplus	1.914

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	140	13,398	95.70	13,335	95.25
Aff - rented	45	3,640	80.88	3,581	79.58
Shared Ownership	0	0	70.35	0	68.47
First Homes	15	1,055	70.35	1,027	68.47
	200	18,093		17,943	

Brown 75

3

UNITS **75**
Affordable **30%**
Aff - rented **75%** % of Aff
22.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
16.875	17
0.00	0
5.625	6
22.5	23

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **3.429**
Gross **3.429** ha
Net **2.143** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

		Market					
Beds	m2	Circulation	52.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	7.88	8	600
Terrace	3	95	0.0%	20%	10.50	11	1,045
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	7.88	8	680
Semi	3	107	0.0%	25%	13.13	13	1,391
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	5.25	5	675
Det	5	150	0.0%	5%	2.63	3	450
Flat to5	1	45	10.0%	10%	5.25	4	198
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	52.50	52	5,039	

Affordable for Rent				Shared Ownership				First Homes			
17	1.70	Rounded	m2	0	0.00	Rounded	m2	6	1.20	Rounded	m2
10%	1.70	2	140	20%	0.00	0	0	20%	1.20	1	70
25%	4.25	4	336	20%	0.00	0	0	20%	1.20	1	84
10%	1.70	2	194	5%	0.00	0	0	5%	0.30	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
25%	4.25	4	372	15%	0.00	0	0	15%	0.90	1	93
5%	0.85	1	106		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	1.70	1	44	25%	0.00	0	0	25%	1.50	2	88
15%	2.55	3	201	15%	0.00	0	0	15%	0.90	1	67
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	17.00	17	1,393	100%	0.00	0	0	100%	6.00	6	402

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	810
Terrace	3	1,197		1,197	1,465
Terrace	4	1,197		1,197	194
Semi	2	1,224		1,224	680
Semi	3	1,224		1,224	1,856
Semi	4	1,224		1,224	106
Det	3	1,449		1,449	0
Det	4	1,449		1,449	675
Det	5	1,449		1,449	450
Flat to5	1	1,397		1,397	330
Flat to5	2	1,397		1,397	268
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					6,834

1,266 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	11	2	22	
Terrace	3	16	3	48	
Terrace	4	2	4	8	
Semi	2	8	2	16	
Semi	3	18	3	54	
Semi	4	1	4	4	
Det	3	0	3	0	
Det	4	5	4	20	
Det	5	3	4	12	
Flat to5	1	7	1	7	
Flat to5	2	4	2	8	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	199

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.573
Gross - Net	1.286
Shortfall / Surplus	0.713

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	5,039	96.90	5,021	96.56
Aff - rented	17	1,393	81.96	1,371	80.65
Shared Ownership	0	0	67.02	0	64.67
First Homes	6	402	67.02	388	64.67
	75	6,834		6,780	

Brown 40

4

UNITS **40**
Affordable **30%**
Aff - rented **75%** % of Aff
12 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
9	9
0.00	0
3	3
12	12

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **1.385**
Gross **1.385** ha
Net **1.143** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

		Market					
	Beds	m2	Circulation	28	Rounded	m2	Circulation
Terrace	2	75	0.0%	15%	4.20	4	300
Terrace	3	95	0.0%	20%	5.60	6	570
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	4.20	4	340
Semi	3	107	0.0%	25%	7.00	7	749
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	2.80	3	405
Det	5	150	0.0%	5%	1.40	1	150
Flat to5	1	45	10.0%	10%	2.80	3	149
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	28.00	28	2,663

Affordable for Rent				Shared Ownership				First Homes			
	9	Rounded	m2	0	Rounded	m2	3	Rounded	m2		
	10%	0.90	2	140	20%	0.00	0	20%	0.60		
	25%	2.25	2	168	20%	0.00	0	20%	0.60		
	10%	0.90	1	97	5%	0.00	0	5%	0.15		
		0.00	0	0		0.00	0		0.00		
	25%	2.25	2	186	15%	0.00	0	15%	0.45		
	5%	0.45	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
	10%	0.90	1	44	25%	0.00	0	25%	0.75		
	15%	1.35	1	67	15%	0.00	0	15%	0.45		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
		0.00	0	0		0.00	0		0.00		
	100%	9.00	9	702	100%	0.00	0	100%	3.00		

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	510
Terrace	3	1,197		1,197	822
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	340
Semi	3	1,224		1,224	935
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	405
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	237
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					3,563

1,263 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	7	2	14	
Terrace	3	9	3	27	
Terrace	4	1	4	4	
Semi	2	4	2	8	
Semi	3	9	3	27	
Semi	4	0	4	0	
Det	3	0	3	0	
Det	4	3	4	12	
Det	5	1	4	4	
Flat to5	1	5	1	5	
Flat to5	2	1	2	2	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	103	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.297
Gross - Net	0.242
Shortfall / Surplus	-0.054

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,663	95.09	2,649	94.61
Aff - rented	9	702	78.01	692	76.89
Shared Ownership	0	0	66.00	0	64.67
First Homes	3	198	66.00	194	64.67
	40	3,563		3,535	

Brown 20

5

UNITS **20**
Affordable **30%**

Aff - rented **75%** % of Aff
6 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
4.5	5
0.00	0
1.5	2
6	7

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **0.693**
Gross **0.693** ha
Net **0.571** ha

Characteristics
Sub Area **South East & Ashton**
Green Bro **Brown**
Use **PDL**

		Market					
Beds	m2	Circulation	14	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	2.10	2	150
Terrace	3	95	0.0%	20%	2.80	3	285
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	2.10	2	170
Semi	3	107	0.0%	25%	3.50	4	428
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	1.40	1	135
Det	5	150	0.0%	5%	0.70	1	150
Flat to5	1	45	10.0%	10%	1.40	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	14.00	14	1,368	

Affordable for Rent				Shared Ownership				First Homes			
5	0.50	Rounded	m2	0	0.00	Rounded	m2	2	0.40	Rounded	m2
10%	0.50	1	70	20%	0.00	0	0	20%	0.40	1	70
25%	1.25	1	84	20%	0.00	0	0	20%	0.40	0	0
10%	0.50	1	97	5%	0.00	0	0	5%	0.10	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
25%	1.25	1	93	15%	0.00	0	0	15%	0.30	0	0
5%	0.25	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
10%	0.50	0	0	25%	0.00	0	0	25%	0.50	0	0
15%	0.75	1	67	15%	0.00	0	0	15%	0.30	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
100%	5.00	5	411	100%	0.00	0	0	100%	2.00	1	70

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	290
Terrace	3	1,197		1,197	369
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	170
Semi	3	1,224		1,224	521
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	135
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	50
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					1,849

1,259 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	4	2
Terrace	3	4	3
Terrace	4	1	4
Semi	2	2	2
Semi	3	5	3
Semi	4	0	4
Det	3	0	3
Det	4	1	4
Det	5	1	4
Flat to5	1	1	1
Flat to5	2	1	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	54

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.156
Gross - Net	0.121
Shortfall / Surplus	-0.034

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	14	1,368	97.68	1,363	97.36
Aff - rented	5	411	82.22	405	81.00
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	20	1,849		1,838	

Brown 15

6

UNITS **15**
Affordable **30%**
Aff - rented **75%** % of Aff
4.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
3.375	3
0.00	0
1.125	1
4.5	4

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **0.519**
Gross **0.519** ha
Net **0.429** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

				Market							
	Beds	m2	Circulation	10.5	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	15%	1.58	2	150	70	0.0%		
Terrace	3	95	0.0%	20%	2.10	2	190	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%	15%	1.58	2	170	79	0.0%		
Semi	3	107	0.0%	25%	2.63	3	321	93	0.0%		
Semi	4	120	0.0%		0.00	0	0	106	0.0%		
Det	3	112	0.0%		0.00	0	0	93	0.0%		
Det	4	135	0.0%	10%	1.05	1	135	100	0.0%		
Det	5	150	0.0%	5%	0.53	1	150	110	0.0%		
Flat to5	1	45	10.0%	10%	1.05	0	0	40	10.0%		
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		
Flat to5	3	75	10.0%		0.00	0	0	70	10.0%		
Flat 6+	1	45	10.0%		0.00	0	0	40	10.0%		
Flat 6+	2	65	10.0%		0.00	0	0	61	10.0%		
Flat 6+	3	75	10.0%		0.00	0	0	75	10.0%		
				100%	10.50	11	1,116				

				Affordable for Rent				Shared Ownership				First Homes			
				3	Rounded	m2		0	Rounded	m2		1	Rounded	m2	
				10%	0.30	0	0	20%	0.00	0	0	20%	0.20	1	70
				25%	0.75	2	168	20%	0.00	0	0	20%	0.20	0	0
				10%	0.30	0	0	5%	0.00	0	0	5%	0.05	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
				25%	0.75	1	93	15%	0.00	0	0	15%	0.15	0	0
				5%	0.15	0	0		0.00	0	0		0.00	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
				10%	0.30	0	0	25%	0.00	0	0	25%	0.25	0	0
				15%	0.45	0	0	15%	0.00	0	0	15%	0.15	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
					0.00	0	0		0.00	0	0		0.00	0	0
				100%	3.00	3	261	100%	0.00	0	0	100%	1.00	1	70

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2	1,197		1,197	220	263,340	
Terrace	3	1,197		1,197	358	428,526	
Terrace	4	1,197		1,197	0	0	
Semi	2	1,224		1,224	170	208,080	
Semi	3	1,224		1,224	414	506,736	
Semi	4	1,224		1,224	0	0	
Det	3	1,449		1,449	0	0	
Det	4	1,449		1,449	135	195,615	
Det	5	1,449		1,449	150	217,350	
Flat to5	1	1,397		1,397	0	0	
Flat to5	2	1,397		1,397	0	0	
Flat to5	3	1,397		1,397	0	0	
Flat 6+	1	1,626		1,626	0	0	
Flat 6+	2	1,626		1,626	0	0	
Flat 6+	3	1,626		1,626	0	0	
					1,447	1,819,647	

1,258 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	3	2	6	
Terrace	3	4	3	12	
Terrace	4	0	4	0	
Semi	2	2	2	4	
Semi	3	4	3	12	
Semi	4	0	4	0	
Det	3	0	3	0	
Det	4	1	4	4	
Det	5	1	4	4	
Flat to5	1	0	1	0	
Flat to5	2	0	2	0	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	42	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.121
Gross - Net	0.091
Shortfall / Surplus	-0.030

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	11	1,116	101.45	1,116	101.45
Aff - rented	3	261	87.00	261	87.00
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	15	1,447		1,447	

Brown 5

8

UNITS **5**
Affordable **0%**
Aff - rented **75%** % of Aff
0 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling Density **35** units/ha
Net:Gross **100.0%**

Area ha
Total **0.143**
Gross **0.143** ha
Net **0.143** ha

Characteristics
Sub Area **South East & Ashton**
Green Brow **Brown**
Use **PDL**

		Market					
	Beds	m2	Circulation	5	Rounded	m2	
Terrace	2	75	0.0%	15%	0.75	1	75
Terrace	3	95	0.0%	20%	1.00	1	95
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	0.75	1	85
Semi	3	107	0.0%	25%	1.25	1	107
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	0.50	1	135
Det	5	150	0.0%	5%	0.25	0	0
Flat to5	1	45	10.0%	10%	0.50	0	0
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	5.00	5	497

Affordable for Rent				Shared Ownership				First Homes			
	0	Rounded	m2	0	Rounded	m2	0	Rounded	m2		
	10%	0.00	0	20%	0.00	0	20%	0.00	0		
	25%	0.00	0	20%	0.00	0	20%	0.00	0		
	10%	0.00	0	5%	0.00	0	5%	0.00	0		
		0.00	0		0.00	0		0.00	0		
	25%	0.00	0	15%	0.00	0	15%	0.00	0		
	5%	0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
	10%	0.00	0	25%	0.00	0	25%	0.00	0		
	15%	0.00	0	15%	0.00	0	15%	0.00	0		
		0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
		0.00	0		0.00	0		0.00	0		
100%				0.00	0	0	100%	0.00	0		

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197	1,197	1,197	75
Terrace	3	1,197	1,197	1,197	95
Terrace	4	1,197	1,197	0	0
Semi	2	1,224	1,224	1,224	85
Semi	3	1,224	1,224	1,224	107
Semi	4	1,224	1,224	0	0
Det	3	1,449	1,449	1,449	0
Det	4	1,449	1,449	1,449	135
Det	5	1,449	1,449	0	0
Flat to5	1	1,397	1,397	1,397	0
Flat to5	2	1,397	1,397	1,397	0
Flat to5	3	1,397	1,397	1,397	0
Flat 6+	1	1,626	1,626	1,626	0
Flat 6+	2	1,626	1,626	1,626	0
Flat 6+	3	1,626	1,626	1,626	0
					634,113

1,276 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	1	2
Terrace	3	1	3
Terrace	4	0	4
Semi	2	1	2
Semi	3	1	3
Semi	4	0	4
Det	3	0	3
Det	4	1	4
Det	5	0	4
Flat to5	1	0	1
Flat to5	2	0	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
			Residents 14

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.040
Gross - Net	0.000
Shortfall / Surplus	-0.040

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	5	497	99.40	497	99.40
Aff - rented	0	0	99.40	0	99.40
Shared Ownership	0	0	99.40	0	99.40
First Homes	0	0	99.40	0	99.40
		5	497	497	

Brown 500 HD
9

UNITS **500**
Affordable **30%**
Aff - rented **75%** % of Aff
150 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
112.5	113
0.00	0
37.5	38
150	151

Modelling Density **55** units/ha
Net:Gross **62.5%**

Area ha
Total **14.545**
Gross **14.545** ha
Net **9.091** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

		Market					
Beds	m2	Circulation	350	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	52.50	53	3,975
Terrace	3	95	0.0%	20%	70.00	70	6,650
Terrace	4	110	0.0%	5%	17.50	18	1,980
Semi	2	85	0.0%	15%	52.50	53	4,505
Semi	3	107	0.0%	25%	87.50	88	9,416
Semi	4	120	0.0%	10%	35.00	32	3,840
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	35.00	35	1,733
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	350.00	349	32,099

Affordable for Rent				Shared Ownership				First Homes			
113	Rounded	m2		0	Rounded	m2		38	Rounded	m2	
0.00	0	0	0	20%	0.00	0	0	20%	7.60	8	560
50%	56.50	57	4,788	20%	0.00	0	0	20%	7.60	8	672
15%	16.95	16	1,552	20%	0.00	0	0	20%	7.60	8	776
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
20%	22.60	23	1,012	25%	0.00	0	0	25%	9.50	8	352
15%	16.95	17	1,141	15%	0.00	0	0	15%	5.70	6	403
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
100%	113.00	113	8,493	100%	0.00	0	0	100%	38.00	38	2,763

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	4,535
Terrace	3	1,197		1,197	12,110
Terrace	4	1,197		1,197	4,308
Semi	2	1,224		1,224	4,505
Semi	3	1,224		1,224	9,416
Semi	4	1,224		1,224	3,840
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	3,097
Flat to5	2	1,397		1,397	1,543
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					43,354

1,229 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	61	2	122	
Terrace	3	135	3	405	
Terrace	4	42	4	168	
Semi	2	53	2	106	
Semi	3	88	3	264	
Semi	4	32	4	128	
Det	3	0	3	0	
Det	4	0	4	0	
Det	5	0	4	0	
Flat to5	1	66	1	66	
Flat to5	2	23	2	46	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	1,305	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	3.758
Gross - Net	5.455
Shortfall / Surplus	1.696

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	349	32,099	91.97	31,941	91.52
Aff - rented	113	8,493	75.16	8,297	73.42
Shared Ownership	0	0	72.70	0	70.89
First Homes	38	2,763	72.70	2,694	70.89
	500	43,354		42,932	

Brown 200 HD

10

UNITS
Affordable

200
30%

Aff - rented 75% of Aff
60 Shared Ow 0%
First Home 25% of Aff

	Rounded
45	45
0.00	0
15	15
60	60

Modelling
Density 55 units/ha
Net:Gross 62.5%

Area ha
Total 5.818
Gross 5.818 ha
Net 3.636 ha

Characteristics
Sub Area South East & Ashton
Green Brown
Use PDL

		Market					
Beds	m2	Circulation	140	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	21.00	21	1,575
Terrace	3	95	0.0%	20%	28.00	28	2,660
Terrace	4	110	0.0%	5%	7.00	7	770
Semi	2	85	0.0%	15%	21.00	21	1,785
Semi	3	107	0.0%	25%	35.00	35	3,745
Semi	4	120	0.0%	10%	14.00	14	1,680
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	14.00	14	693
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	140.00	140	12,908

Affordable for Rent				Shared Ownership				First Homes			
45	Rounded	m2		0	Rounded	m2		15	Rounded	m2	
0.0%	0.00	0	0	20%	0.00	0	0	20%	3.00	3	210
50%	22.50	23	1,932	20%	0.00	0	0	20%	3.00	3	252
15%	6.75	7	679	20%	0.00	0	0	20%	3.00	3	291
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
20%	9.00	21	924	25%	0.00	0	0	25%	3.75	4	176
15%	6.75	7	470	15%	0.00	0	0	15%	2.25	2	134
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
100%	45.00	58	4,005	100%	0.00	0	0	100%	15.00	15	1,063

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	1,785
Terrace	3	1,197		1,197	4,844
Terrace	4	1,197		1,197	1,740
Semi	2	1,224		1,224	1,785
Semi	3	1,224		1,224	3,745
Semi	4	1,224		1,224	1,680
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	1,793
Flat to5	2	1,397		1,397	604
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					17,976

1,234 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	24	2	48	
Terrace	3	54	3	162	
Terrace	4	17	4	68	
Semi	2	21	2	42	
Semi	3	35	3	105	
Semi	4	14	4	56	
Det	3	0	3	0	
Det	4	0	4	0	
Det	5	0	4	0	
Flat to5	1	39	1	39	
Flat to5	2	9	2	18	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	538	

ha per 1,000
2.880 Urban parks and gardens
0.000 Playgrounds
0.000 Outdoor sport facilities
0.000 Allotments
0.000 Amenity Open Space (Informal Recreation)

Open Space Required	1.549
Gross - Net	2.182
Shortfall / Surplus	0.632

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	140	12,908	92.20	12,845	91.75
Aff - rented	58	4,005	69.05	3,878	66.86
Shared Ownership	0	0	70.88	0	69.00
First Homes	15	1,063	70.88	1,035	69.00
	213	17,976		17,758	

Brown 15 HD
14

UNITS **15**
Affordable **30%**
Aff - rented **75%** % of Aff
4.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
3.375	3
0.00	0
1.125	1
4.5	4

Modelling Density **55** units/ha
Net:Gross **100.0%**

Area ha
Total **0.273**
Gross **0.273** ha
Net **0.273** ha

Characteristics
Sub Area **South East & Ashton**
Green Brow **Brown**
Use **PDL**

		Market					
Beds	m2	Circulation	10.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	1.58	1	75
Terrace	3	95	0.0%	20%	2.10	2	190
Terrace	4	110	0.0%	5%	0.53	1	110
Semi	2	85	0.0%	15%	1.58	2	170
Semi	3	107	0.0%	25%	2.63	3	321
Semi	4	120	0.0%	10%	1.05	1	120
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	1.05	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	10.50	11	1,036	

Affordable for Rent				Shared Ownership				First Homes			
3	Rounded	m2	0	0	Rounded	m2	1	Rounded	m2		
0.00	0	0	20%	0.00	0	0	20%	0.20	1		
50%	1.50	2	168	20%	0.00	0	20%	0.20	0		
15%	0.45	0	0	20%	0.00	0	20%	0.20	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
20%	0.60	1	44	25%	0.00	0	25%	0.25	0		
15%	0.45	0	0	15%	0.00	0	15%	0.15	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
0.00	0.00	0	0	0.00	0	0	0.00	0.00	0		
100%	3.00	3	212	100%	0.00	0	100%	1.00	1		

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197	1,197	145	173,565
Terrace	3	1,197	1,197	358	428,526
Terrace	4	1,197	1,197	110	131,670
Semi	2	1,224	1,224	170	208,080
Semi	3	1,224	1,224	321	392,904
Semi	4	1,224	1,224	120	146,880
Det	3	1,449	1,449	0	0
Det	4	1,449	1,449	0	0
Det	5	1,449	1,449	0	0
Flat to5	1	1,397	1,397	94	130,620
Flat to5	2	1,397	1,397	0	0
Flat to5	3	1,397	1,397	0	0
Flat 6+	1	1,626	1,626	0	0
Flat 6+	2	1,626	1,626	0	0
Flat 6+	3	1,626	1,626	0	0
					1,318

1,224 €/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	2	2	4	4
Terrace	3	4	3	12	12
Terrace	4	1	4	4	4
Semi	2	2	2	4	4
Semi	3	3	3	9	9
Semi	4	1	4	4	4
Det	3	0	3	0	0
Det	4	0	4	0	0
Det	5	0	4	0	0
Flat to5	1	2	1	2	2
Flat to5	2	0	2	0	0
Flat to5	3	0	3	0	0
Flat 6+	1	0	1	0	0
Flat 6+	2	0	2	0	0
Flat 6+	3	0	3	0	0
				Residents	39

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.112
Gross - Net	0.000
Shortfall / Surplus	-0.112

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	11	1,036	94.14	1,031	93.73
Aff - rented	3	212	70.67	208	69.33
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	15	1,318		1,309	

Brown 5 HD

16

UNITS
Affordable

5
0%

Aff - rented 75% of Aff
0 Shared Ow 0%
First Home 25% of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling Density 55 units/ha
Net:Gross 100.0%

Area ha
Total 0.091
Gross 0.091 ha
Net 0.091 ha

Characteristics
Sub Area South East & Ashton
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				5	Rounded	m2		
Terrace	2	75	0.0%	15%	0.75	0	70	0.0%
Terrace	3	95	0.0%	20%	1.00	1	84	0.0%
Terrace	4	110	0.0%	5%	0.25	0	97	0.0%
Semi	2	85	0.0%	15%	0.75	1	79	0.0%
Semi	3	107	0.0%	25%	1.25	1	93	0.0%
Semi	4	120	0.0%	10%	0.50	1	106	0.0%
Det	3	112	0.0%		0.00	0	93	0.0%
Det	4	135	0.0%		0.00	0	100	0.0%
Det	5	150	0.0%		0.00	0	110	0.0%
Flat to5	1	45	10.0%	10%	0.50	1	40	10.0%
Flat to5	2	65	10.0%		0.00	0	61	10.0%
Flat to5	3	75	10.0%		0.00	0	70	10.0%
Flat 6+	1	45	10.0%		0.00	0	40	10.0%
Flat 6+	2	65	10.0%		0.00	0	61	10.0%
Flat 6+	3	75	10.0%		0.00	0	75	10.0%
				100%	5.00	5	457	

	Affordable for Rent			Shared Ownership			First Homes		
	0	Rounded	m2	0	Rounded	m2	0	Rounded	m2
	0.00	0	0	20%	0.00	0	20%	0.00	0
	50%	0.00	0	20%	0.00	0	20%	0.00	0
	15%	0.00	0	20%	0.00	0	20%	0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0%	0.00	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	20%	0.00	0	25%	0.00	0	25%	0.00	0
	15%	0.00	0	15%	0.00	0	15%	0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	0.00	0	0		0.00	0		0.00	0
	100%	0.00	0	100%	0.00	0	100%	0.00	0

	Beds	m2	BCIS		
			Lower Q	Median	Used
Terrace	2	1,197	1,197	1,197	0
Terrace	3	1,197	1,197	1,197	113,715
Terrace	4	1,197	1,197	1,197	0
Semi	2	1,224	1,224	1,224	104,040
Semi	3	1,224	1,224	1,224	130,968
Semi	4	1,224	1,224	1,224	146,880
Det	3	1,449	1,449	1,449	0
Det	4	1,449	1,449	1,449	0
Det	5	1,449	1,449	1,449	0
Flat to5	1	1,397	1,397	1,397	69,152
Flat to5	2	1,397	1,397	1,397	0
Flat to5	3	1,397	1,397	1,397	0
Flat 6+	1	1,626	1,626	1,626	0
Flat 6+	2	1,626	1,626	1,626	0
Flat 6+	3	1,626	1,626	1,626	0
					564,755

1,237 £/m2

Occupants	Population	
	Beds	Count
Terrace	2	2
Terrace	3	3
Terrace	4	4
Semi	2	2
Semi	3	3
Semi	4	4
Det	3	3
Det	4	4
Det	5	4
Flat to5	1	1
Flat to5	2	2
Flat to5	3	3
Flat 6+	1	1
Flat 6+	2	2
Flat 6+	3	3
		Residents 13

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.037
Gross - Net	0.000
Shortfall / Surplus	-0.037

Summary	Construction		Saleable	
	Units	Average	m2	Average
Market Housing	5	91.30	452	90.40
Aff - rented	0	91.30	0	90.40
Shared Ownership	0	91.30	0	90.40
First Homes	0	91.30	0	90.40
	5	457	452	

Flats 100

18

UNITS **100**
Affordable **30%**

Aff - rented **75%** % of Aff
30 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
22.5	23
0.00	0
7.5	8
30	31

Modelling Density **100** units/ha
Net:Gross **82.5%**

Area ha
Total **1.212**
Gross **1.212** ha
Net **1.000** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				70	Rounded	m2		
Terrace	2	75	0.0%	0.00	0	0	70	0.0%
Terrace	3	95	0.0%	0.00	0	0	84	0.0%
Terrace	4	110	0.0%	0.00	0	0	97	0.0%
Semi	2	85	0.0%	0.00	0	0	79	0.0%
Semi	3	107	0.0%	0.00	0	0	93	0.0%
Semi	4	120	0.0%	0.00	0	0	106	0.0%
Det	3	112	0.0%	0.00	0	0	93	0.0%
Det	4	135	0.0%	0.00	0	0	100	0.0%
Det	5	150	0.0%	0.00	0	0	110	0.0%
Flat to5	1	45	10.0%	10%	7.00	7	40	10.0%
Flat to5	2	65	10.0%	30%	21.00	21	61	10.0%
Flat to5	3	75	10.0%	60%	42.00	42	70	10.0%
Flat 6+	1	45	10.0%	0.00	0	0	40	10.0%
Flat 6+	2	65	10.0%	0.00	0	0	61	10.0%
Flat 6+	3	75	10.0%	0.00	0	0	75	10.0%
				100%	70.00	70	5,313	

Affordable for Rent				Shared Ownership				First Homes			
23	Rounded	m2	0	0	Rounded	m2	8	Rounded	m2		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
20%	4.60	5	220	25%	0.00	0	25%	2.00	2	88	
30%	6.90	7	470	40%	0.00	0	40%	3.20	3	201	
50%	11.50	10	770	35%	0.00	0	35%	2.80	3	231	
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
0.00	0	0	0.00	0	0	0	0.00	0	0		
100%	23.00	22	1,460	100%	0.00	0	100%	8.00	8	520	

	Beds	m2	BCIS			m2	
			Lower Q	Median	Used		
Terrace	2	1,197	1,197	1,197	0	0	
Terrace	3	1,197	1,197	1,197	0	0	
Terrace	4	1,197	1,197	1,197	0	0	
Semi	2	1,224	1,224	1,224	0	0	
Semi	3	1,224	1,224	1,224	0	0	
Semi	4	1,224	1,224	1,224	0	0	
Det	3	1,449	1,449	1,449	0	0	
Det	4	1,449	1,449	1,449	0	0	
Det	5	1,449	1,449	1,449	0	0	
Flat to5	1	1,397	1,397	1,397	655	914,337	
Flat to5	2	1,397	1,397	1,397	2,173	3,034,983	
Flat to5	3	1,397	1,397	1,397	4,466	6,239,002	
Flat 6+	1	1,626	1,626	1,626	0	0	
Flat 6+	2	1,626	1,626	1,626	0	0	
Flat 6+	3	1,626	1,626	1,626	0	0	
					7,293	10,188,321	

1,397 £/m2

Occupants	Beds		Population	
	Count	per unit	Count	per unit
Terrace	2	0	2	0
Terrace	3	0	3	0
Terrace	4	0	4	0
Semi	2	0	2	0
Semi	3	0	3	0
Semi	4	0	4	0
Det	3	0	3	0
Det	4	0	4	0
Det	5	0	4	0
Flat to5	1	14	1	14
Flat to5	2	31	2	62
Flat to5	3	55	3	165
Flat 6+	1	0	1	0
Flat 6+	2	0	2	0
Flat 6+	3	0	3	0
			Residents	241

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880 ha	

Open Space Required	0.694
Gross - Net	0.212
Shortfall / Surplus	-0.482

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	5,313	75.90	4,830	69.00
Aff - rented	22	1,460	66.35	1,327	60.32
Shared Ownership	0	0	65.04	0	59.13
First Homes	8	520	65.04	473	59.13
	100	7,293		6,630	

Green 75

26

UNITS **75**
Affordable **30%**
Aff - rented **75%** % of Aff
22.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
16.875	17
0.00	0
5.625	6
22.5	23

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **3.429**
Gross **3.429** ha
Net **2.143** ha

Characteristics
Sub Area **South East & Ashton**
Green Brov **Green**
Use **Agricultural**

		Market					
Beds	m2	Circulation	52.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	7.88	8	600
Terrace	3	95	0.0%	20%	10.50	11	1,045
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	7.88	8	680
Semi	3	107	0.0%	25%	13.13	13	1,391
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	5.25	5	675
Det	5	150	0.0%	5%	2.63	3	450
Flat to5	1	45	10.0%	10%	5.25	4	198
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	52.50	52	5,039	

Affordable for Rent				Shared Ownership				First Homes			
17	1.70	Rounded	m2	0	0.00	Rounded	m2	6	1.20	Rounded	m2
10%	1.70	2	140	20%	0.00	0	0	20%	1.20	1	70
25%	4.25	3	252	20%	0.00	0	0	20%	1.20	1	84
10%	1.70	2	194	5%	0.00	0	0	5%	0.30	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
25%	4.25	4	372	15%	0.00	0	0	15%	0.90	1	93
5%	0.85	1	106		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	1.70	2	88	25%	0.00	0	0	25%	1.50	2	88
15%	2.55	3	201	15%	0.00	0	0	15%	0.90	1	67
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	17.00	17	1,353	100%	0.00	0	0	100%	6.00	6	402

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	810
Terrace	3	1,197		1,197	1,381
Terrace	4	1,197		1,197	194
Semi	2	1,224		1,224	680
Semi	3	1,224		1,224	1,856
Semi	4	1,224		1,224	106
Det	3	1,449		1,449	0
Det	4	1,449		1,449	675
Det	5	1,449		1,449	450
Flat to5	1	1,397		1,397	374
Flat to5	2	1,397		1,397	268
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					6,794

1,268 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	11	2
Terrace	3	15	3
Terrace	4	2	4
Semi	2	8	2
Semi	3	18	3
Semi	4	1	4
Det	3	0	3
Det	4	5	4
Det	5	3	4
Flat to5	1	8	1
Flat to5	2	4	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	197

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	
Gross - Net	1.286
Shortfall / Surplus	0.718

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	5,039	96.90	5,021	96.56
Aff - rented	17	1,353	79.61	1,327	78.06
Shared Ownership	0	0	67.02	0	64.67
First Homes	6	402	67.02	388	64.67
	75	6,794		6,736	

Green 40

27

UNITS **40**
Affordable 30%
Aff - rented 75% % of Aff
12 Shared Ow 0%
First Home 25% % of Aff

	Rounded
9	9
0.00	0
3	3
12	12

Modelling Density 35 units/ha
Net:Gross 82.5%

Area ha
Total 1.385
Gross 1.385 ha
Net 1.143 ha

Characteristics
Sub Area South East & Ashton
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation	28	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	4.20	4	300
Terrace	3	95	0.0%	20%	5.60	6	570
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	4.20	4	340
Semi	3	107	0.0%	25%	7.00	7	749
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	2.80	3	405
Det	5	150	0.0%	5%	1.40	1	150
Flat to5	1	45	10.0%	10%	2.80	3	149
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	28.00	28	2,663	

Affordable for Rent				Shared Ownership				First Homes			
9	0.90	Rounded	m2	0	0.00	Rounded	m2	3	0.60	Rounded	m2
10%	0.90	1	70	20%	0.00	0	0	20%	0.60	1	70
25%	2.25	3	252	20%	0.00	0	0	20%	0.60	1	84
10%	0.90	1	97	5%	0.00	0	0	5%	0.15	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
25%	2.25	2	186	15%	0.00	0	0	15%	0.45	0	0
5%	0.45	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	0.90	1	44	25%	0.00	0	0	25%	0.75	1	44
15%	1.35	1	67	15%	0.00	0	0	15%	0.45	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	9.00	9	716	100%	0.00	0	0	100%	3.00	3	198

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	440
Terrace	3	1,197		1,197	906
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	340
Semi	3	1,224		1,224	935
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	405
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	237
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					3,577

1,263 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	6	2
Terrace	3	10	3
Terrace	4	1	4
Semi	2	4	2
Semi	3	9	3
Semi	4	0	4
Det	3	0	3
Det	4	3	4
Det	5	1	4
Flat to5	1	5	1
Flat to5	2	1	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	104

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.300
Gross - Net	0.242
Shortfall / Surplus	-0.057

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,663	95.09	2,649	94.61
Aff - rented	9	716	79.57	706	78.44
Shared Ownership	0	0	66.00	0	64.67
First Homes	3	198	66.00	194	64.67
	40	3,577		3,549	

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 26	Site 27	Site 28	Site 29	Site 30	
			Brown 500	Brown 200	Brown 75	Brown 40	Brown 20	Brown 15	Brown 9	Brown 5	Brown 500 HD	Brown 200 HD	Brown 75 HD	Brown 40 HD	Brown 20 HD	Brown 15 HD	Brown 9 HD	Brown 5 HD	Flats 300	Flats 100	Flats 30	Flats 12	Flats 9	Green 75	Green 40	Green 12	Green 9	PR5 Flats	
			South East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton	East & Ashton
			Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green	Green	Green	Brown
			PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	Paddock	Paddock	PDL	
Site Area	Gross	ha	22.857	9.143	3.429	1.385	0.693	0.519	0.257	0.143	14.545	5.818	1.653	0.882	0.364	0.273	0.164	0.091	4.800	1.212	0.364	0.120	0.090	3.429	1.385	0.343	0.257	0.970	
	Net	ha	14.286	5.714	2.143	1.143	0.571	0.429	0.257	0.143	9.091	3.636	1.364	0.727	0.364	0.273	0.164	0.091	3.000	1.000	0.300	0.120	0.090	2.143	1.143	0.343	0.257	0.800	
Units			500	200	75	40	20	15	9	5	500	200	75	40	20	15	9	5	300	100	30	12	9	75	40	12	9	60	
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	100.0%	100.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	100.0%	100.0%	70.0%	70.0%	70.0%	70.0%	100.0%	70.0%	70.0%	70.0%	100.0%	70.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	0.0%	0.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	0.0%	0.0%	30.0%	30.0%	30.0%	30.0%	0.0%	30.0%	30.0%	30.0%	0.0%	30.0%	
	Affordable Rent		20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	0.0%	0.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	0.0%	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	20.0%	20.0%	20.0%	0.0%	20.0%	
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	First Homes		10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%	10.0%	10.0%	10.0%	0.0%	10.0%	10.0%	10.0%	0.0%	0.0%	
Existing Use Value	£/ha		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	25,000	25,000	50,000	50,000	600,000	
	£ site		13,714,286	5,485,714	2,057,143	831,169	415,584	311,688	154,286	85,714	8,727,273	3,490,909	991,736	528,926	218,182	163,636	98,182	54,545	2,880,000	727,273	218,182	123,840	54,000	85,714	34,632	17,143	12,857	581,818	
Uplift	£/ha		120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	300,000	300,000	300,000	300,000	120,000	
	£ site		2,742,857	1,097,143	411,429	166,234	83,117	62,338	30,857	17,143	1,745,455	698,182	198,347	105,785	43,636	32,727	19,636	10,909	576,000	145,455	43,636	24,768	10,800	1,028,571	415,584	102,857	77,143	116,364	
Benchmark Land Value	£/ha		720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	325,000	325,000	350,000	350,000	720,000	
	£ site		16,457,143	6,582,857	2,468,571	997,403	498,701	374,026	185,143	102,857	10,472,727	4,189,091	1,190,083	634,711	261,818	196,364	117,818	65,455	3,456,000	872,727	261,818	148,608	64,800	1,114,286	450,216	120,000	90,000	698,182	
Residual	Gross	£/ha	154,363	68,717	58,110	266,745	301,849	277,076	552,089	174,187	373,204	247,766	307,682	580,566	738,757	690,601	1,147,595	450,609	-695,585	-952,398	-1,082,549	-688,515	-664,336	995,212	1,452,971	2,033,702	2,750,393	-481,435	
	Net	£/ha	246,981	109,946	92,976	323,327	365,877	335,850	552,089	174,187	597,127	396,426	372,948	703,716	738,757	690,601	1,147,595	450,609	-1,112,937	-1,154,422	-1,312,181	-1,184,247	-664,336	1,592,339	1,761,177	2,033,702	2,750,393	-583,557	
	£ site		3,528,299	628,265	199,234	369,517	209,073	143,936	141,966	24,884	5,428,425	1,441,548	508,566	511,794	268,639	188,346	187,788	40,964	-3,338,810	-1,154,422	-393,654	-142,110	-59,790	3,412,156	2,012,773	697,269	707,244	-466,846	

v1 Base - SE & Ashton Green Appendix
Site 1



Site 1 Brown 500							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				500	£/m2	£	m2
Market Housing	Gross	96.0	70.00%	350	2,850	95,349,600	33,605
	Net	95.59					
Affordable Overall			30%	150			
Affordable Rent	81.2	79.87	20.00%	100	1,715	13,697,000	8,116
Social Rent	81.2	79.87	0.00%	0	1,120	0	0
Shared Ownership	71.3	69.49	0.00%	0	1,995	2,079	1
First Homes	71.3	69.49	10.00%	50	1,995	6,930,653	3,567
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	14.286	ha	35	/ha		115,979,332	45,289
SITE AREA - Gross	22.857	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,528,299	246,981	154,363
Existing Use Value	13,714,286		600,000
Uplift	20%	2,742,857	120,000
Plus /ha	0	0	0
Benchmark Land Value	16,457,143		720,000

Additional Profit	-47,856,978	-1,424
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 34,184,306

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			3,528,299	
	Stamp Duty		165,915		
	Easements etc.		0		
	Legals /Acquisition	1.50%	52,924	218,839	
Fees	Planning		85,200		
	Professional	9.00%	7,125,639	7,210,839	
CONSTRUCTION	Build Cost	1,547	70,058,880		
	s106 / CIL / IT		1,250,000		
	Contingency	5.00%	3,502,944		
	Abnormals	5.00%	3,502,944		
			859,000	79,173,767	
FINANCE	Fees	0%	0		
	Interest	6.00%	0		
	Legal and Valuation		0	0	
SALES	Agents	%	3.0%	3,479,380	
	Legals	%	0.5%	579,897	
		£/unit	0	500	
	Misc.	%	0.0%	0	4,059,777
					94,191,522
Developers Profit	Market Housing	% Value	17.50%		16,686,180
	Affordable Housing	% Value	17.50%		2,397,339
	First Homes	% Value	17.50%		1,212,864

Planning fee calc	dwgs	rate	
Planning app fee	500		23,100
No dwgs	50	462	23,100
No dwgs under 50	50	138	62,100
No dwgs over 50	450		85,200
		Total	165,915

Stamp duty calc - Residual		
Land payment		3,528,299
	Total	165,915

Stamp duty calc - Residual		
Land payment		16,457,143
	Total	812,357

Pre CIL s106	2,500	£/ Unit (all)	
			1,250,000
		Total	1,250,000

Post CIL s106	2,500	£/ Unit (all)	1,250,000
CIL	0	£/m2	0
		Total	1,250,000

Inf Tariff	% GDV	
spell	0.00%	0

Build Cost		/m2
CO2 Plus	%	3.00%
Acc & Adpt	£/m2	37.99
Water	£/m2	20.60
Over Extra 1	%	0.00%
Over Extra 2	£/m2	0.00
Small Site	%	0.00%
Site Costs	Base	15.00%
	BNG	0.70%
		1,546.94

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	100	100	100	100																		
Market Housing		9,534,960	9,534,960	19,069,920	19,069,920	19,069,920	19,069,920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		1,369,700	1,369,700	2,739,400	2,739,400	2,739,400	2,739,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		208	208	416	416	416	416	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		693,065	693,065	1,386,131	1,386,131	1,386,131	1,386,131	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	11,597,933	11,597,933	23,195,866	23,195,866	23,195,866	23,195,866	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	165,915																							
Easements etc.	0																							
Legals Acquisition	52,924																							
Planning Fee	85,200																							
Professional	7,125,639																							
Build Cost - BCIS Base		7,005,888	7,005,888	14,011,776	14,011,776	14,011,776	14,011,776	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		125,000	125,000	250,000	250,000	250,000	250,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		350,294	350,294	700,589	700,589	700,589	700,589	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		436,194	436,194	872,389	872,389	872,389	872,389	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	347,938	347,938	695,876	695,876	695,876	695,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	57,990	57,990	115,979	115,979	115,979	115,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	7,429,679	8,323,304	8,323,304	16,646,609	16,646,609	16,646,609	16,646,609	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	3,528,299																						
	Interest		657,479	500,450	333,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
	Market Housing																							16,686,180
	Affordable for Rent																							2,397,339
	First Homes																							1,212,864
	Cash Flow	-10,957,978	2,617,150	2,774,179	6,215,259	6,549,258	6,549,258	6,549,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-20,296,383
	Opening Balance	0																						
	Closing Balance	-10,957,978	-8,340,827	-5,566,648	648,610	7,197,868	13,747,126	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	20,296,383	0

v1 Base - SE & Ashton Green Appendix
Site 2



Site 2 Brown 200							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				200	£/m2	£	m2
Market Housing	Gross	95.7	70.00%	140	2,850	38,004,750	13,398
	Net	95.25					
Affordable Overall			30%	60			
Affordable Rent		80.9	20.00%	40	1,715	5,458,490	3,235
Social Rent		80.9	0.00%	0	1,120	0	0
Shared Ownership		70.3	0.00%	0	1,995	820	0
First Homes		70.3	10.00%	20	1,995	2,731,547	1,407
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	5.714	ha	35	/ha		46,195,606	18,040
SITE AREA - Gross	9.143	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	628,265	109,946	68,717
Existing Use Value	5,485,714		600,000
Uplift	20%	1,097,143	120,000
Plus /ha	0	0	0
Benchmark Land Value	6,582,857		720,000

Additional Profit	-20,114,129	-1,501
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 13,864,935

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land		20,913	628,265
	Stamp Duty		0	
	Easements etc.		9,424	30,337
	Legals /Acquisition	1.50%		
Fees	Planning		43,800	
	Professional	9.00%	2,838,843	2,882,643
CONSTRUCTION	Build Cost	1,547	27,909,546	
	s106 / CIL / IT		500,000	
	Contingency	5.00%	1,395,477	
	Abnormals	5.00%	1,395,477	
			342,200	31,542,701
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,385,868	
	Legals	0.5%	230,978	
		£/unit	0	0
	Misc.	0.0%	0	1,616,846
				36,700,792
Developers Profit	Market Housing % Value	17.50%		6,650,831
	Affordable Housing % Value	17.50%		955,379
	First Homes % Value	17.50%		478,021

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	200		23,100
No dwgs under 50	50	462	20,700
No dwgs over 50	150	138	20,700
		Total	43,800

Stamp duty calc - Residual	
Land payment	628,265
Total	20,913

Stamp duty calc - Residual	
Land payment	6,582,857
Total	318,643

Pre CIL s106	
2,500 £/ Unit (all)	
Total	500,000

Post CIL s106	
2,500 £/ Unit (all)	500,000
CIL	0
Total	500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,266.55
Acc & Adpt	%	0.00%	38.00
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,337.15
	BNG	0.70%	200.57
			9.36
			1,547.08

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing			0	0	0	0	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309	2,280,285	2,470,309
Affordable Rent			0	0	0	0	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	49	53	49	53	49	53	49	53	49	53	49	53	49	53	49	53	49	53
First Homes			0	0	0	0	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551	163,893	177,551
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714	2,771,736	3,002,714
EXPENDITURE																								
Stamp Duty	20,913																							
Easements etc.	0																							
Legals Acquisition	9,424																							
Planning Fee	43,800																							
Professional	1,419,422		1,419,422																					
Build Cost - BCIS Base		0	558,191	1,162,898	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,162,898	604,707	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0
Contingency		0	27,910	58,145	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	58,145	30,235	0	0	0	0
Abnormals		0	34,754	72,403	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	72,403	37,650	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081	83,152	90,081
Legals	0	0	0	0	0	0	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014	13,859	15,014
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,493,559	0	2,050,276	1,314,279	1,945,133	1,997,704	2,042,144	2,102,799	2,042,144	2,102,799	2,042,144	2,102,799	2,042,144	2,102,799	2,042,144	2,102,799	2,042,144	2,102,799	1,411,290	788,520	97,011	105,095	0	0
For Residual Valuation	Land	628,265																						
	Interest		31,827	32,305	63,543	84,211	114,651	146,336	137,587	126,153	117,101	105,359	95,995	83,936	74,252	61,867	51,851	39,130	28,773	15,706	0	0	0	0
Developers Return	Market Housing																							6,650,831
	Affordable for Rent																							955,379
	First Homes																							478,021
Cash Flow	-2,121,824	-31,827	-2,082,580	-1,377,823	-2,029,344	-2,112,355	583,256	762,328	603,440	782,814	624,234	803,920	645,656	825,663	667,726	848,064	690,463	871,142	1,344,741	2,214,194	2,674,726	2,897,619	0	-8,084,231
Opening Balance	0																							
Closing Balance	-2,121,824	-2,153,651	-4,236,232	-5,614,054	-7,643,398	-9,755,754	-9,172,498	-8,410,170	-7,806,730	-7,023,916	-6,399,683	-5,595,763	-4,950,107	-4,124,444	-3,456,718	-2,608,654	-1,918,191	-1,047,049	297,692	2,511,886	5,186,612	8,084,231	8,084,231	0



Site 3 Brown 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	96.9	70.00%	53	2,850	14,447,445	5,087
	Net	96.56					
Affordable Overall			30%	22.5			
Affordable Rent		82.0	20.00%	15	1,715	2,074,438	1,229
Social Rent		82.0	0.00%	0	1,120	0	0
Shared Ownership		67.0	0.00%	0	1,995	290	0
First Homes		67.0	10.00%	7	1,995	967,478	503
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.143	ha	35	/ha		17,489,651	6,819
SITE AREA - Gross	3.429	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	199,234	92,976	58,110
Existing Use Value	2,057,143		600,000
Uplift	20%	411,429	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,468,571		720,000

Additional Profit	-7,175,644	-1,410
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 5,004,000

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				199,234	
Stamp Duty			985		
Easements etc.			0		
Legals /Acquisition	1.50%		2,989	3,973	
Fees	Planning Professional	9.00%	1,072,877	1,099,427	
CONSTRUCTION	Build Cost	1,547	10,549,231		
	s106 / CIL / IT		187,500		
	Contingency	5.00%	527,462		
	Abnormals	5.00%	527,462		
			129,200	11,920,854	
FINANCE	Fees	0%	0		
	Interest	6.00%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	524,690		
	Legals	0.5%	87,448		
		£/unit	0		
	Misc.	0.0%	0	612,138	13,835,626
Developers Profit	Market Housing	% Value	17.50%		2,528,303
	Affordable Housing	% Value	17.50%		363,077
	First Homes	% Value	17.50%		169,309

Planning fee calc	dwgs	rate	
Planning app fee	75		
No dwgs	50	462	23,100
No dwgs under 50	25	138	3,450
No dwgs over 50			
Total			26,550

Stamp duty calc - Residual		
Land payment		199,234
Total		985

Stamp duty calc - Residual		
Land payment		2,468,571
Total		112,929

Pre CIL s106	2,500	£/ Unit (all)	
Total			187,500

Post CIL s106	2,500	£/ Unit (all)	187,500
CIL	0	£/m2	0
Total			187,500

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,266.43
Acc & Adpt	£/m2	37.99
Water	%	20.60
Over Extra 1	£/m2	0.00
Over Extra 2	%	0.00
Small Site	£/m2	0.00
Site Costs	%	0.00
	Base	15.00%
	BNG	0.70%
Total		1,546.94

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			12	13																					
Market Housing				0				2,311,591	2,504,224	2,311,591	2,504,224	2,311,591	2,504,224	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0				331,910	359,569	331,910	359,569	331,910	359,569	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0				46	50	46	50	46	50	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0				154,797	167,696	154,797	167,696	154,797	167,696	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,798,344	3,031,540	2,798,344	3,031,540	2,798,344	3,031,540	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	985																								
Easements etc.	0																								
Legals Acquisition	2,989																								
Planning Fee	26,550																								
Professional	536,438		536,438																						
Build Cost - BCIS Base		0	562,626	1,172,137	1,734,762	1,781,648	1,734,762	1,781,648	1,172,137	609,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	28,131	58,607	86,738	89,082	86,738	89,082	58,607	30,476	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	35,022	72,962	107,984	110,903	107,984	110,903	72,962	37,940	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	83,950	90,946	83,950	90,946	83,950	90,946	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	13,992	15,158	13,992	15,158	13,992	15,158	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	566,962	0	1,172,217	1,324,539	1,960,318	2,013,300	2,058,260	2,119,404	1,422,481	794,864	97,942	106,104	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	199,234																							
Interest		11,493	11,665	29,424	49,733	79,884	111,282	101,850	89,695	70,403	37,909	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							2,528,303	
	Affordable for Rent																							363,077	
	First Homes																							169,309	
Cash Flow	-766,196	-11,493	-1,183,883	-1,353,963	-2,010,051	-2,093,184	628,802	810,286	1,286,168	2,166,273	2,662,494	2,925,436	0	0	0	0	0	0	0	0	0	0	0	-3,060,689	
Opening Balance	0																								0
Closing Balance	-766,196	-777,689	-1,961,572	-3,315,534	-5,325,586	-7,418,769	-6,789,967	-5,979,680	-4,693,513	-2,527,240	135,253	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	3,060,689	0	

v1 Base - SE & Ashton Green Appendix
Site 4



Site 4 Brown 40							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	95.1		40	2,850	7,549,650	2,663
	Net	94.61	70.00%	28			
Affordable Overall			30%	12			
Affordable Rent		78.0	20.00%	8	1,715	1,054,810	624
Social Rent		78.0	0.00%	0	1,120	0	0
Shared Ownership		66.0	0.00%	0	1,995	155	0
First Homes		66.0	10.00%	4	1,995	515,988	264
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.143	ha	35	/ha		9,120,603	3,551
SITE AREA - Gross	1.385	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	369,517	323,327	266,745
Existing Use Value	831,169		600,000
Uplift	20%	166,234	120,000
Plus /ha	0	0	0
Benchmark Land Value	997,403		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,228,202

Check on phasing dwgs nos
correct

Additional Profit	-2,759,306	-1,036
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				369,517
Stamp Duty			7,976	
Easements etc.			0	
Legals /Acquisition	1.50%	5,543	13,519	
Fees	Planning		18,480	
	Professional	9.00%	533,905	552,385
CONSTRUCTION	Build Cost	1,476	5,241,127	
	s106 / CIL / IT		100,000	
	Contingency	5.00%	262,056	
	Abnormals	5.00%	262,056	
			67,040	5,932,280
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	273,618	
	Legals	0.5%	45,603	
		£/unit	0	0
	Misc.	0.0%	0	319,221
				7,186,922
Developers Profit	Market Housing % Value	17.50%		1,321,189
	Affordable Housing % Value	17.50%		184,619
	First Homes % Value	17.50%		90,298

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
		Total	18,480

Stamp duty calc - Residual	
Land payment	369,517
Total	7,976

Stamp duty calc - Residual	
Land payment	997,403
Total	39,370

Pre CIL s106	
2,500 £/ Unit (all)	
Total	100,000

Post CIL s106	
2,500 £/ Unit (all)	100,000
CIL	0
Total	100,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,262.96
Acc & Adpt	£/m2		37.89
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	133.35
			9.33
			1,476.13

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	10		10	10	10	10																			
Market Housing				0	0	0	1,887,413	1,887,413	1,887,413	1,887,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	263,703	263,703	263,703	263,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	39	39	39	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	128,997	128,997	128,997	128,997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,280,151	2,280,151	2,280,151	2,280,151	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	7,976																								
Easements etc.	0																								
Legals Acquisition	5,543																								
Planning Fee	18,480																								
Professional	266,953		266,953																						
Build Cost - BCIS Base		0	436,761	873,521	1,310,282	1,310,282	873,521	436,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	21,838	43,676	65,514	65,514	43,676	21,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	27,425	54,849	82,274	82,274	54,849	27,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	68,405	68,405	68,405	68,405	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	11,401	11,401	11,401	11,401	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	298,951	0	761,309	988,713	1,483,070	1,483,070	1,068,519	574,162	79,805	79,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	369,517																							
	Interest		10,027	10,177	21,750	36,907	59,706	82,848	65,916	41,315	8,930	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							1,321,189	
	Affordable for Rent																							184,619	
	First Homes																							90,298	
Cash Flow	-668,468	-10,027	-771,487	-1,010,463	-1,519,977	-1,542,776	1,128,784	1,640,073	2,159,030	2,191,416	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,596,106	
Opening Balance	0																								0
Closing Balance	-668,468	-678,495	-1,449,982	-2,460,445	-3,980,422	-5,523,198	-4,394,413	-2,754,341	-595,310	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	1,596,106	0	



Site 5 Brown 20							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	97.7	70.00%	14	2,850	3,884,550	1,368
	Net	97.36					
Affordable Overall			30%	6			
Affordable Rent		82.2	20.00%	4	1,715	555,604	329
Social Rent		82.2	0.00%	0	1,120	0	0
Shared Ownership		70.0	0.00%	0	1,995	84	0
First Homes		70.0	10.00%	2	1,995	279,272	140
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.571 ha		35	/ha		4,719,510	1,836
SITE AREA - Gross	0.693 ha		29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	209,073	365,877	301,849
Existing Use Value	415,584		600,000
Uplift	20%	83,117	120,000
Plus /ha	0	0	0
Benchmark Land Value	498,701		720,000

Additional Profit	-1,367,506	-1,000
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,131,725

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			209,073
	Stamp Duty		1,181	
	Easements etc.		0	
	Legals /Acquisition	1.50%	3,136	4,318
Fees	Planning		9,240	
	Professional	9.00%	274,966	284,206
CONSTRUCTION	Build Cost	1,471	2,701,508	
	s106 / CIL / IT		50,000	
	Contingency	5.00%	135,075	
	Abnormals	5.00%	135,075	
		£	33,520	3,055,179
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	141,585	
	Legals	0.5%	23,598	
		£/unit	0	
	Misc.	0.0%	0	165,183
				3,717,958
Developers Profit	Market Housing % Value	17.50%		679,796
	Affordable Housing % Value	17.50%		97,245
	First Homes % Value	17.50%		48,873

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	209,073
Total	1,181

Stamp duty calc - Residual	
Land payment	498,701
Total	14,435

Pre CIL s106	
2,500 £/ Unit (all)	
Total	50,000

Post CIL s106	
2,500 £/ Unit (all)	50,000
CIL	0
Total	50,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,258.56
Acc & Adpt	£/m2		37.76
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	1,328.92
	BNG	0.70%	132.89
			9.30
			1,471.11

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5																				
Market Housing				0			971,138	971,138	971,138	971,138	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			138,901	138,901	138,901	138,901	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			21	21	21	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			69,818	69,818	69,818	69,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,179,878	1,179,878	1,179,878	1,179,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,181																							
Easements etc.	0																							
Legals Acquisition	3,136																							
Planning Fee	9,240																							
Professional	137,483		137,483																					
Build Cost - BCIS Base			0	225,126	450,251	675,377	675,377	450,251	225,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	4,167	8,333	12,500	12,500	8,333	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	11,256	22,513	33,769	33,769	22,513	11,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	14,050	28,099	42,149	42,149	28,099	14,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	35,396	35,396	35,396	35,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,899	5,899	5,899	5,899	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	151,041	0	392,081	509,197	763,795	763,795	550,492	295,894	41,296	41,296	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	209,073																						
Interest		5,402	5,483	11,446	19,256	31,002	42,924	34,127	21,379	4,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							679,796
	Affordable for Rent																							97,245
	First Homes																							48,873
Cash Flow	-360,113	-5,402	-397,564	-520,643	-783,051	-794,796	586,462	849,857	1,117,203	1,133,961	0	0	0	0	0	0	0	0	0	0	0	0	0	-825,914
Opening Balance	0																							
Closing Balance	-360,113	-365,515	-763,079	-1,283,722	-2,066,772	-2,861,569	-2,275,107	-1,425,250	-308,047	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	825,914	0



Site 6 Brown 15							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	Net		15	2,800	2,982,764	1,065
	101.5	101.45	70.00%				
Affordable Overall			30%	4.5			
Affordable Rent	87.0	87.00	20.00%	3	1,715	447,570	261
Social Rent	87.0	87.00	0.00%	0	1,120	0	0
Shared Ownership	70.0	70.00	0.00%	0	1,960	62	0
First Homes	70.0	70.00	10.00%	1	1,960	205,779	105
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.429	ha	35	/ha		3,636,175	1,431
SITE AREA - Gross	0.519	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	143,936	335,850	277,076
Existing Use Value	311,688		600,000
Uplift	20%	62,338	120,000
Plus /ha	0	0	0
Benchmark Land Value	374,026		720,000

Additional Profit	-1,140,340	-1,070
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 959,362

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				143,936
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	2,159	2,159	
Fees			6,930	220,536
Planning Professional	9.00%	213,606		
CONSTRUCTION			2,103,874	
Build Cost	1,470			
s106 / CIL / IT			37,500	
Contingency	5.00%	105,194		
Abnormals	5.00%	105,194		
		21,640	2,373,401	
FINANCE			0	
Fees	0%			
Interest	6.00%			
Legal and Valuation			0	
SALES			109,085	2,867,298
Agents	3.0%			
Legals	0.5%	18,181		
	£/unit	0	0	
Misc.	0.0%		127,266	
Developers Profit				521,984
Market Housing	% Value	17.50%		
Affordable Housing	% Value	17.50%		
First Homes	% Value	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		6,930
No dwgs under 50	15	462	6,930
No dwgs over 50	0	138	0
Total			6,930

Stamp duty calc - Residual	
Land payment	143,936
Total	0

Stamp duty calc - Residual	
Land payment	374,026
Total	8,201

Pre CIL s106	
2,500 £/ Unit (all)	
Total	37,500

Post CIL s106	
2,500 £/ Unit (all)	37,500
CIL	0
Total	37,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,257.53
Acc & Adpt	£/m2		37.73
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	132.79
Total			1,469.94

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			3	3	3	3	3	3																	
Market Housing			0	0	0	0	596,553	596,553	596,553	596,553	596,553	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent			0	0	0	0	89,514	89,514	89,514	89,514	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0	0	0	12	12	12	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0	0	0	41,156	41,156	41,156	41,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	727,235	727,235	727,235	727,235	727,235	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	2,159																								
Planning Fee	6,930																								
Professional	106,803		106,803																						
Build Cost - BCIS Base		0	140,258	280,516	420,775	420,775	420,775	280,516	140,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	2,500	5,000	7,500	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	7,013	14,026	21,039	21,039	21,039	14,026	7,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	8,456	16,911	25,367	25,367	25,367	16,911	8,456	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	21,817	21,817	21,817	21,817	21,817	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,636	3,636	3,636	3,636	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	115,892	0	265,030	316,453	474,680	474,680	500,133	341,907	183,680	25,453	25,453	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land Interest	143,936	3,897	3,956	7,991	12,857	20,170	27,593	24,601	19,190	11,324	967	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								521,984	
Affordable for Rent																								78,336	
First Homes																								36,011	
Cash Flow	-259,828	-3,897	-268,986	-324,444	-487,538	-494,851	199,508	360,728	524,365	690,458	700,815	0	0	0	0	0	0	0	0	0	0	0	0	-636,331	
Opening Balance	0																								
Closing Balance	-259,828	-263,725	-532,711	-857,155	-1,344,693	-1,839,543	-1,640,035	-1,279,307	-754,942	-64,484	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	636,331	0	



Site 7 Brown 9							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	92.6	92.11	100.00%	9	2,800	2,321,200	834
Affordable Overall			0%	0			
Affordable Rent	92.6	92.11	0.00%	0	1,715	0	0
Social Rent	92.6	92.11	0.00%	0	1,120	0	0
Shared Ownership	92.6	92.11	0.00%	0	1,960	0	0
First Homes	92.6	92.11	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.257	ha	35	/ha		2,321,200	834
SITE AREA - Gross	0.257	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	141,966	552,089	552,089
Existing Use Value	154,286		600,000
Uplift	20%	30,857	120,000
Plus /ha	0	0	0
Benchmark Land Value	185,143		720,000

Additional Profit	-591,228	-709
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 583,120

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				141,966
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	2,129	2,129	
Fees			4,158	135,933
Planning	9.00%	131,775		
Professional				
CONSTRUCTION			1,299,439	
Build Cost	1.559			
s106 / CIL / IT			22,500	
Contingency	5.00%	64,972		
Abnormals	5.00%	64,972		
			12,284	1,464,167
FINANCE			0	
Fees	0%			
Interest	6.00%			
Legal and Valuation			0	0
SALES			69,636	1,825,437
Agents	3.0%			
Legals	0.5%	11,606		
	£/unit	0		
Misc.	0.0%			81,242
Developers Profit				406,210
Market Housing	% Value	17.50%		0
Affordable Housing	% Value	17.50%		0
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
Total			4,158

Stamp duty calc - Residual	
Land payment	141,966
Total	0

Stamp duty calc - Residual	
Land payment	185,143
Total	703

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,262.13
Acc & Adpt	£/m2		37.86
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		75.73
Site Costs	Base	10.00%	1,408.32
	BNG	0.70%	140.83
			9.86
			1,559.02

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing			0	0	0	0	773,733	773,733	773,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	773,733	773,733	773,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	2,129																							
Planning Fee	4,158																							
Professional	65,888		65,888																					
Build Cost - BCIS Base		0	144,382	288,764	433,146	288,764	144,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	7,219	14,438	21,657	14,438	7,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,584	17,168	25,752	17,168	8,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	23,212	23,212	23,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,869	3,869	3,869	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	72,175	0	228,573	325,370	488,056	325,370	189,766	27,081	27,081	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	141,966																							
Interest		3,212	3,260	6,738	11,719	19,216	24,385	15,991	5,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								406,210
Affordable for Rent																								0
First Homes																								0
Cash Flow	-214,141	-3,212	-231,833	-332,108	-499,775	-344,587	559,583	730,662	741,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-406,210
Opening Balance	0																							
Closing Balance	-214,141	-217,353	-449,186	-781,294	-1,281,069	-1,625,656	-1,066,073	-335,411	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	406,210	0



Site 8 Brown 5							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		5	£/m2	£	m2
Market Housing	99.4	99.40	100.00%	5	2,800	1,391,600	497
Affordable Overall			0%	0			
Affordable Rent	99.4	99.40	0.00%	0	1,715	0	0
Social Rent	99.4	99.40	0.00%	0	1,120	0	0
Shared Ownership	99.4	99.40	0.00%	0	1,960	0	0
First Homes	99.4	99.40	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.143	ha	35	/ha		1,391,600	497
SITE AREA - Gross	0.143	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	24,884	174,187	174,187
Existing Use Value	85,714		600,000
Uplift	20%	17,143	120,000
Plus /ha	0	0	0
Benchmark Land Value	102,857		720,000

Additional Profit	-396,496	-798
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 337,329

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			24,884	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	373	373	
Fees	Planning		2,310		
	Professional	9.00%	84,268	86,578	
CONSTRUCTION	Build Cost	1,674	832,213		
	s106 / CIL / IT		12,500		
	Contingency	5.00%	41,611		
	Abnormals	5.00%	41,611		
			8,380	936,314	
FINANCE	Fees	0%	0		
	Interest	6.00%	0		
	Legal and Valuation		0	0	
SALES	Agents	%	3.0%	41,748	
	Legals	%	0.5%	6,958	
		£/unit	0	0	
	Misc.	%	0.0%	0	48,706
					1,096,856
Developers Profit	Market Housing	% Value	17.50%		243,530
	Affordable Housing	% Value	17.50%		0
	First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	5		2,310
No dwgs under 50	5	462	2,310
No dwgs over 50	0	138	0
		Total	2,310

Stamp duty calc - Residual	
Land payment	24,884
Total	0

Stamp duty calc - Residual	
Land payment	102,857
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	12,500

Post CIL s106	
2,500 £/ Unit (all)	12,500
CIL 0 £/m2	0
Total	12,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,275.88
Acc & Adpt	£/m2		38.28
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	13.00%	165.86
Site Costs	Base	10.00%	151.26
	BNG	0.70%	10.59
			1,674.47

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2																				
Market Housing				0	0	0	278,320	556,640	556,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	278,320	556,640	556,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	373																							
Planning Fee	2,310																							
Professional	42,134		42,134																					
Build Cost - BCIS Base		0	55,481	166,443	277,404	221,923	110,962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	833	2,500	4,167	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,774	8,322	13,870	11,096	5,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,333	9,998	16,664	13,331	6,665	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents	0	0	0	0	0	0	8,350	16,699	16,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,392	2,783	2,783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.																								
COSTS BEFORE LAND INT AND PROFIT	44,817	0	104,555	187,263	312,105	249,684	134,583	19,482	19,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	24,884																						
	Interest		1,046	1,061	2,645	5,494	10,258	14,157	12,213	4,339	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							243,530
	Affordable for Rent																							0
	First Homes																							0
Cash Flow		-69,701	-1,046	-105,616	-189,908	-317,599	-259,942	129,580	524,944	532,818	0	0	0	0	0	0	0	0	0	0	0	0	0	-243,530
Opening Balance		0																						
Closing Balance		-69,701	-70,747	-176,363	-366,271	-683,870	-943,812	-814,232	-289,288	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	243,530	0

v1 Base - SE & Ashton Green Appendix
Site 9



Site 9 Brown 500 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				500	£/m2	£	m2
Market Housing	Gross	92.0	70.00%	350	2,850	91,292,686	32,190
	Net	91.52					
Affordable Overall			30%	150			
Affordable Rent		75.2	20.00%	100	1,715	12,591,090	7,515
Social Rent		75.2	0.00%	0	1,120	0	0
Shared Ownership		72.7	0.00%	0	1,995	2,122	1
First Homes		72.7	10.00%	50	1,995	7,071,043	3,635
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	9.091	ha	55	/ha		110,956,941	43,341
SITE AREA - Gross	14.545	ha	34	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,428,425	597,127	373,204
Existing Use Value	8,727,273		600,000
Uplift	20%	1,745,455	120,000
Plus /ha	0	0	0
Benchmark Land Value	10,472,727		720,000

Additional Profit	-30,530,488	-948
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 25,897,175

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land		260,921	5,428,425
	Stamp Duty		0	
	Easements etc.		81,426	342,348
	Legals /Acquisition	1.50%		
Fees	Planning Professional	9.00%	6,604,952	6,690,152
	Professional			
CONSTRUCTION	Build Cost	1.503	65,136,692	
	s106 / CIL / IT		1,250,000	
	Contingency	5.00%	3,256,835	
	Abnormals	5.00%	3,256,835	
	£		488,000	73,388,361
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	3,328,708	
	Legals	0.5%	554,785	
	£/unit	0	0	
	Misc.	0.0%	0	3,883,493
				89,732,778
Developers Profit	Market Housing	% Value	17.50%	15,976,220
	Affordable Housing	% Value	17.50%	2,203,812
	First Homes	% Value	17.50%	1,237,432

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	500		23,100
No dwgs under 50	50	462	62,100
No dwgs over 50	450	138	85,200
		Total	260,921

Stamp duty calc - Residual	
Land payment	5,428,425
Total	260,921

Stamp duty calc - Residual	
Land payment	10,472,727
Total	513,136

Pre CIL s106		
2,500	£/ Unit (all)	
Total		1,250,000

Post CIL s106		
2,500	£/ Unit (all)	1,250,000
0	£/m2	0
Total		1,250,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,229.47
		36.88
Acc & Adpt	%	20.60
		0.00
Water	£/m2	12.00
Over Extra 1	%	0.00
		0.00
Over Extra 2	%	0.00
		0.00
Small Site	%	0.00
		1,298.95
Site Costs	Base	194.84
	BNG	9.99
		1,502.88

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	100	100	100	100																		
Market Housing		9,129,269	9,129,269	18,258,537	18,258,537	18,258,537	18,258,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		1,259,109	1,259,109	2,518,218	2,518,218	2,518,218	2,518,218	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		212	212	424	424	424	424	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		707,104	707,104	1,414,209	1,414,209	1,414,209	1,414,209	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	11,095,694	11,095,694	22,191,388	22,191,388	22,191,388	22,191,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	260,921																							
Easements etc.	0																							
Legals Acquisition	81,426																							
Planning Fee	85,200																							
Professional	6,604,952																							
Build Cost - BCIS Base		6,513,669	6,513,669	13,027,338	13,027,338	13,027,338	13,027,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		125,000	125,000	250,000	250,000	250,000	250,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		325,683	325,683	651,367	651,367	651,367	651,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		374,483	374,483	748,967	748,967	748,967	748,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	332,871	332,871	665,742	665,742	665,742	665,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	55,478	55,478	110,957	110,957	110,957	110,957	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	7,032,500	7,727,185	7,727,185	15,454,371	15,454,371	15,454,371	15,454,371	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	5,428,425																						
	Interest		747,655	590,404	423,718	44,920	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
	Market Housing																							15,976,220
	Affordable for Rent																							2,203,812
	First Homes																							1,237,432
	Cash Flow	-12,460,925	2,620,853	2,778,104	6,313,299	6,692,097	6,737,017	6,737,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-19,417,465
	Opening Balance	0																						
	Closing Balance	-12,460,925	-9,840,071	-7,061,967	-748,668	5,943,430	12,680,447	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	19,417,465	0



Site 10 Brown 200 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	92.2	91.75	70.00%	140	2,850	36,608,250	12,908
Affordable Overall			30%	60			
Affordable Rent	69.0	66.86	20.00%	40	1,715	4,586,279	2,762
Social Rent	69.0	66.86	0.00%	0	1,120	0	0
Shared Ownership	70.9	69.00	0.00%	0	1,995	826	0
First Homes	70.9	69.00	10.00%	20	1,995	2,752,825	1,417
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	3.636	ha	55	/ha		43,948,180	17,087
SITE AREA - Gross	5.818	ha	34	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,441,548	396,426	247,766
Existing Use Value	3,490,909		600,000
Uplift	20%	698,182	120,000
Plus /ha	0	0	0
Benchmark Land Value	4,189,091		720,000

Additional Profit	-13,113,044	-1,016
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 10,592,633

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			61,577	1,441,548
Stamp Duty			0	
Easements etc.			0	
Legals/Acquisition	1.50%		21,623	83,201
Fees			43,800	
Planning			43,800	
Professional	9.00%		2,615,081	2,658,881
CONSTRUCTION				
Build Cost	1.509		25,782,960	
s106 / CIL / IT			500,000	
Contingency	5.00%		1,289,148	
Abnormals	5.00%		1,289,148	
			195,200	29,056,456
FINANCE				
Fees	0%		0	
Interest	6.00%		0	0
Legal and Valuation			0	0
SALES				
Agents	3.0%		1,318,445	
Legals	0.5%		219,741	
			0	0
Misc.	0.0%		0	1,538,186
				34,778,272
Developers Profit				
Market Housing % Value		17.50%		6,406,444
Affordable Housing % Value		17.50%		802,743
First Homes % Value		17.50%		481,744

Planning fee calc	dwgs	rate	
Planning app fee	200		23,100
No dwgs	50	462	23,100
No dwgs under 50	150	138	20,700
No dwgs over 50			43,800
Total			43,800

Stamp duty calc - Residual		
Land payment		1,441,548
Total		61,577

Stamp duty calc - Residual		
Land payment		4,189,091
Total		198,955

Pre CIL s106	2,500	£/ Unit (all)	
			500,000
Total			500,000

Post CIL s106	2,500	£/ Unit (all)	500,000
CIL	0	£/m2	0
Total			500,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	3.00%	1,234.50
Acc & Adpt	0.00%	37.03
Water		20.60
Over Extra 1	0.00%	12.00
Over Extra 2	0.00%	0.00
Small Site	0.00%	0.00
Site Costs		1,304.13
Base	15.00%	195.62
BNG	0.70%	9.13
Total		1,508.88

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started			12	13																						
Market Housing				0				2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	2,196,495	2,379,536	0	0	
Affordable Rent				0				275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	0	0	
Social Rent				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0				50	54	50	54	50	54	50	54	50	54	50	54	50	54	50	54	0	0	
First Homes				0				165,169	178,934	165,169	178,934	165,169	178,934	165,169	178,934	165,169	178,934	165,169	178,934	165,169	178,934	165,169	178,934	0	0	
Grant and Subsidy				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	2,636,891	2,856,632	0	0
EXPENDITURE																										
Stamp Duty	61,577																									
Easements etc.	0																									
Legals Acquisition	21,623																									
Planning Fee	43,800																									
Professional	1,307,541			1,307,541																						
Build Cost - BCIS Base			0	515,659	1,074,290	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,074,290	558,631	0	0	0	0	0	0	0
s106/CIL/Tariff			0	10,000	20,833	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0
Contingency			0	25,783	53,715	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	53,715	27,932	0	0	0	0	0	0	0
Abnormals			0	29,687	61,848	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	61,848	32,161	0	0	0	0	0	0	0
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	79,107	85,699	0	0
Legals	0	0	0	0	0	0	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	13,184	14,283	0	0
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	1,434,541	0	1,888,670	1,210,686	1,791,815	1,840,242	1,884,106	1,940,224	1,884,106	1,940,224	1,884,106	1,940,224	1,884,106	1,940,224	1,884,106	1,940,224	1,884,106	1,940,224	1,302,977	729,539	92,291	99,982	0	0	0	0
For Residual Valuation																										
Land	1,441,548																									
Interest		43,141	43,788	72,775	92,027	120,285	149,693	140,646	129,010	119,653	107,702	98,026	85,750	75,745	63,135	52,790	39,836	29,141	15,832	0	0	0	0	0	0	0
Developers Return																										
Market Housing																										6,406,444
Affordable for Rent																										802,743
First Homes																										481,744
Cash Flow	-2,876,089	-43,141	-1,932,458	-1,283,461	-1,883,842	-1,960,527	603,092	775,761	623,775	796,754	645,083	818,382	667,035	840,663	689,650	863,617	712,949	887,266	1,318,082	2,127,093	2,544,600	2,756,650	0	0	0	-7,690,931
Opening Balance	0																									



Site 11 Brown 75 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	92.7	70.00%	53	2,850	13,800,029	4,865
	Net	92.23					
Affordable Overall			30%	22.5			
Affordable Rent		76.3	20.00%	15	1,715	1,915,564	1,144
Social Rent		76.3	0.00%	0	1,120	0	0
Shared Ownership		67.7	0.00%	0	1,995	293	0
First Homes		67.7	10.00%	7	1,995	977,452	508
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.364	ha	55	/ha		16,693,339	6,516
SITE AREA - Gross	1.653	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	508,566	372,948	307,682
Existing Use Value	991,736		600,000
Uplift	20%	198,347	120,000
Plus /ha	0	0	0
Benchmark Land Value	1,190,083		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,360,991

Check on phasing dwgs nos
correct

Additional Profit	-3,856,357	-793
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			14,928	508,566
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	7,628	22,557	
Fees	Planning		26,550	
	Professional	9.00%	993,880	1,020,430
CONSTRUCTION	Build Cost	1,504	9,802,195	
	s106 / CIL / IT		187,500	
	Contingency	5.00%	490,110	
	Abnormals	5.00%	490,110	
	£		73,200	11,043,115
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	500,800	
	Legals	0.5%	83,467	
	£/unit	0	0	
	Misc.	0.0%	0	584,267
				13,178,934
Developers Profit	Market Housing % Value	17.50%		2,415,005
	Affordable Housing % Value	17.50%		335,275
	First Homes % Value	17.50%		171,054

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		23,100
No dwgs under 50	50	462	3,450
No dwgs over 50	25	138	2,650
		Total	26,550

Stamp duty calc - Residual	
Land payment	508,566
Total	14,928

Stamp duty calc - Residual	
Land payment	1,190,083
Total	49,004

Pre CIL s106		
2,500	£/ Unit (all)	
Total		187,500

Post CIL s106		
2,500	£/ Unit (all)	187,500
0	£/m2	0
Total		187,500

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,230.63
Acc & Adpt	£/m2		36.92
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	0.00
	BNG	0.70%	195.02
			9.10
			1,504.27

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing			0	0	0	0	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005	2,208,005	2,392,005
Affordable Rent			0	0	0	0	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	47	51	47	51	47	51	47	51	47	51	47	51	47	51	47	51	47	51
First Homes			0	0	0	0	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425	156,392	169,425
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512	2,670,934	2,893,512
EXPENDITURE																								
Stamp Duty	14,928																							
Easements etc.	0																							
Legals Acquisition	7,628																							
Planning Fee	26,550																							
Professional	496,940		496,940																					
Build Cost - BCIS Base		0	522,784	1,089,133	1,611,917	1,655,482	1,611,917	1,655,482	1,089,133	566,349	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	26,139	54,457	80,596	82,774	80,596	82,774	54,457	28,317	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	30,043	62,590	92,633	95,137	92,633	95,137	62,590	32,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805	80,128	86,805
Legals	0	0	0	0	0	0	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468	13,355	14,468
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	546,047	0	1,085,906	1,227,013	1,815,979	1,865,059	1,909,462	1,966,332	1,320,495	739,320	93,483	101,273	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	508,566																						
	Interest		15,819	16,056	32,586	51,480	79,492	108,660	98,868	86,443	67,483	36,183	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,415,005
	Affordable for Rent																							335,275
	First Homes																							171,054
Cash Flow		-1,054,613	-15,819	-1,101,963	-1,259,599	-1,867,459	-1,944,551	652,813	828,312	1,263,996	2,086,709	2,541,269	2,792,239	0	0	0	0	0	0	0	0	0	0	-2,921,334
Opening Balance		0																						
Closing Balance		-1,054,613	-1,070,432	-2,172,394	-3,431,993	-5,299,452	-7,244,003	-6,591,190	-5,762,879	-4,498,883	-2,412,174	129,095	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	2,921,334	0



Site 12 Brown 40 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	92.1	70.00%	28	2,850	7,307,400	2,578
	Net	91.57					
Affordable Overall			30%	12			
Affordable Rent		74.7	20.00%	8	1,715	1,002,984	597
Social Rent		74.7	0.00%	0	1,120	0	0
Shared Ownership		75.0	0.00%	0	1,995	176	0
First Homes		75.0	10.00%	4	1,995	587,801	300
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.727	ha	55	/ha		8,898,362	3,475
SITE AREA - Gross	0.882	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	511,794	703,716	580,566
Existing Use Value	528,926		600,000
Uplift	20%	105,785	120,000
Plus /ha	0	0	0
Benchmark Land Value	634,711		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,765,520

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	-1,767,661 -686

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				511,794
Stamp Duty			15,090	
Easements etc.			0	
Legals /Acquisition	1.50%	7,677	22,767	
Fees	Planning Professional	9.00%	506,719	525,199
CONSTRUCTION	Build Cost	1,437	4,991,974	
	s106 / CIL / IT		100,000	
	Contingency	5.00%	249,599	
	Abnormals	5.00%	249,599	
			39,040	5,630,212
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	266,951	
	Legals	0.5%	44,492	
		£/unit	0	0
	Misc.	0.0%	0	311,443
				7,001,414
Developers Profit	Market Housing % Value	17.50%		1,278,795
	Affordable Housing % Value	17.50%		175,553
	First Homes % Value	17.50%		102,865

Planning fee calc	dwgs	rate	
Planning app fee	40		18,480
No dwgs	40	462	18,480
No dwgs under 50	40	138	0
No dwgs over 50	0		0
Total			18,480

Stamp duty calc - Residual		
Land payment		511,794
Total		15,090

Stamp duty calc - Residual		
Land payment		634,711
Total		21,236

Pre CIL s106	2,500	£/ Unit (all)	
Total			100,000

Post CIL s106	2,500	£/ Unit (all)	100,000
CIL	0	£/m2	0
Total			100,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,228.27
Acc & Adpt	%	36.85
Water	£/m2	20.60
Over Extra 1	%	0.00
Over Extra 2	%	0.00
Small Site	%	0.00
Site Costs	Base	10.00%
	BNG	0.70%
		1,436.57

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10		10	10	10	10																		
Market Housing				0	0	0	1,826,850	1,826,850	1,826,850	1,826,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	250,746	250,746	250,746	250,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	44	44	44	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	146,950	146,950	146,950	146,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,224,590	2,224,590	2,224,590	2,224,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	15,090																							
Easements etc.	0																							
Legals Acquisition	7,677																							
Planning Fee	18,480																							
Professional	253,360		253,360																					
Build Cost - BCIS Base		0	415,998	831,996	1,247,994	1,247,994	831,996	415,998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	20,800	41,600	62,400	62,400	41,600	20,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	24,053	48,106	72,160	72,160	48,106	24,053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	66,738	66,738	66,738	66,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	11,123	11,123	11,123	11,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	294,606	0	722,544	938,369	1,407,553	1,407,553	1,016,229	547,045	77,861	77,861	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	511,794																						
Interest		12,096	12,277	23,300	37,725	59,404	81,408	64,504	40,308	8,712	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,278,795
	Affordable for Rent																							175,553
	First Homes																							102,865
Cash Flow	-806,400	-12,096	-734,821	-961,668	-1,445,278	-1,466,957	1,126,953	1,613,041	2,106,421	2,138,018	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,557,213
Opening Balance	0																							
Closing Balance	-806,400	-818,496	-1,553,317	-2,514,986	-3,960,263	-5,427,220	-4,300,267	-2,687,226	-580,804	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	1,557,213	0



Site 13 Brown 20 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	93.8		20	2,850	3,727,800	1,313
	Net	93.43	70.00%	14			
Affordable Overall			30%	6			
Affordable Rent		75.2	20.00%	4	1,715	502,102	301
Social Rent		75.2	0.00%	0	1,120	0	0
Shared Ownership		44.0	0.00%	0	1,995	48	0
First Homes		44.0	10.00%	2	1,995	159,584	88
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.364	ha	55	/ha		4,389,534	1,701
SITE AREA - Gross	0.364	ha	55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	268,639	738,757	738,757
Existing Use Value	218,182		600,000
Uplift	20%	43,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	261,818		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 814,614

Check on phasing dwgs nos
correct

Additional Profit	-744,589	-567
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DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			268,639
	Stamp Duty		2,932	
	Easements etc.		0	
	Legals /Acquisition	1.50%	4,030	6,962
Fees	Planning		9,240	
	Professional	9.00%	248,906	258,146
CONSTRUCTION	Build Cost	1,441	2,451,001	
	s106 / CIL / IT		50,000	
	Contingency	5.00%	122,550	
	Abnormals	5.00%	122,550	
			19,520	2,765,621
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	131,686	
	Legals	0.5%	21,948	
		£/unit	0	
	Misc.	0.0%	0	153,634
				3,453,001
Developers Profit	Market Housing % Value	17.50%		652,365
	Affordable Housing % Value	17.50%		87,876
	First Homes % Value	17.50%		27,927

Planning fee calc	dwgs	rate	
Planning app fee	20		9,240
No dwgs	20	462	9,240
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			9,240

Stamp duty calc - Residual		
Land payment		268,639
Total		2,932

Stamp duty calc - Residual		
Land payment		261,818
Total		2,591

Pre CIL s106	2,500	£/ Unit (all)	
Total			50,000

Post CIL s106	2,500	£/ Unit (all)	50,000
CIL	0	£/m2	0
Total			50,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	3.00%	1,231.81
Acc & Adpt	£/m2		36.95
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	130.14
			9.11
			1,440.61

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
UNITS Started	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Market Housing			5	5			931,950	931,950	931,950	931,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent			0	0			125,525	125,525	125,525	125,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0			12	12	12	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0			39,896	39,896	39,896	39,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,097,383	1,097,383	1,097,383	1,097,383	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	2,932																								
Easements etc.	0																								
Legals Acquisition	4,030																								
Planning Fee	9,240																								
Professional	124,453		124,453																						
Build Cost - BCIS Base		0	204,250	408,500	612,750	612,750	408,500	204,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	4,167	8,333	12,500	12,500	8,333	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	10,213	20,425	30,638	30,638	20,425	10,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	11,839	23,678	35,518	35,518	23,678	11,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees		0																							
Legal and Valuation		0																							
Agents	0	0	0	0	0	0	32,922	32,922	32,922	32,922	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	5,487	5,487	5,487	5,487	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.																									
COSTS BEFORE LAND INT AND PROFIT	140,654	0	354,921	460,937	691,405	691,405	499,345	268,877	38,408	38,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	268,639																							
Interest		6,139	6,231	11,649	18,738	29,390	40,202	31,834	19,884	4,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							652,365	
	Affordable for Rent																							87,876	
	First Homes																							27,927	
Cash Flow	-409,293	-6,139	-361,153	-472,586	-710,143	-720,795	557,837	796,672	1,039,091	1,054,677	0	0	0	0	0	0	0	0	0	0	0	0	0	-768,168	
Opening Balance	0																								
Closing Balance	-409,293	-415,433	-776,586	-1,249,171	-1,959,314	-2,680,109	-2,122,272	-1,325,600	-286,509	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	768,168	0



Site 14 Brown 15 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	94.1	70.00%	11	2,800	2,755,582	988
	Net	93.73					
Affordable Overall			30%	4.5			
Affordable Rent		70.7	20.00%	3	1,715	356,684	212
Social Rent		70.7	0.00%	0	1,120	0	0
Shared Ownership		70.0	0.00%	0	1,960	62	0
First Homes		70.0	10.00%	1	1,960	205,779	105
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.273	ha	55	/ha		3,318,107	1,305
SITE AREA - Gross	0.273	ha	55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	188,346	690,601	690,601
Existing Use Value	163,636		600,000
Uplift	20%	32,727	120,000
Plus /ha	0	0	0
Benchmark Land Value	196,364		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 705,512

Check on phasing dwgs nos
correct

Additional Profit	-658,027	-666
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				188,346
Stamp Duty			767	
Easements etc.			0	
Legals /Acquisition	1.50%	2,825	3,592	
Fees	Planning Professional	9.00%	189,681	196,611
CONSTRUCTION	Build Cost	1,431	1,868,569	
	s106 / CIL / IT		37,500	
	Contingency	5.00%	93,428	
	Abnormals	5.00%	93,428	
			14,640	2,107,566
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	99,543	
	Legals	0.5%	16,591	
		£/unit	0	0
	Misc.	0.0%	0	116,134
				2,612,248
Developers Profit	Market Housing % Value	17.50%		482,227
	Affordable Housing % Value	17.50%		62,431
	First Homes % Value	17.50%		36,011

Planning fee calc	dwgs	rate	
Planning app fee	15		6,930
No dwgs	15	462	6,930
No dwgs under 50	0	138	0
No dwgs over 50			6,930
Total			188,346

Stamp duty calc - Residual		
Land payment		188,346
Total		767

Stamp duty calc - Residual		
Land payment		196,364
Total		927

Pre CIL s106	2,500	£/ Unit (all)	
Total			37,500

Post CIL s106	2,500	£/ Unit (all)	37,500
CIL	0	£/m2	0
Total			37,500

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	3.00%	1,223.71
Acc & Adpt	£/m2		36.71
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	129.30
			9.95
			1,431.38

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
UNITS Started	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Market Housing			3	3																					
Affordable Rent																									
Social Rent																									
Shared Ownership																									
First Homes																									
Grant and Subsidy																									
INCOME	0	0	0	0	0	0	663,621	663,621	663,621	663,621	663,621	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	767																								
Easements etc.	0																								
Legals Acquisition	2,825																								
Planning Fee	6,930																								
Professional	94,840		94,840																						
Build Cost - BCIS Base			0	124,571	249,143	373,714	373,714	373,714	249,143	124,571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	6,229	12,457	18,686	18,686	12,457	6,229	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	7,205	14,409	21,614	21,614	14,409	7,205	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	19,909	19,909	19,909	19,909	19,909	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,318	3,318	3,318	3,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	105,363	0	235,345	281,009	421,513	421,513	444,740	304,236	163,731	23,227	23,227	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	188,346																								
Interest		4,406	4,472	8,069	12,405	18,914	25,520	22,620	17,568	10,334	883	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								482,227	
Affordable for Rent																								62,431	
First Homes																								36,011	
Cash Flow	-293,708	-4,406	-239,817	-289,078	-433,918	-440,427	193,361	336,766	482,322	630,061	639,512	0	0	0	0	0	0	0	0	0	0	0	0	-580,669	
Opening Balance	0																								
Closing Balance	-293,708	-298,114	-537,930	-827,008	-1,260,926	-1,701,354	-1,507,992	-1,171,226	-688,904	-58,843	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	580,669	0



Site 15 Brown 9 HD							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	92.1	91.56	100.00%	9	2,800	2,307,200	829
Affordable Overall			0%	0			
Affordable Rent	92.1	91.56	0.00%	0	1,715	0	0
Social Rent	92.1	91.56	0.00%	0	1,120	0	0
Shared Ownership	92.1	91.56	0.00%	0	1,960	0	0
First Homes	92.1	91.56	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.164	ha	55	/ha		2,307,200	829
SITE AREA - Gross	0.164	ha	55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	187,788	1,147,595	1,147,595
Existing Use Value	98,182		600,000
Uplift	20%	19,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	117,818		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 498,855

Check on phasing dwgs nos
correct

Additional Profit	-390,248	-471
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			756	187,788
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	2,817	3,573	
Fees			4,158	
Planning		9.00%	126,776	130,934
Professional				
CONSTRUCTION				
Build Cost	1.511	1,252,128		
s106 / CIL / IT		22,500		
Contingency	5.00%	62,606		
Abnormals	5.00%	62,606		
		8,784	1,408,625	
FINANCE				
Fees	0%	0		
Interest	6.00%	0		
Legal and Valuation		0	0	
SALES				
Agents	3.0%	69,216		
Legals	0.5%	11,536		
	£/unit	0	0	
Misc.	0.0%	0	80,752	1,811,672
Developers Profit				
Market Housing	% Value	17.50%		403,760
Affordable Housing	% Value	17.50%		0
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	187,788
Total	756

Stamp duty calc - Residual	
Land payment	117,818
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,222.60
Acc & Adpt	£/m2		36.68
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	73.36
Site Costs	Base	10.00%	1,365.24
	BNG	0.70%	136.52
			9.56
			1,511.32

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	769,067	769,067	769,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	769,067	769,067	769,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	756																							
Easements etc.	0																							
Legals Acquisition	2,817																							
Planning Fee	4,158																							
Professional	63,388		63,388																					
Build Cost - BCIS Base		0	139,125	278,251	417,376	278,251	139,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,956	13,913	20,869	13,913	6,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,932	15,865	23,797	15,865	7,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	23,072	23,072	23,072	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,845	3,845	3,845	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	71,119	0	219,902	313,028	469,542	313,028	183,431	26,917	26,917	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	187,788																							
Interest		3,884	3,942	7,300	12,104	19,329	24,314	15,895	5,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								403,760
Affordable for Rent																								0
First Homes																								0
Cash Flow	-258,907	-3,884	-223,844	-320,327	-481,646	-332,357	561,321	726,255	737,149	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-403,760
Opening Balance	0																							
Closing Balance	-258,907	-262,790	-486,634	-806,961	-1,288,607	-1,620,964	-1,059,643	-333,389	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	403,760	0



Site 16 Brown S HD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 91.3	Net 90.40	100.00%	5	2,800	1,265,600	457
Affordable Overall			0%	0			
Affordable Rent	91.3	90.40	0.00%	0	1,715	0	0
Social Rent	91.3	90.40	0.00%	0	1,120	0	0
Shared Ownership	91.3	90.40	0.00%	0	1,960	0	0
First Homes	91.3	90.40	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.091 ha		55	/ha		1,265,600	457
SITE AREA - Gross	0.091 ha		55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	40,964	450,609	450,609
Existing Use Value	54,545		600,000
Uplift	20%	10,909	120,000
Plus /ha	0	0	0
Benchmark Land Value	65,455		720,000

Additional Profit	-280,451	-614
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 274,019

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				40,964
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	614	614	
Fees				
Planning			2,310	
Professional	9.00%	74,991	77,301	
CONSTRUCTION				
Build Cost	1,625	741,687		
s106 / CIL / IT		12,500		
Contingency	5.00%	37,084		
Abnormals	5.00%	37,084		
		4,880	833,235	
FINANCE				
Fees	0%	0		
Interest	6.00%	0		
Legal and Valuation		0	0	
SALES				
Agents	%	3.0%	37,968	
Legals	%	0.5%	6,328	
	£/unit	0	0	
Misc.	%	0.0%	0	44,296
				996,412
Developers Profit				
Market Housing	% Value	17.50%		221,480
Affordable Housing	% Value	17.50%		0
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	5		2,310
No dwgs under 50	5	462	2,310
No dwgs over 50	0	138	0
		Total	2,310

Stamp duty calc - Residual	
Land payment	40,964
Total	0

Stamp duty calc - Residual	
Land payment	65,455
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	12,500

Post CIL s106	
2,500 £/ Unit (all)	12,500
CIL	0
Total	12,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,237.14
Acc & Adpt	£/m2		37.11
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	13.00%	160.83
Site Costs	Base	10.00%	146.77
	BNG	0.70%	10.27
			1,624.72

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2																				
Market Housing				0			253,120	506,240	506,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	253,120	506,240	506,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	614																							
Planning Fee	2,310																							
Professional	37,496		37,496																					
Build Cost - BCIS Base		0	49,446	148,337	247,229	197,783	98,892	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	833	2,500	4,167	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,472	7,417	12,361	9,889	4,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,798	8,393	13,988	11,190	5,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	7,594	15,187	15,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,266	2,531	2,531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	40,420	0	93,045	166,647	277,745	222,196	119,957	17,718	17,718	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	40,964																							
Interest		1,221	1,239	2,653	5,193	9,437	12,911	11,108	3,946	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								221,480
Affordable for Rent																								0
First Homes																								0
Cash Flow	-81,385	-1,221	-94,284	-169,300	-282,938	-231,633	120,251	477,414	484,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-221,480
Opening Balance	0																							
Closing Balance	-81,385	-82,605	-176,889	-346,189	-629,127	-860,760	-740,509	-263,095	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	221,480	0

v1 Base - SE & Ashton Green Appendix
Site 17



Site 17 Flats 300							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				300	£/m2	£	m2
Market Housing	Gross	75.9	70.00%	210	2,800	40,572,000	15,939
	Net	69.00					
Affordable Overall			30%	90			
Affordable Rent		67.3	20.00%	60	1,715	6,294,429	4,037
Social Rent		67.3	0.00%	0	1,120	0	0
Shared Ownership		64.0	0.00%	0	1,960	1,026	1
First Homes		64.0	10.00%	30	1,960	3,418,076	1,918
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.000 ha		100	/ha		50,285,531	21,895
SITE AREA - Gross	4.800 ha		63	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-3,338,810	-1,112,937	-695,585
Existing Use Value	2,880,000		600,000
Uplift	20%	576,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	3,456,000		720,000

Additional Profit	-15,622,477	-980
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 8,887,740

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-3,338,810
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-50,082	-50,082
Fees	Planning		57,600	
	Professional	9.00%	3,441,682	3,499,282
CONSTRUCTION	Build Cost	1,555	34,055,376	
	s106 / CIL / IT		750,000	
	Contingency	5.00%	1,702,769	
	Abnormals	5.00%	1,702,769	
			30,000	38,240,913
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,508,566	
	Legals	0.5%	251,428	
		£/unit	0	
	Misc.	0.0%	0	1,759,994
				40,111,297
Developers Profit	Market Housing % Value	17.50%		7,100,100
	Affordable Housing % Value	17.50%		1,101,705
	First Homes % Value	17.50%		598,163

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
		Total	115,200

Stamp duty calc - Residual	
Land payment	-3,338,810
Total	0

Stamp duty calc - Residual	
Land payment	3,456,000
Total	162,300

Pre CIL s106		
2,500 £/ Unit (all)		750,000
Total		750,000

Post CIL s106		
2,500 £/ Unit (all)		750,000
CIL	0	0
Total		750,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost		
		/m2
CO2 Plus	3.00%	1,397.00
Acc & Adpt	0.00%	41.91
Water		20.60
Over Extra 1	0.00%	12.00
Over Extra 2	0.00%	0.00
Small Site	0.00%	0.00
Site Costs	5.00%	73.58
BNG	0.70%	10.30
		1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
Market Housing				0	0	0	2,704,800	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600
Affordable Rent				0	0	0	419,629	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	68	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137
First Homes				0	0	0	227,872	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,352,369	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-50,082																							
Planning Fee	57,600																							
Professional	1,720,841			1,720,841																				
Build Cost - BCIS Base			0	756,786	2,270,358	3,783,931	4,540,717	4,540,717	4,540,717	4,540,717	4,540,717	3,027,144	1,513,572	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	16,667	50,000	83,333	100,000	100,000	100,000	100,000	100,000	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	37,839	113,518	189,197	227,036	227,036	227,036	227,036	227,036	151,357	75,679	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	38,506	115,518	192,530	231,036	231,036	231,036	231,036	231,036	164,024	77,012	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,571	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142
Legals	0	0	0	0	0	0	16,762	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,728,359	0	2,570,639	2,549,394	4,248,990	5,098,788	5,216,121	5,333,454	5,333,454	5,333,454	3,633,858	1,934,262	234,666	234,666	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-3,338,810																						
	Interest		0	0	14,403	52,860	117,388	195,630	226,521	209,349	191,920	174,230	130,780	61,185	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							7,100,100
	Affordable for Rent																							1,101,705
	First Homes																							598,163
Cash Flow	1,610,451	0	-2,570,639	-2,563,797	-4,301,850	-5,216,176	-2,059,383	1,144,762	1,161,934	1,179,363	2,896,649	4,639,695	6,408,887	6,470,072	0	0	0	0	0	0	0	0	0	-8,799,968
Opening Balance	0																							
Closing Balance	1,610,451	1,610,451	-960,188	-3,523,985	-7,825,835	-13,042,011	-15,101,394	-13,956,632	-12,794,698	-11,615,335	-8,718,686	-4,078,991	2,329,896	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					100	£/m2	£	m2
Market Housing	Gross	75.9	69.00	70.00%	70	2,800	13,524,000	5,313
Affordable Overall	Net							
Affordable Rent		66.4	60.32	20.00%	20	1,715	2,068,707	1,327
Social Rent		66.4	60.32	0.00%	0	1,120	0	0
Shared Ownership		65.0	59.13	0.00%	0	1,960	348	0
First Homes		65.0	59.13	10.00%	10	1,960	1,158,734	650
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		1.000	ha	100	/ha		16,751,789	7,290
SITE AREA - Gross		1.212	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,154,422	-1,154,422	-952,398
Existing Use Value	727,273		600,000
Uplift	20%	145,455	120,000
Plus /ha	0	0	0
Benchmark Land Value	872,727		720,000

Additional Profit	-4,531,381	-853
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,551,253

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-1,154,422
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-17,316	-17,316
Fees			
Planning		30,000	
Professional	9.00%	1,145,995	1,175,995
CONSTRUCTION			
Build Cost	1.555	11,339,344	
s106 / CIL / IT		250,000	
Contingency	5.00%	566,967	
Abnormals	5.00%	566,967	
		10,000	12,733,278
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	502,554
Legals	%	0.5%	83,759
	£/unit	0	0
Misc.	%	0.0%	0
			586,313
			13,323,847
Developers Profit			
Market Housing	% Value	17.50%	2,366,700
Affordable Housing	% Value	17.50%	362,085
First Homes	% Value	17.50%	202,778

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
		Total	30,000

Stamp duty calc - Residual	
Land payment	-1,154,422
Total	0

Stamp duty calc - Residual	
Land payment	872,727
Total	33,136

Pre CIL s106	
2,500 £/ Unit (all)	
Total	250,000

Post CIL s106	
2,500 £/ Unit (all)	250,000
CIL	0
Total	250,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	%	0.00%	41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	1,471.51
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	20		20	20	20	20	20	20																
Market Housing				0	0	0	2,704.800	2,704.800	2,704.800	2,704.800	2,704.800	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	413.741	413.741	413.741	413.741	413.741	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	70	70	70	70	70	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	231.747	231.747	231.747	231.747	231.747	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,350,358	3,350,358	3,350,358	3,350,358	3,350,358	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-17,316																							
Planning Fee	30,000																							
Professional	572,998		572,998																					
Build Cost - BCIS Base		0	755,956	1,511,912	2,267,869	2,267,869	2,267,869	1,511,912	755,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	37,798	75,596	113,393	113,393	113,393	75,596	37,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	38,464	76,929	115,393	115,393	115,393	76,929	38,464	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,511	100,511	100,511	100,511	100,511	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	16,752	16,752	16,752	16,752	16,752	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	585,681	0	1,421,883	1,697,770	2,546,656	2,546,656	2,663,918	1,815,033	966,148	117,263	117,263	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-1,154,422																						
	Interest		0	0	12,797	38,456	77,232	116,591	108,043	86,634	52,170	4,456	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
	Market Housing																							2,366,700
	Affordable for Rent																							362,085
	First Homes																							202,778
Cash Flow	568,741	0	-1,421,883	-1,710,568	-2,585,111	-2,623,888	569,849	1,427,282	2,297,576	3,180,925	3,228,639	0	0	0	0	0	0	0	0	0	0	0	0	-2,931,563
Opening Balance	0																							
Closing Balance	568,741	568,741	-853,142	-2,563,709	-5,148,820	-7,772,708	-7,202,859	-5,775,578	-3,478,001	-297,076	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	0



Site 19		Flats 30					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	76.2	70.00%	21	2,800	4,074,000	1,601
	Net	69.29					
Affordable Overall			30%	9			
Affordable Rent		69.5	20.00%	6	1,715	649,675	417
Social Rent		69.5	0.00%	0	1,120	0	0
Shared Ownership		72.1	0.00%	0	1,960	116	0
First Homes		72.1	10.00%	3	1,960	385,101	216
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300	ha	100	/ha		5,108,892	2,233
SITE AREA - Gross	0.364	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-393,654	-1,312,181	-1,082,549
Existing Use Value	218,182		600,000
Uplift	20%	43,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	261,818		720,000

Additional Profit	-1,400,885	-875
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 752,430

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-393,654
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-5,905	-5,905
Fees			
Planning		13,860	13,860
Professional	9.00%	351,105	364,965
CONSTRUCTION			
Build Cost	1,555	3,473,791	3,473,791
s106 / CIL / IT		75,000	75,000
Contingency	5.00%	173,690	173,690
Abnormals	5.00%	173,690	173,690
		5,000	3,901,170
FINANCE			
Fees	0%	0	0
Interest	6.00%	0	0
Legal and Valuation		0	0
SALES			
Agents	3.0%	153,267	153,267
Legals	0.5%	25,544	25,544
	£/unit	0	0
Misc.	0.0%	0	178,811
			4,045,387
Developers Profit			
Market Housing	% Value	17.50%	712,950
Affordable Housing	% Value	17.50%	113,713
First Homes	% Value	17.50%	67,393

Planning fee calc	dwgs	rate	
Planning app fee	30		13,860
No dwgs	30	462	13,860
No dwgs under 50	0	138	0
No dwgs over 50			13,860
Total			13,860

Stamp duty calc - Residual		
Land payment		-393,654
Total		0

Stamp duty calc - Residual		
Land payment		261,818
Total		2,591

Pre CIL s106	2,500	£/ Unit (all)	
Total			75,000

Post CIL s106	2,500	£/ Unit (all)	75,000
CIL	0	£/m2	0
Total			75,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
			10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			15	15																				
Market Housing			0	0	0	0	2,037,000	2,037,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	324,838	324,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	58	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	192,551	192,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,554,446	2,554,446	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,905																							
Planning Fee	13,860																							
Professional	175,553		175,553																					
Build Cost - BCIS Base		0	578,965	1,157,930	1,157,930	578,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	12,500	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	28,948	57,897	57,897	28,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	29,782	59,563	59,563	29,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	76,633	76,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	12,772	12,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	183,508	0	825,748	1,300,390	1,300,390	650,195	89,406	89,406	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-393,654																							
Interest	0		0	9,234	28,878	48,817	59,303	23,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								712,950
Affordable for Rent																								113,713
First Homes																								67,393
Cash Flow	210,146	0	-825,748	-1,309,624	-1,329,268	-699,012	2,405,738	2,441,824	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-894,056
Opening Balance	0																							
Closing Balance	210,146	210,146	-615,601	-1,925,225	-3,254,493	-3,953,506	-1,547,768	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		12	£/m2	£	m2
Market Housing		75.2	68.33	70.00%	8	2,800	1,607,200	631
Affordable Overall				30%	3.6			
Affordable Rent		62.7	57.00	20.00%	2	1,715	234,589	150
Social Rent		62.7	57.00	0.00%	0	1,120	0	0
Shared Ownership		67.1	61.00	0.00%	0	1,960	43	0
First Homes		67.1	61.00	10.00%	1	1,960	143,458	81
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.120	ha	100	/ha		1,985,289	862
SITE AREA - Gross		0.206	ha	58	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-142,110	-1,184,247	-688,515
Existing Use Value	123,840		600,000
Uplift	20%	24,768	120,000
Plus /ha	0	0	0
Benchmark Land Value	148,608		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 345,749

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	-632,140 -1,001

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-142,110
Stamp Duty		0	0
Easements etc.		0	0
Legals/Acquisition	1.50%	-2,132	-2,132
Fees			
Planning		5,544	5,544
Professional	9.00%	135,495	141,039
CONSTRUCTION			
Build Cost	1,555	1,341,367	1,341,367
s106 / CIL / IT		30,000	30,000
Contingency	5.00%	67,068	67,068
Abnormals	5.00%	67,068	67,068
		0	1,505,503
FINANCE			
Fees	0%	0	0
Interest	6.00%	0	0
Legal and Valuation		0	0
SALES			
Agents	3.0%	59,559	59,559
Legals	0.5%	9,926	9,926
	£/unit	0	0
Misc.	0.0%	0	69,485
			1,571,786
Developers Profit			
Market Housing	% Value	17.50%	281,260
Affordable Housing	% Value	17.50%	41,061
First Homes	% Value	17.50%	25,105

Planning fee calc	dwgs	rate	
Planning app fee	12		5,544
No dwgs	12	462	5,544
No dwgs under 50	0	138	0
No dwgs over 50			5,544
Total			5,544

Stamp duty calc - Residual	
Land payment	-142,110
Total	0

Stamp duty calc - Residual	
Land payment	148,608
Total	0

Pre CIL s106	2,500	£/ Unit (all)	
			30,000
Total			30,000

Post CIL s106	2,500	£/ Unit (all)	30,000
CIL	0	£/m2	0
Total			30,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,397.00
Acc & Adpt	3.00%	41.91
Water	£/m2	20.60
Over Extra 1	%	0.00
Over Extra 2	£/m2	12.00
Small Site	%	0.00
Site Costs	Base	0.00
	BNG	73.58
		10.30
		1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			6	6																					
Market Housing				0	0	0	803,600	803,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	117,294	117,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	22	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	71,729	71,729	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	992,645	992,645	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-2,132																								
Planning Fee	5,544																								
Professional	67,748		67,748																						
Build Cost - BCIS Base		0	223,561	447,122	447,122	223,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	5,000	10,000	10,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	29,779	29,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	4,963	4,963	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	71,160	0	318,665	501,834	501,834	250,917	34,743	34,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	-142,110																								
Interest		0	0	3,716	11,299	18,996	23,045	9,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								281,260	
Affordable for Rent																								41,061	
First Homes																								25,105	
Cash Flow	70,950	0	-318,665	-505,550	-513,133	-269,913	934,857	948,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-347,426	
Opening Balance	0																								
Closing Balance	70,950	70,950	-247,715	-753,265	-1,266,399	-1,536,312	-601,455	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	0	



Site 21		Flats 9					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	75.2	68.33	100.00%	9	2,800	1,722,000	677
Affordable Overall			0%	0			
Affordable Rent	75.2	68.33	0.00%	0	1,715	0	0
Social Rent	75.2	68.33	0.00%	0	1,120	0	0
Shared Ownership	75.2	68.33	0.00%	0	1,960	0	0
First Homes	75.2	68.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.090	ha	100	/ha		1,722,000	677
SITE AREA - Gross	0.090	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-59,790	-664,336	-664,336
Existing Use Value	54,000		600,000
Uplift	20%	10,800	120,000
Plus /ha	0	0	0
Benchmark Land Value	64,800		720,000

Additional Profit	-362,518	-536
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 244,429

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-59,790
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-897	-897
Fees	Planning		4,158	
	Professional	9.00%	112,128	116,286
CONSTRUCTION	Build Cost	1,644	1,112,155	
	s106 / CIL / IT		22,500	
	Contingency	5.00%	55,608	
	Abnormals	5.00%	55,608	
			0	1,245,871
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	51,660	
	Legals	0.5%	8,610	
		£/unit	0	0
	Misc.	0.0%	0	60,270
				1,361,740
Developers Profit	Market Housing	% Value	17.50%	301,350
	Affordable Housing	% Value	17.50%	0
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	-59,790
Total	0

Stamp duty calc - Residual	
Land payment	64,800
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	83.82
Site Costs	Base	5.00%	77.77
	BNG	0.70%	10.89
			1,643.98

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	5																				
Market Housing				0	0	0	765,333	956,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	765,333	956,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-897																							
Planning Fee	4,158																							
Professional	56,064		56,064																					
Build Cost - BCIS Base		0	164,764	370,718	370,718	205,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	3,333	7,500	7,500	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	22,960	28,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,827	4,783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	59,325	0	240,638	415,290	415,290	230,717	26,787	33,483	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-59,790																						
	Interest	0	0	3,603	9,886	16,264	19,968	9,190	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							301,350
	Affordable for Rent																							0
	First Homes																							0
Cash Flow		465	0	-240,638	-418,893	-425,176	-246,980	718,578	913,994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-301,350
Opening Balance		0																						
Closing Balance		465	465	-240,173	-659,065	-1,084,242	-1,331,222	-612,644	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	0

v1 Base - SE & Ashton Green Appendix
Site 26



Site 26 Green 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	96.9	70.00%	53	3,500	17,742,476	5,087
	Net	96.56					
Affordable Overall			30%	22.5			
Affordable Rent		79.6	20.00%	15	1,715	2,007,862	1,194
Social Rent		79.6	0.00%	0	1,120	0	0
Shared Ownership		67.0	0.00%	0	2,450	356	0
First Homes		67.0	10.00%	7	2,450	1,188,131	503
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.143	ha	35	/ha		20,938,826	6,784
SITE AREA - Gross	3.429	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,412,156	1,592,339	995,212
Existing Use Value	85,714		25,000
Uplift	0%	0	0
Plus /ha	300,000	1,028,571	300,000
Benchmark Land Value	1,114,286		325,000

Additional Profit	2,522,887	496
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 81,274

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				3,412,156
Stamp Duty			160,108	
Easements etc.			0	
Legals /Acquisition	1.50%	51,182	211,290	
Fees	Planning Professional	9.00%	983,769	1,010,319
CONSTRUCTION	Build Cost	1,541	10,453,920	
	s106 / CIL / IT		187,500	
	Contingency	2.50%	261,348	
	Abnormals	0.00%	0	
			28,000	10,930,768
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	628,165	
	Legals	0.5%	104,694	
		£/unit	0	0
	Misc.	0.0%	0	732,859
				16,297,391
Developers Profit	Market Housing % Value	17.50%		3,104,933
	Affordable Housing % Value	17.50%		351,438
	First Homes % Value	17.50%		207,923

Planning fee calc	dwgs	rate	
Planning app fee	75		23,100
No dwgs under 50	50	462	3,450
No dwgs over 50	25	138	3,450
		Total	26,550

Stamp duty calc - Residual		
Land payment		3,412,156
	Total	160,108

Stamp duty calc - Residual		
Land payment		1,114,286
	Total	45,214

Pre CIL s106	2,500	£/ Unit (all)	
			187,500
		Total	187,500

Post CIL s106	2,500	£/ Unit (all)	187,500
CIL	0	£/m2	0
		Total	187,500

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	3.00%	1,268.13
Acc & Adpt	£/m2		38.04
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	0.00
	BNG	0.10%	200.82
			1.34
			1,540.93

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13																
Market Housing				0	0	0	2,838,796	3,075,363	2,838,796	3,075,363	2,838,796	3,075,363	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	321,258	348,029	321,258	348,029	321,258	348,029	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	57	62	57	62	57	62	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	190,101	205,943	190,101	205,943	190,101	205,943	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,350,212	3,629,397	3,350,212	3,629,397	3,350,212	3,629,397	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	160,108																							
Easements etc.	0																							
Legals Acquisition	51,182																							
Planning Fee	26,550																							
Professional	491,885		491,885																					
Build Cost - BCIS Base		0	557,542	1,161,547	1,719,089	1,765,551	1,719,089	1,765,551	1,161,547	604,004	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,939	29,039	42,977	44,139	42,977	44,139	29,039	15,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,493	3,111	4,604	4,729	4,604	4,729	3,111	1,618	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,506	108,882	100,506	108,882	100,506	108,882	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	16,751	18,147	16,751	18,147	16,751	18,147	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	729,725	0	1,074,859	1,214,530	1,797,504	1,846,085	1,914,761	1,973,114	1,331,787	758,584	117,257	127,029	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	3,412,156																						
Developers Return	Interest		62,128	63,060	80,129	99,549	128,005	157,616	138,448	115,681	87,140	45,385	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								3,104,933
Affordable for Rent																								351,438
First Homes																								207,923
Cash Flow	-4,141,880	-62,128	-1,137,919	-1,294,659	-1,897,053	-1,974,090	1,277,835	1,517,834	1,902,744	2,783,672	3,187,570	3,502,368	0	0	0	0	0	0	0	0	0	0	0	-3,664,295
Opening Balance	0																							
Closing Balance	-4,141,880	-4,204,008	-5,341,927	-6,636,586	-8,533,639	-10,507,729	-9,229,894	-7,712,060	-5,809,316	-3,025,643	161,927	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	0



Site 27 Green 40							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	95.1	70.00%	28	3,500	9,271,500	2,663
	Net	94.61					
Affordable Overall			30%	12			
Affordable Rent		79.6	20.00%	8	1,715	1,076,150	636
Social Rent		79.6	0.00%	0	1,120	0	0
Shared Ownership		66.0	0.00%	0	2,450	190	0
First Homes		66.0	10.00%	4	2,450	633,670	264
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.143	ha	35	/ha		10,981,510	3,563
SITE AREA - Gross	1.385	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,012,773	1,761,177	1,452,971
Existing Use Value	34,632		25,000
Uplift	0%	0	0
Plus /ha	300,000	415,584	300,000
Benchmark Land Value	450,216		325,000

Additional Profit	1,700,500	639
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 43,341

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				2,012,773
Stamp Duty			90,139	
Easements etc.			0	
Legals /Acquisition	1.50%		30,192	120,330
Fees	Planning Professional	9.00%	496,236	514,716
CONSTRUCTION	Build Cost	1,468	5,229,945	
	s106 / CIL / IT		100,000	
	Contingency	2.50%	130,749	
	Abnormals	0.00%	0	
			53,040	5,513,733
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	329,445	
	Legals	0.5%	54,908	
		£/unit	0	
	Misc.	0.0%	0	384,353
				8,545,906
Developers Profit	Market Housing % Value	17.50%		1,622,513
	Affordable Housing % Value	17.50%		188,360
	First Homes % Value	17.50%		110,892

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
		Total	18,480

Stamp duty calc - Residual	
Land payment	2,012,773
Total	90,139

Stamp duty calc - Residual	
Land payment	450,216
Total	12,011

Pre CIL s106	
2,500 £/ Unit (all)	
Total	100,000

Post CIL s106	
2,500 £/ Unit (all)	100,000
CIL	0
Total	100,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,262.71
Acc & Adpt	£/m2		37.88
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	1,333.19
	BNG	0.10%	133.32
			1,467.84

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	10		10	10	10	10																			
Market Housing				0	0	0	2,317,875	2,317,875	2,317,875	2,317,875	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	269,038	269,038	269,038	269,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	48	48	48	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	158,417	158,417	158,417	158,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,745,378	2,745,378	2,745,378	2,745,378	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																									
Stamp Duty	90,139																								
Easements etc.	0																								
Legals Acquisition	30,192																								
Planning Fee	18,480																								
Professional	248,118		248,118																						
Build Cost - BCIS Base		0	435,829	871,657	1,307,486	1,307,486	871,657	435,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	10,896	21,791	32,687	32,687	21,791	10,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	4,420	8,840	13,260	13,260	8,840	4,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	82,361	82,361	82,361	82,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	13,727	13,727	13,727	13,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	386,928	0	707,596	918,956	1,378,433	1,378,433	1,015,044	555,566	96,088	96,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	2,012,773																							
Interest		35,996	36,535	47,697	62,197	83,807	105,740	81,371	49,745	10,752	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return	Market Housing																							1,622,513	
	Affordable for Rent																							188,360	
	First Homes																							110,892	
Cash Flow	-2,399,701	-35,996	-744,131	-966,653	-1,440,631	-1,462,240	1,624,594	2,108,440	2,599,545	2,638,538	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,921,764	
Opening Balance	0																								
Closing Balance	-2,399,701	-2,435,697	-3,179,828	-4,146,481	-5,587,112	-7,049,352	-5,424,758	-3,316,318	-716,773	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	0	



INCOME		Av Size m2		%	Number	Price	GDV	GIA
					12	£/m2	£	m2
Market Housing		Gross	Net	70.00%	8	3,500	3,109,050	888
Affordable Overall				30%	3.6			
Affordable Rent		74.7	74.67	20.00%	2	1,715	307,297	179
Social Rent		74.7	74.67	0.00%	0	1,120	0	0
Shared Ownership		70.0	70.00	0.00%	0	2,450	62	0
First Homes		70.0	70.00	10.00%	1	2,450	205,779	84
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.343 ha			35	/ha		3,622,188	1,151
SITE AREA - Gross	0.343 ha			35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	697,269	2,033,702	2,033,702
Existing Use Value	17,143		50,000
Uplift	0%	0	0
Plus /ha	300,000	102,857	300,000
Benchmark Land Value	120,000		350,000

Additional Profit	626,212	705
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 13,074

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			697,269
Stamp Duty			24,363
Easements etc.			0
Legals /Acquisition	1.50%	10,459	34,823
Fees			
Planning		5,544	
Professional	9.00%	161,224	166,768
CONSTRUCTION			
Build Cost	1.476	1,700,166	
s106 / CIL / IT		30,000	
Contingency	2.50%	42,504	
Abnormals	0.00%	0	
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	3.0%	108,666	
Legals	0.5%	18,111	
Misc.	0.0%	0	
		126,777	2,817,019
Developers Profit			
Market Housing	% Value	17.50%	544,084
Affordable Housing	% Value	17.50%	53,788
First Homes	% Value	17.50%	36,011

Stamp duty calc - Residual			
Planning app fee	dwgs	rate	
No dwgs	12		5,544
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	Total
	697,269
	24,363
	Total

Stamp duty calc - Residual	
Land payment	Total
	120,000
	0
	Total

Pre CIL s106	
2,500 £/ Unit (all)	Total
	30,000

Post CIL s106	
2,500 £/ Unit (all)	30,000
CIL	0 £/m2
	Total
	30,000

Inf Tariff	
% GDV	
0.00%	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,270.33
Acc & Adpt	£/m2		38.11
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	134.10
	BNG	0.10%	1.34
			1,476.48

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			777,263	777,263			777,263	777,263			0	0			0	0			0	0
Affordable Rent			0	0			76,824	76,824			76,824	76,824			0	0			0	0			0	0
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			15	15			15	15			0	0			0	0			0	0
First Homes			0	0			51,445	51,445			51,445	51,445			0	0			0	0			0	0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	905,547	905,547	0	0	905,547	905,547	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	24,363																							
Easements etc.	0																							
Legals Acquisition	10,459																							
Planning Fee	5,544																							
Professional	80,612			80,612																				
Build Cost - BCIS Base			0	141,680	283,361	425,041	425,041	283,361	141,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	3,542	7,084	10,626	10,626	7,084	3,542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,559	3,119	4,678	4,678	3,119	1,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	27,166	27,166	27,166	27,166	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,528	4,528	4,528	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	120,979	0	229,894	298,564	447,846	447,846	330,258	180,976	31,694	31,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	697,269																						
Developers Return	Interest		12,274	12,458	16,093	20,813	27,843	34,978	26,873	16,408	3,546	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								544,084
Affordable for Rent																								53,788
First Homes																								36,011
Cash Flow	-818,248	-12,274	-242,352	-314,657	-468,658	-475,688	540,311	697,698	857,445	870,307	0	0	0	0	0	0	0	0	0	0	0	0	0	-633,883
Opening Balance	0																							
Closing Balance	-818,248	-830,522	-1,072,874	-1,387,530	-1,856,189	-2,331,877	-1,791,566	-1,093,869	-236,424	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	0



INCOME		Av Size m2		%	Number	Price	GDV	GIA
					9	£/m2	£	m2
Market Housing	Gross	100.3	100.33	100.00%	9	3,500	3,160,500	903
Affordable Overall	Net			0%	0			
Affordable Rent		100.3	100.33	0.00%	0	1,715	0	0
Social Rent		100.3	100.33	0.00%	0	1,120	0	0
Shared Ownership		100.3	100.33	0.00%	0	2,450	0	0
First Homes		100.3	100.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.257	ha	35	/ha		3,160,500	903
SITE AREA - Gross		0.257	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	707,244	2,750,393	2,750,393
Existing Use Value	12,857		50,000
Uplift	0%	0	0
Plus /ha	300,000	77,143	300,000
Benchmark Land Value	90,000		350,000

Additional Profit	681,118	754
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			707,244
Stamp Duty			24,862
Easements etc.			0
Legals /Acquisition	1.50%	10,609	35,471
Fees			
Planning		4,158	
Professional	9.00%	131,846	136,004
CONSTRUCTION			
Build Cost	1.545	1,395,290	
s106 / CIL / IT		22,500	
Contingency	2.50%	34,882	
Abnormals	0.00%	0	
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	3.0%	94,815	
Legals	0.5%	15,803	
Misc.	0.0%	0	110,618
			2,454,292
Developers Profit			
Market Housing	% Value	17.50%	553,088
Affordable Housing	% Value	17.50%	0
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	707,244
Total	24,862

Stamp duty calc - Residual	
Land payment	90,000
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,257.64
Acc & Adpt	£/m2		37.73
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	75.46
Site Costs	Base	10.00%	1,403.43
	BNG	0.10%	140.34
			1,545.17

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	1,053,500	1,053,500	1,053,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,053,500	1,053,500	1,053,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	24,862																							
Easements etc.	0																							
Legals Acquisition	10,609																							
Planning Fee	4,158																							
Professional	65,923		65,923																					
Build Cost - BCIS Base		0	155,032	310,064	465,097	310,064	155,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	3,876	7,752	11,627	7,752	3,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,365	2,730	4,095	2,730	1,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,605	31,605	31,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,268	5,268	5,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	105,552	0	228,696	325,546	488,319	325,546	199,645	36,873	36,873	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	707,244																						
Developers Return	Interest		12,192	12,375	15,991	21,114	28,755	34,070	21,773	6,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								553,088
Affordable for Rent																								0
First Homes																								0
Cash Flow	-812,796	-12,192	-241,071	-341,537	-509,433	-354,301	819,785	994,854	1,009,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-553,088
Opening Balance	0																							0
Closing Balance	-812,796	-824,988	-1,066,058	-1,407,595	-1,917,028	-2,271,329	-1,451,544	-456,690	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	0

v1 Base - Elsewhere APP Cover



Leicester (May 2022) - Elsewhere

25/08/2022

13:29

Brown 200

2

UNITS **200**
Affordable **30%**
Aff - rented **75%** % of Aff
60 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
45	45
0.00	0
15	15
60	60

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **9.143**
Gross **9.143** ha
Net **5.714** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	140	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	21.00	21	1,575
Terrace	3	95	0.0%	20%	28.00	28	2,660
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	21.00	21	1,785
Semi	3	107	0.0%	25%	35.00	35	3,745
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	14.00	14	1,890
Det	5	150	0.0%	5%	7.00	7	1,050
Flat to5	1	45	10.0%	10%	14.00	14	693
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	140.00	140	13,398

Affordable for Rent				Shared Ownership				First Homes				
45	m2	Rounded	m2	0	Rounded	m2	15	Rounded	m2	15	Rounded	m2
10%	4.50	5	350	20%	0.00	0	20%	3.00	3	210	210	
25%	11.25	11	924	20%	0.00	0	20%	3.00	3	252	252	
10%	4.50	5	485	5%	0.00	0	5%	0.75	1	97	97	
	0.00	0	0		0.00	0		0.00	0	0	0	
25%	11.25	11	1,023	15%	0.00	0	15%	2.25	2	186	186	
5%	2.25	2	212		0.00	0		0.00	0	0	0	
	0.00	0	0		0.00	0		0.00	0	0	0	
	0.00	0	0		0.00	0		0.00	0	0	0	
10%	4.50	4	176	25%	0.00	0	25%	3.75	4	176	176	
15%	6.75	7	470	15%	0.00	0	15%	2.25	2	134	134	
	0.00	0	0		0.00	0		0.00	0	0	0	
	0.00	0	0		0.00	0		0.00	0	0	0	
	0.00	0	0		0.00	0		0.00	0	0	0	
	0.00	0	0		0.00	0		0.00	0	0	0	
100%	45.00	45	3,640	100%	0.00	0	100%	15.00	15	1,055	1,055	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	2,135
Terrace	3	1,197		1,197	3,836
Terrace	4	1,197		1,197	582
Semi	2	1,224		1,224	1,785
Semi	3	1,224		1,224	4,954
Semi	4	1,224		1,224	212
Det	3	1,449		1,449	0
Det	4	1,449		1,449	1,890
Det	5	1,449		1,449	1,050
Flat to5	1	1,397		1,397	1,045
Flat to5	2	1,397		1,397	604
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					18,093

1,267 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	29	2	58	
Terrace	3	42	3	126	
Terrace	4	6	4	24	
Semi	2	21	2	42	
Semi	3	48	3	144	
Semi	4	2	4	8	
Det	3	0	3	0	
Det	4	14	4	56	
Det	5	7	4	28	
Flat to5	1	22	1	22	
Flat to5	2	9	2	18	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	526	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	1.515
Gross - Net	3.429
Shortfall / Surplus	1.914

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	140	13,398	95.70	13,335	95.25
Aff - rented	45	3,640	80.88	3,581	79.58
Shared Ownership	0	0	70.35	0	68.47
First Homes	15	1,055	70.35	1,027	68.47
	200	18,093		17,943	

Brown 75

3

UNITS **75**
Affordable **30%**
Aff - rented **75%** % of Aff
22.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
16.875	17
0.00	0
5.625	6
22.5	23

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **3.429**
Gross **3.429** ha
Net **2.143** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	52.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	7.88	8	600
Terrace	3	95	0.0%	20%	10.50	11	1,045
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	7.88	8	680
Semi	3	107	0.0%	25%	13.13	13	1,391
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	5.25	5	675
Det	5	150	0.0%	5%	2.63	3	450
Flat to5	1	45	10.0%	10%	5.25	4	198
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	52.50	52	5,039	

Affordable for Rent				Shared Ownership				First Homes			
17	1.70	Rounded	m2	0	0.00	Rounded	m2	6	1.20	Rounded	m2
10%	1.70	2	140	20%	0.00	0	0	20%	1.20	1	70
25%	4.25	4	336	20%	0.00	0	0	20%	1.20	1	84
10%	1.70	2	194	5%	0.00	0	0	5%	0.30	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
25%	4.25	4	372	15%	0.00	0	0	15%	0.90	1	93
5%	0.85	1	106		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	1.70	1	44	25%	0.00	0	0	25%	1.50	2	88
15%	2.55	3	201	15%	0.00	0	0	15%	0.90	1	67
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	17.00	17	1,393	100%	0.00	0	0	100%	6.00	6	402

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	810
Terrace	3	1,197		1,197	1,465
Terrace	4	1,197		1,197	194
Semi	2	1,224		1,224	680
Semi	3	1,224		1,224	1,856
Semi	4	1,224		1,224	106
Det	3	1,449		1,449	0
Det	4	1,449		1,449	675
Det	5	1,449		1,449	450
Flat to5	1	1,397		1,397	330
Flat to5	2	1,397		1,397	268
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					6,834

1,266 €/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	11	2	22	
Terrace	3	16	3	48	
Terrace	4	2	4	8	
Semi	2	8	2	16	
Semi	3	18	3	54	
Semi	4	1	4	4	
Det	3	0	3	0	
Det	4	5	4	20	
Det	5	3	4	12	
Flat to5	1	7	1	7	
Flat to5	2	4	2	8	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	199

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.573
Gross - Net	1.286
Shortfall / Surplus	0.713

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	5,039	96.90	5,021	96.56
Aff - rented	17	1,393	81.96	1,371	80.65
Shared Ownership	0	0	67.02	0	64.67
First Homes	6	402	67.02	388	64.67
	75	6,834		6,780	

Brown 40

4

UNITS **40**
Affordable **30%**
Aff - rented **75%** % of Aff
12 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
9	9
0.00	0
3	3
12	12

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **1.385**
Gross **1.385** ha
Net **1.143** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
	Beds	m2	Circulation	28	Rounded	m2	Circulation
Terrace	2	75	0.0%	15%	4.20	4	300
Terrace	3	95	0.0%	20%	5.60	6	570
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	4.20	4	340
Semi	3	107	0.0%	25%	7.00	7	749
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	2.80	3	405
Det	5	150	0.0%	5%	1.40	1	150
Flat to5	1	45	10.0%	10%	2.80	3	149
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	28.00	28	2,663

Affordable for Rent				Shared Ownership				First Homes			
	9	Rounded	m2		Rounded	m2		3	Rounded	m2	
	10%	0.90	2	140	20%	0.00	0	20%	0.60	1	
	25%	2.25	2	168	20%	0.00	0	20%	0.60	1	
	10%	0.90	1	97	5%	0.00	0	5%	0.15	0	
		0.00	0	0		0.00	0		0.00	0	
	25%	2.25	2	186	15%	0.00	0	15%	0.45	0	
	5%	0.45	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
	10%	0.90	1	44	25%	0.00	0	25%	0.75	1	
	15%	1.35	1	67	15%	0.00	0	15%	0.45	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
		0.00	0	0		0.00	0		0.00	0	
				100%	9.00	9	702	100%	0.00	0	
								100%	3.00	3	
										198	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	510
Terrace	3	1,197		1,197	822
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	340
Semi	3	1,224		1,224	935
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	405
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	237
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					3,563

1,263 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	7	2	14	
Terrace	3	9	3	27	
Terrace	4	1	4	4	
Semi	2	4	2	8	
Semi	3	9	3	27	
Semi	4	0	4	0	
Det	3	0	3	0	
Det	4	3	4	12	
Det	5	1	4	4	
Flat to5	1	5	1	5	
Flat to5	2	1	2	2	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	103

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.297
Gross - Net	0.242
Shortfall / Surplus	-0.054

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,663	95.09	2,649	94.61
Aff - rented	9	702	78.01	692	76.89
Shared Ownership	0	0	66.00	0	64.67
First Homes	3	198	66.00	194	64.67
	40	3,563		3,535	

Brown 20

5

UNITS **20**
Affordable **30%**

Aff - rented **75%** % of Aff
6 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
4.5	5
0.00	0
1.5	2
6	7

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **0.693**
Gross **0.693** ha
Net **0.571** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	14	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	2.10	2	150
Terrace	3	95	0.0%	20%	2.80	3	285
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	2.10	2	170
Semi	3	107	0.0%	25%	3.50	4	428
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	1.40	1	135
Det	5	150	0.0%	5%	0.70	1	150
Flat to5	1	45	10.0%	10%	1.40	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	14.00	14	1,368	

Affordable for Rent				Shared Ownership				First Homes			
5	Rounded	m2	0	Rounded	m2	2	Rounded	m2	1	Rounded	m2
10%	0.50	1	70	20%	0.00	0	20%	0.40	1	70	
25%	1.25	1	84	20%	0.00	0	20%	0.40	0	0	
10%	0.50	1	97	5%	0.00	0	5%	0.10	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
25%	1.25	1	93	15%	0.00	0	15%	0.30	0	0	
5%	0.25	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
10%	0.50	0	0	25%	0.00	0	25%	0.50	0	0	
15%	0.75	1	67	15%	0.00	0	15%	0.30	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
100%	5.00	5	411	100%	0.00	0	100%	2.00	1	70	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	290
Terrace	3	1,197		1,197	369
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	170
Semi	3	1,224		1,224	521
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	135
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	50
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					1,849

1,259 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	4	2	8	
Terrace	3	4	3	12	
Terrace	4	1	4	4	
Semi	2	2	2	4	
Semi	3	5	3	15	
Semi	4	0	4	0	
Det	3	0	3	0	
Det	4	1	4	4	
Det	5	1	4	4	
Flat to5	1	1	1	1	
Flat to5	2	1	2	2	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	54

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.156
Gross - Net	0.121
Shortfall / Surplus	-0.034

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	14	1,368	97.68	1,363	97.36
Aff - rented	5	411	82.22	405	81.00
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
	20	1,849		1,838	

Brown 15

6

UNITS **15**
Affordable **30%**
Aff - rented **75%** % of Aff
4.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
3.375	3
0.00	0
1.125	1
4.5	4

Modelling Density **35** units/ha
Net:Gross **82.5%**

Area ha
Total **0.519**
Gross **0.519** ha
Net **0.429** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	10.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	1.58	2	150
Terrace	3	95	0.0%	20%	2.10	2	190
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	1.58	2	170
Semi	3	107	0.0%	25%	2.63	3	321
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	1.05	1	135
Det	5	150	0.0%	5%	0.53	1	150
Flat to5	1	45	10.0%	10%	1.05	0	0
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	10.50	11	1,116	

Affordable for Rent				Shared Ownership				First Homes			
3	0.30	Rounded	m2	0	0.00	Rounded	m2	1	0.20	Rounded	m2
10%	0.30	0	0	20%	0.00	0	0	20%	0.20	1	70
25%	0.75	2	168	20%	0.00	0	0	20%	0.20	0	0
10%	0.30	0	0	5%	0.00	0	0	5%	0.05	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
25%	0.75	1	93	15%	0.00	0	0	15%	0.15	0	0
5%	0.15	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
10%	0.30	0	0	25%	0.00	0	0	25%	0.25	0	0
15%	0.45	0	0	15%	0.00	0	0	15%	0.15	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00	0	0
100%	3.00	3	261	100%	0.00	0	0	100%	1.00	1	70

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	220
Terrace	3	1,197		1,197	358
Terrace	4	1,197		1,197	0
Semi	2	1,224		1,224	170
Semi	3	1,224		1,224	414
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	135
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	0
Flat to5	2	1,397		1,397	0
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					1,447

1,258 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	3	2	6	
Terrace	3	4	3	12	
Terrace	4	0	4	0	
Semi	2	2	2	4	
Semi	3	4	3	12	
Semi	4	0	4	0	
Det	3	0	3	0	
Det	4	1	4	4	
Det	5	1	4	4	
Flat to5	1	0	1	0	
Flat to5	2	0	2	0	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	42

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.121
Gross - Net	0.091
Shortfall / Surplus	-0.030

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	11	1,116	101.45	1,116	101.45
Aff - rented	3	261	87.00	261	87.00
Shared Ownership	0	0	70.00	0	70.00
First Homes	1	70	70.00	70	70.00
		15	1,447	1,447	

Brown 9

7

UNITS **9**
Affordable **0%**
Aff - rented **75%** % of Aff
0 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling Density **35** units/ha
Net:Gross **100.0%**

Area ha
Total **0.257**
Gross **0.257** ha
Net **0.257** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
	Beds	m2	Circulation	9	Rounded	m2	Circulation
Terrace	2	75	0.0%	15%	1.35	1	75
Terrace	3	95	0.0%	20%	1.80	2	190
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	1.35	2	170
Semi	3	107	0.0%	25%	2.25	2	214
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	0.90	1	135
Det	5	150	0.0%	5%	0.45	0	0
Flat to5	1	45	10.0%	10%	0.90	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	9.00	9	834

Affordable for Rent				Shared Ownership				First Homes			
	0	Rounded	m2		0	Rounded	m2		0	Rounded	m2
	10%	0.00	0	20%	0.00	0	20%	0.00	0	0	0
	25%	0.00	0	20%	0.00	0	20%	0.00	0	0	0
	10%	0.00	0	5%	0.00	0	5%	0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
	25%	0.00	0	15%	0.00	0	15%	0.00	0	0	0
	5%	0.00	0		0.00	0		0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
	10%	0.00	0	25%	0.00	0	25%	0.00	0	0	0
	15%	0.00	0	15%	0.00	0	15%	0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
		0.00	0		0.00	0		0.00	0	0	0
				100%	0.00	0	0	100%	0.00	0	0

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197	1,197	1,197	75
Terrace	3	1,197	1,197	1,197	190
Terrace	4	1,197	1,197	0	0
Semi	2	1,224	1,224	1,224	170
Semi	3	1,224	1,224	1,224	214
Semi	4	1,224	1,224	0	0
Det	3	1,449	1,449	1,449	0
Det	4	1,449	1,449	1,449	135
Det	5	1,449	1,449	0	0
Flat to5	1	1,397	1,397	1,397	50
Flat to5	2	1,397	1,397	0	0
Flat to5	3	1,397	1,397	0	0
Flat 6+	1	1,626	1,626	0	0
Flat 6+	2	1,626	1,626	0	0
Flat 6+	3	1,626	1,626	0	0
					834
					1,051,988

1,262 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	1	2
Terrace	3	2	3
Terrace	4	0	4
Semi	2	2	2
Semi	3	2	3
Semi	4	0	4
Det	3	0	3
Det	4	1	4
Det	5	0	4
Flat to5	1	1	1
Flat to5	2	0	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	23

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.066
Gross - Net	0.000
Shortfall / Surplus	-0.066

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	9	834	829	92.11
Aff - rented	0	0	0	92.11
Shared Ownership	0	0	0	92.11
First Homes	0	0	0	92.11
	9	834	829	

Brown 500 HD
9

UNITS **500**
Affordable **30%**
Aff - rented **75%** % of Aff
150 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
112.5	113
0.00	0
37.5	38
150	151

Modelling Density **55** units/ha
Net:Gross **62.5%**
Area ha Total **14.545**
Gross **14.545** ha
Net **9.091** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	350	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	52.50	53	3,975
Terrace	3	95	0.0%	20%	70.00	70	6,650
Terrace	4	110	0.0%	5%	17.50	18	1,980
Semi	2	85	0.0%	15%	52.50	53	4,505
Semi	3	107	0.0%	25%	87.50	88	9,416
Semi	4	120	0.0%	10%	35.00	32	3,840
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	35.00	35	1,733
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	350.00	349	32,099

Affordable for Rent			Shared Ownership			First Homes		
113	Rounded	m2	0	Rounded	m2	38	Rounded	m2
0.00	0	0	20%	0.00	0	20%	7.60	8
50%	56.50	57	4,788	20%	0.00	0	20%	7.60
15%	16.95	16	1,552	20%	0.00	0	20%	7.60
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
20%	22.60	23	1,012	25%	0.00	0	25%	9.50
15%	16.95	17	1,141	15%	0.00	0	15%	5.70
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
100%	113.00	113	8,493	100%	0.00	0	100%	38.00
								38
								2,763

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	4,535
Terrace	3	1,197		1,197	12,110
Terrace	4	1,197		1,197	4,308
Semi	2	1,224		1,224	4,505
Semi	3	1,224		1,224	9,416
Semi	4	1,224		1,224	3,840
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	3,097
Flat to5	2	1,397		1,397	1,543
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					43,354
					53,302,006

1,229 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	61	2
Terrace	3	135	3
Terrace	4	42	4
Semi	2	53	2
Semi	3	88	3
Semi	4	32	4
Det	3	0	3
Det	4	0	4
Det	5	0	4
Flat to5	1	66	1
Flat to5	2	23	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	1,305

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	
Gross - Net	3.758
Shortfall / Surplus	1.696

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	349	32,099	91.97	31,941	91.52
Aff - rented	113	8,493	75.16	8,297	73.42
Shared Ownership	0	0	72.70	0	70.89
First Homes	38	2,763	72.70	2,694	70.89
	500	43,354		42,932	

Brown 200 HD
10

UNITS **200**
Affordable **30%**

Aff - rented **75%** % of Aff
60 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
45	45
0.00	0
15	15
60	60

Modelling Density **55** units/ha
Net:Gross **62.5%**

Area ha
Total **5.818**
Gross **5.818** ha
Net **3.636** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
	Beds	m2	Circulation	140	Rounded	m2	Circulation
Terrace	2	75	0.0%	15%	21.00	21	1,575
Terrace	3	95	0.0%	20%	28.00	28	2,660
Terrace	4	110	0.0%	5%	7.00	7	770
Semi	2	85	0.0%	15%	21.00	21	1,785
Semi	3	107	0.0%	25%	35.00	35	3,745
Semi	4	120	0.0%	10%	14.00	14	1,680
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	14.00	14	693
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
				100%	140.00	140	12,908

Affordable for Rent				Shared Ownership				First Homes			
45	Rounded	m2	0	0	Rounded	m2	15	Rounded	m2		
0.0%	0.00	0	0	20%	0.00	0	20%	3.00	3		
50%	22.50	23	1,932	20%	0.00	0	20%	3.00	3		
15%	6.75	7	679	20%	0.00	0	20%	3.00	3		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
20%	9.00	21	924	25%	0.00	0	25%	3.75	4		
15%	6.75	7	470	15%	0.00	0	15%	2.25	2		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00	0		
100%	45.00	58	4,005	100%	0.00	0	100%	15.00	15		

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197	1,197	1,785	2,136,645
Terrace	3	1,197	1,197	4,844	5,798,268
Terrace	4	1,197	1,197	1,740	2,082,780
Semi	2	1,224	1,224	1,785	2,184,840
Semi	3	1,224	1,224	3,745	4,583,880
Semi	4	1,224	1,224	1,680	2,056,320
Det	3	1,449	1,449	0	0
Det	4	1,449	1,449	0	0
Det	5	1,449	1,449	0	0
Flat to5	1	1,397	1,397	1,793	2,504,821
Flat to5	2	1,397	1,397	604	843,648
Flat to5	3	1,397	1,397	0	0
Flat 6+	1	1,626	1,626	0	0
Flat 6+	2	1,626	1,626	0	0
Flat 6+	3	1,626	1,626	0	0
				17,976	22,191,202

1,234 €/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	24	2	48	
Terrace	3	54	3	162	
Terrace	4	17	4	68	
Semi	2	21	2	42	
Semi	3	35	3	105	
Semi	4	14	4	56	
Det	3	0	3	0	
Det	4	0	4	0	
Det	5	0	4	0	
Flat to5	1	39	1	39	
Flat to5	2	9	2	18	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	538	

ha per 1,000
2.880 Urban parks and gardens
0.000 Playgrounds
0.000 Outdoor sport facilities
0.000 Allotments
0.000 Amenity Open Space (Informal Recreation)

Open Space Required	1.549
Gross - Net	2.182
Shortfall / Surplus	0.632

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	140	12,908	92.20	12,845	91.75
Aff - rented	58	4,005	69.05	3,878	66.86
Shared Ownership	0	0	70.88	0	69.00
First Homes	15	1,063	70.88	1,035	69.00
	213	17,976		17,758	

Brown 75 HD
11

UNITS **75**
Affordable **30%**
Aff - rented **75%** % of Aff
22.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
16.875	17
0.00	0
5.625	6
22.5	23

Modelling Density **55** units/ha
Net:Gross **82.5%**
Area ha Total **1.653**
Gross **1.653** ha
Net **1.364** ha
Characteristics Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	52.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	7.88	7	525
Terrace	3	95	0.0%	20%	10.50	11	1,045
Terrace	4	110	0.0%	5%	2.63	3	330
Semi	2	85	0.0%	15%	7.88	8	680
Semi	3	107	0.0%	25%	13.13	13	1,391
Semi	4	120	0.0%	10%	5.25	5	600
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	5.25	5	248
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	52.50	52	4,819	

Affordable for Rent				Shared Ownership				First Homes						
17	0.00	Rounded	0	m2	0	0.00	Rounded	0	m2	6	1.20	Rounded	1	m2
0	0.00	0	0	0	20%	0.00	0	0	20%	1.20	1	84	1	84
8	8.50	8	672	20%	0.00	0	0	20%	1.20	1	97	0	0	
3	2.55	3	291	20%	0.00	0	0	20%	1.20	1	97	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
3	3.40	3	132	25%	0.00	0	0	25%	1.50	2	88	0	0	
3	2.55	3	201	15%	0.00	0	0	15%	0.90	1	67	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
0	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0	0	
100%	17.00	17	1,296	100%	0.00	0	0	100%	6.00	6	406			

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	595
Terrace	3	1,197		1,197	1,801
Terrace	4	1,197		1,197	718
Semi	2	1,224		1,224	680
Semi	3	1,224		1,224	1,391
Semi	4	1,224		1,224	600
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	468
Flat to5	2	1,397		1,397	268
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					6,521

1,231 €/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	8	2	16	
Terrace	3	20	3	60	
Terrace	4	7	4	28	
Semi	2	8	2	16	
Semi	3	13	3	39	
Semi	4	5	4	20	
Det	3	0	3	0	
Det	4	0	4	0	
Det	5	0	4	0	
Flat to5	1	10	1	10	
Flat to5	2	4	2	8	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	197

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	
Gross - Net	0.289
Shortfall / Surplus	-0.278

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	4,819	92.66	4,796	92.23
Aff - rented	17	1,296	76.25	1,266	74.47
Shared Ownership	0	0	67.68	0	65.33
First Homes	6	406	67.68	392	65.33
	75	6,521		6,454	

Brown 20 HD
13

UNITS **20**
Affordable **30%**

Aff - rented **75%** % of Aff
6 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
4.5	5
0.00	0
1.5	2
6	7

Modelling Density **55** units/ha
Net:Gross **100.0%**

Area ha
Total **0.364**
Gross **0.364** ha
Net **0.364** ha

Characteristics
Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	14	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	2.10	2	150
Terrace	3	95	0.0%	20%	2.80	3	285
Terrace	4	110	0.0%	5%	0.70	1	110
Semi	2	85	0.0%	15%	2.10	2	170
Semi	3	107	0.0%	25%	3.50	4	428
Semi	4	120	0.0%	10%	1.40	1	120
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	1.40	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	14.00	14	1,313	

Affordable for Rent				Shared Ownership				First Homes			
5	Rounded	m2	0	0	Rounded	m2	2	2	Rounded	m2	
0.00	0	0	20%	0.00	0	0	20%	0.40	0	0	
50%	2.50	2	168	20%	0.00	0	20%	0.40	0	0	
15%	0.75	1	97	20%	0.00	0	20%	0.40	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
20%	1.00	1	44	25%	0.00	0	25%	0.50	1	44	
15%	0.75	1	67	15%	0.00	0	15%	0.30	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
100%	5.00	5	376	100%	0.00	0	100%	2.00	1	44	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	150
Terrace	3	1,197		1,197	453
Terrace	4	1,197		1,197	207
Semi	2	1,224		1,224	170
Semi	3	1,224		1,224	428
Semi	4	1,224		1,224	120
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	138
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					1,733

1,232 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	2	2	2	4
Terrace	3	5	3	3	15
Terrace	4	2	4	4	8
Semi	2	2	2	2	4
Semi	3	4	3	3	12
Semi	4	1	4	4	4
Det	3	0	3	3	0
Det	4	0	4	4	0
Det	5	0	4	4	0
Flat to5	1	3	1	1	3
Flat to5	2	1	2	2	2
Flat to5	3	0	3	0	0
Flat 6+	1	0	1	0	0
Flat 6+	2	0	2	0	0
Flat 6+	3	0	3	0	0
				Residents	52

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.150
Gross - Net	0.000
Shortfall / Surplus	-0.150

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	14	1,313	93.75	1,308	93.43
Aff - rented	5	376	75.22	366	73.20
Shared Ownership	0	0	44.00	0	40.00
First Homes	1	44	44.00	40	40.00
		20	1,733	1,714	

Brown 15 HD
14

UNITS **15**
Affordable **30%**
Aff - rented **75%** % of Aff
4.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
3.375	3
0.00	0
1.125	1
4.5	4

Modelling Density **55** units/ha
Net:Gross **100.0%**
Area ha Total **0.273**
Gross **0.273** ha
Net **0.273** ha
Characteristics Sub Area Elsewhere
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation	10.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	1.58	1	75
Terrace	3	95	0.0%	20%	2.10	2	190
Terrace	4	110	0.0%	5%	0.53	1	110
Semi	2	85	0.0%	15%	1.58	2	170
Semi	3	107	0.0%	25%	2.63	3	321
Semi	4	120	0.0%	10%	1.05	1	120
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%		0.00	0	0
Det	5	150	0.0%		0.00	0	0
Flat to5	1	45	10.0%	10%	1.05	1	50
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	10.50	11	1,036	

Affordable for Rent			Shared Ownership			First Homes		
3	Rounded	m2	0	Rounded	m2	1	Rounded	m2
0.00	0	0	20%	0.00	0	20%	0.20	70
50%	1.50	2	168	20%	0.00	0	0	0
15%	0.45	0	0	20%	0.00	0	0	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
20%	0.60	1	44	25%	0.00	0	25%	0.25
15%	0.45	0	0	15%	0.00	0	15%	0.15
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
0.00	0.00	0	0	0.00	0	0	0.00	0
100%	3.00	3	212	100%	0.00	0	100%	1.00

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	145
Terrace	3	1,197		1,197	358
Terrace	4	1,197		1,197	110
Semi	2	1,224		1,224	170
Semi	3	1,224		1,224	321
Semi	4	1,224		1,224	120
Det	3	1,449		1,449	0
Det	4	1,449		1,449	0
Det	5	1,449		1,449	0
Flat to5	1	1,397		1,397	94
Flat to5	2	1,397		1,397	0
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					1,318

1,224 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	2	4
Terrace	3	4	12
Terrace	4	1	4
Semi	2	2	4
Semi	3	3	9
Semi	4	1	4
Det	3	0	3
Det	4	0	4
Det	5	0	4
Flat to5	1	2	2
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	1
Flat 6+	2	0	0
Flat 6+	3	0	0
		Residents	39

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.112
Gross - Net	0.000
Shortfall / Surplus	-0.112

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	11	1,036	1,031	93.73
Aff - rented	3	212	208	69.33
Shared Ownership	0	0	0	70.00
First Homes	1	70	70	70.00
	15	1,318	1,309	

Flats 30

19

UNITS **30**
Affordable **30%**
Aff - rented **75%** % of Aff
9 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
6.75	7
0.00	0
2.25	2
9	9

Modelling Density **100** units/ha
Net:Gross **82.5%**
Area ha Total **0.364**
Gross **0.364** ha
Net **0.300** ha
Characteristics Sub Area Elsewhere
Green Brov Brown
Use PDL

				Market							
Beds	m2	Circulation	21	Rounded	m2	m2	Circulation	7	Rounded	m2	Circulation
Terrace	2	75	0.0%	0.00	0	0	70	0.0%	0.00	0	0
Terrace	3	95	0.0%	0.00	0	0	84	0.0%	0.00	0	0
Terrace	4	110	0.0%	0.00	0	0	97	0.0%	0.00	0	0
Semi	2	85	0.0%	0.00	0	0	79	0.0%	0.00	0	0
Semi	3	107	0.0%	0.00	0	0	93	0.0%	0.00	0	0
Semi	4	120	0.0%	0.00	0	0	106	0.0%	0.00	0	0
Det	3	112	0.0%	0.00	0	0	93	0.0%	0.00	0	0
Det	4	135	0.0%	0.00	0	0	100	0.0%	0.00	0	0
Det	5	150	0.0%	0.00	0	0	110	0.0%	0.00	0	0
Flat to5	1	45	10.0%	10%	2.10	2	40	10.0%	20%	1.40	1
Flat to5	2	65	10.0%	30%	6.30	6	61	10.0%	30%	2.10	2
Flat to5	3	75	10.0%	60%	12.60	13	70	10.0%	50%	3.50	4
Flat 6+	1	45	10.0%	0.00	0	0	40	10.0%	0.00	0	0
Flat 6+	2	65	10.0%	0.00	0	0	61	10.0%	0.00	0	0
Flat 6+	3	75	10.0%	0.00	0	0	75	10.0%	0.00	0	0
			100%	21.00	21	1,601		100%	7.00	7	486

				Affordable for Rent				Shared Ownership				First Homes			
Beds	m2	Circulation	7	Rounded	m2	Circulation	0	Rounded	m2	2	Rounded	m2	Circulation		
Terrace	2	75	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Terrace	3	95	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Terrace	4	110	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Semi	2	85	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Semi	3	107	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Semi	4	120	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Det	3	112	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Det	4	135	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Det	5	150	0.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Flat to5	1	45	10.0%	20%	1.40	1	44	25%	0.00	0	25%	0.50	0		
Flat to5	2	65	10.0%	30%	2.10	2	134	40%	0.00	0	40%	0.80	1		
Flat to5	3	75	10.0%	60%	3.50	4	308	35%	0.00	0	35%	0.70	1		
Flat 6+	1	45	10.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Flat 6+	2	65	10.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
Flat 6+	3	75	10.0%	0.00	0	0	0	0.00	0	0	0.00	0	0		
			100%	7.00	7	486	100%	0.00	0	0	100%	2.00	2		

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2	1,197		1,197	0	0	
Terrace	3	1,197		1,197	0	0	
Terrace	4	1,197		1,197	0	0	
Semi	2	1,224		1,224	0	0	
Semi	3	1,224		1,224	0	0	
Semi	4	1,224		1,224	0	0	
Det	3	1,449		1,449	0	0	
Det	4	1,449		1,449	0	0	
Det	5	1,449		1,449	0	0	
Flat to5	1	1,397		1,397	143	199,771	
Flat to5	2	1,397		1,397	630	880,529	
Flat to5	3	1,397		1,397	1,458	2,036,128	
Flat 6+	1	1,626		1,626	0	0	
Flat 6+	2	1,626		1,626	0	0	
Flat 6+	3	1,626		1,626	0	0	
					2,231	3,116,428	

1,397 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	0	2	0	0
Terrace	3	0	3	0	0
Terrace	4	0	4	0	0
Semi	2	0	2	0	0
Semi	3	0	3	0	0
Semi	4	0	4	0	0
Det	3	0	3	0	0
Det	4	0	4	0	0
Det	5	0	4	0	0
Flat to5	1	3	1	3	
Flat to5	2	9	2	18	
Flat to5	3	18	3	54	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
			Residents	75	

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880 ha	

Open Space Required	0.216
Gross - Net	0.064
Shortfall / Surplus	-0.152

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	21	1,601	76.21	1,455	69.29
Aff - rented	7	486	69.46	442	63.14
Shared Ownership	0	0	72.05	0	65.50
First Homes	2	144	72.05	131	65.50
	30	2,231		2,028	

Green 75

26

UNITS **75**
Affordable **30%**
Aff - rented **75%** % of Aff
22.5 Shared Ow **0%**
First Home **25%** % of Aff

	Rounded
16.875	17
0.00	0
5.625	6
22.5	23

Modelling Density **35** units/ha
Net:Gross **62.5%**

Area ha
Total **3.429**
Gross **3.429** ha
Net **2.143** ha

Characteristics
Sub Area Elsewhere
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation	52.5	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	7.88	8	600
Terrace	3	95	0.0%	20%	10.50	11	1,045
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	7.88	8	680
Semi	3	107	0.0%	25%	13.13	13	1,391
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	5.25	5	675
Det	5	150	0.0%	5%	2.63	3	450
Flat to5	1	45	10.0%	10%	5.25	4	198
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	52.50	52	5,039	

Affordable for Rent				Shared Ownership				First Homes				
17	1.70	Rounded	m2	0	0.00	Rounded	m2	6	20%	1.20	Rounded	m2
10%	1.70	2	140	20%	0.00	0	0	20%	1.20	1	70	
25%	4.25	3	252	20%	0.00	0	0	20%	1.20	1	84	
10%	1.70	2	194	5%	0.00	0	0	5%	0.30	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
25%	4.25	4	372	15%	0.00	0	0	15%	0.90	1	93	
5%	0.85	1	106		0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
10%	1.70	2	88	25%	0.00	0	0	25%	1.50	2	88	
15%	2.55	3	201	15%	0.00	0	0	15%	0.90	1	67	
	0.00	0	0		0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0		0.00	0	0	
100%	17.00	17	1,353	100%	0.00	0	0	100%	6.00	6	402	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	810
Terrace	3	1,197		1,197	1,381
Terrace	4	1,197		1,197	194
Semi	2	1,224		1,224	680
Semi	3	1,224		1,224	1,856
Semi	4	1,224		1,224	106
Det	3	1,449		1,449	0
Det	4	1,449		1,449	675
Det	5	1,449		1,449	450
Flat to5	1	1,397		1,397	374
Flat to5	2	1,397		1,397	268
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					6,794

1,268 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	11	2	22	
Terrace	3	15	3	45	
Terrace	4	2	4	8	
Semi	2	8	2	16	
Semi	3	18	3	54	
Semi	4	1	4	4	
Det	3	0	3	0	
Det	4	5	4	20	
Det	5	3	4	12	
Flat to5	1	8	1	8	
Flat to5	2	4	2	8	
Flat to5	3	0	3	0	
Flat 6+	1	0	1	0	
Flat 6+	2	0	2	0	
Flat 6+	3	0	3	0	
				Residents	197

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.567
Gross - Net	1.286
Shortfall / Surplus	0.718

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	5,039	96.90	5,021	96.56
Aff - rented	17	1,353	79.61	1,327	78.06
Shared Ownership	0	0	67.02	0	64.67
First Homes	6	402	67.02	388	64.67
	75	6,794		6,736	

Green 40

27

UNITS **40**
Affordable 30%
Aff - rented 75% % of Aff
12 Shared Ow 0%
First Home 25% % of Aff

	Rounded
9	9
0.00	0
3	3
12	12

Modelling Density 35 units/ha
Net:Gross 82.5%

Area ha
Total 1.385
Gross 1.385 ha
Net 1.143 ha

Characteristics
Sub Area Elsewhere
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation	28	Rounded	m2	m2	Circulation
Terrace	2	75	0.0%	15%	4.20	4	300
Terrace	3	95	0.0%	20%	5.60	6	570
Terrace	4	110	0.0%		0.00	0	0
Semi	2	85	0.0%	15%	4.20	4	340
Semi	3	107	0.0%	25%	7.00	7	749
Semi	4	120	0.0%		0.00	0	0
Det	3	112	0.0%		0.00	0	0
Det	4	135	0.0%	10%	2.80	3	405
Det	5	150	0.0%	5%	1.40	1	150
Flat to5	1	45	10.0%	10%	2.80	3	149
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	75	10.0%		0.00	0	0
Flat 6+	1	45	10.0%		0.00	0	0
Flat 6+	2	65	10.0%		0.00	0	0
Flat 6+	3	75	10.0%		0.00	0	0
			100%	28.00	28	2,663	

Affordable for Rent				Shared Ownership				First Homes			
9	0.90	Rounded	m2	0	0.00	Rounded	m2	3	0.60	Rounded	m2
10%	0.90	1	70	20%	0.00	0	0	20%	0.60	1	70
25%	2.25	3	252	20%	0.00	0	0	20%	0.60	1	84
10%	0.90	1	97	5%	0.00	0	0	5%	0.15	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
25%	2.25	2	186	15%	0.00	0	0	15%	0.45	0	0
5%	0.45	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
10%	0.90	1	44	25%	0.00	0	0	25%	0.75	1	44
15%	1.35	1	67	15%	0.00	0	0	15%	0.45	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	9.00	9	716	100%	0.00	0	0	100%	3.00	3	198

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,197		1,197	440
Terrace	3	1,197		1,197	906
Terrace	4	1,197		1,197	97
Semi	2	1,224		1,224	340
Semi	3	1,224		1,224	935
Semi	4	1,224		1,224	0
Det	3	1,449		1,449	0
Det	4	1,449		1,449	405
Det	5	1,449		1,449	150
Flat to5	1	1,397		1,397	237
Flat to5	2	1,397		1,397	67
Flat to5	3	1,397		1,397	0
Flat 6+	1	1,626		1,626	0
Flat 6+	2	1,626		1,626	0
Flat 6+	3	1,626		1,626	0
					3,577

1,263 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	6	2
Terrace	3	10	3
Terrace	4	1	4
Semi	2	4	2
Semi	3	9	3
Semi	4	0	4
Det	3	0	3
Det	4	3	4
Det	5	1	4
Flat to5	1	5	1
Flat to5	2	1	2
Flat to5	3	0	3
Flat 6+	1	0	1
Flat 6+	2	0	2
Flat 6+	3	0	3
		Residents	104

ha per 1,000	
2.880	Urban parks and gardens
0.000	Playgrounds
0.000	Outdoor sport facilities
0.000	Allotments
0.000	Amenity Open Space (Informal Recreation)
0.000	
0.000	
0.000	
2.880	ha

Open Space Required	0.300
Gross - Net	0.242
Shortfall / Surplus	-0.057

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,663	95.09	2,649	94.61
Aff - rented	9	716	79.57	706	78.44
Shared Ownership	0	0	66.00	0	64.67
First Homes	3	198	66.00	194	64.67
	40	3,577		3,549	

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 26	Site 27	Site 28	Site 29	
			Brown 500	Brown 200	Brown 75	Brown 40	Brown 20	Brown 15	Brown 9	Brown 5	Brown 500 HD	Brown 200 HD	Brown 75 HD	Brown 40 HD	Brown 20 HD	Brown 15 HD	Brown 9 HD	Brown 5 HD	Flats 300	Flats 100	Flats 30	Flats 12	Flats 9	Green 75	Green 40	Green 12	Green 9	
			Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere	Elsewhere
	Green/brown field		Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	Green	Green	Green
	Use		PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	Paddock	Paddock	
Site Area	Gross	ha	22.857	9.143	3.429	1.385	0.693	0.519	0.257	0.143	14.545	5.818	1.653	0.882	0.364	0.273	0.164	0.091	4.800	1.212	0.364	0.120	0.090	3.429	1.385	0.343	0.257	
	Net	ha	14.286	5.714	2.143	1.143	0.571	0.429	0.257	0.143	9.091	3.636	1.364	0.727	0.364	0.273	0.164	0.091	3.000	1.000	0.300	0.120	0.090	2.143	1.143	0.343	0.257	
Units			500	200	75	40	20	15	9	5	500	200	75	40	20	15	9	5	300	100	30	12	9	75	40	12	9	
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	100.0%	100.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	100.0%	100.0%	70.0%	70.0%	70.0%	70.0%	100.0%	70.0%	70.0%	70.0%	100.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	0.0%	0.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	0.0%	0.0%	30.0%	30.0%	30.0%	30.0%	0.0%	30.0%	30.0%	30.0%	0.0%	
	Affordable Rent		20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	0.0%	0.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	0.0%	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	20.0%	20.0%	20.0%	0.0%	
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	First Homes		10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%	10.0%	10.0%	10.0%	0.0%	10.0%	10.0%	10.0%	0.0%	
Existing Use Value	£/ha		600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	25,000	25,000	50,000	50,000	
	£ site		13,714,286	5,485,714	2,057,143	831,169	415,584	311,688	154,286	85,714	8,727,273	3,490,909	991,736	528,926	218,182	163,636	98,182	54,545	2,880,000	727,273	218,182	123,840	54,000	85,714	34,632	17,143	12,857	
Uplift	£/ha		120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	300,000	300,000	300,000	300,000	
	£ site		2,742,857	1,097,143	411,429	166,234	83,117	62,338	30,857	17,143	1,745,455	698,182	198,347	105,785	43,636	32,727	19,636	10,909	576,000	145,455	43,636	24,768	10,800	1,028,571	415,584	102,857	77,143	
Benchmark Land Value	£/ha		720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	325,000	325,000	350,000	350,000	
	£ site		16,457,143	6,582,857	2,468,571	997,403	498,701	374,026	185,143	102,857	10,472,727	4,189,091	1,190,083	634,711	261,818	196,364	117,818	65,455	3,456,000	872,727	261,818	148,608	64,800	1,114,286	450,216	120,000	90,000	
Residual	Gross	£/ha	-100,756	-184,405	-215,830	-84,907	-65,403	-134,642	-60,404	-489,747	-2,926	-128,372	-225,561	47,784	90,632	-34,979	195,461	-492,356	-695,585	-952,398	-1,082,549	-688,515	-664,336	995,212	1,452,971	2,033,702	2,750,393	
	Net	£/ha	-161,210	-295,048	-345,327	-102,917	-79,276	-163,202	-60,404	-489,747	-4,682	-205,395	-273,407	57,920	90,632	-34,979	195,461	-492,356	-1,112,937	-1,154,422	-1,312,181	-1,184,247	-664,336	1,592,339	1,761,177	2,033,702	2,750,393	
	£ site		-2,302,995	-1,685,987	-739,987	-117,620	-45,301	-69,944	-15,533	-69,964	-42,564	-746,893	-372,828	42,124	32,957	-9,540	31,985	-44,760	-3,338,810	-1,154,422	-393,654	-142,110	-59,790	3,412,156	2,012,773	697,269	707,244	



Site 2 Brown 200							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				200	£/m2	£	m2
Market Housing	Gross	95.7	70.00%	140	2,600	34,671,000	13,398
	Net	95.25					
Affordable Overall			30%	60			
Affordable Rent		80.9	20.00%	40	1,715	5,458,490	3,235
Social Rent		80.9	0.00%	0	1,120	0	0
Shared Ownership		70.3	0.00%	0	1,820	748	0
First Homes		70.3	10.00%	20	1,820	2,491,937	1,407
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	5.714	ha	35	/ha		42,622,175	18,040
SITE AREA - Gross	9.143	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,685,987	-295,048	-184,405
Existing Use Value	5,485,714		600,000
Uplift	20%	1,097,143	120,000
Plus /ha	0	0	0
Benchmark Land Value	6,582,857		720,000

Additional Profit	-20,114,129	-1,501
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 10,992,851

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-1,685,987
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-25,290	-25,290
Fees	Planning Professional	9.00%	43,800	2,882,643
			2,838,843	
CONSTRUCTION	Build Cost	1,547	27,909,546	
	s106 / CIL / IT		500,000	
	Contingency	5.00%	1,395,477	
	Abnormals	5.00%	1,395,477	
			342,200	31,542,701
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,278,665	
	Legals	0.5%	213,111	
		£/unit	0	0
	Misc.	0.0%	0	1,491,776
				34,205,843
Developers Profit	Market Housing % Value	17.50%		6,067,425
	Affordable Housing % Value	17.50%		955,367
	First Homes % Value	17.50%		436,089

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	200		23,100
No dwgs under 50	50	462	20,700
No dwgs over 50	150	138	20,700
		Total	43,800

Stamp duty calc - Residual	
Land payment	-1,685,987
Total	0

Stamp duty calc - Residual	
Land payment	6,582,857
Total	318,643

Pre CIL s106		
2,500	£/ Unit (all)	
	Total	500,000

Post CIL s106		
2,500	£/ Unit (all)	500,000
0	£/m2	0
	Total	500,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,266.55
Acc & Adpt	%	0.00%	38.00
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,337.15
	BNG	0.70%	200.57
			9.36
			1,547.08

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started			12	13																						
Market Housing				0				2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	2,080,260	2,253,615	0	0	
Affordable Rent				0				327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	327,509	354,802	0	0	
Social Rent				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0				45	49	45	49	45	49	45	49	45	49	45	49	45	49	45	49	0	0	
First Homes				0				149,516	161,976	149,516	161,976	149,516	161,976	149,516	161,976	149,516	161,976	149,516	161,976	149,516	161,976	149,516	161,976	0	0	
Grant and Subsidy				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	2,557,330	2,770,441	0	0
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-25,290																									
Planning Fee	43,800																									
Professional	1,419,422			1,419,422																						
Build Cost - BCIS Base		0	558,191	1,162,898	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,721,089	1,767,605	1,162,898	604,707	0	0	0	0	0	
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	
Contingency		0	27,910	58,145	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	86,054	88,380	58,145	30,235	0	0	0	0	0	
Abnormals		0	34,754	72,403	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	107,157	110,053	72,403	37,650	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	76,720	83,113	0	0
Legals	0	0	0	0	0	0	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	12,787	13,852	0	0
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	1,437,932	0	2,050,276	1,314,279	1,945,133	1,997,704	2,034,640	2,094,670	2,034,640	2,094,670	2,034,640	2,094,670	2,034,640	2,094,670	2,034,640	2,094,670	2,034,640	2,094,670	1,403,786	780,391	89,507	96,965	0	0	0	
For Residual Valuation	Land	-1,685,987																								
	Interest		0	0	27,033	47,153	77,037	108,158	101,940	93,333	86,893	78,059	71,390	62,324	55,419	46,113	38,965	29,413	22,013	12,207	0	0	0	0	0	
Developers Return	Market Housing																								6,067,425	
	Affordable for Rent																								955,367	
	First Homes																								436,089	
Cash Flow	248,056	0	-2,050,276	-1,341,312	-1,992,286	-2,074,742	414,532	573,831	429,358	588,879	444,631	604,382	460,367	620,353	476,577	636,807	493,278	653,758	1,141,338	1,990,051	2,467,824	2,673,476	0	-7,458,881		
Opening Balance	0																									
Closing Balance	248,056	248,056	-1,802,220	-3,143,532	-5,135,819	-7,210,560	-6,796,028	-6,222,197	-5,792,839	-5,203,960	-4,759,329	-4,154,947	-3,694,581	-3,074,228	-2,597,650	-1,960,844	-1,467,566	-813,808	327,530	2,317,581	4,785,405	7,458,881	7,458,881	0		



Site 3 Brown 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	96.9	70.00%	53	2,600	13,180,125	5,087
	Net	96.56					
Affordable Overall			30%	22.5			
Affordable Rent	82.0	80.65	20.00%	15	1,715	2,074,438	1,229
Social Rent	82.0	80.65	0.00%	0	1,120	0	0
Shared Ownership	67.0	64.67	0.00%	0	1,820	265	0
First Homes	67.0	64.67	10.00%	7	1,820	882,612	503
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.143	ha	35	/ha		16,137,440	6,819
SITE AREA - Gross	3.429	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-739,987	-345,327	-215,830
Existing Use Value	2,057,143		600,000
Uplift	20%	411,429	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,468,571		720,000

Additional Profit	-7,175,644	-1,410
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,919,281

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-739,987
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-11,100	-11,100	
Fees			26,550	1,099,427
Planning				
Professional	9.00%	1,072,877		
CONSTRUCTION			10,549,231	
Build Cost	1.547			187,500
s106 / CIL / IT				527,462
Contingency	5.00%			527,462
Abnormals	5.00%			129,200
				11,920,854
FINANCE				
Fees	0%	0		
Interest	6.00%	0		
Legal and Valuation		0		0
SALES				
Agents	3.0%	484,123		
Legals	0.5%	80,687		
	£/unit	0		
Misc.	0.0%	0	564,810	12,834,004
Developers Profit				
Market Housing	% Value	17.50%		2,306,522
Affordable Housing	% Value	17.50%		363,073
First Homes	% Value	17.50%		154,457

Planning fee calc	dwgs	rate	
Planning app fee	75		23,100
No dwgs	50	462	3,450
No dwgs under 50	25	138	2,650
No dwgs over 50			26,550
Total			

Stamp duty calc - Residual	
Land payment	-739,987
Total	0

Stamp duty calc - Residual	
Land payment	2,468,571
Total	112,929

Pre CIL s106	2,500	£/ Unit (all)	
			187,500
Total			187,500

Post CIL s106	2,500	£/ Unit (all)	187,500
CIL	0	£/m2	0
Total			187,500

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,266.43
		37.99
Acc & Adpt	%	20.60
		0.00
Water	£/m2	12.00
Over Extra 1	%	0.00
		0.00
Over Extra 2	%	0.00
		0.00
Small Site	%	0.00
		0.00
Site Costs		1,337.02
Base	15.00%	200.55
BNG	0.70%	9.36
Total		1,546.94

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing			0	0	0	0	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555	2,108,820	2,284,555
Affordable Rent			0	0	0	0	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569	331,910	359,569
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	42	46	42	46	42	46	42	46	42	46	42	46	42	46	42	46	42	46
First Homes			0	0	0	0	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986	141,218	152,986
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156	2,581,990	2,797,156
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-11,100																							
Planning Fee	26,550																							
Professional	536,438		536,438																					
Build Cost - BCIS Base		0	562,626	1,172,137	1,734,762	1,781,648	1,734,762	1,781,648	1,172,137	609,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	28,131	58,607	86,738	89,082	86,738	89,082	58,607	30,476	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	35,022	72,962	107,984	110,903	107,984	110,903	72,962	37,940	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915	77,460	83,915
Legals	0	0	0	0	0	0	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986	12,910	13,986
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	551,889	0	1,172,217	1,324,539	1,960,318	2,013,300	2,050,688	2,111,200	1,414,909	786,661	90,370	97,900	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-739,987																							
Interest		0	0	14,762	34,851	64,779	95,950	89,420	80,472	64,173	34,978	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,306,522
Affordable for Rent																								363,073
First Homes																								154,457
Cash Flow	188,099	0	-1,172,217	-1,339,301	-1,995,169	-2,078,079	435,352	596,536	1,086,610	1,946,323	2,456,643	2,699,256	0	0	0	0	0	0	0	0	0	0	0	-2,824,052
Opening Balance	0																							
Closing Balance	188,099	188,099	-984,119	-2,323,420	-4,318,589	-6,396,668	-5,961,315	-5,364,779	-4,278,170	-2,331,847	124,796	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	2,824,052	0



Site 4 Brown 40							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	95.1	94.61	70.00%	28	2,600	6,887,400	2,663
Affordable Overall			30%	12			
Affordable Rent	78.0	76.89	20.00%	8	1,715	1,054,810	624
Social Rent	78.0	76.89	0.00%	0	1,120	0	0
Shared Ownership	66.0	64.67	0.00%	0	1,820	141	0
First Homes	66.0	64.67	10.00%	4	1,820	470,726	264
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	1.143	ha	35	/ha		8,413,078	3,551
SITE AREA - Gross	1.385	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-117,620	-102,917	-84,907
Existing Use Value	831,169		600,000
Uplift	20%	166,234	120,000
Plus /ha	0	0	0
Benchmark Land Value	997,403		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,661,537

Check on phasing dwgs nos
correct

Additional Profit	-2,759,306	-1,036
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-117,620
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-1,764	-1,764	
Fees			18,480	552,385
Planning Professional	9.00%	533,905		
CONSTRUCTION			5,241,127	
Build Cost	1.476		100,000	
s106 / CIL / IT	5.00%		262,056	
Contingency	5.00%		262,056	
Abnormals			67,040	5,932,280
FINANCE			0	0
Fees	0%			
Interest	6.00%			
Legal and Valuation			0	0
SALES			252,392	6,659,738
Agents	3.0%			
Legals	0.5%	42,065		
	£/unit	0		
Misc.	0.0%		294,458	
Developers Profit				1,205,295
Market Housing % Value	17.50%			184,616
Affordable Housing % Value	17.50%			82,377
First Homes % Value	17.50%			

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
Total			18,480

Stamp duty calc - Residual	
Land payment	-117,620
Total	0

Stamp duty calc - Residual	
Land payment	997,403
Total	39,370

Pre CIL s106	
2,500 £/ Unit (all)	100,000
Total	100,000

Post CIL s106	
2,500 £/ Unit (all)	100,000
CIL 0 £/m2	0
Total	100,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,262.96
Acc & Adpt	£/m2		37.89
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	133.35
Total			1,476.13

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started	10		10	10	10	10																				
Market Housing				0	0	0	1,721,850	1,721,850	1,721,850	1,721,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	263,703	263,703	263,703	263,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	35	35	35	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	117,682	117,682	117,682	117,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,103,269	2,103,269	2,103,269	2,103,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-1,764																									
Planning Fee	18,480																									
Professional	266,953		266,953																							
Build Cost - BCIS Base		0	436,761	873,521	1,310,282	1,310,282	873,521	436,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	21,838	43,676	65,514	65,514	43,676	21,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	27,425	54,849	82,274	82,274	54,849	27,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	63,098	63,098	63,098	63,098	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	10,516	10,516	10,516	10,516	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	283,668	0	761,309	988,713	1,483,070	1,483,070	1,062,328	567,971	73,614	73,614	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																										
Land	-117,620																									
Interest		2,491	2,528	13,986	29,026	51,708	74,729	60,236	38,110	8,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																										
Market Housing																									1,205,295	
Affordable for Rent																									184,616	
First Homes																									82,377	
Cash Flow	-166,049	-2,491	-763,837	-1,002,699	-1,512,096	-1,534,777	966,212	1,475,062	1,991,545	2,021,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,472,289	
Opening Balance	0																									
Closing Balance	-166,049	-168,539	-932,377	-1,935,076	-3,447,172	-4,981,949	-4,015,737	-2,540,674	-549,129	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	1,472,289	0	



Site 5 Brown 20							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	97.7		20	2,600	3,543,800	1,368
	Net	97.36	70.00%	14			
Affordable Overall			30%	6			
Affordable Rent		82.2	20.00%	4	1,715	555,604	329
Social Rent		82.2	0.00%	0	1,120	0	0
Shared Ownership		70.0	0.00%	0	1,820	76	0
First Homes		70.0	10.00%	2	1,820	254,775	140
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.571 ha		35	/ha		4,354,255	1,836
SITE AREA - Gross	0.693 ha		29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-45,301	-79,276	-65,403
Existing Use Value	415,584		600,000
Uplift	20%	83,117	120,000
Plus /ha	0	0	0
Benchmark Land Value	498,701		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 839,189

Check on phasing dwgs nos
correct

Additional Profit	-1,367,506	-1,000
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DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			-45,301
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-680	-680
Fees	Planning		9,240	
	Professional	9.00%	274,966	284,206
CONSTRUCTION	Build Cost	1,471	2,701,508	
	s106 / CIL / IT		50,000	
	Contingency	5.00%	135,075	
	Abnormals	5.00%	135,075	
			33,520	3,055,179
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	130,628	
	Legals	0.5%	21,771	
		£/unit	0	0
	Misc.	0.0%	0	152,399
				3,445,804
Developers Profit	Market Housing	% Value	17.50%	620,165
	Affordable Housing	% Value	17.50%	97,244
	First Homes	% Value	17.50%	44,586

Planning fee calc				
Planning app fee	dwgs	rate		
No dwgs	20		9,240	
No dwgs under 50	20	462	9,240	
No dwgs over 50	0	138	0	
		Total	9,240	

Stamp duty calc - Residual			
Land payment			-45,301
		Total	0

Stamp duty calc - Residual			
Land payment			498,701
		Total	14,435

Pre CIL s106	2,500	£/ Unit (all)		
		Total	50,000	

Post CIL s106	2,500	£/ Unit (all)	50,000	
CIL	0	£/m2	0	
		Total	50,000	

Inf Tariff	% GDV		
	0.00%		0

Build Cost				/m2
CO2 Plus	%	3.00%		1,258.56
Acc & Adpt	£/m2			37.76
Water	£/m2			20.60
Over Extra 1	%	0.00%		0.00
Over Extra 2	£/m2			12.00
Small Site	%	0.00%		0.00
Site Costs	Base	10.00%		132.89
	BNG	0.70%		9.30
				1,471.11

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5			5	5			5	5			5	5			5	5			5	5
Market Housing				0			885,950	885,950			885,950	885,950			0	0			0	0			0	0
Affordable Rent				0			138,901	138,901			138,901	138,901			0	0			0	0			0	0
Social Rent				0			0	0			0	0			0	0			0	0			0	0
Shared Ownership				0			19	19			19	19			0	0			0	0			0	0
First Homes				0			63,694	63,694			63,694	63,694			0	0			0	0			0	0
Grant and Subsidy				0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	1,088,564	1,088,564	1,088,564	1,088,564	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-680																							
Planning Fee	9,240																							
Professional	137,483			137,483																				
Build Cost - BCIS Base			0	225,126	450,251	675,377	675,377	450,251	225,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	4,167	8,333	12,500	12,500	8,333	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	11,256	22,513	33,769	33,769	22,513	11,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	14,050	28,099	42,149	42,149	28,099	14,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	32,657	32,657	32,657	32,657	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,443	5,443	5,443	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	146,044	0	392,081	509,197	763,795	763,795	547,296	292,698	38,100	38,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-45,301																						
	Interest		1,511	1,534	7,438	15,188	26,872	38,732	31,194	19,724	4,263	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							620,165
	Affordable for Rent																							97,244
	First Homes																							44,586
Cash Flow	-100,743	-1,511	-393,615	-516,635	-778,982	-790,667	502,535	764,672	1,030,740	1,046,201	0	0	0	0	0	0	0	0	0	0	0	0	0	-761,995
Opening Balance	0																							
Closing Balance	-100,743	-102,254	-495,869	-1,012,504	-1,791,486	-2,582,153	-2,079,618	-1,314,946	-284,206	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	761,995	0



Site 6 Brown 15							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	101.5	101.45	70.00%	11	2,530	2,695,140	1,065
Affordable Overall			30%	4.5			
Affordable Rent	87.0	87.00	20.00%	3	1,715	447,570	261
Social Rent	87.0	87.00	0.00%	0	1,120	0	0
Shared Ownership	70.0	70.00	0.00%	0	1,771	56	0
First Homes	70.0	70.00	10.00%	1	1,771	185,936	105
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.429	ha	35	/ha		3,328,702	1,431
SITE AREA - Gross	0.519	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-69,944	-163,202	-134,642
Existing Use Value	311,688		600,000
Uplift	20%	62,338	120,000
Plus /ha	0	0	0
Benchmark Land Value	374,026		720,000

Additional Profit	-1,140,340	-1,070
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 713,775

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-69,944
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-1,049	-1,049
Fees			6,930	220,536
Planning			6,930	
Professional	9.00%		213,606	
CONSTRUCTION			1,470	2,103,874
Build Cost			1,470	2,103,874
s106 / CIL / IT	5.00%		37,500	
Contingency	5.00%		105,194	
Abnormals	5.00%		105,194	
			21,640	2,373,401
FINANCE			0%	0
Fees			0%	0
Interest	6.00%		0	0
Legal and Valuation			0	0
SALES			3.0%	99,861
Agents			3.0%	99,861
Legals	0.5%		16,644	
	£/unit		0	0
Misc.	0.0%		0	116,505
				2,639,449
Developers Profit				
Market Housing % Value			17.50%	471,650
Affordable Housing % Value			17.50%	78,335
First Homes % Value			17.50%	32,539

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		6,930
No dwgs under 50	15	462	6,930
No dwgs over 50	0	138	0
		Total	6,930

Stamp duty calc - Residual	
Land payment	-69,944
Total	0

Stamp duty calc - Residual	
Land payment	374,026
Total	8,201

Pre CIL s106	
2,500 £/ Unit (all)	
Total	37,500

Post CIL s106	
2,500 £/ Unit (all)	37,500
CIL 0 £/m2	0
Total	37,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,257.53
Acc & Adpt	£/m2		37.73
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	132.79
			9.29
			1,469.94

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			3	3	3	3	3	3																	
Market Housing			0	0	0	0	539,028	539,028	539,028	539,028	539,028	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent			0	0	0	0	89,514	89,514	89,514	89,514	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0	0	0	11	11	11	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0	0	0	37,187	37,187	37,187	37,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	665,740	665,740	665,740	665,740	665,740	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-1,049																								
Planning Fee	6,930																								
Professional	106,803		106,803																						
Build Cost - BCIS Base		0	140,258	280,516	420,775	420,775	420,775	280,516	140,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	2,500	5,000	7,500	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	7,013	14,026	21,039	21,039	21,039	14,026	7,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	8,456	16,911	25,367	25,367	25,367	16,911	8,456	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	19,972	19,972	19,972	19,972	19,972	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,329	3,329	3,329	3,329	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	112,684	0	265,030	316,453	474,680	474,680	497,981	339,754	181,528	23,301	23,301	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	-69,944																								
Interest		641	651	4,636	9,452	16,714	24,085	21,930	17,369	10,367	885	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								471,650	
Affordable for Rent																								78,335	
First Homes																								32,539	
Cash Flow	-42,740	-641	-265,681	-321,089	-484,132	-491,394	143,674	304,056	466,844	632,073	641,554	0	0	0	0	0	0	0	0	0	0	0	0	-582,523	
Opening Balance	0																								
Closing Balance	-42,740	-43,381	-309,062	-630,151	-1,114,284	-1,605,678	-1,462,004	-1,157,948	-691,104	-59,031	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	582,523	0	



Site 7 Brown 9							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	92.6	92.11	100.00%	9	2,530	2,097,370	834
Affordable Overall			0%	0			
Affordable Rent	92.6	92.11	0.00%	0	1,715	0	0
Social Rent	92.6	92.11	0.00%	0	1,120	0	0
Shared Ownership	92.6	92.11	0.00%	0	1,771	0	0
First Homes	92.6	92.11	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.257	ha	35	/ha		2,097,370	834
SITE AREA - Gross	0.257	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-15,533	-60,404	-60,404
Existing Use Value	154,286		600,000
Uplift	20%	30,857	120,000
Plus /ha	0	0	0
Benchmark Land Value	185,143		720,000

Additional Profit	-591,228	-709
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 405,214

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			-15,533
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	-233	-233
Fees	Planning		4,158	
	Professional	9.00%	131,775	135,933
CONSTRUCTION	Build Cost	1,559	1,299,439	
	s106 / CIL / IT		22,500	
	Contingency	5.00%	64,972	
	Abnormals	5.00%	64,972	
		£	12,284	1,464,167
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	62,921	
	Legals	0.5%	10,487	
	Misc.	0.0%	0	73,408
				1,657,743
Developers Profit				
Market Housing	% Value	17.50%		367,040
Affordable Housing	% Value	17.50%		0
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	-15,533
Total	0

Stamp duty calc - Residual	
Land payment	185,143
Total	703

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,262.13
Acc & Adpt	£/m2		37.86
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	75.73
Site Costs	Base	10.00%	1,408.32
	BNG	0.70%	140.83
			9.86
			1,559.02

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	699,123	699,123	699,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	699,123	699,123	699,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-233																							
Planning Fee	4,158																							
Professional	65,888		65,888																					
Build Cost - BCIS Base		0	144,382	288,764	433,146	288,764	144,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	7,219	14,438	21,657	14,438	7,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,584	17,168	25,752	17,168	8,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	20,974	20,974	20,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,496	3,496	3,496	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	69,813	0	228,573	325,370	488,056	325,370	187,155	24,469	24,469	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-15,533																							
Interest		814	826	4,267	9,212	16,671	21,802	14,449	4,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								367,040
Affordable for Rent																								0
First Homes																								0
Cash Flow	-54,280	-814	-229,399	-329,638	-497,268	-342,041	490,167	660,205	670,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-367,040
Opening Balance	0																							
Closing Balance	-54,280	-55,094	-284,493	-614,131	-1,111,399	-1,453,440	-963,273	-303,068	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	367,040	0



Site 8 Brown 5							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		5	£/m2	£	m2
Market Housing	99.4	99.40	100.00%	5	2,530	1,257,410	497
Affordable Overall			0%	0			
Affordable Rent	99.4	99.40	0.00%	0	1,715	0	0
Social Rent	99.4	99.40	0.00%	0	1,120	0	0
Shared Ownership	99.4	99.40	0.00%	0	1,771	0	0
First Homes	99.4	99.40	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.143 ha		35	/ha		1,257,410	497
SITE AREA - Gross	0.143 ha		35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-69,964	-489,747	-489,747
Existing Use Value	85,714		600,000
Uplift	20%	17,143	120,000
Plus /ha	0	0	0
Benchmark Land Value	102,857		720,000

Additional Profit	-396,496	-798
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 230,415

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				
	Stamp Duty		0		-69,964
	Easements etc.		0		
	Legals /Acquisition	1.50%	-1,049		-1,049
Fees	Planning		2,310		
	Professional	9.00%	84,268		86,578
CONSTRUCTION	Build Cost	1,674	832,213		
	s106 / CIL / IT		12,500		
	Contingency	5.00%	41,611		
	Abnormals	5.00%	41,611		
			8,380		936,314
FINANCE	Fees	0%	0		
	Interest	6.00%	0		0
	Legal and Valuation		0		0
SALES	Agents	3.0%	37,722		
	Legals	0.5%	6,287		
		£/unit	0		0
	Misc.	0.0%	0		44,009
					995,889
Developers Profit	Market Housing % Value		17.50%		220,047
	Affordable Housing % Value		17.50%		0
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	5		2,310
No dwgs under 50	5	462	2,310
No dwgs over 50	0	138	0
		Total	2,310

Stamp duty calc - Residual	
Land payment	-69,964
Total	0

Stamp duty calc - Residual	
Land payment	102,857
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	12,500

Post CIL s106	
2,500 £/ Unit (all)	12,500
CIL 0 £/m2	0
Total	12,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,275.88
Acc & Adpt	£/m2		38.28
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	13.00%	165.86
Site Costs	Base	10.00%	1,512.62
	BNG	0.70%	151.26
			10.59
			1,674.47

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2																				
Market Housing				0			251,482	502,964			502,964	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	251,482	502,964	502,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,049																							
Planning Fee	2,310																							
Professional	42,134		42,134																					
Build Cost - BCIS Base		0	55,481	166,443	277,404	221,923	110,962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	833	2,500	4,167	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,774	8,322	13,870	11,096	5,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,333	9,998	16,664	13,331	6,665	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	7,544	15,089	15,089	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,257	2,515	2,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	43,395	0	104,555	187,263	312,105	249,684	133,644	17,604	17,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-69,964																						
	Interest		0	0	1,170	3,996	8,738	12,614	11,036	3,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							220,047
	Affordable for Rent																							0
	First Homes																							0
Cash Flow	26,569	0	-104,555	-188,433	-316,101	-258,422	105,224	474,325	481,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-220,047
Opening Balance	0																							
Closing Balance	26,569	26,569	-77,986	-266,419	-582,520	-840,941	-735,717	-261,393	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	220,047	0



Site 9 Brown 500 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				500	£/m2	£	m2
Market Housing	Gross	92.0	70.00%	350	2,600	83,284,556	32,190
	Net	91.52					
Affordable Overall			30%	150			
Affordable Rent		75.2	20.00%	100	1,715	12,591,090	7,515
Social Rent		75.2	0.00%	0	1,120	0	0
Shared Ownership		72.7	0.00%	0	1,820	1,935	1
First Homes		72.7	10.00%	50	1,820	6,450,776	3,635
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	9.091	ha	55	/ha		102,328,358	43,341
SITE AREA - Gross	14.545	ha	34	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-42,564	-4,682	-2,926
Existing Use Value	8,727,273		600,000
Uplift	20%	1,745,455	120,000
Plus /ha	0	0	0
Benchmark Land Value	10,472,727		720,000

Additional Profit	-30,530,488	-948
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 19,030,635

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			-42,564
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-638	-638
Fees	Planning Professional	9.00%	6,604,952	6,690,152
CONSTRUCTION	Build Cost	1,503	65,136,692	
	s106 / CIL / IT		1,250,000	
	Contingency	5.00%	3,256,835	
	Abnormals	5.00%	3,256,835	
			488,000	73,388,361
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	3,069,851	
	Legals	0.5%	511,642	
			0	
	Misc.	0.0%	0	3,581,493
				83,616,803
Developers Profit	Market Housing	% Value	17.50%	14,574,797
	Affordable Housing	% Value	17.50%	2,203,780
	First Homes	% Value	17.50%	1,128,886

Planning fee calc	dwgs	rate	
Planning app fee	500		
No dwgs	50	462	23,100
No dwgs under 50	450	138	62,100
No dwgs over 50			85,200
Total			85,200

Stamp duty calc - Residual	
Land payment	-42,564
Total	0

Stamp duty calc - Residual	
Land payment	10,472,727
Total	513,136

Pre CIL s106	2,500	£/ Unit (all)	
Total			1,250,000

Post CIL s106	2,500	£/ Unit (all)	1,250,000
CIL	0	£/m2	0
Total			1,250,000

Inf Tariff	% GDV	0.00%	0
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Build Cost		/m2	
CO2 Plus	%	3.00%	1,229.47
Acc & Adpt	£/m2		36.88
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	194.84
	BNG	0.70%	9.99
			1,502.88

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	100	100	100	100																		
Market Housing		8,328,456	8,328,456	16,656,911	16,656,911	16,656,911	16,656,911	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		1,259,109	1,259,109	2,518,218	2,518,218	2,518,218	2,518,218	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		194	194	387	387	387	387	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		645,078	645,078	1,290,155	1,290,155	1,290,155	1,290,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	10,232,836	10,232,836	20,465,672	20,465,672	20,465,672	20,465,672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-638																							
Planning Fee	85,200																							
Professional	6,604,952																							
Build Cost - BCIS Base		6,513,669	6,513,669	13,027,338	13,027,338	13,027,338	13,027,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		125,000	125,000	250,000	250,000	250,000	250,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		325,683	325,683	651,367	651,367	651,367	651,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		374,483	374,483	748,967	748,967	748,967	748,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	306,985	306,985	613,970	613,970	613,970	613,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	51,164	51,164	102,328	102,328	102,328	102,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	6,689,514	7,696,985	7,696,985	15,393,971	15,393,971	15,393,971	15,393,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-42,564																							
Interest		398,817	270,595	134,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								14,574,797
Affordable for Rent																								2,203,780
First Homes																								1,128,886
Cash Flow	-6,646,950	2,137,033	2,265,255	4,937,021	5,071,701	5,071,701	5,071,701	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-17,907,463
Opening Balance	0																							
Closing Balance	-6,646,950	-4,509,917	-2,244,661	2,692,360	7,764,061	12,835,762	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	17,907,463	0



Site 10 Brown 200 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	92.2	91.75	70.00%	140	2,600	33,397,000	12,908
Affordable Overall			30%	60			
Affordable Rent	69.0	66.86	20.00%	40	1,715	4,586,279	2,762
Social Rent	69.0	66.86	0.00%	0	1,120	0	0
Shared Ownership	70.9	69.00	0.00%	0	1,820	753	0
First Homes	70.9	69.00	10.00%	20	1,820	2,511,349	1,417
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	3.636	ha	55	/ha		40,495,382	17,087
SITE AREA - Gross	5.818	ha	34	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-746,893	-205,395	-128,372
Existing Use Value	3,490,909		600,000
Uplift	20%	698,182	120,000
Plus /ha	0	0	0
Benchmark Land Value	4,189,091		720,000

Additional Profit	-13,113,044	-1,016
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 7,805,236

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-746,893
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-11,203	-11,203
Fees			43,800	
Planning				
Professional	9.00%		2,615,081	2,658,881
CONSTRUCTION			25,782,960	
Build Cost	1.509		25,782,960	
s106 / CIL / IT			500,000	
Contingency	5.00%		1,289,148	
Abnormals	5.00%		1,289,148	
			195,200	29,056,456
FINANCE			0	
Fees	0%		0	
Interest	6.00%		0	
Legal and Valuation			0	0
SALES			1,214,861	
Agents	3.0%		1,214,861	
Legals	0.5%		202,477	
			0	0
Misc.	0.0%		0	1,417,338
Developers Profit				5,844,475
Market Housing	% Value	17.50%		802,731
Affordable Housing	% Value	17.50%		439,486
First Homes	% Value	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	200		23,100
No dwgs under 50	50	462	20,700
No dwgs over 50	150	138	43,800
Total			43,800

Stamp duty calc - Residual	
Land payment	-746,893
Total	0

Stamp duty calc - Residual	
Land payment	4,189,091
Total	198,955

Pre CIL s106	
2,500 £/ Unit (all)	
Total	500,000

Post CIL s106	
2,500 £/ Unit (all)	500,000
CIL	0
Total	500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,234.50
Acc & Adpt	%	0.00%	37.03
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs			1,304.13
Base	15.00%		195.62
BNG	0.70%		9.13
Total			1,508.88

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing			0	0	0	0	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	2,003,820	2,170,805	0	0
Affordable Rent			0	0	0	0	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	275,177	298,108	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	45	49	45	49	45	49	45	49	45	49	45	49	45	49	45	49	0	0
First Homes			0	0	0	0	150,681	163,238	150,681	163,238	150,681	163,238	150,681	163,238	150,681	163,238	150,681	163,238	150,681	163,238	150,681	163,238	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	2,429,723	2,632,200	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-11,203																							
Planning Fee	43,800																							
Professional	1,307,541			1,307,541																				
Build Cost - BCIS Base		0	515,659	1,074,290	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,589,949	1,632,921	1,074,290	558,631	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0
Contingency		0	25,783	53,715	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	79,497	81,646	53,715	27,932	0	0	0	0	0	0
Abnormals		0	29,687	61,848	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	91,535	94,009	61,848	32,161	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	72,892	78,966	72,892	78,966	72,892	78,966	72,892	78,966	72,892	78,966	72,892	78,966	72,892	78,966	72,892	78,966	0	0
Legals	0	0	0	0	0	0	12,149	13,161	12,149	13,161	12,149	13,161	12,149	13,161	12,149	13,161	12,149	13,161	12,149	13,161	12,149	13,161	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,340,137	0	1,888,670	1,210,686	1,791,815	1,840,242	1,876,855	1,932,369	1,876,855	1,932,369	1,876,855	1,932,369	1,876,855	1,932,369	1,876,855	1,932,369	1,295,726	721,684	85,040	92,127	0	0	0	0
For Residual Valuation																								
Land	-746,893																							
Interest		8,899	9,032	37,498	56,220	83,941	112,804	106,203	97,298	90,465	81,324	74,251	64,867	57,547	47,913	40,339	30,446	22,610	12,452	0	0	0	0	0
Developers Return																								
Market Housing																								5,844,475
Affordable for Rent																								802,731
First Homes																								439,486
Cash Flow	-593,244	-8,899	-1,897,702	-1,248,183	-1,848,035	-1,924,183	440,064	593,628	455,569	609,366	471,544	625,579	488,000	642,283	504,955	659,492	522,421	677,220	1,121,545	1,910,516	2,344,683	2,540,073	0	-7,086,692
Opening Balance	0																							
Closing Balance	-593,244	-602,143	-2,499,845	-3,748,028	-5,596,063	-7,520,247	-7,080,183	-6,486,555	-6,030,985	-5,421,619	-4,950,076	-4,324,496	-3,836,496	-3,194,213	-2,689,258									



Site 11 Brown 75 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	92.7	70.00%	53	2,600	12,589,500	4,865
	Net	92.23					
Affordable Overall			30%	22.5			
Affordable Rent		76.3	20.00%	15	1,715	1,915,564	1,144
Social Rent		76.3	0.00%	0	1,120	0	0
Shared Ownership		67.7	0.00%	0	1,820	268	0
First Homes		67.7	10.00%	7	1,820	891,711	508
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.364	ha	55	/ha		15,397,043	6,516
SITE AREA - Gross	1.653	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-372,828	-273,407	-225,561
Existing Use Value	991,736		600,000
Uplift	20%	198,347	120,000
Plus /ha	0	0	0
Benchmark Land Value	1,190,083		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,318,219

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	-3,856,357
	-793

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-372,828
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-5,592	-5,592	
Fees	Planning Professional	9.00%	993,880	1,020,430
CONSTRUCTION	Build Cost	1,504	9,802,195	
	s106 / CIL / IT		187,500	
	Contingency	5.00%	490,110	
	Abnormals	5.00%	490,110	
	£		73,200	11,043,115
FINANCE	Fees	0%	0	
	Interest	6.00%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	461,911	
	Legals	0.5%	76,985	
	£/unit	0	0	
	Misc.	0.0%	0	538,896
				12,224,021
Developers Profit	Market Housing % Value	17.50%		2,203,163
	Affordable Housing % Value	17.50%		335,271
	First Homes % Value	17.50%		156,049

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		23,100
No dwgs under 50	50	462	3,450
No dwgs over 50	25	138	2,650
		Total	26,550

Stamp duty calc - Residual	
Land payment	-372,828
Total	0

Stamp duty calc - Residual	
Land payment	1,190,083
Total	49,004

Pre CIL s106	
2,500 £/ Unit (all)	
Total	187,500

Post CIL s106	
2,500 £/ Unit (all)	187,500
CIL 0 £/m2	0
Total	187,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,230.63
Acc & Adpt	£/m2		36.92
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	0.00
	BNG	0.70%	195.02
			9.10
			1,504.27

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing				0	0	0	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180	2,014,320	2,182,180
Affordable Rent				0	0	0	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031	306,490	332,031
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	43	46	43	46	43	46	43	46	43	46	43	46	43	46	43	46	43	46
First Homes				0	0	0	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563	142,674	154,563
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821	2,463,527	2,668,821
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,592																							
Planning Fee	26,550																							
Professional	496,940			496,940																				
Build Cost - BCIS Base		0	522,784	1,089,133	1,611,917	1,655,482	1,611,917	1,655,482	1,089,133	566,349	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	26,139	54,457	80,596	82,774	80,596	82,774	54,457	28,317	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	30,043	62,590	92,633	95,137	92,633	95,137	62,590	32,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065	73,906	80,065
Legals	0	0	0	0	0	0	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344	12,318	13,344
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	517,898	0	1,085,906	1,227,013	1,815,979	1,865,059	1,902,202	1,958,468	1,313,236	731,455	86,223	93,409	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-372,828																						
Developers Return	Interest		2,176	2,209	18,530	37,214	65,011	93,963	86,952	77,601	61,511	33,373	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								2,203,163
Affordable for Rent																								335,271
First Homes																								156,049
Cash Flow	-145,070	-2,176	-1,088,115	-1,245,543	-1,853,192	-1,930,071	467,362	623,401	1,072,690	1,875,855	2,343,930	2,575,412	0	0	0	0	0	0	0	0	0	0	0	-2,694,482
Opening Balance	0																							
Closing Balance	-145,070	-147,246	-1,235,361	-2,480,904	-4,334,096	-6,264,167	-5,796,805	-5,173,404	-4,100,715	-2,224,860	119,070	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	2,694,482	0



Site 12 Brown 40 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	92.1	91.57	70.00%	28	2,600	6,666,400	2,578
Affordable Overall			30%	12			
Affordable Rent	74.7	73.11	20.00%	8	1,715	1,002,984	597
Social Rent	74.7	73.11	0.00%	0	1,120	0	0
Shared Ownership	75.0	73.67	0.00%	0	1,820	161	0
First Homes	75.0	73.67	10.00%	4	1,820	536,240	300
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.727	ha	55	/ha		8,205,785	3,475
SITE AREA - Gross	0.882	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	42,124	57,920	47,784
Existing Use Value	528,926		600,000
Uplift	20%	105,785	120,000
Plus /ha	0	0	0
Benchmark Land Value	634,711		720,000

Additional Profit	-1,767,661	-686
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,210,828

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				42,124
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	632	632	
Fees	Planning		18,480		
	Professional	9.00%	506,719	525,199	
CONSTRUCTION	Build Cost	1,437	4,991,974		
	s106 / CIL / IT		100,000		
	Contingency	5.00%	249,599		
	Abnormals	5.00%	249,599		
			39,040	5,630,212	
FINANCE	Fees	0%	0		
	Interest	6.00%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	246,174		
	Legals	0.5%	41,029		
		£/unit	0		
	Misc.	0.0%	0	287,202	6,485,369
Developers Profit	Market Housing % Value	17.50%			1,166,620
	Affordable Housing % Value	17.50%			175,550
	First Homes % Value	17.50%			93,842

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
		Total	18,480

Stamp duty calc - Residual			
Land payment			
			42,124
		Total	0

Stamp duty calc - Residual			
Land payment			
			634,711
		Total	21,236

Pre CIL s106			
	2,500	£/ Unit (all)	
			100,000
		Total	0

Post CIL s106			
	2,500	£/ Unit (all)	
			100,000
		0	0
		Total	100,000

Inf Tariff			
% GDV			
0.00%			0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,228.27
Acc & Adpt	£/m2		36.85
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	129.77
			9.08
			1,436.57

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	10		10	10	10	10																			
Market Housing				0	0	0	1,666,600	1,666,600	1,666,600	1,666,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	250,746	250,746	250,746	250,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	40	40	40	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	134,060	134,060	134,060	134,060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,051,446	2,051,446	2,051,446	2,051,446	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	632																								
Planning Fee	18,480																								
Professional	253,360		253,360																						
Build Cost - BCIS Base		0	415,998	831,996	1,247,994	1,247,994	831,996	415,998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	20,800	41,600	62,400	62,400	41,600	20,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	24,053	48,106	72,160	72,160	48,106	24,053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	61,543	61,543	61,543	61,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	10,257	10,257	10,257	10,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	272,471	0	722,544	938,369	1,407,553	1,407,553	1,010,169	540,985	71,801	71,801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																									
Land	42,124																								
Interest		4,719	4,790	15,700	30,011	51,574	73,461	58,944	37,171	8,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																									
Market Housing																									1,166,620
Affordable for Rent																									175,550
First Homes																									93,842
Cash Flow	-314,595	-4,719	-727,334	-954,068	-1,437,564	-1,459,127	967,816	1,451,517	1,942,474	1,971,612	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,436,012
Opening Balance	0																								
Closing Balance	-314,595	-319,314	-1,046,648	-2,000,716	-3,438,280	-4,897,407	-3,929,591	-2,478,074	-535,599	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	1,436,012	0



Site 13 Brown 20 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	93.8	93.43	70.00%	14	2,600	3,400,800	1,313
Affordable Overall			30%	6			
Affordable Rent	75.2	73.20	20.00%	4	1,715	502,102	301
Social Rent	75.2	73.20	0.00%	0	1,120	0	0
Shared Ownership	44.0	40.00	0.00%	0	1,820	44	0
First Homes	44.0	40.00	10.00%	2	1,820	145,585	88
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.364	ha	55	/ha		4,048,531	1,701
SITE AREA - Gross	0.364	ha	55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	32,957	90,632	90,632
Existing Use Value	218,182		600,000
Uplift	20%	43,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	261,818		720,000

Additional Profit	-744,589	-567
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 541,501

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			32,957
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	494	494
Fees	Planning		9,240	
	Professional	9.00%	248,906	258,146
CONSTRUCTION	Build Cost	1,441	2,451,001	
	s106 / CIL / IT		50,000	
	Contingency	5.00%	122,550	
	Abnormals	5.00%	122,550	
			19,520	2,765,621
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	121,456	
	Legals	0.5%	20,243	
		£/unit	0	0
	Misc.	0.0%	0	141,699
				3,198,917
Developers Profit	Market Housing	% Value	17.50%	595,140
	Affordable Housing	% Value	17.50%	87,875
	First Homes	% Value	17.50%	25,477

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	32,957
Total	0

Stamp duty calc - Residual	
Land payment	261,818
Total	2,591

Pre CIL s106	
2,500 £/ Unit (all)	
Total	50,000

Post CIL s106	
2,500 £/ Unit (all)	50,000
CIL	0
Total	50,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,231.81
Acc & Adpt	£/m2		36.95
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	130.14
			9.11
			1,440.61

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			5	5			5	5			5	5			5	5			5	5			5	5	
Market Housing			0	0			850,200	850,200			850,200	850,200			0	0			0	0			0	0	
Affordable Rent			0	0			125,525	125,525			125,525	125,525			0	0			0	0			0	0	
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0	
Shared Ownership			0	0			11	11			11	11			0	0			0	0			0	0	
First Homes			0	0			36,396	36,396			36,396	36,396			0	0			0	0			0	0	
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0	
INCOME	0	0	0	0	0	0	1,012,133	1,012,133	1,012,133	1,012,133	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	494																								
Planning Fee	9,240																								
Professional	124,453			124,453																					
Build Cost - BCIS Base			0	204,250	408,500	612,750	612,750	408,500	204,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			0	4,167	8,333	12,500	12,500	8,333	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	10,213	20,425	30,638	30,638	20,425	10,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	11,839	23,678	35,518	35,518	23,678	11,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents	0	0	0	0	0	0	0	30,364	30,364	30,364	30,364	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	0	5,061	5,061	5,061	5,061	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	134,187	0	354,921	460,937	691,405	691,405	496,362	265,893	35,425	35,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	32,957																								
Interest		2,507	2,545	7,907	14,939	25,535	36,289	29,096	18,339	3,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								595,140	
Affordable for Rent																								87,875	
First Homes																								25,477	
Cash Flow	-167,144	-2,507	-357,466	-468,844	-706,345	-716,940	479,483	717,143	958,369	972,744	0	0	0	0	0	0	0	0	0	0	0	0	0	-708,493	
Opening Balance	0																								
Closing Balance	-167,144	-169,652	-527,118	-995,961	-1,702,306	-2,419,246	-1,939,763	-1,222,620	-264,251	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	708,493	0	



Site 14 Brown 15 HD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 94.1	Net 93.73	70.00%	11	2,530	2,489,865	988
Affordable Overall			30%	4.5			
Affordable Rent	70.7	69.33	20.00%	3	1,715	356,684	212
Social Rent	70.7	69.33	0.00%	0	1,120	0	0
Shared Ownership	70.0	70.00	0.00%	0	1,771	56	0
First Homes	70.0	70.00	10.00%	1	1,771	185,936	105
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.273 ha		55	/ha		3,032,542	1,305
SITE AREA - Gross	0.273 ha		55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-9,540	-34,979	-34,979
Existing Use Value	163,636		600,000
Uplift	20%	32,727	120,000
Plus /ha	0	0	0
Benchmark Land Value	196,364		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 474,986

Check on phasing dwgs nos
correct

Additional Profit	-658,027	-666
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DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land				-9,540
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-143	-143	
Fees	Planning		6,930		
	Professional	9.00%	189,681	196,611	
CONSTRUCTION	Build Cost	1,431	1,868,569		
	s106 / CIL / IT		37,500		
	Contingency	5.00%	93,428		
	Abnormals	5.00%	93,428		
			14,640	2,107,566	
FINANCE	Fees	0%	0		
	Interest	6.00%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	90,976		
	Legals	0.5%	15,163		
		£/unit	0		
	Misc.	0.0%	0	106,139	2,400,633
Developers Profit	Market Housing % Value	17.50%			435,726
	Affordable Housing % Value	17.50%			62,430
	First Homes % Value	17.50%			32,539

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		6,930
No dwgs under 50	15	462	6,930
No dwgs over 50	0	138	0
		Total	6,930

Stamp duty calc - Residual	
Land payment	-9,540
Total	0

Stamp duty calc - Residual	
Land payment	196,364
Total	927

Pre CIL s106	
2,500 £/ Unit (all)	
Total	37,500

Post CIL s106	
2,500 £/ Unit (all)	37,500
CIL 0 £/m2	0
Total	37,500

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,223.71
Acc & Adpt	£/m2		36.71
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.70%	129.30
			9.95
			1,431.38

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			0	0			0	0			0	0			0	0			0	0
Affordable Rent			0	0			0	0			0	0			0	0			0	0			0	0
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			11	11			11	11			11	11			11	11			11	11
Grant and Subsidy			0	0			37,187	37,187			37,187	37,187			37,187	37,187			37,187	37,187			37,187	37,187
INCOME	0	0	0	0	0	0	606,508	606,508	606,508	606,508	606,508	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-143																							
Planning Fee	6,930																							
Professional	94,840		94,840																					
Build Cost - BCIS Base		0	124,571	249,143	373,714	373,714	373,714	249,143	124,571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,229	12,457	18,686	18,686	12,457	6,229	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,205	14,409	21,614	21,614	14,409	7,205	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	18,195	18,195	18,195	18,195	18,195	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,033	3,033	3,033	3,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	101,627	0	235,345	281,009	421,513	421,513	442,741	302,237	161,732	21,228	21,228	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-9,540																						
	Interest		1,381	1,402	4,953	9,243	15,704	22,262	20,140	15,878	9,444	807	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							435,726
	Affordable for Rent																							62,430
	First Homes																							32,539
Cash Flow	-92,088	-1,381	-236,747	-285,962	-430,756	-437,217	141,505	284,132	428,898	575,836	584,474	0	0	0	0	0	0	0	0	0	0	0	0	-530,695
Opening Balance	0																							
Closing Balance	-92,088	-93,469	-330,216	-616,178	-1,046,934	-1,484,151	-1,342,646	-1,058,514	-629,615	-53,779	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	530,695	0



Site 15 Brown 9 HD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	92.1	100.00%	9	2,530	2,084,720	829
	Net	91.56					
Affordable Overall			0%	0			
Affordable Rent		92.1	0.00%	0	1,715	0	0
Social Rent		92.1	0.00%	0	1,120	0	0
Shared Ownership		92.1	0.00%	0	1,771	0	0
First Homes		92.1	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.164	ha	55	/ha		2,084,720	829
SITE AREA - Gross	0.164	ha	55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	31,985	195,461	195,461
Existing Use Value	98,182		600,000
Uplift	20%	19,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	117,818		720,000

Additional Profit	-390,248	-471
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 322,023

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			31,985
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	480	480
Fees	Planning		4,158	
	Professional	9.00%	126,776	130,934
CONSTRUCTION	Build Cost	1,511	1,252,128	
	s106 / CIL / IT		22,500	
	Contingency	5.00%	62,606	
	Abnormals	5.00%	62,606	
			8,784	1,408,625
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	62,542	
	Legals	0.5%	10,424	
		£/unit	0	0
	Misc.	0.0%	0	72,965
				1,644,988
Developers Profit	Market Housing	% Value	17.50%	364,826
	Affordable Housing	% Value	17.50%	0
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9	462	4,158
No dwgs under 50	0	138	0
No dwgs over 50	0		0
		Total	4,158

Stamp duty calc - Residual	
Land payment	31,985
Total	0

Stamp duty calc - Residual	
Land payment	117,818
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,222.60
Acc & Adpt	£/m2		36.68
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		73.36
	%	6.00%	1,365.24
Site Costs	Base	10.00%	136.52
	BNG	0.70%	9.56
			1,511.32

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	694,907	694,907	694,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	694,907	694,907	694,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	480																							
Planning Fee	4,158																							
Professional	63,388			63,388																				
Build Cost - BCIS Base			0	139,125	278,251	417,376	278,251	139,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,956	13,913	20,869	13,913	6,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	7,932	15,865	23,797	15,865	7,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	20,847	20,847	20,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,475	3,475	3,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND PROFIT	68,026	0	219,902	313,028	469,542	313,028	180,836	24,322	24,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	31,985																						
	Interest		1,500	1,523	4,844	9,612	16,799	21,747	14,362	4,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							364,826
	Affordable for Rent																							0
	First Homes																							0
Cash Flow	-100,010	-1,500	-221,425	-317,872	-479,154	-329,827	492,324	656,223	666,066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-364,826
Opening Balance	0																							
Closing Balance	-100,010	-101,511	-322,935	-640,807	-1,119,961	-1,449,788	-957,463	-301,240	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	364,826	0



Site 16 Brown S HD							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		5	£/m2	£	m2
Market Housing	91.3	90.40	100.00%	5	2,530	1,143,560	457
Affordable Overall			0%	0			
Affordable Rent	91.3	90.40	0.00%	0	1,715	0	0
Social Rent	91.3	90.40	0.00%	0	1,120	0	0
Shared Ownership	91.3	90.40	0.00%	0	1,771	0	0
First Homes	91.3	90.40	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.091 ha		55	/ha		1,143,560	457
SITE AREA - Gross	0.091 ha		55	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-44,760	-492,356	-492,356
Existing Use Value	54,545		600,000
Uplift	20%	10,909	120,000
Plus /ha	0	0	0
Benchmark Land Value	65,455		720,000

Additional Profit	-280,451	-614
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 176,294

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				-44,760
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-671	-671	
Fees	Planning		2,310		
	Professional	9.00%	74,991	77,301	
CONSTRUCTION	Build Cost	1,625	741,687		
	s106 / CIL / IT		12,500		
	Contingency	5.00%	37,084		
	Abnormals	5.00%	37,084		
			4,880	833,235	
FINANCE	Fees	0%	0		
	Interest	6.00%	0	0	
	Legal and Valuation		0	0	
SALES	Agents	3.0%	34,307		
	Legals	0.5%	5,718		
		£/unit	0	0	
	Misc.	0.0%	0	40,025	905,130
Developers Profit	Market Housing	% Value	17.50%		200,123
	Affordable Housing	% Value	17.50%		0
	First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	5		2,310
No dwgs under 50	5	462	2,310
No dwgs over 50	0	138	0
		Total	2,310

Stamp duty calc - Residual	
Land payment	-44,760
Total	0

Stamp duty calc - Residual	
Land payment	65,455
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	12,500

Post CIL s106	
2,500 £/ Unit (all)	12,500
CIL	0
Total	12,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,237.14
Acc & Adpt	£/m2		37.11
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	13.00%	160.83
Site Costs	Base	10.00%	146.77
	BNG	0.70%	10.27
			1,624.72

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	2																				
Market Housing				0	0	0	228,712	457,424	457,424	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	228,712	457,424	457,424	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-671																							
Planning Fee	2,310																							
Professional	37,496		37,496																					
Build Cost - BCIS Base		0	49,446	148,337	247,229	197,783	98,892	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	833	2,500	4,167	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,472	7,417	12,361	9,889	4,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,798	8,393	13,988	11,190	5,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	6,861	13,723	13,723	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,144	2,287	2,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	39,134	0	93,045	166,647	277,745	222,196	119,103	16,010	16,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-44,760																							
Interest		0	0	1,311	3,831	8,054	11,508	10,037	3,566	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								200,123
Affordable for Rent																								0
First Homes																								0
Cash Flow	5,625	0	-93,045	-167,958	-281,576	-230,250	98,101	431,378	437,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-200,123
Opening Balance	0																							
Closing Balance	5,625	5,625	-87,419	-255,378	-536,953	-767,204	-669,103	-237,725	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	200,123	0



Site 17 Flats 300							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	75.9	70.00%	210	2,800	40,572,000	15,939
	Net	69.00					
Affordable Overall			30%	90			
Affordable Rent		67.3	20.00%	60	1,715	6,294,429	4,037
Social Rent		67.3	0.00%	0	1,120	0	0
Shared Ownership		64.0	0.00%	0	1,960	1,026	1
First Homes		64.0	10.00%	30	1,960	3,418,076	1,918
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.000	ha	100	/ha		50,285,531	21,895
SITE AREA - Gross	4.800	ha	63	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-3,338,810	-1,112,937	-695,585
Existing Use Value	2,880,000		600,000
Uplift	20%	576,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	3,456,000		720,000

Additional Profit	-15,622,477	-980
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 8,887,740

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-3,338,810
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-50,082	-50,082
Fees			57,600	
Planning			57,600	
Professional	9.00%		3,441,682	3,499,282
CONSTRUCTION				
Build Cost	1.55%		34,055,376	
s106 / CIL / IT			750,000	
Contingency	5.00%		1,702,769	
Abnormals	5.00%		1,702,769	
			30,000	38,240,913
FINANCE				
Fees	0%		0	
Interest	6.00%		0	
Legal and Valuation			0	0
SALES				
Agents	%	3.0%	1,508,566	
Legals	%	0.5%	251,428	
	£/unit	0	0	
Misc.	%	0.0%	0	1,759,994
Developers Profit				
Market Housing	% Value	17.50%		7,100,100
Affordable Housing	% Value	17.50%		1,101,705
First Homes	% Value	17.50%		598,163

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
Total			115,200

Stamp duty calc - Residual	
Land payment	-3,338,810
Total	0

Stamp duty calc - Residual	
Land payment	3,456,000
Total	162,300

Pre CIL s106		
2,500	£/ Unit (all)	750,000
Total		750,000

Post CIL s106		
2,500	£/ Unit (all)	750,000
CIL	0	0
Total		750,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	0.00
	BNG	0.70%	73.58
Total			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
Market Housing				0	0	0	2,704,800	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600	5,409,600
Affordable Rent				0	0	0	419,629	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257	839,257
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	68	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137	137
First Homes				0	0	0	227,872	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744	455,744
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,352,369	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737	6,704,737
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-50,082																							
Planning Fee	57,600																							
Professional	1,720,841			1,720,841																				
Build Cost - BCIS Base			0	756,786	2,270,358	3,783,931	4,540,717	4,540,717	4,540,717	4,540,717	4,540,717	3,027,144	1,513,572	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	16,667	50,000	83,333	100,000	100,000	100,000	100,000	100,000	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	37,839	113,518	189,197	227,036	227,036	227,036	227,036	227,036	151,357	75,679	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	38,506	115,518	192,530	231,036	231,036	231,036	231,036	231,036	164,024	77,012	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,571	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142	201,142
Legals	0	0	0	0	0	0	16,762	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524	33,524
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,728,359	0	2,570,639	2,549,394	4,248,990	5,098,788	5,216,121	5,333,454	5,333,454	5,333,454	3,633,858	1,934,262	234,666	234,666	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-3,338,810			14,403	52,860	117,388	195,630	226,521	209,349	191,920	174,230	130,780	61,185	0	0	0	0	0	0	0	0	0	0	0
Interest		0	0																					
Developers Return																								
Market Housing																								7,100,100
Affordable for Rent																								1,101,705
First Homes																								598,163
Cash Flow	1,610,451	0	-2,570,639	-2,563,797	-4,301,850	-5,216,176	-2,059,383	1,144,762	1,161,934	1,179,363	2,896,649	4,639,695	6,408,887	6,470,072	0	0	0	0	0	0	0	0	0	-8,799,968
Opening Balance	0																							
Closing Balance	1,610,451	1,610,451	-960,188	-3,523,985	-7,825,835	-13,042,011	-15,101,394	-13,956,632	-12,794,698	-11,615,335	-8,718,686	-4,078,991	2,329,896	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	8,799,968	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					100	£/m2	£	m2
Market Housing	Gross	75.9		70.00%	70	2,800	13,524,000	5,313
	Net	69.00						
Affordable Overall				30%	30			
Affordable Rent		66.4	60.32	20.00%	20	1,715	2,068,707	1,327
Social Rent		66.4	60.32	0.00%	0	1,120	0	0
Shared Ownership		65.0	59.13	0.00%	0	1,960	348	0
First Homes		65.0	59.13	10.00%	10	1,960	1,158,734	650
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		1.000	ha	100	/ha		16,751,789	7,290
SITE AREA - Gross		1.212	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,154,422	-1,154,422	-952,398
Existing Use Value	727,273		600,000
Uplift	20%	145,455	120,000
Plus /ha	0	0	0
Benchmark Land Value	872,727		720,000

Additional Profit	-4,531,381	-853
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 2,551,253

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-1,154,422
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-17,316	-17,316
Fees			
Planning		30,000	
Professional	9.00%	1,145,995	1,175,995
CONSTRUCTION			
Build Cost	1.555	11,339,344	
s106 / CIL / IT		250,000	
Contingency	5.00%	566,967	
Abnormals	5.00%	566,967	
		10,000	12,733,278
FINANCE			
Fees	0%	0	
Interest	6.00%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	502,554
Legals	%	0.5%	83,759
	£/unit	0	0
Misc.	%	0.0%	0
			586,313
Developers Profit			13,323,847
Market Housing	% Value	17.50%	2,366,700
Affordable Housing	% Value	17.50%	362,085
First Homes	% Value	17.50%	202,778

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-1,154,422
Total	0

Stamp duty calc - Residual	
Land payment	872,727
Total	33,136

Pre CIL s106	
2,500 £/ Unit (all)	
Total	250,000

Post CIL s106	
2,500 £/ Unit (all)	250,000
CIL	0
Total	250,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	%	0.00%	41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	73.58
	BNG	0.70%	10.30
			1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	20		20	20	20		20	20	20		20	20	20		20	20	20		20	20		20	20	20
Market Housing				0	0	0	2,704.800	2,704.800	2,704.800	2,704.800	2,704.800	2,704.800	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	413.741	413.741	413.741	413.741	413.741	413.741	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	70	70	70	70	70	70	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	231.747	231.747	231.747	231.747	231.747	231.747	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,350,358	3,350,358	3,350,358	3,350,358	3,350,358	3,350,358	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-17,316																							
Planning Fee	30,000																							
Professional	572,998		572,998																					
Build Cost - BCIS Base		0	755,956	1,511,912	2,267,869	2,267,869	2,267,869	1,511,912	755,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	37,798	75,596	113,393	113,393	113,393	75,596	37,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	38,464	76,929	115,393	115,393	115,393	76,929	38,464	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,511	100,511	100,511	100,511	100,511	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	16,752	16,752	16,752	16,752	16,752	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	585,681	0	1,421,883	1,697,770	2,546,656	2,546,656	2,663,918	1,815,033	966,148	117,263	117,263	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-1,154,422																							
Interest		0	0	12,797	38,456	77,232	116,591	108,043	86,634	52,170	4,456	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,366,700
Affordable for Rent																								362,085
First Homes																								202,778
Cash Flow	568,741	0	-1,421,883	-1,710,568	-2,585,111	-2,623,888	569,849	1,427,282	2,297,576	3,180,925	3,228,639	0	0	0	0	0	0	0	0	0	0	0	0	-2,931,563
Opening Balance	0																							
Closing Balance	568,741	568,741	-853,142	-2,563,709	-5,148,820	-7,772,708	-7,202,859	-5,775,578	-3,478,001	-297,076	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	2,931,563	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		76.2	69.29	70.00%	21	2,800	4,074,000	1,601
Affordable Overall				30%	9			
Affordable Rent		69.5	63.14	20.00%	6	1,715	649,675	417
Social Rent		69.5	63.14	0.00%	0	1,120	0	0
Shared Ownership		72.1	65.50	0.00%	0	1,960	116	0
First Homes		72.1	65.50	10.00%	3	1,960	385,101	216
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.300	ha	100	/ha		5,108,892	2,233
SITE AREA - Gross		0.364	ha	83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-393,654	-1,312,181	-1,082,549
Existing Use Value	218,182		600,000
Uplift	20%	43,636	120,000
Plus /ha	0	0	0
Benchmark Land Value	261,818		720,000

Additional Profit	-1,400,885	-875
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 752,430

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-393,654
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-5,905	-5,905
Fees	Planning		13,860	
	Professional	9.00%	351,105	364,965
CONSTRUCTION	Build Cost	1,555	3,473,791	
	s106 / CIL / IT		75,000	
	Contingency	5.00%	173,690	
	Abnormals	5.00%	173,690	
			5,000	3,901,170
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	153,267	
	Legals	0.5%	25,544	
		£/unit	0	0
	Misc.	0.0%	0	178,811
				4,045,387
Developers Profit	Market Housing	% Value	17.50%	712,950
	Affordable Housing	% Value	17.50%	113,713
	First Homes	% Value	17.50%	67,393

Planning fee calc	dwgs	rate	
Planning app fee	30		13,860
No dwgs	30	462	13,860
No dwgs under 50	30		0
No dwgs over 50	0	138	0
Total			13,860

Stamp duty calc - Residual		
Land payment		-393,654
Total		0

Stamp duty calc - Residual		
Land payment		261,818
Total		2,591

Pre CIL s106	2,500	£/ Unit (all)	
Total			75,000

Post CIL s106	2,500	£/ Unit (all)	75,000
CIL	0	£/m2	0
Total			75,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,397.00
Acc & Adpt	%	41.91
Water	£/m2	20.60
Over Extra 1	%	0.00
Over Extra 2	%	0.00
Small Site	%	0.00
Site Costs	Base	5.00%
	BNG	0.70%
		1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			15	15																					
Market Housing			0	0	0	0	2,037,000	2,037,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent			0	0	0	0	324,838	324,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0	0	0	58	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0	0	0	192,551	192,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,554,446	2,554,446	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-5,905																								
Planning Fee	13,860																								
Professional	175,553		175,553																						
Build Cost - BCIS Base		0	578,965	1,157,930	1,157,930	578,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	12,500	25,000	25,000	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	28,948	57,897	57,897	28,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	29,782	59,563	59,563	29,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	76,633	76,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	12,772	12,772	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	183,508	0	825,748	1,300,390	1,300,390	650,195	89,406	89,406	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	-393,654																								
Interest		0	0	9,234	28,878	48,817	59,303	23,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								712,950	
Affordable for Rent																								113,713	
First Homes																								67,393	
Cash Flow	210,146	0	-825,748	-1,309,624	-1,329,268	-699,012	2,405,738	2,441,824	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-894,056	
Opening Balance	0																								
Closing Balance	210,146	210,146	-615,601	-1,925,225	-3,254,493	-3,953,506	-1,547,768	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	894,056	0	



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		12	£/m2	£	m2
Market Housing		75.2	68.33	70.00%	8	2,800	1,607,200	631
Affordable Overall				30%	3.6			
Affordable Rent		62.7	57.00	20.00%	2	1,715	234,589	150
Social Rent		62.7	57.00	0.00%	0	1,120	0	0
Shared Ownership		67.1	61.00	0.00%	0	1,960	43	0
First Homes		67.1	61.00	10.00%	1	1,960	143,458	81
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.120	ha	100	/ha		1,985,289	862
SITE AREA - Gross		0.206	ha	58	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-142,110	-1,184,247	-688,515
Existing Use Value	123,840		600,000
Uplift	20%	24,768	120,000
Plus /ha	0	0	0
Benchmark Land Value	148,608		720,000

Additional Profit	-632,140	-1,001
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 345,749

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-142,110
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-2,132	-2,132
Fees	Planning		5,544	
	Professional	9.00%	135,495	141,039
CONSTRUCTION	Build Cost	1,555	1,341,367	
	s106 / CIL / IT		30,000	
	Contingency	5.00%	67,068	
	Abnormals	5.00%	67,068	
			0	1,505,503
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	59,559	
	Legals	0.5%	9,926	
			0	0
	Misc.	0.0%	0	69,485
				1,571,786
Developers Profit	Market Housing % Value		17.50%	281,260
	Affordable Housing % Value		17.50%	41,061
	First Homes % Value		17.50%	25,105

Planning fee calc	dwgs	rate	
Planning app fee	12		5,544
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual		
Land payment		-142,110
	Total	0

Stamp duty calc - Residual		
Land payment		148,608
	Total	0

Pre CIL s106	2,500	£/ Unit (all)	30,000
		Total	30,000

Post CIL s106	2,500	£/ Unit (all)	30,000
CIL	0	£/m2	0
		Total	30,000

Inf Tariff	% GDV	0.00%	0
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Build Cost		/m2
CO2 Plus	%	1,397.00
		3.00%
Acc & Adpt	£/m2	41.91
		20.60
Water	£/m2	0.00
Over Extra 1	%	0.00%
		0.00
Over Extra 2	£/m2	0.00
	%	0.00%
		0.00
Small Site	£/m2	0.00
	%	0.00%
		1,471.51
Site Costs	Base	73.58
	BNG	10.30
		1,555.39

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			6	6																					
Market Housing				0	0	0	803,600	803,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	117,294	117,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	22	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	71,729	71,729	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	992,645	992,645	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-2,132																								
Planning Fee	5,544																								
Professional	67,748		67,748																						
Build Cost - BCIS Base		0	223,561	447,122	447,122	223,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	5,000	10,000	10,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	11,178	22,356	22,356	11,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	29,779	29,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	4,963	4,963	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	71,160	0	318,665	501,834	501,834	250,917	34,743	34,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	-142,110																								
Interest		0	0	3,716	11,299	18,996	23,045	9,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								281,260	
Affordable for Rent																								41,061	
First Homes																								25,105	
Cash Flow	70,950	0	-318,665	-505,550	-513,133	-269,913	934,857	948,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-347,426	
Opening Balance	0																								
Closing Balance	70,950	70,950	-247,715	-753,265	-1,266,399	-1,536,312	-601,455	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	347,426	0	



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		9	£/m2	£	m2
Market Housing		75.2	68.33	100.00%	9	2,800	1,722,000	677
Affordable Overall				0%	0			
Affordable Rent		75.2	68.33	0.00%	0	1,715	0	0
Social Rent		75.2	68.33	0.00%	0	1,120	0	0
Shared Ownership		75.2	68.33	0.00%	0	1,960	0	0
First Homes		75.2	68.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.090	ha	100	/ha		1,722,000	677
SITE AREA - Gross		0.090	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-59,790	-664,336	-664,336
Existing Use Value	54,000		600,000
Uplift	20%	10,800	120,000
Plus /ha	0	0	0
Benchmark Land Value	64,800		720,000

Additional Profit	-362,518	-536
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 244,429

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-59,790
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-897	-897
Fees	Planning		4,158	
	Professional	9.00%	112,128	116,286
CONSTRUCTION	Build Cost	1,644	1,112,155	
	s106 / CIL / IT		22,500	
	Contingency	5.00%	55,608	
	Abnormals	5.00%	55,608	
			0	1,245,871
FINANCE	Fees	0%	0	
	Interest	6.00%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	51,660	
	Legals	0.5%	8,610	
		£/unit	0	0
	Misc.	0.0%	0	60,270
				1,361,740
Developers Profit	Market Housing	% Value	17.50%	301,350
	Affordable Housing	% Value	17.50%	0
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	-59,790
Total	0

Stamp duty calc - Residual	
Land payment	64,800
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,397.00
Acc & Adpt	£/m2		41.91
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	83.82
Site Costs	Base	5.00%	77.77
	BNG	0.70%	10.89
			1,643.98

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	5																				
Market Housing				0	0	0	765,333	956,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	765,333	956,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-897																							
Planning Fee	4,158																							
Professional	56,064		56,064																					
Build Cost - BCIS Base		0	164,764	370,718	370,718	205,955	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	3,333	7,500	7,500	4,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,238	18,536	18,536	10,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	22,960	28,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,827	4,783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	59,325	0	240,638	415,290	415,290	230,717	26,787	33,483	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-59,790																						
	Interest		0	0	3,603	9,886	16,264	19,968	9,190	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							301,350
	Affordable for Rent																							0
	First Homes																							0
Cash Flow		465	0	-240,638	-418,893	-425,176	-246,980	718,578	913,994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-301,350
Opening Balance		0																						0
Closing Balance		465	465	-240,173	-659,065	-1,084,242	-1,331,222	-612,644	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	301,350	0



Site 26 Green 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	96.9	70.00%	53	3,500	17,742,476	5,087
	Net	96.56					
Affordable Overall			30%	22.5			
Affordable Rent		79.6	20.00%	15	1,715	2,007,862	1,194
Social Rent		79.6	0.00%	0	1,120	0	0
Shared Ownership		67.0	0.00%	0	2,450	356	0
First Homes		67.0	10.00%	7	2,450	1,188,131	503
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.143	ha	35	/ha		20,938,826	6,784
SITE AREA - Gross	3.429	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,412,156	1,592,339	995,212
Existing Use Value	85,714		25,000
Uplift	0%	0	0
Plus /ha	300,000	1,028,571	300,000
Benchmark Land Value	1,114,286		325,000

Additional Profit	2,522,887	496
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 81,274

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			160,108	3,412,156
Stamp Duty			0	
Easements etc.			51,182	211,290
Legals /Acquisition	1.50%			
Fees	Planning		26,550	
	Professional	9.00%	983,769	1,010,319
CONSTRUCTION				
Build Cost	1.541		10,453,920	
s106 / CIL / IT			187,500	
Contingency	2.50%		261,348	
Abnormals	0.00%		0	
	£		28,000	10,930,768
FINANCE				
Fees	0%		0	
Interest	6.00%		0	0
Legal and Valuation			0	
SALES				
Agents	3.0%		628,165	
Legals	0.5%		104,694	
	£/unit		0	
Misc.	0.0%		0	732,859
Developers Profit				16,297,391
Market Housing	% Value	17.50%		3,104,933
Affordable Housing	% Value	17.50%		351,438
First Homes	% Value	17.50%		207,923

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		23,100
No dwgs under 50	50	462	3,450
No dwgs over 50	25	138	3,450
		Total	26,550

Stamp duty calc - Residual	
Land payment	3,412,156
Total	160,108

Stamp duty calc - Residual	
Land payment	1,114,286
Total	45,214

Pre CIL s106	
2,500 £/ Unit (all)	
Total	187,500

Post CIL s106	
2,500 £/ Unit (all)	187,500
CIL	0
Total	187,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,268.13
Acc & Adpt	£/m2		38.04
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	0.00
	BNG	0.10%	200.82
			1.34
			1,540.93

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13																
Market Housing			0	0	0	0	2,838,796	3,075,363	2,838,796	3,075,363	2,838,796	3,075,363	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	321,258	348,029	321,258	348,029	321,258	348,029	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	57	62	57	62	57	62	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	190,101	205,943	190,101	205,943	190,101	205,943	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,350,212	3,629,397	3,350,212	3,629,397	3,350,212	3,629,397	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	160,108																							
Easements etc.	0																							
Legals Acquisition	51,182																							
Planning Fee	26,550																							
Professional	491,885		491,885																					
Build Cost - BCIS Base		0	557,542	1,161,547	1,719,089	1,765,551	1,719,089	1,765,551	1,161,547	604,004	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	10,000	20,833	30,833	31,667	30,833	31,667	20,833	10,833	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,939	29,039	42,977	44,139	42,977	44,139	29,039	15,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,493	3,111	4,604	4,729	4,604	4,729	3,111	1,618	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,506	108,882	100,506	108,882	100,506	108,882	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	16,751	18,147	16,751	18,147	16,751	18,147	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	729,725	0	1,074,859	1,214,530	1,797,504	1,846,085	1,914,761	1,973,114	1,331,787	758,584	117,257	127,029	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	3,412,156																						
Developers Return	Interest		62,128	63,060	80,129	99,549	128,005	157,616	138,448	115,681	87,140	45,385	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								3,104,933
Affordable for Rent																								351,438
First Homes																								207,923
Cash Flow	-4,141,880	-62,128	-1,137,919	-1,294,659	-1,897,053	-1,974,090	1,277,835	1,517,834	1,902,744	2,783,672	3,187,570	3,502,368	0	0	0	0	0	0	0	0	0	0	0	-3,664,295
Opening Balance	0																							
Closing Balance	-4,141,880	-4,204,008	-5,341,927	-6,636,586	-8,533,639	-10,507,729	-9,229,894	-7,712,060	-5,809,316	-3,025,643	161,927	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	3,664,295	0



Site 27 Green 40							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	95.1	94.61	70.00%	28	3,500	9,271,500	2,663
Affordable Overall			30%	12			
Affordable Rent	79.6	78.44	20.00%	8	1,715	1,076,150	636
Social Rent	79.6	78.44	0.00%	0	1,120	0	0
Shared Ownership	66.0	64.67	0.00%	0	2,450	190	0
First Homes	66.0	64.67	10.00%	4	2,450	633,670	264
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	1.143	ha	35	/ha		10,981,510	3,563
SITE AREA - Gross	1.385	ha	29	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,012,773	1,761,177	1,452,971
Existing Use Value	34,632		25,000
Uplift	0%	0	0
Plus /ha	300,000	415,584	300,000
Benchmark Land Value	450,216		325,000

Additional Profit	1,700,500	639
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 43,341

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				2,012,773
Stamp Duty			90,139	
Easements etc.			0	
Legals /Acquisition	1.50%		30,192	120,330
Fees				
Planning			18,480	
Professional	9.00%		496,236	514,716
CONSTRUCTION				
Build Cost	1.468		5,229,945	
s106 / CIL / IT			100,000	
Contingency	2.50%		130,749	
Abnormals	0.00%		0	
			53,040	5,513,733
FINANCE				
Fees	0%		0	
Interest	6.00%		0	
Legal and Valuation			0	0
SALES				
Agents	3.0%		329,445	
Legals	0.5%		54,908	
			0	
Misc.	0.0%		0	384,353
Developers Profit				8,545,906
Market Housing	% Value	17.50%		1,622,513
Affordable Housing	% Value	17.50%		188,360
First Homes	% Value	17.50%		110,892

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
Total			18,480

Stamp duty calc - Residual	
Land payment	Total
	2,012,773
	90,139
Total	2,012,773

Stamp duty calc - Residual	
Land payment	Total
	450,216
	12,011
Total	450,216

Pre CIL s106	
2,500 £/ Unit (all)	Total
	100,000

Post CIL s106	
2,500 £/ Unit (all)	100,000
CIL	0 £/m2
	Total
	100,000

Inf Tariff	
% GDV	
0.00%	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,262.71
Acc & Adpt	£/m2		37.88
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	0.10%	133.32
			1.33
			1,467.84

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10		10	10	10	10		10	10	10		10	10	10		10	10	10		10	10		10	10
Market Housing				0	0	0	2,317.875	2,317.875	2,317.875	2,317.875	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	269.038	269.038	269.038	269.038	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	48	48	48	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	158.417	158.417	158.417	158.417	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,745,378	2,745,378	2,745,378	2,745,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	90,139																							
Easements etc.	0																							
Legals Acquisition	30,192																							
Planning Fee	18,480																							
Professional	248,118		248,118																					
Build Cost - BCIS Base		0	435,829	871,657	1,307,486	1,307,486	871,657	435,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	8,333	16,667	25,000	25,000	16,667	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	10,896	21,791	32,687	32,687	21,791	10,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,420	8,840	13,260	13,260	8,840	4,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	82,361	82,361	82,361	82,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,727	13,727	13,727	13,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	386,928	0	707,596	918,956	1,378,433	1,378,433	1,015,044	555,566	96,088	96,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	2,012,773																						
Interest		35,996	36,535	47,697	62,197	83,807	105,740	81,371	49,745	10,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,622,513
Affordable for Rent																								188,360
First Homes																								110,892
Cash Flow	-2,399,701	-35,996	-744,131	-966,653	-1,440,631	-1,462,240	1,624,594	2,108,440	2,599,545	2,638,538	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,921,764
Opening Balance	0																							
Closing Balance	-2,399,701	-2,435,697	-3,179,828	-4,146,481	-5,587,112	-7,049,352	-5,424,758	-3,316,318	-716,773	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	1,921,764	0



INCOME		Av Size m2		%	Number	Price	GDV	GIA
					12	£/m2	£	m2
Market Housing		Gross	Net	70.00%	8	3,500	3,109,050	888
Affordable Overall				30%	3.6			
Affordable Rent		74.7	74.67	20.00%	2	1,715	307,297	179
Social Rent		74.7	74.67	0.00%	0	1,120	0	0
Shared Ownership		70.0	70.00	0.00%	0	2,450	62	0
First Homes		70.0	70.00	10.00%	1	2,450	205,779	84
Grant and Subsidy		Affordable Rent				0	0	
		Social Rent				0	0	
		Shared Ownership				0	0	
SITE AREA - Net		0.343 ha		35	/ha		3,622,188	1,151
SITE AREA - Gross		0.343 ha		35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	697,269	2,033,702	2,033,702
Existing Use Value	17,143		50,000
Uplift	0%	0	0
Plus /ha	300,000	102,857	300,000
Benchmark Land Value	120,000		350,000

Additional Profit	626,212	705
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 13,074

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
	/unit or m2	Total	
LAND			
Land			697,269
Stamp Duty		24,363	
Easements etc.		0	
Legals /Acquisition	1.50%	10,459	34,823
Fees			
Planning		5,544	
Professional	9.00%	161,224	166,768
CONSTRUCTION			
Build Cost	1.476	1,700,166	
s106 / CIL / IT		30,000	
Contingency	2.50%	42,504	
Abnormals	0.00%	0	
		18,712	1,791,382
FINANCE			
Fees	0%	0	
Interest	6.00%	0	0
Legal and Valuation		0	
SALES			
Agents	3.0%	108,666	
Legals	0.5%	18,111	
	£/unit	0	
Misc.	0.0%	0	126,777
			2,817,019
Developers Profit			
Market Housing % Value		17.50%	544,084
Affordable Housing % Value		17.50%	53,788
First Homes % Value		17.50%	36,011

Planning fee calc			
	dwgs	rate	
Planning app fee	12		
No dwgs	12	462	5,544
No dwgs under 50	0	138	0
No dwgs over 50	0		
Total			5,544

Stamp duty calc - Residual	
Land payment	697,269
Total	24,363

Stamp duty calc - Residual	
Land payment	120,000
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	30,000

Post CIL s106	
2,500 £/ Unit (all)	30,000
CIL	0
Total	30,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	3.00%	1,270.33
Acc & Adpt	£/m2		38.11
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	134.10
	BNG	0.10%	1.34
			1,476.48

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0			0	0			0	0			0	0			0	0			0	0
Affordable Rent			0	0			0	0			0	0			0	0			0	0			0	0
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			0	0			0	0			0	0			0	0			0	0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	905,547	905,547	905,547	905,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	24,363																							
Easements etc.	0																							
Legals Acquisition	10,459																							
Planning Fee	5,544																							
Professional	80,612			80,612																				
Build Cost - BCIS Base			0	141,680	283,361	425,041	425,041	283,361	141,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	3,542	7,084	10,626	10,626	7,084	3,542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,559	3,119	4,678	4,678	3,119	1,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	0	27,166	27,166	27,166	27,166	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	4,528	4,528	4,528	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	120,979	0	229,894	298,564	447,846	447,846	330,258	180,976	31,694	31,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land Interest	697,269	12,274	12,458	16,093	20,813	27,843	34,978	26,873	16,408	3,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								544,084
Affordable for Rent																								53,788
First Homes																								36,011
Cash Flow	-818,248	-12,274	-242,352	-314,657	-468,658	-475,688	540,311	697,698	857,445	870,307	0	0	0	0	0	0	0	0	0	0	0	0	0	-633,883
Opening Balance	0																							
Closing Balance	-818,248	-830,522	-1,072,874	-1,387,530	-1,856,189	-2,331,877	-1,791,566	-1,093,869	-236,424	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	633,883	0



Site 29 Green 9							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	100.3	100.33	100.00%	9	3,500	3,160,500	903
Affordable Overall			0%	0			
Affordable Rent	100.3	100.33	0.00%	0	1,715	0	0
Social Rent	100.3	100.33	0.00%	0	1,120	0	0
Shared Ownership	100.3	100.33	0.00%	0	2,450	0	0
First Homes	100.3	100.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.257	ha	35	/ha		3,160,500	903
SITE AREA - Gross	0.257	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	707,244	2,750,393	2,750,393
Existing Use Value	12,857		50,000
Uplift	0%	0	0
Plus /ha	300,000	77,143	300,000
Benchmark Land Value	90,000		350,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	681,118 754

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			24,862	707,244
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	10,609	35,471	
Fees			4,158	
Planning			131,846	136,004
Professional	9.00%			
CONSTRUCTION				
Build Cost	1.545	1,395,290		
s106 / CIL / IT	2.50%	22,500		
Contingency	2.50%	34,882		
Abnormals	0.00%	0		
		12,284	1,464,956	
FINANCE				
Fees	0%	0		
Interest	6.00%	0		
Legal and Valuation		0	0	
SALES				
Agents	%	3.0%	94,815	
Legals	%	0.5%	15,803	
	£/unit	0	0	
Misc.	%	0.0%	0	110,618 2,454,292
Developers Profit				
Market Housing	% Value	17.50%		553,088
Affordable Housing	% Value	17.50%		0
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	707,244
Total	24,862

Stamp duty calc - Residual	
Land payment	90,000
Total	0

Pre CIL s106	
2,500 £/ Unit (all)	
Total	22,500

Post CIL s106	
2,500 £/ Unit (all)	22,500
CIL 0 £/m2	0
Total	22,500

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	3.00%	1,257.64
Acc & Adpt	£/m2		37.73
Water	£/m2		20.60
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		12.00
Small Site	%	0.00%	0.00
	£/m2		0.00
	%	6.00%	75.46
Site Costs	Base	10.00%	1,403.43
	BNG	0.10%	140.34
			1,545.17

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	1,053,500	1,053,500	1,053,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,053,500	1,053,500	1,053,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	24,862																							
Easements etc.	0																							
Legals Acquisition	10,609																							
Planning Fee	4,158																							
Professional	65,923		65,923																					
Build Cost - BCIS Base		0	155,032	310,064	465,097	310,064	155,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	2,500	5,000	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	3,876	7,752	11,627	7,752	3,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,365	2,730	4,095	2,730	1,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,605	31,605	31,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,268	5,268	5,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	105,552	0	228,696	325,546	488,319	325,546	199,645	36,873	36,873	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	707,244																						
Developers Return	Interest		12,192	12,375	15,991	21,114	28,755	34,070	21,773	6,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								553,088
Affordable for Rent																								0
First Homes																								0
Cash Flow	-812,796	-12,192	-241,071	-341,537	-509,433	-354,301	819,785	994,854	1,009,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-553,088
Opening Balance	0																							
Closing Balance	-812,796	-824,988	-1,066,058	-1,407,595	-1,917,028	-2,271,329	-1,451,544	-456,690	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	553,088	0

Appendix 13 – Appraisal Results. Varied Affordable Housing

Central Business District

10% Energy, A&A, Varied Affordable Housing - Affordable Rent			EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 17	Flats 300	Central	1,200,000	1,440,000	-789,623	-877,134	-965,677	-1,061,268	-1,156,861	-1,252,452	-1,348,041
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,085,241	-1,206,173	-1,327,105	-1,451,540	-1,575,975	-1,701,550	-1,828,006
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,160,954	-1,302,717	-1,444,479	-1,579,145	-1,713,810	-1,848,475	-1,983,143
Site 20	Flats 12	Central	1,200,000	1,440,000	-797,212	-888,103	-978,995	-1,061,401	-1,143,805	-1,226,210	-1,308,618
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-8,405,302	-8,741,551	-9,077,799	-9,463,825	-9,849,861	-10,235,891	-10,625,214
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-10,435,048	-10,864,431	-11,293,814	-11,747,845	-12,201,881	-12,655,914	-13,117,248
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-10,819,601	-11,356,349	-11,897,408	-12,410,729	-12,924,042	-13,437,359	-13,950,689
Site 25	Studios 60	Central	1,200,000	1,440,000	-467,103	-528,290	-589,477	-650,665	-711,852	-773,039	-835,105
Site 30	PRS Flats	Central	1,200,000	1,440,000	150,610	71,825	-6,960	-85,746	-164,531	-243,316	-322,101

10% Energy, A&A, Varied Affordable Housing - Social Rent			EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 17	Flats 300	Central	1,200,000	1,440,000	-789,623	-877,134	-965,677	-1,142,176	-1,318,692	-1,496,680	-1,675,921
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,085,241	-1,206,173	-1,327,105	-1,557,622	-1,790,460	-2,024,601	-2,258,698
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,160,954	-1,302,717	-1,444,479	-1,692,128	-1,939,798	-2,187,458	-2,435,075
Site 20	Flats 12	Central	1,200,000	1,440,000	-797,212	-888,103	-978,995	-1,133,277	-1,287,571	-1,441,858	-1,596,120
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500	-2,143,500
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-8,405,302	-8,741,551	-9,077,799	-9,802,315	-10,527,561	-11,263,600	-11,999,481
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-10,435,048	-10,864,431	-11,293,814	-12,154,136	-13,018,624	-13,892,794	-14,766,789
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-10,819,601	-11,356,349	-11,897,408	-12,846,608	-13,795,888	-14,745,128	-15,694,206
Site 25	Studios 60	Central	1,200,000	1,440,000	-467,103	-528,290	-589,477	-700,192	-811,446	-923,827	-1,036,187
Site 30	PRS Flats	Central	1,200,000	1,440,000	150,610	71,825	-6,960	-46,357	-85,746	-125,138	-164,547

South East and Ashton Green

10% Energy, A&A, Varied Affordable Housing - Affordable Rent			EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Brown 500	South East & Ashtd	600,000	720,000	576,330	525,283	474,236	406,350	338,461	270,573	202,692
Site 2	Brown 200	South East & Ashtd	600,000	720,000	485,235	435,576	385,916	318,761	251,602	184,445	117,295
Site 3	Brown 75	South East & Ashtd	600,000	720,000	504,547	451,972	399,396	327,147	254,893	182,642	110,398
Site 4	Brown 40	South East & Ashtd	600,000	720,000	852,227	782,433	712,638	618,518	524,393	430,271	336,159
Site 5	Brown 20	South East & Ashtd	600,000	720,000	908,491	838,002	767,513	668,866	570,214	471,565	372,927
Site 6	Brown 15	South East & Ashtd	600,000	720,000	880,296	809,854	739,412	642,558	545,698	447,902	348,249
Site 7	Brown 9	South East & Ashtd	600,000	720,000	639,854	639,854	639,854	639,854	639,854	639,854	639,854
Site 8	Brown 5	South East & Ashtd	600,000	720,000	262,824	262,824	262,824	262,824	262,824	262,824	262,824
Site 9	Brown 500 HD	South East & Ashtd	600,000	720,000	1,016,294	936,439	856,584	754,228	651,868	549,510	447,160
Site 10	Brown 200 HD	South East & Ashtd	600,000	720,000	872,247	794,142	716,037	618,054	520,066	422,081	324,103
Site 11	Brown 75 HD	South East & Ashtd	600,000	720,000	1,207,766	1,098,639	989,511	845,953	702,387	558,825	415,277
Site 12	Brown 40 HD	South East & Ashtd	600,000	720,000	1,497,854	1,384,173	1,270,491	1,125,279	980,061	834,847	689,644
Site 13	Brown 20 HD	South East & Ashtd	600,000	720,000	1,859,456	1,726,011	1,592,566	1,412,168	1,231,760	1,051,357	870,973
Site 14	Brown 15 HD	South East & Ashtd	600,000	720,000	1,743,715	1,615,215	1,486,715	1,322,111	1,157,500	992,892	825,738
Site 15	Brown 9 HD	South East & Ashtd	600,000	720,000	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564
Site 16	Brown 5 HD	South East & Ashtd	600,000	720,000	589,896	589,896	589,896	589,896	589,896	589,896	589,896
Site 17	Flats 300	South East & Ashtd	600,000	720,000	239,763	138,815	37,456	-105,040	-247,666	-391,199	-538,179
Site 18	Flats 100	South East & Ashtd	600,000	720,000	311,055	171,880	27,813	-162,174	-352,170	-543,921	-739,727
Site 19	Flats 30	South East & Ashtd	600,000	720,000	273,869	112,358	-49,152	-250,595	-452,045	-657,944	-865,527
Site 20	Flats 12	South East & Ashtd	600,000	720,000	199,758	93,127	-13,503	-142,612	-271,725	-402,488	-535,575
Site 21	Flats 9	South East & Ashtd	600,000	720,000	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715
Site 26	Green 75	South East & Ashtd	25,000	325,000	1,682,702	1,602,314	1,521,927	1,403,216	1,284,497	1,165,782	1,047,083
Site 27	Green 40	South East & Ashtd	25,000	325,000	2,360,637	2,255,155	2,149,673	1,992,850	1,836,018	1,679,191	1,522,384
Site 28	Green 12	South East & Ashtd	50,000	350,000	3,212,462	3,071,741	2,931,019	2,727,725	2,524,417	2,321,116	2,117,840
Site 29	Green 9	South East & Ashtd	50,000	350,000	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100



10% Energy, A&A, Varied Affordable Housing - Social Rent											
			EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Brown 500	South East & Ashtd	600,000	720,000	576,330	525,283	474,236	374,190	274,134	173,401	70,502
Site 2	Brown 200	South East & Ashtd	600,000	720,000	485,235	435,576	385,916	286,614	187,302	87,995	-12,981
Site 3	Brown 75	South East & Ashtd	600,000	720,000	504,547	451,972	399,396	292,573	185,738	78,909	-32,290
Site 4	Brown 40	South East & Ashtd	600,000	720,000	852,227	782,433	712,638	574,483	436,313	298,151	159,423
Site 5	Brown 20	South East & Ashtd	600,000	720,000	908,491	838,002	767,513	622,476	477,425	331,553	181,661
Site 6	Brown 15	South East & Ashtd	600,000	720,000	880,296	809,854	739,412	593,017	445,602	294,956	141,496
Site 7	Brown 9	South East & Ashtd	600,000	720,000	639,854	639,854	639,854	639,854	639,854	639,854	639,854
Site 8	Brown 5	South East & Ashtd	600,000	720,000	262,824	262,824	262,824	262,824	262,824	262,824	262,824
Site 9	Brown 500 HD	South East & Ashtd	600,000	720,000	1,016,294	936,439	856,584	707,772	558,945	410,126	260,655
Site 10	Brown 200 HD	South East & Ashtd	600,000	720,000	872,247	794,142	716,037	575,609	435,169	294,735	154,325
Site 11	Brown 75 HD	South East & Ashtd	600,000	720,000	1,207,766	1,098,639	989,511	779,729	569,926	360,134	150,357
Site 12	Brown 40 HD	South East & Ashtd	600,000	720,000	1,497,854	1,384,173	1,270,491	1,059,480	848,450	637,430	426,449
Site 13	Brown 20 HD	South East & Ashtd	600,000	720,000	1,859,456	1,726,011	1,592,566	1,332,314	1,072,038	811,774	547,620
Site 14	Brown 15 HD	South East & Ashtd	600,000	720,000	1,743,715	1,615,215	1,486,715	1,246,909	1,007,082	762,934	515,546
Site 15	Brown 9 HD	South East & Ashtd	600,000	720,000	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564	1,284,564
Site 16	Brown 5 HD	South East & Ashtd	600,000	720,000	589,896	589,896	589,896	589,896	589,896	589,896	589,896
Site 17	Flats 300	South East & Ashtd	600,000	720,000	239,763	138,815	37,456	-182,413	-403,645	-630,359	-857,027
Site 18	Flats 100	South East & Ashtd	600,000	720,000	311,055	171,880	27,813	-265,144	-560,281	-862,198	-1,164,054
Site 19	Flats 30	South East & Ashtd	600,000	720,000	273,869	112,358	-49,152	-360,263	-676,334	-996,927	-1,317,459
Site 20	Flats 12	South East & Ashtd	600,000	720,000	199,758	93,127	-13,503	-212,379	-413,158	-618,136	-823,077
Site 21	Flats 9	South East & Ashtd	600,000	720,000	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715
Site 26	Green 75	South East & Ashtd	25,000	325,000	1,682,702	1,602,314	1,521,927	1,369,752	1,217,562	1,065,379	913,225
Site 27	Green 40	South East & Ashtd	25,000	325,000	2,360,637	2,255,155	2,149,673	1,947,924	1,746,156	1,544,398	1,342,678
Site 28	Green 12	South East & Ashtd	50,000	350,000	3,212,462	3,071,741	2,931,019	2,675,891	2,420,739	2,165,599	1,910,505
Site 29	Green 9	South East & Ashtd	50,000	350,000	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100

Elsewhere

10% Energy, A&A, Varied Affordable Housing - Affordable Rent											
			EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Brown 500	Elsewhere	600,000	720,000	252,876	209,771	165,628	112,454	59,278	5,952	-49,838
Site 2	Brown 200	Elsewhere	600,000	720,000	161,859	120,232	78,606	27,619	-25,653	-79,153	-132,849
Site 3	Brown 75	Elsewhere	600,000	720,000	156,655	113,320	69,899	12,856	-44,704	-102,263	-159,832
Site 4	Brown 40	Elsewhere	600,000	720,000	396,861	338,941	281,021	209,668	137,091	62,789	-12,074
Site 5	Brown 20	Elsewhere	600,000	720,000	439,889	381,037	321,062	243,665	165,272	86,348	7,430
Site 6	Brown 15	Elsewhere	600,000	720,000	352,295	293,760	234,170	160,053	85,933	11,815	-62,297
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	28,475	28,475	28,475	28,475	28,475	28,475
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-398,548	-398,548	-398,548	-398,548	-398,548	-398,548
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	529,635	460,919	392,202	314,178	234,577	154,360	74,146
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	382,756	316,242	249,728	176,217	102,706	28,795	-48,275
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	518,476	426,724	334,971	225,876	115,777	1,799	-112,666
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	805,240	706,687	608,135	497,552	386,967	276,174	162,236
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	1,002,897	899,445	795,992	657,578	516,012	373,699	229,361
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	818,218	708,648	599,078	475,739	351,430	227,123	102,821
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	335,129	335,129	335,129	335,129	335,129	335,129
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-351,280	-351,280	-351,280	-351,280	-351,280	-351,280
Site 17	Flats 300	Elsewhere	600,000	720,000	239,763	138,815	37,456	-105,040	-247,666	-391,199	-538,179
Site 18	Flats 100	Elsewhere	600,000	720,000	311,055	171,880	27,813	-162,174	-352,170	-543,921	-739,727
Site 19	Flats 30	Elsewhere	600,000	720,000	273,869	112,358	-49,152	-250,595	-452,045	-657,944	-865,527
Site 20	Flats 12	Elsewhere	600,000	720,000	199,758	93,127	-13,503	-142,612	-271,725	-402,488	-535,575
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715
Site 26	Green 75	Elsewhere	25,000	325,000	1,682,702	1,602,314	1,521,927	1,403,216	1,284,497	1,165,782	1,047,083
Site 27	Green 40	Elsewhere	25,000	325,000	2,360,637	2,255,155	2,149,673	1,992,850	1,836,018	1,679,191	1,522,384
Site 28	Green 12	Elsewhere	50,000	350,000	3,212,462	3,071,741	2,931,019	2,727,725	2,524,417	2,321,116	2,117,840
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100



Leicester City Council
Whole Plan Viability Assessment (including CIL) – REFRESH – May 2022

10% Energy, A&A, Varied Affordable Housing - Social Rent			EUV		BLV Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Brown 500	Elsewhere	600,000	720,000	252,876	209,771	165,628	79,357	-7,716	-98,241	-191,555
Site 2	Brown 200	Elsewhere	600,000	720,000	161,859	120,232	78,606	-5,883	-93,121	-181,077	-270,966
Site 3	Brown 75	Elsewhere	600,000	720,000	156,655	113,320	69,899	-23,421	-117,266	-212,633	-309,326
Site 4	Brown 40	Elsewhere	600,000	720,000	396,861	338,941	281,021	165,202	45,239	-75,839	-196,893
Site 5	Brown 20	Elsewhere	600,000	720,000	439,889	381,037	321,062	195,523	67,912	-59,693	-187,271
Site 6	Brown 15	Elsewhere	600,000	720,000	352,295	293,760	234,170	108,072	-18,040	-144,144	-271,967
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	28,475	28,475	28,475	28,475	28,475	28,475
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-398,548	-398,548	-398,548	-398,548	-398,548	-398,548
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	529,635	460,919	392,202	266,985	138,947	10,733	-123,574
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	382,756	316,242	249,728	133,773	16,907	-104,765	-226,458
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	518,476	426,724	334,971	159,652	-22,716	-206,681	-393,137
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	805,240	706,687	608,135	431,753	254,537	71,121	-113,925
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	1,002,897	899,445	795,992	575,410	350,461	122,314	-105,786
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	818,218	708,648	599,078	396,833	193,602	-9,619	-212,804
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	335,129	335,129	335,129	335,129	335,129	335,129
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-351,280	-351,280	-351,280	-351,280	-351,280	-351,280
Site 17	Flats 300	Elsewhere	600,000	720,000	239,763	138,815	37,456	-182,413	-403,645	-630,359	-857,027
Site 18	Flats 100	Elsewhere	600,000	720,000	311,055	171,880	27,813	-265,144	-560,281	-862,198	-1,164,054
Site 19	Flats 30	Elsewhere	600,000	720,000	273,869	112,358	-49,152	-360,263	-676,334	-996,927	-1,317,459
Site 20	Flats 12	Elsewhere	600,000	720,000	199,758	93,127	-13,503	-212,379	-413,158	-618,136	-823,077
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715	-408,715
Site 26	Green 75	Elsewhere	25,000	325,000	1,682,702	1,602,314	1,521,927	1,369,752	1,217,562	1,065,379	913,225
Site 27	Green 40	Elsewhere	25,000	325,000	2,360,637	2,255,155	2,149,673	1,947,924	1,746,156	1,544,398	1,342,678
Site 28	Green 12	Elsewhere	50,000	350,000	3,212,462	3,071,741	2,931,019	2,675,891	2,420,739	2,165,599	1,910,505
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100	2,835,100





Appendix 14 – Appraisal Results. Varied Developer Contributions

Central Business District

				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-789,823	-947,328	-1,106,836	-1,266,344	-1,425,852	-1,585,425	-1,746,913	-1,908,400	-2,068,888	-2,231,376	-2,392,864	-2,554,352
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,085,241	-1,297,912	-1,510,583	-1,723,254	-1,937,865	-2,153,248	-2,368,632	-2,584,016	-2,799,399	-3,014,783	-3,230,167	-3,445,551
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,160,954	-1,377,977	-1,594,999	-1,812,022	-2,029,045	-2,246,067	-2,463,090	-2,680,112	-2,897,135	-3,114,157	-3,331,180	-3,548,202
Site 20	Flats 12	Central	1,200,000	1,440,000	-797,212	-950,152	-1,103,092	-1,256,033	-1,408,973	-1,561,914	-1,714,854	-1,867,795	-2,020,735	-2,173,676	-2,326,617	-2,479,558
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,408,359	-2,669,217	-2,930,075	-3,190,934	-3,451,792	-3,712,650	-3,973,508	-4,234,367	-4,495,225	-4,756,084	-5,016,942
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-8,405,302	-9,044,793	-9,684,284	-10,323,776	-10,963,267	-11,602,758	-12,242,249	-12,881,740	-13,521,231	-14,160,722	-14,800,213	-15,439,704
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-10,435,048	-11,218,261	-12,001,474	-12,784,687	-13,567,900	-14,351,113	-15,134,326	-15,917,539	-16,700,752	-17,483,965	-18,267,178	-19,050,391
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-10,819,601	-11,608,774	-12,403,821	-13,201,987	-14,000,152	-14,798,318	-15,596,484	-16,394,649	-17,192,815	-17,990,980	-18,789,146	-19,587,311
Site 25	Studios 60	Central	1,200,000	1,440,000	-467,103	-681,211	-895,319	-1,109,427	-1,323,535	-1,537,643	-1,751,751	-1,965,859	-2,179,967	-2,394,075	-2,608,183	-2,822,291
Site 30	PRS Flats	Central	1,200,000	1,440,000	150,810	-5,460	-161,531	-317,601	-473,671	-629,741	-785,811	-941,881	-1,097,951	-1,254,021	-1,410,091	-1,566,161

South East and Ashton Green

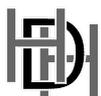
10% Energy, A&A, Varied Developer Contributions

				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	South East & Ashton	600,000	720,000	576,330	529,267	482,204	435,141	388,078	341,015	293,952	246,889	198,826	150,325	101,797	53,268
Site 2	Brown 200	South East & Ashton	600,000	720,000	485,235	436,657	388,079	339,501	290,923	242,345	193,766	145,188	96,610	48,032	-1,705	-7,177
Site 3	Brown 75	South East & Ashton	600,000	720,000	504,547	452,677	400,806	348,935	297,064	245,193	193,322	141,452	89,581	36,550	-17,876	-65,812
Site 4	Brown 40	South East & Ashton	600,000	720,000	852,227	782,814	713,400	643,987	574,573	505,160	435,746	366,333	296,919	227,506	157,444	87,991
Site 5	Brown 20	South East & Ashton	600,000	720,000	908,491	839,078	769,664	700,251	630,837	561,424	492,010	422,597	352,958	281,533	209,980	139,427
Site 6	Brown 15	South East & Ashton	600,000	720,000	880,296	811,348	742,399	673,451	604,502	535,554	466,605	397,656	328,707	259,758	180,809	111,860
Site 7	Brown 9	South East & Ashton	600,000	720,000	639,854	552,089	464,324	376,559	288,794	196,570	107,691	18,811	-70,089	-158,948	-247,828	-336,708
Site 8	Brown 5	South East & Ashton	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-448,676	-540,875	-632,074	-723,273
Site 9	Brown 500 HD	South East & Ashton	600,000	720,000	1,016,294	942,338	868,381	794,425	720,469	646,513	572,557	498,600	424,644	350,688	274,529	200,370
Site 10	Brown 200 HD	South East & Ashton	600,000	720,000	872,247	795,910	719,573	643,236	566,898	490,561	414,224	337,887	261,550	185,213	108,876	30,539
Site 11	Brown 75 HD	South East & Ashton	600,000	720,000	1,207,766	1,100,171	992,576	884,981	777,386	669,792	562,197	454,602	347,007	239,412	131,254	23,097
Site 12	Brown 40 HD	South East & Ashton	600,000	720,000	1,497,854	1,388,776	1,279,697	1,170,619	1,061,541	952,462	843,384	734,306	625,227	516,149	407,070	297,991
Site 13	Brown 20 HD	South East & Ashton	600,000	720,000	1,859,456	1,727,240	1,595,024	1,462,807	1,330,591	1,198,375	1,066,159	933,943	801,726	668,989	532,940	400,691
Site 14	Brown 15 HD	South East & Ashton	600,000	720,000	1,743,715	1,612,384	1,481,053	1,349,723	1,218,393	1,087,062	955,732	824,401	693,070	561,739	430,408	300,077
Site 15	Brown 9 HD	South East & Ashton	600,000	720,000	1,284,564	1,147,595	1,010,625	872,809	733,141	593,473	453,805	314,137	174,469	34,801	-104,867	-214,746
Site 16	Brown 5 HD	South East & Ashton	600,000	720,000	589,896	450,609	311,322	172,035	32,748	-106,539	-245,826	-385,112	-525,921	-669,233	-812,546	-955,859
Site 17	Flats 300	South East & Ashton	600,000	720,000	239,763	93,954	-56,565	-209,556	-362,547	-518,833	-676,239	-833,645	-991,051	-1,149,464	-1,309,212	-1,468,960
Site 18	Flats 100	South East & Ashton	600,000	720,000	311,055	111,144	-95,556	-302,256	-508,956	-720,801	-933,472	-1,146,143	-1,358,814	-1,571,485	-1,784,156	-1,996,827
Site 19	Flats 30	South East & Ashton	600,000	720,000	273,869	62,945	-147,978	-358,902	-570,374	-787,397	-1,004,419	-1,221,442	-1,438,464	-1,655,487	-1,872,509	-2,089,531
Site 20	Flats 12	South East & Ashton	600,000	720,000	199,758	51,116	-97,527	-246,169	-395,147	-548,087	-701,028	-853,968	-1,006,909	-1,159,849	-1,312,790	-1,465,731
Site 21	Flats 9	South East & Ashton	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061	-3,292,919
Site 26	Green 75	South East & Ashton	25,000	325,000	1,682,702	1,630,831	1,578,960	1,527,089	1,475,218	1,423,348	1,371,477	1,319,606	1,267,735	1,215,864	1,163,993	1,112,122
Site 27	Green 40	South East & Ashton	25,000	325,000	2,360,637	2,291,223	2,221,810	2,152,396	2,082,983	2,013,569	1,944,156	1,874,742	1,805,329	1,735,915	1,666,502	1,597,089
Site 28	Green 12	South East & Ashton	50,000	350,000	3,212,462	3,128,324	3,044,187	2,960,049	2,875,911	2,791,774	2,707,636	2,623,498	2,539,361	2,455,223	2,371,086	2,286,948
Site 29	Green 9	South East & Ashton	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031	1,903,324

Elsewhere

10% Energy, A&A, Varied Developer Contributions

				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	252,876	205,664	157,137	108,610	60,082	11,555	-39,246	-90,164	-141,082	-193,851	-246,940	-299,929
Site 2	Brown 200	Elsewhere	600,000	720,000	161,859	113,281	64,702	15,787	-35,184	-86,155	-137,126	-188,303	-240,742	-293,180	-345,619	-398,057
Site 3	Brown 75	Elsewhere	600,000	720,000	156,655	104,785	52,334	-1,923	-56,349	-110,775	-165,201	-220,638	-276,075	-332,633	-388,631	-444,629
Site 4	Brown 40	Elsewhere	600,000	720,000	396,861	327,448	258,034	188,621	117,431	44,779	-28,054	-100,887	-173,720	-246,698	-321,636	-396,574
Site 5	Brown 20	Elsewhere	600,000	720,000	439,889	370,475	299,326	227,901	155,291	82,458	9,625	-63,208	-136,041	-208,873	-282,675	-356,477
Site 6	Brown 15	Elsewhere	600,000	720,000	352,295	281,202	208,857	136,512	64,167	-8,178	-80,523	-162,868	-225,213	-298,880	-373,315	-447,750
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157	-968,605
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,140	-1,219,339	-1,310,538	-1,401,737
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	529,635	455,678	381,722	307,491	231,233	154,976	78,719	1,872	-78,142	-158,156	-238,170	-318,184
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	382,756	306,419	230,082	153,745	77,408	-655	-80,752	-160,850	-240,947	-322,944	-404,797	-486,650
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	518,476	410,881	303,286	195,691	86,178	-26,718	-139,613	-252,508	-365,403	-481,526	-597,681	-713,836
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	805,240	696,162	587,083	478,005	368,926	259,160	146,462	32,010	-82,442	-196,893	-311,345	-426,796
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	1,002,897	870,681	738,465	603,893	467,845	330,206	191,477	52,747	-85,982	-224,711	-363,441	-502,370
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	818,218	683,080	547,903	410,103	272,303	134,503	-3,297	-141,097	-278,897	-416,697	-555,662	-694,527
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,											



Appendix 15 – Appraisal Results. Affordable Housing v Developer Contributions

Central Business District

Affordable Housing			0%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-789,623	-947,328	-1,106,836	-1,266,344	-1,425,852	-1,585,425	-1,746,913	-1,908,400	-2,068,888	-2,231,376	-2,392,864
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,085,241	-1,297,912	-1,510,583	-1,723,254	-1,935,925	-2,148,596	-2,361,267	-2,573,938	-2,786,609	-3,014,783	-3,230,167
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,160,954	-1,377,977	-1,594,999	-1,812,022	-2,029,045	-2,246,067	-2,463,090	-2,680,112	-2,897,135	-3,114,157	-3,331,904
Site 20	Flats 12	Central	1,200,000	1,440,000	-797,212	-950,152	-1,103,092	-1,256,033	-1,408,973	-1,561,914	-1,714,854	-1,867,795	-2,020,735	-2,173,676	-2,327,244
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,406,359	-2,669,217	-2,932,075	-3,194,934	-3,457,792	-3,720,650	-3,983,508	-4,246,366	-4,509,224	-4,772,082
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-8,405,302	-9,044,793	-9,684,284	-10,323,776	-10,963,267	-11,602,758	-12,242,249	-12,881,740	-13,521,231	-14,160,722	-14,800,213
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-10,435,048	-11,218,261	-12,001,474	-12,784,687	-13,567,901	-14,351,114	-15,134,327	-15,917,540	-16,700,753	-17,483,966	-18,267,179
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-10,819,601	-11,608,774	-12,403,821	-13,201,987	-14,000,152	-14,798,317	-15,596,482	-16,394,647	-17,192,812	-17,990,977	-18,789,142
Site 25	Studios 60	Central	1,200,000	1,440,000	-467,103	-681,211	-896,057	-1,112,884	-1,329,638	-1,546,429	-1,763,219	-1,979,910	-2,196,601	-2,413,292	-2,630,083
Site 30	PRS Flats	Central	1,200,000	1,440,000	150,610	-5,460	-161,531	-317,601	-473,671	-629,741	-785,811	-941,881	-1,097,951	-1,254,021	-1,410,091
Affordable Housing			5%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-877,134	-1,036,257	-1,195,380	-1,354,503	-1,513,626	-1,672,749	-1,831,872	-1,990,995	-2,150,118	-2,309,241	-2,468,364
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,206,173	-1,418,844	-1,631,515	-1,844,186	-2,056,857	-2,269,528	-2,482,199	-2,694,870	-2,907,541	-3,120,212	-3,332,883
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,302,717	-1,519,739	-1,736,762	-1,953,784	-2,170,807	-2,387,829	-2,604,852	-2,821,874	-3,038,896	-3,255,918	-3,472,940
Site 20	Flats 12	Central	1,200,000	1,440,000	-988,103	-1,041,044	-1,193,984	-1,346,925	-1,499,865	-1,652,806	-1,805,746	-1,958,687	-2,111,627	-2,264,568	-2,417,509
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,406,359	-2,669,217	-2,932,075	-3,194,934	-3,457,792	-3,720,650	-3,983,508	-4,246,366	-4,509,224	-4,772,082
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-8,741,551	-9,381,042	-10,020,533	-10,660,024	-11,299,515	-11,939,006	-12,578,497	-13,217,988	-13,857,479	-14,496,970	-15,136,461
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-10,864,431	-11,647,644	-12,430,857	-13,214,070	-14,000,328	-14,792,074	-15,583,820	-16,375,566	-17,167,312	-17,959,058	-18,750,804
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-11,356,349	-12,150,615	-12,944,881	-13,739,146	-14,533,412	-15,327,677	-16,121,942	-16,916,207	-17,710,472	-18,504,737	-19,299,002
Site 25	Studios 60	Central	1,200,000	1,440,000	-528,290	-742,398	-956,506	-1,170,614	-1,384,722	-1,598,830	-1,812,938	-2,027,046	-2,241,154	-2,455,262	-2,669,370
Site 30	PRS Flats	Central	1,200,000	1,440,000	71,825	-84,246	-240,316	-396,386	-552,456	-708,526	-864,596	-1,020,666	-1,176,736	-1,332,806	-1,488,876
Affordable Housing			10%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-965,677	-1,258,186	-1,550,695	-1,843,204	-2,135,713	-2,428,222	-2,720,731	-3,013,240	-3,305,749	-3,598,258	-3,890,767
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,327,105	-1,630,777	-1,934,448	-2,238,119	-2,541,790	-2,845,461	-3,149,132	-3,452,803	-3,756,474	-4,060,145	-4,363,816
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,444,479	-1,661,501	-1,878,523	-2,095,545	-2,312,567	-2,529,589	-2,746,611	-2,963,633	-3,180,655	-3,397,677	-3,614,699
Site 20	Flats 12	Central	1,200,000	1,440,000	-978,995	-1,131,936	-1,284,876	-1,437,817	-1,590,757	-1,743,698	-1,896,638	-2,049,579	-2,202,520	-2,355,461	-2,508,402
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,406,359	-2,669,217	-2,932,075	-3,194,934	-3,457,792	-3,720,650	-3,983,508	-4,246,366	-4,509,224	-4,772,082
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-9,077,799	-9,717,290	-10,356,782	-10,996,274	-11,635,765	-12,275,256	-12,914,747	-13,554,238	-14,193,729	-14,833,220	-15,472,711
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-11,293,814	-12,077,028	-12,860,241	-13,643,454	-14,426,667	-15,209,880	-15,993,093	-16,776,306	-17,559,519	-18,342,732	-19,125,945
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-11,897,408	-12,695,574	-13,493,740	-14,291,906	-15,090,071	-15,888,237	-16,686,402	-17,484,568	-18,282,733	-19,080,899	-19,879,064
Site 25	Studios 60	Central	1,200,000	1,440,000	-589,477	-803,585	-1,020,267	-1,237,057	-1,453,848	-1,670,638	-1,887,429	-2,104,219	-2,321,010	-2,537,800	-2,754,591
Site 30	PRS Flats	Central	1,200,000	1,440,000	-6,960	-163,031	-319,101	-475,171	-631,241	-787,311	-943,381	-1,099,451	-1,255,521	-1,411,591	-1,567,661
Affordable Housing			15%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-1,081,268	-1,320,777	-1,560,286	-1,800,795	-2,041,304	-2,281,813	-2,522,322	-2,762,831	-3,003,340	-3,243,849	-3,484,358
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,451,540	-1,691,049	-1,930,558	-2,170,067	-2,409,576	-2,649,085	-2,888,594	-3,128,103	-3,367,612	-3,607,121	-3,846,630
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,579,145	-1,796,167	-2,013,189	-2,230,211	-2,447,233	-2,664,255	-2,881,277	-3,098,299	-3,315,321	-3,532,343	-3,749,365
Site 20	Flats 12	Central	1,200,000	1,440,000	-1,061,401	-1,214,342	-1,367,282	-1,520,223	-1,673,163	-1,826,104	-1,979,044	-2,131,985	-2,284,926	-2,437,867	-2,590,808
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,406,359	-2,669,217	-2,932,075	-3,194,934	-3,457,792	-3,720,650	-3,983,508	-4,246,366	-4,509,224	-4,772,082
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-9,463,825	-10,103,316	-10,742,808	-11,382,300	-12,021,791	-12,661,282	-13,300,773	-13,940,264	-14,579,755	-15,219,246	-15,858,737
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-11,747,845	-12,531,058	-13,314,271	-14,100,484	-14,886,697	-15,672,910	-16,459,123	-17,245,336	-18,031,549	-18,817,762	-19,603,975
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-12,410,729	-13,208,894	-14,007,059	-14,805,224	-15,603,389	-16,401,554	-17,199,719	-17,997,884	-18,796,049	-19,594,214	-20,392,379
Site 25	Studios 60	Central	1,200,000	1,440,000	-650,665	-865,881	-1,082,372	-1,299,162	-1,515,953	-1,732,744	-1,949,534	-2,166,325	-2,383,115	-2,600,906	-2,818,697
Site 30	PRS Flats	Central	1,200,000	1,440,000	-85,746	-241,816	-398,886	-555,956	-713,026	-870,096	-1,027,166	-1,184,236	-1,341,306	-1,498,376	-1,655,446
Affordable Housing			20%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 17	Flats 300	Central	1,200,000	1,440,000	-1,156,861	-1,316,369	-1,475,877	-1,635,385	-1,794,893	-1,954,401	-2,113,909	-2,273,417	-2,432,925	-2,592,433	-2,751,941
Site 18	Flats 100	Central	1,200,000	1,440,000	-1,575,975	-1,790,478	-2,005,860	-2,221,242	-2,436,624	-2,652,006	-2,867,388	-3,082,770	-3,298,152	-3,513,534	-3,728,916
Site 19	Flats 30	Central	1,200,000	1,440,000	-1,713,810	-1,930,832	-2,147,854	-2,364,876	-2,581,898	-2,798,920	-3,015,942	-3,232,964	-3,449,986	-3,667,008	-3,884,030
Site 20	Flats 12	Central	1,200,000	1,440,000	-1,143,805	-1,296,746	-1,449,686	-1,602,627	-1,755,567	-1,908,508	-2,061,448	-2,214,389	-2,367,330	-2,520,271	-2,673,212
Site 21	Flats 9	Central	1,200,000	1,440,000	-2,143,500	-2,406,359	-2,669,217	-2,932,075	-3,194,934	-3,457,792	-3,720,650	-3,983,508	-4,246,366	-4,509,224	-4,772,082
Site 22	Flats 300 Tall	Central	1,200,000	1,440,000	-9,849,861	-10,489,352	-11,128,843	-11,768,334	-12,407,825	-13,047,316	-13,686,807	-14,326,298	-14,965,789	-15,605,280	-16,244,771
Site 23	Flats 100 Tall	Central	1,200,000	1,440,000	-12,201,881	-12,985,519	-13,770,157	-14,554,795	-15,339,433	-16,124,071	-16,908,710	-17,693,348	-18,477,986	-19,262,625	-20,047,263
Site 24	Flats 30 Tall	Central	1,200,000	1,440,000	-12,924,042	-13,722,208	-14,520,374	-15,318,540	-16,116,706	-16,914,871	-17,713,037	-18,511,203	-19,309,369	-20,107,535	-20,905,701
Site 25	Studios 60	Central	1,200,000	1,440,000	-711,852	-927,686	-1,144,477	-1,361,267	-1,578,058	-1,794,848	-2,011,639	-2,228,429	-2,445,220	-2,662,010	-2,878,801
Site 30	PRS Flats	Central	1,200,000	1,440,000	-164,531	-320,601	-476,671	-632,741	-788,811	-944,881	-1,100,951	-1,257,021	-1,413,091	-1,569,161	-1,725,231
Affordable Housing			25%												
			EUV		BLV Residual Value										
					£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	

South East and Ashton Green

Affordable Housing		0%		Residual Value											
		EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	
Site 1	Brown 500	South East & Ashtn	600,000	720,000	576,330	529,267	482,204	435,141	388,078	341,015	293,952	246,889	198,826	150,763	101,700
Site 2	Brown 200	South East & Ashtn	600,000	720,000	485,235	436,657	388,079	339,501	290,923	242,345	193,766	145,188	96,610	48,032	-1,705
Site 3	Brown 75	South East & Ashtn	600,000	720,000	504,547	452,677	400,808	348,938	297,068	245,198	193,322	141,452	89,581	36,550	-17,876
Site 4	Brown 40	South East & Ashtn	600,000	720,000	852,227	782,814	713,400	643,987	574,573	505,160	435,746	366,333	296,919	227,506	157,444
Site 5	Brown 20	South East & Ashtn	600,000	720,000	908,491	839,078	769,664	700,251	630,837	561,424	492,010	422,597	352,958	281,533	209,980
Site 6	Brown 15	South East & Ashtn	600,000	720,000	880,296	811,348	742,399	673,451	604,502	535,554	466,611	397,234	328,287	252,642	180,237
Site 7	Brown 9	South East & Ashtn	600,000	720,000	639,854	552,089	463,209	374,329	285,450	196,570	107,691	18,811	-70,089	-158,948	-247,828
Site 8	Brown 5	South East & Ashtn	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-449,676	-540,875	-632,074
Site 9	Brown 500 HD	South East & Ashtn	600,000	720,000	1,016,294	942,338	868,381	794,425	720,469	646,513	572,557	498,600	424,644	350,688	274,529
Site 10	Brown 200 HD	South East & Ashtn	600,000	720,000	872,247	795,910	719,573	643,236	566,898	490,561	414,224	337,887	261,550	185,213	108,876
Site 11	Brown 75 HD	South East & Ashtn	600,000	720,000	1,207,766	1,100,171	992,576	884,981	777,386	669,792	562,197	454,602	347,007	239,412	131,254
Site 12	Brown 40 HD	South East & Ashtn	600,000	720,000	1,497,854	1,388,776	1,279,697	1,170,619	1,061,541	952,462	843,384	734,306	625,227	516,149	407,070
Site 13	Brown 20 HD	South East & Ashtn	600,000	720,000	1,859,456	1,727,240	1,595,024	1,462,807	1,330,591	1,198,375	1,066,159	933,943	801,726	669,989	532,940
Site 14	Brown 15 HD	South East & Ashtn	600,000	720,000	1,743,715	1,612,384	1,481,054	1,349,723	1,218,393	1,087,062	955,732	824,401	692,589	561,452	431,681
Site 15	Brown 9 HD	South East & Ashtn	600,000	720,000	1,284,564	1,147,595	1,010,625	872,809	733,141	593,473	453,805	314,137	174,469	34,801	-104,867
Site 16	Brown 5 HD	South East & Ashtn	600,000	720,000	589,896	450,609	311,322	172,035	32,748	-106,539	-245,826	-385,112	-525,921	-669,233	-812,546
Site 17	Flats 300	South East & Ashtn	600,000	720,000	239,763	93,954	-56,565	-209,556	-362,547	-518,833	-676,239	-833,645	-991,051	-1,149,704	-1,309,212
Site 18	Flats 100	South East & Ashtn	600,000	720,000	311,055	111,144	-95,556	-302,256	-508,956	-720,801	-933,472	-1,146,143	-1,358,814	-1,571,485	-1,784,156
Site 19	Flats 30	South East & Ashtn	600,000	720,000	273,869	62,945	-147,978	-358,902	-570,374	-787,397	-1,004,419	-1,221,442	-1,438,464	-1,655,487	-1,872,509
Site 20	Flats 12	South East & Ashtn	600,000	720,000	199,758	51,116	-97,527	-246,169	-395,147	-548,087	-701,028	-853,968	-1,006,909	-1,159,849	-1,312,790
Site 21	Flats 9	South East & Ashtn	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061
Site 26	Green 75	South East & Ashtn	25,000	325,000	1,682,702	1,630,831	1,578,960	1,527,089	1,475,218	1,423,348	1,371,477	1,319,606	1,267,735	1,215,864	1,163,993
Site 27	Green 40	South East & Ashtn	25,000	325,000	2,360,637	2,291,223	2,221,810	2,152,396	2,082,983	2,013,569	1,944,156	1,874,742	1,805,329	1,735,915	1,666,502
Site 28	Green 12	South East & Ashtn	50,000	350,000	3,212,462	3,128,324	3,044,187	2,960,049	2,875,911	2,791,774	2,707,636	2,623,498	2,539,361	2,455,223	2,371,086
Site 29	Green 9	South East & Ashtn	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031

Affordable Housing		5%		Residual Value											
		EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	
Site 1	Brown 500	South East & Ashtn	600,000	720,000	525,283	478,220	431,157	384,094	337,031	289,968	242,904	194,923	146,395	97,868	49,341
Site 2	Brown 200	South East & Ashtn	600,000	720,000	435,576	386,998	338,419	289,841	241,263	192,685	144,107	95,529	46,950	-2,839	-53,811
Site 3	Brown 75	South East & Ashtn	600,000	720,000	451,972	400,101	348,230	296,359	244,489	192,618	140,747	88,876	35,811	-18,615	-73,041
Site 4	Brown 40	South East & Ashtn	600,000	720,000	782,433	713,019	643,606	574,192	504,779	435,365	365,952	296,538	227,124	157,051	85,179
Site 5	Brown 20	South East & Ashtn	600,000	720,000	838,002	768,589	699,175	629,761	560,348	490,934	421,521	351,851	280,426	208,851	136,019
Site 6	Brown 15	South East & Ashtn	600,000	720,000	809,854	740,906	671,957	603,009	534,060	464,644	393,697	322,750	251,075	178,730	106,385
Site 7	Brown 9	South East & Ashtn	600,000	720,000	639,854	552,089	463,209	374,329	285,450	196,570	107,691	18,811	-70,089	-158,948	-247,828
Site 8	Brown 5	South East & Ashtn	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-449,676	-540,875	-632,074
Site 9	Brown 500 HD	South East & Ashtn	600,000	720,000	936,439	862,483	788,527	714,570	640,614	566,658	492,702	418,745	344,789	268,698	192,441
Site 10	Brown 200 HD	South East & Ashtn	600,000	720,000	794,142	717,805	641,468	565,131	488,794	412,457	336,119	259,782	183,445	107,108	30,417
Site 11	Brown 75 HD	South East & Ashtn	600,000	720,000	1,098,639	991,044	883,449	775,854	668,259	560,664	453,069	345,474	237,880	129,677	17,549
Site 12	Brown 40 HD	South East & Ashtn	600,000	720,000	1,384,173	1,275,094	1,166,016	1,056,937	947,859	838,781	729,702	620,624	511,545	402,467	293,389
Site 13	Brown 20 HD	South East & Ashtn	600,000	720,000	1,726,011	1,593,795	1,461,578	1,329,362	1,197,146	1,064,930	932,714	800,497	667,724	531,675	396,294
Site 14	Brown 15 HD	South East & Ashtn	600,000	720,000	1,615,215	1,483,884	1,352,554	1,221,223	1,089,893	958,562	824,399	699,502	564,365	416,651	278,851
Site 15	Brown 9 HD	South East & Ashtn	600,000	720,000	1,284,564	1,147,595	1,010,625	872,809	733,141	593,473	453,805	314,137	174,469	34,801	-104,867
Site 16	Brown 5 HD	South East & Ashtn	600,000	720,000	589,896	450,609	311,322	172,035	32,748	-106,539	-245,826	-385,112	-525,921	-669,233	-812,546
Site 17	Flats 300	South East & Ashtn	600,000	720,000	138,815	-9,493	-162,484	-315,476	-470,633	-628,039	-785,446	-942,852	-1,101,147	-1,260,655	-1,420,163
Site 18	Flats 100	South East & Ashtn	600,000	720,000	171,880	-33,872	-240,572	-447,272	-657,631	-870,302	-1,082,973	-1,295,644	-1,508,315	-1,720,986	-1,933,657
Site 19	Flats 30	South East & Ashtn	600,000	720,000	112,358	-98,565	-209,489	-320,413	-431,337	-542,261	-653,185	-764,109	-875,033	-985,957	-1,096,881
Site 20	Flats 12	South East & Ashtn	600,000	720,000	93,127	-55,515	-204,158	-352,800	-505,054	-657,995	-810,935	-963,876	-1,116,816	-1,269,757	-1,422,697
Site 21	Flats 9	South East & Ashtn	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061
Site 26	Green 75	South East & Ashtn	25,000	325,000	1,602,314	1,550,443	1,498,573	1,446,702	1,394,831	1,342,960	1,291,089	1,239,219	1,187,348	1,135,477	1,083,606
Site 27	Green 40	South East & Ashtn	25,000	325,000	2,255,155	2,185,741	2,116,328	2,046,914	1,977,501	1,908,087	1,838,674	1,769,260	1,699,847	1,630,433	1,561,019
Site 28	Green 12	South East & Ashtn	50,000	350,000	3,071,741	2,987,603	2,903,465	2,819,328	2,735,190	2,651,053	2,566,915	2,482,777	2,398,640	2,314,502	2,230,365
Site 29	Green 9	South East & Ashtn	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031

Affordable Housing		10%		Residual Value											
		EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000	
Site 1	Brown 500	South East & Ashtn	600,000	720,000	474,236	427,172	380,109	333,046	285,983	238,920	190,994	142,466	93,339	45,412	-3,722
Site 2	Brown 200	South East & Ashtn	600,000	720,000	385,916	337,338	288,760	240,182	191,604	143,025	94,447	45,869	-3,374	-54,945	-105,916
Site 3	Brown 75	South East & Ashtn	600,000	720,000	399,396	347,526	295,655	243,784	191,913	140,042	88,171	35,072	-19,354	-73,780	-128,206
Site 4	Brown 40	South East & Ashtn	600,000	720,000	712,835	643,224	573,811	504,397	434,984	365,570	296,157	226,743	156,659	84,779	11,947
Site 5	Brown 20	South East & Ashtn	600,000	720,000	767,513	698,099	628,686	559,272	489,859	420,445	350,745	279,319	207,723	134,890	62,057
Site 6	Brown 15	South East & Ashtn	600,000	720,000	739,412	670,463	601,515	532,566	463,107	392,160	321,213	249,507	177,162	104,817	32,472
Site 7	Brown 9	South East & Ashtn	600,000	720,000	639,854	552,089	463,209	374,329	285,450	196,570	107,691	18,811	-70,089	-158,948	-247,828
Site 8	Brown 5	South East & Ashtn	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-449,676	-540,875	-632,074
Site 9	Brown 500 HD	South East & Ashtn	600,000	720,000	856,584	782,628	708,672	634,716	560,759	486,803					

Leicester City Council
Whole Plan Viability Assessment (including CIL) – REFRESH – May 2022

Affordable Housing				15%												
				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	South East & Asht	600,000	720,000	406,350	359,287	312,224	265,161	218,098	169,704	121,177	72,649	24,122	-26,060	-76,978	-176,380
Site 2	Brown 200	South East & Asht	600,000	720,000	318,761	270,183	221,605	173,026	124,448	75,870	27,290	-23,466	-74,438	-125,409	-176,380	-204,520
Site 3	Brown 75	South East & Asht	600,000	720,000	327,147	275,276	223,405	171,534	119,664	67,644	13,689	-40,737	-95,163	-149,589	-204,520	-250,520
Site 4	Brown 40	South East & Asht	600,000	720,000	618,518	549,105	479,691	410,278	340,864	271,451	202,037	131,237	58,566	-13,977	-86,810	-141,449
Site 5	Brown 20	South East & Asht	600,000	720,000	668,866	599,453	530,039	460,626	391,212	320,664	249,239	177,050	104,217	31,384	-41,449	-86,810
Site 6	Brown 15	South East & Asht	600,000	720,000	642,558	573,609	504,661	434,392	363,445	292,498	220,227	147,882	75,337	3,192	-69,153	-125,409
Site 7	Brown 9	South East & Asht	600,000	720,000	639,854	552,089	463,209	374,329	285,450	196,570	107,691	18,811	-70,069	-158,948	-247,828	-303,061
Site 8	Brown 5	South East & Asht	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-449,676	-540,875	-632,074	-724,273
Site 9	Brown 500 HD	South East & Asht	600,000	720,000	754,228	680,272	606,316	532,360	458,403	384,447	310,124	233,867	157,610	81,352	4,635	-54,449
Site 10	Brown 200 HD	South East & Asht	600,000	720,000	618,504	541,717	465,380	389,043	312,705	236,368	160,031	83,694	5,941	-74,156	-154,254	-204,520
Site 11	Brown 75 HD	South East & Asht	600,000	720,000	845,953	738,358	630,763	523,168	415,573	307,978	200,383	91,094	-21,794	-134,689	-247,828	-303,061
Site 12	Brown 40 HD	South East & Asht	600,000	720,000	1,125,279	1,016,201	907,122	798,044	688,966	579,887	470,809	361,731	251,755	138,911	24,460	-54,449
Site 13	Brown 20 HD	South East & Asht	600,000	720,000	1,412,168	1,279,951	1,147,735	1,015,519	883,303	751,086	616,881	480,832	343,449	204,720	65,991	-54,449
Site 14	Brown 15 HD	South East & Asht	600,000	720,000	1,322,111	1,190,781	1,059,450	928,120	793,314	658,177	522,509	384,709	246,909	109,109	-28,991	-86,810
Site 15	Brown 9 HD	South East & Asht	600,000	720,000	1,284,564	1,147,595	1,010,625	872,809	733,141	593,473	453,805	314,137	174,469	34,801	-104,867	-154,254
Site 16	Brown 5 HD	South East & Asht	600,000	720,000	589,896	450,609	311,322	172,035	32,748	-106,539	-245,826	-385,112	-525,921	-669,233	-812,546	-904,546
Site 17	Flats 300	South East & Asht	600,000	720,000	-105,040	-258,031	-412,019	-569,425	-726,831	-884,237	-1,042,353	-1,200,862	-1,361,370	-1,520,878	-1,680,386	-1,840,894
Site 18	Flats 100	South East & Asht	600,000	720,000	-162,174	-368,874	-577,810	-790,281	-1,002,952	-1,215,623	-1,428,294	-1,640,965	-1,853,636	-2,066,307	-2,278,978	-2,491,649
Site 19	Flats 30	South East & Asht	600,000	720,000	-250,595	-461,518	-676,788	-893,810	-1,110,833	-1,327,855	-1,544,878	-1,761,900	-1,978,922	-2,195,945	-2,412,968	-2,630,000
Site 20	Flats 12	South East & Asht	600,000	720,000	-142,612	-294,254	-442,175	-595,115	-748,055	-900,996	-1,053,936	-1,206,877	-1,359,817	-1,512,758	-1,665,699	-1,818,640
Site 21	Flats 9	South East & Asht	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061	-3,292,919
Site 26	Green 75	South East & Asht	25,000	325,000	1,403,216	1,351,345	1,299,474	1,247,604	1,195,733	1,143,862	1,091,991	1,040,120	988,249	936,379	884,508	832,638
Site 27	Green 40	South East & Asht	25,000	325,000	1,992,850	1,923,437	1,854,023	1,784,610	1,715,196	1,645,783	1,576,369	1,506,956	1,437,542	1,368,129	1,298,715	1,228,301
Site 28	Green 12	South East & Asht	50,000	350,000	2,727,725	2,643,587	2,559,449	2,475,312	2,391,174	2,307,037	2,222,899	2,138,761	2,054,624	1,970,486	1,886,349	1,802,211
Site 29	Green 9	South East & Asht	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031	1,903,324

Affordable Housing				20%												
				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	South East & Asht	600,000	720,000	338,461	291,398	244,335	196,938	148,411	99,884	51,357	2,516	-48,402	-99,320	-150,383	-201,446
Site 2	Brown 200	South East & Asht	600,000	720,000	251,602	203,024	154,446	105,867	57,289	8,009	-42,962	-93,934	-144,905	-196,370	-248,809	-300,248
Site 3	Brown 75	South East & Asht	600,000	720,000	254,893	203,022	151,152	99,281	46,671	-7,698	-62,124	-116,550	-170,976	-226,664	-282,662	-338,660
Site 4	Brown 40	South East & Asht	600,000	720,000	524,393	454,980	385,566	316,153	246,739	177,235	105,761	32,928	-39,905	-112,738	-185,571	-250,000
Site 5	Brown 20	South East & Asht	600,000	720,000	570,214	500,801	431,387	361,974	290,578	219,153	146,371	73,538	705	-72,128	-144,961	-209,394
Site 6	Brown 15	South East & Asht	600,000	720,000	545,698	476,619	405,672	334,725	263,286	190,941	118,596	46,251	-26,094	-98,439	-170,784	-242,223
Site 7	Brown 9	South East & Asht	600,000	720,000	639,854	552,089	463,209	374,329	285,450	196,570	107,691	18,811	-70,069	-158,948	-247,828	-303,061
Site 8	Brown 5	South East & Asht	600,000	720,000	262,824	174,187	85,550	-3,087	-91,724	-180,361	-268,999	-358,477	-449,676	-540,875	-632,074	-724,273
Site 9	Brown 500 HD	South East & Asht	600,000	720,000	651,868	577,912	503,955	429,999	356,043	281,119	204,862	128,605	52,348	-25,798	-105,812	-155,812
Site 10	Brown 200 HD	South East & Asht	600,000	720,000	520,066	443,729	367,392	291,055	214,718	138,381	62,044	-16,776	-96,873	-176,971	-257,068	-338,165
Site 11	Brown 75 HD	South East & Asht	600,000	720,000	702,387	594,929	487,198	379,603	272,008	164,413	53,358	-59,537	-172,432	-285,327	-399,294	-514,261
Site 12	Brown 40 HD	South East & Asht	600,000	720,000	980,061	870,983	761,905	652,826	543,748	434,669	325,591	214,568	100,992	-13,460	-127,912	-214,861
Site 13	Brown 20 HD	South East & Asht	600,000	720,000	1,231,760	1,099,544	967,327	835,111	702,895	567,293	431,244	292,884	154,155	15,425	-123,304	-214,861
Site 14	Brown 15 HD	South East & Asht	600,000	720,000	1,157,500	1,026,169	894,206	759,669	623,932	487,589	349,789	211,989	74,189	-63,611	-201,411	-282,361
Site 15	Brown 9 HD	South East & Asht	600,000	720,000	1,284,564	1,147,595	1,010,625	872,809	733,141	593,473	453,805	314,137	174,469	34,801	-104,867	-154,254
Site 16	Brown 5 HD	South East & Asht	600,000	720,000	589,896	450,609	311,322	172,035	32,748	-106,539	-245,826	-385,112	-525,921	-669,233	-812,546	-904,546
Site 17	Flats 300	South East & Asht	600,000	720,000	-247,666	-401,611	-559,017	-716,423	-873,830	-1,032,125	-1,191,633	-1,351,141	-1,510,650	-1,670,233	-1,831,911	-1,992,589
Site 18	Flats 100	South East & Asht	600,000	720,000	-352,170	-560,768	-773,439	-986,110	-1,198,781	-1,411,452	-1,624,123	-1,836,794	-2,051,865	-2,267,249	-2,482,632	-2,698,015
Site 19	Flats 30	South East & Asht	600,000	720,000	-452,045	-667,368	-884,390	-1,101,413	-1,318,436	-1,535,458	-1,752,481	-1,969,503	-2,186,526	-2,403,548	-2,620,571	-2,837,594
Site 20	Flats 12	South East & Asht	600,000	720,000	-271,725	-442,332	-613,939	-785,546	-957,153	-1,128,760	-1,300,367	-1,471,974	-1,643,581	-1,815,188	-1,986,795	-2,158,402
Site 21	Flats 9	South East & Asht	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061	-3,292,919
Site 26	Green 75	South East & Asht	25,000	325,000	1,284,497	1,232,626	1,180,756	1,128,885	1,077,014	1,025,143	973,272	921,402	869,531	817,660	765,789	713,918
Site 27	Green 40	South East & Asht	25,000	325,000	1,836,018	1,766,605	1,697,191	1,627,778	1,558,364	1,488,950	1,419,537	1,350,123	1,280,710	1,211,296	1,141,883	1,072,469
Site 28	Green 12	South East & Asht	50,000	350,000	2,524,417	2,440,280	2,356,142	2,272,004	2,187,867	2,103,729	2,019,592	1,935,454	1,851,316	1,767,179	1,683,041	1,598,903
Site 29	Green 9	South East & Asht	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031	1,903,324

Affordable Housing				25%												
				EUV	BLV	Residual Value										
						£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	South East & Asht	600,000	720,000	270,573	223,510	175,647	127,120	78,593	30,065	-19,824	-70,742	-121,660	-172,578	-223,496	-274,414
Site 2	Brown 200	South East & Asht	600,000	720,000	184,445	135,867	87,288	38,710	-11,485	-62,457	-113,426	-164,399	-215,364	-266,329	-317,294	-368,259
Site 3	Brown 75	South East & Asht	600,000	720,000	182,642	130,771	78,900	25,343	-29,083	-83,509	-137,935	-192,808	-247,681	-302,554	-357,427	-412,300
Site 4	Brown 40	South East & Asht	600,000	720,000	430,271	360,858	291,444	222,031	151,810	79,835	7,002	-65,831	-136,664	-211,497	-286,866	-362,238
Site 5	Brown 20	South East & Asht	600,000	720,000	471,565	402,151	331,920	260,495	188,528	115,695	42,862	-29,971	-102,804			

Elsewhere

Affordable Housing			0%		Residual Value										
			EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	252,876	205,664	157,137	108,610	60,082	11,555	-39,246	-90,164	-141,082	-193,851	-246,940
Site 2	Brown 200	Elsewhere	600,000	720,000	161,859	113,281	64,702	15,787	-35,184	-86,155	-137,126	-188,303	-240,742	-293,180	-345,619
Site 3	Brown 75	Elsewhere	600,000	720,000	156,655	104,785	52,334	-1,923	-56,349	-110,775	-165,201	-220,638	-276,635	-332,633	-388,631
Site 4	Brown 40	Elsewhere	600,000	720,000	396,861	327,448	258,034	188,621	117,431	44,779	-28,054	-100,887	-173,720	-246,698	-321,636
Site 5	Brown 20	Elsewhere	600,000	720,000	439,689	370,475	299,326	227,901	155,291	82,458	9,625	-63,208	-136,041	-208,873	-282,675
Site 6	Brown 15	Elsewhere	600,000	720,000	352,295	281,202	208,857	136,512	64,167	-8,178	-80,523	-152,868	-225,213	-298,880	-372,315
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,594	-1,312,958
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	529,635	455,678	381,722	307,491	231,233	154,976	78,719	1,872	-78,142	-158,156	-238,781
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	382,756	306,419	230,082	153,745	77,408	-655	-80,752	-160,850	-240,947	-322,994	-404,797
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	518,476	410,881	303,286	195,691	86,178	-26,718	-139,613	-252,508	-365,403	-481,526	-597,681
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	805,240	696,162	587,083	478,005	368,926	259,160	146,462	32,010	-82,442	-198,893	-311,345
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	1,002,897	870,861	738,465	603,893	467,845	330,206	191,477	52,747	-85,982	-224,711	-363,441
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	818,218	683,081	547,903	410,103	272,303	134,503	-3,297	-141,097	-278,897	-416,697	-557,662
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	195,461	55,793	-83,875	-223,543	-363,211	-504,865	-648,570	-792,275	-935,980	-1,079,685
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-492,356	-635,668	-778,981	-922,294	-1,065,606	-1,208,919	-1,352,231	-1,495,544	-1,638,857	-1,782,170
Site 17	Flats 300	Elsewhere	600,000	720,000	239,763	93,954	-56,565	-209,556	-362,547	-518,833	-676,238	-833,643	-991,051	-1,149,704	-1,309,212
Site 18	Flats 100	Elsewhere	600,000	720,000	311,055	111,144	-95,556	-302,256	-508,950	-720,801	-933,472	-1,146,143	-1,358,814	-1,571,485	-1,784,156
Site 19	Flats 30	Elsewhere	600,000	720,000	273,889	62,945	-147,978	-358,602	-570,374	-787,397	-1,004,419	-1,221,442	-1,438,464	-1,655,487	-1,872,509
Site 20	Flats 12	Elsewhere	600,000	720,000	199,759	51,116	-57,527	-246,169	-395,147	-548,087	-701,028	-853,968	-1,006,909	-1,159,840	-1,312,780
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061
Site 26	Green 75	Elsewhere	25,000	325,000	1,682,702	1,630,831	1,578,960	1,527,089	1,475,218	1,423,348	1,371,477	1,319,606	1,267,735	1,215,864	1,163,993
Site 27	Green 40	Elsewhere	25,000	325,000	2,380,637	2,291,223	2,221,810	2,152,396	2,082,983	2,013,569	1,944,156	1,874,742	1,805,329	1,735,916	1,666,502
Site 28	Green 12	Elsewhere	50,000	350,000	3,212,462	3,128,324	3,044,187	2,960,049	2,875,911	2,791,774	2,707,636	2,623,498	2,539,361	2,455,223	2,371,086
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031
Affordable Housing			5%		Residual Value										
			EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	209,771	161,382	112,855	64,328	15,800	-34,792	-85,710	-136,627	-189,358	-242,444	-296,774
Site 2	Brown 200	Elsewhere	600,000	720,000	120,232	71,654	22,952	-27,890	-78,861	-129,832	-180,925	-233,363	-285,802	-338,240	-390,679
Site 3	Brown 75	Elsewhere	600,000	720,000	113,320	61,117	7,033	-47,393	-101,819	-156,245	-211,559	-267,557	-323,555	-379,552	-435,550
Site 4	Brown 40	Elsewhere	600,000	720,000	338,941	269,527	200,114	129,258	56,838	-15,995	-88,828	-161,661	-234,493	-309,400	-384,337
Site 5	Brown 20	Elsewhere	600,000	720,000	381,037	310,194	238,769	166,373	93,541	20,708	-52,125	-124,958	-197,791	-271,442	-346,379
Site 6	Brown 15	Elsewhere	600,000	720,000	293,760	221,513	149,168	76,823	4,478	-67,867	-140,212	-212,557	-286,037	-360,472	-434,906
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,594	-1,312,958
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	460,919	386,962	313,006	236,865	160,608	84,351	7,781	-72,232	-152,246	-232,633	-316,259
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	316,242	239,905	163,568	87,231	9,652	-70,445	-150,543	-230,641	-311,972	-394,376	-476,779
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	426,724	319,129	211,534	102,568	-10,095	-122,990	-235,885	-348,780	-464,678	-580,833	-696,989
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	706,697	597,609	488,531	379,452	269,991	157,506	43,054	-71,397	-185,849	-300,301	-416,322
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	899,445	767,228	633,491	497,442	360,387	221,657	82,928	-55,801	-194,531	-333,260	-472,925
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	708,648	573,511	436,174	298,374	160,574	22,774	-115,026	-252,826	-390,626	-531,127	-672,908
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	195,461	55,793	-83,875	-223,543	-363,211	-504,865	-648,570	-792,275	-935,980	-1,079,685
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-492,356	-635,668	-778,981	-922,294	-1,065,606	-1,208,919	-1,352,231	-1,495,544	-1,638,857	-1,782,170
Site 17	Flats 300	Elsewhere	600,000	720,000	138,815	-9,493	-162,444	-315,476	-470,633	-628,039	-785,446	-942,852	-1,101,147	-1,260,955	-1,420,163
Site 18	Flats 100	Elsewhere	600,000	720,000	171,880	-33,872	-240,572	-447,272	-657,631	-870,302	-1,082,973	-1,295,644	-1,508,315	-1,720,986	-1,933,657
Site 19	Flats 30	Elsewhere	600,000	720,000	112,358	-98,565	-309,489	-520,413	-736,806	-953,829	-1,170,851	-1,387,874	-1,604,896	-1,821,919	-2,038,941
Site 20	Flats 12	Elsewhere	600,000	720,000	93,127	-55,515	-204,158	-352,800	-505,054	-657,995	-810,935	-963,876	-1,116,816	-1,269,757	-1,422,697
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-664,336	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061
Site 26	Green 75	Elsewhere	25,000	325,000	1,602,314	1,550,443	1,498,573	1,446,702	1,394,831	1,342,960	1,291,089	1,239,219	1,187,348	1,135,477	1,083,606
Site 27	Green 40	Elsewhere	25,000	325,000	2,255,155	2,185,741	2,116,328	2,046,914	1,977,501	1,908,087	1,838,674	1,769,260	1,699,847	1,630,433	1,561,019
Site 28	Green 12	Elsewhere	50,000	350,000	3,071,741	2,987,603	2,903,465	2,819,328	2,735,190	2,651,053	2,566,915	2,482,777	2,398,640	2,314,502	2,230,365
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031
Affordable Housing			10%		Residual Value										
			EUV	BLV	£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	165,628	117,100	68,573	20,046	-30,337	-81,255	-132,173	-184,865	-237,955	-292,389	-348,068
Site 2	Brown 200	Elsewhere	600,000	720,000	78,606	30,028	-20,596	-71,567	-122,538	-173,547	-225,985	-278,424	-330,862	-383,301	-435,739
Site 3	Brown 75	Elsewhere	600,000	720,000	69,899	15,988	-38,438	-92,864	-147,290	-202,480	-258,478	-314,476	-370,474	-426,472	-482,469
Site 4	Brown 40	Elsewhere	600,000	720,000	281,021	211,607	141,084	68,898	-3,935	-76,768	-149,601	-222,434	-297,164	-372,102	-447,039
Site 5	Brown 20	Elsewhere	600,000	720,000	321,062	249,637	177,456	104,623	31,790	-41,043	-113,876	-186,709	-260,208	-335,145	-410,083
Site 6	Brown 15	Elsewhere	600,000	720,000	234,170	161,825	89,480	17,135	-55,210	-127,555	-199,900	-273,193	-347,628	-422,063	-496,498
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,594	-1,312,958
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	392,202	318,246	242,497	166,240	89,983	13,625	-66,323	-146,337	-226,884	-310,310	-393,736
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	249,728	173,391	97,053	19,959	-60,139	-140,236	-220,334	-301,551	-383,954	-466,357	-548,761
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	334,971	227,377	118,870	6,528	-106,367	-219,262	-332,157	-447,830	-563,966	-680,141	-796,296
Site 12	Brown 40 HD	Elsewhere	600												

Leicester City Council
Whole Plan Viability Assessment (including CIL) – REFRESH – May 2022

Affordable Housing				15%														
				EUV		BLV		Residual Value										
								£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	112,454	63,927	15,399	-35,213	-86,130	-137,048	-190,087	-243,176	-298,165	-353,844	-412,385			
Site 2	Brown 200	Elsewhere	600,000	720,000	27,619	-23,123	-74,095	-125,066	-176,261	-228,700	-281,138	-333,577	-386,015	-438,506	-491,642			
Site 3	Brown 75	Elsewhere	600,000	720,000	12,856	-41,570	-95,996	-150,422	-205,818	-261,816	-317,813	-373,811	-429,809	-485,807	-541,804			
Site 4	Brown 40	Elsewhere	600,000	720,000	209,668	139,089	66,863	-5,970	-78,803	-151,636	-224,473	-299,410	-374,348	-449,286	-524,223			
Site 5	Brown 20	Elsewhere	600,000	720,000	243,665	171,366	98,533	25,700	-47,133	-119,966	-192,799	-266,627	-341,564	-416,502	-491,439			
Site 6	Brown 15	Elsewhere	600,000	720,000	160,053	87,708	15,363	-56,982	-129,327	-201,672	-275,160	-349,595	-424,030	-498,465	-572,900			
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157			
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,524	-1,312,958			
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	314,178	238,538	162,281	86,024	9,537	-70,477	-150,491	-231,434	-314,860	-398,772	-486,287			
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	176,217	99,880	22,925	-57,173	-137,270	-217,368	-298,699	-381,102	-463,505	-545,909	-628,312			
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	225,876	117,325	4,954	-107,941	-220,837	-333,732	-449,687	-565,843	-681,998	-798,153	-914,309			
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	497,552	388,474	279,273	166,972	52,520	-61,932	-176,383	-290,835	-407,039	-524,798	-642,557			
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	657,578	521,529	384,948	246,219	107,489	-31,240	-169,969	-308,699	-448,389	-591,127	-733,865			
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	475,739	337,939	200,139	62,339	-75,461	-213,261	-351,061	-491,011	-632,791	-774,572	-916,353			
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	195,461	55,793	-83,875	-223,543	-363,211	-504,865	-648,570	-792,275	-935,980	-1,079,685			
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-492,356	-635,668	-778,981	-922,294	-1,065,606	-1,208,919	-1,352,231	-1,495,544	-1,639,296	-1,784,440			
Site 17	Flats 300	Elsewhere	600,000	720,000	-105,040	-258,031	-412,019	-569,425	-726,831	-884,237	-1,042,353	-1,200,469	-1,358,585	-1,516,701	-1,674,817			
Site 18	Flats 100	Elsewhere	600,000	720,000	-162,174	-368,874	-577,810	-790,281	-1,002,952	-1,215,623	-1,428,294	-1,640,965	-1,853,636	-2,066,307	-2,278,978			
Site 19	Flats 30	Elsewhere	600,000	720,000	-250,595	-461,518	-676,788	-893,810	-1,110,833	-1,327,855	-1,544,878	-1,761,900	-1,978,923	-2,195,945	-2,412,968			
Site 20	Flats 12	Elsewhere	600,000	720,000	-142,612	-291,254	-442,175	-595,115	-748,055	-900,996	-1,053,936	-1,206,877	-1,359,817	-1,512,757	-1,665,698			
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-664,396	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061			
Site 26	Green 75	Elsewhere	25,000	325,000	1,403,216	1,351,345	1,299,474	1,247,604	1,195,733	1,143,862	1,091,991	1,040,120	988,249	936,379	884,508			
Site 27	Green 40	Elsewhere	25,000	325,000	1,992,850	1,923,437	1,854,023	1,784,610	1,715,196	1,645,783	1,576,369	1,506,956	1,437,542	1,368,129	1,298,715			
Site 28	Green 12	Elsewhere	50,000	350,000	2,727,725	2,643,587	2,559,449	2,475,312	2,391,174	2,307,037	2,222,899	2,138,761	2,054,624	1,970,486	1,886,349			
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031			

Affordable Housing				20%														
				EUV		BLV		Residual Value										
								£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	59,278	10,746	-40,090	-91,007	-142,222	-195,311	-248,400	-303,943	-360,219	-418,948	-477,676			
Site 2	Brown 200	Elsewhere	600,000	720,000	-25,653	-76,624	-127,596	-178,978	-231,416	-283,855	-336,293	-388,732	-441,397	-494,533	-547,669			
Site 3	Brown 75	Elsewhere	600,000	720,000	-44,704	-99,130	-153,556	-209,158	-265,156	-321,155	-377,151	-433,149	-489,146	-545,144	-601,519			
Site 4	Brown 40	Elsewhere	600,000	720,000	137,091	64,825	-8,007	-80,840	-153,673	-226,722	-301,660	-376,597	-451,535	-526,473	-601,410			
Site 5	Brown 20	Elsewhere	600,000	720,000	165,272	92,440	19,607	-53,226	-126,059	-198,892	-273,049	-347,987	-422,925	-497,862	-572,800			
Site 6	Brown 15	Elsewhere	600,000	720,000	85,933	13,588	-58,757	-131,102	-203,447	-277,130	-351,565	-426,000	-500,435	-574,870	-649,305			
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157			
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,524	-1,312,958			
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	234,577	158,320	82,063	5,380	-74,633	-154,647	-235,987	-319,413	-404,018	-491,513	-581,937			
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	102,706	25,887	-54,208	-134,306	-214,403	-295,848	-378,252	-460,655	-543,058	-625,462	-708,781			
Site 11	Brown 75 HD	Elsewhere	600,000	720,000	115,777	3,375	-109,520	-222,415	-335,393	-451,548	-567,703	-683,858	-800,014	-916,170	-1,032,325			
Site 12	Brown 40 HD	Elsewhere	600,000	720,000	386,967	277,723	165,391	50,939	-63,513	-177,964	-292,416	-408,904	-526,663	-644,422	-762,181			
Site 13	Brown 20 HD	Elsewhere	600,000	720,000	516,012	379,322	240,592	101,863	36,866	-175,596	-314,325	-454,478	-597,216	-739,954	-882,692			
Site 14	Brown 15 HD	Elsewhere	600,000	720,000	351,430	213,630	75,830	-61,970	-199,770	-337,570	-477,372	-619,213	-760,993	-902,774	-1,044,555			
Site 15	Brown 9 HD	Elsewhere	600,000	720,000	335,129	195,461	55,793	-83,875	-223,543	-363,211	-504,865	-648,570	-792,275	-935,980	-1,079,685			
Site 16	Brown 5 HD	Elsewhere	600,000	720,000	-351,280	-492,356	-635,668	-778,981	-922,294	-1,065,606	-1,208,919	-1,352,231	-1,495,544	-1,639,296	-1,784,440			
Site 17	Flats 300	Elsewhere	600,000	720,000	-247,666	-401,611	-559,017	-716,423	-873,830	-1,032,125	-1,191,633	-1,351,141	-1,510,650	-1,670,223	-1,831,911			
Site 18	Flats 100	Elsewhere	600,000	720,000	-352,170	-560,768	-773,439	-986,110	-1,198,781	-1,411,452	-1,624,123	-1,836,794	-2,051,865	-2,267,249	-2,482,632			
Site 19	Flats 30	Elsewhere	600,000	720,000	-452,045	-667,368	-884,390	-1,101,413	-1,318,436	-1,535,458	-1,752,481	-1,969,503	-2,186,526	-2,403,548	-2,620,571			
Site 20	Flats 12	Elsewhere	600,000	720,000	-271,725	-442,332	-613,273	-784,213	-955,154	-1,126,094	-1,297,035	-1,467,976	-1,638,917	-1,809,858	-1,980,799			
Site 21	Flats 9	Elsewhere	600,000	720,000	-408,715	-664,396	-927,194	-1,190,053	-1,452,911	-1,715,769	-1,978,628	-2,241,486	-2,504,345	-2,767,203	-3,030,061			
Site 26	Green 75	Elsewhere	25,000	325,000	1,284,497	1,232,626	1,180,756	1,128,885	1,077,014	1,025,143	973,272	921,402	869,531	817,660	765,789			
Site 27	Green 40	Elsewhere	25,000	325,000	1,836,018	1,766,605	1,697,191	1,627,778	1,558,364	1,488,950	1,419,537	1,350,123	1,280,710	1,211,296	1,141,883			
Site 28	Green 12	Elsewhere	50,000	350,000	2,524,417	2,440,280	2,356,142	2,272,004	2,187,867	2,103,729	2,019,592	1,935,454	1,851,316	1,767,179	1,683,041			
Site 29	Green 9	Elsewhere	50,000	350,000	2,835,100	2,750,393	2,665,686	2,580,979	2,496,272	2,411,565	2,326,859	2,242,152	2,157,445	2,072,738	1,988,031			

Affordable Housing				25%														
				EUV		BLV		Residual Value										
								£0	£2,500	£5,000	£7,500	£10,000	£12,500	£15,000	£17,500	£20,000	£22,500	£25,000
Site 1	Brown 500	Elsewhere	600,000	720,000	5,952	-44,966	-95,884	-147,444	-200,534	-254,040	-309,719	-366,780	-424,509	-484,237	-542,966			
Site 2	Brown 200	Elsewhere	600,000	720,000	-79,153	-130,125	-181,693	-234,132	-286,570	-339,009	-391,447	-444,287	-497,423	-550,559	-603,728			
Site 3	Brown 75	Elsewhere	600,000	720,000	-102,263	-156,689	-212,496	-268,494	-324,492	-380,489	-436,487	-492,485	-548,483	-604,481	-660,479			
Site 4	Brown 40	Elsewhere	600,000	720,000	62,789	-10,443	-82,876	-155,709	-228,970	-303,908	-378,845	-453,783	-528,720	-603,658	-678,596			
Site 5	Brown 20	Elsewhere	600,000	720,000	86,348	13,515	-59,318	-132,151	-204,984	-279,470	-354,408	-429,345	-504,283	-579,221	-654,158			
Site 6	Brown 15	Elsewhere	600,000	720,000	11,815	-60,530	-132,875	-205,220	-279,099	-353,534	-427,969	-502,404	-576,839	-651,273	-725,708			
Site 7	Brown 9	Elsewhere	600,000	720,000	28,475	-60,404	-149,284	-238,164	-328,465	-419,913	-511,362	-602,811	-694,260	-785,708	-877,157			
Site 8	Brown 5	Elsewhere	600,000	720,000	-398,548	-489,747	-580,946	-672,145	-763,344	-854,543	-945,742	-1,036,941	-1,128,230	-1,220,524	-1,312,958			
Site 9	Brown 500 HD	Elsewhere	600,000	720,000	154,360	78,102	1,225	78,789	-158,802	-240,538	-323,964	-409,264	-496,759	-584,254	-671,749			
Site 10	Brown 200 HD	Elsewhere	600,000	720,000	28,795	-51,243	-131,340	-211,438	-292,997	-375,400	-457,804	-540,207	-622,63					



Appendix 16 – Commuted Sum Calculation

Central Business District

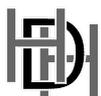
					Area (ha)		Units		Residual Value (£)		Difference	
					Gross	Net	All	Affordable	No Aff	With Affordable	Site	Per Unit
Site 17	Flats 300	Central	Brown	PDL	4.80	3.00	300	90	-4,547,173	-7,242,832	2,695,659	29,952
Site 18	Flats 100	Central	Brown	PDL	1.21	1.00	100	30	-1,573,226	-2,476,836	903,609	30,120
Site 19	Flats 30	Central	Brown	PDL	0.36	0.30	30	9	-501,083	-800,060	298,978	33,220
Site 20	Flats 12	Central	Brown	PDL	0.12	0.12	12	4	-196,111	-301,666	105,554	29,321
Site 21	Flats 9	Central	Brown	PDL	0.09	0.09	9					
Site 22	Flats 300 Tall	Central	Brown	PDL	1.21	1.00	300	90	-10,963,386	-13,662,601	2,699,215	29,991
Site 23	Flats 100 Tall	Central	Brown	PDL	0.33	0.33	100	30	-3,739,420	-4,636,332	896,911	29,897
Site 24	Flats 30 Tall	Central	Brown	PDL	0.10	0.10	30	9	-1,160,877	-1,474,885	314,008	34,890
Site 25	Studios 60	Central	Brown	PDL	0.73	0.60	60	18	-495,426	-765,015	269,589	14,977
Site 30	PRS Flats	Central	Brown	PDL	0.97	0.80	60	18	-5,295	-466,846	461,551	25,642

South East and Ashton Green

					Area (ha)		Units		Residual Value (£)		Difference	
					Gross	Net	All	Affordable	No Aff	With Affordable	Site	Per Unit
Site 1	Brown 500	South East & Ashto	Brown	PDL	22.86	14.29	500	150	12,097,531	3,528,299	8,569,232	57,128
Site 2	Brown 200	South East & Ashto	Brown	PDL	9.14	5.71	200	60	3,992,295	628,265	3,364,029	56,067
Site 3	Brown 75	South East & Ashto	Brown	PDL	3.43	2.14	75	23	1,552,034	199,234	1,352,799	60,124
Site 4	Brown 40	South East & Ashto	Brown	PDL	1.39	1.14	40	12	1,084,417	369,517	714,900	59,575
Site 5	Brown 20	South East & Ashto	Brown	PDL	0.69	0.57	20	6	581,179	209,073	372,107	62,018
Site 6	Brown 15	South East & Ashto	Brown	PDL	0.52	0.43	15	5	421,479	143,936	277,544	61,676
Site 7	Brown 9	South East & Ashto	Brown	PDL	0.26	0.26	9					
Site 8	Brown 5	South East & Ashto	Brown	PDL	0.14	0.14	5					
Site 9	Brown 500 HD	South East & Ashto	Brown	PDL	14.55	9.09	500	150	13,706,730	5,428,425	8,278,305	55,189
Site 10	Brown 200 HD	South East & Ashto	Brown	PDL	5.82	3.64	200	60	4,630,748	1,441,548	3,189,200	53,153
Site 11	Brown 75 HD	South East & Ashto	Brown	PDL	1.65	1.36	75	23	1,818,465	508,966	1,309,899	58,218
Site 12	Brown 40 HD	South East & Ashto	Brown	PDL	0.88	0.73	40	12	1,224,265	511,794	712,471	59,373
Site 13	Brown 20 HD	South East & Ashto	Brown	PDL	0.36	0.36	20	6	628,087	268,639	359,448	59,908
Site 14	Brown 15 HD	South East & Ashto	Brown	PDL	0.27	0.27	15	5	439,741	188,346	251,395	55,866
Site 15	Brown 9 HD	South East & Ashto	Brown	PDL	0.16	0.16	9					
Site 16	Brown 5 HD	South East & Ashto	Brown	PDL	0.09	0.09	5					
Site 17	Flats 300	South East & Ashto	Brown	PDL	4.80	3.00	300	90	450,978	-3,338,810	3,789,788	42,109
Site 18	Flats 100	South East & Ashto	Brown	PDL	1.21	1.00	100	30	134,720	-1,154,422	1,289,142	42,971
Site 19	Flats 30	South East & Ashto	Brown	PDL	0.36	0.30	30	9	22,889	-393,654	416,543	46,283
Site 20	Flats 12	South East & Ashto	Brown	PDL	0.12	0.12	12	4	10,550	-142,110	152,660	42,406
Site 21	Flats 9	South East & Ashto	Brown	PDL	0.09	0.09	9					
Site 26	Green 75	South East & Ashto	Green	Agricultural	3.43	2.14	75	23	5,591,420	3,412,156	2,179,264	96,856
Site 27	Green 40	South East & Ashto	Green	Agricultural	1.39	1.14	40	12	3,173,989	2,012,773	1,161,216	96,768
Site 28	Green 12	South East & Ashto	Green	Paddock	0.34	0.34	12	4	1,072,568	697,269	375,299	104,250
Site 29	Green 9	South East & Ashto	Green	Paddock	0.26	0.26	9					

Elsewhere

					Area (ha)		Units		Residual Value (£)		Difference	
					Gross	Net	All	Affordable	No Aff	With Affordable	Site	Per Unit
Site 1	Brown 500	South East & Ashto	Brown	PDL	22.86	14.29	500	150	12,097,531	9,250,769	2,846,763	18,978
Site 2	Brown 200	South East & Ashto	Brown	PDL	9.14	5.71	200	60	3,992,295	2,870,951	1,121,343	18,689
Site 3	Brown 75	South East & Ashto	Brown	PDL	3.43	2.14	75	23	1,552,034	1,101,577	450,456	20,020
Site 4	Brown 40	South East & Ashto	Brown	PDL	1.39	1.14	40	12	1,084,417	846,117	238,300	19,858
Site 5	Brown 20	South East & Ashto	Brown	PDL	0.69	0.57	20	6	581,179	457,528	123,651	20,609
Site 6	Brown 15	South East & Ashto	Brown	PDL	0.52	0.43	15	5	421,479	329,999	91,481	20,329
Site 7	Brown 9	South East & Ashto	Brown	PDL	0.26	0.26	9					
Site 8	Brown 5	South East & Ashto	Brown	PDL	0.14	0.14	5					
Site 9	Brown 500 HD	South East & Ashto	Brown	PDL	14.55	9.09	500	150	13,706,730	10,947,295	2,759,435	18,396
Site 10	Brown 200 HD	South East & Ashto	Brown	PDL	5.82	3.64	200	60	4,630,748	3,567,681	1,063,067	17,718
Site 11	Brown 75 HD	South East & Ashto	Brown	PDL	1.65	1.36	75	23	1,818,465	1,381,832	436,633	19,406
Site 12	Brown 40 HD	South East & Ashto	Brown	PDL	0.88	0.73	40	12	1,224,265	986,775	237,490	19,791
Site 13	Brown 20 HD	South East & Ashto	Brown	PDL	0.36	0.36	20	6	628,087	508,271	119,816	19,969
Site 14	Brown 15 HD	South East & Ashto	Brown	PDL	0.27	0.27	15	5	439,741	356,522	83,220	18,493
Site 15	Brown 9 HD	South East & Ashto	Brown	PDL	0.16	0.16	9					
Site 16	Brown 5 HD	South East & Ashto	Brown	PDL	0.09	0.09	5					
Site 17	Flats 300	South East & Ashto	Brown	PDL	4.80	3.00	300	90	450,978	450,978	0	0
Site 18	Flats 100	South East & Ashto	Brown	PDL	1.21	1.00	100	30	134,720	134,720	0	0
Site 19	Flats 30	South East & Ashto	Brown	PDL	0.36	0.30	30	9	22,889	22,889	0	0
Site 20	Flats 12	South East & Ashto	Brown	PDL	0.12	0.12	12	4	10,550	10,550	0	0
Site 21	Flats 9	South East & Ashto	Brown	PDL	0.09	0.09	9					
Site 26	Green 75	South East & Ashto	Green	Agricultural	3.43	2.14	75	23	5,591,420	3,412,156	2,179,264	96,856
Site 27	Green 40	South East & Ashto	Green	Agricultural	1.39	1.14	40	12	3,173,989	2,012,773	1,161,216	96,768
Site 28	Green 12	South East & Ashto	Green	Paddock	0.34	0.34	12	4	1,072,568	697,269	375,299	104,250
Site 29	Green 9	South East & Ashto	Green	Paddock	0.26	0.26	9					



Appendix 17 – Appraisals. Older People’s Housing

The pages in this appendix are not numbered.



Sheltered 30% v1 APP Cover



Older People's

**Sheltered 30% v1 APP
For Apps**



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered
Green/brown field Use Locality			Green Paddock 30%	Green Paddock 0%	Green Paddock 5%	Green Paddock 10%	Green Paddock 15%	Green Paddock 20%	Green Paddock 25%	Green Paddock 30%	Brown Industrial Base	Brown Industrial 0%	Brown Industrial 5%	Brown Industrial 10%	Brown Industrial 15%	Brown Industrial 20%	Brown Industrial 25%	Brown Industrial 30%
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Average Unit Size		m2	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50
Mix	Intermediate to Buy			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130
	Intermediate to Buy	£/m2	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891	2,891
	Affordable Rent	£/m2	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	Social Rent	£/m2	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120
Grant and Subsidy	Intermediate to Buy	£/unit																
	Affordable Rent	£/unit																
	Social Rent	£/unit																
Sales per Quarter																		
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Up Lift %		%									20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000								
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals / Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
Architects		%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
BCIS		£/m2	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680
Over Extra		%																
Energy		£/m2	3.00	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Design		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Acc & Adpt		£/m2	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Water		£/m2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Small Sites		%																
Site Costs		%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106		£/Unit	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Post CIL s106		£/Unit	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT		%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Abnormals		%									5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
		£/site	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
FINANCE	Fees	£	48,000	63,000	61,000	58,000	56,000	53,000	51,000	48,000	47,000	62,000	60,000	57,000	55,000	52,000	50,000	47,000
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£																
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit	% Market DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	% Affordable DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered
Green/brown field Use			Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market		70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%
	Intermediate to Buy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	£ site		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Uplift	£/ha		300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
	£ site		150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Viability Threshold	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
	£ site		175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Residuals Gross	£/ha		2,056,597	5,684,348	5,078,784	4,475,097	3,869,533	3,265,847	2,660,283	2,056,597	1,062,107	4,689,857	4,084,293	3,480,607	2,875,043	2,271,357	1,665,793	1,062,107
	£/ha		2,056,597	5,684,348	5,078,784	4,475,097	3,869,533	3,265,847	2,660,283	2,056,597	1,062,107	4,689,857	4,084,293	3,480,607	2,875,043	2,271,357	1,665,793	1,062,107
	£ site		1,028,299	2,842,174	2,539,392	2,237,549	1,934,767	1,632,924	1,330,142	1,028,299	531,053	2,344,929	2,042,147	1,740,304	1,437,522	1,135,679	832,896	531,053
Additional Profit	£ site		1,491,939	3,912,867	3,491,250	3,231,012	2,645,158	2,221,420	1,796,644	1,372,904	356,471	2,795,544	2,388,332	1,982,208	1,861,646	1,440,681	1,027,732	356,471
	£/m2		568	1,043	980	957	830	740	639	523	136	745	670	587	584	480	365	136

Sheltered 30% v1 APP
Site 1



SITE NAME Site 1 Sheltered						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	62.5	70%	42	4,130	10,841,250	2,625
Shared Ownership	62.5	0%	0	2,891	0	0
Affordable Rent	62.5	30%	18	1,500	1,687,500	1,125
Social Rent	62.5	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		120	/ha	12,528,750	3,750
SITE AREA - Gross	0.50 ha		120	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,028,299	2,056,597	2,056,597
Alternative Use Value	25,000		50,000
Uplift	0%	0	0
Plus /ha	300,000	150,000	300,000
Viability Threshold	175,000		350,000

Additional Profit	1,491,939	568
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	17,138	1,028,299	
Stamp Duty		40,915	
Easements etc.		0	
Legals Acquisition	1.50%	15,424	56,339
PLANNING			
Planning Fee		24,480	
Architects	4.00%	292,251	
QS / PM	0.50%	36,531	
Planning Consultants	1.00%	73,063	
Other Professional	3.50%	255,720	682,045
CONSTRUCTION			
Build Cost - BCIS Based	1,867	7,001,250	
s106 / CIL		30,000	
Contingency	2.50%	175,031	
Abnormals		100,000	7,306,281
FINANCE			
Fees		48,000	
Interest	6.00%		48,000
Legal and Valuation		0	48,000
SALES			
Agents	3.0%	375,863	
Legals	0.5%	62,644	
Misc.		0	438,506
		9,559,471	
Developers Profit			
% Market DV	17.50%		1,897,219
% Affordable DV	17.50%		295,313

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under	50	462	1,380
No dwgs over 5t	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	Total
	1,028,299
	40,915

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			125,000
250,000			250,000
500,000			500,000
1,000,000			1,000,000
above			175,000
		Total	8,750

Pre CIL s106	500 £/ Unit (all)	30,000
	Total	30,000

Post CIL s106	500 £/ Unit (all)	30,000
CIL	0 £/m2	0
	Total	30,000

Build Cost /m2		
BCIS	1,680	
Over Extra	0	0.00%
Energy	3	
Design	0	
Acc & Adpt	15	
Water	1	
Small Sites	0	0%
Site Costs	168	10%
	1,867	

LIT	% GDV	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
UNITS Started	10				10				10				10				10				10							
Market Housing	0				0				903,438				903,438				903,438				903,438							
Shared Ownership	0				0				0				0				0				0							
Affordable Rent	0				0				281,250				281,250				281,250				281,250							
Social Rent	0				0				0				0				0				0							
Grant and Subsidy	0				0				0				0				0				0							
INCOME	0				0				1,184,688				1,184,688				903,438				903,438							
EXPENDITURE																												
Stamp Duty	40,915																											
Easements etc.	0																											
Legals Acquisition	15,424																											
Planning Fee	24,480																											
Architects	146,126				146,126																							
QS	18,266				18,266																							
Planning Consultants	36,531				36,531																							
Other Professional	127,860				127,860																							
Build Cost - BCIS Base	0				388,958				777,917				1,166,875				1,166,875				777,917							
s106/CIL	0				1,667				3,333				5,000				5,000				3,333							
Contingency	0				9,724				19,448				29,172				29,172				19,448							
Abnormals	0				5,556				11,111				16,667				16,667				11,111							
Finance Fees	48,000																											
Legal and Valuation	0																											
Agents	0				0				35,541				35,541				35,541				35,541							
Legals	0				0				5,923				5,923				5,923				5,923							
Misc.	0				0				0				0				0				0							
COSTS BEFORE LAND INT AND PROFIT	457,602				734,687				811,809				1,217,714				1,217,714				1,259,178				1,259,178			
For Residual Valuation																												
Land	1,028,299																											
Interest	22,289				22,623				33,982				46,669				65,635				84,885							
Profit on Costs	0				0				0				0				0				0							
Profit on GDV	0				0				0				0				0				0							
Cash Flow	-1,485,901				-22,289				-757,310				-845,792				-1,264,383				-1,283,349				-1,593,375			
Opening Balance	0				0				0				0				0				0							
Closing Balance	-1,485,901				-1,508,189				-2,265,499				-3,111,291				-4,375,673				-5,659,022				-6,818,398			

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0				0				1,184,688				1,184,688				903,438				903,438			
EXPENDITURE																								
Land	175,000																							
Stamp Duty	8,750				0				0				0				0				0			
Easements etc.	0				0				0				0				0				0			
Legals Acquisition	2,625				0				0				0				0				0			
Planning Fee	24,480				0				0				0				0				0			
Architects	146,126				146,126																			
QS	18,266				18,266																			
Planning Consultants	36,531				36,531																			
Other Professional	127,860				127,860																			
Build Cost - BCIS Base	0				388,958				777,917				1,166,875				1,166,875				777,917			
POTENTIAL CIL	-8,364,042				985,598				985,598				985,598				985,598				985,598			
Post CIL s106	0				9,724				19,448				29,172				29,172				19,448			
Contingency	0				5,556				11,111				16,667				16,667				11,111			
Abnormals	0				0				0				0				0				0			
Finance Fees	48,000				0				0				0				0				0			
Legal and Valuation	0				0				0				0				0				0			
Agents	0				0				35,541				35,541				35,541				35,541			
Legals	0				0				5,923				5,923				5,923				5,923			
Misc.	0				0				0				0				0				0			
COSTS BEFORE LAND INT AND PROFIT	-7,776,404				1,716,619				1,794,074				2,203,312				2,203,312				2,244,776			
For CIL calculation																								
Interest	0				0				2,144				18,077				34,250				44,601			
Profit on cost	0				0				0				0				0				0			
Profit on GDV	0				0				0				0				0				0			
Cash Flow	7,776,404				0				-1,716,619				-1,794,074				-2,203,312				-2,203,312			
Opening Balance	0				0				0				0				0				0			
Closing Balance	7,776,404				6,057,786				4,263,712				2,060,400				-142,911				-1,205,143			



SITE NAME Site 13 Sheltered						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	62.5	70%	42	4,130	10,841,250	2,625
Shared Ownership	62.5	0%	0	2,891	0	0
Affordable Rent	62.5	30%	18	1,500	1,687,500	1,125
Social Rent	62.5	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		120	/ha	12,528,750	3,750
SITE AREA - Gross	0.50 ha		120	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	531,053	1,062,107	1,062,107
Alternative Use Value	300,000		600,000
Uplift	20%	60,000	120,000
Plus /ha	0	0	0
Viability Threshold	360,000		720,000

Additional Profit	356,471	136
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
	/unit or m2	Total	
LAND			
Land	8,851	531,053	
Stamp Duty		16,053	
Easements etc.		0	
Legals Acquisition	1.50%	7,966	24,018
PLANNING			
Planning Fee		24,480	
Architects	4.00%	313,255	
QS / PM	0.50%	39,157	
Planning Consultants	1.00%	78,314	
Other Professional	3.50%	274,098	729,304
CONSTRUCTION			
Build Cost - BCIS Based	1,867	7,001,250	
s106 / CIL		30,000	
Contingency	5.00%	350,063	
Abnormals		450,063	7,831,375
FINANCE			
Fees		47,000	
Interest	6.00%	0	47,000
Legal and Valuation		0	
SALES			
Agents	3.0%	375,863	
Legals	0.5%	62,644	
Misc.		0	438,506
			9,601,257
Developers Profit			
% Market DV	17.50%		1,697,219
% Affordable DV	17.50%		295,313

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under	50	462	1,380
No dwgs over 5t	10	138	1,380
Total			24,480

Stamp duty calc - Residual	
Land payment	Total
	531,053
	16,053

Stamp duty calc - Add Profit			
Land payment	0%	1%	
125,000			360,000
250,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	5%	4%	
Total			14,400

Pre CIL s106	500 £/ Unit (all)	30,000
Total		30,000

Post CIL s106	500 £/ Unit (all)	30,000
CIL	0 £/m2	0
Total		30,000

Build Cost /m2		
BCIS	1,680	
Over Extra	0	0.00%
Energy	3	
Design	0	
Acc & Adpt	15	
Water	1	
Small Sites	0	0%
Site Costs	168	10%
Total		1,867

LIT	% GDV	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	10				10				10				10				10				10			
Market Housing	0	0	0	0	0	0	0	0	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250	281,250
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	1,184,688	1,184,688	1,184,688	1,184,688	1,184,688	1,184,688	1,184,688	1,184,688	903,438	903,438	903,438	903,438	903,438	903,438	903,438	903,438
EXPENDITURE																								
Stamp Duty	16,053																							
Easements etc.	0																							
Legals Acquisition	7,966																							
Planning Fee	24,480																							
Architects	156,628		156,628																					
QS	19,578		19,578																					
Planning Consultants	39,157		39,157																					
Other Professional	137,049		137,049																					
Build Cost - BCIS Base	0	0	388,958	777,917	1,166,875	1,166,875	1,166,875	1,166,875	777,917	388,958	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	0	1,667	3,333	5,000	5,000	5,000	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	19,448	38,896	58,344	58,344	58,344	58,344	38,896	19,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	25,003	50,007	75,010	75,010	75,010	75,010	50,007	25,003	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	47,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	35,541	35,541	35,541	35,541	35,541	35,541	27,103	27,103	27,103	27,103	27,103	27,103	27,103	27,103	27,103	27,103	27,103	27,103
Legals	0	0	0	0	0	0	5,923	5,923	5,923	5,923	5,923	5,923	4,517	4,517	4,517	4,517	4,517	4,517	4,517	4,517	4,517	4,517	4,517	4,517
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	447,910	0	787,488	870,153	1,305,229	1,305,229	1,346,693	1,346,693	911,617	476,540	41,464	41,464	31,620	31,620	31,620	31,620	31,620	31,620	31,620	31,620	31,620	31,620	31,620	31,620
For Residual Valuation																								
Land	531,053																							
Interest		14,684	14,905	26,941	40,397	60,581	81,069	84,715	88,415	85,646	76,308	60,304	44,061	31,644	19,042	6,250	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-978,964	-14,684	-802,393	-897,093	-1,345,628	-1,365,811	-243,074	-246,720	184,655	622,501	1,066,915	1,062,919	827,757	840,173	852,776	865,567	871,817	871,817	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-978,964	-903,648	-1,796,041	-2,693,135	-4,038,761	-5,404,571	-5,647,646	-5,894,366	-5,709,711	-5,087,210	-4,020,294	-2,937,375	-2,108,619	-1,269,446	-416,670	448,897	1,320,714	2,192,531	2,192,531	2,192,531	2,192,531	2,192,531	2,192,531	2,192,531

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0				0				0				0				0				0			
EXPENDITURE																								
Land	360,000																							
Stamp Duty	14,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	5,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	24,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	156,628	0	156,628	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	19,578	0	19,578	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	39,157	0	39,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	137,049	0	137,049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	388,958	777,917	1,166,875	1,166,875	1,166,875	1,166,875	777,917	388,958</														

Extracare 30% v1 APP Cover



Older People's

25/08/2022

13:44

Extracare 30% v1 APP
For Apps



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare
Green/brown field Use Locality			Green Paddock 30%	Green Paddock 0%	Green Paddock 5%	Green Paddock 10%	Green Paddock 15%	Green Paddock 20%	Green Paddock 25%	Green Paddock 30%	Brown Industrial Base	Brown Industrial 0%	Brown Industrial 5%	Brown Industrial 10%	Brown Industrial 15%	Brown Industrial 20%	Brown Industrial 25%	Brown Industrial 30%
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Average Unit Size		m2	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00
Mix	Intermediate to Buy			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900
	Intermediate to Buy	£/m2	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730
	Affordable Rent	£/m2	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
	Social Rent	£/m2	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120
Grant and Subsidy	Intermediate to Buy	£/unit																
	Affordable Rent	£/unit																
	Social Rent	£/unit																
Sales per Quarter																		
Unit Build Time		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Up Lift %		%									20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000								
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals / Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
Architects		%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
BCIS		£/m2	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919
Over Extra		%																
Energy		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Design		£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Acc & Adpt		£/m2		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Water		£/m2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Small Sites		%																
Site Costs		%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106		£/Unit	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Post CIL s106		£/Unit	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
		£/m2		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT		%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Abnormals		%									5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
		£/site	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
FINANCE	Fees	£	56,000	74,000	71,000	68,000	65,000	62,000	59,000	56,000	55,000	73,000	70,000	67,000	64,000	61,000	58,000	55,000
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£																
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit	% Market DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	% Affordable DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare
Green/brown field Use			Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Are Gross	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Net	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market		70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%
	Intermediate to Buy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	£ site		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Uplift	£/ha		300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
	£ site		150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Viability Threshold	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
	£ site		175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Residua Gross	£/ha		-566,146	3,220,503	2,597,111	1,973,719	1,350,328	726,936	87,955	-566,146	-1,933,503	1,940,881	1,317,704	694,527	54,175	-599,701	-1,259,681	-1,933,503
Net	£/ha		-566,146	3,220,503	2,597,111	1,973,719	1,350,328	726,936	87,955	-566,146	-1,933,503	1,940,881	1,317,704	694,527	54,175	-599,701	-1,259,681	-1,933,503
	£ site		-283,073	1,610,252	1,298,556	986,860	675,164	363,468	43,977	-283,073	-966,751	970,440	658,852	347,263	27,087	-299,851	-629,840	-966,751
Additional Profit	£ site		-127,767	2,565,854	2,125,716	1,687,377	1,246,819	807,246	368,595	-75,499	-1,298,700	1,228,211	805,029	385,763	315,880	-449,824	-874,262	-1,298,700
	£/m2		-43	602	525	440	344	237	115	-25	-435	288	199	101	87	-132	-273	-435



SITE NAME Site 1 Extracare						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	71.1	70%	42	3,900	11,641,500	2,985
Shared Ownership	70.8	0%	0	2,730	0	0
Affordable Rent	70.8	30%	18	1,500	1,912,500	1,275
Social Rent	70.8	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		120	/ha	13,554,000	4,260
SITE AREA - Gross	0.50 ha		120	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-283,073	-666,146	-666,146
Alternative Use Value	25,000		50,000
Uplift	0%	0	0
Plus /ha	300,000	150,000	300,000
Viability Threshold	175,000		350,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

Additional Profit	-127,767	-43
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DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	-4,718		-283,073
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	-4,246	-4,246
PLANNING			
Planning Fee		24,480	
Architects	4.00%	374,026	
QS / PM	0.50%	46,753	
Planning Consultants	1.00%	93,507	
Other Professional	3.50%	327,273	866,039
CONSTRUCTION			
Build Cost - BCIS Based	2,112	8,995,757	
s106 / CIL		30,000	
Contingency	2.50%	224,894	
Abnormals		100,000	9,350,651
FINANCE			
Fees		56,000	
Interest	6.00%		
Legal and Valuation		0	56,000
SALES			
Agents	3.0%	406,620	
Legals	0.5%	67,770	
Misc.		0	474,390
Developers Profit			2,037,263
% Market DV		17.50%	334,688
% Affordable DV		17.50%	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under	50	462	1,380
No dwgs over 5t	10	138	1,380
Total			24,480

Stamp duty calc - Residual	
Land payment	Total
	-283,073
	0

Stamp duty calc - Add Profit			
Land payment			Total
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			175,000

Pre CIL s106	500 £/ Unit (all)	30,000
Total		30,000

Post CIL s106	500 £/ Unit (all)	30,000
CIL	0 £/ m2	0
Total		30,000

Build Cost /m2		
Item	Cost	
BCIS	1,919	
Over Extra	0	
Energy	0	
Design	0	
Acc & Adpt	0	
Water	1	
Small Sites	0	
Site Costs	192	
Total		2,112

LIT	% GDV	0.00%
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	10				10				10				10				10				10			
Market Housing	0	0	0	0	0	0	0	0	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750	318,750
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	1,288,875	1,288,875	1,288,875	1,288,875	1,288,875	1,288,875	1,288,875	1,288,875	970,125	970,125	970,125	970,125	970,125	970,125	970,125	970,125
EXPENDITURE																								
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	-4,246	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	24,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	187,013	0	187,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	23,377	0	23,377	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	46,753	0	46,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	163,636	0	163,636	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	499,764	999,529	1,499,293	1,499,293	1,499,293	1,499,293	999,529	499,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	0	1,667	3,333	5,000	5,000	5,000	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	12,494	24,988	37,482	37,482	37,482	37,482	24,988	12,494	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	5,556	11,111	16,667	16,667	16,667	16,667	11,111	5,556	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	56,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	38,666	38,666	38,666	38,666	38,666	38,666	29,104	29,104	29,104	29,104	29,104	29,104	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,444	6,444	6,444	6,444	6,444	6,444	4,851	4,851	4,851	4,851	4,851	4,851	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	497,013	0	940,260	1,038,961	1,558,442	1,558,442	1,603,552	1,603,552	1,084,072	564,591	45,111	45,111	33,954	33,954	33,954	33,954	33,954	33,954	0	0	0	0	0	0
For Residual Valuation																								
Land	-283,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	0	3,209	3,257	17,410	33,256	57,131	81,365	87,305	93,335	91,663	82,174	64,750	47,065	33,728	20,191	6,452	0	0	0	0	0	0	0	0
Profit on Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-213,940	-3,209	-943,517	-1,056,371	-1,591,697	-1,615,573	-396,042	-401,983	111,468	632,621	1,161,591	1,179,015	889,106	902,443	915,979	929,719	936,171	936,171	0	0	0	0	0	0
Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	-213,940	-217,149	-1,160,666	-2,217,038	-3,808,735	-5,424,308	-5,820,350	-6,222,333	-6,110,604	-5,478,244	-4,316,653	-3,137,638	-2,248,532	-1,346,090	-430,110	499,609	1,435,779	2,371,950	2,371,950	2,371,950	2,371,950	2,371,950	2,371,950	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0				0				0				0				0				0			
EXPENDITURE																								
Land	175,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	24,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	187,013	0	187,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	23,377	0	23,377	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	46,753	0																						



SITE NAME Site 13 Extracare

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	71.1	70%	42	3,900	11,641,500	2,985
Shared Ownership	70.8	0%	0	2,730	0	0
Affordable Rent	70.8	30%	18	1,500	1,912,500	1,275
Social Rent	70.8	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.50 ha		120	/ha	13,554,000	4,260
SITE AREA - Gross	0.50 ha		120	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-966,751	-1,933,503	-1,933,503
Alternative Use Value	300,000		600,000
Uplift	20%	60,000	120,000
Plus /ha	0	0	0
Viability Threshold	360,000		720,000

Additional Profit	-1,298,700	-435
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	-16,113		-966,751
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	-14,501	-14,501
PLANNING			
Planning Fee		24,480	
Architects	4.00%	401,013	
QS / PM	0.50%	50,127	
Planning Consultants	1.00%	100,253	
Other Professional	3.50%	350,887	926,760
CONSTRUCTION			
Build Cost - BCIS Based	2,112	8,995,757	
s106 / CIL		30,000	
Contingency	5.00%	449,788	
Abnormals		549,788	10,025,332
FINANCE			
Fees		55,000	
Interest	6.00%		
Legal and Valuation		0	55,000
SALES			
Agents	3.0%	406,620	
Legals	0.5%	67,770	
Misc.		0	474,390
Developers Profit			2,037,263
% Market DV	17.50%		334,688
% Affordable DV	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under	50	462	1,380
No dwgs over 5t	10	138	1,380
			24,480

Stamp duty calc - Residual	
Land payment	Total
	-966,751
	0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
			360,000

Pre CIL s106	500 £/ Unit (all)	30,000
	Total	30,000

Post CIL s106	500 £/ Unit (all)	30,000
CIL	0 £/ m2	0
	Total	30,000

Build Cost		/m2
BCIS	1,919	
Over Extra	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	0	
Water	1	
Small Sites	0	0%
Site Costs	192	10%
	2,112	

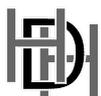
LIT	% GDV	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
UNITS Started	10				10				10				10				10				10											
Market Housing	0				0				970,125				970,125				970,125				970,125											
Shared Ownership	0				0				0				0				0				0											
Affordable Rent	0				0				318,750				318,750				318,750				318,750											
Social Rent	0				0				0				0				0				0											
Grant and Subsidy	0				0				0				0				0				0											
INCOME	0				0				1,288,875				1,288,875				1,288,875				1,288,875											
EXPENDITURE																																
Stamp Duty	0																															
Easements etc.	0																															
Legals Acquisition	-14,501																															
Planning Fee	24,480																															
Architects	200,507																															
QS	25,063																															
Planning Consultants	50,127																															
Other Professional	175,443																															
Build Cost - BCIS Base	0																															
s106/CIL	0																															
Contingency	0																															
Abnormals	0																															
Finance Fees	55,000																															
Legal and Valuation	0																															
Agents	0																															
Legals	0																															
Misc.	0																															
COSTS BEFORE LAND INT AND PROFIT	516,119				0				1,008,103				1,113,926				1,670,889				1,670,889				1,715,999				1,715,999			
For Residual Valuation																																
Land	-966,751																															
Interest	0																															
Profit on Costs	8,362																															
Profit on GDV	25,196																															
Cash Flow	450,633				0				-1,006,103				-1,122,288				-1,696,085				-1,721,526				-503,585				-511,139			
Opening Balance	0																															
Closing Balance	450,633				450,633				-557,470				-1,679,758				-3,375,843				-5,097,369				-5,600,954				-6,112,093			

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
INCOME																																
As Above	0				0				1,288,875				1,288,875				1,288,875				1,288,875											
EXPENDITURE																																
Land	360,000																															
Stamp Duty	0																															
Easements etc.	0																															
Legals Acquisition	5,400																															
Planning Fee	24,480																															
Architects	200,507																															
QS	25,063																															
Planning Consultants	50,127																															
Other Professional	175,443																															
Build Cost - BCIS Base	0																															
POTENTIAL CIL	-129,870																															
Post CIL s106	0																															
Contingency	0																															
Abnormals	0																															
Finance Fees	55,000																															
Legal and Valuation	0																															
Agents	0																															
Legals	0																															
Misc.	0																															
COSTS BEFORE LAND INT AND PROFIT	896,020				0				876,566				980,723				1,541,019				1,541,019				1,586,129				1,586,129			
For CIL calculation																																
Interest	13,440																															
Profit on cost	13,642																															
Profit on GDV	26,995																															
Cash Flow	-896,020				-13,440				-890,208				-1,007,718				-1,583,130				-1,606,876				-387,215				-393,023			
Opening Balance	0																															
Closing Balance	-896,020				-909,460				-1,799,688				-2,807,386				-4,390,515				-5,997,392				-6,384,607				-6,777,631			

Appendix 18 – Appraisals. Student Housing

The pages in this appendix are not numbered.



Student v2 Cover



Student Housing

25/08/2022
13:50



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6
			Cluster 60	Cluster 175	Cluster 500	Studio 60	Studio 175	Studio 500
Green/brown field Use Locality			Brownfield Industrial 0%	Brownfield Industrial 0%	Brownfield Industrial 0%	Brownfield Industrial 0%	Brownfield Industrial 0%	Brownfield Industrial 0%
Site Area	Gross	ha	0.05	0.25	0.75	0.05	0.25	0.75
	Net	ha	0.05	0.25	0.75	0.05	0.25	0.75
Units			60	175	500	60	175	500
Average Unit Size		m2	15.00	15.00	15.00	23.00	23.00	23.00
Mix	Intermediate to Buy			0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent			0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	4,332	4,332	4,332	3,690	3,690	3,690
	Intermediate to Buy	£/m2	3,032	3,032	3,032	2,583	2,583	2,583
	Affordable Rent	£/m2	1,500	1,500	1,500	1,500	1,500	1,500
	Social Rent	£/m2	1,120	1,120	1,120	1,120	1,120	1,120
Grant and Subsidy	Intermediate to Buy	£/unit						
	Affordable Rent	£/unit						
	Social Rent	£/unit						
Sales per Quarter								
Unit Build Time			3	3	3	3	3	3
Alternative Use Value		£/ha	600,000	600,000	600,000	600,000	600,000	600,000
Up Lift %		%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha						
Easements etc		£	0	0	0	0	0	0
Legals / Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138
Architects		%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
BCIS		£/m2	2,600	2,600	2,600	2,427	2,427	2,427
Over Extra		%						
Energy		£/m2		0	0	0	0	0
Design		£/m2		0	0	0	0	0
Acc & Adpt		£/m2		0.0	0.0	0.0	0.0	0.0
Water		£/m2	1	1	1	1	1	1
Small Sites		%						
Site Costs		%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106		£/Unit	0	0	0	0	0	0
Post CIL s106		£/Unit	0	0	0	0	0	0
		£/m2		0.00	0.00	0.00	0.00	0.00
LIT		%		0.00%	0.00%	0.00%	0.00%	0.00%
Contingency		%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Abnormals		%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
		£/site						
FINANCE	Fees	£	30,000	89,000	228,000	55,000	177,000	471,000
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£						
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0
Developers Profit	% Market DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	% Affordable DV		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6
		Cluster 60	Cluster 175	Cluster 500	Studio 60	Studio 175	Studio 500
Green/brown field Use		Brownfield Industrial	Brownfield Industrial	Brownfield Industrial	Brownfield Industrial	Brownfield Industrial	Brownfield Industrial
Site Area Gross	ha	0.05	0.25	0.75	0.05	0.25	0.75
Net	ha	0.05	0.25	0.75	0.05	0.25	0.75
Units		60	175	500	60	175	500
Mix	Market	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Intermediate to Buy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha	600,000	600,000	600,000	600,000	600,000	600,000
	£ site	30,000	150,000	450,000	30,000	150,000	450,000
Uplift	£/ha	120,000	120,000	120,000	120,000	120,000	120,000
	£ site	6,000	30,000	90,000	6,000	30,000	90,000
Viability Threshold	£/ha	720,000	720,000	720,000	720,000	720,000	720,000
	£ site	36,000	180,000	540,000	36,000	180,000	540,000
Residual Gross	£/ha	-5,178,146	-2,456,962	-2,129,849	-12,171,890	-7,692,178	-6,989,734
Net	£/ha	-5,178,146	-2,456,962	-2,129,849	-12,171,890	-7,692,178	-6,989,734
	£ site	-258,907	-614,240	-1,597,386	-608,594	-1,923,044	-5,242,300
Additional Profit	£ site	188,816	497,129	1,089,434	-40,643	-490,796	-1,662,314
	£/m2	210	189	145	-29	-122	-145



SITE NAME Site 2 Cluster 175

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	15.0	100%	175	4,332	11,371,500	2,625
Shared Ownership	15.0	0%	0	3,032	0	0
Affordable Rent	15.0	0%	0	1,500	0	0
Social Rent	15.0	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.25 ha		700	/ha	11,371,500	2,625
SITE AREA - Gross	0.25 ha		700	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-614,240	-2,456,962	-2,456,962
Alternative Use Value	150,000		600,000
Uplift	20%	30,000	120,000
Plus /ha	0	0	0
Viability Threshold	180,000		720,000

Additional Profit	497,129	189
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -881,675

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land		-3,510	-614,240
Stamp Duty		0	0
Easements etc.		0	0
Legals Acquisition	1.50%	-9,214	-9,214
PLANNING			
Planning Fee		40,350	40,350
Architects	4.00%	330,458	330,458
QS / PM	0.50%	41,307	41,307
Planning Consultants	1.00%	82,615	82,615
Other Professional	3.50%	289,151	783,881
CONSTRUCTION			
Build Cost - BCIS Based	2,861	7,510,414	7,510,414
s106 / CIL		0	0
Contingency	5.00%	375,521	375,521
Abnormals		375,521	8,261,455
FINANCE			
Fees		89,000	89,000
Interest	6.00%	0	0
Legal and Valuation		0	89,000
SALES			
Agents	3.0%	341,145	341,145
Legals	0.5%	56,858	56,858
Misc.		0	398,003
Developers Profit			1,990,013
% Market DV	17.50%		
% Affordable DV	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	175		23,100
No dwgs under	50	462	17,250
No dwgs over 5t	125	138	40,350
Total			80,700

Stamp duty calc - Residual		
Land payment		-614,240
Total		0

Stamp duty calc - Add Profit			
Land payment			180,000
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			180,000

Pre CIL s106	0 £/ Unit (all)	0
Total		0

Post CIL s106	0 £/ Unit (all)	0
CIL	0 £/ m2	0
Total		0

Build Cost	/m2	
BCIS	2,600	
Over Extra	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	0	
Water	1	
Small Sites	0	0%
Site Costs	260	10%
Total	2,861	

LIT	% GDV	0
	0.00%	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		45	45		45	40																		
Market Housing									11,371,500															
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	0	0	11,371,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-9,214																							
Planning Fee	40,350																							
Architects	165,229		165,229																					
QS	20,654		20,654																					
Planning Consultants	41,307		41,307																					
Other Professional	144,575		144,575																					
Build Cost - BCIS Base		0	643,750	1,287,500	1,931,249	1,859,722	1,215,972	572,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	32,187	64,375	96,562	92,986	60,799	28,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	32,187	64,375	96,562	92,986	60,799	28,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	89,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	0	341,145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	56,858	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	491,902	0	1,079,890	1,416,249	2,124,374	2,045,694	1,337,569	629,444	398,003	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-614,240																							
Interest		0	0	14,363	35,822	68,225	99,934	121,497	132,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,990,013
Cash Flow	122,339	0	-1,079,890	-1,430,613	-2,160,197	-2,113,919	-1,437,503	-750,941	10,840,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,990,013
Opening Balance	0																							0
Closing Balance	122,339	122,339	-957,552	-2,388,164	-4,548,361	-6,662,280	-8,099,783	-8,850,724	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	1,990,013	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	0	0	11,371,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	180,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	40,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	165,229	0	165,229	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	20,654	0	20,654	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	41,307	0	41,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	144,575	0	144,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	643,750	1,287,500	1,931,249	1,859,722	1,215,972	572,222	0	0	0	0	0	0	0	0	0</							



SITE NAME Site 3 Cluster 500

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	15.0	100%	500	4,332	32,490,000	7,500
Shared Ownership	15.0	0%	0	3,032	0	0
Affordable Rent	15.0	0%	0	1,500	0	0
Social Rent	15.0	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.75 ha		667	/ha	32,490,000	7,500
SITE AREA - Gross	0.75 ha		667	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,597,386	-2,129,849	-2,129,849
Alternative Use Value	450,000		600,000
Uplift	20%	90,000	120,000
Plus /ha	0	0	0
Viability Threshold	540,000		720,000

Additional Profit	1,089,434	145
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,502,636

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND	/unit or m2	Total	
Land	-3,195	-1,597,386	
Stamp Duty		0	
Easements etc.		0	
Legals Acquisition	1.50%	-23,961	-23,961
PLANNING			
Planning Fee		85,200	
Architects	4.00%	944,166	
QS / PM	0.50%	118,021	
Planning Consultants	1.00%	236,042	
Other Professional	3.50%	826,146	2,209,574
CONSTRUCTION			
Build Cost - BCIS Based	2,861	21,458,325	
s106 / CIL		0	
Contingency	5.00%	1,072,916	23,604,158
Abnormals		1,072,916	
FINANCE			
Fees		228,000	
Interest	6.00%	0	228,000
Legal and Valuation		0	
SALES			
Agents	3.0%	974,700	
Legals	0.5%	162,450	
Misc.		0	1,137,150
Developers Profit			5,685,750
% Market DV	17.50%		
% Affordable DV	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	500		
No dwgs under	50	462	23,100
No dwgs over 5t	450	138	62,100
Total			85,200

Stamp duty calc - Residual	
Land payment	Total
	-1,597,386
	0

Stamp duty calc - Add Profit			
Land payment			Total
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			540,000

Pre CIL s106	0 £/ Unit (all)	0
Total		0

Post CIL s106	0 £/ Unit (all)	0
CIL	0 £/ m2	0
Total		0

Build Cost /m2	
Item	Value
BCIS	2,600
Over Extra	0
Energy	0
Design	0
Acc & Adpt	0
Water	1
Small Sites	0
Site Costs	260
Total	2,861

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
UNITS Started	75				75				50																			
Market Housing									32,490,000																			
Shared Ownership	0				0				0				0				0				0							
Affordable Rent	0				0				0				0				0				0							
Social Rent	0				0				0				0				0				0							
Grant and Subsidy	0				0				0				0				0				0							
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	-23,961																											
Planning Fee	85,200																											
Architects	472,083		472,083																									
QS	59,010		59,010																									
Planning Consultants	118,021		118,021																									
Other Professional	413,073		413,073																									
Build Cost - BCIS Base	0		1,072,916	2,145,833	3,218,749	3,218,749	3,218,749	3,218,749	2,861,110	1,788,194	715,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0		53,646	107,292	160,937	160,937	160,937	160,937	143,056	89,410	35,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0		53,646	107,292	160,937	160,937	160,937	160,937	143,056	89,410	35,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	228,000																											
Legal and Valuation	0																											
Agents	0		0	0	0	0	0	0	0	974,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0		0	0	0	0	0	0	0	162,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	1,351,426	0	2,242,395	2,360,416	3,540,624	3,540,624	3,540,624	3,540,624	3,147,221	3,104,163	786,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																												
Land	-1,597,386																											
Interest	0		0	29,947	65,802	119,898	174,806	230,538	287,105	338,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																												
Profit on GDV																												
Cash Flow	245,960	0	-2,242,395	-2,390,362	-3,606,426	-3,660,522	-3,715,430	-3,771,161	-3,434,326	29,047,217	-786,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																											
Closing Balance	245,960	245,960	-1,996,435	-4,386,797	-7,993,223	-11,653,745	-15,369,174	-19,140,336	-22,574,662	6,472,555	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	5,685,750	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
As Above																												
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Land	540,000																											
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	8,100		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	85,200		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	472,083		472,083	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	59,010		59,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	118,021		118,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	413,073		413,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0		1,072,916	2,145,833	3,218,749	3,218,749	3,218,749	3,218,749	2,861,110	1,788,194	715,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	-3,345,833		743,527	743,527	743,527	743,527	743,527	743,527	743,527	743,527	743,527	743,527	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106	0		53,646	107,292	160,937	160,937	160,937	160,937	143,056	89,410	35,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0		53,646	107,292	160,937	160,937	160,937	160,937	143,056	89,410	35,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0		53,646	107,292	160,937	160,937	160,937	160,937	143,056	89,410	35,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	228,000																											
Legal and Valuation	0																											
Agents	0		0	0	0	0	0	0	0	974,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0		0	0	0	0	0	0	0	162,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	-4,422,345	0	2,985,922	3,103,942	4,284,150	4,284,150	4,284,150	4,284,150	3,890,748	3,847,690	1,530,332	743,527	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																												
Interest																												
Profit on cost																												
Profit on GDV																												
Cash Flow	4,422,345	0																										



SITE NAME Site 4 Studio 60

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	23.0	100%	60	3,690	5,092,200	1,380
Shared Ownership	23.0	0%	0	2,583	0	0
Affordable Rent	23.0	0%	0	1,500	0	0
Social Rent	23.0	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.05 ha		1,200	/ha	5,092,200	1,380
SITE AREA - Gross	0.05 ha		1,200	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-608,594	-12,171,890	-12,171,890
Alternative Use Value	30,000		600,000
Uplift	20%	6,000	120,000
Plus /ha	0	0	0
Viability Threshold	36,000		720,000

Additional Profit	-40,643	-29
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -422,391

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land		-10,143	-608,594
Stamp Duty		0	0
Easements etc.		0	0
Legals Acquisition	1.50%	-9,129	-9,129
PLANNING			
Planning Fee		24,480	24,480
Architects	4.00%	162,149	162,149
QS / FM	0.50%	20,269	20,269
Planning Consultants	1.00%	40,537	40,537
Other Professional	3.50%	141,880	389,315
CONSTRUCTION			
Build Cost - BCIS Based	2,670	3,685,202	3,685,202
s106 / CIL		0	0
Contingency	5.00%	184,260	184,260
Abnormals		184,260	4,053,722
FINANCE			
Fees		55,000	55,000
Interest	6.00%	0	0
Legal and Valuation		0	55,000
SALES			
Agents	3.0%	152,766	152,766
Legals	0.5%	25,461	25,461
Misc.		0	178,227
Developers Profit			891,135
% Market DV	17.50%		
% Affordable DV	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under	50	462	1,380
No dwgs over 5t	10	138	1,380
Total			24,480

Stamp duty calc - Residual		
Land payment		-608,594
Total		0

Stamp duty calc - Add Profit			
Land payment			36,000
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
Total			0

Pre CIL s106	0 £/ Unit (all)	0
Total		0

Post CIL s106	0 £/ Unit (all)	0
CIL	0 £/ m2	0
Total		0

Build Cost	/m2	
BCIS	2,427	
Over Extra	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	0	
Water	1	
Small Sites	0	0%
Site Costs	243	10%
Total	2,670	

LIT	% GDV	0
		0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		10	10	10																				
Market Housing										5,092,200														
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	0	0	0	5,092,200	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-9,129																							
Planning Fee	24,480																							
Architects	81,074		81,074																					
QS	10,134		10,134																					
Planning Consultants	20,269		20,269																					
Other Professional	70,940		70,940																					
Build Cost - BCIS Base		0	204,733	409,467	614,200	614,200	614,200	614,200	409,467	204,733	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	10,237	20,473	30,710	30,710	30,710	30,710	20,473	10,237	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	10,237	20,473	30,710	30,710	30,710	30,710	20,473	10,237	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	55,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	0	152,766	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	0	0	25,461	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	252,769	0	407,624	450,414	675,620	675,620	675,620	675,620	628,641	225,207	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																								
Land		-608,594																						
Interest		0	0	777	7,545	17,792	28,193	38,751	49,466	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																								891,135
Cash Flow	355,826	0	-407,624	-451,191	-683,165	-693,413	-703,814	-714,371	4,414,093	-225,207	0	0	0	0	0	0	0	0	0	0	0	0	-891,135	
Opening Balance	0																							
Closing Balance	355,826	355,826	-51,798	-502,989	-1,186,154	-1,879,567	-2,583,380	-3,297,751	1,116,342	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	891,135	0	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	0	0	5,092,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Land	36,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition	540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	24,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	81,074	0	81,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS	10,134	0	10,134	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	20,269	0	20,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	70,940	0	70,940	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Build Cost - BCIS Base	0	0	204,733	409,467	614,200	614,200	614,200	614,200	409,467	204,733	0	0	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CIL	-5,941,144		590,050	590,050	590,050	590,050	590,05																	



SITE NAME Site 6 Studio 500

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	23.0	100%	500	3,690	42,435,000	11,500
Shared Ownership	23.0	0%	0	2,583	0	0
Affordable Rent	23.0	0%	0	1,500	0	0
Social Rent	23.0	0%	0	1,120	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.75 ha		667	/ha	42,435,000	11,500
SITE AREA - Gross	0.75 ha		667	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-5,242,300	-6,989,734	-6,989,734
Alternative Use Value	450,000		600,000
Uplift	20%	90,000	120,000
Plus /ha	0	0	0
Viability Threshold	540,000		720,000

Additional Profit	-1,662,314	-145
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,617,158

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land		-10,485	-5,242,300
Stamp Duty			0
Easements etc.			0
Legals Acquisition	1.50%	-78,635	-78,635
PLANNING			
Planning Fee		85,200	85,200
Architects	4.00%	1,351,241	1,351,241
QS / PM	0.50%	168,905	168,905
Planning Consultants	1.00%	337,810	337,810
Other Professional	3.50%	1,182,336	3,125,491
CONSTRUCTION			
Build Cost - BCIS Based	2,670	30,710,014	30,710,014
s106 / CIL		0	0
Contingency	5.00%	1,535,501	1,535,501
Abnormals		1,535,501	33,781,015
FINANCE			
Fees		471,000	471,000
Interest	6.00%		
Legal and Valuation		0	471,000
SALES			
Agents	3.0%	1,273,050	1,273,050
Legals	0.5%	212,175	212,175
Misc.		0	1,485,225
Developers Profit			7,426,125
% Market DV	17.50%		
% Affordable DV	17.50%		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	500		
No dwgs under	50	462	23,100
No dwgs over 5t	450	138	62,100
			Total 85,200

Stamp duty calc - Residual	
Land payment	Total
	-5,242,300
	0

Stamp duty calc - Add Profit			
Land payment			Total
125,000	0%	0%	
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	5%	0%	
			540,000

Pre CIL s106	0 E/ Unit (all)	0
	Total	0

Post CIL s106	0 E/ Unit (all)	0
CIL	0 E/m2	0
	Total	0

Build Cost /m2		
BCIS	2,427	
Over Extra	0	0.00%
Energy	0	
Design	0	
Acc & Adpt	0	
Water	1	
Small Sites	0	0%
Site Costs	243	10%
	2,670	

LIT	% GDV	0
	0.00%	0

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																												
UNITS Started	75				75				50																			
Market Housing									42,435,000																			
Shared Ownership	0				0				0				0				0				0							
Affordable Rent	0				0				0				0				0				0							
Social Rent	0				0				0				0				0				0							
Grant and Subsidy	0				0				0				0				0				0							
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	-78,635																											
Planning Fee	85,200																											
Architects	675,620				675,620				84,453				84,453				168,905				168,905							
QS	84,453				84,453				591,168				591,168															
Planning Consultants	168,905				168,905																							
Other Professional	591,168																											
Build Cost - BCIS Base	0				1,535,501				3,071,001				4,606,502				4,606,502				4,606,502							
s106/CIL	0				0				0				0				0				0							
Contingency	0				76,775				153,550				230,325				230,325				204,733				127,958			
Abnormals	0				76,775				153,550				230,325				230,325				204,733				127,958			
Finance Fees	471,000																											
Legal and Valuation	0																											
Agents	0				0				0				0				0				0							
Legals	0				0				0				0				0				0							
Misc.	0				0				0				0				0				0							
COSTS BEFORE LAND INT AND PROFIT	1,997,711	0	3,209,196	3,378,102	5,067,152	5,067,152	5,067,152	5,067,152	4,504,135	4,300,310	1,126,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																												
Land	-5,242,300																											
Interest	0				0				0				0				0				0							
Profit on Costs	0				50,141				126,900				204,811				283,890				364,156				437,180			
Profit on GDV	0				0				0				0				0				0				0			
Cash Flow	3,244,589	0	-3,209,196	-3,378,102	-5,117,293	-5,194,052	-5,271,963	-5,351,043	-4,868,291	37,697,510	-1,126,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																											
Closing Balance	3,244,589	3,244,589	35,393	-3,342,709	-8,460,002	-13,654,054	-18,926,017	-24,277,060	-29,145,351	8,552,159	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	7,426,125	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	As Above																											
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																												
Land	540,000																											
Stamp Duty	0																											
Easements etc.	0																											
Legals Acquisition	8,100																											
Planning Fee	85,200																											
Architects	675,620				675,620				84,453				84,453				168,905				168,905							
QS	84,453				84,453				591,168				591,168															
Planning Consultants	168,905				168,905																							
Other Professional	591,168																											
Build Cost - BCIS Base	0				1,535,501				3,071,001				4,606,502				4,606,502				4,606,502							
POTENTIAL CIL	-5,131,824				346,951				346,951				346,951				346,951				346,951							
Post CIL s106	0				0				0				0				0				0							
Contingency	0				76,775				153,550				230,325				230,325				204,733				127,958			
Abnormals	0				76,775				153,550				230,325				230,325				204,733				127,958			
Finance Fees	471,000																											
Legal and Valuation	0																											
Agents	0				0				0				0				0				0							
Legals	0				0				0				0				0				0							
Misc.	0				0				0				0				0				0							
COSTS BEFORE LAND INT AND PROFIT	-2,607,379	0	3,556,147	3,725,953	5,414,103	5,414,103	5,414,103	5,414,103	4,851,086	4,647,261	1,472,985	346,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																												
Interest	0				0				0				0				0				0							
Profit on cost	0				71,843				154,132				237,656				322,432				408,480				487,374			
Profit on GDV	0				0				0				0				0				0				0			
Cash Flow	2,507,379	0	-3,556,147	-3,740,784	-5,485,947	-5,568,236	-5,651,759	-5,736,536	-5,259,567	37,300,365	-1,472,985	-346,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																											
Closing Balance	2,507,379	2,507,379	-1,048,769	-4,789,553	-10,275,500	-15,843,735	-21,495,495	-27,232,030	-32,491,597	4,808,768	3,335,783	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	2,988,832	-3,617,158

Appendix 19 – Appraisals. Non-Residential

Greenfield

			Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
	CIL	£/m2		0	0	0
Income	m2			2,000	4,000	400
	£/m2			3,000	865	865
	Capital Value			5,400,000	3,287,000	346,000
	Buyers Costs	4.50%		243,000	147,915	15,570
	Capital Value			5,157,000	3,139,085	330,430
Costs	Land Used	Coverage		50%	40%	40%
		ha		0.400	1.000	0.100
		£/ha		25,000	25,000	25,000
		Uplift £/ha		300,000	300,000	300,000
		20.00%		5,000	5,000	5,000
		Site Cost		132,000	330,000	33,000
	Stamp Duty (on VT)	4.00%		5,280	13,200	1,320
	Acquisition	1.50%		1,980	4,950	495
	Strategic Promotion			0	0	0
	Pre Planning			10,000	10,000	10,000
	Construction	/m2		1,617	603	1,104
		£		3,234,000	2,412,000	441,600
	Infrastructure	15.00%		485,100	361,800	66,240
	Abnormals	5.00%		0	0	0
	Fees	8.00%		297,528	221,904	40,627
	S106			0	0	0
	CIL			0	0	0
	Contingency	2.5% & 5%		92,978	69,345	12,696
	Finance Costs			200,000	300,000	100,000
	Sales	2.50%		135,000	82,175	8,650
	Misc. Financial			10,000	10,000	10,000
	Subtotal			4,471,866	3,485,374	691,628
	Interest	6.00%		134,156	104,561	20,749
	Profit % GDV	15.00%		773,550	470,863	49,565
				0.00%	0.00%	0.00%
	COSTS			5,379,571	4,060,798	761,942
Residual Land Worth	Site			-222,571	-921,713	-431,512
	Existing Use Value	£/ha		25,000	25,000	25,000
	Viability Threshold	£/ha		330,000	330,000	330,000
	Residual Value	£/ha		-556,429	-921,713	-4,315,115

Brownfield

Results Employment			Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
	CIL	£/m2	0	0	0	0
Income	m2		2,000	2,000	4,000	400
	£/m2		3,000	3,000	865	865
	Capital Value		5,400,000	5,400,000	3,287,000	346,000
	Buyers Costs	4.50%	243,000	243,000	147,915	15,570
	Capital Value		5,157,000	5,157,000	3,139,085	330,430
Costs	Land Used	Coverage	320%	50%	40%	40%
		ha	0.063	0.400	1.000	0.100
		£/ha	600,000	600,000	600,000	600,000
		Uplift £/ha	0	0	0	0
		20.00%	120,000	120,000	120,000	120,000
		Site Cost	45,000	288,000	720,000	72,000
	Stamp Duty (on VT)	4.00%	1,800	11,520	28,800	2,880
	Acquisition	1.50%	675	4,320	10,800	1,080
	Strategic Promotion		0	0	0	0
	Pre Planning		10,000	10,000	10,000	10,000
	Construction	/m2	1,617	1,617	603	947
		£	3,234,000	3,234,000	2,412,000	378,800
	Infrastructure	15.00%	485,100	485,100	361,800	56,820
	Abnormals	5.00%	161,700	161,700	120,600	18,940
	Fees	8.00%	310,464	310,464	231,552	36,365
	S106		0	0	0	0
	CIL		0	0	0	0
	Contingency	2.5% & 5%	194,040	194,040	144,720	22,728
	Finance Costs		200,000	200,000	300,000	100,000
	Sales	2.50%	135,000	135,000	82,175	8,650
	Misc. Financial		10,000	10,000	10,000	10,000
	Subtotal		4,742,779	4,756,144	3,712,447	646,263
	Interest	6.00%	142,283	142,684	111,373	19,388
	Profit % GDV	15.00%	773,550	773,550	470,863	49,565
		0.00%	0.00%	0.00%	0.00%	0.00%
	COSTS		5,658,612	5,672,378	4,294,683	715,215
Residual Land Worth	Site		-501,612	-515,378	-1,155,598	-384,785
	Existing Use Value	£/ha	600,000	600,000	600,000	600,000
	Viability Threshold	£/ha	720,000	720,000	720,000	720,000
	Residual Value	£/ha	-8,025,798	-1,288,446	-1,155,598	-3,847,852

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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