

Appendix Pack

CIL Viability Assessment

South Oxfordshire District Council



December 2021

Quality Assurance

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Prepared by

Jamie Gellert, Senior Consultant

Ben Aspinall, Managing Director

Checked by

Ben Aspinall, Managing Director

Date

9th December 2021

Authorised by

Ben Aspinall, Managing Director

Date

24th December 2021

Limitation

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Appendix 1 – Policies Matrix

South Oxfordshire District Council – Local Plan Viability Policy Review

* Those policies with a Direct impact on viability include policies such as affordable housing, minimum housing standards etc. that have a measurable impact on viability. These have been explicitly factored into our economic viability appraisals. These metrics have been highlighted in **bold** for ease of reference.

Those policies with an Indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g. benchmark land values.

It is important to note that all the policies have an indirect impact on viability. The Council's Local Plan sets the 'framework' for the property market to operate within. All the policies have an indirect impact on viability through the operation of the property market (price mechanism) and via site allocations which shapes land supply over time.

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy STRAT1 - The Overall Strategy	Indirect	Proposals for development in South Oxfordshire should be consistent with the overall strategy of: <ul style="list-style-type: none"> • Focusing major new development in Science Vale including Didcot Garden Town and Culham ...; • Providing strategic allocations at Chalgrove, Culham, Berinsfield, Grenoble Road, Northfield, North of Bayswater Brook and Wheatley including necessary infrastructure and community facilities; • Close working with partner agencies, neighbouring local authorities, communities and other stakeholders ...; • Supporting and enhancing the economic and social dependencies between our towns and villages; • Supporting the roles of Henley-on-Thames, Thame and Wallingford by maintaining and improving the attractiveness of their town centres through measures that include environmental improvements and mixed-use developments and by providing new homes, jobs, services and infrastructure; • Meeting unmet housing needs of Oxford City on strategic allocations adjacent to the boundary of

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		<p>Oxford near to where that need arises;</p> <ul style="list-style-type: none"> • Supporting and enhancing the roles of the larger villages of Benson, Berinsfield, Chalgrove, Chinnor, Cholsey, Crowmarsh Gifford, Goring-on-Thames, Nettlebed, Sonning Common, Watlington, Wheatley and Woodcote as local service centres; • Supporting smaller and other villages by allowing for limited amounts of housing and employment to help secure the provision and retention of services; • Protecting and enhancing the countryside and particularly those areas within the two AONB and Oxford Green Belt by ensuring that outside of the towns and villages any change relates to very specific needs such as those of the agricultural industry or enhancement of the environment; • Support and enhance our historic environment; and • Contribution to tackling climate change. <p>This policy may influence land and property values indirectly through the price mechanism. The focus on new developments in specific towns may have an impact on land and property values creating distinct market areas. We have undertaken a thorough market analysis of residential, commercial and agricultural land values to look into whether there is a variation in both Existing Use Values (EUV) and Market Values (MV) across the district. We have also undertaken property market research into the property values for residential and commercial uses. For the purpose of this report, we have used current values and costs and values and recommend SODC keep viability under review going forward.</p>
Policy STRAT2: South Oxfordshire Housing and Employment Requirements	Indirect	<p>This policy sets out the need for new development over the Plan period comprising at least 23,550 new homes and 39.1 hectares of employment land in accordance with the spatial strategy.</p> <p>The supply of sites and new development will impact indirectly on the property market through the price mechanism. We have used current values (and costs) within our appraisals.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy STRAT3 Didcot Garden Town	Indirect	<p>This policy sets out how proposals for development within the Didcot Garden Town Masterplan Area will be expected to demonstrate how they contribute to the achievement of Didcot Garden Town principles.</p> <p>Again, the supply of sites and new development will impact indirectly on the property market through the</p>

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		<p>price mechanism. We have used current values (and costs) within our appraisals.</p> <p>Note that strategic sites (including Didcot North East) are excluded from the current CIL Charging Schedule dated 1st April 2016. The intention is to allocate all strategic sites (including Didcot Garden Town) as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.</p>
<p>Policy STRAT4 Strategic Development</p>	<p>Direct</p>	<p>New development will be provided within Strategic Allocations in order to deliver the scale and distribution of development set out in Policies STRAT1 and STRAT2.</p> <p>Specifically:</p> <ul style="list-style-type: none"> • Development proposals should enable a comprehensive scheme to be delivered across the developable area within each Strategic Allocation. Developers must ensure that the sites provide an appropriate scale and mix of uses, in suitable locations, to create sustainable developments....; • Proposals must be accompanied by a comprehensive masterplan for the entire Strategic Allocation....; • Proposals must ensure that necessary supporting infrastructure is provided. Developers must engage with relevant infrastructure providers to ensure the implementation of the Infrastructure Delivery Plan; • Proposals to deliver strategic development need to be supported by: <ul style="list-style-type: none"> i) a Landscape and Visual Impact Assessment; ii) a Health Impact Assessment; iii) a Transport Assessment; iv) an Air Quality Assessment; v) an Arboricultural Survey; vi) an Ecological Impact Assessment; vii) a site specific flood risk assessment taking into consideration the findings and

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		<p>recommendations of the Strategic Flood Risk Assessment;</p> <p>viii) a Heritage Impact Assessment; and</p> <p>ix) an archaeological desk-based assessment to provide an assessment of archaeological significance; and</p> <p>x) a statement of how it is intended to achieve low carbon emissions and facilitate renewable energy generation.</p> <ul style="list-style-type: none"> • Each development will be expected to provide: <ul style="list-style-type: none"> i) a scheme of an appropriate scale, layout and form which respects the surrounding character and setting; ii) high quality public transport facilities and connections within and adjacent to the site; iii) appropriate vehicular, cycle and pedestrian access including safe and attractive connections with nearby communities and employment areas; iv) investigation and mitigation by the developer of any former land uses on the site which may give rise to contamination; v) a Noise Assessment including noise during construction and noise insulation of development; vi) a Landscape Management Plan to provide appropriate landscaping and an integrated network of green infrastructure; vii) an Ecological and Landscape Management Plan to be provided to manage habitats onsite; viii) an integrated water management plan; ix) leisure facilities and playing pitches as outlined in the council's Leisure Strategy; and x) low carbon development and renewable energy. <p>Note that this policy will also be used to determine proposals for large scale major development (which may come forward on unallocated sites (and not just strategic sites)).</p> <p>This policy sets out clearly the planning and development requirements for strategic sites and other</p>

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		<p>large-scale major developments.</p> <p>For the proposes of our viability appraisal we have increased the cost of the ‘upfront’ initial payments for Planning Application Professional Fees and Reports costs depending on the scale of the typology. This is to allow for the additional cost of producing the planning application submission.</p> <p>For large-scale major development, we have use appropriate generic s106 (per unit) assumptions for social infrastructure costs.</p>
<p>Policy STRAT5 Residential Densities</p>	<p>Direct</p>	<p>This policy sets out the development density which major residential development must achieve based on their location in the district. Sites well related to existing towns and villages and served by public transport or with good accessibility by foot or bicycle to the town centres of Didcot, Henley, Thame and Wallingford or a district centre within Oxford City should be capable of accommodating development at higher densities. It is expected that these sites will accommodate densities of more than 45 dph (net) unless there is a clear conflict with delivering a high-quality design or other clearly justified planning reasons for a lower density.</p> <p>We have incorporated 45 dph into our typologies as a baseline assumption and also the ranges within the sensitivity tables.</p>
<p>Policy STRAT6 Green Belt</p>	<p>Indirect</p>	<p>This policy is to ensure that the Green Belt continues to serve its key functions; but also, to provide for the alteration of the Green Belt boundary to accommodate strategic allocations at STRAT8, STRAT9, STRAT10, STRAT11, STRAT12, STRAT13 and STRAT14.</p> <p>To ensure the Green Belt continues to serve its key functions, it will be protected from harmful development. Within its boundaries, development will be restricted to those limited types of development which are deemed appropriate by the NPPF, unless very special circumstances can be demonstrated.</p> <p>This policy may influence land and property values indirectly through the price mechanism. The focus on new developments in specific towns (and not in the Green Belt) may have an impact on land and property values creating distinct market areas. We have undertaken a thorough market analysis of residential, commercial and agricultural land values to look into whether there is a variation in both Existing Use Values (EUV) and Market Values (MV) across the district. We have also undertaken property market research into the property values for residential and commercial uses. For the purpose of this report we have used current values and costs and values and recommend SODC keep viability</p>

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		under review going forward.
Policy STRAT7 Land at Chalgrove Airfield	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT8 Culham Science Centre	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT9 Land adjacent to Culham Science Centre	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT10 Berinsfield Garden Village	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT10i Land at Berinsfield Garden Village	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT10ii Berinsfield Local Green Space	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT11 Land South of Grenoble Road	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.

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Policy STRAT12 Land at Northfield	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy STRAT13 Land North of Bayswater Brook	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
STRAT14 - Land at Wheatley Campus, Oxford Brooks University	N/A	Strategic sites are excluded from the current CIL Charging Schedule dated 1 st April 2016. The intention is to allocate all strategic sites as zero rated and ensure that they contribute to infrastructure and mitigate harm through S106 planning obligations.
Policy HEN1 - The Strategy for Henley-on-Thames	Indirect	<p>Development proposals will be supported which;</p> <ul style="list-style-type: none"> i) Are in accordance with the Henley, Thame and Wallingford Neighbourhood Development Plans; ii) Strengthen the retail offer of the town centre; iii) Enhance the town's environment and conserve and enhance the town's heritage assets; iv) Strengthen and improve the attraction of Henley for visitors and provide leisure opportunities; v) Improve accessibility, car parking in the town centre, pedestrian and cycle links; vi) Improve employment opportunities at existing employment sites and identify new sites for employment; vii) Address air quality issues; viii) Support Henley College and Gillotts School to meet their accommodation needs; and ix) Provide new, or enhanced community facilities that meet an identified need. <p>The majority of policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used</p>

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		<p>current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Note that we have appraised appropriate residential and commercial / retail typologies to ensure the Plan is viable.</p>
<p>Policy TH1 - The Strategy for Thame</p>	<p>Indirect</p>	<p>Development proposals will be supported which;</p> <ul style="list-style-type: none"> i) Are in accordance with the Thame Neighbourhood Development Plan; ii) Strengthen the retail offer of the town centre; iii) Improve the attraction of Thame for visitors and businesses; iv) Improve accessibility, car parking, pedestrian and cycle links; v) Enhance the town's environment and conserve and enhance the town's heritage assets; vi) Provide new employment opportunities and improve the stock of existing employment areas; and vii) Provide new, or enhanced community facilities that meet an identified need. <p>The majority of policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Note that we have appraised appropriate residential and commercial / retail typologies to ensure the Plan is viable.</p>
<p>Policy WAL1 - The Strategy for Wallingford</p>	<p>Indirect</p>	<p>Development proposals will be supported which;</p> <ul style="list-style-type: none"> i) Are in accordance with the Wallingford Neighbourhood Development Plan; ii) Improve the attraction of Wallingford for visitors; iii) Support the market place as a focal hub; iv) Improve accessibility, car parking, pedestrian and cycle links;

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		<ul style="list-style-type: none"> v) Provide new employment opportunities and improve the stock of existing employment areas; viii) Enhance the town's natural and historic environment and conserve and enhance the town's heritage assets; vi) Address air quality issues in the town centre; and vii) Provide new, or enhanced community facilities that meet an identified need. <p>The majority of policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Note that we have appraised appropriate residential and commercial / retail typologies to ensure the Plan is viable.</p>
<p>Policy H1 - Delivering new Homes</p>	<p>Indirect</p>	<p>Housing development will be permitted at sites allocated or carried forward in this plan and on sites that are allocated by Neighbourhood Development Plans. Where Neighbourhood Development Plans are not progressed applications will be considered against the housing targets for the settlement as identified in Policies H3 and H4 of this plan.</p> <p>Housing development on other sites will only be permitted where:</p> <ul style="list-style-type: none"> i) it is for affordable housing on a rural exception site or entry level housing scheme; or ii) it is specialist house for older people in locations with good access to public transport and local facilities; or iii) it is development within the existing built-up areas of Towns and Larger Villages as defined in the settlement hierarchy; provided an important open space of public, environmental, historical or ecological value is not lost, nor an important public view harmed; or iv) it is infilling and brownfield sites within Smaller and Other Villages as defined in the settlement hierarchy; or v) it is brought forward through a Community Right to Build Order; or

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		<ul style="list-style-type: none"> vi) there are other specific exceptions/circumstances defined in a Neighbourhood Development Plan and/or Neighbourhood Development Orders; or vii) it would bring redundant or disused buildings into residential use and would enhance its immediate surroundings; or viii) the design is outstanding or innovative and of exceptional quality and would significantly enhance its immediate setting. <p>The residential development of previously developed land will be permitted within and adjacent to the existing built-up areas of Towns, Larger Villages and Smaller Villages. The Council also supports appropriate opportunities to remediate despoiled, degraded, derelict, contaminated or unstable land.</p> <p>Proposals that will bring empty housing back into residential use will also be encouraged.</p> <p>The council will support development which provides for the residential needs for all parts of our community, including Gypsies, Travellers, Travelling Show people and caravan dwellers and boat dwellers. Proposals for new residential caravan and mobile home sites will be considered in accordance with the housing policies of the plan. Permission for single residential caravans or mobile homes will only be given in exceptional circumstances on a temporary and personal basis.</p> <p>Site allocations policies have a direct influence where land is allocated for certain uses impacting on land and property values through the price mechanism (indirect). For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Note that our typologies matrix reflects the sites allocated for development (including the various Neighbourhood Plans).</p>
Policy H2 - New Housing in Didcot	Indirect	<p>This policy sets out a provision of 6,339 new homes on specific sites referenced in the Plan (including those carried forward from the Core Strategy).</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p>

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		Our typologies matrix reflects the sites allocated for development.
Policy H3 - Housing in the Towns of Henley-on-Thames, Thame and Wallingford	Indirect	<p>A housing requirement of 3,873 homes will be collectively delivered in the towns of Henley-on-Thames, Thame and Wallingford as follows:</p> <ul style="list-style-type: none"> i) Henley-on-Thames: 1,285 homes ii) Thame: 1,518 homes iii) Wallingford: 1,070 homes. <p>Neighbourhood Development Plans for the market towns should seek to meet demonstrable local needs, for example for specialist or affordable housing, even where this would result in housing provision in excess of the outstanding requirement identified in the Local Plan.</p> <p>Land within the allocation at West of Wallingford will be developed to deliver approximately 555 new homes.</p> <p>If a Neighbourhood Development Plan has not adequately progressed with allocating sites to meet these requirements within 12 months of adoption of this Local Plan, planning applications for housing in that market town will be supported provided that proposals comply with the Development Plan.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development (including those in the Neighbourhood Plans).</p>
Policy H4 - Housing in the Larger Villages	Indirect	<p>This policy sets out a housing requirement of 257 homes to be collectively delivered through Neighbourhood Development Plans and Local Plan site allocations at the Larger Villages.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development (including those in the Neighbourhood</p>

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		Plan).
Policy H5 - Land to the West of Priest Close, Nettlebed	Indirect	<p>This policy states that this allocation will be expected to deliver a residential development of approximately 11 dwellings.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy H6 - Joyce Grove, Nettlebed	Indirect	<p>This policy states that this allocation will be expected to deliver a residential development of approximately 20 dwellings.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy H7 – Land to the South and West of Nettlebed Service Station	Indirect	<p>This policy states that this allocation will be expected to deliver a residential development of approximately 15 dwellings.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy H8- Housing in the Smaller Villages	Indirect	<p>The Council will support development within the smaller villages where they wish to prepare a Neighbourhood Development Plan and make housing allocations within it.</p> <p>Those Neighbourhood Development Plans will need to demonstrate that the level of growth they are planning for is commensurate to the scale and character of their village, and this is expected to be around a 5% to 10% increase in dwellings above the number of dwellings in the village in the 2011</p>

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		<p>census (minus any completions since 1 April 2011).</p> <p>Neighbourhood Development Plans allocating sites on greenfield sites in these locations should consider how development can meet the bespoke needs of their village, including housing mix, tenure and the amount of affordable housing.</p> <p>Site allocations policies have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
<p>Policy H9 - Affordable Housing</p>	<p>Direct</p>	<p>The Council will seek affordable housing contributions in accordance with the criteria set out below:</p> <ul style="list-style-type: none"> • 40% affordable housing on all sites with a net gain of 10 or more dwellings (Use Class C3) or where the site has an area of 0.5 hectares or more. • 40% affordable housing in respect of developments within Use Class C2 where the site is delivering a net gain of 10 or more self-contained units; and • Within the Areas of Outstanding Natural Beauty: 40% affordable housing on all sites with a net gain of five or more dwellings or where the site has an area of 0.5 hectares or more. For proposals of less than 10 homes in the AONB, this will be sought as a financial contribution; and • On sites adjacent to Oxford City: 50% affordable housing on all sites with a net gain of 10 or more dwellings or where the site has an area of 0.5 hectares or more. • The affordable housing should meet required standards and should be of a size and type which meets the requirements of those in housing need <p>Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of the Policy H11 in the context of the cumulative impact of all of the new policies herein.</p> <p>It is important to note that a lower requirement for affordable housing will be acceptable 'subject to the viability' of this [policy] on each site. This is therefore a release 'valve' should once the CIL rate is updated.</p>

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		<p>Our baseline assumption is 40% affordable housing.</p> <p>In terms of within AONB, the current policy is that this is to be on the basis of a commuted sum where proposals are for less than 10 units – see typologies matrix.</p> <p>We have not appraised the strategic sites which are adjacent to Oxford City which require 50% affordable housing. These tend to be the strategic sites which are being released from green belt (e.g. STRAT 11-14) and therefore have not been tested for CIL (as they are to be zero rated and contribute to infrastructure through S106 planning obligations). We have included sensitivity analysis up to 50% affordable housing for each of the typologies.</p> <p>The policy further states that the Council will expect the tenure mix of the affordable housing to be: 40% affordable rented, 35% social rented and 25% intermediate other forms of affordable housing with exception of land at Berinsfield Garden Village. We explicitly model this tenure mix within our appraisals, updated to account for First Homes as per the Planning Practice Guidance. This results in 25% First Homes, 35% social rented, 25% affordable rent and 15% intermediate housing.</p>
<p>Policy H10 - Exception Sites and Entry Level Housing Schemes</p>	<p>Direct</p>	<p>In exceptional circumstances, small scale affordable housing schemes may be permitted outside settlements provided that it can be demonstrated that (i) all the proposed dwellings meet a particular local need that cannot be accommodated in any other way (ii) there are satisfactory arrangement to ensure that the affordable housing can be enjoyed by subsequent occupants (iii) there are no overriding amenity, environmental, design or highway objections and (iv) they do not form an isolated development and have access to local services and amenities.</p> <p>This is a Rural Exceptions Sites (RES) policy.</p> <p>As above, our appraisals are to test the viability of this policy so we have appraised a hypothetical RES scheme.</p> <p>The Entry Level part of this policy has now been superseded by Government's First Homes policy.</p>
<p>Policy H11 - Housing Mix</p>	<p>Direct</p>	<p>A mix of dwelling types and sizes to meet the needs of current and future households will be sought on all new residential developments. The Council's requirements are:</p> <ul style="list-style-type: none"> All affordable housing and at least 15% of market housing on sites of 10 dwellings or more should be designed to meet the standards of Part M (4) Category 2: accessible and adaptable

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		<p> dwellings (or any replacement standards)</p> <ul style="list-style-type: none"> At least 5% of affordable housing dwellings should be designed to the standards of Part M (4) Category 3: wheelchair accessible dwellings <p>All affordable housing and 1 and 2 bed market housing dwellings should be designed to meet the Nationally Described Space Standards.</p> <p>Also, the mix of housing shall be in general conformity with the Council's latest evidence [Oxfordshire SHMA 2014] and Neighbourhood Development Plan evidence where applicable for the relevant area.</p> <p>M4 (2) Category 2 - Accessible and adaptable dwellings – are dwellings that provide a higher level of accessibility that is beneficial to a wide range of people who occupy or visit the dwelling, and provides particular benefit to older and disabled people, including some wheelchair users.</p> <p>M4 (3) Category 3 - Wheelchair user dwellings – are dwellings that are suitable, or potentially suitable through adaptation, to be occupied by wheelchair users.</p> <p>This has a cost implication for development. In addition to the baseline BCIS construction costs we have made extra-over allowance for these optional Building Regulations requirements to demonstrate that this is achievable:</p> <p>+ £521 per unit for accessible and adaptable housing M4(2) Category 2</p> <p>+ £10,311 per unit for wheelchair adaptable dwellings M4(3) Category 3.</p> <p>These costs have been factored into our appraisals. This is based on the DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157.</p> <p>Furthermore, we have had regard to the Nationally Described Space Standards when formulating the generic house sizes to appraise.</p> <p>We have also had regard to the SHMA mix when establishing our typologies (see the typologies matrix).</p>
Policy H12 – Self-Build and Custom Housing	N/A – CIL Exempt	The policy sets out that on <i>strategic</i> allocations the Council will seek 3% of the proportion of the developable plots to be set aside for self-build and custom build. Self and custom-build properties could provide market or affordable housing.

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		<p>Where serviced plot(s) for self and custom-build have been sought as part of an allocation or strategic allocations within the Local Plan, they must be made available and marketed for an appropriate time. In the event of plots not being sold and there is unlikely to be market interest, these may be developed for further market housing.</p> <p>The Council will also use its housing strategy and the evidence from the self-build register to identify appropriate locations for self-build and custom build projects. Specific sites will be identified through Neighbourhood Development Plans.</p> <p>Note that we have not appraised any self-build schemes explicitly. Self-build housing can be delivered in various ways from individual self-builder to larger schemes involving self-build enabling development¹. All our residential typologies are on the basis that land can be acquired and developed into a new unit (including appropriate allowance for profit). Where self-building involves plot sales and/or part completed units (e.g. foundations, or 'wind and watertight') the working assumption is that the developers' profit is commensurate with the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit. Note also that self-builders can claim self-build exemption from CIL.</p>
Policy H13 - Specialist Housing for Older People	Indirect	<p>The policy states that the Council will use its housing strategy to identify appropriate locations for specialist accommodation for older people. Specific sites will be identified through neighbourhood development plans. On larger strategic sites, the Council will seek a proportion of the dwellings to be specifically built to meet the needs of older people.</p> <p>This is not an absolute requirement to deliver older persons housing on strategic sites. However, we have appraised specialist accommodation for older people in the form of sheltered housing and extra-care housing typologies to ensure these are viable in isolation.</p>
Policy H14 - Provision for Gypsies, Travellers and Travelling Showpeople	Indirect	<p>This policy is to maintain an adequate supply of pitches for Gypsies and Travellers and plots for Travelling Showpeople based on current evidence of existing and future need.</p> <p>This is not a large sector of the property market and therefore the supply of these sites will have limited, if</p>

¹ See our report for the Planning Advisory Service, Planning for Self and Custom Build Housing, June 2016 - <https://www.local.gov.uk/sites/default/files/documents/planning-self-and-custom--edc.pdf> (accessed 20/6/17)

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		any impact, on viability. Cost and value assumptions and land supply / price should be monitored for future reviews. There is no permanent structure for CIL purposes.
Policy H15 - Safeguarding Gypsy, Traveller and Travelling Showpeople Sites	Indirect	Proposals that result in the <i>loss</i> of a site for residential use by Gypsies, Travellers and Travelling Showpeople will not be permitted unless; suitable alternative provision is made for the use on a site elsewhere or it has been determined that the site is no longer needed for this use. As above – Policy H14.
Policy H16 – Backland and Infill Development and Redevelopment	Indirect	The policy states that proposals for housing on sites within smaller villages and other villages should be limited to infill sites and redevelopment of land or buildings. There is no direct impact on viability. Spatial policies such as this have an indirect influence where land is allocated for certain uses impacting on land and property values through the price mechanism. For the purpose of this report, we have used current costs and values and recommend SODC to keep viability under review going forward
Policy H17 - Sub-division and Conversion to Multiple Occupation	Indirect	The policy states that the sub-division of dwellings and conversions to multiple occupation will be permitted provided that the development; i) Would not harm the amenity of the occupants of nearby properties; ii) Is appropriate in terms of the size of the property and the proposed internal layout, access, private amenity space and car parking provision; There is no direct impact on viability.
Policy H18 - Replacement Dwellings	Indirect	The policy states that proposals for the replacement of an existing dwelling located outside the built-up limits of settlements will be permitted in certain circumstances. There is no direct impact on viability.
Policy H19 – Rural Workers’ Dwellings	Indirect	This policy states that the provision of a rural worker dwelling in the open countryside will be permitted only in certain circumstances. If a rural worker dwelling is essential to support a <i>new</i> rural enterprise it should be provided temporarily

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		<p>by a caravan, a wooden structure which can easily be dismantled, or other temporary accommodation for the first three years.</p> <p>Planning permission will be subject to an appropriate occupancy condition, restricting its occupation to a person who is directly employed on a permanent full-time basis and their family.</p> <p>There is no direct impact on plan viability. Agricultural premises are exempt from CIL.</p>
Policy H20 - Extensions to Dwellings	Indirect	<p>The policy states that extensions to dwellings or the erection and extension of ancillary buildings within the curtilage of a dwelling will be permitted provided that: in the Green Belt, outside the limits of the larger and smaller villages the proposed extensions or alteration does not result in disproportionate additions; and there is adequate and satisfactory parking; and amenity areas.</p> <p>There is no direct impact on viability.</p>
Policy H21 - Loss of Existing Residential Accommodation in Town Centres	Indirect	<p>The policy states that the loss of existing residential accommodation in the town centres will not be permitted other than in accordance with the relevant policies of this plan.</p> <p>There is no direct impact on viability.</p>
Policy EMP1 - The Amount and Distribution of New Employment Land	Indirect	<p>The policy states that to facilitate the provision of additional office, manufacturing and distribution jobs between 2011 and 2035, the equivalent of at least 39.1 hectares of employment land will be provided in various specified locations.</p> <p>The allocation of land for employment uses impacts indirectly on the supply of land for residential use (i.e. if a site is allocated for employment use, then it cannot also be allocated for residential use (except in the context of mixed-use schemes)); and therefore, impacts the BLV of residential development land due to reduced supply. Similarly, commercial property values are determined by the existing stock of premises and the supply of new development for employment uses. We have sought to utilise appropriate evidenced / justified land and property values within our analysis and we recommend that values are monitored for future reviews.</p>
Policy EMP2 - Range, Size and Mix of Employment	Indirect	<p>This policy requires that proposals for employment use should provide a range of size and type of premises. The policy encourages the proposals for small and medium sized businesses (up to 150 sqm)</p>

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Premises		and grow-on space (up to 500 sqm). As above – Policy EMP1
Policy EMP3 - Retention of Employment Land	Indirect	The policy states that employment land will be retained in order to promote and grow a balanced, sustainable economy and local services. Proposals for the redevelopment of change of use to non-employment uses will only be permitted in certain circumstances. As above – Policy EMP1.
Policy EMP4 - Employment Land in Didcot	Indirect	The policy states that an additional 2.92 hectares of employment land will be delivered in Didcot, excluding the employment opportunities generated through the Didcot Garden Town masterplan and the strategic allocations in this plan. As above – Policy EMP1.
Policy EMP5 - New Employment Land at Henley-on-Thames	Indirect	The policy states that at least an additional 1 hectare of employment land will be delivered at Henley (through a review of the Neighbourhood Development Plan). As above – Policy EMP1.
Policy EMP6 - New Employment Land at Thame	Indirect	The policy states that an additional 3.5 hectares of employment land will be delivered in Thame through a review of the Thame Neighbourhood Development Plan. As above – Policy EMP1.
Policy EMP7 - New Employment Land at Wallingford	Indirect	The policy states that employment land will be delivered at Wallingford at identified sites. At least a further 3.10 hectares of employment land will be delivered at Wallingford through the Neighbourhood Development Plan. As above – Policy EMP1.
Policy EMP8 - New Employment Land at Crowmarsh Gifford	Indirect	The policy states that at least 0.28 hectares of employment land will be delivered at Crowmarsh Gifford. As above – Policy EMP1.

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Policy EMP9 - New Employment Land at Chalgrove	Indirect	The policy states that in addition to the strategic allocations at Chalgrove Airfield, at least 2.25 hectares of employment land will be delivered at Chalgrove within the Monument Business Park. As above – Policy EMP1
Policy EMP10 – Development in Rural Areas	Indirect	The policy states that proposals for sustainable economic growth in the countryside and rural areas will be supported. It is important that the rural economy is strong as the urban economy is determined, in part, by the catchment / rural hinterland. This policy has no direct impact on viability.
Policy EMP11 - Tourism	Indirect	The policy states that the Council encourages new development to advance the visitor economy for leisure and business purposes. This policy has no direct impact on viability.
Policy EMP12 - Caravan and Camping Sites	Indirect	The policy states that touring caravan and camping sites will be permitted, in certain circumstances. This policy has no direct impact on viability.
Policy EMP13 – Retention of Visitor Accommodation	Indirect	The policy states that development resulting in the loss of sites or premises used, ..., as visitor accommodation will only be considered acceptable where it can be adequately demonstrated that the business is no longer viable. This policy has no direct impact on viability.
Policy INF1 - Infrastructure Provision	Direct	This policy links the delivery of the infrastructure to funding through planning obligations – or CIL (Community Infrastructure Levy). New development must be served and supported by appropriate on-site and off-site infrastructure and services. The policy states, 'Planning permission will only be granted for developments where the infrastructure and services needed to meet the needs of the new development are already in place or will be provided to an agreed timescale. Infrastructure includes the requirements set out in the Council's Infrastructure Delivery Plan, Leisure Strategy, Green Infrastructure Strategy, any relevant made Neighbourhood

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		<p>Development Plans, and/or infrastructure needed to mitigate the impact of the new development.</p> <p>Infrastructure and services, required as a consequence of development, and provision for their maintenance, will be sought from developers, and secured through planning obligations, conditions attached to a planning permission, other agreements, and funding through the council's Community Infrastructure Levy (CIL) or other mechanisms. This applies equally where external funding for infrastructure necessary for development has been secured (including where the infrastructure is delivered ahead of development), on the expectation that funding shall be recovered from development.'</p> <p>Any planning obligation or CIL will directly increase the costs of a development and therefore impact on viability. We have reviewed evidence and agreed the appropriate quantum of contributions for the respective development typologies.</p> <p>Note that any S106 contributions from developers would need to satisfy the tests that 'they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind' – i.e. 'site specific'. These tests are set out as statutory tests in the Community Infrastructure Levy Regulations 2010 and as policy tests in the National Planning Policy Framework. We have had regard to the quantum of site-specific S106 obligations and the current adopted CIL in carrying out our appraisals herein.</p>
<p>Policy TRANS1a: Supporting Strategic Transport Investment Across the Oxford to Cambridge Arc:</p>	<p>Indirect</p>	<p>The Council will work with Network Rail, Highways England, the National Infrastructure Commission, the County Council and others to: plan for and understand the impacts of changes to rail infrastructure and service improvements linked to East-West rail; and understand impacts and required mitigation associated with the Oxford to Cambridge Arc.</p> <p>There is no direct impact on viability. Transport improvements generally assert influence on land and property values where sites with good accessibility are more sought after than sites with poorer access. We have sought to utilise appropriate evidenced / justified land and property values within our analysis and we recommend that values are monitored for future reviews.</p>
<p>Policy TRANS1b - Supporting Strategic</p>	<p>Indirect</p>	<p>This policy states that the Council will work with Oxfordshire County Council and others to;</p> <p>i) Deliver the transport infrastructure which improves movement in and around Didcot, including</p>

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Transport Investment		<p>measures that help support delivery of the Didcot Garden Town</p> <ul style="list-style-type: none"> ii) Support measures identified in the Local Transport Plan for the district including within the relevant area strategies iii) Support sustainable transport measures that improve access to/from proposed major development around Oxford iv) Support delivery of the safeguarded transport improvements as required to help deliver the development required in this plan period and beyond v) Ensure that the impacts of new development on the strategic and local road network, including the A34 and M40, are adequately mitigated vi) Plan for improvements in the Reading area, including a proposal for a new River Thames crossing, subject to ensuring that any traffic and environmental impacts of those measures do not result in any adverse impacts on South Oxfordshire vii) Support the development and delivery of a new Thames River crossing between Culham and Didcot Garden Town, together with other identified road improvements viii) Support, in association with major development, the delivery of new or improved roads, such as a bypass or edge road, including sustainable transport improvements, linked where appropriate with relevant Neighbourhood Plans and any wider County Council highway infrastructure strategy ix) Support the delivery of the Cowley Branch Line. <p>There is no direct impact on viability. Transport improvements generally assert influence on land and property values where sites with good accessibility are more sought after than sites with poorer access. We have sought to utilise appropriate evidenced / justified land and property values within our analysis and we recommend that values are monitored for future reviews.</p>
Policy TRANS2 - Promoting Sustainable	Indirect	<p>This policy states that the council will work with Oxfordshire County Council and others to;</p> <ul style="list-style-type: none"> i) Ensure that where new development is located close to, or along, existing strategic public

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Transport and Accessibility		<p>transport corridors, bus and/or rail services can be promoted and strengthened in response to increases in demand for travel and freight</p> <ul style="list-style-type: none"> ii) Plan positively for rail improvements within the area that support improved connectivity to areas of new development iii) Ensure new development is designed to encourage walking and cycling, not only within the development, but also to nearby facilities, employment and public transport hubs iv) Support provision of measures which improve public transport (including Park & Ride), cycling and walking networks within and between towns and villages in the district v) Support, where relevant, sustainable transport improvements in the wider Didcot Garden Town area and in and around Oxford, particularly where they improve access to strategic development locations vi) Promote and support improvements to the transport network which increase safety, improve air quality, encourage use of sustainable modes of transport and/or make our towns and villages more attractive vii) Adopt an approach to the provision and management of car parking aimed at improving the attraction of the District's town and village centres viii) Ensure the needs of all users, including those with impaired mobility are planned for in development of transport improvements. <p>There are no specific costs implications associated with this policy and therefore this does not have a direct impact on viability. We anticipate that any professional fees and construction costs associated with this policy are incorporated within our normal fee and external works allowances etc.</p>
Policy TRANS3 - Safeguarding of Land for Strategic Transport Schemes	Indirect	<p>This policy is to maintain and protect transport routes offering opportunities for future infrastructure improvements and sustainable travel.</p> <p>There are no specific costs implications associated with this policy and therefore do not have a direct impact on viability.</p>

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Policy TRANS4 - Transport Assessments, Transport Statements and Travel Plans	Direct	<p>Proposals for new developments which have transport implications that either arise from the development proposed or cumulatively with other proposals will need to submit a transport assessment or transport statement and where relevant a Travel Plan. Appropriate provision for works and/or contributions will be required towards providing an adequate level of accessibility by all modes of transport and mitigating the impacts on the transport network.</p> <p>This is a direct cost on development is the requirement that developers of all new significant developments include and duly implement a Travel Plan. For the purposes of our appraisals we have assumed that the cost of Travel Plan preparation is covered within the planning application professional fee budget.</p> <p>We have agreed with the Council our assumptions on Travel Plan implementation costs and other Section 106 costs for the respective development typologies appraised (including Oxfordshire County Council fees and costs).</p>
Policy TRANS5 - Consideration of Development Proposals	Indirect	<p>This policy states that proposals for all types of development will require detailed consideration of access in terms of the highways network; cycle and pedestrian routes, public transport, mobility, enable charging of plug-in and other low emission vehicles, etc.</p> <p>This is about detailed site-specific design and we assume that these costs can be incorporated within the normal external works and infrastructure budgets allowed for within our respective appraisals. We have explicitly included for EV charging points at the cost of £865 per house and £10,000 per 4 flats (£2,500 per flat).</p>
Policy TRANS6 - Rail	Indirect	<p>The policy states that where required, and not covered within the scope of permitted development, planning permission will be granted for proposals which; improve rail services, access to and facilities at railway stations in south Oxfordshire.</p> <p>There is no direct impact on viability.</p>
Policy TRANS7 - Development Generating New Lorry Movements	Indirect	<p>The policy states proposals for development leading to significant increases in lorry movements, such as freight distribution depots should be permitted in certain locations subject to certain criteria.</p> <p>There is no direct impact on viability.</p>

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Policy INF2 – Electronic Communications	Direct	<p>The policy states that the Council will work with Oxfordshire County Council and others to promote faster, more reliable and more comprehensive coverage of electronic communications. It states that, ‘proposals for all new development <i>should</i> ensure appropriate infrastructure is provided during construction, sufficient to enable all development to be connected to full fibre broadband without any post development works.’</p> <p>We have included for ‘normal’ services connections within the external works allowance. Where connectivity is very remote and/or is abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site-specific level. Note that the policy is aspirational in that, new development ‘should’ provide appropriate infrastructure - recognising that this may not always be possible.</p>
Policy INF3 - Telecommunications Technology	Indirect	<p>This policy is above the planning requirements for the siting and appearance of antennae granted for telecommunications installations.</p> <p>There is no impact on viability.</p>
Policy INF4 - Water Resources	Direct	<p>This policy states that all development must demonstrate that there are or will be water supply, surface water, foul drainage and sewerage treatment capacity to serve to serve the whole development.</p> <p>We have used appropriate building cost benchmarks and external works allowances which includes for the supply of utilities including water and drainage. Where this is not possible within ‘normal’ cost allowances, abnormal costs should be deducted from the land value.</p> <p>The policy also requires that new developments are required to be designed to a water efficiency standard of 110 litres/head/day (l/h/d) for new homes.</p> <p>In this respect we have explicitly included an allowance of £10 per unit for the additional cost. This is based on the latest version of the SODC WCS (v4.3, 15/01/2018).</p>
Policy ENV1 - Landscape and Countryside	Indirect	<p>This policy states that the District’s landscape, countryside and rural areas will be protected against inappropriate development and where possible enhanced.</p> <p>Development which supports economic growth in rural areas will be supported provided it conserves and</p>

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		<p>enhances the landscape, countryside and rural areas.</p> <p>There is no direct impact on viability.</p>
<p>Policy ENV2 - Biodiversity-Designated Sites, Priority Habitats and Species</p>	<p>Direct</p>	<p>This policy states that the highest level of protection will be given to sites of international nature conservation importance - Development that is likely to result in a significant effect, either alone or in combination, on such sites will need to satisfy the requirements of the Conservation of Habitat and Species Regulations 2017 (as amended).</p> <p>Sites of Special Scientific Interest (SSSI) are of national importance. Development that is likely to have an adverse effect on a SSSI (either alone or in combination with other developments) will only be permitted in exceptional circumstances, where it can be demonstrated that the benefits of the development clearly outweigh the harm to the special interest features and the SSSI's contribution to the local ecological network.</p> <p>The policy sets out other criteria for local nature reserves and various other assets.</p> <p>Development likely to result, either directly or indirectly to the loss, deterioration or harm to particular biodiversity assets will only be permitted if measures will be provided (and secured through planning conditions or legal agreements), that would avoid, mitigate or as a last resort, compensate for the adverse effects resulting from development.</p> <p>We have included site specific S106 assumptions within our Typologies Matrix and strategic site cost assumptions (provided by SODC) which include these costs (where applicable).</p>
<p>Policy ENV3 – Biodiversity [BNG]</p>	<p>Direct</p>	<p>Development that will conserve, restore and enhance biodiversity in the district will be supported. All development should provide a net gain in biodiversity where possible. As a minimum, there should be no net loss of biodiversity. All proposals should be supported by evidence to demonstrate a biodiversity net gain using a recognised biodiversity accounting metric.</p> <p>Development proposals which would result in a net loss of biodiversity will only be considered if it can be demonstrated that alternatives which avoid impacts on biodiversity have been fully explored in accordance with the mitigation hierarchy...Where harm cannot be prevented or adequately mitigated, appropriate compensation measures will be sought, as a last resort, through planning conditions or planning obligations (depending on the circumstances of each application) to offset the loss by</p>

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		<p>contributing to appropriate biodiversity projects to achieve an overall net gain for biodiversity.</p> <p>Planning permission will only be granted if impacts on biodiversity can be avoided, mitigated or, as a last resort, compensated fully.</p> <p>Costs associated with these requirements are included based on the DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA). This allows £1027 per unit for greenfield sites and £244 per unit for brownfield sites. We have included these sums within our appraisals.</p>
Policy ENV4 - Watercourses	Direct	<p>Development on land that contains or is adjacent to a watercourse must protect and where possible, enhance the function or setting of the watercourse and its biodiversity. Furthermore, 'development should include a minimum 10m buffer zone along both sides of the watercourse to create a corridor favourable to the enhancement of biodiversity. Where a 10m wide buffer zone is not considered possible by the local planning authority, (for example in dense urban areas where existing development comes closer to the watercourse) a smaller buffer zone may be allowed.'</p> <p>The policy's requirements should be deliverable within the normal building cost budget benchmarks. Where this is not possible, abnormal costs should be deducted from the land value. Note also that our appraisals are based on net developable areas /densities and we have made appropriate allowances within the BLV calculations to allow for net: gross land requirements for strategic landscaping buffers.</p>
Policy ENV5 - Green Infrastructure in New Developments	Direct	<p>This policy incorporates a requirement to help to create an improved and expanded green infrastructure network.</p> <p>These costs are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers take into consideration.</p>
Policy ENV6 - Historic Environment	Indirect	<p>Proposals for new development that affect heritage assets (designated and non-designated) should take account of the desirability of sustaining and enhancing the significance of those assets and putting them to viable uses consistent with their conservation. Proposals for new development should seek to protect, conserve or enhance the significance of the heritage asset and its setting.</p> <p>There is no impact on plan level viability. We anticipate that development involving heritage assets will require site specific viability assessment to agree the optimal viable use and/or any enabling</p>

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		development.
Policy ENV7 - Listed Buildings	Indirect	<p>Proposals for any alteration of, addition to or partial demolition of a listed building or for development within the curtilage of, or affecting the setting of a listed building must:</p> <ul style="list-style-type: none"> i) Conserve, enhance or better reveal those elements which contribute to the heritage significance and /or its setting; ii) respect any features of special architectural or historic interest, including, where relevant, the historic curtilage or context.... iii) be sympathetic to the listed building and its setting in terms of its siting, size, scale, height, alignment, materials and finishes (including colour and texture), design and form, etc. <p>Where a proposed development will lead to <i>substantial harm</i> to or total loss of significance of a designated heritage asset consent will only be granted where it can be demonstrated that the substantial harm or loss is necessary to achieve substantial public benefits that outweigh that harm or loss.</p> <p>Where a development proposal will lead to <i>less than substantial harm</i> to the significance of a designated heritage asset, this harm should be weighed against the public benefits of the proposal, including securing its optimum viable use.</p> <p>Proposals for the change of use of a listed building or building within its curtilage will be viewed favourably where it can be demonstrated that the new use can be accommodated without any adverse effect on the special architectural or historic interest of the building and its appearance or character.</p> <p>Proposals for the substantial or total demolition of a listed building will only be granted in exceptional circumstances, as they are a finite and irreplaceable resource.</p> <p>There is no impact on plan level viability. We anticipate that development involving heritage assets will require site specific viability assessment to agree the optimal viable use and/or any enabling development. Note that CIL is only charged on the net new floorspace and therefore does not impact Listed Buildings which are refurbished.</p>
Policy ENV8 - Conservation Areas	Indirect	This policy sets out the various requirements that proposals for development within or affecting the setting of a Conservation Area must achieve to conserve or enhance its special interest, character,

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		<p>setting and appearance.</p> <p>Where a proposed development will lead to substantial harm to or total loss of significance of a Conservation Area, consent will only be granted where it can be demonstrated that the substantial harm is necessary to achieve substantial public benefits that outweigh that harm or loss.</p> <p>Where a development proposal will lead to less than substantial harm to the significance of a Conservation Area, this harm will be weighed against the public benefits of the proposal.</p> <p>There is no impact on plan level viability. Note that there is often a construction cost premium for developments within a Conservation Area, but there is also a corresponding premium on the value of property within a Conservation Area.</p>
Policy ENV9 - Archaeology and Scheduled Monuments	Indirect	<p>Development must protect the site and setting of Scheduled Monuments or nationally important designated or undesignated archaeological remains.</p> <p>There is no impact on viability.</p>
Policy ENV10 - Historic Battlefields, Registered Parks and Gardens and Historic Landscapes	Indirect	<p>Proposals should conserve the special historic interest, character or setting of a designated battlefield, park or garden contained in the Historic England Registers. Any harm must be demonstrably outweighed by its benefits, and all other options for their conservation or use must have been explored.</p> <p>There is no impact on viability.</p>
Policy ENV11: Pollution - Impact from Existing and/or Previous Land uses on New Development (Potential Receptors of Pollution)	Direct	<p>Development proposals should be appropriate to their location and should be designed to ensure that the occupiers of a new development and the natural environment will not be subject to individual and/or cumulative adverse effects of pollution. Unless there is a realistic potential for appropriate mitigation, development will not be permitted if it is likely to be adversely affected by pollution. Development on contaminated land will not be permitted unless the contamination is effectively treated by the developer to prevent any harm to human health and the natural environment (including controlled waters).</p> <p>These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.</p>
Policy ENV12: Pollution - Impact of Development on	Direct	<p>Development proposals should be located in sustainable locations and should be designed to ensure that they will not result in significant adverse impacts on human health, the natural environment and/or the</p>

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Human Health, the Natural Environment and/or Local Amenity (Potential Sources of Pollution)		amenity of neighbouring uses. The consideration of the merits of development proposals will be balanced against the adverse impact on human health, the natural environment and/or local amenity. As above - these costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.
Policy EP1 - Air Quality	Indirect	This policy is to help safeguard and improve air quality. The policy requires that 'all development proposals should include measures to minimise air pollution at the design stage and incorporate best practice in the design, construction and operation of the development'. We assume that this can be achieved within the normal building cost benchmark parameters. There is no impact on viability.
Policy EP2 - Hazardous Substances	Indirect	This policy is in respect of development which involves the use, movement or storage of hazardous substances. There is no impact on viability.
Policy EP3 – Waste Collection and Recycling	Indirect	All new development will be expected to be consistent with the Council's Waste Planning Guidance. Development proposals for residential use must ensure: i) adequate facilities are provided for the sorting, storage and collection of waste and recycling; ii) sufficient space is provided for the storage and collection of individual or communal recycling and refuse containers; and iii) access is provided that is safe for existing users/residents and for refuse and recycling collection vehicles. We assume that these requirements can be met within normal design and cost parameters. Similarly, for the non-residential waste requirements.
Policy EP4 – Flood Risk	Indirect	The risk and impact of flooding will be minimised through: i) directing new development to areas with the lowest probability of flooding; ii) ensuring that all new development addresses the effective management of all sources of flood risk; iii) ensuring that development does not increase the risk of flooding elsewhere; and iv) ensuring wider environmental benefits of development in relation to flood risk. The suitability of development proposed in Flood Zones will be strictly assessed using the 'Sequential

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		<p>Test' and where necessary the 'Exceptions Test'. A sequential approach should be used as site level.</p> <p>A Site-Specific Flood Risk Assessment (FRA) will be required for all developments of 1 hectare and greater in Flood Zone 1. A FRA will be required for all developments (including minor development and change of use) in Flood Zones 2 and 3, where land has been identified as having critical drainage problems; is at increased of flood risk in the future; or may be subject to other sources of flooding where development or change of use would introduce a more vulnerable use.</p> <p>We assume that the cost of a FRA is incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. Also, where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.</p>
Policy EP5 - Minerals Safeguarding Areas	Indirect	<p>This policy is in respect of safeguarding areas for future potential minerals extraction.</p> <p>There is no impact on viability.</p>
Policy DES1 - Delivering High Quality Development	Direct	<p>This policy requires that –</p> <p>All new developments must be of a high-quality design that uses land efficiently while respecting the existing landscape and character, enhancing environmental aspects, is sustainable and resilient to climate change, minimises energy consumption and provides a wide range of house types and tenures that does not differentiate between market and affordable housing.</p> <p>Planning permission will be granted for new development that meets the key design objectives for delivering high quality development set out in the South Oxfordshire Design Guide.</p> <p>New developments should be designed to ensure buildings and their surroundings spaces can be accessed and used by everyone while promoting safe environments that reduce the opportunity for crime.</p> <p>Where development sites are located adjacent to sites that have a reasonable prospect of coming forward in the future, integration with the neighbouring site should be considered as part of the proposals design.</p> <p>There is therefore a direct impact on the construction cost. Notwithstanding this, similar design standards have always been required in South Oxfordshire and therefore these costs are reflected in the</p>

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		BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals.
Policy DES2 - Enhancing Local Character	Direct	All proposals for new development must be designed to reflect the positive features that make up the character of the local area and should both physically and visually enhance and complement the surroundings; being informed by and responding positively to the site and its surroundings; and reinforcing place-identity by enhancing local character. As above- see DES1.
Policy DES3 - Design and Access Statements	Direct	Where an application is required to be supported by a Design and Access Statement, this must demonstrate how the development proposal meets the design objectives and principles set out in the South Oxfordshire Design Guide. As above - see DES1.
Policy DES4 - Masterplans for Allocated Sites and Major Development	Direct	Proposals for sites allocated in the Development Plan, including sites allocated within Neighbourhood Development Plans and major development, must be accompanied by a masterplan. See also the STRAT policies above. We have allowed appropriate 'upfront' professional planning, design and survey costs within our appraisals.
Policy DES5 - Outdoor Amenity Space	Direct	The policy states that a private outdoor garden or outdoor amenity space, or alternatively a shared amenity space should be provided for all new dwellings. The amount of land that should be provided for the garden or amenity space will be determined by the size of the dwelling proposed, by the character of surrounding development. The spaces should not be compromised by parking areas or garages. This is factored into our appraisals through the use of appropriate development density (dwellings per hectare) assumptions – which allow for outdoor amenity space.
Policy DES6 - Residential Amenity	Indirect	Development proposals should demonstrate that they will not result in significant adverse impacts on the amenity of neighbouring uses, when considering both individual and cumulative impacts, in relation to

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
		various factors e.g. loss of privacy, daylight or sunlight; dominance or visual intrusion etc. This is detailed design. There is no impact on Plan level viability.
Policy DES7 - Efficient Use of Resources	Direct	<p>New development is required to make provision for the effective use and protection of natural resources where applicable, including:</p> <ul style="list-style-type: none"> i) the efficient use of land, with densities of at least 45 dwellings per hectare,; ii) minimising waste ...; iii) maximising passive solar heating, lighting, natural ventilation, energy, water efficiency and energy efficient materials; iv) making efficient use of water,; v) taking account of, ..., the Council's Air Quality Action Plan; vi) ensuring that the land is of a suitable quality for development and that remediation of contaminated land is undertaken where necessary; vii) avoiding the development of the best and most versatile agricultural land,; viii) re-using vacant buildings and redeveloping previously developed land, provided the land is not of a high environmental value. <p>We have applied a density of 45 dph within our viability appraisals based on i) above and policy STRAT5. We assume that the other costs above can be incorporated within the normal BCIS construction costs. Note that were sites are contaminated or have other encumbrances, the cost of remediation/solution should be deducted from the value of the land.</p>
Policy DES8 - Promoting Sustainable Design	Indirect	<p>All new development, including building conversions, refurbishments and extensions, should seek to minimise carbon and energy impacts in line with nationally adopted standards.</p> <p>This policy is aspirational – requiring that developers should ‘seek’ to minimise carbon and energy impacts in line with the Government’s zero carbon buildings policy and nationally adopted standards. There is therefore no impact on viability.</p> <p>The presumption in favour of sustainable development will guide all planning application decisions; which</p>

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
		will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism. We have used current values (and costs) within our appraisals.
Policy DES9 - Renewable Energy and Low Carbon Energy	Direct	The Council will encourage schemes for renewable and low carbon energy generation. Planning applications for renewable and low carbon energy generation will be supported. Again, this policy is aspirational – ‘encouraging’ renewable energy - there is no impact on viability, but see DES10 below.
Policy DES10 Carbon Reduction	Direct	Planning permission will only be granted where development proposals for: new build residential housing; developments including 1,000 sqm or more of C2 use (including student accommodation); or Houses in Multiple Occupation (C4 or Sui Generis uses) achieve at least a 40% reduction in carbon emissions. This reduction will increase to 50% from 31 March 2026 and again from 31 March 2030 to zero carbon (100%). Targets will be reviewed in light of any future legislation and national guidance. We have adopted an allowance for Future Homes Standards within our viability appraisals, taking into consideration the MHCLG Consultation on changes to Parts L and F of the Building Regulations. This is based on an allowance of £7,500 per unit for DES10 and DES9 above. This was included for the Local Plan examination in 2020 and accepted by the Inspector and industry at that time.
Policy TC1 Retail and Services Growth	Indirect	Provision is made for 26,640 sqm (net) of comparison retail floorspace and 4,500 sqm of convenience floorspace to be provided in the District over the Plan period. Provision of convenience floorspace required within the Strategic Allocations will be dealt with in each of the respective STRAT Policies. These are the preferred locations for larger scale development or redevelopment for retailing and other main town centre uses. These centres will be supported, ensuring all communities have access to the services and facilities they value. We have appraised a set of typologies for retail and commercial uses having regard to the settlement hierarchy and the town centre / urban boundaries and the size of potential (strategic) schemes. The working assumption where schemes are out-with the designated town centre, but within the development [settlement/urban] boundary is that the typology is likely to be brownfield (except for residential gardens

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
		<p>and playing fields). Where a scheme is outside the designated town centre <i>and</i> outside the development boundary then this typology is likely to be greenfield (as part of a strategic housing allocation).</p> <p>The vitality of the service centres impacts indirectly on the desirability of that location as a place to live; shops and work, impacting on commercial values. We have had regard to current commercial values as part of our viability appraisals. The vitality of the settlements should continue to be monitored as this will impact future values.</p> <p>We have appraised a selection of retail typologies as part of this CIL review.</p>
Policy TC2 – Town Centre Hierarchy	Indirect	<p>This policy sets out the hierarchy of centres in the District, emphasising a town centre first approach to retail and services. The policy also now includes the sequential approach and impact assessment threshold which remains locally set at 500 sqm.</p> <p>As above – Policy TC1 - We have appraised a set of typologies for retail and commercial uses having regard to the settlement hierarchy and the town centre / urban boundaries and the size of potential schemes.</p>
Policy TC3 – Comparison Goods Floorspace Requirements	Indirect	<p>Previously related to retail frontages and town centre boundaries. This has been omitted because there is now no requirement for local planning authorities to include primary and secondary frontages. The requirement is for town centre boundaries (see Policy TC2) and Primary Shopping Areas (discussed in Policy TC5). Policy TC3 now details how comparison goods floorspace should be distributed within the district.</p> <p>We have appraised retail typologies for CIL based on current values and costs which take into consideration the supply and demand for retail premises.</p>
Policy TC4 – Convenience Floorspace Provision in the Market Towns	Indirect	<p>Details the convenience goods floorspace requirements for a single format food store of at least 1,500 sqm net sales floorspace in the three market towns. Supporting text clarifies that the need in Didcot has already been met and a site is under construction in Wallingford.</p> <p>We have appraised retail typologies for CIL based on current values and costs which take into consideration the supply and demand for retail premises.</p>
Policy TC5 – Primary	Indirect	The Plan identifies the boundaries of the Primary Shopping Areas

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
Shopping Areas		<p>Where planning permission is required, proposals resulting in loss of an E Class Use at ground floor must demonstrate:</p> <ul style="list-style-type: none"> • The unit has been proactively and appropriately marketed for a at least 12 months and it has been demonstrated that there is no longer a realistic prospect of the unit being used to retail purposes in the foreseeable future; • The proposal meets the needs of residents within the local neighbourhood; and • The proposal will not have an adverse impact on the vitality and viability of the centre as a whole. <p>Proposals for main town centre uses outside the Primary Shopping Areas, over the relevant thresholds will only be permitted provided the sequential test and an accompanying impact assessment have indicated that is appropriate to do so.</p> <p>This has an indirect impact on Plan viability through the supply and demand for retail premises.</p>
Policy CF1 - Safeguarding Community Facilities	Indirect	<p>Proposals that result in the loss of an essential community facility or service, through change of use or redevelopment, will not be permitted unless: i) suitable alternative provision is provided, ii) it has been determined that the facility is no longer need and iii) in the case of commercial services, it is not economically viable.</p> <p>These facilities make a positive contribution to the vitality of the community and therefore impact positively on values. Community uses are not generally subject to CIL charges, as they are part of the social infrastructure and public benefit which the planning system is trying to fund. There is no direct impact on viability.</p> <p>The purpose of the CIL charge is to raise funding for this type of infrastructure to be delivered.</p>
Policy CF2 - Provision of Community Facilities and Services	Indirect	<p>Provision of new or extended community facilities will be supported.</p> <p>As above – Policy CF1</p>

South Oxfordshire Local Plan 2011-2035 (adopted December 2020)	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy CF3 - New Open Space, Sport and Recreation Facilities	Indirect	This policy sets out the requirements for the location of new sports and recreation facilities. This has an indirect impact on viability. It would only have a direct impact if it made a requirement on new developments to contribute towards the provision of such facilities.
Policy CF4 - Existing Open Space, Sport and Recreation Facilities	Indirect	The Council will seek to protect, maintain and where possible enhance existing open space, sport, recreation, play facilities and land including playing fields. There is no impact on viability.
Policy CF5 - Open Space, Sport and Recreation in New Residential Development	Direct	New residential development will be required to provide or contribute towards accessible open space and play facilities in line with the most up to date standards (currently set out in Open Space Strategy), including: <ul style="list-style-type: none"> • Amenity greenspace (including parks and gardens) • Allotments • Equipped children’s play areas The provision of open space, sport, recreation and play facilities is expected to be delivered on site, unless this is demonstrated not to be feasible. Provision for the future long-term maintenance and management of the open space and facilities must be agreed as a condition within planning applications. This policy has a direct impact on viability, however the impact of this is shown implicitly within our appraisals. The residential density assumptions take into account the requirement to provide on-site public open space and the cost of provision is included as part of the external works costs/site specific S106 assumption. Note also that our appraisals are based on net developable areas /densities and we have made appropriate allowances within the BLV calculations to allow for net: gross land requirements for strategic landscaping buffers (which could be used for POS).

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Appendix 2 – Typologies Matrix

211129 SODC Typologies Matrix for CIL_v8 - Residential Typologies

Ref.	Appraisal Title	Housing Capacity (# units)	Site Typology		Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density (dph) (dph net)	S106 / S278 Contributions (£ per unit)								Sub-total Policy Costs (£ per unit)	CIL - Baseline		Affordable Housing	
			Market Area / Value Zone	Greenfield / Brownfield						OCC Nursery	OCC Ed Primary	OCC Ed Secondary	OCC Ed Sixth Form	OCC Ed SEN	Site Specific Transport	Public Transport	Strategic Transport		District Street names	District Recycling	CIL (base assumption)	AH Target
																					(£ psm)	(%)
A	Didcot small	20	Didcot and Berinsfield (L)	Brownfield	0.44	100%	0.44	1.10	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£102.93	40%
BB	Didcot med	75	Didcot and Berinsfield (L)	Brownfield	1.67	100%	1.67	4.12	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£102.93	40%
B	Didcot large	300	Didcot and Berinsfield (L)	Brownfield	6.67	100%	6.67	16.47	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£102.93	40%
C	Didcot greenfield	75	Didcot and Berinsfield (L)	Greenfield	2.22	75%	1.67	4.12	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£102.93	40%
CA	Additional Typology 1 (CA)	4	Didcot and Berinsfield (L)	Brownfield	0.09	100%	0.09	0.22	45											£0	£102.93	0%
CB	Additional Typology 1 (CB)	4	Didcot and Berinsfield (L)	Greenfield	0.12	75%	0.09	0.22	45											£0	£102.93	0%
D	ROD Brownfield	4	Rest of District (M)	Brownfield	0.09	100%	0.09	0.22	45											£0	£181.64	0%
E	ROD Brownfield (ANOB)	9	Rest of District (M)	Brownfield (in AONB)	0.30	100%	0.30	0.74	30											£0	£181.64	40%
F	ROD Brownfield	20	Rest of District (M)	Brownfield	0.44	100%	0.44	1.10	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
G	ROD Brownfield	140	Rest of District (M)	Brownfield	3.11	100%	3.11	7.69	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%
H	ROD Brownfield	500	Rest of District (M)	Brownfield	11.11	100%	11.11	27.46	45	£1,450	£7,650	£6,000	£900	£720	£3,000	£1,000	£3,000	£23	£186	£23,929	£181.64	40%
I	ROD Greenfield	4	Rest of District (M)	Greenfield	0.12	75%	0.09	0.22	45											£0	£181.64	0%
J	ROD Greenfield (ANOB)	9	Rest of District (M)	Greenfield (in AONB)	0.40	75%	0.30	0.74	30											£0	£181.64	40%
K	ROD Greenfield	30	Rest of District (M)	Greenfield	0.89	75%	0.67	1.65	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
L	ROD Greenfield	75	Rest of District (M)	Greenfield	2.22	75%	1.67	4.12	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
M	ROD Greenfield	110	Rest of District (M)	Greenfield	3.26	75%	2.44	6.04	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%
N	ROD Greenfield	210	Rest of District (M)	Greenfield	6.22	75%	4.67	11.53	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000	£3,000	£23	£186	£25,339	£181.64	40%
O	Henley Brownfield	4	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	0.09	100%	0.09	0.22	45											£0	£181.64	0%
P	Henley Brownfield (ANOB)	9	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield (in AONB)	0.30	100%	0.30	0.74	30											£0	£181.64	40%
Q	Henley Brownfield	20	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	0.44	100%	0.44	1.10	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
R	Henley Brownfield	40	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	0.89	100%	0.89	2.20	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
S	Henley Brownfield	140	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	3.11	100%	3.11	7.69	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%

211129 SODC Typologies Matrix for CIL_v8 - Residential Typologies

Ref.	Appraisal Title	Housing Capacity	Planning Requirements							Scheme Typology	Market Housing Mix: [2]														Construction Costs (Impacted by policy)							Water Resources (£ per unit)	Future Homes Standards, Parts L&F (£ per unit)	
			AH Basis	AH Tenure Mix:							Unit Types	Affordable Tenures Housing Mix: Rental [2]														All (95%) Aff. Housing - Cat. M4(2)	5% Aff. Housing Cat. M4(3)	15% Market Housing (on sites 10+ units) - Cat. M4(2)	BNG (£ per unit)	EV Houses (£ per unit)	EV Flats (£ per unit)			
				(On site, Csum, or N/A)	Affordable Rent (% of AH)	Social Rent (% of AH)	Intermediate (% of AH)	First Homes (% of AH)	Total Check			LCHO (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	Total	1B H	2B H	3B H	4B H	5B H									1B F
A	Didcot small	20	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3%	20%	43%	15%	10%	3%	6%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
BB	Didcot med	75	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3%	20%	43%	15%	10%	3%	6%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
B	Didcot large	300	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3%	20%	43%	15%	10%	3%	6%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
C	Didcot greenfield	75	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3%	20%	43%	15%	10%	3%	6%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
CA	Additional Typology 1 (CA)	4	N/A 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	224	£1,000	-	£10	£10,000
CB	Additional Typology 1 (CB)	4	N/A 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	1027	£1,000	-	£10	£10,000
D	ROD Brownfield	4	N/A 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	224	£1,000	-	£10	£10,000
E	ROD Brownfield (ANOB)	9	Commuted sum	25%	35%	15%	25%	100%	16%	Houses	-	18.5%	44.5%	18.5%	18.5%	-	-	100.0%	-	75%	25%	-	-	-	-	100.0%	95%	5%	0%	224	£1,000	-	£10	£10,000
F	ROD Brownfield	20	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
G	ROD Brownfield	140	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
H	ROD Brownfield	500	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
I	ROD Greenfield	4	n/a 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	1027	£1,000	-	£10	£10,000
J	ROD Greenfield (ANOB)	9	Commuted sum	25%	35%	15%	25%	100%	16%	Houses	-	18.5%	44.5%	18.5%	18.5%	-	-	100.0%	-	75%	25%	-	-	-	-	100.0%	95%	5%	0%	1027	£1,000	-	£10	£10,000
K	ROD Greenfield	30	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
L	ROD Greenfield	75	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
M	ROD Greenfield	110	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
N	ROD Greenfield	210	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
O	Henley Brownfield	4	n/a 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	224	£1,000	-	£10	£10,000
P	Henley Brownfield (ANOB)	9	Commuted sum	25%	35%	15%	25%	100%	16%	Houses	-	18.5%	44.5%	18.5%	18.5%	-	-	100.0%	-	75%	25%	-	-	-	-	100.0%	95%	5%	0%	224	£1,000	-	£10	£10,000
Q	Henley Brownfield	20	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
R	Henley Brownfield	40	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
S	Henley Brownfield	140	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000

211129 SODC Typologies Matrix for CIL_v8 - Residential Typologies

Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density (dph)	OCC Nursery	OCC Ed Primary	OCC Ed Secondary	OCC Ed Sixth Form	OCC Ed SEN	Site Specific Transport	Public Transport	Strategic Transport	District Street names	District Recycling	Sub-total Policy Costs	CIL (base assumption)	AH Target
		(# units)							(dph net)											(£ per unit)	(£ psm)	(%)
T	Henley Greenfield	4	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	0.12	75%	0.09	0.22	45										£0	£0	£181.64	0%
U	Henley Greenfield (ANOB)	9	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield (in AONB)	0.40	75%	0.30	0.74	30										£0	£0	£181.64	40%
V	Henley Greenfield	20	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	0.59	75%	0.44	1.10	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
W	Henley Greenfield	45	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	1.33	75%	1.00	2.47	45	£1,840	£7,900	£6,600	£1,020	£770	£2,500			£23	£186	£20,839	£181.64	40%
X	Henley Greenfield	155	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	4.59	75%	3.44	8.51	45	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%
Y	Rural Exception Site (RES)	9	assumed Rest of District values	Greenfield	0.27	75%	0.20	0.49	45										£0 [100% Affordable Housing]	£0	£0 [100% Affordable Housing]	100%
Z	First Homes RES	9	assumed Rest of District values	Greenfield	0.27	75%	0.20	0.49	45										£0 [100% Affordable Housing]	£0	£0 [100% Affordable Housing]	100%
AA	BTR Greenfield	150	Rest of District (M)	Greenfield	1.25	75%	0.94	2.32	160	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%
AB	BTR Brownfield	150	Rest of District (M)	Brownfield	0.94	100%	0.94	2.32	160	£1,840	£7,900	£6,600	£1,020	£770	£3,000	£1,000		£23	£186	£22,339	£181.64	40%
AC	Student	200	Rest of District (M) - NE of District around Oxford or edge of Reading, also potentially Didcot and Culham - Greenfield	Greenfield	1.67	75%	1.25	3.09	160						£2,500	£1,000			£186	£3,686	£181.64	0%
AD	Student	200	Rest of District (M) - NE of District around Oxford or edge of Reading, also potentially Didcot and Culham - Greenfield	Brownfield	1.25	100%	1.25	3.09	160						£2,500	£1,000			£186	£3,686	£181.64	0%
AE	Age Restricted / Sheltered Housing	55	Rest of District (M)	Greenfield	0.59	75%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AF	Age Restricted / Sheltered Housing	55	Rest of District (M)	Brownfield	0.44	100%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AG	Assisted Living / Extra Care	60	Rest of District (M)	Greenfield	0.80	75%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%
AH	Assisted Living / Extra Care	60	Rest of District (M)	Brownfield	0.60	100%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%
AI	Age Restricted / Sheltered Housing	55	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	0.59	75%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AJ	Age Restricted / Sheltered Housing	55	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	0.44	100%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AK	Assisted Living / Extra Care	60	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Greenfield	0.80	75%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%
AL	Assisted Living / Extra Care	60	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch (H)	Brownfield	0.60	100%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%
AM	Age Restricted / Sheltered Housing	55	Didcot and Berinsfield (L)	Greenfield	0.59	75%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AN	Age Restricted / Sheltered Housing	55	Didcot and Berinsfield (L)	Brownfield	0.44	100%	0.44	1.09	125						£2,500	£1,000			£186	£3,686	£181.64	40%
AO	Assisted Living / Extra Care	60	Didcot and Berinsfield (L)	Greenfield	0.80	75%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%
AP	Assisted Living / Extra Care	60	Didcot and Berinsfield (L)	Brownfield	0.60	100%	0.60	1.48	100						£2,500	£1,000			£186	£3,686	£181.64	40%

211129 SODC Typologies Matrix for CIL_v8 - Residential Typologies

Ref.	Appraisal Title	Housing Capacity	AH Basis	AH Tenure Mix:						Unit Types	Market Housing Mix: [2]						Affordable Tenures Housing Mix: Rental [2]						All (95%) Aff. Housing - Cat. M4(2)	5% Aff. Housing Cat. M4(3)	15% Market Housing (on sites 10+ units) - Cat. M4(2)	BNG (£ per unit)	EV Houses (£ per unit)	EV Flats (£ per unit)	Water Resources (£ per unit)	Future Homes Standards, Parts L&F (£ per unit)				
				(# units)	(On site, Csum, or N/A)	Affordable Rent (% of AH)	Social Rent (% of AH)	Intermediate (% of AH)	First Homes (% of AH)		Total Check	LCHO (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	Total	1B H	2B H									3B H	4B H	5B H	1B F
T	Henley Greenfield	4	n/a 10 unit threshold	N/A	N/A	N/A	N/A	N/A	N/A	Houses	-	-	25.0%	50.0%	25.0%	-	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	0%	1027	£1,000	-	£10	£10,000	
U	Henley Greenfield (ANOB)	9	Commuted sum	25%	35%	15%	25%	100%	16%	Houses	-	18.5%	44.5%	18.5%	18.5%	-	-	100.0%	-	75%	25%	-	-	-	-	100.0%	95%	5%	0%	1027	£1,000	-	£10	£10,000
V	Henley Greenfield	20	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
W	Henley Greenfield	45	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
X	Henley Greenfield	155	on-site	25%	35%	15%	25%	100%	16%	Mixed Houses / Flats	3.0%	20.0%	43.0%	15.0%	10.0%	3.0%	6.0%	100.0%	-	40%	25%	10%	-	15%	10%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
Y	Rural Exception Site (RES)	9	on-site	25%	35%	15%	25%	100%	40%	Aff Houses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	75%	25%	-	-	-	-	100.0%	95%	5%	NA	1027	£1,000	-	£10	£10,000
Z	First Homes RES	9	on-site	0%	0%	0%	100%	100%	100%	Aff Houses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	75%	25%	-	-	-	-	100.0%	95%	5%	NA	1027	£1,000	-	£10	£10,000
AA	BTR Greenfield	150	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	-	40.0%	60.0%	100.0%	95%	5%	15%	1027	£1,000	£2,500	£10	£10,000
AB	BTR Brownfield	150	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	40.0%	60.0%	100.0%	-	-	-	-	-	40.0%	60.0%	100.0%	95%	5%	15%	224	£1,000	£2,500	£10	£10,000
AC	Student	200	N/A	N/A	N/A	N/A	N/A	N/A	N/A	PBSA	-	-	-	-	-	100.0%	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A	N/A	N/A	1027			£10	£10,000
AD	Student	200	N/A	N/A	N/A	N/A	N/A	N/A	N/A	PBSA	-	-	-	-	-	100.0%	-	100.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A	N/A	N/A	224			£10	£10,000
AE	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AF	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000
AG	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AH	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000
AI	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AJ	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000
AK	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AL	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000
AM	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AN	Age Restricted / Sheltered Housing	55	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000
AO	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	1027			£10	£10,000
AP	Assisted Living / Extra Care	60	on-site	25%	35%	15%	25%	100%	16%	Flats	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	N/A	N/A	N/A	224			£10	£10,000

Appendix 3 – Residential Market Paper

Residential Market Paper

South Oxfordshire District Council Residential
Market Paper



South Oxfordshire District Council

October 2021

Quality Assurance

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Prepared by

Christopher Molyneux, Consultant.

Checked by

Jamie Gellert

Date

12 October 2021

Authorised by

Ben Aspinall, Managing Director

Date

20 December 2021

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1 Introduction

- 1.1 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report. The purpose of the overarching study is to review the viability of the Council's CIL Charging Schedule.
- 1.2 The structure of the residential market paper is as follows:
- **National and Regional Overview** – provides an assessment of the current residential market in a national and regional context.
 - **Existing Evidence Base** – provides a review of existing market evidence which will inform our assumptions.
 - **New Build Achieved Values** – provides an assessment of new build achieved values across the District over the last two years based on industry recognised published data from Land Registry and Energy Performance Certificate Register (EPC).
 - **Housing Value Zones** – provides an assessment of second hand achieved values across the District over the last three months, again based on industry recognised published data.
 - **New Build Asking Prices** – provides an assessment of asking prices for new build properties across the District. The market assessment is based on industry recognised published data from Rightmove and developer's websites such as Taylor Wimpey and Bellway Homes.
 - **Residential Value Assumptions** – Based on assessment of achieved and asking value data, we set out our value assumptions (£ psm and absolute values) which could be expected across the District, taking into consideration the settlement hierarchy.
 - **Build To Rent** – this section sets out our specific assumptions (where they differ from general needs housing) for the Build To Rent / Private Rented Sector.
 - **Purpose Built Student Accommodation** – this section sets out our specific assumptions (where they differ from general needs housing) for the Purpose-Built Student Accommodation (PBSA) sector.
 - **Older Persons Housing** – this section sets out our specific assumptions (where they differ from general needs housing) for the Older Persons Housing sector.
 - **Affordable Housing Transfer Values** – this section sets out our specific assumptions in respect of transfer values for S106 affordable housing.

2 National and Regional Market Overview

- 2.1 The RICS publishes a regular UK residential property market survey providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication of this is July 2021 providing the following summary:
- Sales volumes are cooling down
 - The stamp duty holiday end has reduced demand
 - Lack of supply is evident across the housing market.
- 2.2 The July 2021 RICS UK Residential Survey results¹ indicate a slightly softer/falling month for new activity in residential property, due to the phasing out of the stamp duty holiday from the end of June. Despite this, housing supply shortage continues to stoke inflation. There is still subtle growth, and newly agreed sales rose over the month by a net balance of +35% of respondents noting an increase (down from +48% in March). Immediate sales expectations remain positive at the national level with a net balance of +23%, with regard to the 12-month view contributors anticipate a cooling in sales growth with the headline net balance standing at just +12%.
- 2.3 Nationally, new buyer enquiries have reduced to a net balance of -9% in July (down from a reading of +10% previously), ending four successive positive monthly returns by this measure. Meanwhile, respondents reported a monthly fall in newly agreed sales, with the net balance reducing to -21% compared with a neutral reading of -1% recorded back in June. Sales volumes declined across most of the country, but particularly in Yorkshire & the Humber, the East Midlands and East Anglia.
- 2.4 With regards to the near term outlook for sales, a headline net balance of just +5% of contributors expect transactions to rise over the next three months; this is broadly consistent with flat trend in activity. Likewise, at the twelve month time horizon, the net balance stands at -2% (slightly improved on -12% last time) which again is indicative of a steady sales picture remaining in place over the year to come.
- 2.5 On the supply side, there seems to be no let-up in the recent decline in fresh listings that has been cited over recent months, as the latest net balance for new instructions moved deeper into negative territory at -46% (down from -35% previously). In fact, this is the weakest reading for the new instructions indicator since April 2020 and marks a fourth consecutive contraction in new listings. Alongside this, a national net balance of -21% of survey participants report the number

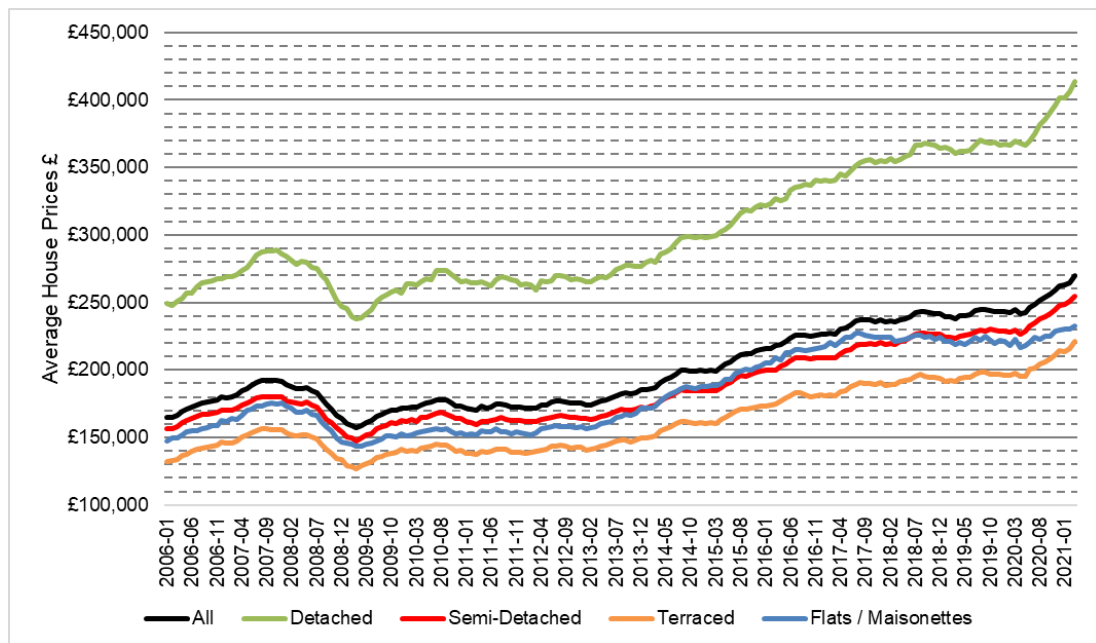
¹ RICS UK Residential Survey – July 2021

of appraisals being undertaken over the month to be down on the comparable period last year (the most subdued reading for this gauge since January 2021).

2.6 Figure 2.1 shows that England and Wales experienced strong house price growth leading up to the 2007/08 financial crisis. Following the financial crash average prices fell by around 19%. In the following few years there was uncertainty in the economy leading to a slow and unpredictable recovery in house prices. Since 2009 average prices have been steadily increasing, at first driven by strong house price growth in London which then filtered out across the regions.

2.7 Average prices in England and Wales are now well in excess of the 2007/08 peak (£190,032) at £269,626 equating to a 41.88% increase in values.

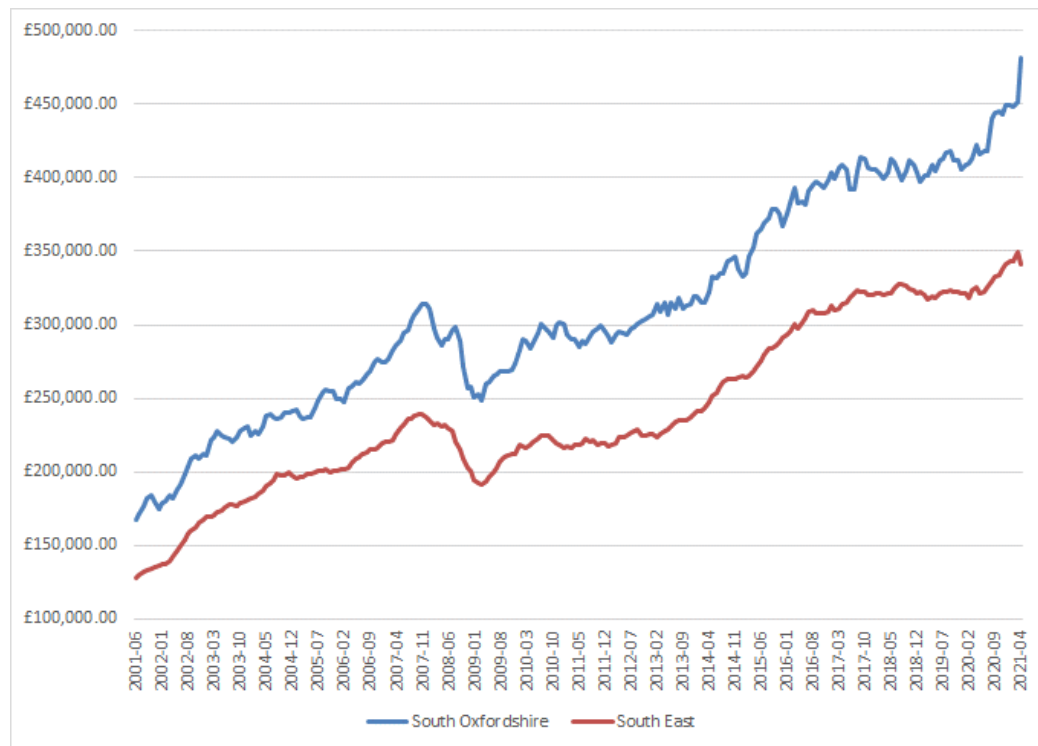
Figure 2.1 - Average House Prices in England and Wales



Source: Land Registry May 2021

2.8 Below is a chart of the comparison between South Oxfordshire average house prices, and those of the South East in general.

Figure 2.2 - Average House Prices South Oxfordshire and South East



Source: UK House Price Index 2021

- 2.9 South Oxfordshire housing values have historically been above the regional average. The gap between South Oxfordshire and South East values has widened in recent years, due to South Oxfordshire values growing at a faster rate than the South East.

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base having regard to the following studies listed below:

CIL Viability Study, BNP (2014 update)

3.2 In 2014 BNP Paribas Real estate were commissioned to test the viability of a range of development types throughout the District of South Oxfordshire to make contributions to infrastructure requirements through the CIL.

3.3 As part of the study, BNP undertook a residential market review and within this they defined housing market areas (Figure 3.1). Sales values vary between different areas across the District, with higher values in Sonning and Henley-on-Thames; and the lowest values in Didcot and Berinsfield.² The average values which were assumed are provided in Table 3.1.

3.4 Residential values in the District reflect national trends in recent years but do vary across the District. Sales values ranged from £2,547 to £4,180 per square meter.³

3.5 Savills predicted that sales values will increase over the medium term (i.e. over the next 5 years).

Table 3.1 - BNP Paribas Sales Values

Areas	Value per sq m	Value per sq ft
Sub area A	£4,230	£393
Sub area B	£3,520	£327
Sub area C	£3,385	£314
Sub area D	£3,267	£304
Sub area E	£3,079	£286
Sub area F	£3,003	£279

Source: BNP Paribas, 2014

3.6 The Sub Areas were as follows:

- Sub Area A included; Great Milton, Goring, Nettlebed, Moulsoford, Sandford on Thames, Rotherfield Peppard, Henley, Lewknor, Lower Shiplake/Shiplake, Sonning Common and Stoke Row
- Sub Area B included; Watlington, Dorchester, Stanton St John and West Hagbourne
- Sub Area C included; Benson, Horspath, Thame and Woodcote
- Sub Area D included; Wallingford, Crowmarsh Gifford and Long Wittenham

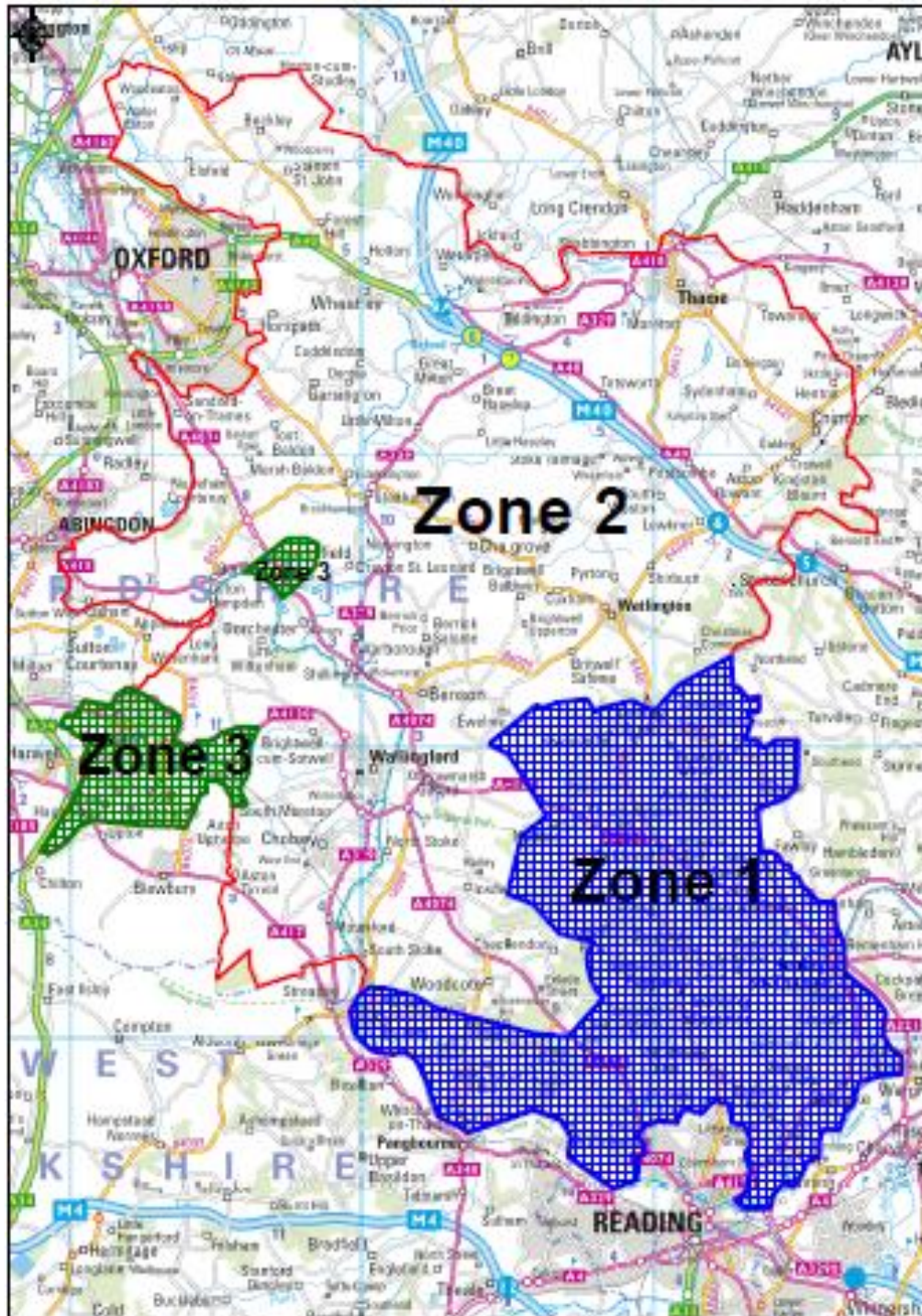
² CIL Viability Study 2014 BNP Paribas, page 17 Para 4.3.

³ CIL Viability Study 2014 BNP Paribas, page 17 Para 4.2

- Sub Area E included; Cholsey, Barton, Woodcote
- Sub Area F included; Tetsworth, Wheatley, Garsington, Chinnor

3.7 This analysis resulted in the following recommended CIL [Market Areas] Zones.

Figure 3.1 - CIL Charging Schedule Zones (recommended by BNP)



Source: BNP Paribas, 2014

3.8 Notwithstanding the above market analysis, the final CIL Charging Schedule that was adopted by the Council merges zones 1 and 2 (see below).

Adopted CIL Charging Schedule, SODC (April 2016)

3.9 South Oxfordshire District Council approved its CIL Charging Schedule on 18th February 2016 which came into effect on 1st April 2016. Table 3.2 outlines the levy rate at which development will be liable for CIL in South Oxfordshire.

Table 3.2 - Adopted CIL Charging Schedule

Development	Zone 1 District	Zone 2 Didcot and Berinsfield
Residential development	£150	£85
Residential development – strategic sites: Didcot North-East and Ladygrove East site; Wallingford site B	Nil	Nil
Residential – retirement housing including extra care incorporating independent living (C3) ¹	Nil	
Care home and residential institutions ² (C2)	Nil	
Residential rural exception sites	Nil	
Offices (incl. research and development)	£0	
Supermarkets, superstores and retail warehouses ³	£70	
Other retail development	Nil	
Hotels	Nil	
Other uses	Nil	

Source: South Oxfordshire District Council, CIL Charging Schedule 2016

Figure 3.2 - Adopted CIL Charging Schedule Information

¹ All types of housing designed for older people which provides for continued independent living which is self-contained such as, but not limited to, Extra Care Housing, Enhanced Sheltered Housing in independent living within a Care Village

² Student accommodation: where some of the living accommodation is of communal nature e.g. shared living areas and/or kitchens. Student accommodation which is self-contained (e.g. studio flats) will be charged CIL at the relevant residential rate, for example, where such accommodation is provided to meet the University's disability requirement. Where schemes are mixed and include both types of accommodation the nil CIL charge applies only to the floorspace of the units with communal accommodation including associated communal areas. Floorspace of self-contained units including associated communal areas will be charged CIL.

³ Retail warehouses: are large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods), DIY items and other ranges of goods, catering for mainly car-borne customers.

Superstores and supermarkets: are shopping destinations in their own right, selling mainly food or non-food goods, which normally have a dedicated car park.

Retail warehouses and supermarkets can be defined as retail stores that exceed 280 sqm and are classified as larger stores under the Sunday Trading Act 1994

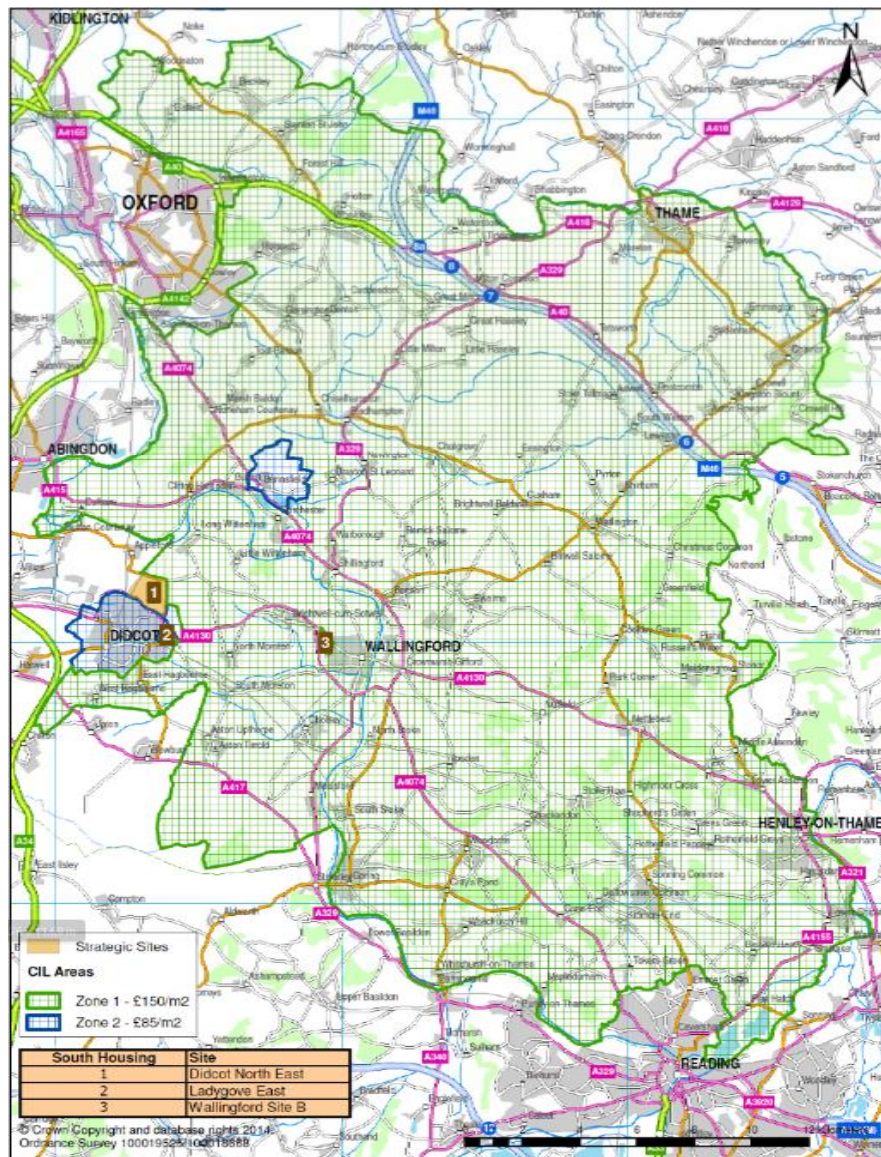
Source: South Oxfordshire District Council, CIL Charging Schedule 2016

3.10 It is important to note that the above CIL rates are indexed linked and the current rates are:

- Residential Development Zone 1 District - £182.18 psm
- Residential Development Zone 2 – Didcot and Berinsfield - £103.24 psm
- Supermarkets, superstores and retail warehouses - £85.02 psm

3.11 The aforementioned zones are illustrated on the following map (Figure 3.3).

Figure 3.3 - CIL Charging Zones Map



Source: South Oxfordshire District Council, CIL Charging Schedule 2016

Housing & Employment Land Availability Assessment, SODC (Jan 2017)

3.12 South Oxfordshire is a rural district in the South East of England, to the south and east of Oxford. It contains four towns (Didcot, Henley, Thame and Wallingford), twelve larger villages (Benson, Berinsfield, Chalgrove, Chinnor, Cholsey, Crowmarsh Gifford, Goring, Nettlebed, Sonning Common, Watlington, Wheatley and Woodcote), and a large number of villages.⁴

⁴ 1701 Housing and Employment Land Availability Assessment Page 7

- 3.13 In both the adopted and emerging Local Plan documents, Didcot is the central focus of growth in the District as its largest settlement. In 2015, Didcot was announced as a Garden Town, with the potential to deliver thousands of new houses and high tech housing. The other towns of Henley-On-Thames, Wallingford and Thame are also home to thriving local economies and communities, supported by many of the villages distributed across the District.⁵

Residential Market Paper (February 2018)

- 3.14 In May 2017 AspinallVerdi was retained by SODC to provide whole plan viability advice in respect of the New Local Plan. In doing so, we prepared a Residential Market review paper in February 2018. This paper provided the background to the value assumptions made in appraising the residential development typologies set out in the main whole plan viability report.
- 3.15 A review of sales values within the South Oxfordshire District was undertaken recording any new-build sales within the previous 2 years and any second-hand sales within the previous 3 months.
- 3.16 This was based on a detailed analysis of the Land Registry achieved values, cross-referenced, on an address-by-address basis to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter). This gave a good baseline for comparing the average values across the District as it devalues each house type to a value per square meter.
- 3.17 We recorded approximately 800 transactions of new-build property. These are summarised in Table 3.3.

⁵ 1701 Housing and Employment Land Availability Assessment Page 7

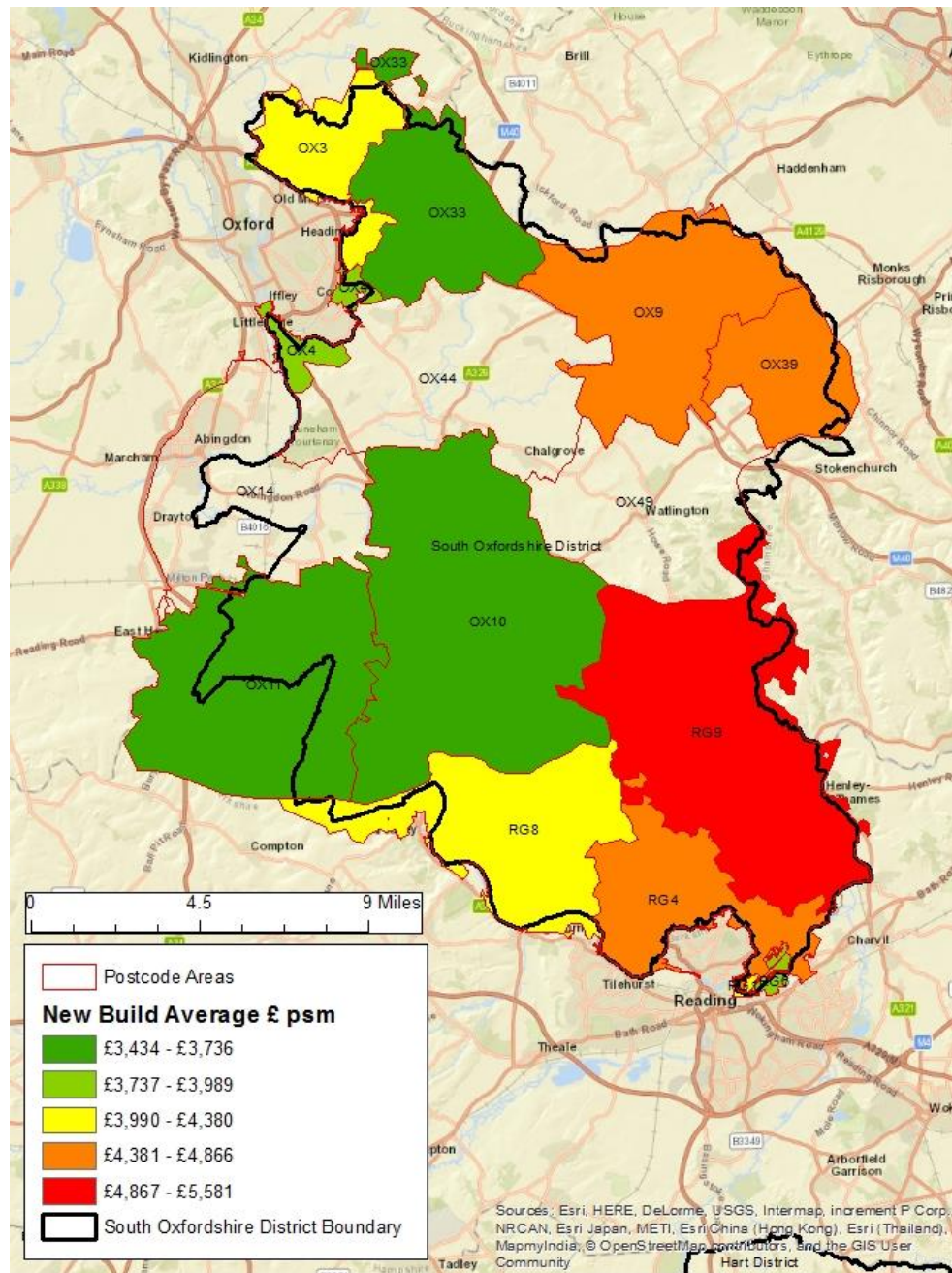
Table 3.3 - New Build Achieved Values - £ psm

Postcode	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
OX3	£4,961	£4,219	£4,262	£3,048	13
OX4	£5,129	£4,031	£3,989	£2,767	4
OX9	£7,279	£4,492	£4,650	£3,218	102
OX10	£4,875	£3,561	£3,700	£2,719	62
OX11	£5,867	£3,414	£3,434	£2,289	204
OX33	£4,043	£3,617	£3,736	£3,511	5
OX39	£6,419	£4,642	£4,866	£4,013	25
RG1	£8,151	£3,999	£4,166	£2,642	249
RG4	£5,556	£4,630	£4,714	£4,167	18
RG6	£5,212	£3,938	£3,941	£2,857	139
RG8	£5,890	£4,801	£4,380	£3,308	7
RG9	£6,085	£5,629	£5,581	£4,924	8

Source: Land Registry, EPC, June 2017

- 3.18 Our analysis shows that overall prices vary significantly within the District but average values vary significantly less. The highest value £ psm for a new build property was £8,151 psm (RG1) and the lowest was £2,289 psm (OX11). RG9 showed the highest average at £5,629 psm, this was almost £700 psm higher than the second highest. Excluding RG9 average values only varied by £1,432 psm.
- 3.19 A choropleth map was created using the average values for each postcode. This is shown below.

Figure 3.4 - New Build Achieved Values Choropleth Map



Source: AspinallVerdi, June 2017

- 3.20 The map above shows a general trend of higher values towards the east.
- 3.21 Recent transactional data was not available for every postcode area, therefore to help us identify housing market zones, we also reviewed second hand property.
- 3.22 We recorded approximately 352 transactions for second-hand property. These are summarised in Table 3.4.

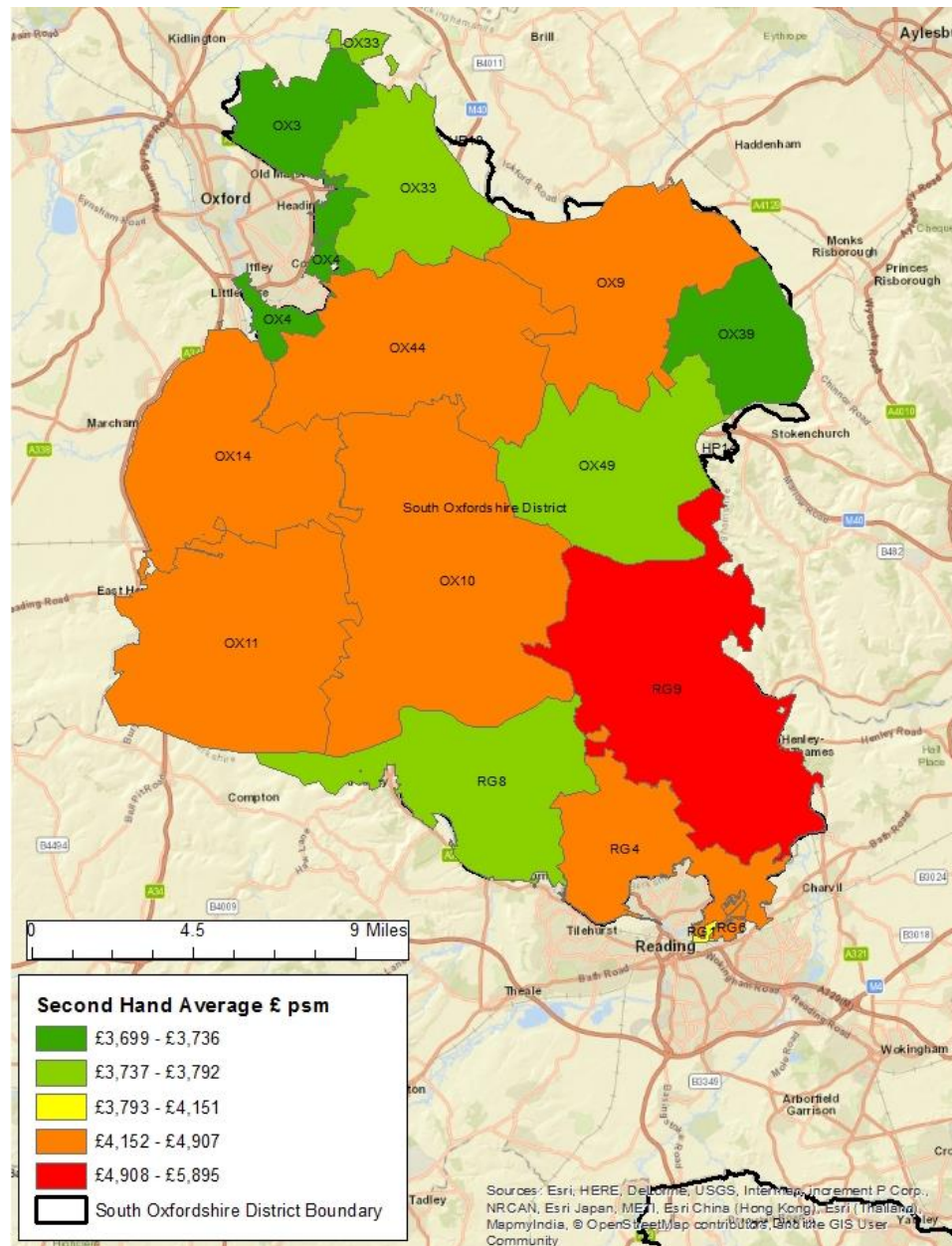
Table 3.4 - Second Hand Achieved Values £ psm

Postcode	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
OX3	£9,286	£4,500	£4,685	£2,154	33
OX4	£8,333	£4,773	£4,907	£2,852	49
OX9	£7,361	£4,622	£4,744	£3,081	21
OX10	£4,875	£3,561	£3,700	£2,719	27
OX11	£5,450	£3,699	£3,791	£2,771	26
OX14	£4,384	£3,514	£3,699	£3,200	3
OX33	£4,043	£3,617	£3,736	£3,511	10
OX39	£6,786	£4,318	£4,666	£3,220	13
OX44	£5,000	£3,653	£3,760	£2,778	9
OX49	£3,951	£3,951	£4,555	£3,556	3
RG1	£6,310	£4,068	£4,151	£1,848	44
RG4	£7,615	£4,474	£4,487	£2,449	47
RG6	£5,833	£4,563	£4,651	£3,000	43
RG8	£4,450	£3,835	£3,792	£3,049	4
RG9	£7,499	£5,930	£5,895	£3,100	20

Source: Land Registry, EPC, June 2017 – 160613 SODC Second Hand Sold Values v1

- 3.23 RG9 remains the highest value postcode. The range between the second highest and lowest average value within the second hand data was £1,208 which is less than the new-build data.
- 3.24 A choropleth map was created using the average values for each postcode. This is shown in Figure 3.5 below.

Figure 3.5 - Second Hand Achieved Values Choropleth Map



Source: AspinallVerdi, June 2017

- 3.25 The second-hand data is more comprehensive as some postcode areas did not have any new build sales recorded. It is important to note in both maps that RG9 (Henley) is a high value area. There was no consistent or significant variation between the other postcodes within the District. We therefore divided the District into two housing zones; RG9 (Henley) and the rest of the District.
- 3.26 We reviewed a number of new build developments that were ‘on-site’ within South Oxfordshire District to understand what the up-to-date **asking values** associated with new build properties

were. It should be noted that asking prices may be aspirational, and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.

3.27 We grouped the asking values by market area and summarised them in the table below.

Table 3.5 - Asking Values (February 2018)

Dwelling Type	Didcot Market Area (£)	Wallingford Market Area (£)	Thame Market Area (£)	Henley Market Area (£)	Larger Villages (£)	Rest of District (£)
Postcode	OX11	OX10	OX9	RG9		
1 Bed Flat						
2 Bed Flat	£230,000			£410,000		
1 Bed House						
2 Bed House	£290,000		£350,000			
3 Bed House	£340,000		£480,000	£800,000		£580,000
4 Bed House	£410,000	£590,000	£620,000		£660,000	
5 Bed Houses	£480,000					

Source: AspinallVerdi 2017

Table 3.6 - £ psm Value Assumptions (February 2018)

Dwelling Type	Designated Strategic Sites	Henley Market Area (£)	Rest of District (£)
Postcode	OX10, OX11, OX44	RG9	
1 Bed Flat	£3,548	£5,910	£4,652
2 Bed Flat	£3,736	£5,900	£4,041
1 Bed House	£4,242	£6,706	£5,155
2 Bed House	£3,881	£6,151	£4,496
3 Bed House	£3,592	£6,160	£4,500
4 Bed House	£3,550	£6,170	£4,565
5 Bed Houses	£3,200	£5,810	£4,333

Source: 17114 Market Value Assumptions v5

Table 3.7 - Market Sales (£) Value Assumptions (February 2018)

Dwelling Type	Designated Strategic Sites	Henley Market Area (£)	Rest of District (£)
Postcode	OX10, OX11, OX44	RG9	
1 Bed Flat	£177,400	£295,500	£232,600
2 Bed Flat	£261,500	£413,000	£282,900
1 Bed House	£263,000	£415,800	£319,600
2 Bed House	£306,600	£485,900	£355,200
3 Bed House	£359,200	£616,000	£450,000
4 Bed House	£408,300	£709,600	£525,000
5 Bed Houses	£528,000	£958,700	£715,000

Source:17114 Market Value Assumptions v5

Viability Report (February 2018)

- 3.28 This AspinalVerdi report provided economic viability advice in respect of the cumulative impact on development of the new Local Plan policies *and to inform the review of the CIL Charging Schedule*.
- 3.29 Again, we tested the cumulative impact of these policies in the context of CIL – based upon the above February 2018 Residential Market Paper.
- 3.30 We made 22 recommendations (i – xxii) in respect of:
- Residential uses –
 - The affordable housing policy of 40% on-site provision of affordable housing on sites with a net gain of 10 dwellings or more was viable across the District having regard to the cumulative impact of the Plan policies including the CIL Charge at the time (£88.40 and £156.00 psm depending on the zone).
 - There was the potential to increase the CIL charging rate in all zones.
 - There was potential to charge CIL up to £170 psm on the strategic sites. However, due to inherent uncertainty in respect of site specific infrastructure costs we recommended CIL be levied well below this ceiling (say, £100 psm).
 - There was potential to increase CIL in Didcot from the current rate of £88.40 psm to over £200 psm without prejudicing viability.
 - Across the rest of the District these typologies were all viable including the existing CIL at £156.00 psm.

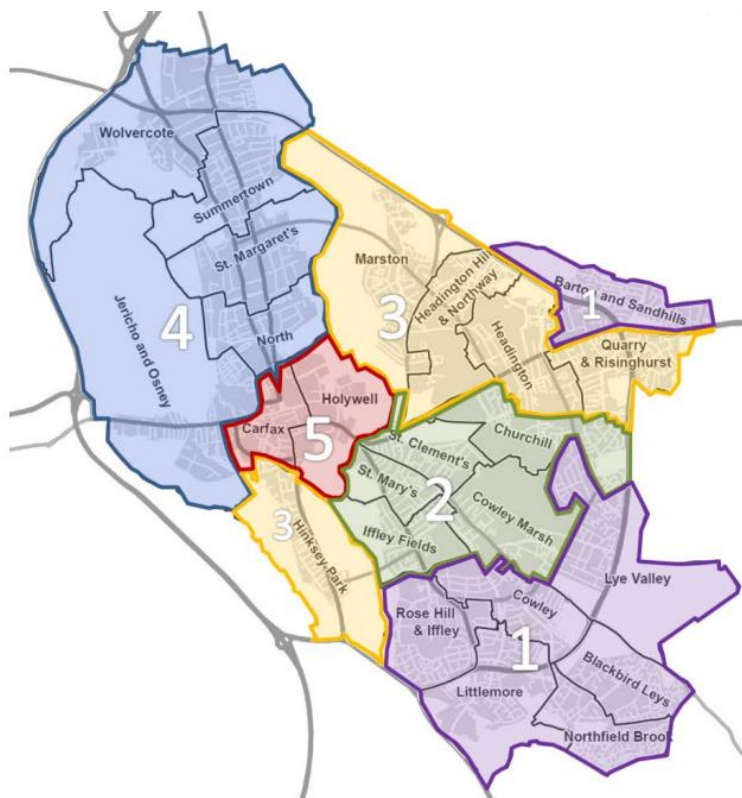
- Also, based on the market value analysis there was a clear higher value area around Henley (RG9) and hence all the Henley typologies were viable including the existing CIL (at the time) at £156.00 psm. There was potential for a 'higher value' CIL zone in RG9.
 - Build-to-rent –
 - That affordable housing was not viable on build-to-rent schemes, and
 - CIL was not currently viable on build-to-rent schemes.
 - Student accommodation –
 - PBSA was viable based on 0% affordable housing, and including CIL at £88.40 psm.
 - We recommended not including on-site affordable housing in PBSA as this was not compatible with the students.
 - However, there was scope to increase the CIL levied on PBSA in lieu of affordable housing and/or a formal policy for commuted sums. We recommended that this be limited to the equivalent of the general needs residential CIL rate (for simplicity and to ensure an adequate buffer).
 - Specialist Accommodation for Older People –
 - Age Restricted / Sheltered Housing was viable with 40% affordable housing and (the current) £0.00 psm CIL.
 - However, we recommended a policy of commuted sums and delivery of off-site affordable housing for Age Restricted / Sheltered Housing. The appraisal showed that the equivalent maximum commuted sum would be £429 psm. This generated the equivalent surplus as if the 40% affordable housing were delivered on-site. We recommend that this be the maximum commuted sum that SODC could contemplate for Sheltered/Age Restricted housing.
- 3.31 We appraised various retail typologies (A Use Class). We found varying levels of viability depending on the assumptions and hypothetical locations of the schemes (e.g. greenfield or brownfield). Based on our sampling we recommended the following existing CIL rates were viable and retained as follows:
- 3.32 Small retail (<280 sqm) - £0.00 psm as existing
- 3.33 Supermarkets and retail warehouses - £72.80 psm as existing
- 3.34 Our market research showed that commercial office and industrial rents and yields had not moved on significantly since the original CIL Viability Study (2014) [by BNP Paribas]. We therefore did not appraise these schemes and recommended that the CIL rate remained at £0.00 (nil) psm.

Oxford City Viability Study, GVA (September 2018)

- 3.35 GVA was instructed by Oxford City Council to provide a viability assessment in respect of affordable housing and CIL. Some of the site allocations are located on the periphery of Oxford City and will be allocated to help Oxford City meet their housing need. It is therefore relevant to review the Viability Study conducted for Oxford City's local plan.
- 3.36 GVA based their residential value assumptions on a market report from the Hometrack service, which provided values for second-hand residential property. A 15% increase has been applied to these values in order to reflect the premium that new property typically attracts over second hand stock in the Oxford market.

Oxford's wards were divided into five broad value zones (see Figure 3.6) with value assumptions that range between £400 psf (£4,725 psm) and £1,017 psf (£10,947 psm). The proposed Oxford site allocations are adjacent to zones 1 (both Barton and Sandhills ward and the southern group of wards). The values adopted for zone 1 are summarised in Table 3.8 below.

Figure 3.6 - GVA Value Zones



Source: GVA, September 2018

Table 3.8 - Zone 1 Value Assumptions

Zone	1 bed flat	2 bed flat	3 bed flat	2 bed house	3 bed house	4 bed house
1	£5,177	£4,672	£4,306	£4,725	£4,327	£5,382
	(£481)	(£434)	(£400)	(£439)	(£402)	(£500)

Source: GVA, September 2018

- 3.37 These values were generally higher than those adopted in our appraisals from 2018/19. This was expected as values were likely to reduce with distance from Oxford Centre and our values are District wide values (with the exception of Henley-on-Thames).

Local Plan and CIL Viability Assessment – Addendum (August 2018)

- 3.38 This AspinallVerdi Addendum FVA report was to:
- Revise the residential typologies used previously in February 2018 to: include additional typologies; update the site specific S106 assumptions; and update the existing CIL rate to take **account of indexation**.
 - Receive updated site specific S106 and infrastructure costs for a refined list of strategic sites.
 - Update the viability financial model and particularly the sensitivity tables to focus on CIL (rather than affordable housing) and show **a greater range of sensitivities in respect of CIL**.
 - We also incorporated comments in respect of the **draft Update NPPF** published in March 2018 and supporting **draft Updated PPG** on Viability.
- 3.39 The emphasis was for Local Plan viability purposes and to inform the review of the CIL Charging Schedule. and to inform the review of the CIL Charging Schedule, but also *to inform the review of the CIL Charging Schedule*.
- 3.40 We made similarly detailed recommendations in 13 tables (9.1 – 9.13 in the original report) in respect of residential uses, built-to-rent, student accommodation and specialist accommodation for older people, as set out below:

- Residential uses –

Table 3.9 - Strategic Sites Recommendations

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
A – Berinsfield (1,700 units)	£nil	£30,031	£60	We recommend that CIL is left at £0 psm on the strategic sites as to charge CIL would result in ‘double-dipping’ with the site specific S106
B – Chalgrove (3,000 units)	£nil	£21,533	£0	
C – Culham (3,500 units)	£nil	£17,724	£120	
D - Ladygrove East (642 units)	£nil	£19,464	£440	

Source: AspinallVerdi 2018

- 3.41 There was potential to charge CIL on some of the strategic sites, however we did not recommend this as this could have led to ‘double-dipping’ between the site specific S106 requirements and CIL. We are not re-appraising the strategic sites as part of the current CIL review.

Table 3.10 - OX10/OX11 Recommendations

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
F – Brownfield (20 units)	£96.75	£5,700	£590*	*note that £590 is the maximum extent of the range within the sensitivity tables. The brownfield CIL rate should be lower than the greenfield rate
G – Brownfield (300 units)	£96.75	£7,000	£530	
H – Greenfield (75 units)	£96.75	£7,000	£590*	

Source: AspinallVerdi 2018

Table 3.11 - Small Sites (<5 units)

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
I – Brownfield (4 units)	£170.73	£0	£590*	These are all very viable due to the lack of site specific S106 requirements and affordable housing. There is scope to increase the CIL (more so in RG9 due to the higher values and therefore larger surplus (viability buffer)
N – Greenfield (4 units)	£170.73	£0	£590*	
X – Brownfield (RG9) (4 units)	£170.73	£0	£590*	
AC – Greenfield (RG9) (4 units)	£170.73	£0	£590*	

Source: AspinallVerdi 2018

Table 3.12 - Small Sites in AONB (5-10 units)

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	40% equivalent commuted sum (£ psm)	Maximum potential CIL (£ psm)	Comments
J – Brownfield (9 units)	£170.73	£0	£506	£590*	These are all very viable due to the lack of site specific S106 requirements. There is scope to increase the CIL (more so in RG9 due to the higher values and therefore larger surplus (viability buffer). Note the potential for a commuted sum for affordable housing on these sites.
O – Greenfield (9 units)	£170.73	£0	£507	£590*	
Y – Brownfield (RG9) (9 units)	£170.73	£0	£971	£590*	
AD – Greenfield (RG9) (9 units)	£170.73	£0	£971	£590*	

Source: AspinallVerdi 2018

Table 3.13 - Rest of District Brownfield

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
K - Brownfield (20 units)	£170.73	£5,700	£590*	There is scope to increase the CIL, but we would recommend that these rates are below the greenfield rates due to the additional risks of brownfield development
L – Brownfield (140 units)	£170.73	£7,000	£590*	
M – Brownfield (300 units)	£170.73	£7,000	£590*	

Source: AspinallVerdi 2018

Table 3.14 - Rest of District Greenfield

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
P – Greenfield (30 units)	£170.73	£5,500	£590*	There is scope to increase the CIL
Q – Greenfield (75 units)	£170.73	£7,000	£590*	
R – Greenfield (110 units)	£170.73	£7,000	£590*	
S – Greenfield (210 units)	£170.73	£7,000	£590*	

Source: AspinallVerdi 2018

Table 3.15 - RG9 (Potential Higher Value Zone) Brownfield

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
Z – Brownfield (20 units)	£170.73	£5,700	£590*	There is scope to increase the CIL, but we would recommend that these rates are below the greenfield rates due to the additional risks of brownfield development
AA – Brownfield (40 units)	£170.73	£7,000	£590*	
AB – Brownfield (140 units)	£170.73	£7,000	£590*	

Source: AspinallVerdi 2018

Table 3.16 - RG9 (Potential Higher Value Zone) Greenfield

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
AE – Greenfield (20 units)	£170.73	£5,700	£590*	There is scope to increase the CIL
AF – Greenfield (45 units)	£170.73	£7,000	£590*	
AG – Greenfield (155 units)	£170.73	£7,000	£590*	

Source: AspinallVerdi 2018

Table 3.17 - Greenfield Windfall Sites

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
T – Greenfield (500 units)	£170.73	£20,000	£590*	There is scope to increase the CIL, however it is important that there is no double dipping in terms of generic site specific S106 requirements
U – Greenfield (1,000 units)	£170.73	£20,000	£590*	
V – Greenfield (2,000 units)	£170.73	£20,000	£590*	
W – Greenfield (3,000 units)	£170.73	£25,000	£590*	

Source: AspinallVerdi 2018

Table 3.18 - Rural Exceptions Site

Typology	Current CIL (£psm)	Site Specific S106 assumption (£ per unit)	Maximum potential CIL (£ psm)	Comments
AH	£ exempt	£0	£n/a	We have demonstrated that RES sites are viable based on 100% affordable housing and £ nil site specific mitigation and CIL. CIL is not levied on affordable housing. ⁶

Source: AspinallVerdi 2018

- Build-to-rent – Affordable housing was not viable on build-to-rent schemes. Also CIL was not being levied on build-to-rent and it was not viable to do so. This was to encourage the delivery of build-to-rent typologies to diversify the housing choices in the District.
- Student accommodation – A maximum potential CIL of £590 psm was advised.

⁶ Note that if the land values were to be restricted to say £10,000 – £15,000 per plot for an exceptions site, then this would increase the development surplus and viability buffer still more.

- Specialist Accommodation for Older People – A maximum potential CIL of £490 psm for age restricted housing, and £310 psm for assisted living/extra care housing.

Residential Market Paper – Update (Nov 2018)

3.42 AspinallVerdi was continuously retained to provide viability advice during the course of the Local Plan preparation. This paper was an update of the original AspinallVerdi November 2017 paper to update values to reflect the current market (November 2018).

3.43 The new value assumptions applied, in 2018, were⁷:

Table 3.19 - Market Sales (£) Value Assumptions (Nov 2018)

Dwelling Type	Unit size (sqm)	Henley Market Area (£)	Rest of District (£)
Postcode		RG9	
1 Bed Flat	50	£298,800	£235,200
2 Bed Flat	70	£417,500	£286,000
1 Bed House	62	£420,400	£323,100
2 Bed House	79	£491,200	£359,100
3 Bed House	100	£622,800	£455,000
4 Bed House	115	£717,400	£530,800
5 Bed Houses	165	£969,200	£722,900

Source: 180823 Market Value Assumptions v6'

Local Plan and CIL Viability Assessment (Dec 2018)

3.44 This was a new area-wide FVA report to updated the February 2018 report in support of the Local Plan preparation.

3.45 It included the revised National Planning Policy Framework (NPPF)/Planning Practice Guidance (PPG) (July 2018); the Housing White Paper (February 2017); and the CIL Review (October 2016).

3.46 Again, we made specific recommendations in respect of:

- Strategic Sites affordable housing and CIL - There was potential to charge CIL up to £80 psm on the strategic sites. However, given that the strategic sites mitigate their own impact through site-specific S106, there was no rationale to charge CIL on these sites

⁷ Based on indexation

- Residential affordable housing and CIL - There is the potential to increase the CIL charging rate in all zones. There was potential to increase CIL in Didcot from the current rate of £96.75 psm to over £500 psm without prejudicing viability. Similarly, across the rest of the District the typologies were all viable including the existing CIL at £170.73 psm. There was potential to increase CIL to over £500 psm without prejudicing viability. Also, based on the market value analysis there was a clear higher value area around Henley-on-Thames (postcode area RG9) and hence all the Henley-on-Thames typologies are viable including the existing CIL at £170.73 psm. There was potential for a 'higher value' CIL zone in RG9.
- Build to Rent affordable housing and CIL - At 40% affordable housing, CIL was not viable on build-to-rent schemes. There was scope for a separate CIL charge to be levied for this typology.
- Purpose built student accommodation (PBSA) affordable housing and CIL – PBSA was viable based on 0% affordable housing, and including CIL at £170.73 psm. There was scope to increase the CIL levied on PBSA in lieu of affordable housing and/or a formal policy for commuted sums. We recommended that this be limited to the equivalent of the general needs residential CIL rate (for simplicity and to ensure an adequate buffer).
- Specialist Accommodation for Older People affordable housing and CIL – Age Restricted / Sheltered Housing was viable with 40% affordable housing and (the current at the time) £170.73 psm CIL. The appraisals showed that there was surplus to increase CIL up to £500 psm but we recommended that this be limited to the equivalent of the general needs residential CIL rate (for simplicity and to ensure an adequate buffer). The results and conclusions were similar for Assisted Living / Extra-Care housing typologies. These typologies were viable including 40% affordable housing and (the current) £170.73 psm CIL. The appraisals also showed that there was surplus to increase CIL to £260 psm but we recommended that this be limited to £250 psm or the equivalent of the general needs residential CIL rate (for simplicity and to ensure an adequate buffer).
- Retail CIL - [no change]
- Commercial CIL - [no change - £nil]

Residential Market Paper – Update (March 2020)

- 3.47 This paper provided a second update to the AspinallVerdi residential value assumptions. This was due to the outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, and in preparedness for the Local Plan Examination in Public (EIP).
- 3.48 The revised value assumptions applied were:

Table 3.20 - Market Sales (£) Value Assumptions (March 2020)

Dwelling Type	Henley Market Area (£)	Rest of District (£)
Postcode	RG9	
1 Bed Flat	£315,000	£260,000
2 Bed Flat	£420,000	£315,000
1 Bed House	£375,000	£300,000
2 Bed House	£425,000	£335,000
3 Bed House	£510,000	£410,000
4 Bed House	£585,000	£485,000
5 Bed Houses	£750,000	£650,000

Source: AspinallVerdi 2020

Local Plan and CIL Viability Update (July 2020)

3.49 This was a new area-wide FVA report by AspinallVerdi to update the December 2018 report.

3.50 It took account of the revised National Planning Policy Framework (NPPF)/Planning Practice Guidance (PPG) (July 2018); the Housing White Paper (February 2017); and the CIL Review (October 2016).

3.51 We made specific recommendations in respect of:

3.52 Strategic Sites

- **[strategic] sites were all viable including 40% affordable housing (50% for the edge of Oxford Strategic Sites** (e.g. Grenoble Road, Northfield and Bayswater Brook), **£0.00 psm CIL** and S106 and infrastructure costs of at least £60,000 per unit (costs vary for each site).
- Given that the strategic sites were making significant contributions to infrastructure through site-specific S106 planning obligations, it was **not appropriate to charge CIL** on these sites. This was confirmed in paragraph 21 of the PPG.
- The full 100% carbon reduction requirement within DES11 [now DES10] was viable for Culham, Chalgrove, Grenoble Road and Northfield. The initial 40% carbon reduction requirement was viable for Berinsfield and Bayswater.

3.53 Residential Uses

- Having regard to the cumulative impact of the emerging Local Plan policies, including the **current CIL Charge (£103.24 and £182.18 psm** depending on the zone), the emerging affordable housing policy (Policy H9) was viable, this included:

- 40% on-site provision of affordable housing on all sites across the District with a net gain of 10 or more dwellings or a combined gross floorspace of more than 1,000 sqm;
- 40% on-site provision of affordable housing or equivalent commuted sum on all sites within a Designated Rural Area with a net gain of 5 or more dwellings;
- 50% on-site provision of affordable housing on sites adjacent to Oxford City with a net gain of 10 or more dwellings or a combined gross floorspace of more than 1,000 sqm.
- There was the **potential to increase the CIL charging rate in all zones**.
- There was potential to increase CIL in Didcot from the current rate of £103.24 psm to **over £500 psm** without prejudicing viability. We stated that further work may be required to extend the range of the sensitivity tables to determine the upper limit (and therefore the buffer). However, we would only recommend increasing CIL incrementally in any event to allow time for the market to adjust (particularly given the current market uncertainty caused by the coronavirus).
- Similarly, across the rest of the District the typologies were all viable including the existing CIL at £182.18 psm. There was potential to increase CIL to **over £500 psm** without prejudicing viability.
- Also, based on the market value analysis there was a clear higher value area around Henley-on-Thames (postcode area RG9) and hence all the Henley-on-Thames typologies were viable including the existing CIL at £182.18 psm. There was **potential for a 'higher value' CIL zone in RG9**
- Rural Exceptions Sites (RES) were maintained as just that, exceptions. Any policy to enable affordable housing on RES schemes by the introduction of market housing had the potential to raise land values and landowners apply 'hope value' for future open market residential development. This outcome would not facilitate the delivery of affordable housing in rural areas. It was between the Council and the Registered Providers to retain RES sites with 100% affordable housing. There was a significant viability buffer for RES sites, however in the event that this typology becomes unviable, in the first instance any funding shortfall should be made up from Homes England or via internal subsidy from the Registered Providers. [CIL is not applicable on RES sites with 100% affordable housing].
- The full 100% carbon reduction requirement within DES11 was viable for the residential typologies.

3.54 Build-to-rent

- Affordable housing was not viable on build-to-rent schemes, and
- **At 40% affordable housing, CIL was not viable on build-to-rent schemes.** There was scope for a separate CIL charge to be levied for this typology.

3.55 Purpose-built student accommodation (PBSA)

- PBSA was viable based on **0% affordable housing, and including CIL at £182.18 psm.**
- There was **scope to increase the CIL levied on PBSA in lieu of affordable housing** and/or a formal policy for commuted sums. We recommended that this is limited to the equivalent of the general needs residential CIL rate (for simplicity and to ensure an adequate buffer).

3.56 Specialist Accommodation for Older People

- Age Restricted / Sheltered Housing was **viable with 40% affordable housing and (the current) £182.18 psm CIL.** The appraisals show that there was surplus **to increase CIL up to £200 psm**; however, we did not recommend that CIL be increased significantly to allow a viability buffer to remain.
- Assisted Living / Extra-Care housing typologies were **marginally viable based on 40% affordable housing and (the current) £182.18 psm CIL.** The appraisals also showed that the scheme became viable if **CIL decreased to £160 psm.**

South Oxfordshire Local Plan, 2011-2035, SODC (Dec 2020)

3.57 The SODC Local Plan was adopted in December 2020. We have reviewed the final adopted policies within this plan in the separate Policies Matrix. This is to ensure that we consider the cumulative impact of the Local Plan policies and the CIL.

3.58 The Local Plan does not include any specific evidence in respect of residential market values. The plan sets the policy framework for development management. Within the plan the settlement hierarchy is as follows:

Table 3.21 - Settlement Hierarchy

Settlement Hierarchy

<p>Towns Didcot Henley-on-Thames Thame Wallingford</p>																																																							
<p>Larger Villages</p> <table> <tbody> <tr> <td>Benson</td> <td>Goring</td> </tr> <tr> <td>Berinsfield</td> <td>Nettlebed</td> </tr> <tr> <td>Chalgrove</td> <td>Sonning Common</td> </tr> <tr> <td>Chinnor</td> <td>Watlington</td> </tr> <tr> <td>Cholsey</td> <td>Wheatley</td> </tr> <tr> <td>Crowmarsh Gifford</td> <td>Woodcote</td> </tr> </tbody> </table>		Benson	Goring	Berinsfield	Nettlebed	Chalgrove	Sonning Common	Chinnor	Watlington	Cholsey	Wheatley	Crowmarsh Gifford	Woodcote																																										
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Source: South Oxfordshire Local Plan, 2011-2035 Appendix 7

- 3.59 As you can see from the above there has been a great detail of research and evidence gathering in respect of the property markets and development viability in South Oxfordshire.

Vale of White Horse DC CIL Viability (Oct 2020)

- 3.60 AspinallVerdi was retained by VOWHDC to undertake a CIL review assessment and provide advice for the updating of the CIL Charging Schedule.
- 3.61 We completed various reports including an initial viability assessment in April 2019 followed by an Addendum in August 2020 and a combined Executive Summary report in October 2020.

3.62 VOWH is the sister authority to SODC and has similar values. The values used in the VOWH CIL assessment were:

Table 3.22 - VOWH Residential Values (£) (Oct 2020)

Dwelling Type	Eastern Parishes (£)	Rest of District (£)
1 Bed Flat	£239,900	£204,000
2 Bed Flat	£291,700	£260,100
1 Bed House	£306,000	£244,800
2 Bed House	£357,000	£306,000
3 Bed House	£428,400	£372,300
4 Bed House	£510,000	£408,000
5 Bed House	£612,000	£535,500

Source: AspinallVerdi 2020

Table 3.23 - VOWH Residential Values (£ psm) (Oct 2020)

Dwelling Type	Eastern Parishes (£ psm)	Rest of District (£ psm)
1 Bed Flat	£4,798	£4,080
2 Bed Flat	£4,167	£3,716
1 Bed House	£4,935	£3,948
2 Bed House	£4,519	£3,873
3 Bed House	£4,284	£3,723
4 Bed House	£4,435	£3,548
5 Bed House	£3,709	£3,245

Source: AspinallVerdi 2020

3.63 These values were the subject of an EIP in May 2021. The VOWH CIL review as the subject of an examination in public May 2020 and the Inspector reported that that the Council had provided sufficient evidence that showed the proposed rates would not threaten delivery of the Local Plan in July 2021.

Adjacent Authority Policies

Figure 3.7 - Local Authorities Adjacent to South Oxfordshire Map

3.64 Figure 3.7 shows the local authority district boundaries surrounding South Oxfordshire District Council.



Source: AspinalVerdi, November 2017

3.65 We summarise on the table below the current residential (C3) CIL rates and affordable housing targets for market context (Table 3.24).

Table 3.24 - Adjacent Authorities Affordable Housing and C3 Residential CIL rates

Local Authority	Affordable Housing Targets (%)	C3 Residential CIL rates (£ psm)
South Oxfordshire DC – subject to this review	40%	£105.24 -£182.28
Cherwell District Council *	30% - 35%	£100 – 270*
West Oxfordshire District Council *	30% - 50%	£100 - £200*
Oxford City Council *	50%	£100
Vale of White Horse District Council (from 1 Nov 2021)	35%	£100 – £260
Reading Borough Council	30%	£120
West Berkshire Council	30% - 40%	£75 - £125
Wokingham Borough Council	50%	£300 - £365
Aylesbury Vale	20% - 30%	-
Wycombe District Council	30% - 40%	£125 - 150

Source: AspinallVerdi August 2021 (Planning Resource CIL Watch) (*Draft Charging Schedule not yet adopted)

3.66 As you can see from the above, South Oxfordshire has a broadly similar target rate of affordable housing (40%) and CIL rates.

3.67 Wokingham District has substantially higher residential CIL rates than South Oxfordshire (albeit the rates vary depending on the SDL (Strategic Development Location). However, South Oxfordshire’s rates are higher than Oxford City, West Berkshire and to a large extent, Reading. This might change in the future if/when neighbouring authorities review their CIL Charging Schedules.

3.68 The higher CIL rates in Wokingham District provides the context for a potentially ‘higher’ value zone rate in South Oxfordshire around Henley (RG9).

4 New Build Achieved Values

4.1 In June 2021 we carried out a market review of sales values within the South Oxfordshire District over the previous 2 years (June 2019 – June 2021). This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (approx. 630 properties),⁸ to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter). This gives a good baseline for comparing the average values across the District as it devalues each house type to a value per square metre. Note that we removed the Shared Ownership registrations and the extremely high values, 'one-off' properties from the dataset – to focus on the 'typical' new units and avoid skewing the results.

4.2 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

"Indicates the type of Price Paid transaction"

A = Standard Price Paid entry, includes single residential property sold for full market value.

B = Additional Price Paid entry including transfers under a power of sale/repossession, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals

*Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.*⁹

4.3 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.

4.4 We have reviewed new build Land Registry for the South Oxfordshire District using ward shape files provided by the Council, by doing this we have been able to produce a choropleth map identifying the average price per square meter for new build properties across the District.

4.5 We have focused our research based on the settlement hierarchy within South Oxfordshire District reviewing Didcot, Henley-on-Thames, Thame and Wallingford, and the 12 larger villages and a category 'Rest of District'. The settlement hierarchy has been informed by the South Oxfordshire Local Plan, 2011-2035 (Dec 2020) as outlined above. Note, that Land Registry values includes the value of garages where garages are sold as part of the house. However, the

⁸ Over a 2-year review period for new build achieved values - 1st June 2015- 1st June 2017.

⁹ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

Average Achieved Values – all property types

4.6 We have reviewed the data (all house types including flats) for each town/area on a price per square meter (£ psm) basis, this allows us to identify high and low value areas across the District.

Figure 4.1 - New Build Achieved Values £ psm

Dwelling type	Didcot	Henley	Thame	Wallingford	Rest of District
1 Bed Flat	-	£6,013	-	-	£5,671
2 Bed Flat	-	£5,779	-	-	£4,125
1 Bed House	£4,431	-	£4,999	£4,744	£4,803
2 Bed House	£4,116	-	£4,270	£4,845	£4,013
3 Bed House	£4,102	£6,082	£4,299	£4,218	£4,263
4 Bed House	£3,286	£5,301	£3,937	£4,243	£3,738
5 Bed House	£3,366	£4,880	£3,877	£4,268	£3,723

4.7 Source: Land Registry and EPC (210701 South Oxfordshire Newbuild Sold Evidence v3)

Figure 4.2 - Newbuild Achieved Values Price Paid (£)

Dwelling type	Didcot	Henley	Thame	Wallingford	Rest of District
1 Bed Flat	-	£336,250	-	-	£307,250
2 Bed Flat	-	£445,000	-	-	£305,708
1 Bed House	£279,125	-	£299,950	£268,250	£302,584
2 Bed House	£325,841	-	£325,000	£382,192	£316,961
3 Bed House	£367,938	£589,950	£381,831	£373,143	£386,155
4 Bed House	£361,883	£601,250	£435,400	£477,294	£414,834
5 Bed House	£493,746	£652,488	£668,222	£656,464	£566,722

Source: land registry and EPC (210701 South Oxfordshire Newbuild Sold Evidence v3)

4.8 Compared to our previous values in the 2020 addendum report, the house prices along with flat process appear to have risen slightly.

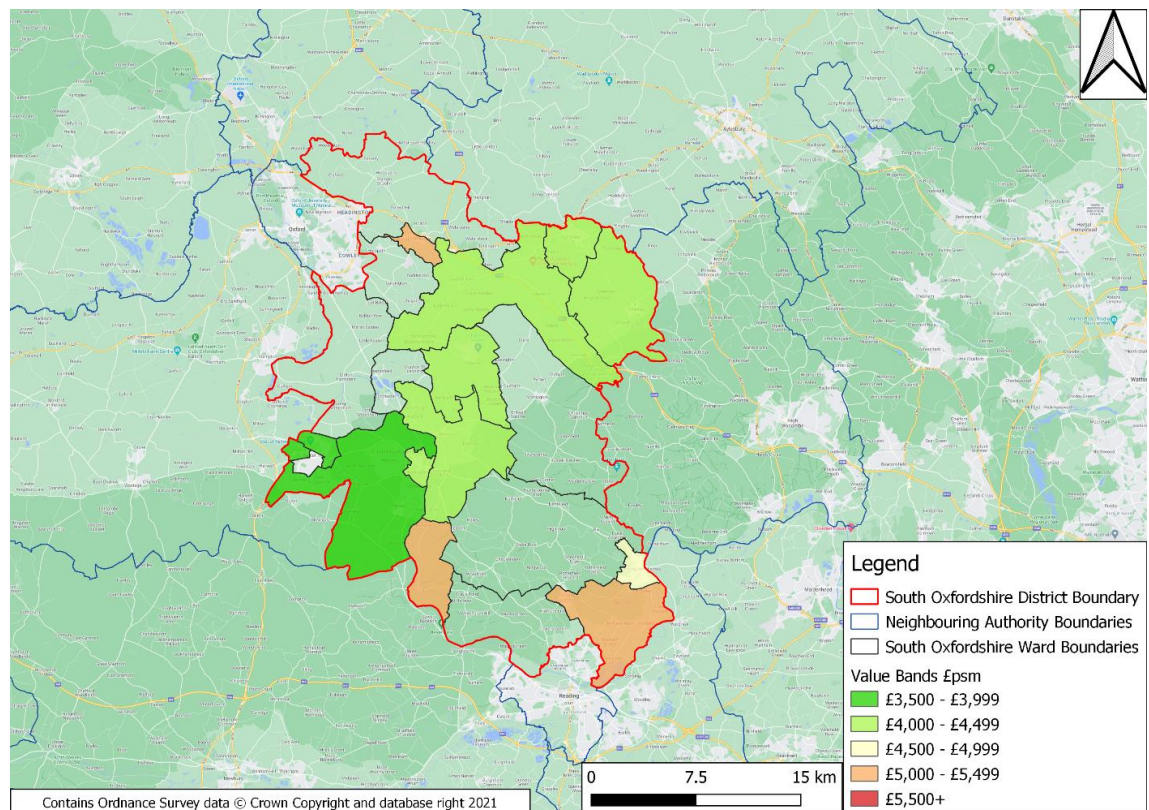
Average achieved £ psm values by ward: Houses

4.9 We have analysed the data by ward instead of postcode. Whereas postcodes were never designed to be used for local-authority wide analysis, wards lend themselves well to this as they are:

- Fully within the district boundary, with no overspill into neighbouring authorities;
- Designed specifically for local authority administration, rather than just geo-location;

- Specifically designed for and used for district-wide administrative purposes, allowing them to be readily translatable and understandable to local authority officers.
- 4.10 This is not to devalue what has come before, but rather to lend a different lens of analysis which will add depth and richness to the comprehension of value zones in South Oxfordshire.
- 4.11 The choropleth maps below show the results of the current new build market value analysis (£ psm).

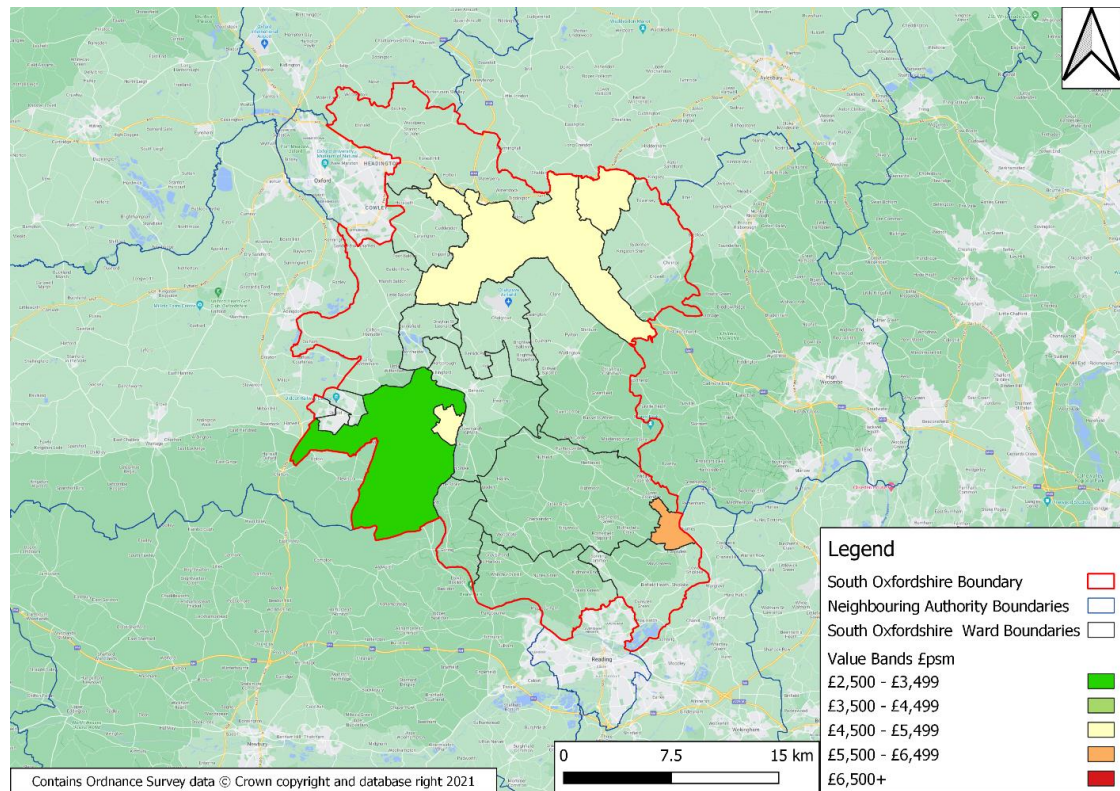
Figure 4.3 - New Build Average achieved £ psm values by ward: Houses



Source: AspinallVerdi 2021

- 4.12 Cholsey, Didcot North East and Didcot West exhibited the lowest values, in the southwest of the district, at £3,500 to £3,999.
- 4.13 Values of £4,000 to £4,999 psm are dominant in the central and north portion of the district. Wallingford, Benson & Crowmarsh, Chalgrove, Haseley Brook, Thame and Chinnor are all in this category.
- 4.14 The higher values tend toward the north and south, with Henley-on-Thames being £4,500 - £4,999 psm and Sonning Common, Goring and Wheatley being £5,000 – 5,499 psm. No newbuild Sold Information was available for the remaining wards.

Figure 4.4 - Average achieved £ psm values by ward: Flats



- 4.15 The lowest values are recorded in Cholsey, with an average between £2,500 - £3,999 psm.
- 4.16 Wheatley, Haseley Brook, Wallingford and Thame are £4,500 – £5,499 psm.
- 4.17 Henley-on-Thames is the most expensive for flats, at £5,500 - £6,499 psm.
- 4.18 There was not new-build sold flat data for the other wards.

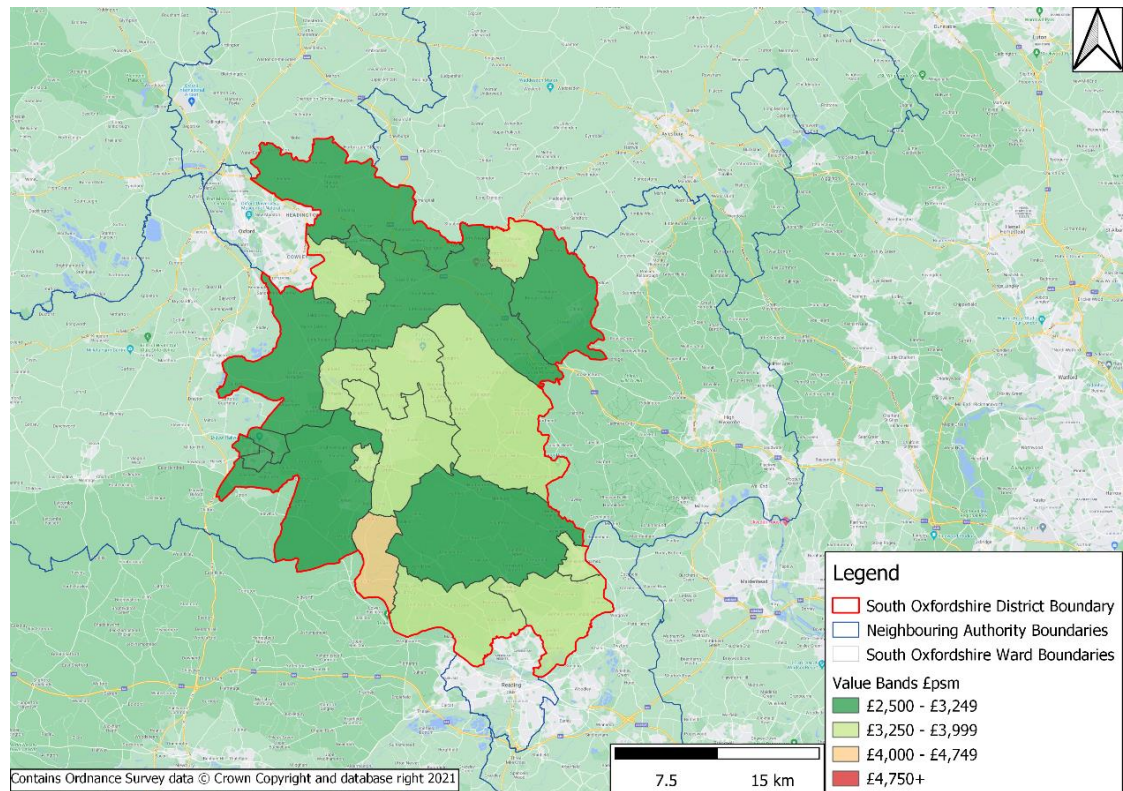
5 Housing Value Zones

- 5.1 In this section we build upon our new-build market research to arrive at comparable value zones across the District. As can be seen above in terms of the existing evidence base pertaining to CIL, there have been a number of zoning maps produced for different purposes at various points in time.
- 5.2 The purpose of this section is to create a visual representation of the differences in value across the District. We have therefore sought to rationalise and simplify the Housing Value Zones for ease of application both in terms of the future CIL charging schedule and values. All planning obligations (including CIL and Affordable Housing etc.) should 'align' in terms of Housing Value Zones and viability.
- 5.3 Note that this section on Housing Value Zones is about the *relativity* of values across zones in South Oxfordshire – not the *absolute* value assumption which are contained in section 7 below.

Second Hand Values

- 5.4 To sense check the pattern of new build values across the South Oxfordshire we have also reviewed the second-hand market between January and June 2021 (last 6 months). There is a greater stock of second-hand properties and turnover is higher than for new builds. We are therefore able to review a shorter timescale looking backwards. As with the new builds, this has been based on an address-by-address basis (approx. 465 transactions) to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter).

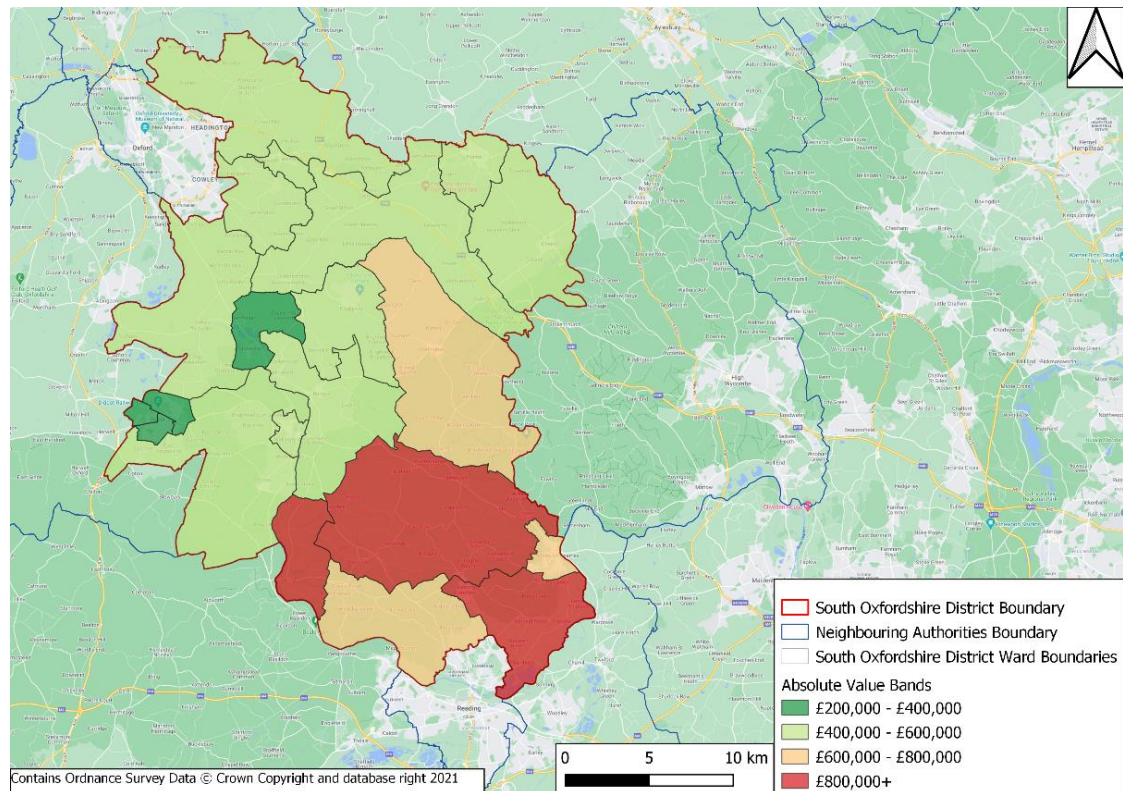
Figure 5.1 - Second Hand Achieved Values (£ psm)



Source: AspinallVerdi 2021

- 5.5 The lowest value areas for second hand achieved are in the northern and eastern border wards, and in the central south. The centre and far south.
- 5.6 The far south and the central-east areas are higher value.
- 5.7 This map shows that Woodcote and Rotherfield is a low value area, but this is due to the analysis which is on a £ per square meter basis. The map is different when considered on an absolute basis (see Figure 5.2 below)

Figure 5.2 - Absolute mean Average Value Bands By Ward



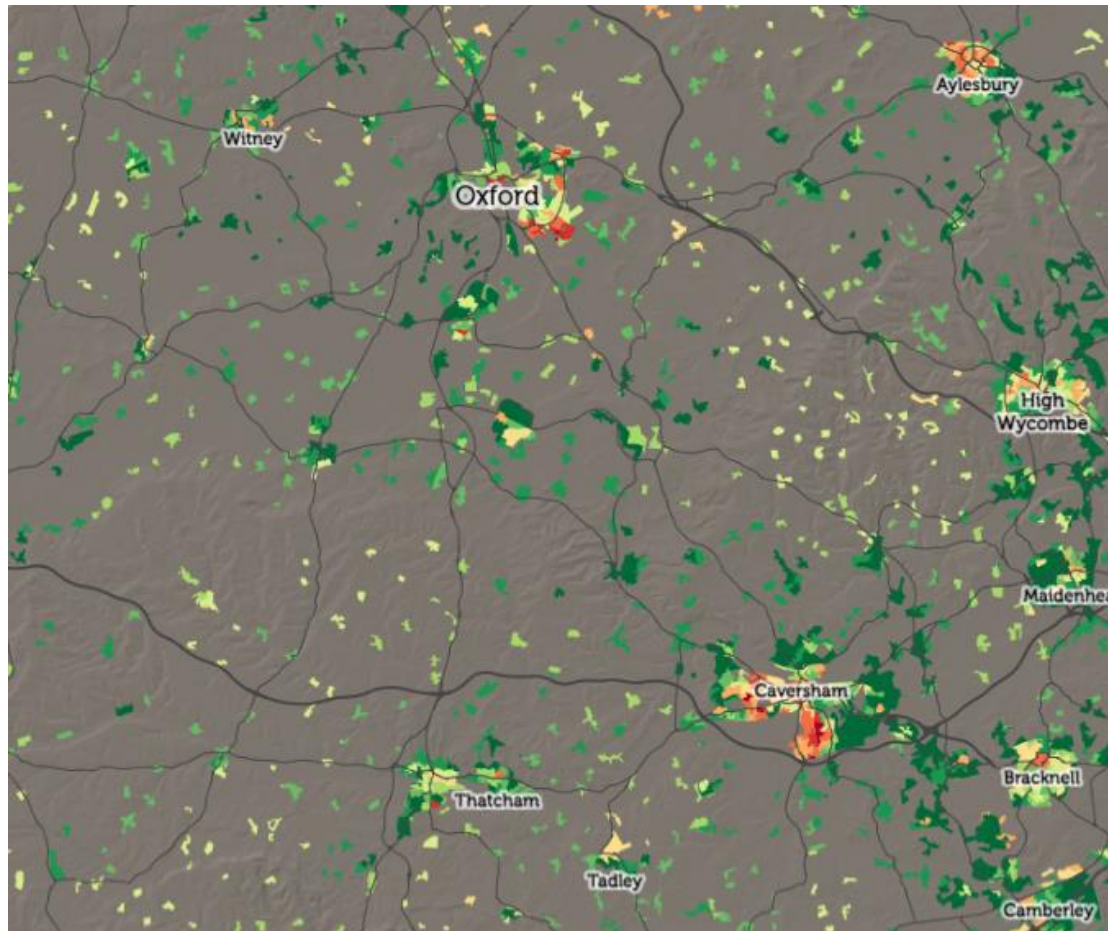
Source: AspinallVerdi 2021

- 5.8 This map shows a different situation where there is a distinct higher value zone to the south around the Henley area.
- 5.9 It also shows two distinctly lower value zones around Didcot and Berinsfield. These are similar to the findings of BNP Paribas in 2014 and the current CIL Charging Schedule map.

Index of Multiple Deprivation

- 5.10 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple datapoints, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (See Figure 5.3).
- 5.11 Although this is not a direct comparison to housing values, it is a very good proxy. In our experience higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

Figure 5.3 - Indices of Multiple Deprivation 2021



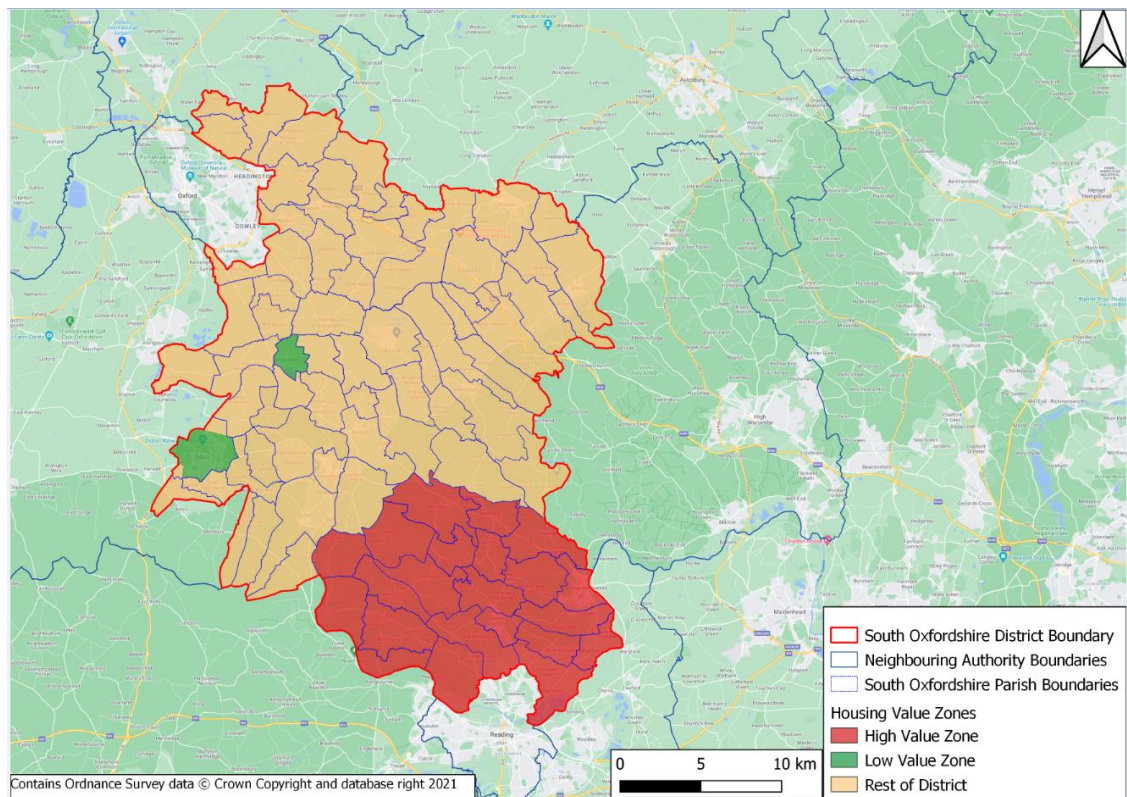
Source: Indices of Multiple Deprivation 2021

- 5.12 On the above map the red areas are those with most deprivation and the green areas the least deprivation. The grey areas are no-data areas.
- 5.13 The map clearly shows that there is limited deprivation in South Oxfordshire. There are no areas of particularly high deprivation (which would suggest a lower value market area).
- 5.14 The evidence is mixed in respect of the lower value zone(s). The majority of the development is taking place on strategic urban extensions including Great Western Park (already substantially complete) and Didcot power station and other garden community sites as well as the Berinsfield strategic site. These sites/developments will be of a scale that they will generate their own values based upon the quality of the urban design and house specification and whilst lower, would not therefore be substantially lower than the general tone in the rest of the district market. Note also that the strategic sites are to be CIL except in any event as they mitigate their infrastructure requirements through S106.

AspinallVerdi Housing Value Zones

- 5.15 In order to derive our Housing Market Zones we have had regard to:
- the existing evidence base and particularly the heat maps and choropleth maps contained in previous market research (see section 3 above);
 - CIL Charging Schedule Map currently adopted;
 - current new-build achieved values;
 - second-hand achieved values; and
 - the Index of Multiple Deprivation.
- 5.16 Figure 5.4 - SODC Value Zone Map (By Parish) shows the result of our analysis of the data listed above. We set out two value zones in this map. These are the Henley-on-Thames & Sonning Common value zone and the Rest of the District – which mapped on a ward basis across the District. This will form the basis of our Typologies Matrix with which we will model different site typologies (e.g. greenfield and brownfields) together with current policy requirements.
- 5.17 After cross-referencing the new-build achieved values with the newbuild asking and second hand achieved, we have come to a view on where the value zones differ across the district. These are:
- Henley Market Area (Henley-on-Thames, Sonning Common, Woodcote & Rotherfield, Kidmore End & Whitchurch, Goring) - the values tend to be higher in these wards than the rest of the district;
 - Didcot and Berinsfield – these values tend to be lower than the rest of the district
 - Rest of District (all other areas) – these are the general tone of values across the whole of the remaining (largely rural and village communities).

Figure 5.4 - SODC Value Zone Map (By Parish)



Source: AspinallVerdi 2021

5.18 We have provided a breakdown of parishes by value zone in the table below:

Table 5.1 - Parishes by Value Zone

High Value Zone Parishes	South Stoke, Ipsden, Nuffield, Nettlebed, Woodcote, Checkendon, Stoke Row, Highmoor, Bix and Assendon, Goring-on-Thames, Goring Heath, Kidmore End, Rotherfield Peppard, Rotherfield Greys, Bix and Assendon, Whitchurch-on-Thames, Mapledurham, Sonning Common, Eye and Dunsden, Binfield Heath, Ship lake, Harpsden, Henley-on-Thames
Low Value Zone Parishes	Didcot, Bernisfield,
Rest of District	All other parishes

Source: AspinallVerdi 2021

6 New Build Asking Prices

- 6.1 In August 2021, we reviewed a number of new build developments which were ‘on-site’ within South Oxfordshire District at that time to understand the up to date **asking values** associated with new build properties which can be used in our viability testing.
- 6.2 It should be noted that asking prices may be aspirational, and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.
- 6.3 The RICS information paper on comparable evidence in property valuation¹⁰ states that asking prices ‘*cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.*’ Thus, whilst the achieved value data (from the Land Registry in section 4 above) provides robust data this is retrospective. The asking price analysis in this section provides a review of **current** prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals will have had regard to the new build asking prices, but put more weight on the transactional data (section 4). We have also considered the assumptions for the appraisal ‘in the round’ e.g. having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).
- 6.4 Finally, it is important to note that the supply (‘flow’) of new build properties has to be sold within a market place that includes an established ‘stock’ of competing properties. The asking price is therefore tempered by the wider price mechanism.
- 6.5 We have undertaken market research across the District which focuses on a variety of different locations.

Wallingford

- 6.6 In August 2021, there were 3 new developments in Wallingford:

Wallingford Reach – Bloor Homes

- 6.7 This 150-dwelling development is of 2 – 3 bedroom detached houses. It is located east of Wallingford town centre, in Crowmarsh Gifford:

¹⁰ Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

Figure 6.1 - Wallingford Reach Location Map



Source: Google Maps 2021

Table 6.1 - Wallingford Reach Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Wallingford Reach - Bloor Homes	Plot 99 The Chesterton	Benson Lane	OX10 6ED	2 Bedroom Semi Detached	70.50	£358,550.00	£5,086	150 dwelling scheme	None
Wallingford Reach - Bloor Homes	Plot 100 The Chesterton	Benson Lane	OX10 6ED	3 Bedroom Semi Detached	70.50	£358,550.00	£5,086		None
Wallingford Reach - Bloor Homes	Plot 92 The Byron	Benson Lane	OX10 6ED	3 Bedroom Semi Detached	78.11	£401,475.00	£5,140	Garage Included	Single garage
Wallingford Reach - Bloor Homes	Plot 94 The Kilburn	Benson Lane	OX10 6ED	3 Bedroom Semi Detached	76.57	£405,000.00	£5,289	Garage Included	Single garage
Wallingford Reach - Bloor Homes	Plot 36 The Brooke	Benson Lane	OX10 6ED	4 Bedroom Detached	114.48	£555,000.00	£4,848	Graage Included.	Single garage

Source: AspinalVerdi 2021

- 6.8 The inclusion of garages has a significant impact on prices, both on an absolute and psm basis.
- 6.9 Two of the three 3-bedroom semi-detached houses have single garages included.
- 6.10 The sole 4 bedroom detached house has a single garage.

Carmel Meadows, Wallingford – Cala Homes

- 6.11 A development by Cala Homes, Carmel Meadows located off Nosworthy Way, OX10 8DE offers a collection of 73 x 3 and 4-bedroom homes.
- 6.12 This development is primarily of 4 bedroom detached houses is located just off Nosworthy Way, near Winterbrook.

Figure 6.2 - Carmel Meadows Location Map



Source: Google Maps 2021

- 6.13 Cala Homes is perceived as a premium brand albeit still in volume housebuilding, so prices sought can be expected to be higher than Wallingford reach. There is easy access to Mongewell Park, Wallingford and a golf club.

Table 6.2 - Carmel Meadows Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Carmel Meadows - Cala Homes	Plot 23	Nosworthy Way	OX10 8DE	4 Bedroom Detached	Unknown	£685,000.00	Unknown	90 dwelling development	Single Garage
Carmel Meadows - Cala Homes	Plot 36	Nosworthy Way	OX10 8DE	4 Bedroom Detached	Unknown	£575,000.00	Unknown		Single Garage
Carmel Meadows - Cala Homes	Plot 53	Nosworthy Way	OX10 8DE	4 Bedroom Detached	Unknown	£690,000.00	Unknown		Single Garage
Carmel Meadows - Cala Homes	Plot 54	Nosworthy Way	OX10 8DE	4 Bedroom Detached	Unknown	£695,000.00	Unknown		Single Garage

Source: AspinallVerdi 2021

- 6.14 All of these 4-bedroom detached houses feature single garages.
- 6.15 Cala are perceived to be 'premium' volume housebuilders, so prices are expected to be higher than is typical. For instance, the Bloor Homes Wallingford reach scheme, also in Wallingford, had their 4-bedroom detached asking price set at £555,000, which is significantly lower than the Cala prices. Brand positioning will not be the only factor influencing the difference in prices between builders, but it is one.

Highcroft, Wallingford – St Edward (Berkeley Group)

- 6.16 This first phase 125-dwelling development contains much of the overall site's open space, and has many 3-bedroom semi-detached dwellings. It is located immediately east of Wallingford town centre:

Figure 6.3 - Highcroft location map



Source: Google Maps 2021

- 6.17 This development lies in north west Wallingford, near Brightwell cum Sotwell.

Table 6.3 - Highcroft Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Highcroft - St Edward (part of Berkeley Group)	Plot 38 The Burnet	Unnamed Street	OX10 0SL	3 Bedroom Semi Detached	Unknown	£470,000.00	Unknown	125 dwelling development with allotments, playground, POS	None
Highcroft - St Edward (part of Berkeley Group)	Plot 37 The Burnet	Unnamed Street	OX10 0SL	3 Bedroom Semi Detached	Unknown	£470,000.00	Unknown		None
Highcroft - St Edward (part of Berkeley Group)	Plot 66 The Aster	Unnamed Street	OX10 0SL	3 Bedroom Semi Detached	Unknown	£475,000.00	Unknown		None
Highcroft - St Edward (part of Berkeley Group)	Plot 64 The Aster	Unnamed Street	OX10 0SL	3 Bedroom Semi Detached	Unknown	£475,000.00	Unknown		None

Source: AspinallVerdi 2021

- 6.18 No garages are included in any of these properties. These three-bedroom semi-detached properties have asking prices between £470,000 and £475,000.

Didcot

6.19 There were 3 new developments currently on-site in Didcot.

Dida Gardens, Great Western Park – David Wilson Homes

6.20 This 165-dwelling development is of 4 and 5 bedroom detached properties. It lies west of Didcot town centre, off the A4130. It is north of the Great Western Park development.

6.21 A development by David Wilson Homes, Dida Gardens located in Didcot, OX11 7TT offers a collection 2,3,4 and 5-bedroom homes.

Figure 6.4 - Dida Gardens Location Map



Source: Google Maps 2021

Table 6.4 - Dida Gardens Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Dida Gardens - David Wilson Homes	Plot 61 Shenton	Off the A4130	OX11 7TT	4 Bed Detached	126.00	£525,000.00	£4,167	Approx 165 unit development. 2 living areas	Single garage
Dida Gardens - David Wilson Homes	Plot 65 Manning	Off the A4130	OX11 7TT	5 Bed Detached	184.20	£676,000.00	£3,670	2 living areas, 2 dining areas and a	Single garage
Dida Gardens - David Wilson Homes	Plot 63 Manning	Off the A4130	OX11 7TT	5 Bed Detached	184.10	£680,000.00	£3,694	2 living areas, 2 dining areas and a	Single garage

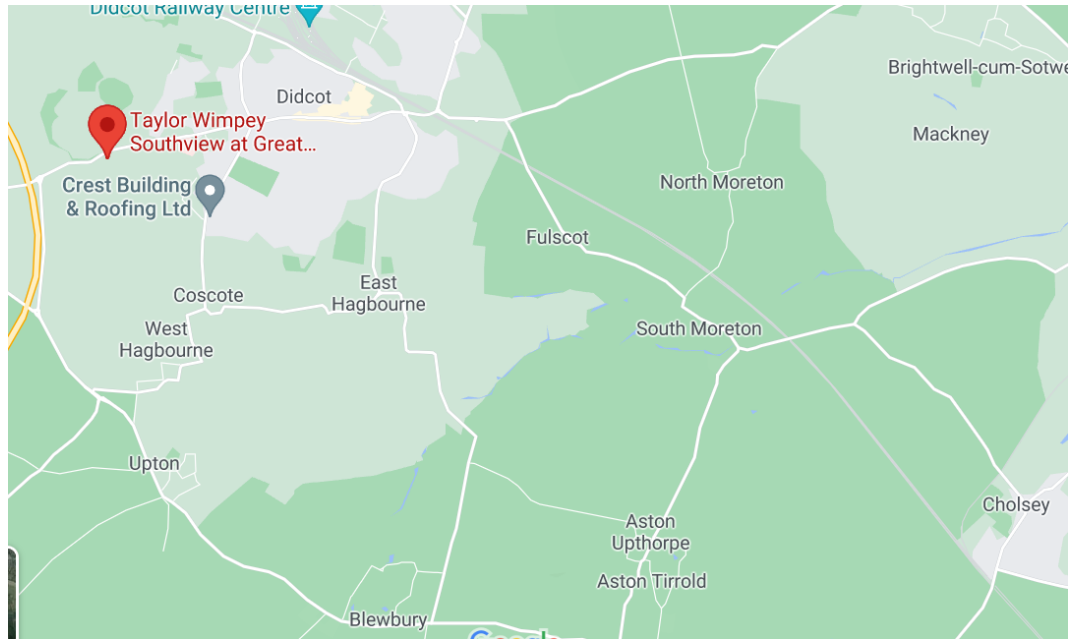
Source: AspinallVerdi 2021

6.22 These three properties are all for sale with a single garage, and are off the main road in and out of Didcot.

South View, Great Western Park – Taylor Wimpey

6.23 South View is 9 apartments within the Great Western Park scheme of 3,300 dwellings. This is multi-phase, and is a mix of houses and flats.

Figure 6.5 - South View at Great Western Park Location Map



Source: Google Maps 2021

6.24 Immediately west of Didcot, South View is in the southern portion of Great Western Park.

Table 6.5 - South View ,Great Western Park Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
South View at Great Western Park - Taylor Wimpey	Plot 420	Unnamed road	OX11 6EE	2 Bedroom First Floor Apartment	65.77	£238,000.00	£3,618	9 apartments in scheme of 3300 dwellings	None
South View at Great Western Park - Taylor Wimpey	Plot 423	Unnamed road	OX11 6EE	2 Bedroom Second Floor Apartment	65.77	£238,000.00	£3,618		None
South View at Great Western Park - Taylor Wimpey	Plot 424	Unnamed road	OX11 6EE	2 Bedroom Second Floor Apartment	65.59	£238,000.00	£3,629		None
South View at Great Western Park - Taylor Wimpey	Plot 421	Unnamed road	OX11 6EE	2 Bedroom First Floor Apartment	65.59	£238,000.00	£3,629		None
South View at Great Western Park - Taylor Wimpey	Plot 418	Unnamed road	OX11 6EE	2 Bedroom Ground Floor Apartment	65.59	£240,000.00	£3,659	Ground floor accounting for 2 grand more?	None

Source: AspinallVerdi 2021

6.25 This is the apartment section of Great Western Park, which is a handful of apartments within a development which is 3,300 dwellings. None of the apartments have garages.

The Apex, Great Western Park – Taylor Wimpey

6.26 This is also part of Great Western Park, and is 3 bedroom detached and semi-detached houses.

Figure 6.6 - The Apex, Great Western Park Map



Source: Google Maps 2021

6.27 This is in the northern portion of Great Western Park.

Table 6.6 - The Apex, Great Western Park Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
The Apex at Great Western Park - Taylor Wimpey	Plot 14 The Easedale		OX11 6EE	3 Bedroom Detached	86.49	£365,000.00	£4,220	2 bathrooms 2 spaces.	None
The Apex at Great Western Park - Taylor Wimpey	Plot 12 The Ashton G		OX11 6EE	3 Bedroom Semi Detached	100.80	£375,000.00	£3,720	2 bathrooms 2 spaces.	Single garage

Source: AspinallVerdi 2021

6.28 The 3-bedroom semi-detached house has a single garage, but the 3-bed detached house does not have a garage.

Thame

6.29 One development was found in this area.

Sycamore Rise – Persimmon Homes

6.30 A development by Persimmon Homes, Sycamore Rise located off Thame Park Road offers a collection 2, 3, 4 and 5-bedroom homes.

Figure 6.7 - Sycamore Rise Persimmon Homes Location Map



Source: Google Maps 2021

Table 6.7 - Sycamore Rise Persimmon Homes Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Sycamore Rise - Persimmon	Plot 25 The Holborn	Robin Gibb Road	OX9 3FD	5 Bedroom Detached	173.64	£660,000.00	£3,801	Phase 1, 137 dwellings. Phase 2, 133 dwellings. En Suite and double garage	Single garage
Sycamore Rise - Persimmon	Plot 24 The Portland	Robin Gibb Road	OX9 3FD	5 Bedroom Detached	196.63	£775,000.00	£3,941	Jack and Jill En Suite and double garage	Double garage
Sycamore Rise - Persimmon	Plot 57 The Portland	Robin Gibb Road	OX9 3FD	5 Bedroom Detached	196.63	£770,000.00	£3,916	Jack and Jill En Suite and double garage	Double garage
Sycamore Rise - Persimmon	Plot 108 The Portland	Robin Gibb Road	OX9 3FD	5 Bedroom Detached	196.63	£770,000.00	£3,916	Jack and Jill En Suite and double garage	Double garage
Sycamore Rise - Persimmon	Plot 113 The Portland	Robin Gibb Road	OX9 3FD	5 Bedroom Detached	196.63	£770,000.00	£3,916	Jack and Jill En Suite and double garage	Double garage

Source: AspinallVerdi 2021

6.31 There are currently 5 properties advertised for sale at this development. These are summarised in the table above. They are all 5-bed detached units with asking prices ranging between £660,000 - £770,000 (£3,801 - £3,941 psm).

Benson

6.32 One development was identified in Benson.

Merlin Gardens at Hopfield Grange – Cala Homes

6.33 This 250-dwelling development is 4 and 5 bedroom detached properties.

Figure 6.8 - Merlin Gardens at Hopefield Grange Location Map



Source: Google maps 2021

Table 6.8 - Merlin Gardens, Hopefield Grange Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 116 Natland	Littleworth Road	OX10 6LY	4 Bedroom Detached	156.88	£585,000.00	£3,729	240 dwelling development with community building and Garage built in blue and green POS	Integral single garage
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 119 Tilhurst	Littleworth Road	OX10 6LY	5 Bedroom Detached	Unknown	£825,000.00	Unknown		Single Garage
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 128 Ramhill	Littleworth Road	OX10 6LY	5 Bedroom Detached	Unknown	£705,000.00	Unknown		Integral single garage
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 132 Oatvale	Littleworth Road	OX10 6LY	4 Bedroom Detached	Unknown	£620,000.00	Unknown		None
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 138 Nenhurst	Littleworth Road	OX10 6LY	4 Bedroom Detached	160.31	£585,000.00	£3,649		Single Garage
Merlin Gardens at Hopefield Grange - Cala Homes	Plot 159 Osmore	Littleworth Road	OX10 6LY	4 Bedroom Detached	Unknown	£655,000.00	Unknown		Single Garage

Source: AspinallVerdi 2021

- 6.34 The 4 and 5 bedroom detached homes in Benson mostly have single garages, and have asking prices which are in keeping with the value zone it is located within.
- 6.35 The 4 bedroom detached homes range in asking price between £585,000 - £655,000, and the 5 bedroom detached homes range between £705,000 - £805,000.

Chalgrove

6.36 One development was identified in Chalgrove.

Chalgrove Meadow – Miller Homes

6.37 This 250-dwelling scheme is 2 – 4 bedroom detached and semi-detached properties.

Figure 6.9 - Chalgrove Meadow Location Map



Source: Google Maps 2021

Table 6.9 - Chalgrove Meadow Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Chalgrove Meadow Miller Homes	Plot 59 Ridgeway		OX44 7RH	4 Bedroom Detached	121.71	£546,500.00	£4,490	120 Dwelling Scheme	Single Garage
Chalgrove Meadow Miller Homes	Plot 2 Ridgeway		OX44 7RH	4 Bedroom Detached	121.71	£565,000.00	£4,642	Large Garden	Single Garage
Chalgrove Meadow Miller Homes	Plot 60 Ridgeway		OX44 7RH	4 Bedroom Detached	121.71	£547,000.00	£4,494		Single Garage
Chalgrove Meadow Miller Homes	Plot 62 Downshire		OX44 7RH	3 Bedroom Detached	92.77	£425,750.00	£4,589		None
Chalgrove Meadow Miller Homes	Plot 30 Downshire		OX44 7RH	3 Bedroom Detached	92.77	£430,000.00	£4,635		None
Chalgrove Meadow Miller Homes	Plot 42 Downshire		OX44 7RH	3 Bedroom Detached	92.77	£426,250.00	£4,595		None
Chalgrove Meadow Miller Homes	Plot 17 Downshire		OX44 7RH	3 Bedroom Detached	92.77	£437,000.00	£4,711		None
Chalgrove Meadow Miller Homes	Plot 23 Downshire		OX44 7RH	3 Bedroom Detached	92.77	£436,500.00	£4,705		None
Chalgrove Meadow Miller Homes	Plot 21 Melbourne		OX44 7RH	3 Bedroom Detached		£421,000.00	Unknown	3 bathrooms	Single Garage
Chalgrove Meadow Miller Homes	Plot 22 Menbourne		OX44 7RH	3 Bedroom Detached		£423,000.00	Unknown	3 Bathrooms	Single Garage
Chalgrove Meadow Miller Homes	Plot 20 Melbourne		OX44 7RH	3 Bedroom Detached		£419,000.00	Unknown	3 bathrooms	Single Garage
Chalgrove Meadow Miller Homes	Plot 122 Melbourne		OX44 7RH	3 Bedroom Detached		£417,000.00	Unknown	3 bathrooms	Single Garage
Chalgrove Meadow Miller Homes	Plot 123 Melbourne		OX44 7RH	3 Bedroom Detached		£415,000.00	Unknown	3 bathrooms	Single Garage
Chalgrove Meadow Miller Homes	Plot 124 Overton		OX44 7RH	3 Bedroom Semi Detached		£375,000.00	Unknown		None
Chalgrove Meadow Miller Homes	Plot 125 Overton		OX44 7RH	3 Bedroom Semi Detached		£372,500.00	Unknown		None
Chalgrove Meadow Miller Homes	Plot 121 Ingleby		OX44 7RH	3 Bedroom Detached		£435,000.00	Unknown		Single Garage
Chalgrove Meadow Miller Homes	Plot 39 Beeley		OX44 7RH	2 Bedroom Semi Detached	70.00	£333,750.00	£4,768		None

Source: AspinallVerdi 2021

- 6.38 Around 50% of the 3 bedroom detached houses have garages in this development. All of the 4 bedroom houses have a garage, and the two bedroom house does not have a garage.
- 6.39 The single 2 bed semi-detached house has an asking price of £333,750. The asking prices for the 3 bedroom detached houses range between £372,500 - £375,500. The asking prices for the 3 bedroom detached houses range between £415,000 - £437,000. The 4 bedroom detached homes range between £546,000 - £547,000.

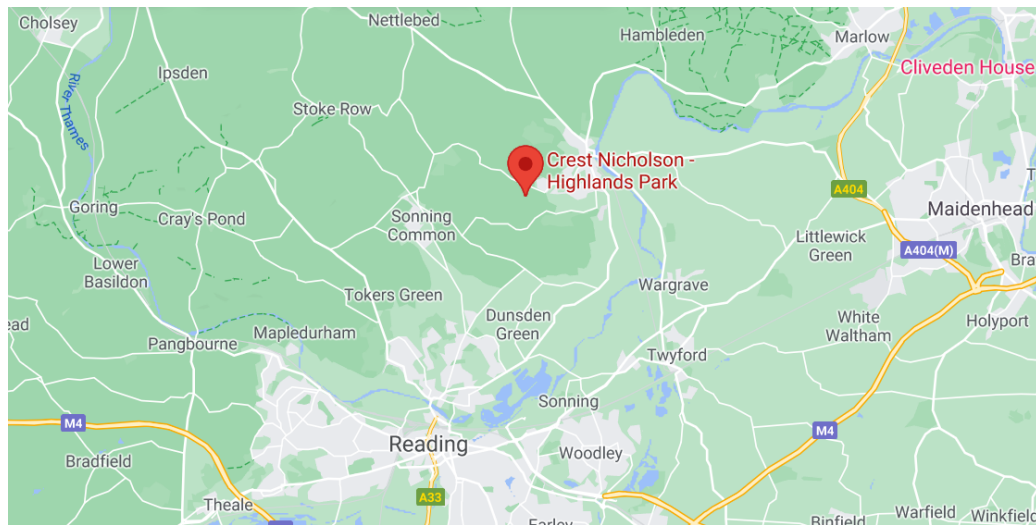
Henley-on-Thames

- 6.40 One development was identified in Henley-on-Thames.

Highlands Park – Crest Nicholson

- 6.41 This is an over 190 dwelling development of 2 bedroom flats, and 3 – 5 bedroom detached houses.

Figure 6.10 - Highlands Park Location Map



Source: Google Maps 2021

Table 6.10 - Highlands Park Asking Prices

Development	House Name/ No.	Street	Postcode	Property Type	Floor Area (NSA) (sqm)	Asking Price (£)	Price £ psm	Comment	Garages
Highlands park - Crest Nicholson	Plot 32 Barnsletts House	Unnamed Road	RG9 4PS	2 Bedroom Apartment	74.55	£494,950.00	£6,639	Over 190 dwellings	None
Highlands park - Crest Nicholson	Plot 36 Barnsletts House	Unnamed Road	RG9 4PS	2 Bedroom Apartment	75.55	£499,950.00	£6,617		None
Highlands park - Crest Nicholson	Plot 66 The Hatfield	Unnamed Road	RG9 4PS	3 Bedroom Detached	80.12	£610,000.00	£7,614		Double garage
Highlands park - Crest Nicholson	Plot 191 The Hatfield	Unnamed Road	RG9 4PS	3 Bedroom Detached	80.12	£624,000.00	£7,788		Double garage
Highlands park - Crest Nicholson	Plot 64 The Seaton	Unnamed Road	RG9 4PS	3 Bedroom Semi Detached	96.32	£629,950.00	£6,540		Single garage
Highlands park - Crest Nicholson	Plot 186 The Seaton	Unnamed Road	RG9 4PS	3 Bedroom Semi Detached	96.32	£629,950.00	£6,540		Single garage
Highlands park - Crest Nicholson	Plot 65 The Seaton	Unnamed Road	RG9 4PS	3 Bedroom Semi Detached	96.32	£629,950.00	£6,540		Single garage
Highlands park - Crest Nicholson	Plot 109 the Ashton	Unnamed Road	RG9 4PS	4 Bedroom Semi Detached	131.13	£699,950.00	£5,338		Single garage
Highlands park - Crest Nicholson	Plot 62 The Winkfield	Unnamed Road	RG9 4PS	4 Bedroom Detached	126.65	£839,950.00	£6,632		Single garage

Source: AspinallVerdi 2021

- 6.42 Both unit and psm prices are higher for 3 and 4 bed semi-detached, and 4 bedroom detached property, compared with these property types in other areas. This concurs with the choropleth mapping evidence, which shows that the Henley on Thames/Sonning Common area tends towards higher values than the rest of the district.
- 6.43 The 2 2 bedroom apartments have asking prices of £494,950 and £499,950. The 2 3 bedroom detached asking prices are £610,000 and £624,000. The 3 bedroom semi-detached homes all have asking prices of £629,950. The 4 bedroom semi-detached house asking price has an asking price of £699,950. The 4 bedroom detached house has an asking price of £839,950.

New Build Asking Price Summary

6.44 We have summarised the new-build prices below.

6.45 These values suggest that value growth for houses is greater than for that of flats, with a significant value premium in the southern wards around Henley-on-Thames.

Table 6.11 - New Build Asking Prices Summary

Property Type	Didcot	Henley-On-Thames	Wallingford	Thame
2-Bed Apartment	£238,000 – 240,000	£495,000 - £595,000	--	-
2-Bed House	£305,000 - £330,000	£425,000 - £465,000		
3-Bed Detached	£365,000 - £375,000	£600,000 - £624,000	£455,000	-
3-Bed Semi-Detached	-	£610,000 - £820,000	£358,500 - £475,000	£450,000
3-Bed Terraced	£425,000			
4-Bed Detached	£525,000 - £585,000	£700,000 - £855,000	£565,000 - £750,000	-
4-Bed Semi-Detached	£500,000 -	£840,000-	-	-
5-Bed Detached	£676,000 - £680,000	£995,000	£555,000 - £695,000	£680,000 - £775,000

Source: AspinallVerdi 2021.

6.46 In Wallingford, the most common housing type of those properties currently on the market was 3 bedroom semi-detached. Of these 7, 4 do not have garages, with the remaining 2 having single garages. The average asking price in Wallingford for a 3-bed semi-detached properties without garages is £449,710. All of the 4-bed units include single garages.

6.47 In Didcot, 2 bedroom apartments are the most commonly available new build dwelling type albeit these are all on one scheme with only 1x 3, 4 and 5 bedroom houses available at another development. The apartments have no garages, whereas all the 4 and 5 bedroom houses have single garages, and one of the 3 bedroom houses has a garage (there are two 3 bedroom houses available). Asking prices for 2 bedroom apartments in Didcot range from £238,000 to £240,000.

6.48 In Thame, the only housing type available are 5 bedroom detached houses. Of these 5, 4 have a double garage and the other a single garage. The asking prices range between £660,000 and £775,000.

6.49 Henley-on-Thames had a wide range of property available, from 2 bedroom apartments, to 3 bedroom semi-detached and detached houses, to 4 bedroom semi-detached and detached houses. All of the houses have single or double garages. Of the 5 3 bedroom homes, values ranged between £610,000 and £629,000.

7 Residential Value Assumptions

7.1 Based on our market assessment above we have assumed the following values (£ and £ psm) across the District. For our assumptions we have divided the District into two distinct areas;

- Henley Market Area: Woodcote and Rotherfield, Sonning Common, Kidmore End and Whitchurch, Henley-on-Thames, and Goring wards (High Value Zone)
- Rest of District (medium value zone)
- Didcot wards and Berinsfield ward (lower value zone]

7.2 We have assumed the same floor areas as follows:

- 1 Bedroom Flat – 50 sqm
- 2 Bedroom Flat – 70 sqm
- 1 Bedroom House – 62 sqm
- 2 Bedroom House – 79 sqm
- 3 Bedroom House – 100 sqm
- 4 Bedroom House – 115 sqm
- 5 Bedroom House - 165 sqm

7.3 Based on the above evidence, our opinion of £psm values are as follows:

Table 7.1 - Market Value (£ psm) Assumptions (August 2021)

Property type	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch – Higher Value area	Rest of District – Medium Value Area	Didcot and Berinsfield - Lower Value Area
1 Bed Flat	£6,400	£5,300	£5,040
2 Bed Flat	£6,071	£4,643	£4,414
1 Bed House	£6,129	£4,919	£4,677
2 Bed House	£5,380	£4,367	£4,152
3 Bed House	£5,300	£4,100	£3,800
4 bed House	£5,174	£4,261	£4,052
5 Bed House	£4,545	£4,000	£3,800

Source: AspinallVerdi 2021

7.4 Based on the above evidence, our opinion of absolute values are as follows:

Table 7.2 - Market Value (£) Assumptions (August 2021)

Property type	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch – Higher Value area	Rest of District – Medium Value Area	Didcot and Berinsfield - Lower Value Area
1 Bed Flat	£320,000	£265,000	£252,000
2 Bed Flat	£425,000	£325,000	£309,000
1 Bed House	£380,000	£305,000	£290,000
2 Bed House	£425,000	£345,000	£328,000
3 Bed House	£530,000	£410,000	£380,000
4 bed House	£595,000	£490,000	£466,000
5 Bed House	£750,000	£660,000	£627,000

Source: AspinallVerdi 2021

7.5 We have made the following assumptions in respect of garages:

- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;
- 5 bed houses - 150% have garages (i.e. 1.5 garages per units – 100% have single garages and 50% have double garages).

8 Build-To-Rent

- 8.1 This section looks into the Build-To-Rent (BTR) market in and around South Oxfordshire.
- 8.2 We have updated this with the Build to Rent map by the British Property Federation, agent websites, and planning applications to get a full picture of the build to rent market in the area.
- 8.3 We are unaware of specific BTR schemes within the South Oxfordshire area, however there is BTR activity immediately outside it in Reading, and in neighbouring authorities in Maidenhead and High Wycombe.

Existing Evidence Base

- 8.4 We previously reviewed the BTR market in 2017/18 and again in 2020 as part of the Local Plan viability study. The latest evidence from 2020 is summarised below.

2020 Market Report

- 8.5 The private-rented-sector (PRS) began to grow as a sector prior to the credit crunch from 2002 – driven by the proliferation of buy-to-let mortgages and rising house prices in relation to earnings (the weight of money).
- 8.6 BTR grew further since the credit crunch due to the lack of mortgage availability. In 2010 the mortgage market remained under half of the levels seen prior to the credit crunch¹¹ and more recently the new mortgage affordability regulations (April 2014) have contained the supply of mortgage finance. Many lenders reserved their best mortgage interest rates for applicants who could provide 25% of the purchase price as a deposit which for the average first-time purchaser equated to over £30,000. This was much higher than the average full-time salary. It was thought that approximately 80% of first-time buyers were dependent upon parental contributions.
- 8.7 Consequently, people had to make alternative housing choices including - living with parents and long-term PRS. This trend was expected to continue and a report by Joseph Rowntree¹² examined what the housing market may look like in 2040. It projected that private renting was to grow to house a fifth of the population in England by 2040, with social renting declining to house one-in-ten.
- 8.8 Savills produced a report commenting on the impacts of Covid-19 on this sector in Q1 2020, they provided a positive picture of the market as the fundamentals of the market remained strong. Rental growth has historically been less volatile in times of economic uncertainty compared to other real estate sectors, furthermore, slower economic growth in the context of existing

¹¹ HCA (March 2010) Meeting the Challenge: Market Analysis

¹² Joseph Rowntree (2014) What will the housing market look like in 2040?

affordability levels is more likely to increase demand for rented housing as people avoid the long-term commitments of home ownership. Additionally, the undersupply of rental accommodation is likely to continue and become more acute as mortgaged buy-to-let landlords exited the sector – there have been 40,000 UK buy to let redemptions per year between 2017 and 2020¹³.

Asking Rents (2020)

- 8.9 For the purpose of this viability study, we continued to focus on the Didcot market.
- 8.10 We have reviewed Rightmove to understand the current rental market in Didcot. Table 8.1 below provides a summary. We focused on apartments as in the previous reports.
- 8.11 In (November 2018), there were 21 x 1 and 2 bed rental apartments within Didcot advertised on Rightmove.

Table 8.1 - Rental Values in Didcot

Property	Minimum £ pcm	Median £ pcm	Maximum £ pcm
1 bed flat (12)	£695	£750	£850
2 bed flat (4)	£815	£898	£1,300

Source: Rightmove, May 2020

- 8.12 The median rental values in the above table are lower than the values reviewed in 2018. Note that these are second-hand properties and as previously identified we expected build-to-rent values to be higher than traditional properties due to being new-build and the higher level of facilities often provided. The maximum value for a 1-bed was lower than in 2018 but equal to 2017. The maximum value for 2-beds remained the same as 2018. However, the highest value 2-beds were maisonettes and therefore not representative of a standard flat. The highest value single storey 2-bed flat was £995, this remained higher than the 2-bed flats advertised in 2017.
- 8.13 Our updated value assumptions were as follows

Table 8.2 - Rental Value Assumptions (March 2020)

Property	Rental Value £ pcm
1 bed flat	£850
2 bed flat	£950

Source: AspinallVerdi 2020

¹³ Savills (2020) UK Build to Rent Market Update Q1 2020.

- 8.14 These were the headline rents. The landlord has various ongoing revenue costs which must be deducted from the headline rent and form part of our appraisal model. These costs include:
- Void Loss / Write-offs / Expend on Voids – this is the loss of income for units being empty between lettings (void periods) and the cost of writing-off bad debts (rent arrears). There are also expenses incurred in holding empty properties including Council Tax, security etc.
 - Regular Maintenance / Insurance / Utilities – this is the cost of regular maintenance required to maintain the rental value as well as expenses associated with the common parts.
 - Management Fees / Letting Costs – external management fees and / or allowance for internal in-house management.
 - Major repairs / refurb (SF) – this is capital costs relating to major refurbishment (e.g. roofs, lifts, heating plant etc). It is included here as an allowance for a sinking fund. Arguably there will be limited capital investment required in the initial years (e.g. first 10 years) on a new build scheme.
- 8.15 Individual landlords will have different accounting protocols and differing allowances. The PRS taskforce reports that the perceived wisdom is that anything between 25% and 30% allowance is reasonable¹⁴. In this respect we have allowed 27% deduction.

Yields (2020 - 2021)

- 8.16 We reviewed CBRE's United Kingdom Residential Investment Marketview Q1 2020. CBRE identified that prior to Covid-19 in the UK, the multifamily sector enjoyed a strong start to 2020 with over £1bn invested. Given the strong demand for this sector and the underlying fundamentals of the sector, CBRE expected investment activity to bounce back relatively quickly. In their most recent paper for Q2 2021, CBRE observe that £763m was invested in the UK BTR sector in Q2 2021 alone. This is significantly higher than the same period of 2020 when just £83m was invested. Overall, residential investment in the first half of 2021 was just over £1.5bn, up 34% compared with the same period in 2020. At the end of Q2 there were a further £2.1bn of deals under offer, highlighting demand for the second half of the year.
- 8.17 Prime yields in Outer London and the South East were 3.75% and in prime regional areas were 4.25% in 2020, and currently stand at 3.75% and 4.15% respectively.
- 8.18 We had adopted 4% within our appraisal. Yields had remained relatively stable in the last few years; this is therefore the same yield adopted within our 2018 update.

¹⁴ PRS Update – Delivering the Private Rented Sector, Autumn/Winter 2014 page 24

Reading BTR

- 8.19 We are aware of 1 completed BTR development in Reading called Thames Quarter, in the local authority of Reading. According to the planning application and the Savills website, this is a completed development of around 325 build-to-rent flats. This consists of a mix of studio flats and 1, 2 and 3 bedroom apartments. They are being marketed by Savills.
- 8.20 Savills quote a guide rent of £1,070 per calendar month for a 40.51 sqm studio flat in this development. 1 bedroom flats have quoting rents of £1,085 pcm, 2 bedroom flats are £1,575 pcm and no quoting rents were available for 3 bedroom flats.
- 8.21 There is 1 development under construction in Reading. This is called Station Hill, and is a mixed use development. Phase 1, plots E and F are under construction. This development will provide 1,300 new homes, 95,000sqft of retail and leisure space, and 625,000 sqft of office space. Apartments have not yet been advertised to rent.

High Wycombe BTR

- 8.22 There are 2 completed BTR development in High Wycombe, Buckinghamshire, east of Henley-on-Thames in South Oxfordshire. The first is called Buckingham House. This is an 85-dwelling block, owned by a developer called Kooky. No rental information is available for this development.
- 8.23 The second is Centre Square, which was acquired by PGIM from developer Inland Homes in a £31.5 million off market deal (according to Gerald Eve, acting agent for the buyer). This development was completed in March 2021. The scheme consists of 123 dwellings. No rental information is available for this development, other than it being noted all flats are now reserved.

Windsor and Maidenhead BTR

- 8.24 There is 1 completed BTR development in Windsor and Maidenhead. Berkshire House, on Queen Street in Maidenhead, is a 68-apartment development a 6-minute walk from Maidenhead Station. 25 car parking spaces, and 30 bike parking spaces are included. Several shared spaces are included, such as games rooms and breakout spaces. The studio apartment asking rent is £875 pcm, 1 bedroom flat is £1,075 pcm, 2-bedroom flat is £1,820 pcm.

BTR Rent Assumptions

- 8.25 Based upon the above our updated BTR headline rental value assumptions are as follows:

Table 8.3 - BTR Rental Value Assumptions (August 2021)

Property	Rental Value £ pcm
1 bed flat	£1,000
2 bed flat	£1,100

Source: AspinallVerdi 2021

- 8.26 These are the headline rents. The landlord has various ongoing revenue costs which must be deducted from the headline rent and form part of our appraisal model. In this respect we have allowed **27%** deduction for leakage as previously.

BTR Yields

- 8.27 We have reviewed CBRE's 'United Kingdom Bed Sectors Property Investment Yields - Operational Real Estate - August 2021'. This provides yields for the residential investment market by UK market area. For Outer London/South East, prime yields are 3.75%, whereas good secondary yields are at 4%. These are trending stronger and stable respectively.
- 8.28 We have adopted **4%** within our appraisal. Yields have remained relatively stable in the past couple of years; this is therefore the same yield adopted within our 2018 update.

9 Purpose Built Student Accommodation

9.1 This section of the report focuses on student housing, we have undertaken a review of market reports published by JLL, Knight Frank and Savills followed by a market review of asking rents in Oxford.

Existing Evidence Base

9.2 We set out below the existing evidence base in respect of PBSA.

BNP Paribas Viability of Student Housing Development (2014)

9.3 BNP Paribas modelled a student housing scheme which comprised 200 en-suite rooms arranged in cluster flats. The assumptions are summarised below.

Table 9.1 - BNP Paribas Appraisal Table

Appraisal input	Assumption
INCOME	
Rent per week – term time	£150
Rent per week – vacation	£150
Tenancy agreement	50 weeks
Revenue costs	£2,150 per annum
Investment yield	6.5%
COSTS	
Base build costs	£1,562 per square metre, based on BCIS costs adjusted for SODC, 27 June 2015
Contingency	5% of base costs
External works	10% of base costs
Professional fees	10% of base costs plus external works
Residual S106	£1,000 per room
Agent's fees (% of capital value)	1.5%
Legal fees on disposal (% of capital value)	0.75%
Finance	7%
Development period	24 months
Developer's profit (% of scheme value)	20%

Source: BNP Paribas, 2014

- 9.4 BNP also assumed;
- The benchmark land values for Greenfield land is between £325,000 and £375,000 per hectare.
 - The density was 80 dwellings per hectare with the GIA for each flat being 79 sqm.

Oxford Local Plan 2036 Viability Assessment & CIL Review, GVA (2018)

- 9.5 Although this is a neighbouring Authority, it provides a good crosscheck.
- 9.6 The 2018 Oxford City Economic Viability Appraisal for their local plan, by GVA, values a student housing room at £140,000 per room. This is based on market evidence and has been tested with agents active in the Oxford market.
- 9.7 This EVA says the built cost for student accommodation in Oxford is £2,023 psm
- 9.8 (£187.94 psf). However, recent increases in construction material costs could adjust this up 10 to 20%.
- 9.9 The developer's profit assumed is 15%, compared with 20% for all other commercial development.
- 9.10 The Oxford City CIL rate for PBSA is £200 psm.

AspinallVerdi Market Report (2020)

- 9.11 We previously reviewed the PBSA market in 2017/18 and again in 2020 as part of the Local Plan viability study. The evidence from 2020 is summarised below.
- 9.12 JLL published their UK Student Housing Report dated December 2019¹⁵ before the global Coronavirus pandemic. They reported that for the 2019/20 academic year there were 650,500 PBSA beds in the UK. The development pipeline for 2019/20 showed that there were 26,610 beds under construction, equivalent to 4% of total PBSA supply.
- 9.13 Assuming no major changes in the market, JLL expected an increase in full-time students of 18% from 1.84 million to 2.18 million in the period 2016 - 2030. They forecast a 27% increase in full time demand for PBSA beds equating to 500,000 new beds. This required 40,000 new PBSA units to be delivered per annum (2016 - 2030) to accommodate the increase in demand. However, due to Coronavirus there are likely to be significant changes in the number of students (and particularly overseas students) attending university in person and challenges to the way education is delivered using remote technology and learning.
- 9.14 Savills released a research paper for Student Accommodation in June 2019 reporting that the student housing market has seen reduced investment in recent years due to the political uncertainties that Brexit has brought. Investors placed £3.1 billion in UK Purpose Built Student Accommodation (PBSA) in 2018, 19% less than in 2017 and 45% less than in 2015¹⁶. Just 4 deals accounted for more than half the PBSA investment market in 2018, down from 5 deals in

¹⁵ JLL UK Student Housing Report December 2019

¹⁶ Savills The Sky's the Limit June 2019

2017 and 12 in 2014. Savills predicted that 35,000 PBSA beds would trade in 2019, with a total value of £3.5 billion.

- 9.15 Savills reported that the first quarter of 2019 had been relatively quiet, with just over £600 million of investment; 44% less than Q1 2018 and 38% less than Q1 2017 reflecting Brexit uncertainty.
- 9.16 Knight Frank published a Residential Investment Report also in 2019¹⁷. In the report, Knight Frank stated that rental growth in the student accommodation market varied according to geography in 2018-2019. The student market had been strongest for rental growth in Bristol and Edinburgh with respondents stating they expect annual rental growth of 3.2% per annum in London and 2.4% nationally until 2024.
- 9.17 In terms of investment, Knight Frank forecasted an increase in investment from £31 billion in 2015 to £51 billion in 2019 and £65 billion by 2025.

Rental Values (2020)

- 9.18 For the purposes of this 'high-level' Plan viability study we focussed our rental values research on the north and east of the District. This is the area of the District which is likely to experience demand for student accommodation developments to cater for growth in Oxford.
- 9.19 Student Castle is a new-build student accommodation building which was due to be completed in September 2020. The scheme is in the centre of Oxford, off Osney Lane. There were 12 types of flats available for lease for 51 weeks starting from 12/09/2020.

Table 9.2 - Asking Rents at Student Castle

Apartment Name	Bedrooms	Sqm	£ per week (pcm)
Palin	1	14.3	£210 (£893 pcm)
Wilde	1	15.4	£225 (£956 pcm)
Lewis (single occupant)	1	24.7	£265 (£1,126 pcm)
Lewis (double occupancy)	1	24.7	£275 (£1,169 pcm)
Bannister	Studio	18.1	£315 (£1,339 pcm)
Wren	Studio	19.7	£335 (£1,424 pcm)
Fielding Twin (single occupant)	2	26.8	£389 (£1,653 pcm)

¹⁷ Knight Frank Residential Investment Report 2019

Apartment Name	Bedrooms	Sqm	£ per week (pcm)
Fielding Twin (double occupancy)	2	26.8	£399 (£1,696 pcm)
Larkin Twin (single occupant)	Studio	30.7	£429 (£1,823 pcm)
Curtis (single occupant)	Studio	34.4	£429 (£1,823 pcm)
Larkin Twin (double occupancy)	Studio	30.7	£429 (£1,823 pcm)
Curtis Studio (double occupancy)	2	34.4	£439 (£1,866 pcm)

Source: Studentcastle Oxford, March 2020

9.20 The above rents included heating, broadband, cycle storage and gym.

Student Housing Rent Assumptions

9.21 Having regard to the above we have adopted the following headline student residential rents, these are unchanged from the 2018 values. It is not prudent to increase PBSA rental assumptions given the current pandemic.

Table 9.3 - Rental Value Assumptions

Property	Rent £ per week (pw) (pcm)
1 bed flat	£250 (£1,080 pcm)

Source: ??

9.22 As with the BTR typologies, these are the headline rents. The landlord has various ongoing revenue costs which must be deducted from the headline rent and form part of our appraisal model including: Void Loss / Write-offs / Expend on Voids; Regular Maintenance / Insurance / utilities; Management Fees / Letting Costs; Major repairs / refurb (SF) etc. In addition, many student flats include utilities and/or internet within the rental price. Again, individual student landlord companies will have different accounting protocols and differing allowances for revenue deductions. In this respect we have included a 30% deduction.

Yields (2020)

9.23 There was an established investment market for student accommodation with greater transaction volumes than the BTR sector. Knight Frank published their yield benchmarks for February 2020¹⁸ These are summarised as follows:

- | | |
|--|-------|
| • Student Accommodation (Prime London – Direct Let) | 4.00% |
| • Student Accommodation (Prime Regional – Direct let) | 5.25% |
| • Student Accommodation (Prime London – 25-year lease, Annual RPI) | 3.50% |
| • Student Accommodation (Prime Regional – 25-year lease, Annual RPI) | 3.75% |

9.24 In 2017 we adopted a yield of 4.5% and in 2018 we adopted a yield of 4.25%. For the purposes of our appraisals, we reverted to a yield of 4.5%. This was to reflect market sentiment within this sector which has been hit by the Coronavirus. Nevertheless, as home to a world-renowned University with highly competitive entrance, Oxford was and still is in a comparatively strong position to weather the uncertainty.

Sector Market Review

9.25 Oxford has two large universities – the University of Oxford and Oxford Brookes University, the city also has students studying at other institutions and a number of short-term students who visit the universities and language schools.

9.26 According to the 2011 Census, 24% of the city’s adult population were full – time students (30,000 people) – the highest proportion in England and Wales. Whilst the Higher Education Statistics Agency (HESA) recorded that in 2014/15 there were over 32,000 students enrolled for full time study with the two universities.

9.27 Despite Covid causing disruption to term time, student accommodation is stronger this year than before. According to JLL UK Living Capital Markets Q1 2021, “In Q1 2021, over £1.3 billion of investment [in UK student accommodation] has taken place, compared to £250 million for the same period last year”. However, the debt markets are still erring on the side of caution for purpose-built student accommodation compared with other living sectors such as build to rent and co-living.¹⁹

9.28 We have reviewed the Savills UK Student Accommodation Q1 2021 report. Its findings are as follows;

- Investors spent £5.77 billion in PBSA last year, a 5.7% increase on 2019. Investment was 0.8% higher than in 2015, which had held the record for most PBSA investment previously.

¹⁸ Knight Frank Yield Guide February 2020

¹⁹ JLL UK Living Capital Markets Q1 2021

It was also the first time a single deal accounted for a majority of activity. Blackstone's £4.66 billion acquisition of iQ Student Accommodation from Goldman Sachs and the Wellcome Trust accounted for 81% of investment in 2020.

- Unite's purchase of Liberty Living made up 40% of investment activity in 2019. Since the beginning of 2020, a staggering number of new investors have entered the sector, with more due to follow.
- Crosstree, Barings, Brydell Partners, Ares, and Franklin Templeton were among those making their sectoral debuts. Blackstone's iQ move was their third time in the UK PBSA sector, with the last being an exit of the Union State Portfolio in 2016. Both the number of new entrants and how much they invested in UK PBSA show that investors remain confident in the sector's ability to deliver attractive, sustainable returns. It reflects a broader trend of re-allocation from 'traditional' real estate sectors to rented residential accommodation.
- With the exception of iQ, which completed in May, just two investors completed transactions in Q2 2020.

South Oxfordshire Market Review

9.29 For the purposes of this 'high-level' CIL viability study we have focussed our rental values research on the north and east of the District. This is the area of the District which is likely to experience demand for student accommodation developments to cater for growth in Oxford. We have also focussed on 1 bed flats/rooms as this is the unit type most likely to come forward.

9.30 West Way Square is a new student accommodation building in Botley, west of Oxford which is now letting. This represents the higher end of the market, as a newbuild development as part of a larger mixed-use development in Botley immediately west of Oxford, with good transport links. This is within the high value eastern parishes of the Vale of the White Horse District. Most of the accommodation are studios, apart from 1 which is a 1 bed apartment, and another which is a room in a shared 2-bedroom apartment. The studios range in size from 20.80 sqm to 45.94 sqm. The 2-bedroom flat is 69.15 sqm. For consistency, the 51-week rent option is reproduced here.

Table 9.4 - West Way Square, Botley, Oxford - Asking Rents

Name	Property Type	£ per week (pcm)
Premium Plus	Studio	£220 (£946 pcm)
En Suite (within 2 bed apartment)	Private room in 2 bedroom apartment	£225 (£967 pcm)
Superior	Studio	£228 (£980 pcm)
Superior Plus	Studio	£232 (£997 pcm)
Premium	Studio	£259 (£1,114 pcm)
Superior Terrace	Studio	£300 (£1,290 pcm)
Deluxe	Studio	£305 (£1,307 pcm)
Deluxe Plus	Studio	£310 (£1,333 pcm)
Luxury	Studio	£320 (£1,376 pcm)
Luxury Terrace	Studio	£320 (£1,376 pcm)
Deluxe Terrace	Studio	£330 (£1,419 pcm)
1 Bed Apartment	1 Bedroom flat	£365 (1,570 pcm)

Source: CRM Students Website 2021

- 9.31 Alice House is a refurbished development of studio flats within walking distance of Oxford City Centre. Wi-Fi, bills and contents insurance are all included in the price.

Table 9.5 - Alice House, Oxford - Asking Rents

Studio	Sqm	£ per week (pcm)
Bronze	18	£320 (£1,376 pcm)
Bronze Plus	18	£314 (£1,350 pcm)
Silver	18	£353 (31,517 psm)
Silver Plus	18	£345 (£1,484 pcm)
Gold	23	£384 (£1,551 psm)
Gold Plus	23	£370 (£1,591 pcm)

Source: IQ Student Accommodation, July 2017

- 9.32 This is in Oxford proper, and is high spec, so the values are especially high.
- 9.33 Unite Students has a partnership with Oxford Brookes University for student housing provision. Below is a table of the accommodation provided. This is a mix of en-suite rooms and studios.

Table 9.6 – Unite Students housing supplied on behalf of Oxford Brookes University

Accommodation Name	Address	Accommodation type	£ per week	Weeks per contract	Comment
Dorset House	London Rd, Headington, Oxford OX3 7FT	En Suite Studio Flats	£196	42	Immediately adjacent to the northern area of South Oxfordshire, in Headington, where student accommodation is most likely. New and in good condition. Utility bills are included in the price including laundry facilities and bike storage
Beech House	36-40 London Rd, Headington, Oxford OX3 7PA	En Suite Studio Flats	£204	42	Immediately adjacent to the northern area of South Oxfordshire, in Headington, where student accommodation is most likely. Utility bills are included in the price including laundry facilities and bike storage
Parade Green	James Wolfe Rd,	En Suite Studio Flats	£167	42	Immediately adjacent to the northern area of South Oxfordshire, in Cowley,

Accommodation Name	Address	Accommodation type	£ per week	Weeks per contract	Comment
	Oxford OX4 2WP				where student accommodation is most likely. Utility bills are included in the price including laundry facilities and bike storage

Source: Brookes.ac.uk

- 9.34 Dorset house, Beech House and Parade Green are just across the South Oxfordshire District boundary, in the Headington/Cowley Area of East Oxford. This improves the comparability of these values, as this is near the area of South Oxfordshire student accommodation would likely be built. The accommodation is either newbuild or recently built, with excellent transport links and well-appointed rooms.
- 9.35 Fresh Student Living has accommodation in the Cowley area also, with a range of different room types and contract lengths on offer. These are tabulated below.

Table 9.7 – Fresh Student Living – Between Towns Court.

Room type	Weeks Per Contract	Price Per Week	Comment
Ground Floor En Suite	42	£193	Located on the ground floor, each room comes with a small double bed, workspace, plenty of storage, en suite shower room and a shared kitchen/living room equipped with a 40 inch TV.
Ground Floor En Suite	51	£190	Located on the ground floor, each room comes with a small double bed, workspace, plenty of storage, en suite shower room and a shared kitchen/living room equipped with a 40 inch TV.
Classic En Suite	42	£200	Located floors 1 - 4, each room comes with a small double bed, workspace, plenty of storage, en suite shower room and a shared kitchen/living room equipped with a 40 inch TV.
Classic En Suite	52	£197	Located floors 1 - 4, each room comes with a small

Room type	Weeks Per Contract	Price Per Week	Comment
			double bed, workspace, plenty of storage, en suite shower room and a shared kitchen/living room equipped with a 40 inch TV.
Large En Suite	42	£210	Same features as above, but with more floorspace.
Large En Suite	51	£205	Same features as above, but with more floorspace.

Source: Fresh Student Living Website

- 9.36 As above, these halls are immediately outside the South Oxfordshire district, and are highly comparable.

Student Housing Rent Assumptions

- 9.37 Having regard to the above we have used the following headline student residential rents.

Table 9.8 - Rental Value Assumptions

Property	Rent £ per week (pw) (pcm)
1 bed flat	£300 (£1,200pcm)
Student 1 Bed En Suite	£200(£800 pcm)

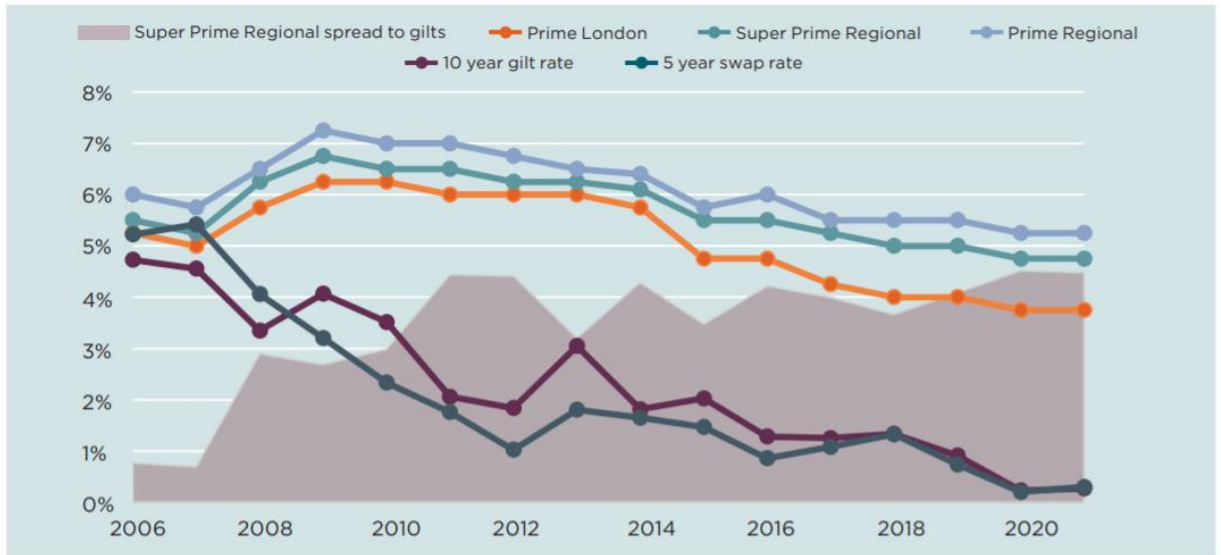
Source: AspinallVerdi, August 2021

- 9.38 As with the BTR typologies, these are the headline rents. The landlord has various ongoing revenue costs which must be deducted from the headline rent and form part of our appraisal model including: Void Loss / Write-offs / Expend on Voids; Regular Maintenance / Insurance / Utilities; Management Fees / Letting Costs; Major repairs / refurb (SF) etc. Again, individual student landlord companies will have different accounting protocols and differing allowances for revenue deductions. The student housing above is also inclusive of bills, in this respect we have included a **30%** deduction.

PBSA Yields

- 9.39 There is an established investment market for student accommodation with greater transaction volumes than the BTR sector. Savills published yield benchmarks as follows:

Table 9.9 - Savills PBSA Yields Chart



Source: Savills 2021

9.40 For the purposes of our current appraisals, we have adopted a yield of **5%**.

10 Older Persons Housing

10.1 This section of the report focuses on specialist accommodation for Older People. We have undertaken a review of the existing evidence base and considered market evidence.

Specialist Accommodation for Older People Defined

10.2 There is a separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019). The PPG recognises the necessity to plan for the housing needs of disabled people:

‘The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or unadapted housing can have a negative impact on disabled people and their carers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities. Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime.’²⁰

10.3 The PPG recognises the diversity of specialist housing including:

- Age-restricted general market housing: This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.
- 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.

²⁰ MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

- Residential care homes and nursing homes: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.
- 10.4 The PPG states that:
- ‘There is a significant amount of variability in the types of specialist housing for older people. The list above provides an indication of the different types of housing available but is not definitive. Any single development may contain a range of different types of specialist housing.’²¹*
- 10.5 In this respect we have appraised generic retirement living / sheltered housing schemes typically delivered by developers such as McCarthy & Stone or Churchill retirement living (see section 5 – typologies) and extra care typologies.
- 10.6 We set out below the existing evidence base in respect of Older Persons housing.

Existing Evidence Base

- 10.7 We previously reviewed the BTR market in 2017/18 and again in 2020 as part of the Local Plan viability study. The latest evidence from 2020 is summarised below.

2020 Market Report

- 10.8 We have reviewed Age Restricted/Extra Care Housing developments which have apartments currently on the market. We have identified four different schemes with properties currently advertised for sale. These are summarised below.

Didcot

- 10.9 Williams Place, 170 Greenwood Way, is a development located within the Great Wester Park strategic urban extension. The development consists of 32 x one bedroom and 28 x two-bedroom apartments for those over 70. At the time of our 2020 report, the following were available for sale:
- 3 x 1-bed apartments advertised at £285,000 - £300,000
 - 3 x 2-bed apartments advertised at £337,000 - £352,000

Wheatley

- 10.10 The Sidings, Station Road, Wheatley is a small 10-unit development for the over 55s by Beechcroft. At the time of our 2020 report, the following were available for sale:

²¹ Ibid, Paragraph: 010 Reference ID: 63-015-20190626

- 4 x 2-bed apartments were advertised at £460,000 - £499,950

Wallingford

10.11 Farthing House, St Martins Street is another small over 55s development by Beechcroft. At the time of our 2020 report, the following were available for sale:

- 1 x 1-bed apartment advertised at £395,000
- 1 x 2-bed apartment advertised at £480,000

Henley-on-Thames

10.12 Albert Court, 345 Reading Road is a McCarthy and Stone development consisting of 23 x one-bedroom and 31 x two-bedroom apartments for those over 70. At the time of our 2020 report, the following were available for sale:

- 12 x 1-bed apartments advertised at £400,000 - £500,000
- 16 x 2-bed apartments advertised at £545,000 - £586,000

Specialist Accommodation for Older People Value Assumptions (2020)

10.13 The Retirement Housing Group²² acknowledged that sheltered housing values carry a premium on typical private residential apartments.

10.14 The Retirement Housing Group applied a rule of thumb approach which is outlined in the table below. Taking our value assumptions for a 3-Bed property in South Oxfordshire (£410,000), the guidelines presented in Table 10.1 indicated a value for sheltered housing in South Oxfordshire as follows:

- 1-Beds at 75% of 3-bed semi-detached market value = £290,000
- 2-Beds at 100% of 3-bed semi-detached market value = £410,000

10.15 Evidence from the Retirement Housing Group recommended that supported living sales values are a premium to private residential apartments as follows:

²² RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

Table 10.1 - Sheltered Housing and ECH Sales Values

Typology	Assumption
Sheltered housing unit prices	<p>In high value areas -</p> <ul style="list-style-type: none"> • 10-15% premium to private market 1/2 bed flats <p>Or, in low value areas (where no apartment scheme comparables) -</p> <ul style="list-style-type: none"> • 75% value of 3-bed semi-detached house for a 1 bed sheltered housing unit, and • 100% value of 3-bed semi-detached house for a 2 bed sheltered housing unit
Extra-care housing unit prices	<ul style="list-style-type: none"> • 25% premium to sheltered housing

Source: Retirement Housing Group 2013²²

10.16 We have reflected the above value parameters within our supported living appraisals.

Specialist Accommodation Summary (2020)

10.17 We took the average asking prices from the developments above and assumed the following values for sheltered housing / retirement living properties:

Table 10.2 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£290,000	50	£5,800
2-Bed	£387,000	75	£5,160

Source: AspinallVerdi 2018

10.18 Based on the above values, we applied a 25% premium to establish a value for the extra-care housing:

Table 10.3 - Extra-Care Housing Value Assumptions

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£363,000	60	£6,050
2-Bed	£484,000	80	£6,050

Source: AspinallVerdi 2018

Sector Market Review

- 10.19 Anvishka Patel noted in Property Week, in November 2020, that there is serious undersupply of retirement living property across the country. With an aging population, this problem will likely become more severe. 8% of local authorities in England have no housing with care schemes. These are more resource-intensive than age-restricted or standard retirement homes. There is an estimated need of 45,000 senior living units per year in England to meet the housing need. The mix requirement of age restricted housing, to housing with care, and other senior housing types such as care and nursing homes, remains unclear.
- 10.20 According to Knight Frank's annual Senior Living Market Review 2020, the number of private senior living rental properties in the UK is forecast to increase by 160% in next 5 years, from almost 5,000 currently to more than 13,000 by 2024. Growth will be driven by a rise in the number of Housing with Care operators allocating a proportion of their pipeline to the rental market. Even accounting for such rapid growth, senior housing rental stock will only account for 3% of the total number of private senior housing units, which is currently dominated by 'for sale' stock. However, this dynamic is changing, with the market driven by an increasing weight of capital from investors, as well as greater demand from tenants for flexibility – which includes being able to delay the sale of the family home – and quicker access to services and care.

South Oxfordshire Market Review

- 10.21 We have analysed McCarthy and Stone and Churchill's website and Rightmove to gather evidence and come to a view on older person's housing values in South Oxfordshire.

Didcot

- 10.22 Williams Place is a newbuild Retirement Living Plus (i.e. with care). development by McCarthy and Stone in Didcot, opposite an Asda. This is a 16 apartment development.
- 10.23 Williams Place is a one and two bedroom development, designed exclusively for the over 70s where on-site flexible care and support is provided (the extra care, or 'plus' element), a restaurant and management on-site 24 hours a day (the element which is standard even without extra care).
- 10.24 1 bedroom units are currently being marketed, with both renting and purchasing options available for any given unit. The asking price is £302,000, and the rent (including the service charge and ground rent), is £2,405 pcm. There is also the option to part-buy, and part rent, where the occupier buys a share of the property and rents the remainder.

Henley-on-Thames

- 10.25 McCarthy and Stone also have a retirement living plus product in Henley-on-Thames, called Albert Court. This is a 1 and 2 bedroom apartment development, of 4 apartments available to rent, buy or part buy and part rent. 1 and 2 bedroom apartment asking prices are £400,000 and £550,000 respectively.
- 10.26 1 bedroom rents are £2,475 and 2 bedroom rents are £4,230.

Thame

- 10.27 Churchill Retirement Living have a 14 apartment development called Yeats Lodge, in Wallingford. This is Newbuild. No sale or rental information is currently available for analysis.

Second Hand Older Person's Housing

- 10.28 We set out below some comparable asking prices for the second hand retirement market in South Oxfordshire. These are standard retirement flats, not extra care.:

Table 10.4 - Second Hand Retirement Asking Prices

Town	Address	Asking Price	Bedrooms
Thame	Sharman Beer Court, Thame	£200,000	2
Henley-on-Thames	Harpsden Way	295,000	2
Henley-on-Thames	Victoria Court	£315,000	2
Didcot	Birtwell Road	£180,000	1

Source: Rightmove 2021

Older Persons Housing Value Assumptions

- 10.29 The asking prices above reconciles with the newbuild and second hand evidence we gathered around retirement home values in South Oxfordshire in 2020. That evidence pointed to floor areas of 60 sqm for 1 bedroom apartments, and 80 sqm for 2 bedroom apartments.
- 10.30 Based on all of the above evidence, the values are as follows:

Table 10.5 - New Build Retirement Flat Values

No. of Beds	Unit Price	Floor Area	Price (£ psm)
1 Bed	£366,000	60	£6,080
2 Bed	£488,000	80	£6,090

Source: AspinallVerdi 2021

10.31 Overall, second hand retirement flats have the following values

Table 10.6 - Second Hand Retirement Flat Values

No. of Beds	Unit Price	Floor Area	Price (£ psm)
1 Bed	£288,000	60	£4,845
2 Bed	£384,000	80	£4,847

Source: AspinallVerdi 2021

Care Villages

10.32 We have recently supported SODC on viability in the appeal by Senior Living (Sonning Common) Ltd in respect of land off Blounts Court Road, Sonning Common, South Oxfordshire. The scheme was for 'Hybrid planning application for the development of a continuing care retirement community care village of up to 133 units with ancillary communal and care facilities and green space consisting of (i) A full planning application for 73 assisted living units within a "village core" building with ancillary communal and care facilities, gardens, green space, landscaping and car parking areas and residential blocks B1-B4; and (ii) An outline application (all matters reserved except access) for up to 60 assisted living units with ancillary community space, gardens, green space and landscaping and car parking areas.' (South Oxfordshire District Council Ref: P19/S4576/O -Planning Inspectorate Reference: APP/Q3115/W/20/325861).

10.33 In doing so we carried out detailed market research of the existing, underway and proposed retirement living developments within the Oxfordshire county, looking at the asking prices of existing units and the achieved transactions. These developments are:

- Albert Court, Henley-on-Thames – A Retirement Living 'Plus' development by McCarthy & Stone, Albert Court is located in Henley-on-Thames approximately 3.8 miles away from Sonning Common. The development has an on-site restaurant and a hairdressing and wellness suite similar to the proposed scheme. 1-Bed Apartment asking prices ranged

from £400,000 - £471,000 averaging at £425,900. 2 Bed apartment asking prices ranged from £550,000 - £591,000 averaging at £564,250. Unit floor areas ranged from 47 – 80 sqm. There were 2 transactions for 1 bed apartments in August 2018, these units achieved values of £436,149 and £424,950, their floor areas were 59 and 52 sqm respectively. The unit sizes are quite small.

- Letcombe Regis – A ‘care home’ style retirement village by Richmond Villages offering 80 village apartments, 65 village suites and a 53-bed village care home located in Letcombe Regis approximately 20 miles from Sonning Common in a similar, inside the Chiltern Hills AONB location. 1 Bed Apartment asking prices ranged from £150,000 - £375,000 averaging at £276,373. 2 Bed Apartment asking prices range from £375,000 - £610,000 averaging at £512,864. Unit floor areas ranged from 43 – 131 sqm.
- Peel Lodge, Marlow – A sheltered housing development by Churchill Retirement Living, Peel Lodge is situated within Marlow, approximately 9.7 miles from Sonning Common. This development offers a collection of 1-2 bedroom flats and is also within the Chiltern Hills AONB. 1 Bed Apartment asking prices ranged from £394,950 - £479,950 averaging at £446,314. 2 Bed Apartment asking prices range from £394,950 - £665,950 averaging at £564,236. Unit floor areas range from 44 – 86 sqm. There were 11 1-bed apartment transactions between June 2018 and June 2019 achieving values between £394,950 - £479,950 averaging at £446,314. Unit floor areas ranged from 44 – 52 sqm. There were 6 transactions for 2 bed apartments between June 2018 and October 2019 *achieving* values between £523,950 - £665,950 averaging at £592,450. Unit floor areas for these 2 bed transactions ranged between 65 – 86 sqm.
- William’s Place, Didcot – A retirement living development by McCarthy & Stone, William’s Place offers a collection of 1 -2 bedroom apartments located within Didcot approximately 18 miles from Sonning Common. This development forms part of the Great Western Park strategic urban extension in Didcot. There were 2, 1-bed apartment sales for £220,000 and £289,000 with floor areas of 51 and 52 sqm respectively in Feb-March 2018. In February 2018 there were 4 transactions for 2 bed apartments ranging between £255,000 - £377,500 averaging at £330,625; unit floor areas ranged between 73 – 77 sqm.
- Thamesfield Nursing Home, Henley-on-Thames – A development by Retirement Villages, Thamesfield Nursing Home is located within Henley-on-Thames approximately 3.8 miles away from Sonning Common. Development has an on-site restaurant, bar, croquet lawn, hairdresser and meetings rooms / halls. The retirement home backs onto the River Thames benefiting from pleasant river views. There was only 1 x 55 sqm 1-bed apartment for sale with an asking price of £375,000. We assume that this has a higher level of care.

10.34 A summary of the values in these schemes is set out on the following table.

Table 10.7 - Care Village Comparable Analysis Summary

Scheme	1-Bed Values	2-Bed Values	Comments
Letcombe Retirement Village	c.£4,850 psm (£150 - £375K)	c.£4,800 psm (£375 - £610K)	Achieved values. Similar retirement village inc. spa. Smaller unit sizes
Marlow, Churchill Retirement Living	c.£8,830- 8,950 psm (£395K -)	c.£8,830- 8,950 psm (- £665K)	Achieved values. It is unclear from the Land Registry, which are 1 and 2 bed units.
Henley Retirement Living Plus	c.£8,300 psm (£400 - £471K)	c.£7,400 psm (£550 - £591K)	Asking values. Higher value settlement. Includes restaurant and wellness suite.

Source: 'AspinallVerdi 210225 Retirement Living Resarch_v2'.

- 10.35 In this appeal the Applicant conceded to offer a full policy compliant schemes (including affordable housing and relevant S106. CIL was not applicable to this scheme.

Older Persons Housing Value Assumptions

- 10.36 Having regard to all of the above evidence we have assumed the following values for sheltered housing / retirement living properties:

Table 10.8 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£300,000	50	£6,000
2-Bed	£390,000	75	£5,200

Source: AspinallVerdi 2021

- 10.37 Based on the above values, we have applied a 25% premium to establish a value for the extra-care housing:

Table 10.9 - Extra-Care Housing Value Assumptions

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£366,000	60	£6,100
2-Bed	£488,000	80	£6,100

Source: AspinallVerdi 2021

11 Affordable Housing Transfer Values

- 11.1 In our previous Local Plan viability reports we summarised the existing evidence.
- 11.2 In 2018 and 2020 we adopted the following values:
- Intermediate – 76% of OMV
 - Affordable rent – 60% of OMV
 - Social rent – 44% of OMV
- 11.3 This was upon recommendation from the Council.
- 11.4 We have confirmed with the Council that the transfer values from 2020 remain current.
- 11.5 The only difference is in respect the introduction of First Homes.

PPG for First Homes

- 11.6 On 24 May 2021 MHCLG issued guidance on First Homes. The guidance provides the following description for First Homes:

‘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);

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.²³*

- 11.7 The guidance explains that there should be a S106 agreement to secure restrictions ‘on the use and sale of the property, and a legal restriction on the title of the property to ensure that these restrictions are applied to the property at each future sale [...]. The price cap of £250,000 (or

²³ MHCLG, 24 May 2021, Paragraph: 001 Reference ID: 70-001-20210524

£420,000 in Greater London), however, applies only to the first sale and not to any subsequent sales of any given First Home.²⁴

- 11.8 The guidance explains that homes meeting First Homes criteria should be considered to meet the definition of affordable housing for planning purposes.
- 11.9 Note that PPG First Homes Paragraph: 023 Reference ID: 70-023-2021052425 requires that 10% of all homes are to be for affordable home ownership. The affordable housing tenure mix is set out on the separate Typologies Matrix.

²⁴ Ibid, Paragraph: 002 Reference ID: 70-002-20210524

²⁵ How does the requirement for 25% First Homes interact with the requirement in the National Planning Policy Framework that where major development is proposed, at least 10% of homes should be available for affordable home ownership?

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Appendix 4 – Land Value Report

Land Market Paper

South Oxfordshire Land Value Paper



South Oxfordshire District Council

September 2021

Quality Assurance

Date of Report

9 September 2021

Version

V9

Filename and path

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Prepared by

Christopher Molyneux, Consultant

Checked by

Jamie Gellert, Principal Consultant

Date

Authorised by

Ben Aspinall, Managing Director

Date

6 September 2021

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1 Introduction

1.1 The (benchmark) land value assumption(s) are fundamental in terms of CIL Viability. We set out below our approach to land values for the Viability Assessment, before reviewing agricultural, commercial and residential land values across the District in order to inform our assumptions for the Benchmark Land Values (BLV) used in the appraisals.

1.2 The purpose of the study is to review the viability of the Council's current CIL Charging Schedule. This has regard to the cumulative impact of policy costs and other development value and cost assumptions, including land value. CIL is only charged on residential and supermarket typologies at present.

1.3 This paper includes the following sections:

2) Land Value Approach This section summaries our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability report.

3) Existing Evidence Base Review In this section we review the existing evidence base with regard to land values from previous viability studies.

4) UK Land Context This section provides some background context to land values at a national and regional level. This includes development land, as well as agricultural land as we are aware that some sites likely to come forward for development are greenfield.

5) Agricultural Land Values This section sets out the market information for agricultural land values across the SODC area.

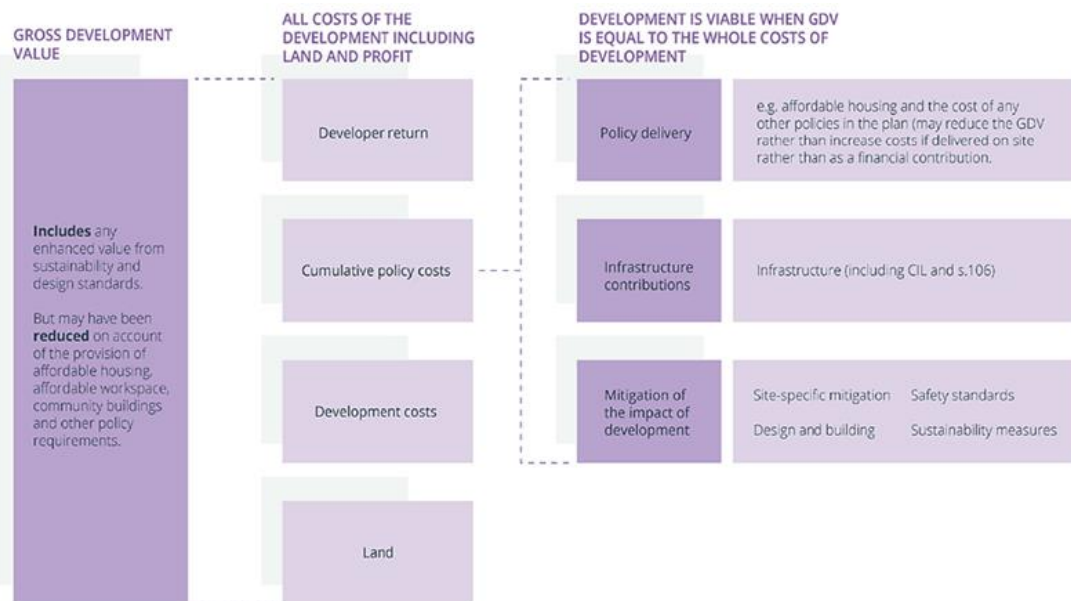
6) Residential Development Land Value This section set out residential development land value evidence (i.e. from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development).

7) Benchmark Land Value Assumptions Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Values Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, developers return/profit to give the land value. This is illustrated on the following diagram (see Figure 2.1).

Figure 2.1 - Development Viability



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England -1st edition, March 2021

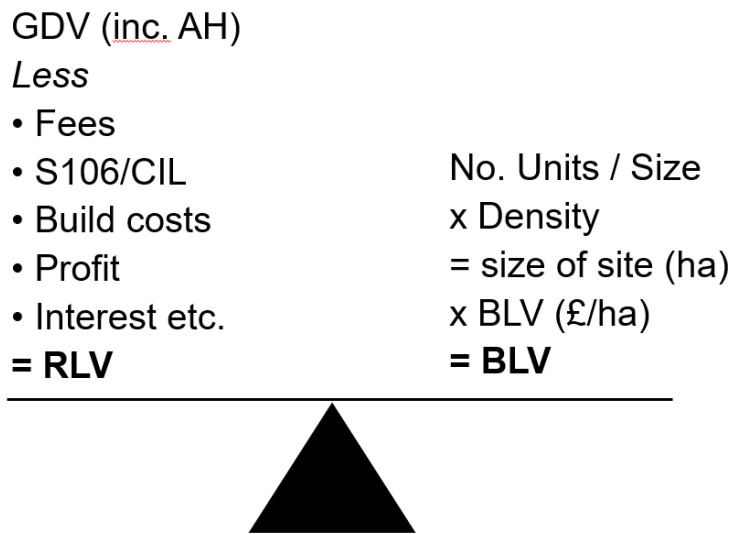
- 2.3 As above, development is only viable if the cumulative policy costs have sufficient room. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.
- 2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (February 2019) is silent on the requirements of landowners and developers¹. It now simply states that, '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'.²

¹ Previously paragraph 173 of the NPPF (2012) stated that 'to ensure viability, the policy costs should provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.

² Paragraph 57, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

- 2.5 The NPPG Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:
- How should land value be defined for the purpose of 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’. Paragraph: 013 Reference ID: 10-013-20190509 Revision date: 09 05 2019
 - What factors should be considered to establish benchmark land value? – *‘In plan making, the landowner premium should be tested and balanced against emerging policies.’* Paragraph: 014 Reference ID: ID: 10-014-20190509, Revision date: 09 05 2019 [our emphasis]
 - What is meant by existing use value in viability assessment? – ‘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)’. Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019
 - How should the premium to the landowner be defined for viability assessment? – ‘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’. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- 2.6 The above PPG guidance is described in detail in the main report (section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to ‘triangulate’ the BLV based on market evidence.
- 2.7 In this respect we have created a land value database of Oxfordshire land value evidence. This has circa 185 data points and we are able to interrogate this by evidence source, value basis and zone etc.
- 2.8 Hence for plans and schemes to be viable, the RLV has to be tested against the benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated on the following diagram Figure 2.2.

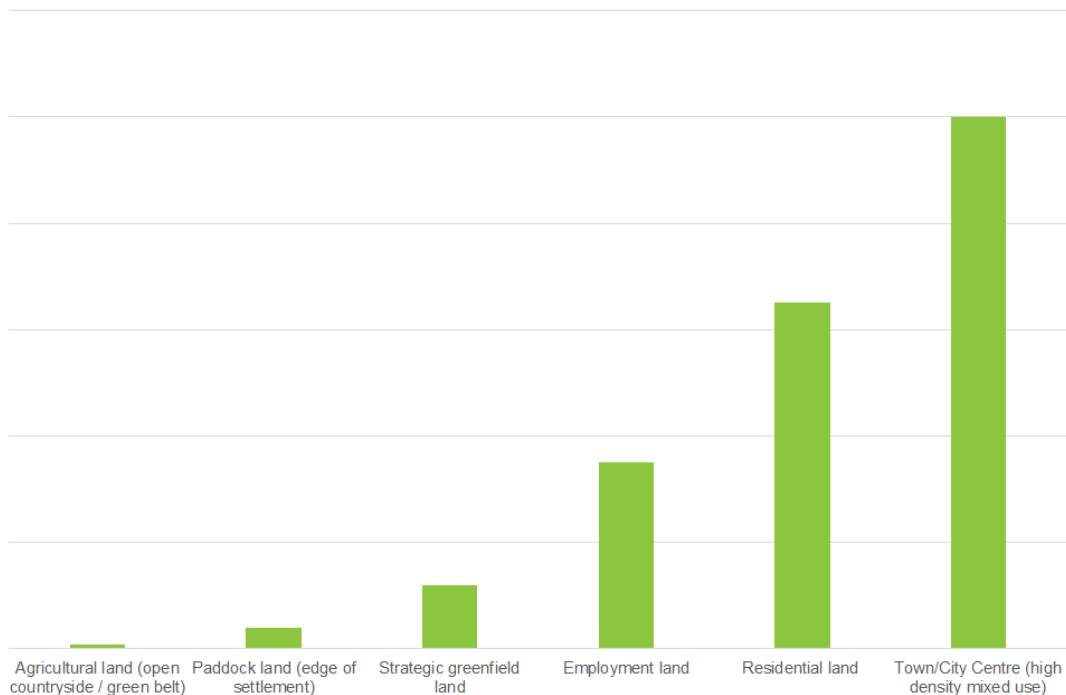
Figure 2.2 - Balance between RLV and BLV



Source: AspinallVerdi (© Copyright)

- 2.9 The fundamental question is, '*what is the appropriate BLV?*' The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart (Figure 2.3).

Figure 2.3 - Indicative Land Value Hierarchy

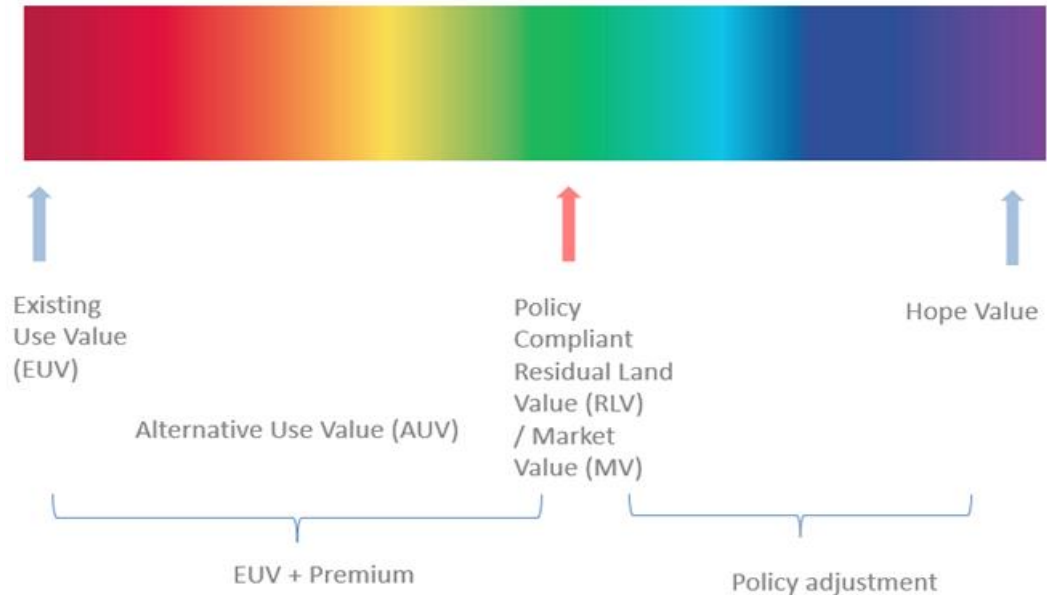


Source: AspinallVerdi (© Copyright)

- 2.10 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the cost of redevelopment (including demolition and construction costs) and developers profit / return for risk. In an area-wide context we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.
- 2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors (e.g. Oxbridge colleges) take a very long term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.
- 2.13 The diagram below (Figure 2.4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however, it works less well

in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV “for what use?” It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs³) and development potential.

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi © (Copyright)

2.14 In this context, the Harman report ‘allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell’.⁴

2.15 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:

*There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of **10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.***⁵

³ E.g. Existing buildings to be demolished and/or contamination requiring remediation.

⁴ Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

⁵ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

- 2.16 The RICS provides a more market facing approach based on Market Value less an adjustment for emerging policy. This approach has also been endorsed in the Mayor of London CIL Inspectors Report (Jan 2012); Greater Norwich CIL Inspectors Report (Dec 2012); and the Sandwell CIL Inspectors Report (Dec 2014).
- 2.17 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle' and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out in Table 7.1 - Benchmark Land Value Table of Assumptions– at the end of this paper.
- 2.18 In order to provide comprehensive analysis, we also set out a variety of sensitivities in terms of changes to the BLV (and other) assumptions – these are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the main Viability Assessment report).

3 Existing Evidence Base Review

3.1 We have undertaken a review of the existing evidence base in regard to land values. This includes studies for South Oxfordshire and the surrounding authorities, as follows:

CIL Viability Study, BNP Paribas (2009)

3.2 This study is quite historic being undertaken in 2009. Land value growth on a national level had decreased considerably between 2010-2012.

3.3 BNP Paribas undertook the study and indicated that existing use values can vary significantly, from very little – agricultural £21,000 per hectare (£8,500 per acre) to existing office or residential sites at up to £3.5 million per hectare (£1.4 million per acre).⁶

CIL Viability Study Update, BNP Paribas (2014)

3.4 This study was also undertaken by BNP Paribas and the key points are summarised below:

- For previously developed land, i.e. sites likely to be in current or historic uses, the first benchmark equates to £750,000 per hectare (£303,520 per acre) based on capitalised rents for existing commercial buildings.
- The second benchmark land value makes a downward adjustment to benchmark 1 to provide an indicative residential land value benchmark for lower value uses. This benchmark equates to £500,000 per hectare (£202,350 per acre) and is intended to illustrate the inevitable variation in land values across the District.
- The third and fourth benchmark land values are based on greenfield sites, ranging from:
 - £325,000 per hectare (£131,525 per acre);
 - to £375,000 per hectare (£151,760 per acre).

AspinallVerdi Plan Viability Study (May 2020)

3.5 We prepared two formal land value papers in May 2017 and November 2018 in support of our South Oxfordshire Local Plan Viability study in May 2020.

3.6 We consulted with landowners, developers and site promoters with an interest in the strategic sites. We explicitly asked the landowners for their expected premium above existing use value and asked the developers and site promoters for the minimum land value agreed within their option or promotion agreement.

⁶ Affordable Housing Viability Study, BNP Paribas, 2009, Page 13

3.7 Our adopted BLV for the larger sites in the 'rest of district' market area is an average of the responses received.

3.8 The BLV assumptions adopted for the Plan-viability study are set out on the following table.

Table 3.1 - SODC Plan-Viability BLV Assumptions (2020)

Typology	Location	Existing Use	EUV -					Uplift Multiplier	BLV -		Policy adjustment - [X] %	MV -	
			(per acre) (gross)	(per ha) (gross)	Net:Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)		(per acre) (net)	(per ha) (net) (rounded)
Residential < 50 units	Henley-on-Thames	Greenfield	£17,500	£43,243	75%	£23,333	£57,657	28	£850,000	£1,606,000	19%	£800,000	£1,977,000
Residential > 50 units	Henley-on-Thames	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	28	£560,000	£1,384,000	20%	£700,000	£1,730,000
Residential < 50 units	Rest of the District	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	28	£550,000	£1,359,000	15%	£650,000	£1,606,000
Residential > 50 units	Rest of the District	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	28	£470,000	£1,161,000	15%	£550,000	£1,359,000
Residential Strategic Sites	Rest of the District	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	18	£350,000	£865,000	36%	£550,000	£1,359,000
Residential	Henley-on-Thames	Brownfield	£900,000	£2,223,900	100%	£900,000	£2,223,900	20%	£1,080,000	£2,669,000			
Residential	Rest of the District	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	20%	£840,000	£2,076,000			

Source: AspinallVerdi 2020

3.9 It is important to note that these were derived before the NPPF/PPG was updated with greater emphasis on the EUV.

3.10 Note that we are not appraising Strategic Sites for the purposes of CIL as they mitigate their own development impacts through S106 contributions towards infrastructure provision.

Other Relevant Studies -

3.11 Property market information is not perfect and in particular, land value evidence is challenging to gather given the absence of a database of all land deals. Thus, for a high-level area wide study it is also relevant to consider other studies in adjacent authorities to provide land market context to an appropriate benchmark land value for South Oxfordshire.

Vale of White Horse Affordable Housing Viability, BNP Paribas (2010)

3.12 BNP Paribas undertook this study and the following assumptions were made:

Agricultural land value	£8,000 per acre
Residential land lower benchmark	£250,000 per acre
Residential land upper benchmark	£500,000 per acre

Stratford-On-Avon Economic Viability Study, PBA (2015)

3.13 Within this study Peter Brett Associates made reference to benchmark land values being 25% less of market value. The land values used in testing are presented below:

Table 3.2 - Stratford-On-Avon Land Value Assumptions, 2015

Sub Location	Type of Land	£ value per net acre
Central	Small Brownfield	£546,000
	Small Greenfield	£500,000
	Brownfield	£400,000
West	Small Brownfield	£400,000
	Small Greenfield	£368,000
	Brownfield	£300,000
East	Small Brownfield	£494,000
	Small Greenfield	£450,000
	Brownfield	£364,000
Strategic and Large Sites		£259,000

Source: Peter Brett Associates, 2015, Table 5.9, page 38

Cotswold District Council Whole Plan and CIL Viability Assessment, HDH (2016)

3.14 Within this study, HDH Planning and Development use an existing use plus premium approach to their benchmark land value assumptions. The land values used in testing are presented below:

- Agricultural land value c.£10,000 per acre
- Paddock land value c.£20,000 per acre
- Industrial land c.£180,000 per acre
- Residential land c.£300,000 per acre

West Oxfordshire Whole Plan and CIL Viability Assessment (2016)

- 3.15 Within our West Oxfordshire study, AspinallVerdi had regard to both existing use and market values in arriving at an appropriate benchmark land value. The table below summarises the benchmarks used:

Table 3.3 - West Oxfordshire Land Value Assumptions

Typology	Land Value Assumption
Agricultural Land	£10,000-£20,000 per acre (£24,700-£49,500 per ha)
Residential Lower Benchmark (10-40 units)	£543,750 per acre (£1.34 m per ha)
Residential Upper Benchmark (10-40 units)	£712,500 per acre (£1.76 m per ha)
Residential Lower Benchmark (40+ units)	£225,000 per acre (£555,975 per ha)
Residential Upper Benchmark (40+ units)	£337,500 per acre (£834,000 per ha)
Supported Living (Previously Developed Land)	£600,000 per acre (£1.4 m per ha)
Greenfield Retail Land	£281,250 per acre (£694,950 per ha)
Retail (Previously Developed Land)	£500,000-£1.5 m per acre (£1.6 m - £3.7 m per ha)

Source: AspinallVerdi, 2016

VOWH CIL Viability assessment (2019)

- 3.16 In January 2019 AspinallVerdi published a Land Value Paper for the Vale of White Horse CIL Viability review. This was based upon similar methodology to the earlier Plan-viability studies for SODC. Note this was only just following the update to the NPPF/PPG in respect of EUV+.
- 3.17 For greenfield typologies the bottom-up approach is based on the net value per acre / hectare for agricultural / paddock land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net

developable to gross site area ratio of 75%. The BLV divided by the (higher) net value per acre / hectare gives an uplift multiplier of 28. These are the minimum values that we would assume for the purpose of our hypothetical viability appraisals and they act as the benchmark to test the RLVs of schemes, to determine whether sites would come forward for development.

3.18 Note that the EUV assumptions for greenfield land reflected the likelihood that residential land coming forward on greenfield sites would do so on land at the edge of settlements (i.e. paddock land) and thus, our assumptions were between agricultural and paddock land values. The assumption that the east of the district would carry stronger EUVs was driven by our residential market paper which demonstrated stronger sales values in this part of the VOWH District and thus we anticipated agricultural land with the potential for residential development would command a premium in the higher value area over the rest of VOWH.

3.19 For the residential typologies on brownfield land, the benchmark land value was based on a 20% premium over perceived Existing Use Values.

3.20 The BLV assumptions adopted for the CIL viability study are set out on the following table.

Table 3.4 - VOWH CIL Viability BLV Assumptions (2020)

Typology	Location	Existing Use	EUV -					Uplift Multiplier	BLV -		Policy adjustment - [X] %	MV -	
			(per acre) (gross)	(per ha) (gross)	Net:Gross (%)	(per acre) (net)	(per ha) (net)		x [X] or % (rounded)	(per acre) (net developable) (rounded)		(per ha) (net developable) (rounded)	(per acre) (net)
Residential < 50 units	Higher Value Zone - Eastern Parishes	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	28	£550,000	£1,359,000	15%	£650,000	£1,606,000
Residential > 50 units	Higher Value Zone - Eastern Parishes	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	28	£470,000	£1,161,000	15%	£550,000	£1,359,000
Residential < 50 units	Lower Value Zone - Rest of the District	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	25	£500,000	£1,236,000	17%	£600,000	£1,483,000
Residential > 50 units	Lower Value Zone - Rest of the District	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	27	£450,000	£1,112,000	10%	£500,000	£1,236,000
Residential Strategic Sites	Lower Value Zone - Rest of the District	Greenfield	£10,000	£24,710	50%	£20,000	£49,420	23	£450,000	£1,112,000	10%	£500,000	£1,236,000
Residential	Higher Value Zone - Eastern Parishes	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	20%	£840,000	£2,076,000			
Residential	Lower Value Zone - Rest of the District	Brownfield	£450,000	£1,111,950	100%	£450,000	£1,111,950	20%	£540,000	£1,334,000			

Source: AspinallVerdi (190226 VOWH Land Value Research_v4)

3.21 Vale of White Horse District undertook an area wide viability assessment for CIL in 2018. A similar methodology was used for this project as for the current SODC CIL study. This, combined with the VOWH paper's recency (the final version was issued in 2019), and the District's proximity to SODC as a neighbouring authority, will make this a useful resource to draw upon for this paper. We have incorporated this database into our database for Oxfordshire land values.

3.22 In summary for the VOWH:

- We carried out detailed land market research and analysis for the January 2019 Land Market Paper;

- We consulted on this with Stakeholders at workshops on 28th February 2019 and 12th October 2020. We put out a specific call for evidence, but none was forthcoming.
 - We noted to the Examiner that the BLVs were quite high, with high multipliers. This was due to the research being undertaken when there was less emphasis on the EUV compared to current policy.
 - The BLV includes net to gross of 50%-75% for greenfield sites (100% for brownfield sites).
- 3.23 The VOWH CIL review was the subject of independent Examination in May 2021 and the Examiner reported (in July 2021) that the Council had provided sufficient evidence to demonstrate that the proposed rates would not threaten delivery of the adopted Local Plan.

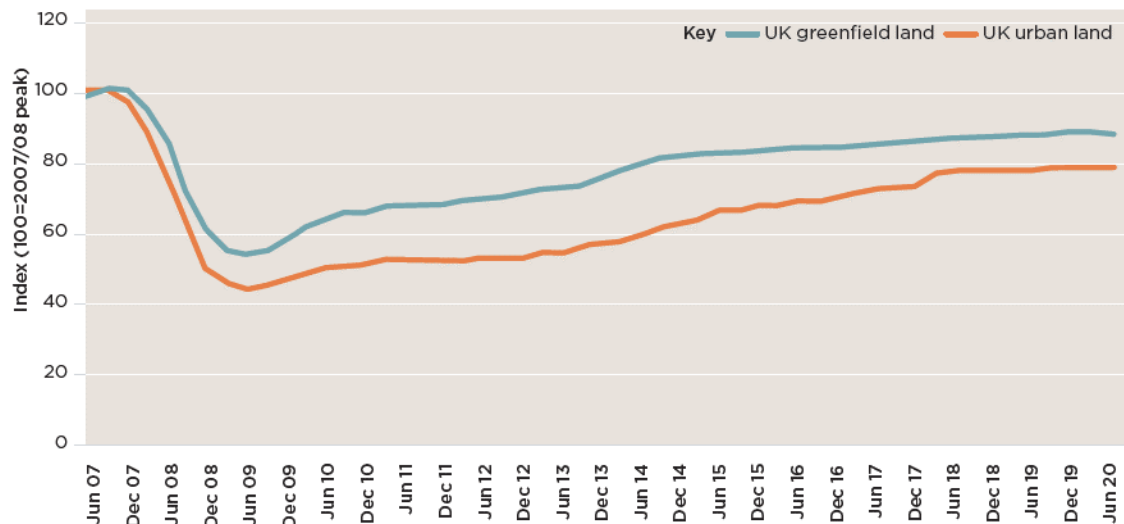
4 UK Land Context

4.1 This section provides some background context to residential development land values at a national and regional level. This includes development land, as well as agricultural land as we are aware that some sites likely to come forward for development are greenfield.

Development Land

4.2 Figure 4.1 is taken from Savills Research on the residential land market in its Q2 2020 update. The headline is that land values have remained ‘relatively stable’ despite Covid-19, with greenfield land values falling 1.1% and urban (brownfield) land values falling 0.2% over the quarter. Despite the bigger fall, greenfield land values remain above brownfield land values and this is in keeping with the long-term trend⁷. However, since 2018/2019, the gap has become more marginal. This reflects some uncertainty in 2019 in relation to Brexit and in the lead up to the general election. It is also perhaps a reaction to changes in the PPG, which placed a greater emphasis on Existing Use Values and premiums reflecting policy requirements, enabling developers to negotiate with landowners.

Figure 4.1 - UK Greenfield and Urban Residential Land Value Index



Source: Savills Research 2021

4.3 Whilst land values remain stable, the impact of Covid-19 is unlikely to have fully fed through into the data as a result of a slowdown in the number of transactions. Looking at the graphic in more detail, it can be seen that the Global Financial Crisis (GFC) of 2007-2008 resulted in a drop of between 50-60 basis points to both greenfield and brownfield land.

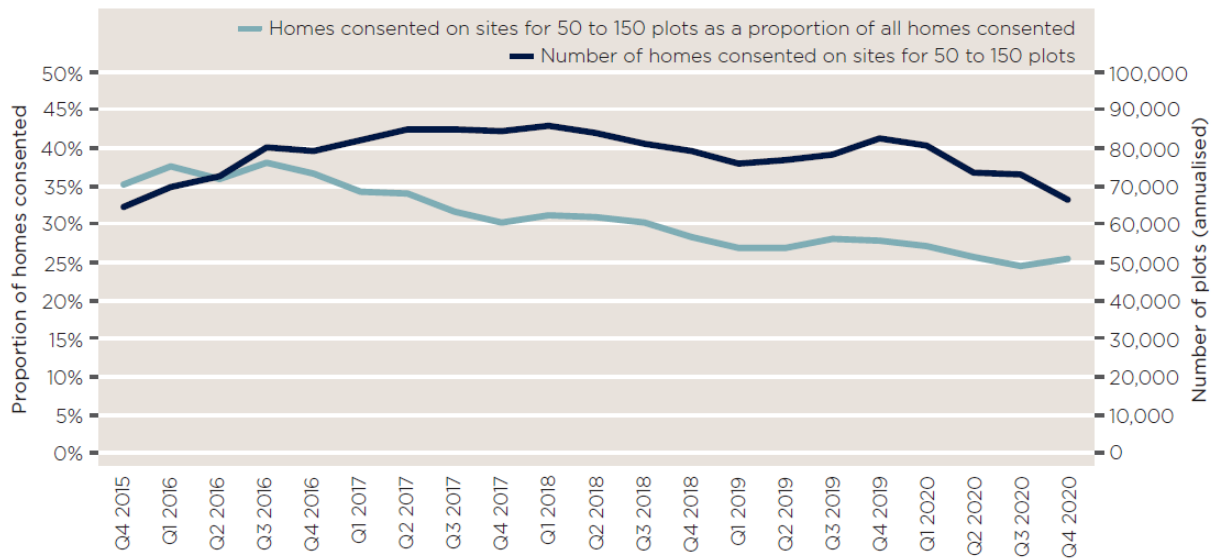
⁷ However, it is not clear how urban land is defined and or how much remediation is required (vis-à-vis our Indicative Land Value Hierarchy chart above)

- 4.4 In their April 2020 Land Market Outlook, Carter Jonas commented that, strategic land market has been resilient to date, with investors, land promoters and developers all acknowledging the longer-term return profile associated with strategic land investment. Their July 2020 Land Market Outlook reflected similar sentiment, establishing a period of sustained change being seen as opportunity through the lens of a growth mindset.⁸ However, despite high levels of planning consents coming forward, the market has been constrained by a lack of land supply. Consequently, to enable housebuilders to meet medium – long term targets, they have had to remain competitive in order to secure new opportunities. Carter Jonas have identified that there is the strongest demand for policy-compliant, deliverable sites of 50-150 plots, as this scale attracts a broad range of bidders, including national and plc housebuilders who have reduced their minimum requirements in order to secure new opportunities. Carter Jonas anticipate that supply may increase in the future as vendors seek to raise capital in the short-medium term through release of land.
- 4.5 In Q1 2021 Savills produced a short market update on residential development land⁹. They report that demand has outpaced supply over recent months, driving land values up. UK greenfield and urban values grew by 0.9% and 0.7% respectively in Q1 2021.
- 4.6 Since 2016, the number of sites accommodating 50-150 units has fallen by 17% from 2016 to 2020 even though the total number of homes completed over that period grew significantly, increasing by 21% between 2016 and 2019 before the market disruption due to Covid-19. The proportion of this size of site gaining consent also fell from 37% in 2016 to 25% in 2020, as larger sites prevailed. This shortage of sites applies upward pressure on development land values. The shortage makes it challenging for SMEs, RPs and larger house builders seeking to plug gaps in their development pipelines, who use this type of site. More sites like this need to be delivered through the planning process to stop rising land values and to increase home construction.

⁸ Carter Jonas Development Land Market Outlook, July 2020

⁹ Savills, Market in Minutes: Residential Development Land, Q1 2021

Figure 4.2 - Planning Pipeline in England for Sites of 50-150 Homes



Source: Savills Market in Minutes, Q1 2021

- 4.7 Land values for residential development land are linked to residential sales prices as developers will make assumptions in terms of house price in their development appraisals.
- 4.8 Factors that will restrict development land value growth (both greenfield and brownfield), in particular, are: the economic challenges and risks of Covid-19; increased build costs due to labour shortages; supply chain issues but also increasing emphasis on sustainability to achieve carbon net zero by 2050. The impact of the cost of achieving net zero on land pricing was highlighted prior to Covid-19 in the Q4 2019 residential development land market update by Savills¹⁰.
- 4.9 In a brownfield context specifically, Covid-19 has accelerated the decline of the retail and leisure market, whilst posing a threat to the future of the office market. The impact is likely to increase vacancies and reduce rental and capital valuations which will feed into land pricing. As a result, there is likely to be increased opportunity for redevelopment in town and city centres, with landowners potentially forced to sell. Distressed sales is a trend picked up by Savills Research in their land market report¹¹.
- 4.10 It is difficult to predict how the land market and pricing will react and this will have to be monitored moving forwards. If the experience of the global financial crisis is used as an example, then we can anticipate a reduction in both greenfield and brownfield development land values. However, this may take some time to feed through into the market and data, with a reduced number of land

¹⁰ Savills Research, Residential Development Land Q4 2019, page 2

¹¹ Savills Research, Residential Development Land Q2 2020, page 1

deals taking place. Measures such as the furlough scheme which has prolonged employment may impact the economy and demand from house buyers as the scheme unwinds.

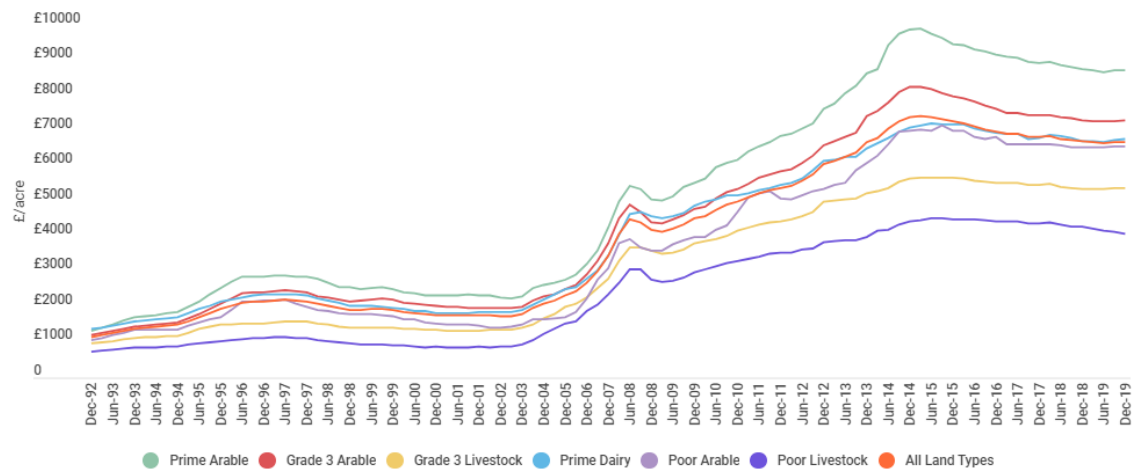
- 4.11 Despite these challenges, development market activity will continue as the Government sees the sector as a way of driving the economic recovery. There also remains a 'housing shortage' which will have only been exacerbated by development stalling through the pandemic. The Savills Research paper highlights a mixed response to land acquisitions from the sector at present. Housing associations are said to be acting more competitively using grant to support acquisitions. In comparison, some larger housebuilders are acting more cautiously and focusing on their committed pipelines whilst others such as Taylor Wimpey have raised £500 million of capital funding to finance acquisitions¹².

Agricultural Land

- 4.12 Whilst understanding the development land market is important, with the changes to the PPG on viability, exploring agricultural land values is equally as important to understand where there are new greenfield sites (e.g. through Green Belt release). This informs the Benchmark Land Value of greenfield allocations.
- 4.13 Figure 4.3 below shows the long-term trend in average agricultural land values by type. It shows that following a relatively small drop in the average price post GFC (by approximately £500 per acre), there was a sustained period of growth up to early 2015. At this point prime arable land achieved on average just short of £10,000 per acre. Since then, there has been a slight negative trend with the average price for prime arable land at £8,715 per acre at the end of 2019.
- 4.14 According to Savills Research, this downwards trend has been influenced by weakness in commodity pricing during 2014 which started to drag average prices down. Then in 2016 the Brexit referendum vote resulted in material uncertainty over the future prosperity of UK agriculture. Despite publishing its own UK agricultural and environmental policy changes in 2018, not much policy has been legislated and ongoing negotiations around an exit deal continue to slow the rural land market.

¹² Savills Research, Residential Development Land Q2 2020, page 1

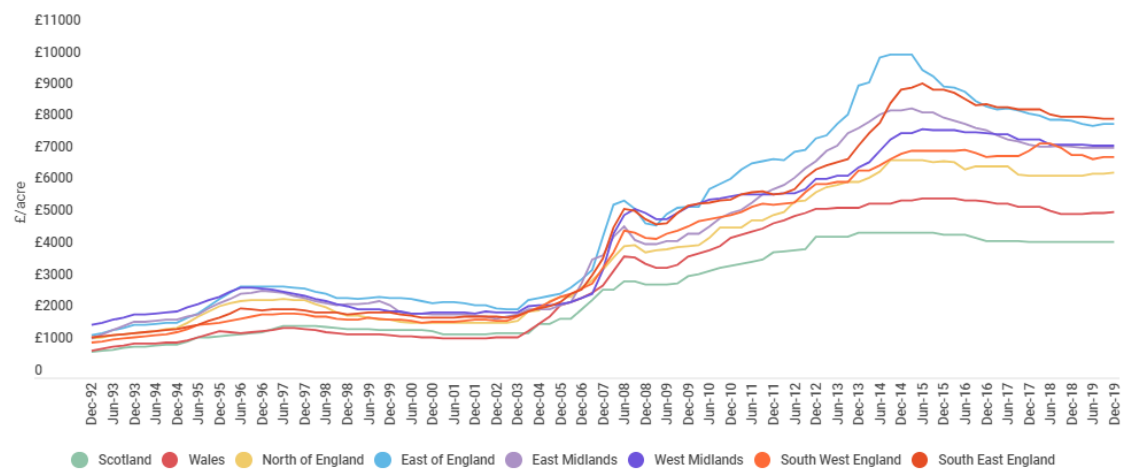
Figure 4.3 - Average Agricultural Land Values Per Acre (by land type)



Source: Savills Research, Residential Development Land Q2 2020,

4.15 On a regional level, agricultural land values have been strongest in the South East and East of England at around £8,150 and £8,000 per acre respectively (as shown by Figure 4.4). This graph provides an overall average and does not distinguish between grade of land.

Figure 4.4 - Average Agricultural Land Values Per Acre (by region)



Source: Savills Research, Residential Development Land Q2 2020,

4.16 If the majority of agricultural land is generally Grade 3, we can equate this back to the evidence presented above in Figure 4.3 - Average Agricultural Land Values Per Acre (by land type) and Figure 4.4 - Average Agricultural Land Values Per Acre (by region). Grade 3 land nationally is on average between £7,000-£8,000 per acre. In the South East, agricultural land values are on average £7,225 per acre with South Oxfordshire noticeably in excess of this regional average as set out below (Section 5).

Impact of Covid-19 on Agricultural Land

- 4.17 As with development land, the graphics above do not yet provide proper indication as to how the market will respond to Covid-19. Both Savills¹³ and Knight Frank¹⁴ cite a shortage in supply of land as an issue in terms of market constraint that means limited deals are taking place. Knight Frank indicate that Covid-19 may result in farmland being seen as attractive, safe investment which could stimulate demand and result in price growth akin to that post Global Financial Crisis. However, their optimism is curtailed by the uncertainty which remains around Brexit which forced the current downward trends shown.
- 4.18 As with development land, the market will have to be closely monitored moving forward but we consider it unlikely that prices for agricultural land are going to increase significantly in the short to medium term. In the following chapter, we consider more regional and local evidence to inform our Benchmark Land Value assumptions for both greenfield and brownfield scenarios.

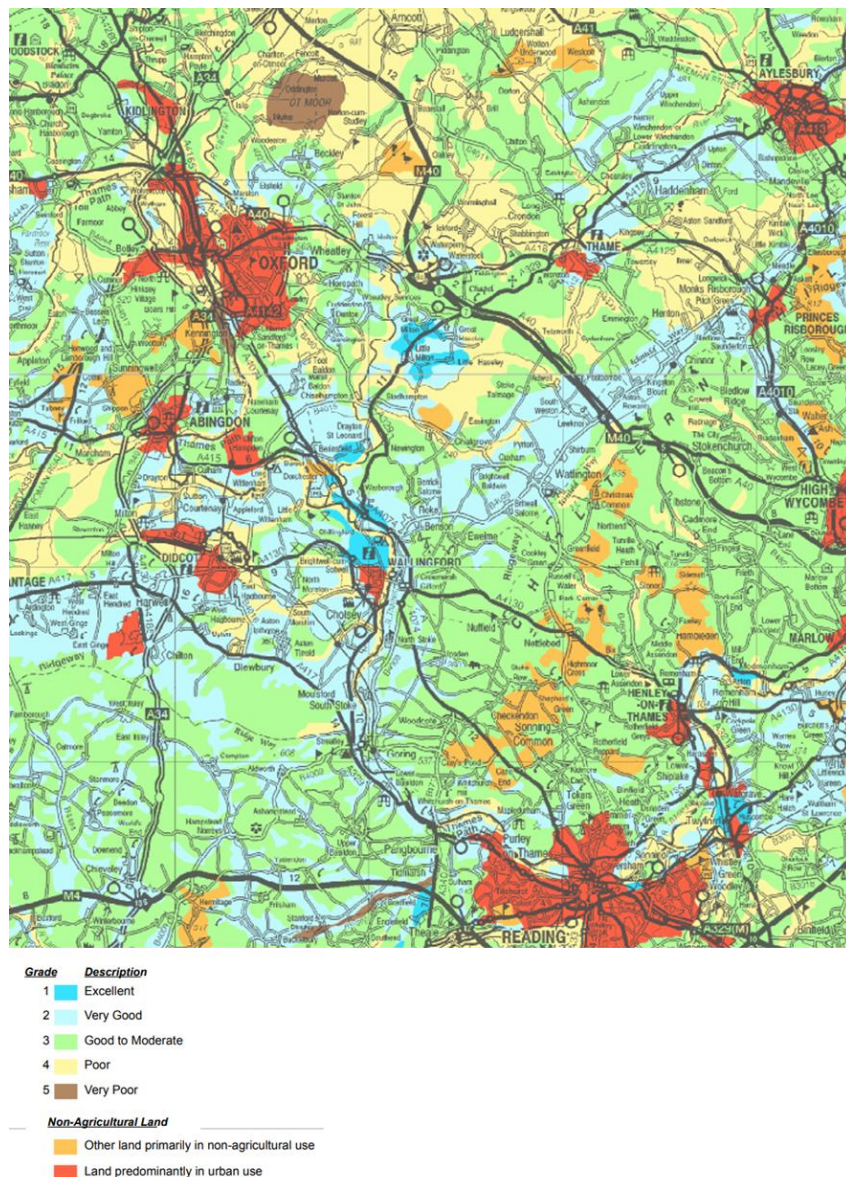
¹³ <https://www.savills.co.uk/property-values/rural-land-values.aspx>

¹⁴ <https://www.knightfrank.co.uk/research/article/2020-03-24-covid-rural-update>

5 Agricultural Land Values

- 5.1 In determining a value per acre / hectare (ha) for agricultural land, we have searched Estates Gazette Interactive (EGi), current quoting prices on Rightmove, CoStar and local agent websites. We have supplemented this with stakeholder evidence i.e. evidence of transactions and general anecdotal evidence from agents.
- 5.2 An extract from our land value database for agricultural land is set out on the following pages (Table 5.1 - Agricultural Land Evidence Summary).

Figure 5.1 - Agricultural Land Classification Map for South Oxfordshire



Source: Natural England

- 5.3 The land is primarily grade 3 (Good to Moderate), with substantial bands of grade 2 (Very Good) and 4 (Poor).

Table 5.1 - Agricultural Land Evidence Summary

Land Address/Site Name	Information Type	Site Area (acres)	Site Area (ha)	Value £	Value (£/acres)	Value (£/ha)	Date
Land at Kingston Bagpuize, Abington, Oxfordshire	Market Listing	69.67	28.20	£700,000	£10,047	£24,827	11 June 2021
Kings Sutton, Banbury, OX17, Oxfordshire	Market Listing	393.51	159.25	£4,700,000	£11,944	£29,513	17 June 2021
Warmington, Banbury, Oxfordshire	Market Listing	38.61	15.63	£470,000	£12,173	£30,079	17 June 2021
Land at Bayswater Strategic Site ¹⁵	Stakeholder Evidence	257.70	104.30	████████	████████	████████	22 October 2018
Land at Wick Farm Strategic Site	Stakeholder Evidence	317	128	████████	████████	████████	22 October 2018
Thornhill Strategic Site	Stakeholder Evidence	90.00	40.00	████████	████████	████████	22 October 2018
Northfield Strategic Site	Stakeholder Evidence	299.49	121.20	████████	████████	████████	22 October 2018
Long Wittenham, OX14	Market Listing	73.44	29.72	£850,000	£11,574	£28,600	10 July 2017
Lot 2 - Leadenporch Farm, Deddington, Banbury, Oxfordshire, OX15	Market Listing	142.00	57.47	£1,100,000	£7,746	£19,142	10 July 2017
Vicarage Lane, Piddington	Market Listing	93.00	37.64	£900,000	£9,677	£23,913	10 July 2017

¹⁵ Redacted so as not to impact strategic site delivery.

Land Address/Site Name	Information Type	Site Area (acres)	Site Area (ha)	Value £	Value (£/acres)	Value (£/ha)	Date
Duns Tew, Bicester, Oxfordshire	Market Listing	51.00	20.64	£610,000	£11,961	£29,556	10 July 2017
With Central Building, Sibford Gower, Oxfordshire	Market Listing	52.00	21.04	£600,000	£11,538	£28,512	10 July 2017
Grafton, Bampton, Oxfordshire, OX18	Market Listing	64.00	25.90	£600,000	£9,375	£23,166	10 July 2017
Land off Sworford Lane, Great Milton, Oxford OX44	Report	12.87	5.21	£120,000	£9,324	£23,040	10 July 2017
Land At Rushy Meadow, Kidlington, Oxford, Oxfordshire OX5	Report	12.61	5.10	£75,000	£5,948	£14,697	10 July 2017
LAND AT LETCOMBE REGIS Near Wantage, Oxfordshire	Report	60.67	24.55	£475,000	£7,829	£19,346	10 July 2017
Poplars Farm Postcombe, Oxfordshire	Report	73.51	29.75	£1,135,000	£15,440	£38,153	10 July 2017
Long Hanborough	Report	2.75	1.11	£68,750	£25,000	£61,776	10 July 2017
Land at Westfield Farm, Cholsey, Wallingford, Oxfordshire	Market Listing	295.00	119.38	£3,150,000	£10,678	£26,385	19 July 2017
Lot 2a - Church Farm, Buildings and Land, Little Wittenham	Market Listing	253.00	102.39	£2,900,000	£11,462	£28,324	19 July 2017
Lot 2B - Church Farm, Buildings and Land, Little Wittenham	Market Listing	35.00	14.16	£450,000	£12,857	£31,770	19 July 2017
Lot 3a - Part of New Barn Farm, Little Wittenham	Sale	60.00	24.28	£725,000	£12,083	£29,858	19 July 2017

Land Address/Site Name	Information Type	Site Area (acres)	Site Area (ha)	Value £	Value (£/acres)	Value (£/ha)	Date
Lot 3b - Part of New Barn Farm, Little Wittenham	Market Listing	12.00	4.86	£225,000	£18,750	£46,331	19 July 2017
Lot 4b - Warren Farm, Clift Hampden	Market Listing	18.00	7.28	£295,000	£16,389	£40,497	19 July 2017
Lot 4c - Warren Farm, Clift Hampden	Market Listing	51.00	20.64	£445,000	£8,725	£21,561	19 July 2017
Lot 5a - Land at Church Meadows, Sunningwell, Dorchester-on-Thames	Market Listing	16.00	6.48	£160,000	£10,000	£24,710	19 July 2017
Lot 6 – Land at Newington	Market Listing	15.00	6.07	£115,000	£7,667	£18,944	19 July 2017
High Lodge Farm, Culham, Abingdon	Sale	380.00	153.78	£3,500,000	£9,211	£22,759	19 July 2017
Land at Britwell Hill, Oxfordshire	Sale	11.20	4.53	£150,000	£13,393	£33,094	19 July 2017
Hithercroft Farm, Wallingford, Oxfordshire	Sale	267.00	108.05	£2,850,000	£10,674	£26,376	19 July 2017

Source: 210622 Combined South Oxfordshire and VOWH Land Value database v2

- 5.4 The above table is a selection of the comparable evidence in the database, for brevity. There is variance according to site circumstances and land quality, but the land values for agricultural land average at £11,332 per acre (£27,953 per hectare).
- 5.5 The data ranges from £7,746 per acre (circa £19,142 per ha) to a maximum value of £25,000 per acre (circa £61,776 per ha) in Long Harborough, West Oxfordshire.

Paddock Land Values

- 5.6 We classify paddock land as agricultural / 'pony paddock' land which is on the edge of an existing settlement which has 'hope value' attached, perhaps due to an extant planning permission or because the site (or a neighbouring site) has been identified as one with development potential. This is more for completeness, as in accordance with the PPG, hope values does not form part of the EUV.
- 5.7 We have not identified any transactions for paddock land, however, we have had regard to market listings, agent consultations and previous viability studies.
- 5.8 Table 5.2 below summarises some of the market listings identified:

Table 5.2 - Paddock Land asking Values

Land Address/Site Name	Site Area (acres)	Value £	Value (£/acres)	Value (£/ha)	Date of Evidence
Nuffield, Henley on Thames	7.43 (3.01 ha)	£250,000	£33,647	£83,143	June 2021
Timbers Lane, Nuffield, Henley on Thames	2.50 (1.01 ha)	£200,000	£32,415	£80,097	June 2021
Timbers Lane, Nuffield, Henley on Thames	13.98 (5.66 ha)	£375,000	£26,824	£66,282	June 2021
Lot 7 – Land Behind 80 High Street, Dorchester-on-Thames	1.15 (0.47 ha)	£50,000	£43,478	£107,435	July 2017
Land at Fieldside, Long Wittenham, Abingdon	0.30 (0.12 ha)	£25,000	£83,333	£205,917	July 2017

Land at Wells Farmhouse, Haseley Road, Little Milton, Oxfordshire, OX44 7PP	3.48 (1.41 ha)	£100,000	£28,736	£71,007	July 2017
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Source: Combined South Oxfordshire and VOWH Land Value database v2.xlsx 2020

5.9 The average paddock land value is £41,406 per acre (£102,314 per hectare).

6 Residential Development Land Values

- 6.1 For the purpose of this research, residential development land is land which has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 6.2 As with agricultural land, we have utilised EGi and CoStar for transaction-based evidence and supplemented this where possible with stakeholder evidence of agreed prices paid for land. We have also noted sites currently listed on Rightmove and local agent websites to determine a value per acre / hectare and a value on a per unit basis. Dependent upon the availability of information and stakeholder engagement, this process tries to gauge an understanding of what typical market values are for residential land (greenfield and/or brownfield).
- 6.3 It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether it is policy compliant or not. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage. This practice is contrary to the NPPF (February 2019).
- 6.4 We also recognise that it is difficult to generalise what a typical greenfield or brownfield residential development site is worth across a District given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land.
- 6.5 EGi and CoStar were consulted, as well as local agent websites and calling up local agents. Of 12 agents called, only 2 could provide specific information.
- 6.6 The first respondent said that the land market is extremely quiet, and they have nothing on their books either now or recently.
- 6.7 The second respondent said they will not share comparable information, but indicated that greenfield consented residential development land would sell in the region of £1.5 million per hectare (£607,000 per acre) (it is not clear whether this is on a policy compliant basis). They further stated that town centre brownfield consented residential development land would be measured on a per plot basis for sale values, and that on this basis, £100,000 per plot was achievable.

Greenfield Residential Development Land

- 6.8 The most relevant comparable evidence for greenfield development land is set out below.

6.9 Four transactions were recorded within the District:

- Land at Chiltern Edge School, Reades Lane, Sonning Common is 4.32 acres (1.75 ha) of greenfield land. As at March 2021, the site is currently under offer on a subject to planning basis, with terms agreed at c£7,500,000, or £1,736,111 per acre (£4,289,930 per ha), based upon a policy compliant scheme for 50 dwellings. The site is currently allocated for 37 dwellings. While this is a gross area we have assumed net: gross would be relatively similar. This is in a high value zone. Source – Savills.
- Land at Reading Road, Shiplake, RG9 3PH, measures 10.76 acres (4.35 ha). The site achieved planning for 95 units at 40% affordable (38 affordable units). The site sold to Taylor Wimpey. From reviewing the scheme plan, we have adopted an assumed net developable area for the breakdown. The land transacted at £19 million, or £1,766,456 per acre (£4,364,912 per ha) in December 2018. This is in a high value area.
- Land north of Reades Lane, Gallowstree Common, Sonning Common measures 5.09 acres (2.06 ha). The site both achieved planning and was sold to Linden Homes in May 2018. From this we assume the site was sold subject to planning. We understand the scheme is policy compliant at c40% affordable housing. This is based on the assumed net developed area of the scheme, the total site area amounts to 8.105 acres. We have based this on 50 homes which we understand the scheme achieved planning permission for. From reviewing the Henley Standard, it was reported that Linden Homes are contributing in excess of £300,000 towards the recreation ground to the south of the site. The site transacted for £4.75 million, which is £932,653 per acre (£2,304,585 per ha).
- Land at Wenman Road, Thame, South Oxfordshire was sold on August 7th 2015 for £10.5 million. The 7.96 acre (2.24 ha) site had outline planning permission (P14/S1619/OUT) granted for up to 187 residential dwellings including up to 40% affordable housing at the time of this deal. It is not known on what basis the site was marketed or purchased, but the £709,453 per gross acre (£1.75 m per ha) price paid is an indication of the market value of flat greenfield residential land with minimal abnormal costs in South Oxfordshire. The site was granted full planning permission including 40% affordable housing in November 2015. This is in the medium (rest of the district value zone).

6.10 One market Listing (asking price) was recorded in the District:

- Development Plot for Sale on Rectory Road, Great Haseley, Oxfordshire, OX44, is 0.8 acres (0.32 hectares), with consent for 2 dwellings of 1350 sqft. The asking price in April 2017 was £700,000, or £875,000 per acre (£2,162,170 per hectare).

6.11 Four market listings (asking prices) were recorded in *neighbouring* Authorities:

- Meadow Court, Woodhill Lane, Wantage, Oxfordshire, is a 1.7 acre (0.69 hectare) site, with consent for 14 dwellings and no on-site affordable provision. The asking price in April 2017 was £1,400,000, or £823,529 per acre (2,162,170 per hectare). As expected, the per hectare value is significantly higher than the £1.5 million policy-compliant ballpark due to not providing any affordable housing.
 - Mill Lane, Brackley, Northamptonshire, is a 1.85 acre (0.75 hectares) site with planning consent for 7 dwellings and associated landscaping and parking. The asking price on July 2017 is £750,000, or £405,405 per acre (£1,001,778).
 - Development Site at Kings Lane, Longcot, Oxfordshire, is 1.65 acres (0.67 hectares) of residential consented land with reserved matters planning for 15 dwellings. 6 of these are to be affordable, and 9 open market housing, meaning 40% affordable housing. The asking price at July 2017 is £990,000, or £600,000 per acre (1,482,600 per hectare). This policy compliant scheme is a very similar per hectare value to that suggested during agent consultation or policy-compliant greenfield residential consented land.
 - Barrow Road, Abingdon, is a 1.75 acre (0.71 hectare) site, with full planning permission to demolish existing dwellings and replace with two 2,750 sqft luxury 4/5 bed detached houses with double garages, close to excellent private schools and commuter routes. This land asking price on July 2017 was for £750,000, or £428,000 per hectare (£1,059,000 per acre).
- 6.12 We have recently (March 2021) acted for SODC in respect of an FVA for an appeal by Senior Living (Sonning Common) Ltd at Land off Blounts Court Road, Sonning Common, South Oxfordshire concerning, 'Hybrid planning application for the development of a continuing care retirement community care village of up to 133 units with ancillary communal and care facilities and green space consisting of (i) A full planning application for 73 assisted living units within a "village core" building with ancillary communal and care facilities, gardens, green space, landscaping and car parking areas and residential blocks B1-B4; and (ii) An outline application (all matters reserved except access) for up to 60 assisted living units with ancillary community space, gardens, green space and landscaping and car parking areas.' (South Oxfordshire District Council Ref: P19/S4576/O - Planning Inspectorate Reference: APP/Q3115/W/20/325861).
- 6.13 In this appeal the Appellants confirmed that, within their appraisal, they adopted £12,500 per acre as an EUV. They also confirmed that they paid £17,500 per acre for the land. We considered the EUV to be £15,000 per acre (gross). Furthermore, we carried out a RLV appraisal on a policy compliant basis including 40% affordable housing on-site. This resulted in a RLV of £12,783,486. This equated to: £1,150,629 per acre (gross) and £1,535,738 per acre (net) developable. Based on the EUV of £166,792, this results in a multiplier of 76. The scheme was therefore viable and the Appellants conceded to provide full planning policy-compliant affordable housing (as a commuted sum).

- 6.14 The balance of evidence indicates £600,000 per acre to be a reasonable assumption for consented development land.

Brownfield Residential Development Land

- 6.1 For plan-viability studies, assuming a brownfield land value is challenging given the numerous variables which influence the value of brownfield development land. As with greenfield land, we are reliant upon market evidence and agreed prices for brownfield sites outside of South Oxfordshire as well as within.
- 6.2 There was one sale recorded within the district.
- Lot 1 - 118 Greys Road, Henley-on-Thames, measuring 0.82 acres (0.33 hectares), sold on January 2017. This has consent for 17 dwellings with 5 affordable, and was deemed policy compliant following a viability appraisal submitted to the council. It sold for £2,204,820, or £2,703,874 per acre (£6,681,273 per hectare). This is a high value area.
- 6.3 There were two sales recorded in *neighbouring* authorities:
- Foxhill, Brackley, South Northamptonshire, was sold for market value in around June 2017. This 20.20 acre (8.17 hectare) site is a cleared site - with planning permission for 139 dwellings. Outline consent was for up to 180 dwellings with 22% affordable. 40% is policy compliant in South Northamptonshire for towns (i.e. Brackley where this site is situated). The land sold for £9,000,000, or £445,545 per acre (£1,100,941 per hectare). This is a useful reference point, but note that the site is outside the area and it appears a lower percentage of affordable was agreed at outline consent.
 - 210 Long Lane - Land, Reading, Berkshire, RG31 5UG - a 7.66 acre (3.10 hectare) site, sold in November 2019 for £4,600,000, or £600,522 per acre (£1,483,890 per acre). The site was sold to Country Estates for residential redevelopment.
- 6.4 There were no current market listings for brownfield land found in the district.
- 6.5 There were two market listings recorded in neighbouring authorities.
- North Hinksey lane, North Hinksey Village, Oxford City, is a 0.40 acre (0.16 hectare) plot with planning for 3 detached dwellings, measuring between 2500 and 2700 sqft. This sold for £1,000,000, or £2,529,340 per acre (6,250,000 per hectare). This is a small site below the affordable housing threshold.
 - Land at Brookland Nurseries, 47 Shilton Road, Carterton, Oxon is a 1.21 acre (0.49 hectare) site. Planning application 15/02407/OUT and West Oxfordshire District Council lowlands area planning sub-committee report dated 16th November 2015. Outline planning was given for 15 dwellings. The asking price was £1,700,000, or £1,404,042 per acre (£3,469,388 per hectare).

6.6 We have also reviewed evidence from EVAs/FVAs. We found the following land values:

- Balmaha, 42 Rotherfield Road, Henley-on-Thames, RG9 1NN appeal - The planning application was for 'the Demolition of Balmaha including outbuildings and swimming pool, erection of 3 pairs of semi-detached villas, erection of a single building containing 5 apartments [11 units in total], associated garaging, parking and bin stores, and driveways using the existing single point of access to Rotherfield Road (LPA Ref: P19/S1003/FUL)'. The application was refused on the basis of the visual bulk, massing and overall density of development and failure to provide affordable housing on-site. The issue was that the site already had planning consent which could be implemented for the redevelopment to 3 detached units (evidence of AUV). In this case the BLV was assessed as the 'average of the average of the ranges' as the EUV £2,758,333 (£1,998,792 per acre based on a site area of 1.38 acres). We reviewed this for the Council's appeal and felt that this was too high given the current condition of the building which is vandalised and dilapidated. It could not be occupied and therefore has no existing use (other than the land as a single plot). It was not clear why the 3-unit scheme was not capable of being implemented if the 11 unit scheme was not viable.
- Lindon House Brize Norton EVA concerned a 3.40 acre brownfield residential development site. The viability assessment demonstrated that the site could deliver 32% affordable housing (35% policy). The land value came out at £1,365,847, or £401,720 per acre (£992,649 per hectare).
- Oliver's Garage EVA concerned a 2.15 acre (0.87 hectare) residential development site. The purchase price of this site was £2,775,000, or £1,290,698 per acre (£3,109,314 per hectare). The benchmark land value of site producing 32% affordable housing was £2,173,500, or £1,010,930 per acre (£2,498,009 per hectare).

6.7 Given the uncertainty and complications around brownfield development land we consider the most useful reference points are the plan-wide studies which have been the subject of independent Examination and assume benchmark land values of between £300,000 - £400,000 per acre (£741,000 - £988,000 per ha). Our plan-wide study in South Oxfordshire used an EUV + premium approach to brownfield land values. We adopted industrial land values and applied a 20% premium, this equated to between £840,000 - £1.08m per acre (£2.08m - £2.67m per ha) depending on market area.

7 Benchmark Land Value Assumptions

- 7.1 Table 7.1 below adopts the appropriate Existing Use Values and premiums to derive a Benchmark Land Value (BLV) for the respective typologies.
- 7.2 For greenfield typologies the 'bottom up' approach is based on the net value per acre / hectare for agricultural land (existing use value (EUV)). We have generally applied an EUV of £12,500 - £15,000 per acre gross depending on the size of the site (quantum). Given the Didcot and Berinsfield market area is relatively small we do not perceive there to be any perceptible difference in agricultural land values. However, given the significantly higher market value area around Henley we have increased the EUVs to £15,000 - £17,500 per acre gross.
- 7.3 This EUV is 'grossed up' to reflect a typical net developable to gross site area ratio of 75%. The BLV divided by the (higher) net value per acre / hectare gives an uplift multiplier/premium. The premium is 23-24 x for the majority of the District (i.e. the Rest of District zone). We have increased the multiplier (to 24x) for the higher value area (Henley) to reflect local market conditions. We have reduced the multiplier (to 22-23) for the lower value market area (Didcot and Berinsfield).
- 7.4 These are the *minimum* values that we would assume for the purpose of our hypothetical viability appraisals and they act as the benchmark to test the RLVs of schemes to determine whether sites would come forward for development (as discussed with regard to Figure 2.2). They are not market values (/RLV) which we would anticipate to be much higher (even on a policy compliant basis).
- 7.5 Note that the EUV assumptions for greenfield land reflect the likelihood that residential land coming forward on greenfield sites would do so on land at the edge of settlements (i.e. paddock land) and thus, our assumptions are between agricultural and paddock land values (when considering the premium). The assumption that the Henley area of the District would carry stronger EUVs is driven by our residential market paper which demonstrates stronger sales values in this part of the District and thus we anticipate agricultural land with the potential for residential development would command a premium in the higher value area over the rest of South Oxfordshire.
- 7.6 We consider that our assumptions are appropriate given that they are largely in line with the other plan-wide studies (discussed earlier). Furthermore, over 20 times uplift over EUV is a significant premium that should act as an incentive for landowners to sell.
- 7.7 For the residential typologies on brownfield land, the benchmark land value is based on 100% net to gross site area and a 20% premium over perceived Existing Use Values. We have used a lower 15% premium in the lower value zone.

We set out our Benchmark Land Value assumptions in the table below.

Table 7.1 - Benchmark Land Value Table of Assumptions

Typology	Location	Existing Use	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net:Gross (%)	(per acre) (net)	(per ha) (net)		x [X] or %(rounded)	(per acre) (net developable) (rounded)
Residential < 50 units	Henley-on-Thames Market Area (H)	Greenfield	£17,500	£43,243	75%	£23,333	£57,657	24	£550,000	£1,359,000
Residential > 50 units	Henley-on-Thames Market Area (H)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	24	£470,000	£1,161,000
Residential < 50 units	Rest of the District (M)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	23	£460,000	£1,137,000
Residential > 50 units	Rest of the District (M)	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	24	£400,000	£988,000
Residential < 50 units	Didcot and Bernisfield (L)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	22	£440,000	£1,087,000
Residential > 50 units	Didcot and Bernisfield (L)	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	23	£380,000	£939,000
Residential	Henley-on-Thames Market Area (H)	Brownfield	£900,000	£2,223,900	100%	£900,000	£2,223,900	20%	£1,080,000	£2,669,000
Residential	Rest of the District (M)	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	20%	£840,000	£2,076,000
Residential	Didcot and Bernisfield (L)	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	15%	£805,000	£1,989,000

Source: 210818 Combined South Oxfordshire and VOWH Land Value Database_v5

Benchmark Land Value Caveats

- 7.8 It is important to note that the BLVs contained herein are for 'high-level' plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 7.9 Furthermore, we are not saying that land can *only* be acquired in the District for these BLVs. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit %.

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Appendix 5 – District Wide Residential Appraisals

211129 SODC Typologies A-C_v4 - Version Notes

Date	Version	Comments
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211014	v3	
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Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
 Site Typology: **A** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				20 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %									
Open Market Sale (OMS)									
Affordable Rent:				25.0%		60.0% % Rented			
Social Rent:				35.0%					
First Homes:				25.0%					
Other Intermediate (LCHO/Sub-Market etc.):				15.0%		16.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)				105.18		£ psm			
Unit mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	3.0%	0.4	0.0%	0.0	2%	0.4			
2 bed House	20.0%	2.4	40.0%	3.2	28%	5.6			
3 bed House	43.0%	5.2	25.0%	2.0	36%	7.2			
4 bed House	15.0%	1.8	10.0%	0.8	13%	2.6			
5 bed House	10.0%	1.2	0.0%	0.0	6%	1.2			
1 bed Flat	3.0%	0.4	15.0%	1.2	8%	1.6			
2 bed Flat	6.0%	0.7	10.0%	0.8	8%	1.5			
Total number of units	100.0%	12.0	100.0%	8.0	100%	20.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
AH Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
Total Gross Floor areas -									
	OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)				
1 bed House	22	240	0	0	22	240			
2 bed House	190	2,041	253	2,721	442	4,762			
3 bed House	516	5,554	200	2,153	716	7,707			
4 bed House	207	2,228	92	990	299	3,218			
5 bed House	198	2,131	0	0	198	2,131			
1 bed Flat	21	228	71	760	92	988			
2 bed Flat	59	638	66	709	125	1,347			
	1,213	13,061	681	7,333	1,895	20,394			
AH % by floor area:				35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	290,000	4,677	435	104,400					
2 bed House	328,000	4,152	386	1,836,800					
3 bed House	380,000	3,800	353	2,720,800					
4 bed House	466,000	4,052	376	1,211,600					
5 bed House	627,000	3,800	353	752,400					
1 bed Flat	252,000	5,040	468	393,120					
2 bed Flat	309,000	4,414	410	469,680					
				7,488,800					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	174,000	60%	127,600	44%	203,000	70%	220,400	76%	
2 bed House	196,800	60%	144,320	44%	229,600	70%	249,280	76%	
3 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%	
4 bed House	279,600	60%	205,040	44%	250,000	70%	354,160	76%	
5 bed House	376,200	60%	275,880	44%	250,000	70%	476,520	76%	
1 bed Flat	151,200	60%	110,880	44%	176,400	70%	191,520	76%	
2 bed Flat	185,400	60%	135,960	44%	216,300	70%	234,840	76%	
* capped @£250K									

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
 Site Typology: **A** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.4	@	290,000		104,400
2 bed House	2.4	@	328,000		787,200
3 bed House	5.2	@	380,000		1,960,800
4 bed House	1.8	@	466,000		838,800
5 bed House	1.2	@	627,000		752,400
1 bed Flat	0.4	@	252,000		90,720
2 bed Flat	0.7	@	309,000		222,480
	12.0				4,756,800
Affordable Rent GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	0.8	@	196,800		157,440
3 bed House	0.5	@	228,000		114,000
4 bed House	0.2	@	279,600		55,920
5 bed House	0.0	@	376,200		-
1 bed Flat	0.3	@	151,200		45,360
2 bed Flat	0.2	@	185,400		37,080
	2.0				409,800
Social Rent GDV -					
1 bed House	0.0	@	127,600		-
2 bed House	1.1	@	144,320		161,638
3 bed House	0.7	@	167,200		117,040
4 bed House	0.3	@	205,040		57,411
5 bed House	0.0	@	275,880		-
1 bed Flat	0.4	@	110,880		46,570
2 bed Flat	0.3	@	135,960		38,069
	2.8				420,728
First Homes GDV -					
1 bed House	0.0	@	203,000		-
2 bed House	0.8	@	229,600		183,680
3 bed House	0.5	@	250,000		125,000
4 bed House	0.2	@	250,000		50,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.3	@	176,400		52,920
2 bed Flat	0.2	@	216,300		43,260
	2.0				454,860
Other Intermediate GDV -					
1 bed House	0.0	@	220,400		-
2 bed House	0.5	@	249,280		119,654
3 bed House	0.3	@	288,800		86,640
4 bed House	0.1	@	354,160		42,499
5 bed House	0.0	@	476,520		-
1 bed Flat	0.2	@	191,520		34,474
2 bed Flat	0.1	@	234,840		28,181
	1.2	8.0			311,448
Sub-total GDV Residential					
	20				6,353,636
	AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,135,164
			599 £ psm (total GIA sqm)	56,758 £ per unit (total units)	
Grant					
	8	AH units @		0 per unit	-
Total GDV					6,353,636

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(9,240)
Planning Application Professional Fees, Surveys and reports					(30,000)
CIL		1,213 sqm (Market only)	105.18 £ psm		(127,627)
		CIL analysis:	2.01% % of GDV	6,381 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	20 units @	20,839 per unit		(416,780)
	Sub-total				(416,780)
	S106 analysis:			20,839 £ per unit (total units)	
	937,755 £ per ha		6.56% % of GDV		
AH Commuted Sum		1,895 sqm (total)		0 psm	-
	Comm. Sum analysis:			0.00% % of GDV	
cont./					

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
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 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)	(54,911)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	20 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		22	sqm @	1,266	psm	(28,257)
2 bed House		442	sqm @	1,266	psm	(560,078)
3 bed House		716	sqm @	1,266	psm	(906,456)
4 bed House		299	sqm @	1,266	psm	(378,534)
5 bed House		198	sqm @	1,266	psm	(250,668)
1 bed Flat		92	sqm @	1,411	psm	(129,480)
2 bed Flat		125	sqm @	1,411	psm	(176,624)
Garages for 3 bed House	(OMS only)	5	units @	50%	@	6,000
Garages for 4 bed House	(OMS only)	2	units @	75%	@	6,000
Garages for 5 bed House	(OMS only)	1	units @	150%	@	6,000
						£ per garage
						(15,480)
						(8,100)
						(10,800)
External works		2,464,478	@	15.0%		(369,672)
Ext. Works analysis:						18,484
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		20	units @			224
						£ per unit
M4(2) Category 2 Housing	Aff units	8	units @	95%	@	521
						£ per unit
						(3,960)
M4(3) Category 3 Housing	Aff units	8	units @	5%	@	10,311
						£ per unit
						(4,124)
M4(2) Category 2 Housing	OMS units	12	units @	15%	@	521
						£ per unit
						(938)
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311
						£ per unit
						(200,000)
Carbon/Energy Reduction/FHS		20	units @			10,000
						£ per unit
						(200,000)
EV Charging Points - Houses		17	units @			1,000
						£ per unit
						(16,920)
EV Charging Points - Flats		3	units @	4	flats per charger	10,000
						£ per 4 units
						(7,700)
Water Efficiency		20	units @			10
						£ per unit
						(200)
	Sub-total					(238,322)
Policy Costs analysis: (design costs only)						11,916
						£ per unit (total units)
Contingency (on construction)		3,127,382	@	5.0%		(156,369)
Professional Fees		3,127,382	@	6.5%		(203,280)
Disposal Costs -						
OMS Marketing and Promotion		4,756,800	OMS @	3.00%		7,135
						£ per unit
						(142,704)
Residential Sales Agent Costs		4,756,800	OMS @	1.00%		2,378
						£ per unit
						(47,568)
Residential Sales Legal Costs		4,756,800	OMS @	0.25%		595
						£ per unit
						(11,892)
Affordable Sale Legal Costs						lump sum
						(10,000)
Disposal Cost analysis:						10,608
						£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(22,398)
Developers Profit -						
Profit on OMS		4,756,800		20.00%		(951,360)
Margin on AH		1,596,836		6.00%	on AH values	(95,810)
Profit analysis:						
		6,353,636		16.48%	blended GDV	(1,047,170)
		4,305,239		24.32%	on costs	(1,047,170)
TOTAL COSTS						(5,352,410)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,001,226
SDLT		1,001,226	@		HMRC formula	(39,561)
Acquisition Agent fees		1,001,226	@	1.0%		(10,012)
Acquisition Legal fees		1,001,226	@	0.5%		(5,006)
Interest on Land		1,001,226	@	6.25%		(62,577)
Residual Land Value						884,070
RLV analysis:		44,203	£ per plot	1,989,157	£ per ha (net)	805,001
						£ per acre (net)
						1,989,157
						£ per ha (gross)
						805,001
						£ per acre (gross)
						13.91% % RLV / GDV

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
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 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.10 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44 ha (gross)		1.10 acres (gross)
Benchmark Land Value (net)	44,203 £ per plot	1,989,155 £ per ha (net)	805,000 £ per acre (net)	884,069
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		1,989,155 £ per ha (gross)	805,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		244,322	184,495	124,667	64,839	5,012	(54,816)	(114,644)
150.00		179,860	124,061	68,262	12,464	(43,335)	(99,134)	(154,933)
200.00		115,397	63,628	11,858	(39,912)	(91,682)	(143,452)	(195,222)
250.00		50,935	3,194	(44,547)	(92,288)	(140,029)	(187,770)	(235,511)
300.00		(13,528)	(57,240)	(100,952)	(144,664)	(188,376)	(232,088)	(275,800)
350.00		(77,990)	(117,673)	(157,356)	(197,039)	(236,722)	(276,406)	(316,089)
400.00		(142,452)	(178,107)	(213,761)	(249,415)	(285,069)	(320,723)	(356,378)
450.00		(206,915)	(238,540)	(270,165)	(301,791)	(333,416)	(365,041)	(396,667)
500.00		(271,377)	(298,974)	(326,570)	(354,167)	(381,763)	(409,359)	(436,956)
550.00		(335,840)	(359,407)	(382,975)	(406,542)	(430,110)	(453,677)	(477,245)
600.00		(400,302)	(419,841)	(439,379)	(458,918)	(478,457)	(497,995)	(517,534)
650.00		(464,765)	(480,274)	(495,784)	(511,294)	(526,803)	(542,313)	(557,823)
700.00		(529,227)	(540,708)	(552,189)	(563,669)	(575,150)	(586,631)	(598,112)
750.00		(593,690)	(601,141)	(608,593)	(616,045)	(623,497)	(630,949)	(638,401)
800.00		(658,152)	(661,575)	(664,998)	(668,421)	(671,844)	(675,267)	(678,690)
850.00		(722,614)	(722,009)	(721,403)	(720,797)	(720,191)	(719,585)	(719,979)
900.00		(787,077)	(782,442)	(777,807)	(773,172)	(768,538)	(763,903)	(759,268)
950.00		(851,539)	(842,876)	(834,212)	(825,548)	(816,884)	(808,221)	(799,557)
1000.00		(916,002)	(903,309)	(890,617)	(877,924)	(865,231)	(852,539)	(839,846)
1050.00		(980,464)	(963,743)	(947,021)	(930,300)	(913,578)	(896,857)	(880,135)
1100.00		(1,044,927)	(1,024,176)	(1,003,426)	(982,675)	(961,925)	(941,175)	(920,424)
1150.00		(1,109,389)	(1,084,610)	(1,059,830)	(1,035,051)	(1,010,272)	(985,492)	(960,713)
1200.00		(1,173,852)	(1,145,043)	(1,116,235)	(1,087,427)	(1,058,619)	(1,029,810)	(1,001,002)
1250.00		(1,238,314)	(1,205,477)	(1,172,640)	(1,139,803)	(1,106,965)	(1,074,128)	(1,041,291)
1300.00		(1,302,776)	(1,265,910)	(1,229,044)	(1,192,178)	(1,155,312)	(1,118,446)	(1,081,580)
1350.00		(1,367,239)	(1,326,344)	(1,285,449)	(1,244,554)	(1,203,659)	(1,162,764)	(1,121,869)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00		5,012	(28,201)	(61,414)	(94,626)	(127,839)	(161,052)	(194,265)
150.00		(43,335)	(76,548)	(109,761)	(142,973)	(176,186)	(209,399)	(242,611)
200.00		(91,682)	(124,895)	(158,107)	(191,320)	(224,533)	(257,745)	(290,958)
250.00		(140,029)	(173,241)	(206,454)	(239,667)	(272,880)	(306,092)	(339,305)
300.00		(188,376)	(221,588)	(254,801)	(288,014)	(321,226)	(354,439)	(387,652)
350.00		(236,722)	(269,935)	(303,148)	(336,361)	(369,573)	(402,786)	(435,999)
400.00		(285,069)	(318,282)	(351,495)	(384,707)	(417,920)	(451,133)	(484,346)
450.00		(333,416)	(366,629)	(399,842)	(433,054)	(466,267)	(499,480)	(532,692)
500.00		(381,763)	(414,976)	(448,188)	(481,401)	(514,614)	(547,826)	(581,039)
550.00		(430,110)	(463,322)	(496,535)	(529,748)	(562,961)	(596,173)	(629,386)
600.00		(478,457)	(511,669)	(544,882)	(578,095)	(611,307)	(644,520)	(677,733)
650.00		(526,803)	(560,016)	(593,229)	(626,442)	(659,654)	(692,867)	(726,080)
700.00		(575,150)	(608,363)	(641,576)	(674,788)	(708,001)	(741,214)	(774,427)
750.00		(623,497)	(656,710)	(689,923)	(723,135)	(756,348)	(789,561)	(822,773)
800.00		(671,844)	(705,057)	(738,269)	(771,482)	(804,695)	(837,908)	(871,120)
850.00		(720,191)	(753,404)	(786,616)	(819,829)	(853,042)	(886,254)	(919,467)
900.00		(768,538)	(801,750)	(834,963)	(868,176)	(901,388)	(934,601)	(967,814)
950.00		(816,884)	(850,097)	(883,310)	(916,523)	(949,735)	(982,948)	(1,016,161)
1000.00		(865,231)	(898,444)	(931,657)	(964,869)	(998,082)	(1,031,295)	(1,064,508)
1050.00		(913,578)	(946,791)	(980,004)	(1,013,216)	(1,046,429)	(1,079,642)	(1,112,854)
1100.00		(961,925)	(995,138)	(1,028,350)	(1,061,563)	(1,094,776)	(1,127,989)	(1,161,201)
1150.00		(1,010,272)	(1,043,485)	(1,076,697)	(1,109,910)	(1,143,123)	(1,176,335)	(1,209,548)
1200.00		(1,058,619)	(1,091,831)	(1,125,044)	(1,158,257)	(1,191,469)	(1,224,682)	(1,257,895)
1250.00		(1,106,965)	(1,140,178)	(1,173,391)	(1,206,604)	(1,239,816)	(1,273,029)	(1,306,242)
1300.00		(1,155,312)	(1,188,525)	(1,221,738)	(1,254,950)	(1,288,163)	(1,321,376)	(1,354,589)
1350.00		(1,203,659)	(1,236,872)	(1,270,085)	(1,303,297)	(1,336,510)	(1,369,723)	(1,402,935)

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
 Site Typology: **A** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						21%
		15%	16%	17%	18%	19%	20%	
100.00		193,967	156,176	118,385	80,594	42,803	5,012	(32,779)
150.00		145,621	107,830	70,038	32,247	(5,544)	(43,335)	(81,126)
200.00		97,274	59,483	21,692	(16,100)	(53,891)	(91,682)	(129,473)
250.00		48,927	11,136	(26,655)	(64,446)	(102,238)	(140,029)	(177,820)
300.00		580	(37,211)	(75,002)	(112,793)	(150,584)	(188,376)	(226,167)
350.00		(47,767)	(85,558)	(123,349)	(161,140)	(198,931)	(236,722)	(274,514)
400.00		(96,114)	(133,905)	(171,696)	(209,487)	(247,278)	(285,069)	(322,860)
450.00		(144,460)	(182,252)	(220,043)	(257,834)	(295,625)	(333,416)	(371,207)
500.00		(192,807)	(230,598)	(268,389)	(306,181)	(343,972)	(381,763)	(419,554)
550.00		(241,154)	(278,945)	(316,736)	(354,527)	(392,319)	(430,110)	(467,901)
600.00		(289,501)	(327,292)	(365,083)	(402,874)	(440,665)	(478,457)	(516,248)
650.00		(337,848)	(375,639)	(413,430)	(451,221)	(489,012)	(526,803)	(564,595)
700.00		(386,195)	(423,986)	(461,777)	(499,568)	(537,359)	(575,150)	(612,941)
750.00		(434,541)	(472,333)	(510,124)	(547,915)	(585,706)	(623,497)	(661,288)
800.00		(482,888)	(520,679)	(558,471)	(596,262)	(634,053)	(671,844)	(709,635)
850.00		(531,235)	(569,026)	(606,817)	(644,609)	(682,400)	(720,191)	(757,982)
900.00		(579,582)	(617,373)	(655,164)	(692,955)	(730,746)	(768,538)	(806,329)
950.00		(627,929)	(665,720)	(703,511)	(741,302)	(779,093)	(816,884)	(854,676)
1000.00		(676,276)	(714,067)	(751,858)	(789,649)	(827,440)	(865,231)	(903,022)
1050.00		(724,622)	(762,414)	(800,205)	(837,996)	(875,787)	(913,578)	(951,369)
1100.00		(772,969)	(810,760)	(848,552)	(886,343)	(924,134)	(961,925)	(999,716)
1150.00		(821,316)	(859,107)	(896,898)	(934,690)	(972,481)	(1,010,272)	(1,048,063)
1200.00		(869,663)	(907,454)	(945,245)	(983,036)	(1,020,828)	(1,058,619)	(1,096,410)
1250.00		(918,010)	(955,801)	(993,592)	(1,031,383)	(1,069,174)	(1,106,965)	(1,144,757)
1300.00		(966,357)	(1,004,148)	(1,041,939)	(1,079,730)	(1,117,521)	(1,155,312)	(1,193,103)
1350.00		(1,014,703)	(1,052,495)	(1,090,286)	(1,128,077)	(1,165,868)	(1,203,659)	(1,241,450)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		410,012	210,012	10,012	(189,988)	(389,988)	(589,988)	(789,988)
150.00		361,665	161,665	(38,335)	(238,335)	(438,335)	(638,335)	(838,335)
200.00		313,318	113,318	(86,682)	(286,682)	(486,682)	(686,682)	(886,682)
250.00		264,971	64,971	(135,029)	(335,029)	(535,029)	(735,029)	(935,029)
300.00		216,624	16,624	(183,376)	(383,376)	(583,376)	(783,376)	(983,376)
350.00		168,278	(31,722)	(231,722)	(431,722)	(631,722)	(831,722)	(1,031,722)
400.00		119,931	(80,069)	(280,069)	(480,069)	(680,069)	(880,069)	(1,080,069)
450.00		71,584	(128,416)	(328,416)	(528,416)	(728,416)	(928,416)	(1,128,416)
500.00		23,237	(176,763)	(376,763)	(576,763)	(776,763)	(976,763)	(1,176,763)
550.00		(25,110)	(225,110)	(425,110)	(625,110)	(825,110)	(1,025,110)	(1,225,110)
600.00		(73,457)	(273,457)	(473,457)	(673,457)	(873,457)	(1,073,457)	(1,273,457)
650.00		(121,803)	(321,803)	(521,803)	(721,803)	(921,803)	(1,121,803)	(1,321,803)
700.00		(170,150)	(370,150)	(570,150)	(770,150)	(970,150)	(1,170,150)	(1,370,150)
750.00		(218,497)	(418,497)	(618,497)	(818,497)	(1,018,497)	(1,218,497)	(1,418,497)
800.00		(266,844)	(466,844)	(666,844)	(866,844)	(1,066,844)	(1,266,844)	(1,466,844)
850.00		(315,191)	(515,191)	(715,191)	(915,191)	(1,115,191)	(1,315,191)	(1,515,191)
900.00		(363,538)	(563,538)	(763,538)	(963,538)	(1,163,538)	(1,363,538)	(1,563,538)
950.00		(411,884)	(611,884)	(811,884)	(1,011,884)	(1,211,884)	(1,411,884)	(1,611,884)
1000.00		(460,231)	(660,231)	(860,231)	(1,060,231)	(1,260,231)	(1,460,231)	(1,660,231)
1050.00		(508,578)	(708,578)	(908,578)	(1,108,578)	(1,308,578)	(1,508,578)	(1,708,578)
1100.00		(556,925)	(756,925)	(956,925)	(1,156,925)	(1,356,925)	(1,556,925)	(1,756,925)
1150.00		(605,272)	(805,272)	(1,005,272)	(1,205,272)	(1,405,272)	(1,605,272)	(1,805,272)
1200.00		(653,619)	(853,619)	(1,053,619)	(1,253,619)	(1,453,619)	(1,653,619)	(1,853,619)
1250.00		(701,965)	(901,965)	(1,101,965)	(1,301,965)	(1,501,965)	(1,701,965)	(1,901,965)
1300.00		(750,312)	(950,312)	(1,150,312)	(1,350,312)	(1,550,312)	(1,750,312)	(1,950,312)
1350.00		(798,659)	(998,659)	(1,198,659)	(1,398,659)	(1,598,659)	(1,798,659)	(1,998,659)

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
 Site Typology: **A** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(281,740)	(186,156)	(90,572)	5,012	100,596	196,180	291,764	
150.00	(313,972)	(223,759)	(133,547)	(43,335)	46,877	137,089	227,301	
CIL £ psm	(346,203)	(261,363)	(176,522)	(91,682)	(6,842)	77,999	162,839	
105.18	(378,434)	(298,966)	(219,497)	(140,029)	(60,560)	18,908	98,377	
(recommended CIL)	(410,665)	(336,569)	(262,472)	(188,376)	(114,279)	(40,182)	33,914	
200.00	(442,896)	(374,172)	(305,447)	(236,722)	(167,998)	(99,273)	(30,548)	
300.00	(475,128)	(411,775)	(348,422)	(285,069)	(221,716)	(158,364)	(95,011)	
400.00	(507,359)	(449,378)	(391,397)	(333,416)	(275,435)	(217,454)	(159,473)	
500.00	(539,590)	(486,981)	(434,372)	(381,763)	(329,154)	(276,545)	(223,936)	
600.00	(571,821)	(524,584)	(477,347)	(430,110)	(382,873)	(335,635)	(288,398)	
700.00	(604,053)	(562,187)	(520,322)	(478,457)	(436,591)	(394,726)	(352,861)	
800.00	(636,284)	(599,790)	(563,297)	(526,803)	(490,310)	(453,817)	(417,323)	
900.00	(668,515)	(637,393)	(606,272)	(575,150)	(544,029)	(512,907)	(481,786)	
1000.00	(700,746)	(674,997)	(649,247)	(623,497)	(597,747)	(571,998)	(546,248)	
1100.00	(732,978)	(712,600)	(692,222)	(671,844)	(651,466)	(631,088)	(610,710)	
1200.00	(765,209)	(750,203)	(735,197)	(720,191)	(705,185)	(690,179)	(675,173)	
1300.00	(797,440)	(787,806)	(778,172)	(768,538)	(758,904)	(749,269)	(739,635)	
1400.00	(829,671)	(825,409)	(821,147)	(816,884)	(812,622)	(808,360)	(804,098)	
1500.00	(861,902)	(863,012)	(864,122)	(865,231)	(866,341)	(867,451)	(868,560)	
1600.00	(894,134)	(900,615)	(907,097)	(913,578)	(920,060)	(926,541)	(933,023)	
1700.00	(926,365)	(938,218)	(950,072)	(961,925)	(973,778)	(985,632)	(997,485)	
1800.00	(958,596)	(975,821)	(993,047)	(1,010,272)	(1,027,497)	(1,044,722)	(1,061,948)	
1900.00	(990,827)	(1,013,424)	(1,036,022)	(1,058,619)	(1,081,216)	(1,103,813)	(1,126,410)	
2000.00	(1,023,059)	(1,051,028)	(1,078,997)	(1,106,965)	(1,134,934)	(1,162,903)	(1,190,872)	
2100.00	(1,055,290)	(1,088,631)	(1,121,971)	(1,155,312)	(1,188,653)	(1,221,994)	(1,255,335)	
2200.00	(1,087,521)	(1,126,234)	(1,164,946)	(1,203,659)	(1,242,372)	(1,281,085)	(1,319,797)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	254,145	129,578	5,012	(119,555)	(244,121)	(368,688)	(493,254)	
150.00	205,798	81,231	(43,335)	(167,902)	(292,468)	(417,034)	(541,601)	
CIL £psm	157,451	32,884	(91,682)	(216,248)	(340,815)	(465,381)	(589,948)	
105.18	109,104	(15,462)	(140,029)	(264,595)	(389,162)	(513,728)	(638,294)	
(recommended CIL)	60,757	(63,809)	(188,376)	(312,942)	(437,508)	(562,075)	(686,641)	
200.00	12,410	(112,156)	(236,722)	(361,289)	(485,855)	(610,422)	(734,988)	
300.00	(35,936)	(160,503)	(285,069)	(409,636)	(534,202)	(658,769)	(783,335)	
400.00	(84,283)	(208,850)	(333,416)	(457,983)	(582,549)	(707,115)	(831,682)	
500.00	(132,630)	(257,197)	(381,763)	(506,329)	(630,896)	(755,462)	(880,029)	
600.00	(180,977)	(305,543)	(430,110)	(554,676)	(679,243)	(803,809)	(928,375)	
700.00	(229,324)	(353,890)	(478,457)	(603,023)	(727,589)	(852,156)	(976,722)	
800.00	(277,671)	(402,237)	(526,803)	(651,370)	(775,936)	(900,503)	(1,025,069)	
900.00	(326,017)	(450,584)	(575,150)	(699,717)	(824,283)	(948,850)	(1,073,416)	
1000.00	(374,364)	(498,931)	(623,497)	(748,064)	(872,630)	(997,196)	(1,121,763)	
1100.00	(422,711)	(547,278)	(671,844)	(796,410)	(920,977)	(1,045,543)	(1,170,110)	
1200.00	(471,058)	(595,624)	(720,191)	(844,757)	(969,324)	(1,093,890)	(1,218,457)	
1300.00	(519,405)	(643,971)	(768,538)	(893,104)	(1,017,670)	(1,142,237)	(1,266,803)	
1400.00	(567,752)	(692,318)	(816,884)	(941,451)	(1,066,017)	(1,190,584)	(1,315,150)	
1500.00	(616,098)	(740,665)	(865,231)	(989,798)	(1,114,364)	(1,238,931)	(1,363,497)	
1600.00	(664,445)	(789,012)	(913,578)	(1,038,145)	(1,162,711)	(1,287,277)	(1,411,844)	
1700.00	(712,792)	(837,359)	(961,925)	(1,086,491)	(1,211,058)	(1,335,624)	(1,460,191)	
1800.00	(761,139)	(885,705)	(1,010,272)	(1,134,838)	(1,259,405)	(1,383,971)	(1,508,538)	
1900.00	(809,486)	(934,052)	(1,058,619)	(1,183,185)	(1,307,752)	(1,432,318)	(1,556,884)	
2000.00	(857,833)	(982,399)	(1,106,965)	(1,231,532)	(1,356,098)	(1,480,665)	(1,605,231)	
2100.00	(906,179)	(1,030,746)	(1,155,312)	(1,279,879)	(1,404,445)	(1,529,012)	(1,653,578)	
2200.00	(954,526)	(1,079,093)	(1,203,659)	(1,328,226)	(1,452,792)	(1,577,358)	(1,701,925)	

Appraisal Ref: **A Didcot Small** No Units: **20** (see Typologies Matrix)
 Site Typology: **A** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	(281,256)	(138,122)	5,012	148,146	291,280	434,414	577,548	
150.00	(329,603)	(186,469)	(43,335)	99,799	242,933	386,067	529,201	
200.00	(377,950)	(234,816)	(91,682)	51,452	194,586	337,720	480,854	
250.00	(426,297)	(283,163)	(140,029)	3,105	146,239	289,373	432,507	
300.00	(474,644)	(331,510)	(188,376)	(45,242)	97,892	241,026	384,160	
350.00	(522,990)	(379,856)	(236,722)	(93,588)	49,546	192,679	335,813	
400.00	(571,337)	(428,203)	(285,069)	(141,935)	1,199	144,333	287,467	
450.00	(619,684)	(476,550)	(333,416)	(190,282)	(47,148)	95,986	239,120	
500.00	(668,031)	(524,897)	(381,763)	(238,629)	(95,495)	47,639	190,773	
550.00	(716,378)	(573,244)	(430,110)	(286,976)	(143,842)	(708)	142,426	
600.00	(764,725)	(621,591)	(478,457)	(335,323)	(192,189)	(49,055)	94,079	
650.00	(813,071)	(669,937)	(526,803)	(383,669)	(240,535)	(97,402)	45,732	
700.00	(861,418)	(718,284)	(575,150)	(432,016)	(288,882)	(145,748)	(2,614)	
750.00	(909,765)	(766,631)	(623,497)	(480,363)	(337,229)	(194,095)	(50,961)	
800.00	(958,112)	(814,978)	(671,844)	(528,710)	(385,576)	(242,442)	(99,308)	
850.00	(1,006,459)	(863,325)	(720,191)	(577,057)	(433,923)	(290,789)	(147,655)	
900.00	(1,054,806)	(911,672)	(768,538)	(625,404)	(482,270)	(339,136)	(196,002)	
950.00	(1,103,152)	(960,018)	(816,884)	(673,750)	(530,617)	(387,483)	(244,349)	
1000.00	(1,151,499)	(1,008,365)	(865,231)	(722,097)	(578,963)	(435,829)	(292,695)	
1050.00	(1,199,846)	(1,056,712)	(913,578)	(770,444)	(627,310)	(484,176)	(341,042)	
1100.00	(1,248,193)	(1,105,059)	(961,925)	(818,791)	(675,657)	(532,523)	(389,389)	
1150.00	(1,296,540)	(1,153,406)	(1,010,272)	(867,138)	(724,004)	(580,870)	(437,736)	
1200.00	(1,344,887)	(1,201,753)	(1,058,619)	(915,485)	(772,351)	(629,217)	(486,083)	
1250.00	(1,393,233)	(1,250,099)	(1,106,965)	(963,832)	(820,698)	(677,564)	(534,430)	
1300.00	(1,441,580)	(1,298,446)	(1,155,312)	(1,012,178)	(869,044)	(725,910)	(582,776)	
1350.00	(1,489,927)	(1,346,793)	(1,203,659)	(1,060,525)	(917,391)	(774,257)	(631,123)	

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

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units			
AH Policy requirement (% Target)		40%			
Open Market Sale (OMS) housing		60%			
AH tenure split %		Open Market Sale (OMS)		60.0% Rented	
		Affordable Rent:		25.0%	
		Social Rent:		35.0%	
		First Homes:		25.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%	
		100%		100.0%	
CIL Rate (£ psm)		326.54		£ psm	
Unit mix -		OMS Unit mix%		MV # units	
1 bed House		3.0%		1.4	
2 bed House		20.0%		9.0	
3 bed House		43.0%		19.4	
4 bed House		15.0%		6.8	
5 bed House		10.0%		4.5	
1 bed Flat		3.0%		1.4	
2 bed Flat		6.0%		2.7	
Total number of units		100.0%		45.0	
		AH mix%		AH # units	
1 bed House		0.0%		0.0	
2 bed House		40.0%		12.0	
3 bed House		25.0%		7.5	
4 bed House		10.0%		3.0	
5 bed House		0.0%		0.0	
1 bed Flat		15.0%		4.5	
2 bed Flat		10.0%		3.0	
Total number of units		100.0%		30.0	
		Overall mix%		Total # units	
1 bed House		2%		1.4	
2 bed House		28%		21.0	
3 bed House		36%		26.9	
4 bed House		13%		9.8	
5 bed House		6%		4.5	
1 bed Flat		8%		5.9	
2 bed Flat		8%		5.7	
Total number of units		100%		75.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
		85.0%		85.0%	
		85.0%		85.0%	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
		85.0%		85.0%	
		85.0%		85.0%	
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)	
1 bed House		84		901	
2 bed House		711		7,653	
3 bed House		1,935		20,828	
4 bed House		776		8,355	
5 bed House		743		7,992	
1 bed Flat		79		855	
2 bed Flat		222		2,393	
		4,550		48,978	
		2,555		27,499	
		7,105		76,477	
AH % by floor area:		35.96% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
1 bed House		290,000		4,677	
2 bed House		328,000		4,152	
3 bed House		380,000		3,800	
4 bed House		466,000		4,052	
5 bed House		627,000		3,800	
1 bed Flat		252,000		5,040	
2 bed Flat		309,000		4,414	
		28,083,000		total MV £ (no AH)	
1 bed House		391,500			
2 bed House		6,888,000			
3 bed House		10,203,000			
4 bed House		4,543,500			
5 bed House		2,821,500			
1 bed Flat		1,474,200			
2 bed Flat		1,761,300			
		28,083,000			
Affordable Housing values (£) -		Aff. Rent £		% of MV	
1 bed House		174,000		60%	
2 bed House		196,800		60%	
3 bed House		228,000		60%	
4 bed House		279,600		60%	
5 bed House		376,200		60%	
1 bed Flat		151,200		60%	
2 bed Flat		185,400		60%	
		127,600		44%	
		144,320		44%	
		167,200		44%	
		205,040		44%	
		275,880		44%	
		110,880		44%	
		135,960		44%	
		203,000		70%	
		229,600		70%	
		250,000		70%	
		250,000		70%	
		476,520		76%	
		191,520		76%	
		234,840		76%	
		234,840		76%	

* capped @£250K

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	1.4	@	290,000		391,500
2 bed House	9.0	@	328,000		2,952,000
3 bed House	19.4	@	380,000		7,353,000
4 bed House	6.8	@	466,000		3,145,500
5 bed House	4.5	@	627,000		2,821,500
1 bed Flat	1.4	@	252,000		340,200
2 bed Flat	2.7	@	309,000		834,300
	45.0				17,838,000
Affordable Rent GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	3.0	@	196,800		590,400
3 bed House	1.9	@	228,000		427,500
4 bed House	0.8	@	279,600		209,700
5 bed House	0.0	@	376,200		-
1 bed Flat	1.1	@	151,200		170,100
2 bed Flat	0.8	@	185,400		139,050
	7.5				1,536,750
Social Rent GDV -					
1 bed House	0.0	@	127,600		-
2 bed House	4.2	@	144,320		606,144
3 bed House	2.6	@	167,200		438,900
4 bed House	1.1	@	205,040		215,292
5 bed House	0.0	@	275,880		-
1 bed Flat	1.6	@	110,880		174,636
2 bed Flat	1.1	@	135,960		142,758
	10.5				1,577,730
First Homes GDV -					
1 bed House	0.0	@	203,000		-
2 bed House	3.0	@	229,600		688,800
3 bed House	1.9	@	250,000		468,750
4 bed House	0.8	@	250,000		187,500
5 bed House	0.0	@	250,000		-
1 bed Flat	1.1	@	176,400		198,450
2 bed Flat	0.8	@	216,300		162,225
	7.5				1,705,725
Other Intermediate GDV -					
1 bed House	0.0	@	220,400		-
2 bed House	1.8	@	249,280		448,704
3 bed House	1.1	@	288,800		324,900
4 bed House	0.5	@	354,160		159,372
5 bed House	0.0	@	476,520		-
1 bed Flat	0.7	@	191,520		129,276
2 bed Flat	0.5	@	234,840		105,678
	4.5	30.0			1,167,930
Sub-total GDV Residential					
	75				23,826,135
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less £GDV (inc. AH)	4,256,865
			599 £ psm (total GIA sqm)	56,758 £ per unit (total units)	
Grant					
	30	AH units @		0 per unit	-
Total GDV					
					23,826,135

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(26,309)
Planning Application Professional Fees, Surveys and reports					(80,000)
CIL					(1,485,805)
<i>CIL analysis:</i>					
	4,550 sqm (Market only)		326.54 £ psm		
	6.24% % of GDV		19,811 £ per unit (total units)		
Site Specific S106 Contributions			0		-
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15	75 units @		22,339 per unit		(1,675,425)
Sub-total					(1,675,425)
<i>S106 analysis:</i>					
	1,005,255 £ per ha		7.03% % of GDV		22,339 £ per unit (total units)
AH Commuted Sum					
			7,105 sqm (total)		0 £ psm
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		

cont./

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		1.67 ha @		123,550	£ per ha (if brownfield)	(205,917)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	75 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		84	sqm @	1,128	psm	(94,414)
2 bed House		1,659	sqm @	1,128	psm	(1,871,352)
3 bed House		2,685	sqm @	1,128	psm	(3,028,680)
4 bed House		1,121	sqm @	1,128	psm	(1,264,770)
5 bed House		743	sqm @	1,128	psm	(837,540)
1 bed Flat		344	sqm @	1,411	psm	(485,550)
2 bed Flat		469	sqm @	1,411	psm	(662,340)
Garages for 3 bed House	(OMS only)	19	units @	50%	@	6,000
Garages for 4 bed House	(OMS only)	7	units @	75%	@	6,000
Garages for 5 bed House	(OMS only)	5	units @	150%	@	6,000
						£ per garage
						(58,050)
						(30,375)
						(40,500)
External works		8,373,571	@	15.0%		(1,256,036)
Ext. Works analysis:						16,747
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		75	units @			224
						£ per unit
M4(2) Category 2 Housing	Aff units	30	units @	95%	@	521
						£ per unit
M4(3) Category 3 Housing	Aff units	30	units @	5%	@	10,311
						£ per unit
M4(2) Category 3 Housing	OMS units	45	units @	15%	@	521
						£ per unit
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311
						£ per unit
Carbon/Energy Reduction/FHS		75	units @			10,000
						£ per unit
EV Charging Points - Houses		63	units @			1,000
						£ per unit
EV Charging Points - Flats		12	units @	4	flats per charger	10,000
						£ per 4 units
Water Efficiency		75	units @			10
						£ per unit
						(750)
						(893,707)
Policy Costs analysis: (design costs only)						11,916
						£ per unit (total units)
Contingency (on construction)		10,729,230	@	5.0%		(536,461)
Professional Fees		10,729,230	@	6.5%		(697,400)
Disposal Costs -						
OMS Marketing and Promotion		17,838,000	OMS @	3.00%		7,135
						£ per unit
Residential Sales Agent Costs		17,838,000	OMS @	1.00%		2,378
						£ per unit
Residential Sales Legal Costs		17,838,000	OMS @	0.25%		595
						£ per unit
Affordable Sale Legal Costs						lump sum
						(10,000)
Disposal Cost analysis:						10,242
						£ per unit
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm
						(112,808)
Developers Profit -						
Profit on OMS		17,838,000		20.00%		(3,567,600)
Margin on AH		5,988,135		6.00%	on AH values	(359,288)
Profit analysis:		23,826,135		16.48%	blended GDV	(3,926,888)
		16,111,554		24.37%	on costs	(3,926,888)
TOTAL COSTS						(20,038,442)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						3,787,693
SDLT		3,787,693	@	HMRC formula		(178,885)
Acquisition Agent fees		3,787,693	@	1.0%		(37,877)
Acquisition Legal fees		3,787,693	@	0.5%		(18,938)
Interest on Land		3,787,693	@	6.25%		(236,731)
Residual Land Value						3,315,262
RLV analysis:		44,203	£ per plot	1,989,157	£ per ha (net)	805,001
				1,989,157	£ per ha (gross)	805,001
						£ per acre (net)
						£ per acre (gross)
						13.91% % RLV / GDV

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		1.67 ha (net)		4.12 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		1.67 ha (gross)		4.12 acres (gross)
Benchmark Land Value (net)	44,203 £ per plot	1,989,155 £ per ha (net)	805,000 £ per acre (net)	3,315,258
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		1,989,155 £ per ha (gross)	805,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	4

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	475,469	412,364	349,246	286,115	222,984	159,853	96,722	
150.00	409,828	350,826	291,824	232,821	173,819	114,817	55,814	
200.00	344,188	289,288	234,388	179,488	124,589	69,689	14,789	
250.00	278,547	227,750	176,953	126,155	75,358	24,561	(26,236)	
300.00	212,907	166,212	119,517	72,823	26,128	(20,567)	(67,262)	
350.00	147,266	104,674	62,082	19,490	(23,103)	(65,695)	(108,287)	
400.00	81,626	43,136	4,646	(33,843)	(72,333)	(110,823)	(149,312)	
450.00	15,985	(18,402)	(52,789)	(87,176)	(121,563)	(155,951)	(190,338)	
500.00	(49,655)	(79,940)	(110,225)	(140,509)	(170,794)	(201,079)	(231,363)	
550.00	(115,296)	(141,478)	(167,660)	(193,842)	(220,024)	(246,206)	(272,388)	
600.00	(180,936)	(203,016)	(225,095)	(247,175)	(269,255)	(291,334)	(313,414)	
650.00	(246,577)	(264,554)	(282,531)	(300,508)	(318,485)	(336,462)	(354,439)	
700.00	(312,217)	(326,092)	(339,966)	(353,841)	(367,715)	(381,590)	(395,464)	
750.00	(377,858)	(387,630)	(397,402)	(407,174)	(416,946)	(426,718)	(436,490)	
800.00	(443,498)	(449,168)	(454,837)	(460,507)	(466,176)	(471,846)	(477,515)	
850.00	(509,139)	(510,706)	(512,273)	(513,840)	(515,407)	(516,974)	(518,540)	
900.00	(574,780)	(572,244)	(569,708)	(567,173)	(564,637)	(562,101)	(559,566)	
950.00	(640,420)	(633,782)	(627,144)	(620,506)	(613,867)	(607,229)	(600,591)	
1000.00	(706,061)	(695,320)	(684,579)	(673,839)	(663,098)	(652,357)	(641,616)	
1050.00	(771,701)	(756,858)	(742,015)	(727,171)	(712,328)	(697,485)	(682,642)	
1100.00	(837,342)	(818,396)	(799,450)	(780,504)	(761,559)	(742,613)	(723,667)	
1150.00	(902,982)	(879,934)	(856,886)	(833,837)	(810,789)	(787,741)	(764,692)	
1200.00	(968,623)	(941,472)	(914,321)	(887,170)	(860,019)	(832,869)	(805,718)	
1250.00	(1,034,263)	(1,003,010)	(971,757)	(940,503)	(909,250)	(877,996)	(846,743)	
1300.00	(1,099,904)	(1,064,548)	(1,029,192)	(993,836)	(958,480)	(923,124)	(887,768)	
1350.00	(1,165,544)	(1,126,086)	(1,086,627)	(1,047,169)	(1,007,711)	(968,252)	(928,794)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	222,984	186,795	150,541	114,287	78,033	41,779	5,525	
150.00	173,819	137,565	101,311	65,057	28,803	(7,451)	(43,705)	
200.00	124,589	88,334	52,080	15,826	(20,428)	(56,682)	(92,936)	
250.00	75,358	39,104	2,850	(33,404)	(69,658)	(105,912)	(142,166)	
300.00	26,128	(10,126)	(46,380)	(82,634)	(118,888)	(155,142)	(191,397)	
350.00	(23,103)	(59,357)	(95,611)	(131,865)	(168,119)	(204,373)	(240,627)	
400.00	(72,333)	(108,587)	(144,841)	(181,095)	(217,349)	(253,603)	(289,857)	
450.00	(121,563)	(157,818)	(194,072)	(230,326)	(266,580)	(302,834)	(339,088)	
500.00	(170,794)	(207,048)	(243,302)	(279,556)	(315,810)	(352,064)	(388,318)	
550.00	(220,024)	(256,278)	(292,532)	(328,786)	(365,040)	(401,294)	(437,549)	
600.00	(269,255)	(305,509)	(341,763)	(378,017)	(414,271)	(450,525)	(486,779)	
650.00	(318,485)	(354,739)	(390,993)	(427,247)	(463,501)	(499,755)	(536,009)	
700.00	(367,715)	(403,970)	(440,224)	(476,478)	(512,732)	(548,986)	(585,240)	
750.00	(416,946)	(453,200)	(489,454)	(525,708)	(561,962)	(598,216)	(634,470)	
800.00	(466,176)	(502,430)	(538,684)	(574,938)	(611,192)	(647,446)	(683,701)	
850.00	(515,407)	(551,661)	(587,915)	(624,169)	(660,423)	(696,677)	(732,931)	
900.00	(564,637)	(600,891)	(637,145)	(673,399)	(709,653)	(745,907)	(782,161)	
950.00	(613,867)	(650,121)	(686,376)	(722,630)	(758,884)	(795,138)	(831,392)	
1000.00	(663,098)	(699,352)	(735,606)	(771,860)	(808,114)	(844,368)	(880,622)	
1050.00	(712,328)	(748,582)	(784,836)	(821,090)	(857,344)	(893,598)	(929,853)	
1100.00	(761,559)	(797,813)	(834,067)	(870,321)	(906,575)	(942,829)	(979,083)	
1150.00	(810,789)	(847,043)	(883,297)	(919,551)	(955,805)	(992,059)	(1,028,313)	
1200.00	(860,019)	(896,273)	(932,528)	(968,782)	(1,005,036)	(1,041,290)	(1,077,544)	
1250.00	(909,250)	(945,504)	(981,758)	(1,018,012)	(1,054,266)	(1,090,520)	(1,126,774)	
1300.00	(958,480)	(994,734)	(1,030,988)	(1,067,242)	(1,103,496)	(1,139,750)	(1,176,005)	
1350.00	(1,007,711)	(1,043,965)	(1,080,219)	(1,116,473)	(1,152,727)	(1,188,981)	(1,225,235)	

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
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 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00		411,940	374,148	336,357	298,566	260,775	222,984	185,193
150.00		362,775	324,984	287,192	249,401	211,610	173,819	136,028
200.00		313,544	275,753	237,962	200,171	162,380	124,589	86,797
250.00		264,314	226,523	188,732	150,940	113,149	75,358	37,567
300.00		215,083	177,292	139,501	101,710	63,919	26,128	(11,663)
350.00		165,853	128,062	90,271	52,480	14,688	(23,103)	(60,894)
400.00		116,623	78,832	41,040	3,249	(34,542)	(72,333)	(110,124)
450.00		67,392	29,601	(8,190)	(45,981)	(83,772)	(121,563)	(159,355)
500.00		18,162	(19,629)	(57,420)	(95,212)	(133,003)	(170,794)	(208,585)
550.00		(31,069)	(68,860)	(106,651)	(144,442)	(182,233)	(220,024)	(257,815)
600.00		(80,299)	(118,090)	(155,881)	(193,672)	(231,464)	(269,255)	(307,046)
650.00		(129,529)	(167,320)	(205,112)	(242,903)	(280,694)	(318,485)	(356,276)
700.00		(178,760)	(216,551)	(254,342)	(292,133)	(329,924)	(367,715)	(405,507)
750.00		(227,990)	(265,781)	(303,572)	(341,364)	(379,155)	(416,946)	(454,737)
800.00		(277,221)	(315,012)	(352,803)	(390,594)	(428,385)	(466,176)	(503,967)
850.00		(326,451)	(364,242)	(402,033)	(439,824)	(477,616)	(515,407)	(553,198)
900.00		(375,681)	(413,472)	(451,264)	(489,055)	(526,846)	(564,637)	(602,428)
950.00		(424,912)	(462,703)	(500,494)	(538,285)	(576,076)	(613,867)	(651,659)
1000.00		(474,142)	(511,933)	(549,724)	(587,516)	(625,307)	(663,098)	(700,889)
1050.00		(523,373)	(561,164)	(598,955)	(636,746)	(674,537)	(712,328)	(750,119)
1100.00		(572,603)	(610,394)	(648,185)	(686,976)	(724,768)	(762,559)	(799,350)
1150.00		(621,833)	(659,624)	(697,416)	(735,207)	(772,998)	(810,789)	(848,580)
1200.00		(671,064)	(708,855)	(746,646)	(784,437)	(822,228)	(860,019)	(897,811)
1250.00		(720,294)	(758,085)	(795,876)	(833,668)	(871,459)	(909,250)	(947,041)
1300.00		(769,524)	(807,316)	(845,107)	(882,898)	(920,689)	(958,480)	(996,271)
1350.00		(818,755)	(856,546)	(894,337)	(932,128)	(969,919)	(1,007,711)	(1,045,502)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		627,984	427,984	227,984	27,984	(172,016)	(372,016)	(572,016)
150.00		578,819	378,819	178,819	(21,181)	(221,181)	(421,181)	(621,181)
200.00		529,589	329,589	129,589	(70,411)	(270,411)	(470,411)	(670,411)
250.00		480,358	280,358	80,358	(119,642)	(319,642)	(519,642)	(719,642)
300.00		431,128	231,128	31,128	(168,872)	(368,872)	(568,872)	(768,872)
350.00		381,897	181,897	(18,103)	(218,103)	(418,103)	(618,103)	(818,103)
400.00		332,667	132,667	(67,333)	(267,333)	(467,333)	(667,333)	(867,333)
450.00		283,437	83,437	(116,563)	(316,563)	(516,563)	(716,563)	(916,563)
500.00		234,206	34,206	(165,794)	(365,794)	(565,794)	(765,794)	(965,794)
550.00		184,976	(15,024)	(215,024)	(415,024)	(615,024)	(815,024)	(1,015,024)
600.00		135,745	(64,255)	(264,255)	(464,255)	(664,255)	(864,255)	(1,064,255)
650.00		86,515	(113,485)	(313,485)	(513,485)	(713,485)	(913,485)	(1,113,485)
700.00		37,285	(162,715)	(362,715)	(562,715)	(762,715)	(962,715)	(1,162,715)
750.00		(11,946)	(211,946)	(411,946)	(611,946)	(811,946)	(1,011,946)	(1,211,946)
800.00		(61,176)	(261,176)	(461,176)	(661,176)	(861,176)	(1,061,176)	(1,261,176)
850.00		(110,407)	(310,407)	(510,407)	(710,407)	(910,407)	(1,110,407)	(1,310,407)
900.00		(159,637)	(359,637)	(559,637)	(759,637)	(959,637)	(1,159,637)	(1,359,637)
950.00		(208,867)	(408,867)	(608,867)	(808,867)	(1,008,867)	(1,208,867)	(1,408,867)
1000.00		(258,098)	(458,098)	(658,098)	(858,098)	(1,058,098)	(1,258,098)	(1,458,098)
1050.00		(307,328)	(507,328)	(707,328)	(907,328)	(1,107,328)	(1,307,328)	(1,507,328)
1100.00		(356,559)	(556,559)	(756,559)	(956,559)	(1,156,559)	(1,356,559)	(1,556,559)
1150.00		(405,789)	(605,789)	(805,789)	(1,005,789)	(1,205,789)	(1,405,789)	(1,605,789)
1200.00		(455,019)	(655,019)	(855,019)	(1,055,019)	(1,255,019)	(1,455,019)	(1,655,019)
1250.00		(504,250)	(704,250)	(904,250)	(1,104,250)	(1,304,250)	(1,504,250)	(1,704,250)
1300.00		(553,480)	(753,480)	(953,480)	(1,153,480)	(1,353,480)	(1,553,480)	(1,753,480)
1350.00		(602,711)	(802,711)	(1,002,711)	(1,202,711)	(1,402,711)	(1,602,711)	(1,802,711)

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(136,841)	(16,878)	103,055	222,984	342,912	462,841	582,769	
150.00	(169,662)	(55,168)	59,325	173,819	288,312	402,806	517,300	
200.00	(202,482)	(93,458)	15,565	124,589	233,612	342,636	451,659	
250.00	(235,302)	(131,749)	(28,195)	75,358	178,912	282,465	386,018	
300.00	(268,122)	(170,039)	(71,956)	26,128	124,211	222,295	320,378	
350.00	(300,943)	(208,329)	(115,716)	(23,103)	69,511	162,124	254,737	
400.00	(333,763)	(246,620)	(159,476)	(72,333)	14,810	101,954	189,097	
450.00	(366,583)	(284,910)	(203,237)	(121,563)	(39,890)	41,783	123,456	
500.00	(399,404)	(323,200)	(246,997)	(170,794)	(94,591)	(18,387)	57,816	
550.00	(432,224)	(361,491)	(290,757)	(220,024)	(149,291)	(78,558)	(7,825)	
600.00	(465,044)	(399,781)	(334,518)	(269,255)	(203,992)	(138,728)	(73,465)	
650.00	(497,864)	(438,071)	(378,278)	(318,485)	(258,692)	(198,899)	(139,106)	
700.00	(530,685)	(476,362)	(422,039)	(367,715)	(313,392)	(259,069)	(204,746)	
750.00	(563,505)	(514,652)	(465,799)	(416,946)	(368,093)	(319,240)	(270,387)	
800.00	(596,325)	(552,942)	(509,559)	(466,176)	(422,793)	(379,410)	(336,027)	
850.00	(629,145)	(591,232)	(553,320)	(515,407)	(477,494)	(439,581)	(401,668)	
900.00	(661,966)	(629,523)	(597,080)	(564,637)	(532,194)	(499,751)	(467,308)	
950.00	(694,786)	(667,813)	(640,840)	(613,867)	(586,895)	(559,922)	(532,949)	
1000.00	(727,606)	(706,103)	(684,601)	(663,098)	(641,595)	(620,092)	(598,590)	
1050.00	(760,426)	(744,394)	(728,361)	(712,328)	(696,296)	(680,263)	(664,230)	
1100.00	(793,247)	(782,684)	(772,121)	(761,559)	(750,996)	(740,433)	(729,871)	
1150.00	(826,067)	(820,974)	(815,882)	(810,789)	(805,696)	(800,604)	(795,511)	
1200.00	(858,887)	(859,265)	(859,642)	(860,019)	(860,397)	(860,774)	(861,152)	
1250.00	(891,708)	(897,555)	(903,402)	(909,250)	(915,097)	(920,945)	(926,792)	
1300.00	(924,528)	(935,845)	(947,163)	(958,480)	(969,798)	(981,115)	(992,433)	
1350.00	(957,348)	(974,136)	(990,923)	(1,007,711)	(1,024,498)	(1,041,286)	(1,058,073)	

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	451,321	337,346	222,984	108,161	(6,728)	(121,617)	(236,506)	
150.00	402,502	288,401	173,819	58,930	(55,959)	(170,847)	(285,736)	
200.00	353,636	239,342	124,589	9,700	(105,189)	(220,078)	(334,966)	
250.00	304,691	190,247	75,358	(39,531)	(154,419)	(269,308)	(384,197)	
300.00	255,700	141,016	26,128	(88,761)	(203,650)	(318,539)	(433,427)	
350.00	206,618	91,786	(23,103)	(137,991)	(252,880)	(367,769)	(482,658)	
400.00	157,444	42,556	(72,333)	(187,222)	(302,111)	(416,999)	(531,888)	
450.00	108,214	(6,675)	(121,563)	(236,452)	(351,341)	(466,230)	(581,118)	
500.00	58,984	(55,905)	(170,794)	(285,683)	(400,571)	(515,460)	(630,349)	
550.00	9,753	(105,136)	(220,024)	(334,913)	(449,802)	(564,691)	(679,579)	
600.00	(39,477)	(154,366)	(269,255)	(384,143)	(499,032)	(613,921)	(728,810)	
650.00	(88,708)	(203,596)	(318,485)	(433,374)	(548,263)	(663,151)	(778,040)	
700.00	(137,938)	(252,827)	(367,715)	(482,604)	(597,493)	(712,382)	(827,270)	
750.00	(187,168)	(302,057)	(416,946)	(531,835)	(646,723)	(761,612)	(876,501)	
800.00	(236,399)	(351,288)	(466,176)	(581,065)	(695,954)	(810,843)	(925,731)	
850.00	(285,629)	(400,518)	(515,407)	(630,295)	(745,184)	(860,073)	(974,962)	
900.00	(334,860)	(449,748)	(564,637)	(679,526)	(794,415)	(909,303)	(1,024,192)	
950.00	(384,090)	(498,979)	(613,867)	(728,756)	(843,645)	(958,534)	(1,073,422)	
1000.00	(433,320)	(548,209)	(663,098)	(777,987)	(892,875)	(1,007,764)	(1,122,653)	
1050.00	(482,551)	(597,439)	(712,328)	(827,217)	(942,106)	(1,056,995)	(1,171,883)	
1100.00	(531,781)	(646,670)	(761,559)	(876,447)	(991,336)	(1,106,225)	(1,221,114)	
1150.00	(581,012)	(695,900)	(810,789)	(925,678)	(1,040,567)	(1,155,455)	(1,270,344)	
1200.00	(630,242)	(745,131)	(860,019)	(974,908)	(1,089,797)	(1,204,686)	(1,319,574)	
1250.00	(679,472)	(794,361)	(909,250)	(1,024,139)	(1,139,027)	(1,253,916)	(1,368,805)	
1300.00	(728,703)	(843,591)	(958,480)	(1,073,369)	(1,188,258)	(1,303,147)	(1,418,035)	
1350.00	(777,933)	(892,822)	(1,007,711)	(1,122,599)	(1,237,488)	(1,352,377)	(1,467,266)	

Appraisal Ref: **BB Didcot Med** No Units: **75** (see Typologies Matrix)
 Site Typology: **BB** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	(66,646)	78,202	222,984	367,419	511,602	655,606	799,412	
150.00	(115,876)	28,971	173,819	318,436	462,727	606,786	750,706	
CIL £psm	200.00	(165,106)	(20,259)	124,589	269,355	413,782	557,966	701,970
326.54	250.00	(214,337)	(69,489)	75,358	220,206	364,807	509,091	653,150
(recommended CIL)	300.00	(263,567)	(118,720)	26,128	170,975	315,725	460,146	604,331
200.00	350.00	(312,798)	(167,950)	(23,103)	121,745	266,592	411,178	555,454
	400.00	(362,028)	(217,181)	(72,333)	72,514	217,362	362,096	506,509
	450.00	(411,258)	(266,411)	(121,563)	23,284	168,132	312,979	457,549
	500.00	(460,489)	(315,641)	(170,794)	(25,946)	118,901	263,749	408,467
	550.00	(509,719)	(364,872)	(220,024)	(75,177)	69,671	214,518	359,366
	600.00	(558,950)	(414,102)	(269,255)	(124,407)	20,440	165,288	310,135
	650.00	(608,180)	(463,333)	(318,485)	(173,638)	(28,790)	116,057	260,905
	700.00	(657,410)	(512,563)	(367,715)	(222,868)	(78,020)	66,827	211,675
	750.00	(706,641)	(561,793)	(416,946)	(272,098)	(127,251)	17,597	162,444
	800.00	(755,871)	(611,024)	(466,176)	(321,329)	(176,481)	(31,634)	113,214
	850.00	(805,102)	(660,254)	(515,407)	(370,559)	(225,712)	(80,864)	63,983
	900.00	(854,332)	(709,485)	(564,637)	(419,790)	(274,942)	(130,095)	14,753
	950.00	(903,562)	(758,715)	(613,867)	(469,020)	(324,172)	(179,325)	(34,477)
	1000.00	(952,793)	(807,945)	(663,098)	(518,250)	(373,403)	(228,555)	(83,708)
	1050.00	(1,002,023)	(857,176)	(712,328)	(567,481)	(422,633)	(277,786)	(132,938)
	1100.00	(1,051,254)	(906,406)	(761,559)	(616,711)	(471,864)	(327,016)	(182,169)
	1150.00	(1,100,484)	(955,637)	(810,789)	(665,942)	(521,094)	(376,247)	(231,399)
	1200.00	(1,149,714)	(1,004,867)	(860,019)	(715,172)	(570,324)	(425,477)	(280,629)
	1250.00	(1,198,945)	(1,054,097)	(909,250)	(764,402)	(619,555)	(474,707)	(329,860)
	1300.00	(1,248,175)	(1,103,328)	(958,480)	(813,633)	(668,785)	(523,938)	(379,090)
	1350.00	(1,297,406)	(1,152,558)	(1,007,711)	(862,863)	(718,016)	(573,168)	(428,321)

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

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			300 Units					
AH Policy requirement (% Target)			40%					
Open Market Sale (OMS) housing			60%					
AH tenure split %					60.0% % Rented			
	Open Market Sale (OMS)							
	Affordable Rent:		25.0%					
	Social Rent:		35.0%					
	First Homes:		25.0%					
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)			
			100%		100.0%			
CIL Rate (£ psm)			352.57		£ psm			
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	3.0%	5.4	0.0%	0.0	2%	5.4		
2 bed House	20.0%	36.0	40.0%	48.0	28%	84.0		
3 bed House	43.0%	77.4	25.0%	30.0	36%	107.4		
4 bed House	15.0%	27.0	10.0%	12.0	13%	39.0		
5 bed House	10.0%	18.0	0.0%	0.0	6%	18.0		
1 bed Flat	3.0%	5.4	15.0%	18.0	8%	23.4		
2 bed Flat	6.0%	10.8	10.0%	12.0	8%	22.8		
Total number of units	100.0%	180.0	100.0%	120.0	100%	300.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	335	3,604	0	0	335	3,604		
2 bed House	2,844	30,613	3,792	40,817	6,636	71,429		
3 bed House	7,740	83,313	3,000	32,292	10,740	115,604		
4 bed House	3,105	33,422	1,380	14,854	4,485	48,276		
5 bed House	2,970	31,969	0	0	2,970	31,969		
1 bed Flat	318	3,419	1,059	11,397	1,376	14,816		
2 bed Flat	889	9,574	988	10,637	1,878	20,211		
	18,201	195,912	10,219	109,997	28,420	305,909		
AH % by floor area:			35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	290,000	4,677	435	1,566,000				
2 bed House	328,000	4,152	386	27,552,000				
3 bed House	380,000	3,800	353	40,812,000				
4 bed House	466,000	4,052	376	18,174,000				
5 bed House	627,000	3,800	353	11,286,000				
1 bed Flat	252,000	5,040	468	5,896,800				
2 bed Flat	309,000	4,414	410	7,045,200				
				112,332,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	174,000	60%	127,600	44%	203,000	70%	220,400	76%
2 bed House	196,800	60%	144,320	44%	229,600	70%	249,280	76%
3 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%
4 bed House	279,600	60%	205,040	44%	250,000	70%	354,160	76%
5 bed House	376,200	60%	275,880	44%	250,000	70%	476,520	76%
1 bed Flat	151,200	60%	110,880	44%	176,400	70%	191,520	76%
2 bed Flat	185,400	60%	135,960	44%	216,300	70%	234,840	76%

* capped @£250K

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	5.4	@	290,000		1,566,000
2 bed House	36.0	@	328,000		11,808,000
3 bed House	77.4	@	380,000		29,412,000
4 bed House	27.0	@	466,000		12,582,000
5 bed House	18.0	@	627,000		11,286,000
1 bed Flat	5.4	@	252,000		1,360,800
2 bed Flat	10.8	@	309,000		3,337,200
	180.0				71,352,000
Affordable Rent GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	12.0	@	196,800		2,361,600
3 bed House	7.5	@	228,000		1,710,000
4 bed House	3.0	@	279,600		838,800
5 bed House	0.0	@	376,200		-
1 bed Flat	4.5	@	151,200		680,400
2 bed Flat	3.0	@	185,400		556,200
	30.0				6,147,000
Social Rent GDV -					
1 bed House	0.0	@	127,600		-
2 bed House	16.8	@	144,320		2,424,576
3 bed House	10.5	@	167,200		1,755,600
4 bed House	4.2	@	205,040		861,168
5 bed House	0.0	@	275,880		-
1 bed Flat	6.3	@	110,880		698,544
2 bed Flat	4.2	@	135,960		571,032
	42.0				6,310,920
First Homes GDV -					
1 bed House	0.0	@	203,000		-
2 bed House	12.0	@	229,600		2,755,200
3 bed House	7.5	@	250,000		1,875,000
4 bed House	3.0	@	250,000		750,000
5 bed House	0.0	@	250,000		-
1 bed Flat	4.5	@	176,400		793,800
2 bed Flat	3.0	@	216,300		648,900
	30.0				6,822,900
Other Intermediate GDV -					
1 bed House	0.0	@	220,400		-
2 bed House	7.2	@	249,280		1,794,816
3 bed House	4.5	@	288,800		1,299,600
4 bed House	1.8	@	354,160		637,488
5 bed House	0.0	@	476,520		-
1 bed Flat	2.7	@	191,520		517,104
2 bed Flat	1.8	@	234,840		422,712
	18.0	120.0			4,671,720
Sub-total GDV Residential					
	300				95,304,540
AH on-site cost analysis:					
	599 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH)		17,027,460
			56,758 £ per unit (total units)		
Grant					
	120	AH units @	0	per unit	-
Total GDV					
					95,304,540

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(57,359)
Planning Application Professional Fees, Surveys and reports					(170,000)
CIL					(6,417,017)
CIL analysis:		18,201 sqm (Market only)	352.57 £ psm		
		6.73% % of GDV	21,390 £ per unit (total units)		
Site Specific S106 Contributions					
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15		300 units @	22,339	per unit	(6,701,700)
Sub-total					(6,701,700)
S106 analysis:		1,005,255 £ per ha	7.03% % of GDV	22,339 £ per unit (total units)	
AH Commuted Sum					
		28,420 sqm (total)	0	£ psm	-
Comm. Sum analysis:			0.00% % of GDV		

cont./

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		6.67 ha @		123,550	£ per ha (if brownfield)		(823,667)
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	300 units @		0	per unit		-
	Sub-total						-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		335	sqm @	1,128	psm		(377,654)
2 bed House		6,636	sqm @	1,128	psm		(7,485,408)
3 bed House		10,740	sqm @	1,128	psm		(12,114,720)
4 bed House		4,485	sqm @	1,128	psm		(5,059,080)
5 bed House		2,970	sqm @	1,128	psm		(3,350,160)
1 bed Flat		1,376	sqm @	1,411	psm		(1,942,200)
2 bed Flat		1,878	sqm @	1,411	psm		(2,649,360)
Garages for 3 bed House	(OMS only)	77	units @	50%	@	6,000	£ per garage (232,200)
Garages for 4 bed House	(OMS only)	27	units @	75%	@	6,000	£ per garage (121,500)
Garages for 5 bed House	(OMS only)	18	units @	150%	@	6,000	£ per garage (162,000)
External works		33,494,282	@	15.0%			(5,024,142)
Ext. Works analysis:				16,747	£ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		300	units @	224	£ per unit		(67,200)
M4(2) Category 2 Housing	Aff units	120	units @	95%	@	521	£ per unit (59,394)
M4(3) Category 3 Housing	Aff units	120	units @	5%	@	10,311	£ per unit (61,866)
M4(2) Category 2 Housing	OMS units	180	units @	15%	@	521	£ per unit (14,067)
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311	£ per unit
Carbon/Energy Reduction/FHS		300	units @			10,000	£ per unit (3,000,000)
EV Charging Points - Houses		254	units @			1,000	£ per unit (253,800)
EV Charging Points - Flats		46	units @	4 flats per charger		10,000	£ per 4 units (115,500)
Water Efficiency		300	units @			10	£ per unit (3,000)
Sub-total							(3,574,827)
Policy Costs analysis: (design costs only)				11,916	£ per unit (total units)		
Contingency (on construction)		42,916,918	@	5.0%			(2,145,846)
Professional Fees		42,916,918	@	6.5%			(2,789,600)
Disposal Costs -							
OMS Marketing and Promotion		71,352,000	OMS @	3.00%		7,135	£ per unit (2,140,560)
Residential Sales Agent Costs		71,352,000	OMS @	1.00%		2,378	£ per unit (713,520)
Residential Sales Legal Costs		71,352,000	OMS @	0.25%		595	£ per unit (178,380)
Affordable Sale Legal Costs							lump sum (10,000)
Disposal Cost analysis:						10,142	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(169,211)
Developers Profit -							
Profit on OMS		71,352,000		20.00%			(14,270,400)
Margin on AH		23,962,540		6.00%	on AH values		(1,437,152)
Profit analysis:		95,304,540		16.48%	blended GDV	(15,707,552)	
		64,410,111		24.39%	on costs	(15,707,552)	
TOTAL COSTS							(80,117,663)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
SDLT		15,186,877	@		HMRC formula		15,186,877 (748,844)
Acquisition Agent fees		15,186,877	@	1.0%			(151,869)
Acquisition Legal fees		15,186,877	@	0.5%			(75,934)
Interest on Land		15,186,877	@	6.25%			(949,180)
Residual Land Value							13,261,050
RLV analysis:		44,203	£ per plot	1,989,157	£ per ha (net)	805,001	£ per acre (net)
				1,989,157	£ per ha (gross)	805,001	£ per acre (gross)
							13.91% % RLV / GDV

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		6.67 ha (net)		16.47 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		6.67 ha (gross)		16.47 acres (gross)
Benchmark Land Value (net)	44,203 £ per plot	1,989,155 £ per ha (net)	805,000 £ per acre (net)	13,261,033
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		1,989,155 £ per ha (gross)	805,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	16

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	500,784	436,829	372,874	308,919	244,965	181,010	117,055	
150.00	436,195	376,272	316,350	256,428	196,505	136,583	76,661	
200.00	371,559	315,676	259,794	203,911	148,028	92,146	36,263	
250.00	306,918	255,073	203,229	151,384	99,539	47,695	(4,150)	
300.00	242,220	194,419	146,618	98,817	51,016	3,215	(44,586)	
350.00	177,521	133,764	90,007	46,249	2,492	(41,265)	(85,023)	
400.00	112,823	73,109	33,396	(6,318)	(46,032)	(85,746)	(125,459)	
450.00	48,125	12,455	(23,216)	(58,886)	(94,556)	(130,226)	(165,896)	
500.00	(16,574)	(48,200)	(79,827)	(111,453)	(143,079)	(174,706)	(206,332)	
550.00	(81,272)	(108,855)	(136,438)	(164,020)	(191,603)	(219,186)	(246,769)	
600.00	(145,970)	(169,510)	(193,049)	(216,588)	(240,127)	(263,666)	(287,205)	
650.00	(210,669)	(230,164)	(249,660)	(269,155)	(288,651)	(308,146)	(327,641)	
700.00	(275,367)	(290,819)	(306,271)	(321,723)	(337,174)	(352,626)	(368,078)	
750.00	(340,065)	(351,474)	(362,882)	(374,290)	(385,698)	(397,106)	(408,514)	
800.00	(404,764)	(412,128)	(419,493)	(426,857)	(434,222)	(441,586)	(448,951)	
850.00	(469,462)	(472,783)	(476,104)	(479,425)	(482,746)	(486,066)	(489,387)	
900.00	(534,160)	(533,438)	(532,715)	(531,992)	(531,269)	(530,547)	(529,824)	
950.00	(598,859)	(594,092)	(589,326)	(584,559)	(579,793)	(575,027)	(570,260)	
1000.00	(663,557)	(654,747)	(645,937)	(637,127)	(628,317)	(619,507)	(610,697)	
1050.00	(728,255)	(715,402)	(702,548)	(689,694)	(676,841)	(663,987)	(651,133)	
1100.00	(792,954)	(776,056)	(759,159)	(742,262)	(725,364)	(708,467)	(691,570)	
1150.00	(857,652)	(836,711)	(815,770)	(794,829)	(773,888)	(752,947)	(732,006)	
1200.00	(922,350)	(897,366)	(872,381)	(847,396)	(822,412)	(797,427)	(772,443)	
1250.00	(987,049)	(958,020)	(928,992)	(899,964)	(870,936)	(841,907)	(812,879)	
1300.00	(1,051,747)	(1,018,675)	(985,603)	(952,531)	(919,459)	(886,387)	(853,315)	
1350.00	(1,116,445)	(1,079,330)	(1,042,214)	(1,005,099)	(967,983)	(930,867)	(893,752)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	244,965	209,283	173,584	137,885	102,176	66,442	30,709	
150.00	196,505	160,806	125,107	89,386	53,652	17,919	(17,815)	
200.00	148,028	112,329	76,596	40,862	5,129	(30,605)	(66,339)	
250.00	99,539	63,806	28,072	(7,662)	(43,395)	(79,129)	(114,863)	
300.00	51,016	15,282	(20,452)	(56,185)	(91,919)	(127,653)	(163,386)	
350.00	2,492	(33,242)	(68,975)	(104,709)	(140,443)	(176,176)	(211,910)	
400.00	(46,032)	(81,765)	(117,499)	(153,233)	(188,966)	(224,700)	(260,434)	
450.00	(94,556)	(130,289)	(166,023)	(201,757)	(237,490)	(273,224)	(308,958)	
500.00	(143,079)	(178,813)	(214,547)	(250,280)	(286,014)	(321,748)	(357,481)	
550.00	(191,603)	(227,337)	(263,070)	(298,804)	(334,538)	(370,271)	(406,005)	
600.00	(240,127)	(275,860)	(311,594)	(347,328)	(383,061)	(418,795)	(454,529)	
650.00	(288,651)	(324,384)	(360,118)	(395,852)	(431,585)	(467,319)	(503,053)	
700.00	(337,174)	(372,908)	(408,642)	(444,375)	(480,109)	(515,843)	(551,576)	
750.00	(385,698)	(421,432)	(457,165)	(492,899)	(528,633)	(564,366)	(600,100)	
800.00	(434,222)	(469,955)	(505,689)	(541,423)	(577,156)	(612,890)	(648,624)	
850.00	(482,746)	(518,479)	(554,213)	(589,947)	(625,680)	(661,414)	(697,147)	
900.00	(531,269)	(567,003)	(602,737)	(638,470)	(674,204)	(709,938)	(745,671)	
950.00	(579,793)	(615,527)	(651,260)	(686,994)	(722,728)	(758,461)	(794,195)	
1000.00	(628,317)	(664,050)	(699,784)	(735,518)	(771,251)	(806,985)	(842,719)	
1050.00	(676,841)	(712,574)	(748,308)	(784,042)	(819,775)	(855,509)	(891,242)	
1100.00	(725,364)	(761,098)	(796,832)	(832,565)	(868,299)	(904,033)	(939,766)	
1150.00	(773,888)	(809,622)	(845,355)	(881,089)	(916,823)	(952,556)	(988,290)	
1200.00	(822,412)	(858,145)	(893,879)	(929,613)	(965,346)	(1,001,080)	(1,036,814)	
1250.00	(870,936)	(906,669)	(942,403)	(978,137)	(1,013,870)	(1,049,604)	(1,085,337)	
1300.00	(919,459)	(955,193)	(990,927)	(1,026,660)	(1,062,394)	(1,098,128)	(1,133,861)	
1350.00	(967,983)	(1,003,717)	(1,039,450)	(1,075,184)	(1,110,918)	(1,146,651)	(1,182,385)	

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit					
		15%	16%	17%	18%	19%	20%
100.00	433,920	396,129	358,338	320,547	282,756	244,965	207,174
150.00	385,461	347,670	309,879	272,088	234,297	196,505	158,714
200.00	336,984	299,193	261,402	223,611	185,820	148,028	110,237
250.00	288,495	250,704	212,913	175,122	137,331	99,539	61,748
300.00	239,971	202,180	164,389	126,598	88,807	51,016	13,225
350.00	191,448	153,657	115,865	78,074	40,283	2,492	(35,299)
400.00	142,924	105,133	67,342	29,550	(8,241)	(46,032)	(83,823)
450.00	94,400	56,609	18,818	(18,973)	(56,764)	(94,556)	(132,347)
500.00	45,876	8,085	(29,706)	(67,497)	(105,288)	(143,079)	(180,870)
550.00	(2,647)	(40,438)	(78,230)	(116,021)	(153,812)	(191,603)	(229,394)
600.00	(51,171)	(88,962)	(126,753)	(164,545)	(202,336)	(240,127)	(277,918)
650.00	(99,695)	(137,486)	(175,277)	(213,068)	(250,859)	(288,651)	(326,442)
700.00	(148,219)	(186,010)	(223,801)	(261,592)	(299,383)	(337,174)	(374,965)
750.00	(196,742)	(234,533)	(272,325)	(310,116)	(347,907)	(385,698)	(423,489)
800.00	(245,266)	(283,057)	(320,848)	(358,640)	(396,431)	(434,222)	(472,013)
850.00	(293,790)	(331,581)	(369,372)	(407,163)	(444,954)	(482,746)	(520,537)
900.00	(342,314)	(380,105)	(417,896)	(455,687)	(493,478)	(531,269)	(569,060)
950.00	(390,837)	(428,628)	(466,420)	(504,211)	(542,002)	(579,793)	(617,584)
1000.00	(439,361)	(477,152)	(514,943)	(552,735)	(590,526)	(628,317)	(666,108)
1050.00	(487,885)	(525,676)	(563,467)	(601,258)	(639,049)	(676,841)	(714,632)
1100.00	(536,409)	(574,200)	(611,991)	(649,782)	(687,573)	(725,364)	(763,155)
1150.00	(584,932)	(622,723)	(660,515)	(698,306)	(736,097)	(773,888)	(811,679)
1200.00	(633,456)	(671,247)	(709,038)	(746,830)	(784,621)	(822,412)	(860,203)
1250.00	(681,980)	(719,771)	(757,562)	(795,353)	(833,144)	(870,936)	(908,727)
1300.00	(730,504)	(768,295)	(806,086)	(843,877)	(881,668)	(919,459)	(957,250)
1350.00	(779,027)	(816,818)	(854,610)	(892,401)	(930,192)	(967,983)	(1,005,774)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	649,965	449,965	249,965	49,965	(150,035)	(350,035)	(550,035)	
150.00	601,505	401,505	201,505	1,505	(198,495)	(398,495)	(598,495)	
200.00	553,028	353,028	153,028	(46,972)	(246,972)	(446,972)	(646,972)	
250.00	504,539	304,539	104,539	(95,461)	(295,461)	(495,461)	(695,461)	
300.00	456,016	256,016	56,016	(143,984)	(343,984)	(543,984)	(743,984)	
350.00	407,492	207,492	7,492	(192,508)	(392,508)	(592,508)	(792,508)	
400.00	358,968	158,968	(41,032)	(241,032)	(441,032)	(641,032)	(841,032)	
450.00	310,444	110,444	(89,556)	(289,556)	(489,556)	(689,556)	(889,556)	
500.00	261,921	61,921	(138,079)	(338,079)	(538,079)	(738,079)	(938,079)	
550.00	213,397	13,397	(186,603)	(386,603)	(586,603)	(786,603)	(986,603)	
600.00	164,873	(35,127)	(235,127)	(435,127)	(635,127)	(835,127)	(1,035,127)	
650.00	116,349	(83,651)	(283,651)	(483,651)	(683,651)	(883,651)	(1,083,651)	
700.00	67,826	(132,174)	(332,174)	(532,174)	(732,174)	(932,174)	(1,132,174)	
750.00	19,302	(180,698)	(380,698)	(580,698)	(780,698)	(980,698)	(1,180,698)	
800.00	(29,222)	(229,222)	(429,222)	(629,222)	(829,222)	(1,029,222)	(1,229,222)	
850.00	(77,746)	(277,746)	(477,746)	(677,746)	(877,746)	(1,077,746)	(1,277,746)	
900.00	(126,269)	(326,269)	(526,269)	(726,269)	(926,269)	(1,126,269)	(1,326,269)	
950.00	(174,793)	(374,793)	(574,793)	(774,793)	(974,793)	(1,174,793)	(1,374,793)	
1000.00	(223,317)	(423,317)	(623,317)	(823,317)	(1,023,317)	(1,223,317)	(1,423,317)	
1050.00	(271,841)	(471,841)	(671,841)	(871,841)	(1,071,841)	(1,271,841)	(1,471,841)	
1100.00	(320,364)	(520,364)	(720,364)	(920,364)	(1,120,364)	(1,320,364)	(1,520,364)	
1150.00	(368,888)	(568,888)	(768,888)	(968,888)	(1,168,888)	(1,368,888)	(1,568,888)	
1200.00	(417,412)	(617,412)	(817,412)	(1,017,412)	(1,217,412)	(1,417,412)	(1,617,412)	
1250.00	(465,936)	(665,936)	(865,936)	(1,065,936)	(1,265,936)	(1,465,936)	(1,665,936)	
1300.00	(514,459)	(714,459)	(914,459)	(1,114,459)	(1,314,459)	(1,514,459)	(1,714,459)	
1350.00	(562,983)	(762,983)	(962,983)	(1,162,983)	(1,362,983)	(1,562,983)	(1,762,983)	

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(122,111)	254	122,618	244,965	367,301	489,637	611,972	
150.00	(154,454)	(37,451)	79,527	196,505	313,483	430,439	547,394	
200.00	(186,803)	(75,181)	36,437	148,028	259,620	371,212	482,803	
250.00	(219,152)	(112,922)	(6,691)	99,539	205,757	311,962	418,167	
300.00	(251,502)	(150,663)	(49,823)	51,016	151,855	252,694	353,531	
350.00	(283,851)	(188,403)	(92,956)	2,492	97,939	193,387	288,835	
400.00	(316,200)	(226,144)	(136,088)	(46,032)	44,024	134,080	224,136	
450.00	(348,549)	(263,885)	(179,220)	(94,556)	(9,891)	74,773	159,438	
500.00	(380,898)	(301,625)	(222,352)	(143,079)	(63,806)	15,467	94,740	
550.00	(413,247)	(339,366)	(265,485)	(191,603)	(117,722)	(43,840)	30,041	
600.00	(445,597)	(377,107)	(308,617)	(240,127)	(171,637)	(103,147)	(34,657)	
650.00	(477,946)	(414,847)	(351,749)	(288,651)	(225,552)	(162,454)	(99,355)	
700.00	(510,295)	(452,588)	(394,881)	(337,174)	(279,467)	(221,761)	(164,054)	
750.00	(542,644)	(490,329)	(438,013)	(385,698)	(333,383)	(281,067)	(228,752)	
800.00	(574,993)	(528,069)	(481,146)	(434,222)	(387,298)	(340,374)	(293,450)	
850.00	(607,342)	(565,810)	(524,278)	(482,746)	(441,213)	(399,681)	(358,149)	
900.00	(639,692)	(603,551)	(567,410)	(531,269)	(495,129)	(458,988)	(422,847)	
950.00	(672,041)	(641,292)	(610,542)	(579,793)	(549,044)	(518,295)	(487,545)	
1000.00	(704,390)	(679,032)	(653,675)	(628,317)	(602,959)	(577,601)	(552,244)	
1050.00	(736,739)	(716,773)	(696,807)	(676,841)	(656,874)	(636,908)	(616,942)	
1100.00	(769,088)	(754,514)	(739,939)	(725,364)	(710,790)	(696,215)	(681,640)	
1150.00	(801,437)	(787,254)	(783,071)	(773,888)	(764,705)	(755,522)	(746,339)	
1200.00	(833,787)	(829,995)	(826,203)	(822,412)	(818,620)	(814,829)	(811,037)	
1250.00	(866,136)	(867,736)	(869,336)	(870,936)	(872,535)	(874,135)	(875,735)	
1300.00	(898,485)	(905,476)	(912,468)	(919,459)	(926,451)	(933,442)	(940,434)	
1350.00	(930,834)	(943,217)	(955,600)	(967,983)	(980,366)	(992,749)	(1,005,132)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	470,278	357,668	244,965	132,152	19,205	(93,747)	(206,700)	
150.00	421,884	309,247	196,505	83,634	(29,319)	(142,271)	(255,224)	
200.00	373,489	260,813	148,028	35,110	(77,842)	(190,795)	(303,748)	
250.00	325,095	212,379	99,539	(13,413)	(126,366)	(239,319)	(352,271)	
300.00	276,661	163,905	51,016	(61,937)	(174,890)	(287,842)	(400,795)	
350.00	228,227	115,428	2,492	(110,461)	(223,414)	(336,366)	(449,319)	
400.00	179,781	66,921	(46,032)	(158,985)	(271,937)	(384,890)	(497,843)	
450.00	131,304	18,397	(94,556)	(207,508)	(320,461)	(433,414)	(546,366)	
500.00	82,826	(30,127)	(143,079)	(256,032)	(368,985)	(481,937)	(594,890)	
550.00	34,302	(78,650)	(191,603)	(304,556)	(417,508)	(530,461)	(643,414)	
600.00	(14,221)	(127,174)	(240,127)	(353,080)	(466,032)	(578,985)	(691,938)	
650.00	(62,745)	(175,698)	(288,651)	(401,603)	(514,556)	(627,509)	(740,461)	
700.00	(111,269)	(224,222)	(337,174)	(450,127)	(563,080)	(676,032)	(788,985)	
750.00	(159,793)	(272,745)	(385,698)	(498,651)	(611,603)	(724,556)	(837,509)	
800.00	(208,316)	(321,269)	(434,222)	(547,175)	(660,127)	(773,080)	(886,033)	
850.00	(256,840)	(369,793)	(482,746)	(595,698)	(708,651)	(821,604)	(934,556)	
900.00	(305,364)	(418,317)	(531,269)	(644,222)	(757,175)	(870,127)	(983,080)	
950.00	(353,888)	(466,840)	(579,793)	(692,746)	(805,698)	(918,651)	(1,031,604)	
1000.00	(402,411)	(515,364)	(628,317)	(741,270)	(854,222)	(967,175)	(1,080,128)	
1050.00	(450,935)	(563,888)	(676,841)	(789,793)	(902,746)	(1,015,699)	(1,128,651)	
1100.00	(499,459)	(612,412)	(725,364)	(838,317)	(951,270)	(1,064,222)	(1,177,175)	
1150.00	(547,983)	(660,935)	(773,888)	(886,841)	(999,793)	(1,112,746)	(1,225,699)	
1200.00	(596,506)	(709,459)	(822,412)	(935,365)	(1,048,317)	(1,161,270)	(1,274,223)	
1250.00	(645,030)	(757,983)	(870,936)	(983,888)	(1,096,841)	(1,209,794)	(1,322,746)	
1300.00	(693,554)	(806,507)	(919,459)	(1,032,412)	(1,145,365)	(1,258,317)	(1,371,270)	
1350.00	(742,078)	(855,030)	(967,983)	(1,080,936)	(1,193,888)	(1,306,841)	(1,419,794)	

Appraisal Ref: **B Didcot Large** No Units: **300** (see Typologies Matrix)
 Site Typology: **B** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	(42,442)	101,323	244,965	388,517	531,977	675,393	818,772	
150.00	(90,966)	52,810	196,505	340,084	483,582	627,035	770,413	
200.00	(139,490)	4,287	148,028	291,650	435,188	578,648	722,054	
CIL £psm								
352.57	(188,014)	(44,237)	99,539	243,210	386,770	530,253	673,695	
(recommended CIL)								
300.00	(236,537)	(92,761)	51,016	194,733	338,336	481,858	625,318	
350.00	(285,061)	(141,285)	2,492	146,256	289,902	433,455	576,924	
200.00								
400.00	(333,585)	(189,808)	(46,032)	97,745	241,438	385,022	528,529	
450.00	(382,109)	(238,332)	(94,556)	49,221	192,961	336,588	480,134	
500.00	(430,632)	(286,856)	(143,079)	697	144,474	288,144	431,707	
550.00	(479,156)	(335,380)	(191,603)	(47,827)	95,950	239,666	383,273	
600.00	(527,680)	(383,903)	(240,127)	(96,350)	47,426	191,189	334,839	
650.00	(576,204)	(432,427)	(288,651)	(144,874)	(1,097)	142,679	286,372	
700.00	(624,727)	(480,951)	(337,174)	(193,398)	(49,621)	94,155	237,895	
750.00	(673,251)	(529,475)	(385,698)	(241,922)	(98,145)	45,632	189,408	
800.00	(721,775)	(577,998)	(434,222)	(290,445)	(146,669)	(2,892)	140,884	
850.00	(770,299)	(626,522)	(482,746)	(338,969)	(195,192)	(51,416)	92,361	
900.00	(818,822)	(675,046)	(531,269)	(387,493)	(243,716)	(99,940)	43,837	
950.00	(867,346)	(723,570)	(579,793)	(436,017)	(292,240)	(148,463)	(4,687)	
1000.00	(915,870)	(772,093)	(628,317)	(484,540)	(340,764)	(196,987)	(53,211)	
1050.00	(964,394)	(820,617)	(676,841)	(533,064)	(389,287)	(245,511)	(101,734)	
1100.00	(1,012,917)	(869,141)	(725,364)	(581,588)	(437,811)	(294,035)	(150,258)	
1150.00	(1,061,441)	(917,665)	(773,888)	(630,112)	(486,335)	(342,558)	(198,782)	
1200.00	(1,109,965)	(966,188)	(822,412)	(678,635)	(534,859)	(391,082)	(247,306)	
1250.00	(1,158,489)	(1,014,712)	(870,936)	(727,159)	(583,382)	(439,606)	(295,829)	
1300.00	(1,207,012)	(1,063,236)	(919,459)	(775,683)	(631,906)	(488,130)	(344,353)	
1350.00	(1,255,536)	(1,111,760)	(967,983)	(824,207)	(680,430)	(536,653)	(392,877)	

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

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Open Market Sale (OMS)							
		Affordable Rent:	25.0%	60.0% % Rented					
		Social Rent:	35.0%						
		First Homes:	25.0%						
		Other Intermediate (LCHO/Sub-Market etc.):	15.0%	16.0% % of total (>10% First Homes PPG 023)					
		100%		100.0%					
CIL Rate (£ psm)		867.82 £ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		3.0%	1.4	0.0%	0.0	2%	1.4		
2 bed House		20.0%	9.0	40.0%	12.0	28%	21.0		
3 bed House		43.0%	19.4	25.0%	7.5	36%	26.9		
4 bed House		15.0%	6.8	10.0%	3.0	13%	9.8		
5 bed House		10.0%	4.5	0.0%	0.0	6%	4.5		
1 bed Flat		3.0%	1.4	15.0%	4.5	8%	5.9		
2 bed Flat		6.0%	2.7	10.0%	3.0	8%	5.7		
Total number of units		100.0%	45.0	100.0%	30.0	100%	75.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House		62.0	667		62.0	667			
2 bed House		79.0	850		79.0	850			
3 bed House		100.0	1,076		100.0	1,076			
4 bed House		115.0	1,238		115.0	1,238			
5 bed House		165.0	1,776		165.0	1,776			
1 bed Flat		50.0	538	85.0%	58.8	633			
2 bed Flat		70.0	753	85.0%	82.4	886			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House		62.0	667		62.0	667			
2 bed House		79.0	850		79.0	850			
3 bed House		100.0	1,076		100.0	1,076			
4 bed House		115.0	1,238		115.0	1,238			
5 bed House		165.0	1,776		165.0	1,776			
1 bed Flat		50.0	538	85.0%	58.8	633			
2 bed Flat		70.0	753	85.0%	82.4	886			
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		84	901	0	0	84	901		
2 bed House		711	7,653	948	10,204	1,659	17,857		
3 bed House		1,935	20,828	750	8,073	2,685	28,901		
4 bed House		776	8,355	345	3,714	1,121	12,069		
5 bed House		743	7,992	0	0	743	7,992		
1 bed Flat		79	855	265	2,849	344	3,704		
2 bed Flat		222	2,393	247	2,659	469	5,053		
		4,550	48,978	2,555	27,499	7,105	76,477		
		AH % by floor area:		35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House		290,000	4,677	435	391,500				
2 bed House		328,000	4,152	386	6,888,000				
3 bed House		380,000	3,800	353	10,203,000				
4 bed House		466,000	4,052	376	4,543,500				
5 bed House		627,000	3,800	353	2,821,500				
1 bed Flat		252,000	5,040	468	1,474,200				
2 bed Flat		309,000	4,414	410	1,761,300				
					28,083,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		174,000	60%	127,600	44%	203,000	70%	220,400	76%
2 bed House		196,800	60%	144,320	44%	229,600	70%	249,280	76%
3 bed House		228,000	60%	167,200	44%	250,000	70%	288,800	76%
4 bed House		279,600	60%	205,040	44%	250,000	70%	354,160	76%
5 bed House		376,200	60%	275,880	44%	250,000	70%	476,520	76%
1 bed Flat		151,200	60%	110,880	44%	176,400	70%	191,520	76%
2 bed Flat		185,400	60%	135,960	44%	216,300	70%	234,840	76%
					* capped @£250K				

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	1.4	@	290,000	391,500
2 bed House	9.0	@	328,000	2,952,000
3 bed House	19.4	@	380,000	7,353,000
4 bed House	6.8	@	466,000	3,145,500
5 bed House	4.5	@	627,000	2,821,500
1 bed Flat	1.4	@	252,000	340,200
2 bed Flat	2.7	@	309,000	834,300
	45.0			17,838,000
Affordable Rent GDV -				
1 bed House	0.0	@	174,000	-
2 bed House	3.0	@	196,800	590,400
3 bed House	1.9	@	228,000	427,500
4 bed House	0.8	@	279,600	209,700
5 bed House	0.0	@	376,200	-
1 bed Flat	1.1	@	151,200	170,100
2 bed Flat	0.8	@	185,400	139,050
	7.5			1,536,750
Social Rent GDV -				
1 bed House	0.0	@	127,600	-
2 bed House	4.2	@	144,320	606,144
3 bed House	2.6	@	167,200	438,900
4 bed House	1.1	@	205,040	215,292
5 bed House	0.0	@	275,880	-
1 bed Flat	1.6	@	110,880	174,636
2 bed Flat	1.1	@	135,960	142,758
	10.5			1,577,730
First Homes GDV -				
1 bed House	0.0	@	203,000	-
2 bed House	3.0	@	229,600	688,800
3 bed House	1.9	@	250,000	468,750
4 bed House	0.8	@	250,000	187,500
5 bed House	0.0	@	250,000	-
1 bed Flat	1.1	@	176,400	198,450
2 bed Flat	0.8	@	216,300	162,225
	7.5			1,705,725
Other Intermediate GDV -				
1 bed House	0.0	@	220,400	-
2 bed House	1.8	@	249,280	448,704
3 bed House	1.1	@	288,800	324,900
4 bed House	0.5	@	354,160	159,372
5 bed House	0.0	@	476,520	-
1 bed Flat	0.7	@	191,520	129,276
2 bed Flat	0.5	@	234,840	105,678
	4.5	30.0		1,167,930
Sub-total GDV Residential				
	75			23,826,135
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less £GDV (inc. AH)	4,256,865
		599 £ psm (total GIA sqm)	56,758 £ per unit (total units)	
Grant				
	30	AH units @	0 per unit	-
Total GDV				
				23,826,135

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(26,309)
Planning Application Professional Fees, Surveys and reports				(80,000)
CIL				(3,948,746)
<i>CIL analysis:</i>				
	4,550 sqm (Market only)		867.82 £ psm	
	16.57% % of GDV		52,650 £ per unit (total units)	
Site Specific S106 Contributions			0	-
Year 1			0	-
Year 2			0	-
Year 3			0	-
Year 4			0	-
Year 5			0	-
Year 6			0	-
Year 7			0	-
Year 8			0	-
Year 9			0	-
Year 10			0	-
Year 11			0	-
Year 12			0	-
Year 13			0	-
Year 14			0	-
Year 15			0	-
Years 1-15	75 units @		20,839 per unit	(1,562,925)
Sub-total				(1,562,925)
<i>S106 analysis:</i>				
	937,755 £ per ha	6.56% % of GDV	20,839 £ per unit (total units)	
AH Commuted Sum				
		7,105 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>				
		0.00% % of GDV		

cont./

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		1.67 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	75 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	84 sqm @		1,128 psm			(94,414)
	2 bed House	1,659 sqm @		1,128 psm			(1,871,352)
	3 bed House	2,685 sqm @		1,128 psm			(3,028,680)
	4 bed House	1,121 sqm @		1,128 psm			(1,264,770)
	5 bed House	743 sqm @		1,128 psm			(837,540)
	1 bed Flat	344 sqm @		1,411 psm			(485,550)
	2 bed Flat	469 sqm @		1,411 psm			(662,340)
	Garages for 3 bed House (OMS only)	19 units @	50% @		6,000 £ per garage		(58,050)
	Garages for 4 bed House (OMS only)	7 units @	75% @		6,000 £ per garage		(30,375)
	Garages for 5 bed House (OMS only)	5 units @	150% @		6,000 £ per garage		(40,500)
External works		8,373,571 @			15.0%		(1,256,036)
Ext. Works analysis:					16,747 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		75 units @			1,027 £ per unit		(77,025)
	M4(2) Category 2 Housing Aff units	30 units @	95% @		521 £ per unit		(14,849)
	M4(3) Category 3 Housing Aff units	30 units @	5% @		10,311 £ per unit		(15,467)
	M4(2) Category 3 Housing OMS units	45 units @	15% @		521 £ per unit		(3,517)
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		
	Carbon/Energy Reduction/FHS	75 units @			10,000 £ per unit		(750,000)
	EV Charging Points - Houses	63 units @			1,000 £ per unit		(63,450)
	EV Charging Points - Flats	12 units @		4 flats per charger	10,000 £ per 4 units		(28,875)
	Water Efficiency	75 units @			10 £ per unit		(750)
	Sub-total						(953,932)
Policy Costs analysis: (design costs only)					12,719 £ per unit (total units)		
Contingency (on construction)		10,583,538 @			3.0%		(317,506)
Professional Fees		10,583,538 @			6.5%		(687,930)
Disposal Costs -							
	OMS Marketing and Promotion	17,838,000 OMS @			3.00%	7,135 £ per unit	(535,140)
	Residential Sales Agent Costs	17,838,000 OMS @			1.00%	2,378 £ per unit	(178,380)
	Residential Sales Legal Costs	17,838,000 OMS @			0.25%	595 £ per unit	(44,595)
	Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						10,242 £ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(142,549)
Developers Profit -							
	Profit on OMS	17,838,000			20.00%		(3,567,600)
	Margin on AH	5,988,135			6.00% on AH values		(359,288)
Profit analysis:		23,826,135			16.48% blended GDV	(3,926,888)	
		18,117,618			21.67% on costs	(3,926,888)	
TOTAL COSTS							(22,044,507)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,781,628
	SDLT	1,781,628 @			HMRC formula		(78,581)
	Acquisition Agent fees	1,781,628 @			1.0%		(17,816)
	Acquisition Legal fees	1,781,628 @			0.5%		(8,908)
	Interest on Land	1,781,628 @			6.25%		(111,352)
	Residual Land Value						1,564,971
RLV analysis:		20,866 £ per plot	938,982 £ per ha (net)		380,001 £ per acre (net)		
			704,237 £ per ha (gross)		285,001 £ per acre (gross)		
					6.57% % RLV / GDV		

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		45.0	dph (net)	
Site Area (net)		1.67	ha (net)	4.12 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		2.22	ha (gross)	5.49 acres (gross)
Benchmark Land Value (net)	20,866 £ per plot	938,980	£ per ha (net)	380,000 £ per acre (net)
	BLV analysis:	Density	4,263	sqm/ha (net)
			34	dph (gross)
			704,235	£ per ha (gross)
				285,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			2 £ per ha (net)	1 £ per acre (net)
				4

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		1,009,212	945,728	882,244	818,760	755,275	691,774	628,241
150.00		943,852	884,495	825,138	765,736	706,331	646,925	587,520
200.00		878,405	823,142	767,876	712,609	657,342	602,059	546,732
250.00		812,765	761,650	710,536	659,421	608,260	557,083	505,907
300.00		747,124	700,112	653,100	606,088	559,077	512,065	465,005
350.00		681,484	638,574	595,665	552,756	509,846	466,937	424,027
400.00		615,843	577,036	538,229	499,423	460,616	421,809	383,002
450.00		550,203	515,498	480,794	446,090	411,385	376,681	341,977
500.00		484,562	453,960	423,358	392,757	362,155	331,553	300,951
550.00		418,921	392,422	365,923	339,424	312,925	286,425	259,926
600.00		353,281	330,884	308,488	286,091	263,694	241,297	218,901
650.00		287,640	269,346	251,052	232,758	214,464	196,170	177,875
700.00		222,000	207,808	193,617	179,425	165,233	151,042	136,850
750.00		156,359	146,270	136,181	126,092	116,003	105,914	95,825
800.00		90,719	84,732	78,746	72,759	66,773	60,786	54,799
850.00		25,078	23,194	21,310	19,426	17,542	15,658	13,774
900.00		(40,562)	(38,344)	(36,125)	(33,907)	(31,688)	(29,470)	(27,251)
950.00		(106,203)	(99,882)	(93,561)	(87,240)	(80,919)	(74,598)	(68,277)
1000.00		(171,843)	(161,420)	(150,996)	(140,573)	(130,149)	(119,725)	(109,302)
1050.00		(237,484)	(222,958)	(208,432)	(193,906)	(179,379)	(164,853)	(150,327)
1100.00		(303,124)	(284,496)	(265,867)	(247,238)	(228,610)	(209,981)	(191,353)
1150.00		(368,765)	(346,034)	(323,303)	(300,571)	(277,840)	(255,109)	(232,378)
1200.00		(434,405)	(407,572)	(380,738)	(353,904)	(327,071)	(300,237)	(273,403)
1250.00		(500,046)	(469,110)	(438,174)	(407,237)	(376,301)	(345,365)	(314,429)
1300.00		(565,687)	(530,648)	(495,609)	(460,570)	(425,531)	(390,493)	(355,454)
1350.00		(631,327)	(592,186)	(553,044)	(513,903)	(474,762)	(435,620)	(396,479)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00		755,275	721,652	688,028	654,353	620,635	586,900	553,080
150.00		706,331	672,706	638,988	605,271	571,489	537,669	503,850
200.00		657,342	623,624	589,898	556,078	522,259	488,439	454,619
250.00		608,260	574,487	540,668	506,848	473,028	439,209	405,389
300.00		559,077	525,257	491,437	457,618	423,798	389,978	356,158
350.00		509,846	476,026	442,207	408,387	374,567	340,748	306,928
400.00		460,616	426,796	392,976	359,157	325,337	291,517	257,698
450.00		411,385	377,566	343,746	309,926	276,107	242,287	208,467
500.00		362,155	328,335	294,516	260,696	226,876	193,057	159,237
550.00		312,925	279,105	245,285	211,466	177,646	143,826	110,006
600.00		263,694	229,874	196,055	162,235	128,415	94,596	60,776
650.00		214,464	180,644	146,824	113,005	79,185	45,365	11,546
700.00		165,233	131,414	97,594	63,774	29,955	(3,865)	(37,685)
750.00		116,003	82,183	48,364	14,544	(19,276)	(53,095)	(86,915)
800.00		66,773	32,953	(867)	(34,686)	(68,506)	(102,326)	(136,146)
850.00		17,542	(16,278)	(50,097)	(83,917)	(117,737)	(151,556)	(185,376)
900.00		(31,688)	(65,508)	(99,328)	(133,147)	(166,967)	(200,787)	(234,606)
950.00		(80,919)	(114,738)	(148,558)	(182,378)	(216,197)	(250,017)	(283,837)
1000.00		(130,149)	(163,969)	(197,788)	(231,608)	(265,428)	(299,247)	(333,067)
1050.00		(179,379)	(213,199)	(247,019)	(280,838)	(314,658)	(348,478)	(382,298)
1100.00		(228,610)	(262,430)	(296,249)	(330,069)	(363,889)	(397,708)	(431,528)
1150.00		(277,840)	(311,660)	(345,480)	(379,299)	(413,119)	(446,939)	(480,758)
1200.00		(327,071)	(360,890)	(394,710)	(428,530)	(462,349)	(496,169)	(529,989)
1250.00		(376,301)	(410,121)	(443,940)	(477,760)	(511,580)	(545,399)	(579,219)
1300.00		(425,531)	(459,351)	(493,171)	(526,990)	(560,810)	(594,630)	(628,450)
1350.00		(474,762)	(508,582)	(542,401)	(576,221)	(610,041)	(643,860)	(677,680)

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						21%
		15%	16%	17%	18%	19%	20%	
100.00	944,231	906,440	868,649	830,858	793,066	755,275	717,484	
150.00	895,286	857,495	819,704	781,913	744,122	706,331	668,539	
200.00	846,298	808,506	770,715	732,924	695,133	657,342	619,551	
250.00	797,216	759,425	721,634	683,842	646,051	608,260	570,469	
300.00	748,032	710,241	672,450	634,659	596,868	559,077	521,285	
350.00	698,802	661,011	623,220	585,428	547,637	509,846	472,055	
400.00	649,572	611,780	573,989	536,198	498,407	460,616	422,825	
450.00	600,341	562,550	524,759	486,968	449,177	411,385	373,594	
500.00	551,111	513,320	475,528	437,737	399,946	362,155	324,364	
550.00	501,880	464,089	426,298	388,507	350,716	312,925	275,133	
600.00	452,650	414,859	377,068	339,276	301,485	263,694	225,903	
650.00	403,420	365,628	327,837	290,046	252,255	214,464	176,673	
700.00	354,189	316,398	278,607	240,816	203,025	165,233	127,442	
750.00	304,959	267,168	229,376	191,585	153,794	116,003	78,212	
800.00	255,728	217,937	180,146	142,355	104,564	66,773	28,981	
850.00	206,498	168,707	130,916	93,124	55,333	17,542	(20,249)	
900.00	157,268	119,476	81,685	43,894	6,103	(31,688)	(69,479)	
950.00	108,037	70,246	32,455	(5,336)	(43,127)	(80,919)	(118,710)	
1000.00	58,807	21,016	(16,776)	(54,567)	(92,358)	(130,149)	(167,940)	
1050.00	9,576	(28,215)	(66,006)	(103,797)	(141,588)	(179,379)	(217,171)	
1100.00	(39,654)	(77,445)	(115,236)	(153,028)	(190,819)	(228,610)	(266,401)	
1150.00	(88,884)	(126,676)	(164,467)	(202,258)	(240,049)	(277,840)	(315,631)	
1200.00	(138,115)	(175,906)	(213,697)	(251,488)	(289,279)	(327,071)	(364,862)	
1250.00	(187,345)	(225,136)	(262,928)	(300,719)	(338,510)	(376,301)	(414,092)	
1300.00	(236,576)	(274,367)	(312,158)	(349,949)	(387,740)	(425,531)	(463,323)	
1350.00	(285,806)	(323,597)	(361,388)	(399,180)	(436,971)	(474,762)	(512,553)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))					
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000
100.00	735,275	535,275	335,275	135,275	(64,725)	(264,725)	(464,725)
150.00	686,331	486,331	286,331	86,331	(113,669)	(313,669)	(513,669)
200.00	637,342	437,342	237,342	37,342	(162,658)	(362,658)	(562,658)
250.00	588,260	388,260	188,260	(11,740)	(211,740)	(411,740)	(611,740)
300.00	539,077	339,077	139,077	(60,923)	(260,923)	(460,923)	(660,923)
350.00	489,846	289,846	89,846	(110,154)	(310,154)	(510,154)	(710,154)
400.00	440,616	240,616	40,616	(159,384)	(359,384)	(559,384)	(759,384)
450.00	391,385	191,385	(8,615)	(208,615)	(408,615)	(608,615)	(808,615)
500.00	342,155	142,155	(57,845)	(257,845)	(457,845)	(657,845)	(857,845)
550.00	292,925	92,925	(107,075)	(307,075)	(507,075)	(707,075)	(907,075)
600.00	243,694	43,694	(156,306)	(356,306)	(556,306)	(756,306)	(956,306)
650.00	194,464	(5,536)	(205,536)	(405,536)	(605,536)	(805,536)	(1,005,536)
700.00	145,233	(54,767)	(254,767)	(454,767)	(654,767)	(854,767)	(1,054,767)
750.00	96,003	(103,997)	(303,997)	(503,997)	(703,997)	(903,997)	(1,103,997)
800.00	46,773	(153,227)	(353,227)	(553,227)	(753,227)	(953,227)	(1,153,227)
850.00	(2,458)	(202,458)	(402,458)	(602,458)	(802,458)	(1,002,458)	(1,202,458)
900.00	(51,688)	(251,688)	(451,688)	(651,688)	(851,688)	(1,051,688)	(1,251,688)
950.00	(100,919)	(300,919)	(500,919)	(700,919)	(900,919)	(1,100,919)	(1,300,919)
1000.00	(150,149)	(350,149)	(550,149)	(750,149)	(950,149)	(1,150,149)	(1,350,149)
1050.00	(199,379)	(399,379)	(599,379)	(799,379)	(999,379)	(1,199,379)	(1,399,379)
1100.00	(248,610)	(448,610)	(648,610)	(848,610)	(1,048,610)	(1,248,610)	(1,448,610)
1150.00	(297,840)	(497,840)	(697,840)	(897,840)	(1,097,840)	(1,297,840)	(1,497,840)
1200.00	(347,071)	(547,071)	(747,071)	(947,071)	(1,147,071)	(1,347,071)	(1,547,071)
1250.00	(396,301)	(596,301)	(796,301)	(996,301)	(1,196,301)	(1,396,301)	(1,596,301)
1300.00	(445,531)	(645,531)	(845,531)	(1,045,531)	(1,245,531)	(1,445,531)	(1,645,531)
1350.00	(494,762)	(694,762)	(894,762)	(1,094,762)	(1,294,762)	(1,494,762)	(1,694,762)

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	376,850	502,992	629,134	755,275	881,417	1,007,559	1,133,700	1,260,841
150.00	344,220	464,924	585,627	706,331	827,034	947,737	1,068,441	1,189,144
200.00	311,561	426,821	542,082	657,342	772,602	887,862	1,003,122	1,118,382
CIL £ psm 867.82 (recommended CIL)	250.00	278,840	388,647	498,453	608,260	718,067	827,873	937,680
300.00	246,051	350,393	454,735	559,077	663,418	767,760	872,102	976,444
200.00	350.00	213,231	312,103	410,974	509,846	608,718	707,590	806,462
400.00	180,411	273,812	367,214	460,616	554,018	647,419	740,821	834,222
450.00	147,590	235,522	323,454	411,385	499,317	587,249	675,180	763,111
500.00	114,770	197,232	279,693	362,155	444,617	527,078	609,540	691,999
550.00	81,950	158,941	235,933	312,925	389,916	466,908	543,899	620,890
600.00	49,129	120,651	192,173	263,694	335,216	406,737	478,259	549,780
650.00	16,309	82,361	148,412	214,464	280,515	346,567	412,618	478,670
700.00	(16,511)	44,070	104,652	165,233	225,815	286,396	346,978	407,559
750.00	(49,331)	5,780	60,892	116,003	171,114	226,226	281,337	336,448
800.00	(82,152)	(32,510)	17,131	66,773	116,414	166,055	215,697	265,338
850.00	(114,972)	(70,801)	(26,629)	17,542	61,714	105,885	150,056	194,227
900.00	(147,792)	(109,091)	(70,390)	(31,688)	7,013	45,714	84,416	123,217
950.00	(180,612)	(147,381)	(114,150)	(80,919)	(47,687)	(14,456)	18,775	57,776
1000.00	(213,433)	(185,671)	(157,910)	(130,149)	(102,388)	(74,627)	(46,865)	1,010
1050.00	(246,253)	(223,962)	(201,671)	(179,379)	(157,088)	(134,797)	(112,506)	(9,299)
1100.00	(279,073)	(262,252)	(245,431)	(228,610)	(211,789)	(194,968)	(178,146)	(16,498)
1150.00	(311,893)	(300,542)	(289,191)	(277,840)	(266,489)	(255,138)	(243,787)	(23,147)
1200.00	(344,714)	(338,833)	(332,952)	(327,071)	(321,190)	(315,309)	(309,427)	(30,296)
1250.00	(377,534)	(377,123)	(376,712)	(376,301)	(375,890)	(375,479)	(375,068)	(30,145)
1300.00	(410,354)	(415,413)	(420,472)	(425,531)	(430,590)	(435,650)	(440,709)	(30,296)
1350.00	(443,175)	(453,704)	(464,233)	(474,762)	(485,291)	(495,820)	(506,349)	(30,445)

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	978,668	867,128	755,275	643,038	530,342	417,514	304,686	191,858
150.00	929,962	818,308	706,331	593,940	481,112	368,284	255,456	142,628
200.00	881,256	769,489	657,342	544,709	431,881	319,053	206,225	92,997
CIL £psm 867.82 (recommended CIL)	250.00	832,489	720,572	608,260	495,479	382,651	269,823	156,995
300.00	783,670	671,628	559,077	446,249	333,421	220,593	107,765	0
200.00	350.00	734,814	622,564	509,846	397,018	284,190	171,362	58,534
400.00	685,870	573,444	460,616	347,788	234,960	122,132	9,304	(39,927)
450.00	636,868	524,213	411,385	298,557	185,729	72,901	(39,927)	(138,387)
500.00	587,786	474,983	362,155	249,327	136,499	23,671	(89,157)	(187,618)
550.00	538,581	425,753	312,925	200,097	87,269	(25,559)	(138,387)	(236,848)
600.00	489,350	376,522	263,694	150,866	38,038	(74,790)	(187,618)	(286,079)
650.00	440,120	327,292	214,464	101,636	(11,192)	(124,020)	(236,848)	(335,309)
700.00	390,889	278,061	165,233	52,405	(60,423)	(173,251)	(286,079)	(384,539)
750.00	341,659	228,831	116,003	3,175	(109,653)	(222,481)	(335,309)	(433,770)
800.00	292,429	179,601	66,773	(46,055)	(158,883)	(271,711)	(384,539)	(483,000)
850.00	243,198	130,370	17,542	(95,286)	(208,114)	(320,942)	(433,770)	(532,230)
900.00	193,968	81,140	(31,688)	(144,516)	(257,344)	(370,172)	(483,000)	(581,461)
950.00	144,737	31,909	(80,919)	(193,747)	(306,575)	(419,403)	(532,230)	(630,691)
1000.00	95,507	(17,321)	(130,149)	(242,977)	(355,805)	(468,633)	(581,461)	(679,922)
1050.00	46,277	(66,551)	(179,379)	(292,207)	(405,035)	(517,863)	(630,691)	(729,152)
1100.00	(2,954)	(115,782)	(228,610)	(341,438)	(454,266)	(567,094)	(679,922)	(778,382)
1150.00	(52,184)	(165,012)	(277,840)	(390,668)	(503,496)	(616,324)	(729,152)	(827,613)
1200.00	(101,415)	(214,243)	(327,071)	(439,899)	(552,727)	(665,555)	(778,382)	(876,843)
1250.00	(150,645)	(263,473)	(376,301)	(489,129)	(601,957)	(714,785)	(827,613)	(926,074)
1300.00	(199,875)	(312,703)	(425,531)	(538,359)	(651,187)	(764,015)	(876,843)	(975,284)
1350.00	(249,106)	(361,934)	(474,762)	(587,590)	(700,418)	(813,246)	(926,074)	(1,024,494)

Appraisal Ref: **C Didcot Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **C** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	466,303	610,971	755,275	899,311	1,043,171	1,186,949	1,330,548	
150.00	417,073	561,889	706,331	850,491	994,465	1,138,250	1,281,944	
200.00	367,842	512,690	657,342	801,639	945,675	1,089,544	1,233,329	
250.00	318,612	463,459	608,260	752,694	896,855	1,040,838	1,184,623	
300.00	269,382	414,229	559,077	703,713	848,002	992,039	1,135,917	
350.00	220,151	364,999	509,846	654,631	799,057	943,219	1,087,211	
400.00	170,921	315,768	460,616	605,463	750,083	894,365	1,038,403	
450.00	121,690	266,538	411,385	556,233	701,002	845,420	989,583	
500.00	72,460	217,307	362,155	507,002	651,850	796,454	940,728	
550.00	23,230	168,077	312,925	457,772	602,620	747,372	891,784	
600.00	(26,001)	118,847	263,694	408,542	553,389	698,237	842,825	
650.00	(75,231)	69,616	214,464	359,311	504,159	649,006	793,743	
700.00	(124,462)	20,386	165,233	310,081	454,928	599,776	744,623	
750.00	(173,692)	(28,845)	116,003	260,850	405,698	550,545	695,393	
800.00	(222,922)	(78,075)	66,773	211,620	356,468	501,315	646,163	
850.00	(272,153)	(127,305)	17,542	162,390	307,237	452,085	596,932	
900.00	(321,383)	(176,536)	(31,688)	113,159	258,007	402,854	547,702	
950.00	(370,614)	(225,766)	(80,919)	63,929	208,776	353,624	498,471	
1000.00	(419,844)	(274,997)	(130,149)	14,698	159,546	304,393	449,241	
1050.00	(469,074)	(324,227)	(179,379)	(34,532)	110,316	255,163	400,011	
1100.00	(518,305)	(373,457)	(228,610)	(83,762)	61,085	205,933	350,780	
1150.00	(567,535)	(422,688)	(277,840)	(132,993)	11,855	156,702	301,550	
1200.00	(616,766)	(471,918)	(327,071)	(182,223)	(37,376)	107,472	252,319	
1250.00	(665,996)	(521,149)	(376,301)	(231,454)	(86,606)	58,241	203,089	
1300.00	(715,226)	(570,379)	(425,531)	(280,684)	(135,836)	9,011	153,859	
1350.00	(764,457)	(619,609)	(474,762)	(329,914)	(185,067)	(40,219)	104,628	

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

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				4 Units					
AH Policy requirement (% Target)				0%					
Open Market Sale (OMS) housing				100%					
AH tenure split %				Open Market Sale (OMS)					
				Affordable Rent:		25.0%		60.0% Rented	
				Social Rent:		35.0%			
				First Homes:		25.0%			
				Other Intermediate (LCHO/Sub-Market etc.):		15.0%		0.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)				602.00		£ psm			
Unit mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed House	25.0%	1.0	40.0%	0.0	25%	1.0			
3 bed House	50.0%	2.0	25.0%	0.0	50%	2.0			
4 bed House	25.0%	1.0	10.0%	0.0	25%	1.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	15.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	10.0%	0.0	0%	0.0			
Total number of units	100.0%	4.0	100.0%	0.0	100%	4.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
AH Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
Total Gross Floor areas -									
	OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)				
1 bed House	0	0	0	0	0	0			
2 bed House	79	850	0	0	79	850			
3 bed House	200	2,153	0	0	200	2,153			
4 bed House	115	1,238	0	0	115	1,238			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	394	4,241	0	0	394	4,241			
AH % by floor area: 0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ (no AH)					
1 bed House	290,000	4,677	435	0					
2 bed House	328,000	4,152	386	328,000					
3 bed House	380,000	3,800	353	760,000					
4 bed House	466,000	4,052	376	466,000					
5 bed House	627,000	3,800	353	0					
1 bed Flat	252,000	5,040	468	0					
2 bed Flat	309,000	4,414	410	0					
				1,554,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	174,000	60%	127,600	44%	203,000	70%	220,400	76%	
2 bed House	196,800	60%	144,320	44%	229,600	70%	249,280	76%	
3 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%	
4 bed House	279,600	60%	205,040	44%	250,000	70%	354,160	76%	
5 bed House	376,200	60%	275,880	44%	250,000	70%	476,520	76%	
1 bed Flat	151,200	60%	110,880	44%	176,400	70%	191,520	76%	
2 bed Flat	185,400	60%	135,960	44%	216,300	70%	234,840	76%	
* capped @£250K									

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	290,000		-
2 bed House	1.0	@	328,000		328,000
3 bed House	2.0	@	380,000		760,000
4 bed House	1.0	@	466,000		466,000
5 bed House	0.0	@	627,000		-
1 bed Flat	0.0	@	252,000		-
2 bed Flat	0.0	@	309,000		-
	4.0				1,554,000
Affordable Rent GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	0.0	@	196,800		-
3 bed House	0.0	@	228,000		-
4 bed House	0.0	@	279,600		-
5 bed House	0.0	@	376,200		-
1 bed Flat	0.0	@	151,200		-
2 bed Flat	0.0	@	185,400		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	127,600		-
2 bed House	0.0	@	144,320		-
3 bed House	0.0	@	167,200		-
4 bed House	0.0	@	205,040		-
5 bed House	0.0	@	275,880		-
1 bed Flat	0.0	@	110,880		-
2 bed Flat	0.0	@	135,960		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	203,000		-
2 bed House	0.0	@	229,600		-
3 bed House	0.0	@	250,000		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	176,400		-
2 bed Flat	0.0	@	216,300		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	220,400		-
2 bed House	0.0	@	249,280		-
3 bed House	0.0	@	288,800		-
4 bed House	0.0	@	354,160		-
5 bed House	0.0	@	476,520		-
1 bed Flat	0.0	@	191,520		-
2 bed Flat	0.0	@	234,840		-
	0.0	0.0			-
Sub-total GDV Residential	4				1,554,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)		0
			0 £ psm (total GIA sqm)		0 £ per unit (total units)
Grant	0	AH units @	0	per unit	-
Total GDV					1,554,000

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(1,848)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL		394 sqm (Market only)	602.00 £ psm		(237,190)
CIL analysis:		15.26% % of GDV	59,297 £ per unit (total units)		
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	4 units @	0	per unit	-
	Sub-total				-
S106 analysis:		0.00% % of GDV	0 £ per unit (total units)		
AH Commuted Sum		394 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			
cont./					

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.09 ha @		123,550	£ per ha (if brownfield)		(10,982)
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	4 units @		0	per unit		-
	Sub-total						-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		-	sqm @	1,266	psm		-
2 bed House		79	sqm @	1,266	psm		(100,014)
3 bed House		200	sqm @	1,266	psm		(253,200)
4 bed House		115	sqm @	1,266	psm		(145,590)
5 bed House		-	sqm @	1,266	psm		-
1 bed Flat		-	sqm @	1,411	psm		-
2 bed Flat		-	sqm @	1,411	psm		-
Garages for 3 bed House	(OMS only)	2	units @	50%	@	6,000	£ per garage (6,000)
Garages for 4 bed House	(OMS only)	1	units @	75%	@	6,000	£ per garage (4,500)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -
External works		509,304	@	15.0%			(76,396)
Ext. Works analysis:						19,099	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		4	units @			224	£ per unit (896)
M4(2) Category 2 Housing	Aff units	0	units @	95%	@	521	£ per unit -
M4(3) Category 3 Housing	Aff units	0	units @	5%	@	10,311	£ per unit -
M4(2) Category 2 Housing	OMS units	0	units @	15%	@	521	£ per unit -
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311	£ per unit -
Carbon/Energy Reduction/FHS		4	units @			10,000	£ per unit (40,000)
EV Charging Points - Houses		4	units @			1,000	£ per unit (4,000)
EV Charging Points - Flats		0	units @		4 flats per charger	10,000	£ per 4 units -
Water Efficiency		4	units @			10	£ per unit (40)
Sub-total							(44,936)
Policy Costs analysis: (design costs only)						11,234	£ per unit (total units)
Contingency (on construction)		641,618	@	5.0%			(32,081)
Professional Fees		641,618	@	6.5%			(41,705)
Disposal Costs -							
OMS Marketing and Promotion		1,554,000	OMS @	3.00%		11,655	£ per unit (46,620)
Residential Sales Agent Costs		1,554,000	OMS @	1.00%		3,885	£ per unit (15,540)
Residential Sales Legal Costs		1,554,000	OMS @	0.25%		971	£ per unit (3,885)
Affordable Sale Legal Costs							lump sum (10,000)
Disposal Cost analysis:						19,011	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(12,096)
Developers Profit -							
Profit on OMS		1,554,000		20.00%			(310,800)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,554,000		20.00%	blended GDV		(310,800)
		1,052,582		29.53%	on costs		(310,800)
TOTAL COSTS							(1,363,382)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross) 190,618							
SDLT		190,618	@	HMRC formula			969
Acquisition Agent fees		190,618	@	1.0%			(1,906)
Acquisition Legal fees		190,618	@	0.5%			(953)
Interest on Land		190,618	@	6.25%			(11,914)
Residual Land Value							176,814
RLV analysis:		44,203	£ per plot	1,989,157	£ per ha (net)	805,001	£ per acre (net)
				1,989,157	£ per ha (gross)	805,001	£ per acre (gross)
							11.38% % RLV / GDV

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			0.09 ha (net)	0.22 acres (net)
Net to Gross ratio			100%	
Site Area (gross)			0.09 ha (gross)	0.22 acres (gross)
Benchmark Land Value (net)	44,203 £ per plot	1,989,155 £ per ha (net)	805,000 £ per acre (net)	176,814
BLV analysis:	Density	4,433 sqm/ha (net)	19,308 sqft/ac (net)	
		45 dph (gross)		
		1,989,155 £ per ha (gross)	805,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	558,484	498,917	439,349	379,782	320,215	260,648	201,081	
150.00	495,196	439,584	383,972	328,361	272,749	217,137	161,526	
200.00	431,908	380,252	328,596	276,939	225,283	173,627	121,971	
250.00	368,527	320,817	273,108	225,398	177,689	129,979	82,270	
300.00	304,963	261,227	217,490	173,753	130,016	86,280	42,543	
350.00	241,400	201,636	161,872	122,108	82,344	42,580	2,816	
400.00	177,837	142,046	106,254	70,463	34,672	(1,120)	(36,911)	
450.00	114,274	82,455	50,636	18,818	(13,001)	(44,819)	(76,638)	
500.00	50,711	22,865	(4,981)	(32,827)	(60,673)	(88,519)	(116,365)	
550.00	(12,853)	(36,726)	(60,599)	(84,472)	(108,346)	(132,219)	(156,092)	
600.00	(76,416)	(96,316)	(116,217)	(136,118)	(156,018)	(175,919)	(195,819)	
650.00	(140,065)	(155,978)	(171,890)	(187,803)	(203,715)	(219,628)	(235,546)	
700.00	(203,950)	(215,870)	(227,790)	(239,709)	(251,629)	(263,549)	(275,469)	
750.00	(267,835)	(275,762)	(283,689)	(291,616)	(299,543)	(307,470)	(315,397)	
800.00	(331,720)	(335,655)	(339,589)	(343,523)	(347,457)	(351,391)	(355,325)	
850.00	(395,606)	(395,547)	(395,488)	(395,430)	(395,371)	(395,312)	(395,253)	
900.00	(459,491)	(455,439)	(451,388)	(447,336)	(443,285)	(439,233)	(435,182)	
950.00	(523,376)	(515,332)	(507,287)	(499,243)	(491,199)	(483,154)	(475,110)	
1000.00	(587,261)	(575,224)	(563,187)	(551,150)	(539,112)	(527,075)	(515,038)	
1050.00	(651,146)	(635,116)	(619,086)	(603,056)	(587,026)	(570,996)	(554,966)	
1100.00	(715,031)	(695,008)	(674,986)	(654,963)	(634,940)	(614,917)	(594,895)	
1150.00	(778,916)	(754,901)	(730,885)	(706,870)	(682,854)	(658,838)	(634,823)	
1200.00	(842,802)	(814,793)	(786,785)	(758,776)	(730,768)	(702,759)	(674,751)	
1250.00	(906,687)	(874,685)	(842,684)	(810,683)	(778,682)	(746,680)	(714,679)	
1300.00	(970,572)	(934,578)	(898,584)	(862,590)	(826,596)	(790,602)	(754,607)	
1350.00	(1,034,457)	(994,470)	(954,483)	(914,496)	(874,509)	(834,523)	(794,536)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	796,753	796,753	796,753	796,753	796,753	796,753	796,753	796,753
150.00	717,643	717,643	717,643	717,643	717,643	717,643	717,643	717,643
200.00	638,533	638,533	638,533	638,533	638,533	638,533	638,533	638,533
250.00	559,364	559,364	559,364	559,364	559,364	559,364	559,364	559,364
300.00	479,910	479,910	479,910	479,910	479,910	479,910	479,910	479,910
350.00	400,456	400,456	400,456	400,456	400,456	400,456	400,456	400,456
400.00	321,002	321,002	321,002	321,002	321,002	321,002	321,002	321,002
450.00	241,548	241,548	241,548	241,548	241,548	241,548	241,548	241,548
500.00	162,094	162,094	162,094	162,094	162,094	162,094	162,094	162,094
550.00	82,640	82,640	82,640	82,640	82,640	82,640	82,640	82,640
600.00	3,186	3,186	3,186	3,186	3,186	3,186	3,186	3,186
650.00	(76,414)	(76,414)	(76,414)	(76,414)	(76,414)	(76,414)	(76,414)	(76,414)
700.00	(156,271)	(156,271)	(156,271)	(156,271)	(156,271)	(156,271)	(156,271)	(156,271)
750.00	(236,127)	(236,127)	(236,127)	(236,127)	(236,127)	(236,127)	(236,127)	(236,127)
800.00	(315,984)	(315,984)	(315,984)	(315,984)	(315,984)	(315,984)	(315,984)	(315,984)
850.00	(395,840)	(395,840)	(395,840)	(395,840)	(395,840)	(395,840)	(395,840)	(395,840)
900.00	(475,697)	(475,697)	(475,697)	(475,697)	(475,697)	(475,697)	(475,697)	(475,697)
950.00	(555,553)	(555,553)	(555,553)	(555,553)	(555,553)	(555,553)	(555,553)	(555,553)
1000.00	(635,410)	(635,410)	(635,410)	(635,410)	(635,410)	(635,410)	(635,410)	(635,410)
1050.00	(715,266)	(715,266)	(715,266)	(715,266)	(715,266)	(715,266)	(715,266)	(715,266)
1100.00	(795,122)	(795,122)	(795,122)	(795,122)	(795,122)	(795,122)	(795,122)	(795,122)
1150.00	(874,979)	(874,979)	(874,979)	(874,979)	(874,979)	(874,979)	(874,979)	(874,979)
1200.00	(954,835)	(954,835)	(954,835)	(954,835)	(954,835)	(954,835)	(954,835)	(954,835)
1250.00	(1,034,692)	(1,034,692)	(1,034,692)	(1,034,692)	(1,034,692)	(1,034,692)	(1,034,692)	(1,034,692)
1300.00	(1,114,548)	(1,114,548)	(1,114,548)	(1,114,548)	(1,114,548)	(1,114,548)	(1,114,548)	(1,114,548)
1350.00	(1,194,405)	(1,194,405)	(1,194,405)	(1,194,405)	(1,194,405)	(1,194,405)	(1,194,405)	(1,194,405)

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit 20%						21%
		15%	16%	17%	18%	19%	20%	
100.00	1,105,403	1,043,673	981,943	920,213	858,483	796,753	735,023	
150.00	1,026,293	964,563	902,833	841,103	779,373	717,643	655,913	
200.00	947,183	885,453	823,723	761,993	700,263	638,533	576,803	
250.00	868,073	806,343	744,554	682,824	621,094	559,364	497,634	
300.00	788,963	726,830	665,100	603,370	541,640	479,910	418,180	
350.00	709,853	647,376	585,646	523,916	462,186	400,456	338,726	
400.00	629,743	567,922	506,192	444,462	382,732	321,002	259,272	
450.00	550,633	488,468	426,738	365,008	303,278	241,548	179,818	
500.00	470,523	409,014	347,284	285,554	223,824	162,094	100,364	
550.00	391,413	329,560	267,830	206,100	144,370	82,640	20,910	
600.00	311,303	250,106	188,376	126,646	64,916	3,186	(58,544)	
650.00	232,193	170,506	108,776	47,046	(14,684)	(76,414)	(138,144)	
700.00	152,083	90,649	28,919	(32,811)	(94,541)	(156,271)	(218,001)	
750.00	72,523	10,793	(50,937)	(112,667)	(174,397)	(236,127)	(297,857)	
800.00	(7,334)	(69,064)	(130,794)	(192,524)	(254,254)	(315,984)	(377,714)	
850.00	(87,190)	(148,920)	(210,650)	(272,380)	(334,110)	(395,840)	(457,570)	
900.00	(167,047)	(228,777)	(290,507)	(352,237)	(413,967)	(475,697)	(537,427)	
950.00	(246,903)	(308,633)	(370,363)	(432,093)	(493,823)	(555,553)	(617,283)	
1000.00	(326,760)	(388,490)	(450,220)	(511,950)	(573,680)	(635,410)	(697,140)	
1050.00	(406,616)	(468,346)	(530,076)	(591,806)	(653,536)	(715,266)	(776,996)	
1100.00	(486,472)	(548,202)	(609,932)	(671,662)	(733,392)	(795,122)	(856,852)	
1150.00	(566,329)	(628,059)	(689,789)	(751,519)	(813,249)	(874,979)	(936,709)	
1200.00	(646,185)	(707,915)	(769,645)	(831,375)	(893,105)	(954,835)	(1,016,565)	
1250.00	(726,042)	(787,772)	(849,502)	(911,232)	(972,962)	(1,034,692)	(1,096,422)	
1300.00	(805,898)	(867,628)	(929,358)	(991,088)	(1,052,818)	(1,114,548)	(1,176,278)	
1350.00	(885,755)	(947,485)	(1,009,215)	(1,070,945)	(1,132,675)	(1,194,405)	(1,256,135)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,201,753	1,001,753	801,753	601,753	401,753	201,753	1,753	
150.00	1,122,643	922,643	722,643	522,643	322,643	122,643	(77,357)	
200.00	1,043,533	843,533	643,533	443,533	243,533	43,533	(156,467)	
250.00	964,423	764,423	564,423	364,423	164,423	(35,636)	(235,636)	
300.00	885,313	685,313	485,313	284,313	84,313	(115,090)	(315,090)	
350.00	806,203	606,203	406,203	206,203	6,203	(194,544)	(394,544)	
400.00	727,093	527,093	327,093	127,093	(73,998)	(273,998)	(473,998)	
450.00	647,983	447,983	247,983	47,983	(153,452)	(353,452)	(553,452)	
500.00	568,873	368,873	168,873	(32,906)	(232,906)	(432,906)	(632,906)	
550.00	489,763	289,763	87,640	(112,360)	(312,360)	(512,360)	(712,360)	
600.00	410,653	210,653	8,186	(191,814)	(391,814)	(591,814)	(791,814)	
650.00	331,543	131,543	(71,414)	(271,414)	(471,414)	(671,414)	(871,414)	
700.00	252,433	52,433	(151,271)	(351,271)	(551,271)	(751,271)	(951,271)	
750.00	173,323	(31,127)	(231,127)	(431,127)	(631,127)	(831,127)	(1,031,127)	
800.00	94,213	(110,984)	(310,984)	(510,984)	(710,984)	(910,984)	(1,110,984)	
850.00	15,103	(190,840)	(390,840)	(590,840)	(790,840)	(990,840)	(1,190,840)	
900.00	(64,013)	(270,697)	(470,697)	(670,697)	(870,697)	(1,070,697)	(1,270,697)	
950.00	(143,923)	(350,553)	(550,553)	(750,553)	(950,553)	(1,150,553)	(1,350,553)	
1000.00	(223,833)	(430,410)	(630,410)	(830,410)	(1,030,410)	(1,230,410)	(1,430,410)	
1050.00	(303,743)	(510,266)	(710,266)	(910,266)	(1,110,266)	(1,310,266)	(1,510,266)	
1100.00	(383,653)	(590,122)	(790,122)	(990,122)	(1,190,122)	(1,390,122)	(1,590,122)	
1150.00	(463,563)	(669,979)	(869,979)	(1,069,979)	(1,269,979)	(1,469,979)	(1,669,979)	
1200.00	(543,473)	(749,835)	(949,835)	(1,149,835)	(1,349,835)	(1,549,835)	(1,749,835)	
1250.00	(623,383)	(829,692)	(1,029,692)	(1,229,692)	(1,429,692)	(1,629,692)	(1,829,692)	
1300.00	(703,293)	(909,548)	(1,109,548)	(1,309,548)	(1,509,548)	(1,709,548)	(1,909,548)	
1350.00	(783,203)	(989,405)	(1,189,405)	(1,389,405)	(1,589,405)	(1,789,405)	(1,989,405)	

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

	Density (dph) (net)	45						
		1	30	35	40	45	50	55
Balance (RLV - BLV £ per acre (n))	100.00	245,880	429,504	613,128	796,753	980,377	1,164,002	1,347,626
	150.00	193,140	367,974	542,809	717,643	892,477	1,067,312	1,242,146
CIL £ psm	200.00	140,400	306,444	472,489	638,533	804,577	970,622	1,136,666
602.00	250.00	87,536	244,812	402,088	559,364	716,641	873,917	1,031,186
(recommended CIL)	300.00	34,566	183,014	331,462	479,910	628,358	776,806	925,254
215.00	350.00	(18,403)	121,217	260,837	400,456	540,076	679,696	819,316
	400.00	(71,372)	59,419	190,211	321,002	451,794	582,585	713,377
	450.00	(124,342)	(2,378)	119,585	241,548	363,512	485,475	607,438
	500.00	(177,311)	(64,176)	48,959	162,094	275,229	388,364	501,500
	550.00	(230,280)	(125,973)	(21,667)	82,640	186,947	291,254	395,561
	600.00	(283,250)	(187,771)	(92,292)	3,186	98,665	194,144	289,622
	650.00	(336,403)	(249,740)	(163,077)	(76,414)	10,248	96,911	183,574
	700.00	(389,641)	(311,851)	(234,061)	(156,271)	(78,481)	(691)	77,099
	750.00	(442,878)	(373,961)	(305,044)	(236,127)	(167,210)	(98,293)	(29,376)
	800.00	(496,116)	(436,072)	(376,028)	(315,984)	(255,940)	(195,896)	(135,852)
	850.00	(549,354)	(498,182)	(447,011)	(395,840)	(344,669)	(293,498)	(242,327)
	900.00	(602,591)	(560,293)	(517,995)	(475,697)	(433,398)	(391,100)	(348,802)
	950.00	(655,829)	(622,404)	(588,978)	(555,553)	(522,128)	(488,703)	(455,277)
	1000.00	(709,066)	(684,514)	(659,962)	(635,410)	(610,857)	(586,305)	(561,753)
	1050.00	(762,304)	(746,625)	(730,945)	(715,266)	(699,587)	(683,907)	(668,228)
	1100.00	(815,542)	(808,735)	(801,929)	(795,122)	(788,316)	(781,509)	(774,703)
	1150.00	(868,779)	(870,846)	(872,912)	(874,979)	(877,045)	(879,112)	(881,178)
	1200.00	(922,017)	(932,956)	(943,896)	(954,835)	(965,775)	(976,714)	(987,654)
	1250.00	(975,255)	(995,067)	(1,014,879)	(1,034,692)	(1,054,504)	(1,074,316)	(1,094,129)
	1300.00	(1,028,492)	(1,057,178)	(1,085,863)	(1,114,548)	(1,143,233)	(1,171,919)	(1,200,604)
	1350.00	(1,081,730)	(1,119,288)	(1,156,846)	(1,194,405)	(1,231,963)	(1,269,521)	(1,307,079)

TABLE 6

	Build cost	100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		1	90%	95%	100%	105%	110%	115%
Balance (RLV - BLV £ per acre (n))	100.00	1,054,864	925,808	796,753	667,697	538,451	408,813	279,176
	150.00	975,754	846,698	717,643	588,587	458,997	329,359	199,722
CIL £psm	200.00	896,644	767,588	638,533	509,181	379,543	249,905	120,268
602.00	250.00	817,534	688,478	559,364	429,727	300,089	170,451	40,814
(recommended CIL)	300.00	738,424	609,369	479,910	350,273	220,635	90,997	(38,640)
215.00	350.00	659,314	530,094	400,456	270,819	141,181	11,543	(118,453)
	400.00	580,204	450,640	321,002	191,365	61,727	(68,015)	(198,309)
	450.00	500,824	371,186	241,548	111,911	(17,727)	(147,871)	(278,166)
	500.00	421,370	291,732	162,094	32,457	(97,434)	(227,728)	(358,022)
	550.00	341,916	212,278	82,640	(46,997)	(177,290)	(307,584)	(437,879)
	600.00	262,462	132,824	3,186	(126,852)	(257,146)	(387,441)	(517,735)
	650.00	183,008	53,370	(76,414)	(206,709)	(337,003)	(467,297)	(597,591)
	700.00	103,554	(26,084)	(156,271)	(286,565)	(416,859)	(547,154)	(677,448)
	750.00	24,099	(105,833)	(236,127)	(366,422)	(496,716)	(627,010)	(757,304)
	800.00	(55,395)	(185,690)	(315,984)	(446,278)	(576,572)	(706,866)	(837,161)
	850.00	(135,252)	(265,546)	(395,840)	(526,134)	(656,429)	(786,723)	(917,017)
	900.00	(215,108)	(345,402)	(475,697)	(605,991)	(736,285)	(866,579)	(996,874)
	950.00	(294,965)	(425,259)	(555,553)	(685,847)	(816,142)	(946,436)	(1,076,730)
	1000.00	(374,821)	(505,115)	(635,410)	(765,704)	(895,998)	(1,026,292)	(1,156,586)
	1050.00	(454,677)	(584,972)	(715,266)	(845,560)	(975,854)	(1,106,149)	(1,236,443)
	1100.00	(534,534)	(664,828)	(795,122)	(925,417)	(1,055,711)	(1,186,005)	(1,316,299)
	1150.00	(614,390)	(744,685)	(874,979)	(1,005,273)	(1,135,567)	(1,265,862)	(1,396,156)
	1200.00	(694,247)	(824,541)	(954,835)	(1,085,129)	(1,215,424)	(1,345,718)	(1,476,012)
	1250.00	(774,103)	(904,397)	(1,034,692)	(1,164,986)	(1,295,280)	(1,425,574)	(1,555,869)
	1300.00	(853,960)	(984,254)	(1,114,548)	(1,244,842)	(1,375,137)	(1,505,431)	(1,635,725)
	1350.00	(933,816)	(1,064,110)	(1,194,405)	(1,324,699)	(1,454,993)	(1,585,287)	(1,715,581)

Appraisal Ref: **Additional Typology 1 (CA)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CA** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	327,085	562,191	796,753	1,031,315	1,265,876	1,500,438	1,735,000	
150.00	247,631	482,952	717,643	952,205	1,186,767	1,421,328	1,655,890	
200.00	168,177	403,498	638,533	873,095	1,107,657	1,342,218	1,576,780	
250.00	88,723	324,044	559,364	793,985	1,028,547	1,263,108	1,497,670	
300.00	9,269	244,590	479,910	714,875	949,437	1,183,998	1,418,560	
350.00	(70,185)	165,136	400,456	635,765	870,327	1,104,889	1,339,450	
400.00	(149,798)	85,682	321,002	556,323	791,217	1,025,779	1,260,340	
450.00	(229,654)	6,228	241,548	476,869	712,107	946,669	1,181,230	
500.00	(309,510)	(73,226)	162,094	397,415	632,735	867,559	1,102,120	
550.00	(389,367)	(153,034)	82,640	317,961	553,281	788,449	1,023,011	
600.00	(469,223)	(232,891)	3,186	238,507	473,827	709,148	943,901	
650.00	(549,080)	(312,747)	(76,414)	159,053	394,373	629,694	864,791	
700.00	(628,936)	(392,604)	(156,271)	79,599	314,919	550,240	785,561	
750.00	(708,793)	(472,460)	(236,127)	145	235,465	470,786	706,107	
800.00	(788,649)	(552,316)	(315,984)	(79,651)	156,011	391,332	626,653	
850.00	(868,506)	(632,173)	(395,840)	(159,508)	76,557	311,878	547,199	
900.00	(948,362)	(712,029)	(475,697)	(239,364)	(3,031)	232,424	467,745	
950.00	(1,028,218)	(791,886)	(555,553)	(319,220)	(82,888)	152,970	388,290	
1000.00	(1,108,075)	(871,742)	(635,410)	(399,077)	(162,744)	73,516	308,836	
1050.00	(1,187,931)	(951,599)	(715,266)	(478,933)	(242,601)	(6,268)	229,382	
1100.00	(1,267,788)	(1,031,455)	(795,122)	(558,790)	(322,457)	(86,124)	149,928	
1150.00	(1,347,644)	(1,111,311)	(874,979)	(638,646)	(402,313)	(165,981)	70,352	
1200.00	(1,427,501)	(1,191,168)	(954,835)	(718,503)	(482,170)	(245,837)	(9,505)	
1250.00	(1,507,357)	(1,271,024)	(1,034,692)	(798,359)	(562,026)	(325,694)	(89,361)	
1300.00	(1,587,213)	(1,350,881)	(1,114,548)	(878,215)	(641,883)	(405,550)	(169,217)	
1350.00	(1,667,070)	(1,430,737)	(1,194,405)	(958,072)	(721,739)	(485,407)	(249,074)	

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

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			4 Units					
AH Policy requirement (% Target)			0%					
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%					
AH tenure split %			Affordable Rent:	25.0%	60.0% % Rented			
			Social Rent:	35.0%				
			First Homes:	25.0%	0.0% % of total (>10% First Homes PPG 023)			
			Other Intermediate (LCHO/Sub-Market etc.):	15.0%				
				100%	100.0%			
CIL Rate (£ psm)			886.06 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House	25.0%	1.0	40.0%	0.0	25%	1.0		
3 bed House	50.0%	2.0	25.0%	0.0	50%	2.0		
4 bed House	25.0%	1.0	10.0%	0.0	25%	1.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	0.0%	0.0	15.0%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	10.0%	0.0	0%	0.0		
Total number of units	100.0%	4.0	100.0%	0.0	100%	4.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm) (sqft)	Total GIA (all units) (sqm) (sqft)				
1 bed House	0	0	0	0	0			
2 bed House	79	850	0	79	850			
3 bed House	200	2,153	0	200	2,153			
4 bed House	115	1,238	0	115	1,238			
5 bed House	0	0	0	0	0			
1 bed Flat	0	0	0	0	0			
2 bed Flat	0	0	0	0	0			
	394	4,241	0	394	4,241			
AH % by floor area:			0.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	290,000	4,677	435	0				
2 bed House	328,000	4,152	386	328,000				
3 bed House	380,000	3,800	353	760,000				
4 bed House	466,000	4,052	376	466,000				
5 bed House	627,000	3,800	353	0				
1 bed Flat	252,000	5,040	468	0				
2 bed Flat	309,000	4,414	410	0				
				1,554,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	174,000	60%	127,600	44%	203,400	70%	220,400	76%
2 bed House	196,800	60%	144,320	44%	229,600	70%	249,280	76%
3 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%
4 bed House	279,600	60%	205,040	44%	250,000	70%	354,160	76%
5 bed House	376,200	60%	275,880	44%	250,000	70%	476,520	76%
1 bed Flat	151,200	60%	110,880	44%	176,400	70%	191,520	76%
2 bed Flat	185,400	60%	135,960	44%	216,300	70%	234,840	76%

* capped @£250K

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	290,000		-
2 bed House	1.0	@	328,000		328,000
3 bed House	2.0	@	380,000		760,000
4 bed House	1.0	@	466,000		466,000
5 bed House	0.0	@	627,000		-
1 bed Flat	0.0	@	252,000		-
2 bed Flat	0.0	@	309,000		-
	4.0				1,554,000
Affordable Rent GDV -					
1 bed House	0.0	@	174,000		-
2 bed House	0.0	@	196,800		-
3 bed House	0.0	@	228,000		-
4 bed House	0.0	@	279,600		-
5 bed House	0.0	@	376,200		-
1 bed Flat	0.0	@	151,200		-
2 bed Flat	0.0	@	185,400		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	127,600		-
2 bed House	0.0	@	144,320		-
3 bed House	0.0	@	167,200		-
4 bed House	0.0	@	205,040		-
5 bed House	0.0	@	275,880		-
1 bed Flat	0.0	@	110,880		-
2 bed Flat	0.0	@	135,960		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	203,000		-
2 bed House	0.0	@	229,600		-
3 bed House	0.0	@	250,000		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	176,400		-
2 bed Flat	0.0	@	216,300		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	220,400		-
2 bed House	0.0	@	249,280		-
3 bed House	0.0	@	288,800		-
4 bed House	0.0	@	354,160		-
5 bed House	0.0	@	476,520		-
1 bed Flat	0.0	@	191,520		-
2 bed Flat	0.0	@	234,840		-
	0.0	0.0			-
Sub-total GDV Residential	4				1,554,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)		0
			0 £ psm (total GIA sqm)		0 £ per unit (total units)
Grant	0	AH units @	0	per unit	-
Total GDV					1,554,000

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(1,848)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL		394 sqm (Market only)	886.06 £ psm		(349,109)
CIL analysis:		22.47% % of GDV	87,277 £ per unit (total units)		
Site Specific S106 Contributions	Year 1		0		-
	Year 2		0		-
	Year 3		0		-
	Year 4		0		-
	Year 5		0		-
	Year 6		0		-
	Year 7		0		-
	Year 8		0		-
	Year 9		0		-
	Year 10		0		-
	Year 11		0		-
	Year 12		0		-
	Year 13		0		-
	Year 14		0		-
	Year 15		0		-
	Years 1-15	4 units @	0	per unit	-
	Sub-total				-
S106 analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)
AH Commuted Sum			394 sqm (total)	0 £ psm	-
Comm. Sum analysis:			0.00% % of GDV		
<i>cont./</i>					

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.09 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	4 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	79 sqm @		1,266 psm			(100,014)
	3 bed House	200 sqm @		1,266 psm			(253,200)
	4 bed House	115 sqm @		1,266 psm			(145,590)
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	- sqm @		1,411 psm			-
	2 bed Flat	- sqm @		1,411 psm			-
	Garages for 3 bed House (OMS only)	2 units @	50% @		6,000 £ per garage		(6,000)
	Garages for 4 bed House (OMS only)	1 units @	75% @		6,000 £ per garage		(4,500)
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works		509,304 @			15.0%		(76,396)
Ext. Works analysis:					19,099 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		4 units @			1,027 £ per unit		(4,108)
	M4(2) Category 2 Housing Aff units	0 units @	95% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	0 units @	5% @		10,311 £ per unit		-
	M4(2) Category 2 Housing OMS units	0 units @	15% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	4 units @			10,000 £ per unit		(40,000)
	EV Charging Points - Houses	4 units @			1,000 £ per unit		(4,000)
	EV Charging Points - Flats	0 units @		4 flats per charger	10,000 £ per 4 units		-
	Water Efficiency	4 units @			10 £ per unit		(40)
	Sub-total						(48,148)
Policy Costs analysis: (design costs only)					12,037 £ per unit (total units)		
Contingency (on construction)		633,848 @			3.0%		(19,015)
Professional Fees		633,848 @			6.5%		(41,200)
Disposal Costs -							
	OMS Marketing and Promotion	1,554,000 OMS @			3.00%	11,655 £ per unit	(46,620)
	Residential Sales Agent Costs	1,554,000 OMS @			1.00%	3,885 £ per unit	(15,540)
	Residential Sales Legal Costs	1,554,000 OMS @			0.25%	971 £ per unit	(3,885)
	Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						19,011 £ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(13,403)
Developers Profit -							
	Profit on OMS	1,554,000			20.00%		(310,800)
	Margin on AH	0			6.00% on AH values		-
Profit analysis:		1,554,000			20.00% blended GDV	(310,800)	
		1,144,468			27.16% on costs	(310,800)	
TOTAL COSTS							(1,455,268)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
	SDLT	98,732 @			HMRC formula		98,732
	Acquisition Agent fees	98,732 @			1.0%		(987)
	Acquisition Legal fees	98,732 @			0.5%		(494)
	Interest on Land	98,732 @			6.25%		(6,171)
	Residual Land Value						96,644
RLV analysis:		24,161 £ per plot	1,087,242 £ per ha (net)		440,001 £ per acre (net)		
			815,432 £ per ha (gross)		330,001 £ per acre (gross)		
					6.22% % RLV / GDV		

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			0.09 ha (net)	0.22 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			0.12 ha (gross)	0.29 acres (gross)
Benchmark Land Value (net)	24,161 £ per plot	1,087,240 £ per ha (net)	440,000 £ per acre (net)	96,644
BLV analysis:	Density	4,433 sqm/ha (net)	19,308 sqft/ac (net)	
		34 dph (gross)		
		815,430 £ per ha (gross)	330,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,009,880	950,019	890,158	830,297	770,436	710,574	650,713	
150.00	946,592	890,687	834,781	778,875	722,970	667,064	611,158	
200.00	883,304	831,354	779,404	727,454	675,504	623,553	571,603	
250.00	820,017	772,022	724,027	676,032	628,038	580,043	532,048	
300.00	756,729	712,689	668,650	624,611	580,572	536,532	492,493	
350.00	693,212	653,152	613,093	573,034	532,974	492,915	452,856	
400.00	629,649	593,562	557,475	521,389	485,302	449,215	413,129	
450.00	566,085	533,971	501,857	469,743	437,629	405,516	373,402	
500.00	502,522	474,381	446,240	418,098	389,957	361,816	333,675	
550.00	438,959	414,790	390,622	366,453	342,285	318,116	293,948	
600.00	375,396	355,200	335,004	314,808	294,612	274,416	254,221	
650.00	311,832	295,609	279,386	263,163	246,940	230,717	214,494	
700.00	248,269	236,019	223,768	211,518	199,267	187,017	174,767	
750.00	184,416	176,192	167,968	159,745	151,521	143,297	135,040	
800.00	120,531	116,300	112,069	107,838	103,607	99,376	95,145	
850.00	56,646	56,408	56,169	55,931	55,693	55,455	55,217	
900.00	(7,239)	(3,485)	270	4,025	7,779	11,534	15,289	
950.00	(71,125)	(63,377)	(55,630)	(47,882)	(40,135)	(32,387)	(24,640)	
1000.00	(135,010)	(123,269)	(111,529)	(99,789)	(88,048)	(76,308)	(64,568)	
1050.00	(198,895)	(183,162)	(167,429)	(151,695)	(135,962)	(120,229)	(104,496)	
1100.00	(262,780)	(243,054)	(223,328)	(203,602)	(183,876)	(164,150)	(144,424)	
1150.00	(326,665)	(302,946)	(279,228)	(255,509)	(231,790)	(208,071)	(184,352)	
1200.00	(390,550)	(362,839)	(335,127)	(307,415)	(279,704)	(251,992)	(224,281)	
1250.00	(454,435)	(422,731)	(391,027)	(359,322)	(327,618)	(295,913)	(264,209)	
1300.00	(518,321)	(482,623)	(446,926)	(411,229)	(375,532)	(339,834)	(304,137)	
1350.00	(582,206)	(542,516)	(502,826)	(463,135)	(423,445)	(383,755)	(344,065)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,249,325	1,249,325	1,249,325	1,249,325	1,249,325	1,249,325	1,249,325	1,249,325
150.00	1,170,215	1,170,215	1,170,215	1,170,215	1,170,215	1,170,215	1,170,215	1,170,215
200.00	1,091,105	1,091,105	1,091,105	1,091,105	1,091,105	1,091,105	1,091,105	1,091,105
250.00	1,011,995	1,011,995	1,011,995	1,011,995	1,011,995	1,011,995	1,011,995	1,011,995
300.00	932,885	932,885	932,885	932,885	932,885	932,885	932,885	932,885
350.00	853,449	853,449	853,449	853,449	853,449	853,449	853,449	853,449
400.00	773,995	773,995	773,995	773,995	773,995	773,995	773,995	773,995
450.00	694,541	694,541	694,541	694,541	694,541	694,541	694,541	694,541
500.00	615,087	615,087	615,087	615,087	615,087	615,087	615,087	615,087
550.00	535,633	535,633	535,633	535,633	535,633	535,633	535,633	535,633
600.00	456,179	456,179	456,179	456,179	456,179	456,179	456,179	456,179
650.00	376,725	376,725	376,725	376,725	376,725	376,725	376,725	376,725
700.00	297,168	297,168	297,168	297,168	297,168	297,168	297,168	297,168
750.00	217,311	217,311	217,311	217,311	217,311	217,311	217,311	217,311
800.00	137,455	137,455	137,455	137,455	137,455	137,455	137,455	137,455
850.00	57,598	57,598	57,598	57,598	57,598	57,598	57,598	57,598
900.00	(22,258)	(22,258)	(22,258)	(22,258)	(22,258)	(22,258)	(22,258)	(22,258)
950.00	(102,115)	(102,115)	(102,115)	(102,115)	(102,115)	(102,115)	(102,115)	(102,115)
1000.00	(181,971)	(181,971)	(181,971)	(181,971)	(181,971)	(181,971)	(181,971)	(181,971)
1050.00	(261,827)	(261,827)	(261,827)	(261,827)	(261,827)	(261,827)	(261,827)	(261,827)
1100.00	(341,684)	(341,684)	(341,684)	(341,684)	(341,684)	(341,684)	(341,684)	(341,684)
1150.00	(421,540)	(421,540)	(421,540)	(421,540)	(421,540)	(421,540)	(421,540)	(421,540)
1200.00	(501,397)	(501,397)	(501,397)	(501,397)	(501,397)	(501,397)	(501,397)	(501,397)
1250.00	(581,253)	(581,253)	(581,253)	(581,253)	(581,253)	(581,253)	(581,253)	(581,253)
1300.00	(661,110)	(661,110)	(661,110)	(661,110)	(661,110)	(661,110)	(661,110)	(661,110)
1350.00	(740,966)	(740,966)	(740,966)	(740,966)	(740,966)	(740,966)	(740,966)	(740,966)

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,557,975	1,496,245	1,434,515	1,372,785	1,311,055	1,249,325	1,187,595	
150.00	1,478,865	1,417,135	1,355,405	1,293,675	1,231,945	1,170,215	1,108,485	
200.00	1,399,755	1,338,025	1,276,295	1,214,565	1,152,835	1,091,105	1,029,375	
250.00	1,320,645	1,258,915	1,197,185	1,135,455	1,073,725	1,011,995	950,265	
300.00	1,241,535	1,179,805	1,118,075	1,056,345	994,615	932,885	871,155	
350.00	1,162,099	1,100,369	1,038,639	976,909	915,179	853,449	791,719	
400.00	1,082,645	1,020,915	959,185	897,455	835,725	773,995	712,265	
450.00	1,003,191	941,461	879,731	818,001	756,271	694,541	632,811	
500.00	923,737	862,007	800,277	738,547	676,817	615,087	553,357	
550.00	844,283	782,553	720,823	659,093	597,363	535,633	473,903	
600.00	764,829	703,099	641,369	579,639	517,909	456,179	394,449	
650.00	685,375	623,645	561,915	500,185	438,455	376,725	314,995	
700.00	605,818	544,088	482,358	420,628	358,898	297,168	235,438	
750.00	525,961	464,231	402,501	340,771	279,041	217,311	155,581	
800.00	446,105	384,375	322,645	260,915	199,185	137,455	75,725	
850.00	366,248	304,518	242,788	181,058	119,328	57,598	(4,132)	
900.00	286,392	224,662	162,932	101,202	39,472	(22,258)	(83,988)	
950.00	206,535	144,805	83,075	21,345	(40,385)	(102,115)	(163,845)	
1000.00	126,679	64,949	3,219	(58,511)	(120,241)	(181,971)	(243,701)	
1050.00	46,822	(14,907)	(76,637)	(138,367)	(200,097)	(261,827)	(323,557)	
1100.00	(33,034)	(94,764)	(156,494)	(218,224)	(279,954)	(341,684)	(403,414)	
1150.00	(112,890)	(174,620)	(236,350)	(298,080)	(359,810)	(421,540)	(483,270)	
1200.00	(192,747)	(254,477)	(316,207)	(377,937)	(439,667)	(501,397)	(563,127)	
1250.00	(272,603)	(334,333)	(396,063)	(457,793)	(519,523)	(581,253)	(642,983)	
1300.00	(352,460)	(414,190)	(475,920)	(537,650)	(599,380)	(661,110)	(722,840)	
1350.00	(432,316)	(494,046)	(555,776)	(617,506)	(679,236)	(740,966)	(802,696)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,289,325	1,089,325	889,325	689,325	489,325	289,325	89,325	
150.00	1,210,215	1,010,215	810,215	610,215	410,215	210,215	10,215	
200.00	1,131,105	931,105	731,105	531,105	331,105	131,105	(68,895)	
250.00	1,051,995	851,995	651,995	451,995	251,995	51,995	(148,005)	
300.00	972,885	772,885	572,885	372,885	172,885	(27,115)	(227,115)	
350.00	893,449	693,449	493,449	293,449	93,449	(106,551)	(306,551)	
400.00	813,995	613,995	413,995	213,995	13,995	(186,005)	(386,005)	
450.00	734,541	534,541	334,541	134,541	(65,459)	(265,459)	(465,459)	
500.00	655,087	455,087	255,087	55,087	(144,913)	(344,913)	(544,913)	
550.00	575,633	375,633	175,633	(24,367)	(224,367)	(424,367)	(624,367)	
600.00	496,179	296,179	96,179	(103,821)	(303,821)	(503,821)	(703,821)	
650.00	416,725	216,725	16,725	(183,275)	(383,275)	(583,275)	(783,275)	
700.00	337,168	137,168	(62,832)	(262,832)	(462,832)	(662,832)	(862,832)	
750.00	257,311	57,311	(142,689)	(342,689)	(542,689)	(742,689)	(942,689)	
800.00	177,455	(22,545)	(222,545)	(422,545)	(622,545)	(822,545)	(1,022,545)	
850.00	97,598	(102,402)	(302,402)	(502,402)	(702,402)	(902,402)	(1,102,402)	
900.00	17,742	(182,258)	(382,258)	(582,258)	(782,258)	(982,258)	(1,182,258)	
950.00	(62,115)	(262,115)	(462,115)	(662,115)	(862,115)	(1,062,115)	(1,262,115)	
1000.00	(141,971)	(341,971)	(541,971)	(741,971)	(941,971)	(1,141,971)	(1,341,971)	
1050.00	(221,827)	(421,827)	(621,827)	(821,827)	(1,021,827)	(1,221,827)	(1,421,827)	
1100.00	(301,684)	(501,684)	(701,684)	(901,684)	(1,101,684)	(1,301,684)	(1,501,684)	
1150.00	(381,540)	(581,540)	(781,540)	(981,540)	(1,181,540)	(1,381,540)	(1,581,540)	
1200.00	(461,397)	(661,397)	(861,397)	(1,061,397)	(1,261,397)	(1,461,397)	(1,661,397)	
1250.00	(541,253)	(741,253)	(941,253)	(1,141,253)	(1,341,253)	(1,541,253)	(1,741,253)	
1300.00	(621,110)	(821,110)	(1,021,110)	(1,221,110)	(1,421,110)	(1,621,110)	(1,821,110)	
1350.00	(700,966)	(900,966)	(1,100,966)	(1,300,966)	(1,500,966)	(1,700,966)	(1,900,966)	

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	686,217	873,920	1,061,622	1,249,325	1,437,028	1,624,731	1,812,434
150.00	633,477	812,390	991,303	1,170,215	1,349,128	1,528,041	1,706,954
200.00	580,737	750,860	920,983	1,091,105	1,261,228	1,431,351	1,601,474
250.00	527,997	689,330	850,663	1,011,995	1,173,328	1,334,661	1,495,994
300.00	475,257	627,800	780,343	932,885	1,085,428	1,237,971	1,390,514
350.00	422,299	566,016	709,733	853,449	997,166	1,140,882	1,284,599
400.00	369,330	504,218	639,107	773,995	908,883	1,043,772	1,178,660
450.00	316,361	442,421	568,481	694,541	820,601	946,661	1,072,721
500.00	263,391	380,623	497,855	615,087	732,319	849,551	966,783
550.00	210,422	318,826	427,229	535,633	644,037	752,440	860,844
600.00	157,453	257,028	356,604	456,179	555,755	655,330	754,905
650.00	104,483	195,231	285,978	376,725	467,472	558,220	648,967
700.00	51,445	133,353	215,260	297,168	379,075	460,983	542,890
750.00	(1,793)	71,242	144,277	217,311	290,346	363,380	436,415
800.00	(55,030)	9,131	73,293	137,455	201,616	265,778	329,940
850.00	(108,268)	(52,979)	2,310	57,598	112,887	168,176	223,464
900.00	(161,505)	(115,090)	(68,674)	(22,258)	24,158	70,573	116,989
950.00	(214,743)	(177,200)	(139,657)	(102,115)	(64,572)	(27,029)	10,514
1000.00	(267,981)	(239,311)	(210,641)	(181,971)	(153,301)	(124,631)	(95,961)
1050.00	(321,218)	(301,421)	(281,624)	(261,827)	(242,031)	(222,234)	(202,437)
1100.00	(374,456)	(363,532)	(352,608)	(341,684)	(330,760)	(319,836)	(308,912)
1150.00	(427,694)	(425,642)	(423,591)	(421,540)	(419,489)	(417,438)	(415,387)
1200.00	(480,931)	(487,753)	(494,575)	(501,397)	(508,219)	(515,041)	(521,862)
1250.00	(534,169)	(549,864)	(565,558)	(581,253)	(596,948)	(612,643)	(628,338)
1300.00	(587,406)	(611,974)	(636,542)	(661,110)	(685,677)	(710,245)	(734,813)
1350.00	(640,644)	(674,085)	(707,525)	(740,966)	(774,407)	(807,847)	(841,288)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	1,502,806	1,376,066	1,249,325	1,122,585	995,844	868,782	741,470
150.00	1,423,697	1,296,956	1,170,215	1,043,475	916,641	789,328	662,016
200.00	1,344,587	1,217,846	1,091,105	964,365	837,187	709,874	582,562
250.00	1,265,477	1,138,736	1,011,995	885,045	757,733	630,420	503,108
300.00	1,186,367	1,059,626	932,885	805,591	678,279	550,966	423,654
350.00	1,107,257	980,516	853,449	726,137	598,825	471,512	344,200
400.00	1,028,147	901,307	773,995	646,683	519,371	392,058	264,478
450.00	949,037	821,853	694,541	567,229	439,917	312,578	184,621
500.00	869,712	742,399	615,087	487,775	360,462	232,722	104,765
550.00	790,258	662,945	535,633	408,321	280,823	152,866	24,908
600.00	710,804	583,491	456,179	328,867	200,966	73,009	(54,948)
650.00	631,350	504,037	376,725	249,067	121,110	(6,847)	(134,804)
700.00	551,896	424,583	297,168	169,210	41,253	(86,704)	(214,661)
750.00	472,442	345,129	217,311	89,354	(38,603)	(166,560)	(294,517)
800.00	392,988	265,412	137,455	9,498	(118,460)	(246,417)	(374,374)
850.00	313,513	185,555	57,598	(70,359)	(198,316)	(326,273)	(454,230)
900.00	233,656	105,699	(22,258)	(150,215)	(278,172)	(406,130)	(534,087)
950.00	153,800	25,843	(102,115)	(230,072)	(358,029)	(485,986)	(613,943)
1000.00	73,943	(54,014)	(181,971)	(309,928)	(437,885)	(565,842)	(693,799)
1050.00	(5,913)	(133,870)	(261,827)	(389,785)	(517,742)	(645,699)	(773,656)
1100.00	(85,770)	(213,727)	(341,684)	(469,641)	(597,598)	(725,555)	(853,512)
1150.00	(165,626)	(293,583)	(421,540)	(549,497)	(677,455)	(805,412)	(933,369)
1200.00	(245,483)	(373,440)	(501,397)	(629,354)	(757,311)	(885,268)	(1,013,225)
1250.00	(325,339)	(453,296)	(581,253)	(709,210)	(837,167)	(965,125)	(1,093,082)
1300.00	(405,195)	(533,153)	(661,110)	(789,067)	(917,024)	(1,044,981)	(1,172,938)
1350.00	(485,052)	(613,009)	(740,966)	(868,923)	(996,880)	(1,124,837)	(1,252,795)

Appraisal Ref: **Additional Typology 2 (CB)** No Units: **4** (see Typologies Matrix)
 Site Typology: **CB** Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	780,078	1,014,763	1,249,325	1,483,887	1,718,449	1,953,011	2,187,467	
150.00	700,624	935,654	1,170,215	1,404,777	1,639,339	1,873,901	2,108,463	
200.00	621,170	856,491	1,091,105	1,325,667	1,560,229	1,794,791	2,029,353	
250.00	541,716	777,037	1,011,995	1,246,557	1,481,119	1,715,681	1,950,243	
300.00	462,262	697,583	932,885	1,167,447	1,402,009	1,636,571	1,871,133	
350.00	382,808	618,129	853,449	1,088,337	1,322,899	1,557,461	1,792,023	
400.00	303,354	538,675	773,995	1,009,227	1,243,789	1,478,351	1,712,913	
450.00	223,784	459,221	694,541	929,862	1,164,679	1,399,241	1,633,803	
500.00	143,928	379,767	615,087	850,408	1,085,569	1,320,131	1,554,693	
550.00	64,072	300,313	535,633	770,954	1,006,274	1,241,021	1,475,583	
600.00	(15,785)	220,548	456,179	691,500	926,820	1,161,911	1,396,473	
650.00	(95,641)	140,691	376,725	612,046	847,366	1,082,687	1,317,363	
700.00	(175,498)	60,835	297,168	532,592	767,912	1,003,233	1,238,253	
750.00	(255,354)	(19,022)	217,311	453,138	688,458	923,779	1,159,099	
800.00	(335,211)	(98,878)	137,455	373,684	609,004	844,325	1,079,645	
850.00	(415,067)	(178,734)	57,598	293,931	529,550	764,871	1,000,191	
900.00	(494,923)	(258,591)	(22,258)	214,075	450,096	685,417	920,737	
950.00	(574,780)	(338,447)	(102,115)	134,218	370,551	605,963	841,283	
1000.00	(654,636)	(418,304)	(181,971)	54,362	290,694	526,509	761,829	
1050.00	(734,493)	(498,160)	(261,827)	(25,495)	210,838	447,055	682,375	
1100.00	(814,349)	(578,017)	(341,684)	(105,351)	130,981	367,314	602,921	
1150.00	(894,206)	(657,873)	(421,540)	(185,208)	51,125	287,458	523,467	
1200.00	(974,062)	(737,729)	(501,397)	(265,064)	(28,731)	207,601	443,934	
1250.00	(1,053,919)	(817,586)	(581,253)	(344,921)	(108,588)	127,745	364,077	
1300.00	(1,133,775)	(897,442)	(661,110)	(424,777)	(188,444)	47,888	284,221	
1350.00	(1,213,631)	(977,299)	(740,966)	(504,633)	(268,301)	(31,968)	204,365	

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



211129 SODC Typologies A-C_v4 - Summary Table

Appraisal Ref:	A Didcot Small	BB Didcot Med	B Didcot Large	C Didcot Greenfield	Additional Typology 1 (CA)	Additional Typology 2 (CB)
No Units:	20	75	300	75	4	4
Location / Value Zone:	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Brownfield	Greenfield
Notes:						
Total GDV (£)	6,353,636	23,826,135	95,304,540	23,826,135	1,554,000	1,554,000
Policy Assumptions						
AH Target % (& mix):	40%	40%	40%	40%	0%	0%
Affordable Rent:	25%	25%	25%	25%	25%	25%
Social Rent:	35%	35%	35%	35%	35%	35%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%	15%
Max CIL (£ psm)	105	327	353	868	602	886
Max CIL (£ per unit)	6,381	19,811	21,390	52,650	59,297	87,277
Site Specific S106 (£ per unit)	20,839	22,339	22,339	20,839	-	-
Sub-total CIL+S106 (£ per unit)	27,220	42,150	43,729	73,489	59,297	87,277
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	27,220	42,150	43,729	73,489	59,297	87,277
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.48%	16.48%	16.48%	16.48%	20.00%	20.00%
Developers Profit (% on costs)	24.32%	24.37%	24.39%	21.67%	29.53%	27.16%
Developers Profit Total (£)	1,047,170	3,926,888	15,707,552	3,926,888	310,800	310,800
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	805,001	805,001	805,001	380,001	805,001	440,001
RLV (£/ha (net))	1,989,157	1,989,157	1,989,157	938,982	1,989,157	1,087,242
RLV (% of GDV)	13.91%	13.91%	13.91%	6.57%	11.38%	6.22%
RLV Total (£)	884,070	3,315,262	13,261,050	1,564,971	176,814	96,644
BLV (£/acre (net))	805,000	805,000	805,000	380,000	805,000	440,000
BLV (£/ha (net))	1,989,155	1,989,155	1,989,155	938,980	1,989,155	1,087,240
BLV Total (£)	884,069	3,315,258	13,261,033	1,564,967	176,814	96,644
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	1.10	4.12	16.47	4.12	0.22	0.22
Recommended CIL (£ psm)	200.00	200.00	200.00	200.00	215.00	215.00
Buffer (% from Max)	-90%	39%	43%	77%	64%	76%

211014 SODC Typologies D-H_v4 - Version Notes

Date	Version	Comments
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211014	v4	
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Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		4 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		100%															
AH tenure split %		Open Market Sale (OMS)		25.0%		60.0% Rented											
		Affordable Rent:		35.0%													
		Social Rent:		25.0%													
		First Homes:		15.0%		0.0% of total (>10% First Homes PPG 023)											
		Other Intermediate (LCHO/Sub-Market etc.):		100%		100.0%											
CIL Rate (£ psm)		853.82 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		25.0%		1.0		0.0%		0.0		25%		1.0					
4 bed House		50.0%		2.0		0.0%		0.0		50%		2.0					
5 bed House		25.0%		1.0		0.0%		0.0		25%		1.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		4.0		0.0%		0.0		100%		4.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0									
2 bed House		0.0		0		0.0		0									
3 bed House		0.0		0		0.0		0									
4 bed House		0.0		0		0.0		0									
5 bed House		0.0		0		0.0		0									
1 bed Flat		0.0		0		58.8		633									
2 bed Flat		0.0		0		82.4		886									
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		100		1,076		100		1,076									
4 bed House		230		2,476		230		2,476									
5 bed House		165		1,776		165		1,776									
1 bed Flat		0		0		0		0									
2 bed Flat		0		0		0		0									
AH % by floor area:		495		5,328		0		0		495		5,328					
0.00% AH % by floor area (difference due to mix)																	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		305,000		4,919		457		0									
2 bed House		345,000		4,367		406		0									
3 bed House		410,000		4,100		381		410,000									
4 bed House		490,000		4,261		396		980,000									
5 bed House		660,000		4,000		372		660,000									
1 bed Flat		265,000		5,300		492		0									
2 bed Flat		325,000		4,643		431		0									
								2,050,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		0%		0		0%		0		0%		0		0%	
2 bed House		0		0%		0		0%		0		0%		0		0%	
3 bed House		0		0%		0		0%		0		0%		0		0%	
4 bed House		0		0%		0		0%		0		0%		0		0%	
5 bed House		0		0%		0		0%		0		0%		0		0%	
1 bed Flat		0		0%		0		0%		0		0%		0		0%	
2 bed Flat		0		0%		0		0%		0		0%		0		0%	
* capped @£250K																	

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	0.0	@	345,000	-
3 bed House	1.0	@	410,000	410,000
4 bed House	2.0	@	490,000	980,000
5 bed House	1.0	@	660,000	660,000
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	4.0			2,050,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	4			2,050,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				2,050,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(1,848)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL	495 sqm (Market only)	853.82 £ psm		(422,640)
CIL analysis:	20.62% % of GDV	105,660 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	4 units @			-
Sub-total				-
S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		495 sqm (total)		-
Comm. Sum analysis:		0.00% % of GDV	0 £ psm	
cont./				

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.09 ha @		123,550	£ per ha (if brownfield)	(10,982)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	4 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
	1 bed House	-	sqm @	1,266	psm	-
	2 bed House	-	sqm @	1,266	psm	-
	3 bed House	100	sqm @	1,266	psm	(126,600)
	4 bed House	230	sqm @	1,266	psm	(291,180)
	5 bed House	165	sqm @	1,266	psm	(208,890)
	1 bed Flat	-	sqm @	1,411	psm	-
	2 bed Flat	-	sqm @	1,411	psm	-
	Garages for 3 bed House (OMS only)	1	units @	50%	@	6,000
	Garages for 4 bed House (OMS only)	2	units @	75%	@	6,000
	Garages for 5 bed House (OMS only)	1	units @	150%	@	6,000
						£ per garage
						(3,000)
						(9,000)
						(9,000)
External works		647,670	@	15.0%		(97,151)
Ext. Works analysis:						24,288
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		4	units @			224
						£ per unit
	M4(2) Category 2 Housing	Aff units	0	units @	0%	@
						521
						£ per unit
	M4(3) Category 3 Housing	Aff units	0	units @	0%	@
						10,311
						£ per unit
	M4(2) Category 3 Housing	OMS units	0	units @	0%	@
						521
						£ per unit
	M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@
						10,311
						£ per unit
	Carbon/Energy Reduction/FHS		4	units @		10,000
						£ per unit
						(40,000)
	EV Charging Points - Houses		4	units @		1,000
						£ per unit
						(4,000)
	EV Charging Points - Flats		0	units @		10,000
						£ per 4 units
						-
	Water Efficiency		4	units @		10
						£ per unit
						(40)
	Sub-total					(44,936)
Policy Costs analysis: (design costs only)						11,234
						£ per unit (total units)
Contingency (on construction)		800,739	@	5.0%		(40,037)
Professional Fees		800,739	@	6.5%		(52,048)
Disposal Costs -						
	OMS Marketing and Promotion	2,050,000	OMS @	3.00%		15,375
						£ per unit
						(61,500)
	Residential Sales Agent Costs	2,050,000	OMS @	1.00%		5,125
						£ per unit
						(20,500)
	Residential Sales Legal Costs	2,050,000	OMS @	0.25%		1,281
						£ per unit
						(5,125)
	Affordable Sale Legal Costs					lump sum
						(10,000)
Disposal Cost analysis:						24,281
						£ per unit
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm
						(16,135)
Developers Profit -						
	Profit on OMS	2,050,000		20.00%		(410,000)
	Margin on AH	0		6.00%	on AH values	-
Profit analysis:		2,050,000		20.00%	blended GDV	(410,000)
		1,440,571		28.46%	on costs	(410,000)
TOTAL COSTS						(1,850,571)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						199,429
	SDLT	199,429	@	HMRC formula		529
	Acquisition Agent fees	199,429	@	1.0%		(1,994)
	Acquisition Legal fees	199,429	@	0.5%		(997)
	Interest on Land	199,429	@	6.25%		(12,464)
	Residual Land Value					184,502
RLV analysis:		46,125	£ per plot	2,075,642	£ per ha (net)	840,001
						£ per acre (net)
						2,075,642
						£ per ha (gross)
						840,001
						£ per acre (gross)
						9.00%
						% RLV / GDV

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.09 ha (net)		0.22 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.09 ha (gross)		0.22 acres (gross)
Benchmark Land Value (net)	46,125 £ per plot	2,075,640 £ per ha (net)	840,000 £ per acre (net)	184,501
BLV analysis:	Density	5,569 sqm/ha (net)	24,258 sqft/ac (net)	
		45 dph (gross)		
		2,075,640 £ per ha (gross)	840,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%						
		20%	25%	30%	35%	40%	45%	50%
100.00		978,465	847,447	716,429	585,412	454,394	323,376	192,358
150.00		898,954	772,905	646,857	520,808	394,760	268,711	142,663
200.00		819,442	698,363	577,284	456,205	335,126	214,047	92,968
250.00		739,931	623,821	507,712	391,602	275,493	159,301	43,058
300.00		660,419	549,279	438,139	326,902	215,650	104,399	(6,852)
350.00		580,799	474,538	368,278	262,018	155,757	49,497	(56,763)
400.00		500,941	399,672	298,403	197,134	95,864	(5,405)	(106,674)
450.00		421,084	324,806	228,528	132,250	35,971	(60,307)	(156,585)
500.00		341,227	249,940	158,653	67,365	(23,922)	(115,209)	(206,496)
550.00		261,369	175,073	88,777	2,481	(83,815)	(170,111)	(256,407)
600.00		181,512	100,207	18,902	(62,403)	(143,708)	(225,012)	(306,317)
650.00		101,655	25,341	(50,973)	(127,287)	(203,601)	(279,914)	(356,228)
700.00		21,797	(49,525)	(120,848)	(192,171)	(263,494)	(334,816)	(406,139)
750.00		(58,060)	(124,392)	(190,723)	(257,055)	(323,387)	(389,718)	(456,050)
800.00		(137,917)	(199,258)	(260,598)	(321,939)	(383,280)	(444,620)	(505,961)
850.00		(217,775)	(274,124)	(330,474)	(386,823)	(443,173)	(499,522)	(555,872)
900.00		(297,632)	(348,990)	(400,349)	(451,707)	(503,066)	(554,424)	(605,782)
950.00		(377,489)	(423,857)	(470,224)	(516,591)	(562,959)	(609,326)	(655,693)
1000.00		(457,347)	(498,723)	(540,099)	(581,475)	(622,852)	(664,228)	(705,604)
1050.00		(537,204)	(573,589)	(609,974)	(646,359)	(682,745)	(719,130)	(755,515)
1100.00		(617,061)	(648,455)	(679,849)	(711,244)	(742,638)	(774,032)	(805,426)
1150.00		(696,919)	(723,322)	(749,725)	(776,128)	(802,531)	(828,934)	(855,337)
1200.00		(776,776)	(798,188)	(819,600)	(841,012)	(862,424)	(883,835)	(905,247)
1250.00		(856,633)	(873,054)	(889,475)	(905,896)	(922,317)	(938,737)	(955,158)
1300.00		(936,491)	(947,920)	(959,350)	(970,780)	(982,210)	(993,639)	(1,005,069)
1350.00		(1,016,348)	(1,022,787)	(1,029,225)	(1,035,664)	(1,042,103)	(1,048,541)	(1,054,980)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00		1,502,537	1,502,537	1,502,537	1,502,537	1,502,537	1,502,537	1,502,537
150.00		1,403,148	1,403,148	1,403,148	1,403,148	1,403,148	1,403,148	1,403,148
200.00		1,303,758	1,303,758	1,303,758	1,303,758	1,303,758	1,303,758	1,303,758
250.00		1,204,369	1,204,369	1,204,369	1,204,369	1,204,369	1,204,369	1,204,369
300.00		1,104,980	1,104,980	1,104,980	1,104,980	1,104,980	1,104,980	1,104,980
350.00		1,005,590	1,005,590	1,005,590	1,005,590	1,005,590	1,005,590	1,005,590
400.00		906,018	906,018	906,018	906,018	906,018	906,018	906,018
450.00		806,197	806,197	806,197	806,197	806,197	806,197	806,197
500.00		706,375	706,375	706,375	706,375	706,375	706,375	706,375
550.00		606,553	606,553	606,553	606,553	606,553	606,553	606,553
600.00		506,732	506,732	506,732	506,732	506,732	506,732	506,732
650.00		406,910	406,910	406,910	406,910	406,910	406,910	406,910
700.00		307,088	307,088	307,088	307,088	307,088	307,088	307,088
750.00		207,267	207,267	207,267	207,267	207,267	207,267	207,267
800.00		107,445	107,445	107,445	107,445	107,445	107,445	107,445
850.00		7,623	7,623	7,623	7,623	7,623	7,623	7,623
900.00		(92,198)	(92,198)	(92,198)	(92,198)	(92,198)	(92,198)	(92,198)
950.00		(192,020)	(192,020)	(192,020)	(192,020)	(192,020)	(192,020)	(192,020)
1000.00		(291,842)	(291,842)	(291,842)	(291,842)	(291,842)	(291,842)	(291,842)
1050.00		(391,663)	(391,663)	(391,663)	(391,663)	(391,663)	(391,663)	(391,663)
1100.00		(491,485)	(491,485)	(491,485)	(491,485)	(491,485)	(491,485)	(491,485)
1150.00		(591,307)	(591,307)	(591,307)	(591,307)	(591,307)	(591,307)	(591,307)
1200.00		(691,128)	(691,128)	(691,128)	(691,128)	(691,128)	(691,128)	(691,128)
1250.00		(790,950)	(790,950)	(790,950)	(790,950)	(790,950)	(790,950)	(790,950)
1300.00		(890,772)	(890,772)	(890,772)	(890,772)	(890,772)	(890,772)	(890,772)
1350.00		(990,593)	(990,593)	(990,593)	(990,593)	(990,593)	(990,593)	(990,593)

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit							
		15%	16%	17%	18%	19%	20%	21%	
100.00	1,909,701	1,828,268	1,746,835	1,665,403	1,583,970	1,502,537	1,421,104		
150.00	1,810,311	1,728,879	1,647,446	1,566,013	1,484,581	1,403,148	1,321,715		
200.00	1,710,922	1,629,489	1,548,057	1,466,624	1,385,191	1,303,758	1,222,326		
250.00	1,611,533	1,530,100	1,448,667	1,367,234	1,285,802	1,204,369	1,122,936		
300.00	1,512,143	1,430,711	1,349,278	1,267,845	1,186,412	1,104,980	1,023,547		
350.00	1,412,754	1,331,321	1,249,888	1,168,456	1,087,023	1,005,590	924,157		
400.00	1,313,364	1,231,931	1,150,498	1,069,065	987,632	906,199	824,766		
450.00	1,213,974	1,132,541	1,051,108	969,675	888,242	806,809	725,376		
500.00	1,114,584	1,033,151	951,718	870,285	788,852	707,419	625,986		
550.00	1,015,194	933,761	852,328	770,895	689,462	608,029	526,596		
600.00	915,804	834,371	751,938	670,505	589,072	507,639	427,206		
650.00	816,414	735,979	653,546	572,112	490,679	409,246	329,813		
700.00	717,024	637,591	555,158	474,725	393,292	311,859	234,426		
750.00	617,634	539,201	456,765	375,332	293,899	212,466	135,033		
800.00	518,244	440,811	358,371	276,929	195,496	114,063	36,630		
850.00	418,854	341,421	260,981	179,537	98,104	16,671	(7,762)		
900.00	319,464	243,031	163,591	82,144	(1,271)	(81,842)	(163,413)		
950.00	219,074	144,641	67,201	(14,725)	(105,292)	(209,743)	(297,194)		
1000.00	118,684	49,251	(1,275)	(128,852)	(234,803)	(340,754)	(446,705)		
1050.00	18,294	(97,159)	(134,912)	(240,862)	(346,813)	(452,764)	(558,815)		
1100.00	(82,196)	(198,769)	(241,821)	(347,872)	(453,873)	(559,924)	(661,975)		
1150.00	(182,806)	(299,379)	(342,881)	(448,932)	(554,934)	(660,985)	(763,036)		
1200.00	(283,416)	(399,989)	(443,942)	(549,993)	(655,995)	(761,046)	(864,097)		
1250.00	(384,026)	(499,599)	(544,003)	(650,054)	(756,056)	(861,107)	(965,158)		
1300.00	(484,636)	(599,209)	(644,064)	(750,115)	(856,117)	(961,168)	(1,066,219)		
1350.00	(585,246)	(698,819)	(744,125)	(850,176)	(956,218)	(1,061,229)	(1,167,280)		

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,942,537	1,742,537	1,542,537	1,342,537	1,142,537	942,537	742,537	
150.00	1,843,148	1,643,148	1,443,148	1,243,148	1,043,148	843,148	643,148	
200.00	1,743,758	1,543,758	1,343,758	1,143,758	943,758	743,758	543,758	
250.00	1,644,369	1,444,369	1,244,369	1,044,369	844,369	644,369	444,369	
300.00	1,544,980	1,344,980	1,144,980	944,980	744,980	544,980	344,980	
350.00	1,445,590	1,245,590	1,045,590	845,590	645,590	445,590	245,590	
400.00	1,346,200	1,146,200	946,200	746,200	546,200	346,200	146,200	
450.00	1,246,810	1,046,810	846,810	646,810	446,810	246,810	46,810	
500.00	1,147,420	947,420	747,420	547,420	347,420	147,420	(53,420)	
550.00	1,048,030	848,030	648,030	448,030	248,030	48,030	(153,420)	
600.00	948,640	748,640	548,640	348,640	148,640	(53,420)	(253,420)	
650.00	849,250	649,250	449,250	249,250	49,250	(153,420)	(353,420)	
700.00	749,860	549,860	349,860	149,860	(52,420)	(253,420)	(453,420)	
750.00	650,470	450,470	250,470	47,470	(152,420)	(353,420)	(553,420)	
800.00	551,080	351,080	151,080	(52,420)	(252,420)	(452,420)	(652,420)	
850.00	451,690	251,690	47,623	(152,377)	(352,377)	(552,377)	(752,377)	
900.00	352,300	152,300	(52,198)	(252,198)	(452,198)	(652,198)	(852,198)	
950.00	252,910	47,980	(152,020)	(352,020)	(552,020)	(752,020)	(952,020)	
1000.00	153,520	(51,842)	(251,842)	(451,842)	(651,842)	(851,842)	(1,051,842)	
1050.00	54,130	(151,663)	(351,663)	(551,663)	(751,663)	(951,663)	(1,151,663)	
1100.00	(46,260)	(251,485)	(451,485)	(651,485)	(851,485)	(1,051,485)	(1,251,485)	
1150.00	(146,870)	(351,307)	(551,307)	(751,307)	(951,307)	(1,151,307)	(1,351,307)	
1200.00	(247,480)	(451,128)	(651,128)	(851,128)	(1,051,128)	(1,251,128)	(1,451,128)	
1250.00	(348,090)	(550,950)	(750,950)	(950,950)	(1,150,950)	(1,350,950)	(1,550,950)	
1300.00	(448,700)	(650,772)	(850,772)	(1,050,772)	(1,250,772)	(1,450,772)	(1,650,772)	
1350.00	(549,310)	(750,593)	(950,593)	(1,150,593)	(1,350,593)	(1,550,593)	(1,750,593)	

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	704,736	970,670	1,236,603	1,502,537	1,768,471	2,034,405	2,300,338	2,566,272
150.00	638,476	893,367	1,148,257	1,403,148	1,658,038	1,912,929	2,167,819	2,422,710
200.00	572,217	816,064	1,059,911	1,303,758	1,547,606	1,791,453	2,035,300	2,279,147
250.00	505,957	738,761	971,565	1,204,369	1,437,173	1,669,977	1,902,781	2,135,585
300.00	439,697	661,458	883,219	1,104,980	1,326,740	1,548,501	1,770,262	1,992,023
350.00	373,438	584,155	794,873	1,005,590	1,216,308	1,427,025	1,637,742	1,848,459
400.00	306,972	506,654	706,336	906,018	1,105,700	1,305,383	1,505,065	1,704,747
450.00	240,424	429,015	617,606	806,197	994,787	1,183,378	1,371,969	1,560,560
500.00	173,876	351,376	528,875	706,375	883,874	1,061,374	1,238,874	1,416,374
550.00	107,328	273,737	440,145	606,553	772,961	939,370	1,105,778	1,272,187
600.00	40,781	196,098	351,415	506,732	662,049	817,366	972,683	1,128,000
650.00	(25,767)	118,458	262,684	406,910	551,136	695,361	839,587	983,813
700.00	(92,315)	40,819	173,954	307,088	440,223	573,357	706,491	839,625
750.00	(158,863)	(36,820)	85,223	207,267	329,310	451,353	573,396	706,439
800.00	(225,411)	(114,459)	(3,507)	107,445	218,397	329,348	440,300	551,252
850.00	(291,958)	(192,098)	(92,237)	7,623	107,484	207,344	307,205	416,066
900.00	(358,506)	(269,737)	(180,968)	(92,198)	(3,429)	85,340	174,109	288,960
950.00	(425,054)	(347,376)	(269,698)	(192,020)	(114,342)	(36,664)	41,014	151,918
1000.00	(491,602)	(425,015)	(358,428)	(291,842)	(225,255)	(158,669)	(92,082)	103,972
1050.00	(558,149)	(502,654)	(447,159)	(391,663)	(336,168)	(280,673)	(225,177)	151,876
1100.00	(624,697)	(580,293)	(535,889)	(491,485)	(447,081)	(402,677)	(358,273)	200,780
1150.00	(691,245)	(657,932)	(624,620)	(591,307)	(557,994)	(524,681)	(491,369)	249,684
1200.00	(757,793)	(735,571)	(713,350)	(691,128)	(668,907)	(646,686)	(624,464)	298,588
1250.00	(824,341)	(813,210)	(802,080)	(790,950)	(779,820)	(768,690)	(757,560)	347,492
1300.00	(890,888)	(890,850)	(890,811)	(890,772)	(890,733)	(890,694)	(890,655)	396,396
1350.00	(957,436)	(968,489)	(979,541)	(990,593)	(1,001,646)	(1,012,698)	(1,023,751)	445,300

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,826,814	1,664,675	1,502,537	1,340,399	1,178,261	1,016,122	853,470	690,822
150.00	1,727,424	1,565,286	1,403,148	1,241,010	1,078,871	916,518	753,648	590,822
200.00	1,628,035	1,465,897	1,303,758	1,141,620	979,482	816,696	653,826	490,822
250.00	1,528,645	1,366,507	1,204,369	1,042,231	879,744	716,874	554,005	390,822
300.00	1,429,256	1,267,118	1,104,980	942,792	779,922	617,053	454,183	290,822
350.00	1,329,867	1,167,728	1,005,590	842,970	680,101	517,231	354,361	190,822
400.00	1,230,477	1,068,339	906,018	743,149	580,279	417,409	254,540	90,822
450.00	1,131,088	968,950	806,197	643,327	480,457	317,588	154,718	40,822
500.00	1,031,698	869,244	706,375	543,505	380,636	217,766	54,896	(40,822)
550.00	932,292	769,423	606,553	443,684	280,814	117,944	(44,925)	(140,822)
600.00	832,471	669,601	506,732	343,862	180,992	18,123	(144,747)	(240,822)
650.00	732,649	569,779	406,910	244,040	81,171	(81,699)	(244,569)	(340,822)
700.00	632,827	469,958	307,088	144,219	(18,651)	(181,521)	(344,390)	(440,822)
750.00	533,006	370,136	207,267	44,397	(118,473)	(281,342)	(444,212)	(540,822)
800.00	433,184	270,314	107,445	(55,425)	(218,294)	(381,164)	(544,034)	(640,822)
850.00	333,362	170,493	7,623	(155,246)	(318,116)	(480,986)	(643,855)	(740,822)
900.00	233,541	70,671	(92,198)	(255,068)	(417,938)	(580,807)	(743,677)	(840,822)
950.00	133,719	(29,151)	(192,020)	(354,890)	(517,759)	(680,629)	(843,499)	(940,822)
1000.00	33,897	(128,972)	(291,842)	(454,711)	(617,581)	(780,451)	(943,320)	(1,040,822)
1050.00	(65,924)	(228,794)	(391,663)	(554,533)	(717,403)	(880,272)	(1,043,142)	(1,140,822)
1100.00	(165,746)	(328,616)	(491,485)	(654,355)	(817,224)	(980,094)	(1,142,964)	(1,240,822)
1150.00	(265,568)	(428,437)	(591,307)	(754,176)	(917,046)	(1,079,916)	(1,242,785)	(1,340,822)
1200.00	(365,389)	(528,259)	(691,128)	(853,998)	(1,016,868)	(1,179,737)	(1,342,607)	(1,440,822)
1250.00	(465,211)	(628,081)	(790,950)	(953,820)	(1,116,689)	(1,279,559)	(1,442,429)	(1,540,822)
1300.00	(565,033)	(727,902)	(890,772)	(1,053,641)	(1,216,511)	(1,379,381)	(1,542,250)	(1,640,822)
1350.00	(664,854)	(827,724)	(990,593)	(1,153,463)	(1,316,333)	(1,479,202)	(1,642,072)	(1,740,822)

Appraisal Ref: **D ROD Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **D** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	883,680	1,193,109	1,502,537	1,811,966	2,121,394	2,430,822	2,739,624	2,739,624
150.00	784,268	1,093,719	1,403,148	1,712,576	2,022,005	2,331,433	2,640,594	2,640,594
CIL £psm	200.00	684,446	894,330	1,303,758	1,613,187	1,922,615	2,232,044	2,541,472
853.82	250.00	584,625	894,941	1,204,369	1,513,797	1,823,226	2,132,654	2,442,082
(recommended CIL)	300.00	484,803	795,232	1,104,980	1,414,408	1,723,836	2,033,265	2,342,693
260.00	350.00	384,981	695,411	1,005,590	1,315,018	1,624,447	1,933,875	2,243,304
	400.00	285,160	595,589	906,018	1,215,629	1,525,057	1,834,486	2,143,914
	450.00	185,338	495,767	806,197	1,116,240	1,425,668	1,735,096	2,044,525
	500.00	85,516	395,946	706,375	1,016,804	1,326,279	1,635,707	1,945,135
	550.00	(14,305)	296,124	606,553	916,983	1,226,889	1,536,318	1,845,746
	600.00	(114,127)	196,302	506,732	817,161	1,127,500	1,436,928	1,746,357
	650.00	(213,949)	96,481	406,910	717,339	1,027,769	1,337,539	1,646,967
	700.00	(313,770)	(3,341)	307,088	617,518	927,947	1,238,149	1,547,578
	750.00	(413,592)	(103,163)	207,267	517,696	828,125	1,138,555	1,448,188
	800.00	(513,414)	(202,984)	107,445	417,874	728,304	1,038,733	1,348,799
	850.00	(613,235)	(302,806)	7,623	318,053	628,482	938,911	1,249,341
	900.00	(713,057)	(402,628)	(92,198)	218,231	528,660	839,090	1,149,519
	950.00	(812,879)	(502,449)	(192,020)	118,409	428,839	739,268	1,049,697
	1000.00	(912,700)	(602,271)	(291,842)	18,588	329,017	639,446	949,876
	1050.00	(1,012,522)	(702,093)	(391,663)	(81,234)	229,195	539,625	850,054
	1100.00	(1,112,344)	(801,914)	(491,485)	(181,056)	129,374	439,803	750,232
	1150.00	(1,212,165)	(901,736)	(591,307)	(280,877)	29,552	339,981	650,411
	1200.00	(1,311,987)	(1,001,558)	(691,128)	(380,699)	(70,270)	240,160	550,589
	1250.00	(1,411,809)	(1,101,379)	(790,950)	(480,521)	(170,091)	140,338	450,767
	1300.00	(1,511,630)	(1,201,201)	(890,772)	(580,342)	(269,913)	40,516	350,946
	1350.00	(1,611,452)	(1,301,023)	(990,593)	(680,164)	(369,735)	(59,305)	251,124

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



Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			9 Units					
AH Policy requirement (% Target)			0%					
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%					
AH tenure split %			Affordable Rent:	25.0%	60.0% % Rented			
			Social Rent:	35.0%				
			First Homes:	25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):	15.0%	0.0% % of total (>10% First Homes PPG 023)			
				100%	100.0%			
CIL Rate (£ psm)			280.46 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House	18.5%	1.7	75.0%	0.0	19%	1.7		
3 bed House	44.5%	4.0	25.0%	0.0	45%	4.0		
4 bed House	18.5%	1.7	0.0%	0.0	19%	1.7		
5 bed House	18.5%	1.7	0.0%	0.0	19%	1.7		
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units	100.0%	9.0	100.0%	0.0	100%	9.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	0	0	0	0		
2 bed House	132	1,416	0	0	132	1,416		
3 bed House	401	4,311	0	0	401	4,311		
4 bed House	191	2,061	0	0	191	2,061		
5 bed House	275	2,957	0	0	275	2,957		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	998	10,745	0	0	998	10,745		
AH % by floor area:			0.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	305,000	4,919	457	0				
2 bed House	345,000	4,367	406	574,425				
3 bed House	410,000	4,100	381	1,642,050				
4 bed House	490,000	4,261	396	815,850				
5 bed House	660,000	4,000	372	1,098,900				
1 bed Flat	265,000	5,300	492	0				
2 bed Flat	325,000	4,643	431	0				
				4,131,225				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	183,000	60%	134,200	44%	213,500	70%	231,800	76%
2 bed House	207,000	60%	151,800	44%	241,500	70%	262,200	76%
3 bed House	246,000	60%	180,400	44%	250,000	70%	311,600	76%
4 bed House	294,000	60%	215,600	44%	250,000	70%	372,400	76%
5 bed House	396,000	60%	290,400	44%	250,000	70%	501,600	76%
1 bed Flat	159,000	60%	116,600	44%	185,500	70%	201,400	76%
2 bed Flat	195,000	60%	143,000	44%	227,500	70%	247,000	76%

* capped @£250K

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	1.7	@	345,000	574,425
3 bed House	4.0	@	410,000	1,642,050
4 bed House	1.7	@	490,000	815,850
5 bed House	1.7	@	660,000	1,098,900
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	9.0			4,131,225
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	0.0	@	207,000	-
3 bed House	0.0	@	246,000	-
4 bed House	0.0	@	294,000	-
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	159,000	-
2 bed Flat	0.0	@	195,000	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	0.0	@	151,800	-
3 bed House	0.0	@	180,400	-
4 bed House	0.0	@	215,600	-
5 bed House	0.0	@	290,400	-
1 bed Flat	0.0	@	116,600	-
2 bed Flat	0.0	@	143,000	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	0.0	@	241,500	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	185,500	-
2 bed Flat	0.0	@	227,500	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	0.0	@	262,200	-
3 bed House	0.0	@	311,600	-
4 bed House	0.0	@	372,400	-
5 bed House	0.0	@	501,600	-
1 bed Flat	0.0	@	201,400	-
2 bed Flat	0.0	@	247,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			4,131,225
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				4,131,225

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		998 sqm (Market only)	280.46 £ psm	(279,966)
CIL analysis:		6.78% % of GDV	31,107 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	9 units @	0	per unit
	Sub-total			-
S106 analysis:		0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		998 sqm (total)	287 £ psm	(286,518)
Comm. Sum analysis:		6.94% % of GDV		
<i>cont./</i>				

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.30 ha @		123,550	£ per ha (if brownfield)	(37,065)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	9 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
1 bed House		- sqm @		1,266	psm	-
2 bed House		132 sqm @		1,266	psm	(166,523)
3 bed House		401 sqm @		1,266	psm	(507,033)
4 bed House		191 sqm @		1,266	psm	(242,407)
5 bed House		275 sqm @		1,266	psm	(347,802)
1 bed Flat		- sqm @		1,411	psm	-
2 bed Flat		- sqm @		1,411	psm	-
Garages for 3 bed House	(OMS only)	4 units @	50% @	6,000	£ per garage	(12,015)
Garages for 4 bed House	(OMS only)	2 units @	75% @	6,000	£ per garage	(7,493)
Garages for 5 bed House	(OMS only)	2 units @	150% @	6,000	£ per garage	(14,985)
External works		1,298,258 @		15.0%		(194,739)
Ext. Works analysis:				21,638 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		9 units @		224	£ per unit	(2,016)
M4(2) Category 2 Housing	Aff units	0 units @	95% @	521	£ per unit	-
M4(3) Category 3 Housing	Aff units	0 units @	5% @	10,311	£ per unit	-
M4(2) Category 3 Housing	OMS units	0 units @	0% @	521	£ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311	£ per unit	-
Carbon/Energy Reduction/FHS		9 units @		10,000	£ per unit	(90,000)
EV Charging Points - Houses		9 units @		1,000	£ per unit	(9,000)
EV Charging Points - Flats		0 units @		10,000	£ per 4 units	-
Water Efficiency		9 units @	4 flats per charger	10	£ per unit	(90)
	Sub-total					(101,106)
Policy Costs analysis: (design costs only)				11,234 £ per unit (total units)		
Contingency (on construction)		1,631,168 @		5.0%		(81,558)
Professional Fees		1,631,168 @		6.5%		(106,026)
Disposal Costs -						
OMS Marketing and Promotion		4,131,225 OMS @		3.00%	13,771 £ per unit	(123,937)
Residential Sales Agent Costs		4,131,225 OMS @		1.00%	4,590 £ per unit	(41,312)
Residential Sales Legal Costs		4,131,225 OMS @		0.25%	1,148 £ per unit	(10,328)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				20,620 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(18,355)
Developers Profit -						
Profit on OMS		4,131,225		20.00%		(826,245)
Margin on AH		0		6.00%	on AH values	-
Profit analysis:		4,131,225		20.00%	blended GDV	(826,245)
		2,603,326		31.74%	on costs	(826,245)
TOTAL COSTS						(3,429,571)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						701,654
SDLT		701,654 @		HMRC formula		(24,583)
Acquisition Agent fees		701,654 @		1.0%		(7,017)
Acquisition Legal fees		701,654 @		0.5%		(3,508)
Interest on Land		701,654 @		6.25%		(43,853)
Residual Land Value						622,693
RLV analysis:		69,188 £ per plot	2,075,642 £ per ha (net)	840,001 £ per acre (net)		
			2,075,642 £ per ha (gross)	840,001 £ per acre (gross)		
				15.07% % RLV / GDV		

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

BENCHMARK LAND VALUE (BLV)				
Residential Density		30.0	dph (net)	
Site Area (net)		0.30	ha (net)	0.74 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.30	ha (gross)	0.74 acres (gross)
Benchmark Land Value (net)	69,188 £ per plot	2,075,640	£ per ha (net)	840,000 £ per acre (net)
	BLV analysis:	Density	3,327	sqm/ha (net)
			30	dph (gross)
			2,075,640	£ per ha (gross)
				840,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			2 £ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%					
		20%	25%	30%	35%	40%	45%
100.00	40,994	(2,157)	(45,318)	(88,478)	(131,639)	(174,800)	(217,961)
150.00	(6,352)	(46,553)	(86,754)	(126,955)	(167,156)	(207,357)	(247,558)
200.00	(53,707)	(90,949)	(128,190)	(165,432)	(202,673)	(239,914)	(277,156)
250.00	(101,063)	(135,345)	(169,627)	(203,908)	(238,190)	(272,472)	(306,753)
300.00	(148,419)	(179,741)	(211,063)	(242,385)	(273,707)	(305,029)	(336,351)
350.00	(195,775)	(224,137)	(252,499)	(280,861)	(309,224)	(337,586)	(365,948)
400.00	(243,131)	(268,533)	(293,936)	(319,338)	(344,741)	(370,143)	(395,545)
450.00	(290,487)	(312,929)	(335,372)	(357,815)	(380,257)	(402,700)	(425,143)
500.00	(337,842)	(357,325)	(376,808)	(396,291)	(415,774)	(435,257)	(454,740)
550.00	(385,198)	(401,721)	(418,245)	(434,768)	(451,291)	(467,814)	(484,338)
600.00	(432,554)	(446,118)	(459,681)	(473,245)	(486,808)	(500,372)	(513,935)
650.00	(479,910)	(490,514)	(501,117)	(511,721)	(522,325)	(532,929)	(543,532)
700.00	(527,266)	(534,910)	(542,554)	(550,198)	(557,842)	(565,486)	(573,130)
750.00	(574,622)	(579,306)	(583,990)	(588,674)	(593,359)	(598,043)	(602,727)
800.00	(621,977)	(623,702)	(625,426)	(627,151)	(628,875)	(630,600)	(632,325)
850.00	(669,333)	(668,098)	(666,863)	(665,628)	(664,392)	(663,157)	(661,922)
900.00	(716,689)	(712,494)	(708,299)	(704,104)	(699,909)	(695,714)	(691,519)
950.00	(764,045)	(756,890)	(749,735)	(742,581)	(735,426)	(728,271)	(721,117)
1000.00	(811,401)	(801,286)	(791,172)	(781,057)	(770,943)	(760,829)	(750,714)
1050.00	(858,756)	(845,682)	(832,608)	(819,534)	(806,460)	(793,386)	(780,311)
1100.00	(906,112)	(890,078)	(874,044)	(858,011)	(841,977)	(825,943)	(809,909)
1150.00	(953,468)	(934,474)	(915,481)	(896,487)	(877,494)	(858,500)	(839,506)
1200.00	(1,000,824)	(978,871)	(956,917)	(934,964)	(913,010)	(891,057)	(869,104)
1250.00	(1,048,180)	(1,023,267)	(998,354)	(973,440)	(948,527)	(923,614)	(898,701)
1300.00	(1,095,536)	(1,067,663)	(1,039,790)	(1,011,917)	(984,044)	(956,171)	(928,298)
1350.00	(1,142,891)	(1,112,059)	(1,081,226)	(1,050,394)	(1,019,561)	(988,728)	(957,896)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)					
		100%	110%	120%	130%	140%	150%
100.00	213,499	213,499	213,499	213,499	213,499	213,499	213,499
150.00	154,453	154,453	154,453	154,453	154,453	154,453	154,453
200.00	95,258	95,258	95,258	95,258	95,258	95,258	95,258
250.00	36,063	36,063	36,063	36,063	36,063	36,063	36,063
300.00	(23,131)	(23,131)	(23,131)	(23,131)	(23,131)	(23,131)	(23,131)
350.00	(82,326)	(82,326)	(82,326)	(82,326)	(82,326)	(82,326)	(82,326)
400.00	(141,521)	(141,521)	(141,521)	(141,521)	(141,521)	(141,521)	(141,521)
450.00	(200,716)	(200,716)	(200,716)	(200,716)	(200,716)	(200,716)	(200,716)
500.00	(259,911)	(259,911)	(259,911)	(259,911)	(259,911)	(259,911)	(259,911)
550.00	(319,105)	(319,105)	(319,105)	(319,105)	(319,105)	(319,105)	(319,105)
600.00	(378,300)	(378,300)	(378,300)	(378,300)	(378,300)	(378,300)	(378,300)
650.00	(437,495)	(437,495)	(437,495)	(437,495)	(437,495)	(437,495)	(437,495)
700.00	(496,690)	(496,690)	(496,690)	(496,690)	(496,690)	(496,690)	(496,690)
750.00	(555,884)	(555,884)	(555,884)	(555,884)	(555,884)	(555,884)	(555,884)
800.00	(615,079)	(615,079)	(615,079)	(615,079)	(615,079)	(615,079)	(615,079)
850.00	(674,274)	(674,274)	(674,274)	(674,274)	(674,274)	(674,274)	(674,274)
900.00	(733,469)	(733,469)	(733,469)	(733,469)	(733,469)	(733,469)	(733,469)
950.00	(792,664)	(792,664)	(792,664)	(792,664)	(792,664)	(792,664)	(792,664)
1000.00	(851,858)	(851,858)	(851,858)	(851,858)	(851,858)	(851,858)	(851,858)
1050.00	(911,053)	(911,053)	(911,053)	(911,053)	(911,053)	(911,053)	(911,053)
1100.00	(970,248)	(970,248)	(970,248)	(970,248)	(970,248)	(970,248)	(970,248)
1150.00	(1,029,443)	(1,029,443)	(1,029,443)	(1,029,443)	(1,029,443)	(1,029,443)	(1,029,443)
1200.00	(1,088,637)	(1,088,637)	(1,088,637)	(1,088,637)	(1,088,637)	(1,088,637)	(1,088,637)
1250.00	(1,147,832)	(1,147,832)	(1,147,832)	(1,147,832)	(1,147,832)	(1,147,832)	(1,147,832)
1300.00	(1,207,027)	(1,207,027)	(1,207,027)	(1,207,027)	(1,207,027)	(1,207,027)	(1,207,027)
1350.00	(1,266,222)	(1,266,222)	(1,266,222)	(1,266,222)	(1,266,222)	(1,266,222)	(1,266,222)

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit 20%						21%
		15%	16%	17%	18%	19%	20%	
100.00		456,619	407,995	359,371	310,747	262,123	213,499	164,875
150.00		397,573	348,949	300,325	251,701	203,077	154,453	105,829
200.00		338,378	289,754	241,130	192,506	143,882	95,258	46,634
250.00		279,183	230,559	181,935	133,311	84,687	36,063	(12,561)
300.00		219,988	171,364	122,740	74,116	25,493	(23,131)	(71,755)
350.00		160,794	112,170	63,546	14,922	(33,702)	(82,326)	(130,950)
400.00		101,599	52,975	4,351	(44,273)	(92,897)	(141,521)	(190,145)
450.00		42,404	(6,220)	(54,844)	(103,468)	(152,092)	(200,716)	(249,340)
500.00		(16,791)	(65,415)	(114,039)	(162,663)	(211,287)	(259,911)	(308,534)
550.00		(75,986)	(124,609)	(173,233)	(221,857)	(270,481)	(319,105)	(367,729)
600.00		(135,180)	(183,804)	(232,428)	(281,052)	(329,676)	(378,300)	(426,924)
650.00		(194,375)	(242,999)	(291,623)	(340,247)	(388,871)	(437,495)	(486,119)
700.00		(253,570)	(302,194)	(350,818)	(399,442)	(448,066)	(496,690)	(545,314)
750.00		(312,765)	(361,389)	(410,013)	(458,637)	(507,260)	(555,884)	(604,508)
800.00		(371,959)	(420,583)	(469,207)	(517,831)	(566,455)	(615,079)	(663,703)
850.00		(431,154)	(479,778)	(528,402)	(577,026)	(625,650)	(674,274)	(722,898)
900.00		(490,349)	(538,973)	(587,597)	(636,221)	(684,845)	(733,469)	(782,093)
950.00		(549,544)	(598,168)	(646,792)	(695,416)	(744,040)	(792,664)	(841,287)
1000.00		(608,739)	(657,362)	(705,986)	(754,610)	(803,234)	(851,858)	(900,482)
1050.00		(667,933)	(716,557)	(765,181)	(813,805)	(862,429)	(911,053)	(959,677)
1100.00		(727,128)	(775,752)	(824,376)	(873,000)	(921,624)	(970,248)	(1,018,872)
1150.00		(786,323)	(834,947)	(883,571)	(932,195)	(980,819)	(1,029,443)	(1,078,067)
1200.00		(845,518)	(894,142)	(942,766)	(991,390)	(1,040,013)	(1,088,637)	(1,137,261)
1250.00		(904,712)	(953,336)	(1,001,960)	(1,050,584)	(1,099,208)	(1,147,832)	(1,196,456)
1300.00		(963,907)	(1,012,531)	(1,061,155)	(1,109,779)	(1,158,403)	(1,207,027)	(1,255,651)
1350.00		(1,023,102)	(1,071,726)	(1,120,350)	(1,168,974)	(1,217,598)	(1,266,222)	(1,314,846)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		653,499	453,499	253,499	53,499	(146,501)	(346,501)	(546,501)
150.00		594,453	394,453	194,453	(5,547)	(205,547)	(405,547)	(605,547)
200.00		535,258	335,258	135,258	(64,742)	(264,742)	(464,742)	(664,742)
250.00		476,063	276,063	76,063	(123,937)	(323,937)	(523,937)	(723,937)
300.00		416,869	216,869	16,869	(183,131)	(383,131)	(583,131)	(783,131)
350.00		357,674	157,674	(42,326)	(242,326)	(442,326)	(642,326)	(842,326)
400.00		298,479	98,479	(101,521)	(301,521)	(501,521)	(701,521)	(901,521)
450.00		239,284	39,284	(160,716)	(360,716)	(560,716)	(760,716)	(960,716)
500.00		180,089	(19,911)	(219,911)	(419,911)	(619,911)	(819,911)	(1,019,911)
550.00		120,895	(79,105)	(279,105)	(479,105)	(679,105)	(879,105)	(1,079,105)
600.00		61,700	(138,300)	(338,300)	(538,300)	(738,300)	(938,300)	(1,138,300)
650.00		2,505	(197,495)	(397,495)	(597,495)	(797,495)	(997,495)	(1,197,495)
700.00		(56,690)	(256,690)	(456,690)	(656,690)	(856,690)	(1,056,690)	(1,256,690)
750.00		(115,884)	(315,884)	(515,884)	(715,884)	(915,884)	(1,115,884)	(1,315,884)
800.00		(175,079)	(375,079)	(575,079)	(775,079)	(975,079)	(1,175,079)	(1,375,079)
850.00		(234,274)	(434,274)	(634,274)	(834,274)	(1,034,274)	(1,234,274)	(1,434,274)
900.00		(293,469)	(493,469)	(693,469)	(893,469)	(1,093,469)	(1,293,469)	(1,493,469)
950.00		(352,664)	(552,664)	(752,664)	(952,664)	(1,152,664)	(1,352,664)	(1,552,664)
1000.00		(411,858)	(611,858)	(811,858)	(1,011,858)	(1,211,858)	(1,411,858)	(1,611,858)
1050.00		(471,053)	(671,053)	(871,053)	(1,071,053)	(1,271,053)	(1,471,053)	(1,671,053)
1100.00		(530,248)	(730,248)	(930,248)	(1,130,248)	(1,330,248)	(1,530,248)	(1,730,248)
1150.00		(589,443)	(789,443)	(989,443)	(1,189,443)	(1,389,443)	(1,589,443)	(1,789,443)
1200.00		(648,637)	(848,637)	(1,048,637)	(1,248,637)	(1,448,637)	(1,648,637)	(1,848,637)
1250.00		(707,832)	(907,832)	(1,107,832)	(1,307,832)	(1,507,832)	(1,707,832)	(1,907,832)
1300.00		(767,027)	(967,027)	(1,167,027)	(1,367,027)	(1,567,027)	(1,767,027)	(1,967,027)
1350.00		(826,222)	(1,026,222)	(1,226,222)	(1,426,222)	(1,626,222)	(1,826,222)	(2,026,222)

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	213,499	397,516	581,532	765,549	949,566	1,133,582	1,317,599
150.00	154,453	328,630	502,806	676,982	851,158	1,025,334	1,199,510
200.00	95,258	259,609	423,960	588,311	752,661	917,012	1,081,363
250.00	36,063	190,548	345,033	499,518	654,003	808,488	962,973
300.00	(23,131)	121,488	266,107	410,726	555,345	699,965	844,584
350.00	(82,326)	52,427	187,181	321,934	456,688	591,441	726,194
400.00	(141,521)	(16,633)	108,254	233,142	358,030	482,917	607,805
450.00	(200,716)	(85,694)	29,328	144,350	259,372	374,393	489,415
500.00	(259,911)	(154,754)	(49,598)	55,558	160,714	265,870	371,026
550.00	(319,105)	(223,815)	(128,525)	(33,235)	62,056	157,346	252,636
600.00	(378,300)	(292,876)	(207,451)	(122,027)	(36,602)	48,822	134,247
650.00	(437,495)	(361,936)	(286,378)	(210,819)	(135,260)	(59,702)	15,857
700.00	(496,690)	(430,997)	(365,304)	(299,611)	(233,918)	(168,225)	(102,533)
750.00	(555,884)	(500,057)	(444,230)	(388,403)	(332,576)	(276,749)	(220,922)
800.00	(615,079)	(569,118)	(523,157)	(477,195)	(431,234)	(385,273)	(339,312)
850.00	(674,274)	(638,179)	(602,083)	(565,988)	(529,892)	(493,797)	(457,701)
900.00	(733,469)	(707,239)	(681,009)	(654,780)	(628,550)	(602,320)	(576,091)
950.00	(792,664)	(776,300)	(759,936)	(743,572)	(727,208)	(710,844)	(694,480)
1000.00	(851,858)	(845,360)	(838,862)	(832,364)	(825,866)	(819,368)	(812,870)
1050.00	(911,053)	(914,421)	(917,789)	(921,156)	(924,524)	(927,892)	(931,259)
1100.00	(970,248)	(983,481)	(996,715)	(1,009,948)	(1,023,182)	(1,036,415)	(1,049,649)
1150.00	(1,029,443)	(1,052,542)	(1,075,641)	(1,098,741)	(1,121,840)	(1,144,939)	(1,168,039)
1200.00	(1,088,637)	(1,121,603)	(1,154,568)	(1,187,533)	(1,220,498)	(1,253,463)	(1,286,428)
1250.00	(1,147,832)	(1,190,663)	(1,233,494)	(1,276,325)	(1,319,156)	(1,361,987)	(1,404,818)
1300.00	(1,207,027)	(1,259,724)	(1,312,420)	(1,365,117)	(1,417,814)	(1,470,511)	(1,523,207)
1350.00	(1,266,222)	(1,328,784)	(1,391,347)	(1,453,909)	(1,516,472)	(1,579,034)	(1,641,597)

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	405,930	309,715	213,499	117,146	20,644	(75,857)	(172,359)
150.00	346,886	250,670	154,453	57,951	(38,550)	(135,052)	(231,554)
200.00	287,841	191,626	95,258	(1,244)	(97,745)	(194,247)	(290,748)
250.00	228,797	132,565	36,063	(60,438)	(156,940)	(253,442)	(349,943)
300.00	169,752	73,370	(23,131)	(119,633)	(216,135)	(312,636)	(409,138)
350.00	110,677	14,175	(82,326)	(178,828)	(275,329)	(371,831)	(468,333)
400.00	51,482	(45,019)	(141,521)	(238,023)	(334,524)	(431,026)	(527,528)
450.00	(7,712)	(104,214)	(200,716)	(297,217)	(393,719)	(490,221)	(586,722)
500.00	(66,907)	(163,409)	(259,911)	(356,412)	(452,914)	(549,415)	(645,917)
550.00	(126,102)	(222,604)	(319,105)	(415,607)	(512,109)	(608,610)	(705,112)
600.00	(185,297)	(281,798)	(378,300)	(474,802)	(571,303)	(667,805)	(764,307)
650.00	(244,492)	(340,993)	(437,495)	(533,997)	(630,498)	(727,000)	(823,501)
700.00	(303,686)	(400,188)	(496,690)	(593,191)	(689,693)	(786,195)	(882,696)
750.00	(362,881)	(459,383)	(555,884)	(652,386)	(748,888)	(845,389)	(941,891)
800.00	(422,076)	(518,578)	(615,079)	(711,581)	(808,083)	(904,584)	(1,001,086)
850.00	(481,271)	(577,772)	(674,274)	(770,776)	(867,277)	(963,779)	(1,060,281)
900.00	(540,465)	(636,967)	(733,469)	(829,970)	(926,472)	(1,022,974)	(1,119,475)
950.00	(599,660)	(696,162)	(792,664)	(889,165)	(985,667)	(1,082,168)	(1,178,670)
1000.00	(658,855)	(755,357)	(851,858)	(948,360)	(1,044,862)	(1,141,363)	(1,237,865)
1050.00	(718,050)	(814,551)	(911,053)	(1,007,555)	(1,104,056)	(1,200,558)	(1,297,060)
1100.00	(777,245)	(873,746)	(970,248)	(1,066,750)	(1,163,251)	(1,259,753)	(1,356,254)
1150.00	(836,439)	(932,941)	(1,029,443)	(1,125,944)	(1,222,446)	(1,318,948)	(1,415,449)
1200.00	(895,634)	(992,136)	(1,088,637)	(1,185,139)	(1,281,641)	(1,378,142)	(1,474,644)
1250.00	(954,829)	(1,051,331)	(1,147,832)	(1,244,334)	(1,340,836)	(1,437,337)	(1,533,839)
1300.00	(1,014,024)	(1,110,525)	(1,207,027)	(1,303,529)	(1,400,030)	(1,496,532)	(1,593,034)
1350.00	(1,073,218)	(1,169,720)	(1,266,222)	(1,362,723)	(1,459,225)	(1,555,727)	(1,652,228)

Appraisal Ref: **E ROD Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **E** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes: **Commuted sum**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
	1	90%	95%	100%	105%	110%	115%
100.00	(155,875)	28,886	213,499	397,861	582,224	766,586	950,948
150.00	(215,070)	(30,309)	154,453	338,817	523,179	707,541	891,904
200.00	(274,265)	(89,503)	95,258	279,772	464,135	648,497	832,859
250.00	(333,460)	(148,698)	36,063	220,728	405,090	589,452	773,815
300.00	(392,654)	(207,893)	(23,131)	161,630	346,046	530,408	714,770
350.00	(451,849)	(267,088)	(82,326)	102,435	287,001	471,363	655,726
400.00	(511,044)	(326,282)	(141,521)	43,240	227,957	412,319	596,681
450.00	(570,239)	(385,477)	(200,716)	(15,954)	168,807	353,274	537,637
500.00	(629,433)	(444,672)	(259,911)	(75,149)	109,612	294,230	478,592
550.00	(688,628)	(503,867)	(319,105)	(134,344)	50,418	235,179	419,548
600.00	(747,823)	(563,062)	(378,300)	(193,539)	(8,777)	175,984	360,503
650.00	(807,018)	(622,256)	(437,495)	(252,733)	(67,972)	116,789	301,459
700.00	(866,213)	(681,451)	(496,690)	(311,928)	(127,167)	57,595	242,356
750.00	(925,407)	(740,646)	(555,884)	(371,123)	(186,362)	(1,600)	183,161
800.00	(984,602)	(799,841)	(615,079)	(430,318)	(245,556)	(60,795)	123,967
850.00	(1,043,797)	(859,035)	(674,274)	(489,513)	(304,751)	(119,990)	64,772
900.00	(1,102,992)	(918,230)	(733,469)	(548,707)	(363,946)	(179,184)	5,577
950.00	(1,162,186)	(977,425)	(792,664)	(607,902)	(423,141)	(238,379)	(53,618)
1000.00	(1,221,381)	(1,036,620)	(851,858)	(667,097)	(482,335)	(297,574)	(112,813)
1050.00	(1,280,576)	(1,095,815)	(911,053)	(726,292)	(541,530)	(356,769)	(172,007)
1100.00	(1,339,771)	(1,155,009)	(970,248)	(785,486)	(600,725)	(415,964)	(231,202)
1150.00	(1,398,966)	(1,214,204)	(1,029,443)	(844,681)	(659,920)	(475,158)	(290,397)
1200.00	(1,458,160)	(1,273,399)	(1,088,637)	(903,876)	(719,115)	(534,353)	(349,592)
1250.00	(1,517,355)	(1,332,594)	(1,147,832)	(963,071)	(778,309)	(593,548)	(408,786)
1300.00	(1,576,550)	(1,391,788)	(1,207,027)	(1,022,266)	(837,504)	(652,743)	(467,981)
1350.00	(1,635,745)	(1,450,983)	(1,266,222)	(1,081,460)	(896,699)	(711,937)	(527,176)

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

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		20 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
				First Homes:		25.0%											
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		302.37 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		3.0%		0.4		0.0%		0.0		2%		0.4					
2 bed House		20.0%		2.4		40.0%		3.2		28%		5.6					
3 bed House		43.0%		5.2		25.0%		2.0		36%		7.2					
4 bed House		15.0%		1.8		10.0%		0.8		13%		2.6					
5 bed House		10.0%		1.2		0.0%		0.0		6%		1.2					
1 bed Flat		3.0%		0.4		15.0%		1.2		8%		1.6					
2 bed Flat		6.0%		0.7		10.0%		0.8		8%		1.5					
Total number of units		100.0%		12.0		100.0%		8.0		100%		20.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		22		240		22		240									
2 bed House		190		2,041		442		4,762									
3 bed House		516		5,554		716		7,707									
4 bed House		207		2,228		299		3,218									
5 bed House		198		2,131		198		2,131									
1 bed Flat		21		228		92		988									
2 bed Flat		59		638		125		1,347									
		1,213		13,061		681		7,333		1,895		20,394					
AH % by floor area:						35.96% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV (£ no AH)									
1 bed House		305,000		4,919		457		109,800									
2 bed House		345,000		4,367		406		1,932,000									
3 bed House		410,000		4,100		381		2,935,600									
4 bed House		490,000		4,261		396		1,274,000									
5 bed House		660,000		4,000		372		792,000									
1 bed Flat		265,000		5,300		492		413,400									
2 bed Flat		325,000		4,643		431		494,000									
								7,950,800									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		183,000		60%		134,200		44%		213,500		70%		231,800		76%	
2 bed House		207,000		60%		151,800		44%		241,500		70%		262,200		76%	
3 bed House		246,000		60%		180,400		44%		250,000		70%		311,600		76%	
4 bed House		294,000		60%		215,600		44%		250,000		70%		372,400		76%	
5 bed House		396,000		60%		290,400		44%		250,000		70%		501,600		76%	
1 bed Flat		159,000		60%		116,600		44%		185,500		70%		201,400		76%	
2 bed Flat		195,000		60%		143,000		44%		227,500		70%		247,000		76%	

* capped @£250K

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.4	@	305,000		109,800
2 bed House	2.4	@	345,000		828,000
3 bed House	5.2	@	410,000		2,115,600
4 bed House	1.8	@	490,000		882,000
5 bed House	1.2	@	660,000		792,000
1 bed Flat	0.4	@	265,000		95,400
2 bed Flat	0.7	@	325,000		234,000
	12.0				5,056,800
Affordable Rent GDV -					
1 bed House	0.0	@	183,000		-
2 bed House	0.8	@	207,000		165,600
3 bed House	0.5	@	246,000		123,000
4 bed House	0.2	@	294,000		58,800
5 bed House	0.0	@	396,000		-
1 bed Flat	0.3	@	159,000		47,700
2 bed Flat	0.2	@	195,000		39,000
	2.0				434,100
Social Rent GDV -					
1 bed House	0.0	@	134,200		-
2 bed House	1.1	@	151,800		170,016
3 bed House	0.7	@	180,400		126,280
4 bed House	0.3	@	215,600		60,368
5 bed House	0.0	@	290,400		-
1 bed Flat	0.4	@	116,600		48,972
2 bed Flat	0.3	@	143,000		40,040
	2.8				445,676
First Homes GDV -					
1 bed House	0.0	@	213,500		-
2 bed House	0.8	@	241,500		193,200
3 bed House	0.5	@	250,000		125,000
4 bed House	0.2	@	250,000		50,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.3	@	185,500		55,650
2 bed Flat	0.2	@	227,500		45,500
	2.0				469,350
Other Intermediate GDV -					
1 bed House	0.0	@	231,800		-
2 bed House	0.5	@	262,200		125,856
3 bed House	0.3	@	311,600		93,480
4 bed House	0.1	@	372,400		44,688
5 bed House	0.0	@	501,600		-
1 bed Flat	0.2	@	201,400		36,252
2 bed Flat	0.1	@	247,000		29,640
	1.2	8.0			329,916
Sub-total GDV Residential	20				6,735,842
AH on-site cost analysis:					
			641 £ psm (total GIA sqm)	EMV (no AH) less £GDV (inc. AH)	1,214,958
				60,748 £ per unit (total units)	
Grant	8	AH units @	0	per unit	-
Total GDV					6,735,842

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(9,240)
Planning Application Professional Fees, Surveys and reports					(30,000)
CIL		1,213 sqm (Market only)	302.37 £ psm		(366,897)
		CIL analysis:	5.45% % of GDV	18,345 £ per unit (total units)	
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	20 units @	20,839	per unit	(416,780)
	Sub-total				(416,780)
	S106 analysis:	937,755 £ per ha	6.19% % of GDV	20,839 £ per unit (total units)	
AH Commuted Sum		1,895 sqm (total)		0 £ psm	-
	Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>					

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)	(54,911)	
Site Infrastructure costs -							
	Year 1	0				-	
	Year 2	0				-	
	Year 3	0				-	
	Year 4	0				-	
	Year 5	0				-	
	Year 6	0				-	
	Year 7	0				-	
	Year 8	0				-	
	Year 9	0				-	
	Year 10	0				-	
	Year 11	0				-	
	Year 12	0				-	
	Year 13	0				-	
	Year 14	0				-	
	Year 15	0				-	
	Years 1-15	20 units @		0	per unit	-	
	Sub-total					-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	
						£ per unit (total units)	
1 bed House		22	sqm @	1,266	psm	(28,257)	
2 bed House		442	sqm @	1,266	psm	(560,078)	
3 bed House		716	sqm @	1,266	psm	(906,456)	
4 bed House		299	sqm @	1,266	psm	(378,534)	
5 bed House		198	sqm @	1,266	psm	(250,668)	
1 bed Flat		92	sqm @	1,411	psm	(129,480)	
2 bed Flat		1,895	125	sqm @	1,411	psm	(176,624)
Garages for 3 bed House	(OMS only)	5	units @	50%	@	6,000	
Garages for 4 bed House	(OMS only)	2	units @	75%	@	6,000	
Garages for 5 bed House	(OMS only)	1	units @	150%	@	6,000	
						£ per garage	
						(15,480)	
						(8,100)	
						(10,800)	
External works		2,464,478	@	15.0%		(369,672)	
Ext. Works analysis:						18,484	
						£ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs		20	units @			224	
						£ per unit	
M4(2) Category 2 Housing	Aff units	8	units @	95%	@	521	
						£ per unit	
						(3,960)	
M4(3) Category 3 Housing	Aff units	8	units @	5%	@	10,311	
						£ per unit	
						(4,124)	
M4(2) Category 2 Housing	OMS units	12	units @	15%	@	521	
						£ per unit	
						(938)	
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311	
						£ per unit	
						(200,000)	
Carbon/Energy Reduction/FHS		20	units @			10,000	
						£ per unit	
						(200,000)	
EV Charging Points - Houses		17	units @			1,000	
						£ per unit	
						(16,920)	
EV Charging Points - Flats		3	units @	4	flats per charger	10,000	
						£ per 4 units	
						(7,700)	
Water Efficiency		20	units @			10	
						£ per unit	
						(200)	
						(238,322)	
Policy Costs analysis: (design costs only)						11,916	
						£ per unit (total units)	
Contingency (on construction)		3,127,382	@	5.0%		(156,369)	
Professional Fees		3,127,382	@	6.5%		(203,280)	
Disposal Costs -							
OMS Marketing and Promotion		5,056,800	OMS @	3.00%		7,585	
						£ per unit	
						(151,704)	
Residential Sales Agent Costs		5,056,800	OMS @	1.00%		2,528	
						£ per unit	
						(50,568)	
Residential Sales Legal Costs		5,056,800	OMS @	0.25%		632	
						£ per unit	
						(12,642)	
Affordable Sale Legal Costs						lump sum	
						(10,000)	
Disposal Cost analysis:						11,246	
						£ per unit	
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm	
						(43,597)	
Developers Profit -							
Profit on OMS		5,056,800		20.00%		(1,011,360)	
Margin on AH		1,679,042		6.00%	on AH values	(100,743)	
Profit analysis:		6,735,842		16.51%	blended GDV	(1,112,103)	
		4,578,458		24.29%	on costs	(1,112,103)	
TOTAL COSTS						(5,690,561)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						1,045,281	
SDLT		1,045,281	@	HMRC formula		(41,764)	
Acquisition Agent fees		1,045,281	@	1.0%		(10,453)	
Acquisition Legal fees		1,045,281	@	0.5%		(5,226)	
Interest on Land		1,045,281	@	6.25%		(65,330)	
Residual Land Value						922,508	
RLV analysis:		46,125	£ per plot	2,075,642	£ per ha (net)	840,001	
				2,075,642	£ per ha (gross)	840,001	
						£ per acre (net)	
						£ per acre (gross)	
						13.70% % RLV / GDV	

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.10 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44 ha (gross)		1.10 acres (gross)
Benchmark Land Value (net)	46,125 £ per plot	2,075,640 £ per ha (net)	840,000 £ per acre (net)	922,507
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		2,075,640 £ per ha (gross)	840,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	465,496	399,077	332,658	266,239	199,819	133,400	66,981	
150.00	399,745	337,435	275,125	212,816	150,506	88,196	25,887	
200.00	333,994	275,793	217,593	159,393	101,193	42,992	(15,208)	
250.00	268,242	214,152	160,061	105,970	51,879	(2,212)	(56,302)	
300.00	202,169	152,215	102,261	52,307	2,353	(47,601)	(97,554)	
350.00	136,084	90,261	44,437	(1,386)	(47,210)	(93,033)	(138,857)	
400.00	70,000	28,307	(13,386)	(55,080)	(96,773)	(138,466)	(180,160)	
450.00	3,916	(33,647)	(71,210)	(108,773)	(146,336)	(183,899)	(221,462)	
500.00	(62,168)	(95,601)	(129,034)	(162,467)	(195,899)	(229,332)	(262,765)	
550.00	(128,252)	(157,555)	(186,857)	(216,160)	(245,463)	(274,765)	(304,068)	
600.00	(194,337)	(219,509)	(244,681)	(269,853)	(295,026)	(320,198)	(345,370)	
650.00	(260,642)	(281,574)	(302,507)	(323,547)	(344,589)	(365,631)	(386,673)	
700.00	(327,061)	(343,842)	(360,624)	(377,406)	(394,187)	(411,064)	(427,975)	
750.00	(393,479)	(406,110)	(418,740)	(431,371)	(444,001)	(456,632)	(469,278)	
800.00	(459,898)	(468,378)	(476,857)	(485,336)	(493,816)	(502,295)	(510,774)	
850.00	(526,317)	(530,645)	(534,974)	(539,302)	(543,630)	(547,958)	(552,286)	
900.00	(592,736)	(592,913)	(593,090)	(593,267)	(593,444)	(593,621)	(593,798)	
950.00	(659,155)	(655,181)	(651,207)	(647,232)	(643,258)	(639,284)	(635,310)	
1000.00	(725,574)	(717,449)	(709,323)	(701,198)	(693,072)	(684,947)	(676,822)	
1050.00	(791,993)	(779,716)	(767,440)	(755,163)	(742,887)	(730,610)	(718,333)	
1100.00	(858,412)	(841,984)	(825,556)	(809,129)	(792,701)	(776,273)	(759,845)	
1150.00	(924,831)	(904,252)	(883,673)	(863,094)	(842,515)	(821,936)	(801,357)	
1200.00	(991,250)	(966,520)	(941,789)	(917,059)	(892,329)	(867,599)	(842,869)	
1250.00	(1,057,669)	(1,028,787)	(999,906)	(971,025)	(942,143)	(913,262)	(884,381)	
1300.00	(1,124,088)	(1,091,055)	(1,058,023)	(1,024,990)	(991,958)	(958,925)	(925,893)	
1350.00	(1,190,506)	(1,153,323)	(1,116,139)	(1,078,955)	(1,041,772)	(1,004,588)	(967,404)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	199,819	165,943	132,066	98,189	64,313	30,364	(3,684)	
150.00	150,506	116,629	82,753	48,876	14,850	(19,199)	(53,247)	
200.00	101,193	67,316	33,383	(665)	(34,714)	(68,762)	(102,810)	
250.00	51,879	17,868	(16,180)	(50,228)	(84,277)	(118,325)	(152,373)	
300.00	2,353	(31,695)	(65,743)	(99,792)	(133,840)	(167,888)	(201,936)	
350.00	(47,210)	(81,258)	(115,306)	(149,355)	(183,403)	(217,451)	(251,500)	
400.00	(96,773)	(130,821)	(164,870)	(198,918)	(232,966)	(267,014)	(301,063)	
450.00	(146,336)	(180,384)	(214,433)	(248,481)	(282,529)	(316,578)	(350,626)	
500.00	(195,899)	(229,948)	(263,996)	(298,044)	(332,093)	(366,141)	(400,255)	
550.00	(245,463)	(279,511)	(313,559)	(347,607)	(381,656)	(415,848)	(450,069)	
600.00	(295,026)	(329,074)	(363,122)	(397,221)	(431,442)	(465,663)	(499,883)	
650.00	(344,589)	(378,637)	(412,685)	(447,035)	(481,256)	(515,477)	(549,698)	
700.00	(394,187)	(428,408)	(462,629)	(496,850)	(531,070)	(565,291)	(599,512)	
750.00	(444,001)	(478,222)	(512,443)	(546,664)	(580,884)	(615,105)	(649,326)	
800.00	(493,816)	(528,036)	(562,257)	(596,478)	(630,699)	(664,919)	(699,140)	
850.00	(543,630)	(577,851)	(612,071)	(646,292)	(680,513)	(714,734)	(748,954)	
900.00	(593,444)	(627,665)	(661,886)	(696,106)	(730,327)	(764,548)	(798,768)	
950.00	(643,258)	(677,479)	(711,700)	(745,920)	(780,141)	(814,362)	(848,583)	
1000.00	(693,072)	(727,293)	(761,514)	(795,735)	(829,955)	(864,176)	(898,397)	
1050.00	(742,887)	(777,107)	(811,328)	(845,549)	(879,770)	(913,990)	(948,211)	
1100.00	(792,701)	(826,922)	(861,142)	(895,363)	(929,584)	(963,804)	(998,025)	
1150.00	(842,515)	(876,736)	(910,956)	(945,177)	(979,398)	(1,013,619)	(1,047,839)	
1200.00	(892,329)	(926,550)	(960,771)	(994,991)	(1,029,212)	(1,063,433)	(1,097,654)	
1250.00	(942,143)	(976,364)	(1,010,585)	(1,044,806)	(1,079,026)	(1,113,247)	(1,147,468)	
1300.00	(991,958)	(1,026,178)	(1,060,399)	(1,094,620)	(1,128,841)	(1,163,061)	(1,197,282)	
1350.00	(1,041,772)	(1,075,992)	(1,110,213)	(1,144,434)	(1,178,655)	(1,212,875)	(1,247,096)	

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	400,692	360,518	320,343	280,169	239,994	199,819	159,645	
150.00	351,379	311,204	271,030	230,855	190,681	150,506	110,332	
200.00	302,065	261,891	221,716	181,542	141,367	101,193	61,018	
250.00	252,752	212,577	172,403	132,228	92,054	51,879	11,705	
300.00	203,226	163,051	122,877	82,702	42,528	2,353	(37,821)	
350.00	153,663	113,488	73,314	33,139	(7,035)	(47,210)	(87,384)	
400.00	104,100	63,925	23,751	(16,424)	(56,598)	(96,773)	(136,948)	
450.00	54,537	14,362	(25,813)	(65,987)	(106,162)	(146,336)	(186,511)	
500.00	4,973	(35,201)	(75,376)	(115,550)	(155,725)	(195,899)	(236,074)	
550.00	(44,590)	(84,764)	(124,939)	(165,113)	(205,288)	(245,463)	(285,637)	
600.00	(94,153)	(134,327)	(174,502)	(214,677)	(254,851)	(295,026)	(335,200)	
650.00	(143,716)	(183,891)	(224,065)	(264,240)	(304,414)	(344,589)	(384,763)	
700.00	(193,315)	(233,489)	(273,664)	(313,838)	(354,013)	(394,187)	(434,362)	
750.00	(243,129)	(283,303)	(323,478)	(363,652)	(403,827)	(444,001)	(484,176)	
800.00	(292,943)	(333,117)	(373,292)	(413,467)	(453,641)	(493,816)	(533,990)	
850.00	(342,757)	(382,932)	(423,106)	(463,281)	(503,455)	(543,630)	(583,804)	
900.00	(392,571)	(432,746)	(472,920)	(513,095)	(553,270)	(593,444)	(633,619)	
950.00	(442,386)	(482,560)	(522,735)	(562,909)	(603,084)	(643,258)	(683,433)	
1000.00	(492,200)	(532,374)	(572,549)	(612,723)	(652,898)	(693,072)	(733,247)	
1050.00	(542,014)	(582,188)	(622,363)	(662,538)	(702,712)	(742,887)	(783,061)	
1100.00	(591,828)	(632,003)	(672,177)	(712,352)	(752,526)	(792,701)	(832,875)	
1150.00	(641,642)	(681,817)	(721,991)	(762,166)	(802,340)	(842,515)	(882,690)	
1200.00	(691,456)	(731,631)	(771,806)	(811,980)	(852,155)	(892,329)	(932,504)	
1250.00	(741,271)	(781,445)	(821,620)	(861,794)	(901,969)	(942,143)	(982,318)	
1300.00	(791,085)	(831,259)	(871,434)	(911,608)	(951,783)	(991,958)	(1,032,132)	
1350.00	(840,899)	(881,074)	(921,248)	(961,423)	(1,001,597)	(1,041,772)	(1,081,946)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))					
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000
100.00	639,819	439,819	239,819	39,819	(160,181)	(360,181)	(560,181)
150.00	590,506	390,506	190,506	(9,494)	(209,494)	(409,494)	(609,494)
200.00	541,193	341,193	141,193	(58,807)	(258,807)	(458,807)	(658,807)
250.00	491,879	291,879	91,879	(108,121)	(308,121)	(508,121)	(708,121)
300.00	442,353	242,353	42,353	(157,647)	(357,647)	(557,647)	(757,647)
350.00	392,790	192,790	(7,210)	(207,210)	(407,210)	(607,210)	(807,210)
400.00	343,227	143,227	(56,773)	(256,773)	(456,773)	(656,773)	(856,773)
450.00	293,664	93,664	(106,336)	(306,336)	(506,336)	(706,336)	(906,336)
500.00	244,101	44,101	(155,899)	(355,899)	(555,899)	(755,899)	(955,899)
550.00	194,537	(5,463)	(205,463)	(405,463)	(605,463)	(805,463)	(1,005,463)
600.00	144,974	(55,026)	(255,026)	(455,026)	(655,026)	(855,026)	(1,055,026)
650.00	95,411	(104,589)	(304,589)	(504,589)	(704,589)	(904,589)	(1,104,589)
700.00	45,813	(154,187)	(354,187)	(554,187)	(754,187)	(954,187)	(1,154,187)
750.00	(4,001)	(204,001)	(404,001)	(604,001)	(804,001)	(1,004,001)	(1,204,001)
800.00	(53,816)	(253,816)	(453,816)	(653,816)	(853,816)	(1,053,816)	(1,253,816)
850.00	(103,630)	(303,630)	(503,630)	(703,630)	(903,630)	(1,103,630)	(1,303,630)
900.00	(153,444)	(353,444)	(553,444)	(753,444)	(953,444)	(1,153,444)	(1,353,444)
950.00	(203,258)	(403,258)	(603,258)	(803,258)	(1,003,258)	(1,203,258)	(1,403,258)
1000.00	(253,072)	(453,072)	(653,072)	(853,072)	(1,053,072)	(1,253,072)	(1,453,072)
1050.00	(302,887)	(502,887)	(702,887)	(902,887)	(1,102,887)	(1,302,887)	(1,502,887)
1100.00	(352,701)	(552,701)	(752,701)	(952,701)	(1,152,701)	(1,352,701)	(1,552,701)
1150.00	(402,515)	(602,515)	(802,515)	(1,002,515)	(1,202,515)	(1,402,515)	(1,602,515)
1200.00	(452,329)	(652,329)	(852,329)	(1,052,329)	(1,252,329)	(1,452,329)	(1,652,329)
1250.00	(502,143)	(702,143)	(902,143)	(1,102,143)	(1,302,143)	(1,502,143)	(1,702,143)
1300.00	(551,958)	(751,958)	(951,958)	(1,151,958)	(1,351,958)	(1,551,958)	(1,751,958)
1350.00	(601,772)	(801,772)	(1,001,772)	(1,201,772)	(1,401,772)	(1,601,772)	(1,801,772)

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(164,036)	(42,751)	78,534	199,819	321,104	442,372	563,632	
150.00	(196,911)	(81,105)	34,700	150,506	266,312	382,118	497,923	
200.00	(229,787)	(119,460)	(9,134)	101,193	211,519	321,846	432,172	
250.00	(262,725)	(157,845)	(52,968)	51,879	156,726	261,574	366,421	
300.00	(295,767)	(196,394)	(97,020)	2,353	101,727	201,100	300,474	
350.00	(328,809)	(234,943)	(141,076)	(47,210)	46,657	140,523	234,389	
400.00	(361,851)	(273,492)	(185,132)	(96,773)	(8,414)	79,946	168,305	
450.00	(394,893)	(312,041)	(229,189)	(146,336)	(63,484)	19,369	102,221	
500.00	(427,936)	(350,590)	(273,245)	(195,899)	(118,554)	(41,209)	36,137	
550.00	(460,978)	(389,139)	(317,301)	(245,463)	(173,624)	(101,786)	(29,947)	
600.00	(494,020)	(427,688)	(361,357)	(295,026)	(228,694)	(162,363)	(96,032)	
650.00	(527,062)	(466,238)	(405,413)	(344,589)	(283,765)	(222,940)	(162,116)	
700.00	(560,215)	(504,873)	(449,530)	(394,187)	(338,845)	(283,517)	(228,200)	
750.00	(593,425)	(543,617)	(493,809)	(444,001)	(394,194)	(344,386)	(294,578)	
800.00	(626,634)	(582,361)	(538,089)	(493,816)	(449,543)	(405,270)	(360,997)	
850.00	(659,844)	(621,106)	(582,368)	(543,630)	(504,892)	(466,154)	(427,416)	
900.00	(693,053)	(659,850)	(626,647)	(593,444)	(560,241)	(527,038)	(493,835)	
950.00	(726,263)	(698,594)	(670,926)	(643,258)	(615,590)	(587,922)	(560,254)	
1000.00	(759,472)	(737,339)	(715,206)	(693,072)	(670,939)	(648,806)	(626,673)	
1050.00	(792,681)	(776,083)	(759,485)	(742,887)	(726,288)	(709,690)	(693,092)	
1100.00	(825,891)	(814,828)	(803,764)	(792,701)	(781,637)	(770,574)	(757,511)	
1150.00	(859,100)	(853,572)	(848,043)	(842,515)	(836,987)	(831,458)	(825,930)	
1200.00	(892,310)	(892,316)	(892,323)	(892,329)	(892,336)	(892,342)	(892,349)	
1250.00	(925,519)	(931,061)	(936,602)	(942,143)	(947,685)	(953,226)	(958,767)	
1300.00	(958,729)	(969,805)	(980,881)	(991,958)	(1,003,034)	(1,014,110)	(1,025,186)	
1350.00	(991,938)	(1,008,549)	(1,025,161)	(1,041,772)	(1,058,383)	(1,074,994)	(1,091,605)	

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	453,020	326,547	199,819	72,535	(55,252)	(183,181)	(311,110)	
150.00	404,130	277,458	150,506	23,114	(104,815)	(232,744)	(360,673)	
200.00	355,064	228,369	101,193	(26,449)	(154,379)	(282,308)	(410,353)	
250.00	305,974	179,164	51,879	(76,013)	(203,942)	(331,871)	(460,168)	
300.00	256,885	129,850	2,353	(125,576)	(253,505)	(381,434)	(509,982)	
350.00	207,796	80,537	(47,210)	(175,139)	(303,068)	(431,219)	(559,796)	
400.00	158,508	31,156	(96,773)	(224,702)	(352,631)	(481,033)	(609,610)	
450.00	109,194	(18,407)	(146,336)	(274,265)	(402,270)	(530,847)	(659,424)	
500.00	59,881	(67,970)	(195,899)	(323,828)	(452,085)	(580,662)	(709,239)	
550.00	10,396	(117,533)	(245,463)	(373,392)	(501,899)	(630,476)	(759,053)	
600.00	(39,168)	(167,097)	(295,026)	(423,136)	(551,713)	(680,290)	(808,867)	
650.00	(88,731)	(216,660)	(344,589)	(472,950)	(601,527)	(730,104)	(858,681)	
700.00	(138,294)	(266,223)	(394,187)	(522,764)	(651,341)	(779,918)	(908,495)	
750.00	(187,857)	(315,786)	(444,001)	(572,578)	(701,155)	(829,732)	(958,309)	
800.00	(237,420)	(365,349)	(493,816)	(622,393)	(750,970)	(879,547)	(1,008,124)	
850.00	(286,983)	(415,053)	(543,630)	(672,207)	(800,784)	(929,361)	(1,057,938)	
900.00	(336,547)	(464,867)	(593,444)	(722,021)	(850,598)	(979,175)	(1,107,752)	
950.00	(386,110)	(514,681)	(643,258)	(771,835)	(900,412)	(1,028,989)	(1,157,566)	
1000.00	(435,918)	(564,495)	(693,072)	(821,649)	(950,226)	(1,078,803)	(1,207,380)	
1050.00	(485,733)	(614,310)	(742,887)	(871,464)	(1,000,041)	(1,128,618)	(1,257,195)	
1100.00	(535,547)	(664,124)	(792,701)	(921,278)	(1,049,855)	(1,178,432)	(1,307,009)	
1150.00	(585,361)	(713,938)	(842,515)	(971,092)	(1,099,669)	(1,228,246)	(1,356,823)	
1200.00	(635,175)	(763,752)	(892,329)	(1,020,906)	(1,149,483)	(1,278,060)	(1,406,637)	
1250.00	(684,989)	(813,566)	(942,143)	(1,070,720)	(1,199,297)	(1,327,874)	(1,456,451)	
1300.00	(734,804)	(863,381)	(991,958)	(1,120,535)	(1,249,112)	(1,377,689)	(1,506,266)	
1350.00	(784,618)	(913,195)	(1,041,772)	(1,170,349)	(1,298,926)	(1,427,503)	(1,556,080)	

Appraisal Ref: **F ROD Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **F** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	(108,337)	45,927	199,819	353,249	506,645	659,653	812,637	
150.00	(157,900)	(3,428)	150,506	304,159	457,556	610,763	763,747	
CIL £psm	200.00	(207,463)	(52,992)	101,193	255,070	408,467	561,864	714,857
302.37	250.00	(257,026)	(102,555)	51,879	205,771	359,378	512,774	665,966
(recommended CIL)	300.00	(306,589)	(152,118)	2,353	156,458	310,289	463,685	617,076
225.00	350.00	(356,152)	(201,681)	(47,210)	107,145	261,037	414,596	567,993
	400.00	(405,716)	(251,244)	(96,773)	57,698	211,723	365,507	518,904
	450.00	(455,385)	(300,807)	(146,336)	8,135	162,410	316,302	469,814
	500.00	(505,200)	(350,371)	(195,899)	(41,428)	113,043	266,989	420,725
	550.00	(555,014)	(399,934)	(245,463)	(90,991)	63,480	217,675	371,567
	600.00	(604,828)	(449,693)	(295,026)	(140,554)	13,917	168,362	322,254
	650.00	(654,642)	(499,508)	(344,589)	(190,118)	(35,646)	118,825	272,941
	700.00	(704,456)	(549,322)	(394,187)	(239,681)	(85,210)	69,262	223,627
	750.00	(754,270)	(599,136)	(444,001)	(289,244)	(134,773)	19,699	174,170
	800.00	(804,085)	(648,950)	(493,816)	(338,807)	(184,336)	(29,865)	124,607
	850.00	(853,899)	(698,764)	(543,630)	(388,495)	(233,899)	(79,428)	75,044
	900.00	(903,713)	(748,579)	(593,444)	(438,310)	(283,462)	(128,991)	25,480
	950.00	(953,527)	(798,393)	(643,258)	(488,124)	(333,025)	(178,554)	(24,083)
	1000.00	(1,003,341)	(848,207)	(693,072)	(537,938)	(382,803)	(228,117)	(73,646)
	1050.00	(1,053,156)	(898,021)	(742,887)	(587,752)	(432,618)	(277,680)	(123,209)
	1100.00	(1,102,970)	(947,835)	(792,701)	(637,566)	(482,432)	(327,297)	(172,772)
	1150.00	(1,152,784)	(997,650)	(842,515)	(687,381)	(532,246)	(377,111)	(222,335)
	1200.00	(1,202,598)	(1,047,464)	(892,329)	(737,195)	(582,060)	(426,926)	(271,899)
	1250.00	(1,252,412)	(1,097,278)	(942,143)	(787,009)	(631,874)	(476,740)	(321,605)
	1300.00	(1,302,227)	(1,147,092)	(991,958)	(836,823)	(681,689)	(526,554)	(371,420)
	1350.00	(1,352,041)	(1,196,906)	(1,041,772)	(886,637)	(731,503)	(576,368)	(421,234)

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

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		140 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		60%													
AH tenure split %		Affordable Rent:		25.0%		60.0% Rented											
		Social Rent:		35.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		555.40 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		3.0%		2.5		0.0%		0.0		2%		2.5					
2 bed House		20.0%		16.8		40.0%		22.4		28%		39.2					
3 bed House		43.0%		36.1		25.0%		14.0		36%		50.1					
4 bed House		15.0%		12.6		10.0%		5.6		13%		18.2					
5 bed House		10.0%		8.4		0.0%		0.0		6%		8.4					
1 bed Flat		3.0%		2.5		15.0%		8.4		8%		10.9					
2 bed Flat		6.0%		5.0		10.0%		5.6		8%		10.6					
Total number of units		100.0%		84.0		100.0%		56.0		100%		140.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		156		1,682		156		1,682									
2 bed House		1,327		14,286		1,770		19,048		3,097		33,334					
3 bed House		3,612		38,879		1,400		15,069		5,012		53,949					
4 bed House		1,449		15,597		644		6,932		2,093		22,529					
5 bed House		1,386		14,919		0		0		1,386		14,919					
1 bed Flat		148		1,596		494		5,319		642		6,914					
2 bed Flat		415		4,468		461		4,964		876		9,432					
		8,494		91,426		4,769		51,332		13,263		142,758					
AH % by floor area:						35.96% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		305,000		4,919		457		768,600									
2 bed House		345,000		4,367		406		13,524,000									
3 bed House		410,000		4,100		381		20,549,200									
4 bed House		490,000		4,261		396		8,918,000									
5 bed House		660,000		4,000		372		5,544,000									
1 bed Flat		265,000		5,300		492		2,893,800									
2 bed Flat		325,000		4,643		431		3,458,000									
								55,655,600									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		183,000		60%		134,200		44%		213,500		70%		231,800		76%	
2 bed House		207,000		60%		151,800		44%		241,500		70%		262,200		76%	
3 bed House		246,000		60%		180,400		44%		250,000		70%		311,600		76%	
4 bed House		294,000		60%		215,600		44%		250,000		70%		372,400		76%	
5 bed House		396,000		60%		290,400		44%		250,000		70%		501,600		76%	
1 bed Flat		159,000		60%		116,600		44%		185,500		70%		201,400		76%	
2 bed Flat		195,000		60%		143,000		44%		227,500		70%		247,000		76%	

* capped @£250K

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	2.5	@	305,000		768,600
2 bed House	16.8	@	345,000		5,796,000
3 bed House	36.1	@	410,000		14,809,200
4 bed House	12.6	@	490,000		6,174,000
5 bed House	8.4	@	660,000		5,544,000
1 bed Flat	2.5	@	265,000		667,800
2 bed Flat	5.0	@	325,000		1,638,000
	84.0				35,397,600
Affordable Rent GDV -					
1 bed House	0.0	@	183,000		-
2 bed House	5.6	@	207,000		1,159,200
3 bed House	3.5	@	246,000		861,000
4 bed House	1.4	@	294,000		411,600
5 bed House	0.0	@	396,000		-
1 bed Flat	2.1	@	159,000		333,900
2 bed Flat	1.4	@	195,000		273,000
	14.0				3,038,700
Social Rent GDV -					
1 bed House	0.0	@	134,200		-
2 bed House	7.8	@	151,800		1,190,112
3 bed House	4.9	@	180,400		883,960
4 bed House	2.0	@	215,600		422,576
5 bed House	0.0	@	290,400		-
1 bed Flat	2.9	@	116,600		342,804
2 bed Flat	2.0	@	143,000		280,280
	19.6				3,119,732
First Homes GDV -					
1 bed House	0.0	@	213,500		-
2 bed House	5.6	@	241,500		1,352,400
3 bed House	3.5	@	250,000		875,000
4 bed House	1.4	@	250,000		350,000
5 bed House	0.0	@	250,000		-
1 bed Flat	2.1	@	185,500		389,550
2 bed Flat	1.4	@	227,500		318,500
	14.0				3,285,450
Other Intermediate GDV -					
1 bed House	0.0	@	231,800		-
2 bed House	3.4	@	262,200		880,992
3 bed House	2.1	@	311,600		654,360
4 bed House	0.8	@	372,400		312,816
5 bed House	0.0	@	501,600		-
1 bed Flat	1.3	@	201,400		253,764
2 bed Flat	0.8	@	247,000		207,480
	8.4	56.0			2,309,412
Sub-total GDV Residential					
	140				47,150,894
	AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	8,504,706
			641 £ psm (total GIA sqm)	60,748 £ per unit (total units)	
Grant					
	56	AH units @		0 per unit	-
Total GDV					
					47,150,894

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(35,279)
Planning Application Professional Fees, Surveys and reports					(110,000)
CIL	8,494 sqm (Market only)		555.40 £ psm		(4,717,392)
	CIL analysis:	10.00% % of GDV	33,696 £ per unit (total units)		
Site Specific S106 Contributions					-
Year 1					-
Year 2					-
Year 3					-
Year 4					-
Year 5					-
Year 6					-
Year 7					-
Year 8					-
Year 9					-
Year 10					-
Year 11					-
Year 12					-
Year 13					-
Year 14					-
Year 15					-
Years 1-15	140 units @		22,339 per unit		(3,127,460)
Sub-total					(3,127,460)
	S106 analysis:	1,005,255 £ per ha	6.63% % of GDV	22,339 £ per unit (total units)	
AH Commuted Sum			13,263 sqm (total)		0 £ psm
	Comm. Sum analysis:		0.00% % of GDV		

cont./

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		3.11 ha @		123,550	£ per ha (if brownfield)	(384,378)	
Site Infrastructure costs -							
	Year 1	0				-	
	Year 2	0				-	
	Year 3	0				-	
	Year 4	0				-	
	Year 5	0				-	
	Year 6	0				-	
	Year 7	0				-	
	Year 8	0				-	
	Year 9	0				-	
	Year 10	0				-	
	Year 11	0				-	
	Year 12	0				-	
	Year 13	0				-	
	Year 14	0				-	
	Year 15	0				-	
	Years 1-15	140 units @		0	per unit	-	
	Sub-total					-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	
						£ per unit (total units)	
	1 bed House	156	sqm @	1,128	psm	(176,239)	
	2 bed House	3,097	sqm @	1,128	psm	(3,493,190)	
	3 bed House	5,012	sqm @	1,128	psm	(5,653,536)	
	4 bed House	2,093	sqm @	1,128	psm	(2,360,904)	
	5 bed House	1,386	sqm @	1,128	psm	(1,563,408)	
	1 bed Flat	642	sqm @	1,411	psm	(906,360)	
	2 bed Flat	13,263	876	sqm @	1,411	psm	(1,236,368)
	Garages for 3 bed House	36	units @	50%	@	6,000	
	Garages for 4 bed House	13	units @	75%	@	6,000	
	Garages for 5 bed House	8	units @	150%	@	6,000	
						£ per garage	
						(108,360)	
						(56,700)	
						(75,600)	
External works		15,630,665	@	15.0%		(2,344,600)	
Ext. Works analysis:						16,747	
						£ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs		140	units @			224	
						£ per unit	
	M4(2) Category 2 Housing	56	units @	95%	@	521	
						£ per unit	
						(27,717)	
	M4(3) Category 3 Housing	56	units @	5%	@	10,311	
						£ per unit	
						(28,871)	
	M4(2) Category 3 Housing	84	units @	15%	@	521	
						£ per unit	
						(6,565)	
	M4(3) Category 3 Housing	n/a	units @	0%	@	10,311	
						£ per unit	
						(108,360)	
	Carbon/Energy Reduction/FHS	140	units @			10,000	
						£ per unit	
						(1,400,000)	
	EV Charging Points - Houses	118	units @			1,000	
						£ per unit	
						(118,440)	
	EV Charging Points - Flats	22	units @	4	flats per charger	10,000	
						£ per 4 units	
						(53,900)	
	Water Efficiency	140	units @			10	
						£ per unit	
						(1,400)	
	Sub-total					(1,668,253)	
Policy Costs analysis: (design costs only)						11,916	
						£ per unit (total units)	
Contingency (on construction)		20,027,895	@	5.0%		(1,001,395)	
Professional Fees		20,027,895	@	6.5%		(1,301,813)	
Disposal Costs -							
	OMS Marketing and Promotion	35,397,600	OMS @	3.00%		7,585	
						£ per unit	
						(1,061,928)	
	Residential Sales Agent Costs	35,397,600	OMS @	1.00%		2,528	
						£ per unit	
						(353,976)	
	Residential Sales Legal Costs	35,397,600	OMS @	0.25%		632	
						£ per unit	
						(88,494)	
	Affordable Sale Legal Costs					lump sum	
						(10,000)	
Disposal Cost analysis:						10,817	
						£ per unit	
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm	
						(141,370)	
Developers Profit -							
	Profit on OMS	35,397,600		20.00%		(7,079,520)	
	Margin on AH	11,753,294		6.00%	on AH values	(705,198)	
Profit analysis:		47,150,894		16.51%	blended GDV	(7,784,718)	
		31,977,002		24.34%	on costs	(7,784,718)	
TOTAL COSTS						(39,761,720)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						7,389,174	
	SDLT	7,389,174	@	HMRC formula		(358,959)	
	Acquisition Agent fees	7,389,174	@	1.0%		(73,892)	
	Acquisition Legal fees	7,389,174	@	0.5%		(36,946)	
	Interest on Land	7,389,174	@	6.25%		(461,823)	
	Residual Land Value					6,457,554	
RLV analysis:		46,125	£ per plot	2,075,642	£ per ha (net)	840,001	
						£ per acre (net)	
						2,075,642	
						£ per ha (gross)	
						840,001	
						£ per acre (gross)	
						13.70%	
						% RLV / GDV	

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		45.0	dph (net)	
Site Area (net)		3.11	ha (net)	7.69 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		3.11	ha (gross)	7.69 acres (gross)
Benchmark Land Value (net)	46,125 £ per plot	2,075,640	£ per ha (net)	840,000 £ per acre (net)
	BLV analysis: Density	4,263	sqm/ha (net)	18,570 sqft/ac (net)
		45	dph (gross)	
		2,075,640	£ per ha (gross)	840,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				8

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		727,483	656,492	585,501	514,511	443,520	372,522	301,512
150.00		662,681	595,741	528,800	461,860	394,919	327,979	261,038
200.00		597,855	534,986	472,099	409,209	346,318	283,428	220,537
250.00		532,946	474,133	415,321	356,509	297,696	238,877	180,037
300.00		468,036	413,281	358,526	303,770	249,015	194,259	139,504
350.00		403,009	352,343	301,678	251,012	200,333	149,634	98,935
400.00		337,981	291,380	244,779	198,178	151,576	104,975	58,367
450.00		272,954	230,417	187,880	145,343	102,806	60,269	17,732
500.00		207,927	169,454	130,981	92,508	54,035	15,563	(22,910)
550.00		142,900	108,491	74,082	39,674	5,265	(29,144)	(63,552)
600.00		77,872	47,528	17,183	(13,161)	(43,505)	(73,850)	(104,194)
650.00		12,845	(13,435)	(39,715)	(65,996)	(92,276)	(118,556)	(144,836)
700.00		(52,182)	(74,398)	(96,614)	(118,830)	(141,046)	(163,262)	(185,478)
750.00		(117,209)	(135,361)	(153,513)	(171,665)	(189,817)	(207,969)	(226,120)
800.00		(182,237)	(196,324)	(210,412)	(224,500)	(238,587)	(252,675)	(266,763)
850.00		(247,264)	(257,287)	(267,311)	(277,334)	(287,358)	(297,381)	(307,405)
900.00		(312,291)	(318,250)	(324,210)	(330,169)	(336,128)	(342,087)	(348,047)
950.00		(377,319)	(379,214)	(381,109)	(383,004)	(384,899)	(386,794)	(388,689)
1000.00		(442,346)	(440,177)	(438,007)	(435,838)	(433,669)	(431,500)	(429,331)
1050.00		(507,373)	(501,140)	(494,906)	(488,673)	(482,439)	(476,206)	(469,973)
1100.00		(572,400)	(562,103)	(551,805)	(541,508)	(531,210)	(520,912)	(510,615)
1150.00		(637,428)	(623,066)	(608,704)	(594,342)	(579,980)	(565,619)	(551,257)
1200.00		(702,455)	(684,029)	(665,603)	(647,177)	(628,751)	(610,325)	(591,899)
1250.00		(767,482)	(744,992)	(722,502)	(700,012)	(677,521)	(655,031)	(632,541)
1300.00		(832,509)	(805,955)	(779,401)	(752,846)	(726,292)	(699,737)	(673,183)
1350.00		(897,537)	(866,918)	(836,299)	(805,681)	(775,062)	(744,444)	(713,825)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00		443,520	407,730	371,939	336,149	300,342	264,492	228,642
150.00		394,919	359,129	323,338	287,510	251,660	215,810	179,937
200.00		346,318	310,528	274,678	238,828	202,978	167,082	131,166
250.00		297,696	261,846	225,996	190,142	154,226	118,311	82,396
300.00		249,015	213,165	177,287	141,371	105,456	69,541	33,625
350.00		200,333	164,431	128,516	92,601	56,685	20,770	(15,145)
400.00		151,576	115,661	79,746	43,830	7,915	(28,000)	(63,916)
450.00		102,806	66,891	30,975	(4,940)	(40,855)	(76,771)	(112,686)
500.00		54,035	18,120	(17,795)	(53,711)	(89,626)	(125,541)	(161,457)
550.00		5,265	(30,650)	(66,566)	(102,481)	(138,396)	(174,312)	(210,227)
600.00		(43,505)	(79,421)	(115,336)	(151,251)	(187,167)	(223,082)	(258,997)
650.00		(92,276)	(128,191)	(164,107)	(200,022)	(235,937)	(271,853)	(307,768)
700.00		(141,046)	(176,962)	(212,877)	(248,792)	(284,708)	(320,623)	(356,538)
750.00		(189,817)	(225,732)	(261,647)	(297,563)	(333,478)	(369,393)	(405,309)
800.00		(238,587)	(274,503)	(310,418)	(346,333)	(382,249)	(418,164)	(454,079)
850.00		(287,358)	(323,273)	(359,188)	(395,104)	(431,019)	(466,934)	(502,850)
900.00		(336,128)	(372,043)	(407,959)	(443,874)	(479,789)	(515,705)	(551,620)
950.00		(384,899)	(420,814)	(456,729)	(492,645)	(528,560)	(564,475)	(600,391)
1000.00		(433,669)	(469,584)	(505,500)	(541,415)	(577,330)	(613,246)	(649,161)
1050.00		(482,439)	(518,355)	(554,270)	(590,185)	(626,101)	(662,016)	(697,931)
1100.00		(531,210)	(567,125)	(603,041)	(638,956)	(674,871)	(710,787)	(746,702)
1150.00		(579,980)	(615,896)	(651,811)	(687,726)	(723,642)	(759,557)	(795,472)
1200.00		(628,751)	(664,666)	(700,582)	(736,497)	(772,412)	(808,327)	(844,243)
1250.00		(677,521)	(713,437)	(749,352)	(785,267)	(821,183)	(857,098)	(893,013)
1300.00		(726,292)	(762,207)	(798,122)	(834,038)	(869,953)	(905,868)	(941,784)
1350.00		(775,062)	(810,978)	(846,893)	(882,808)	(918,724)	(954,639)	(990,554)

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00		644,393	604,218	564,044	523,869	483,695	443,520	403,345
150.00		595,792	555,617	515,443	475,268	435,094	394,919	354,745
200.00		547,191	507,017	466,842	426,667	386,493	346,318	306,144
250.00		498,589	458,395	418,220	378,046	337,871	297,696	257,522
300.00		449,887	409,713	369,538	329,364	289,189	249,015	208,840
350.00		401,206	361,031	320,856	280,682	240,507	200,333	160,158
400.00		352,449	312,275	272,100	231,925	191,751	151,576	111,402
450.00		303,679	263,504	223,330	183,155	142,980	102,806	62,631
500.00		254,908	214,734	174,559	134,385	94,210	54,035	13,861
550.00		206,138	165,963	125,789	85,614	45,440	5,265	(34,910)
600.00		157,367	117,193	77,018	36,844	(3,331)	(43,505)	(83,680)
650.00		108,597	68,422	28,248	(11,927)	(52,101)	(92,276)	(132,450)
700.00		59,826	19,652	(20,523)	(60,697)	(100,872)	(141,046)	(181,221)
750.00		11,056	(29,119)	(69,293)	(109,468)	(149,642)	(189,817)	(229,991)
800.00		(37,715)	(77,889)	(118,064)	(158,238)	(198,413)	(238,587)	(278,762)
850.00		(86,485)	(126,660)	(166,834)	(207,009)	(247,183)	(287,358)	(327,532)
900.00		(135,255)	(175,430)	(215,605)	(255,779)	(295,954)	(336,128)	(376,303)
950.00		(184,026)	(224,200)	(264,375)	(304,550)	(344,724)	(384,899)	(425,073)
1000.00		(232,796)	(272,971)	(313,145)	(353,320)	(393,494)	(433,669)	(473,844)
1050.00		(281,567)	(321,741)	(361,916)	(402,090)	(442,265)	(482,439)	(522,614)
1100.00		(330,337)	(370,512)	(410,686)	(450,861)	(491,035)	(531,210)	(571,384)
1150.00		(379,108)	(419,282)	(459,457)	(499,631)	(539,806)	(579,980)	(620,155)
1200.00		(427,878)	(468,053)	(508,227)	(548,402)	(588,576)	(628,751)	(668,925)
1250.00		(476,649)	(516,823)	(556,998)	(597,172)	(637,347)	(677,521)	(717,696)
1300.00		(525,419)	(565,594)	(605,768)	(645,943)	(686,117)	(726,292)	(766,466)
1350.00		(574,189)	(614,364)	(654,539)	(694,713)	(734,888)	(775,062)	(815,237)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		883,520	683,520	483,520	283,520	83,520	(116,480)	(316,480)
150.00		834,919	634,919	434,919	234,919	34,919	(165,081)	(365,081)
200.00		786,318	586,318	386,318	186,318	(13,682)	(213,682)	(413,682)
250.00		737,696	537,696	337,696	137,696	(62,304)	(262,304)	(462,304)
300.00		689,015	489,015	289,015	89,015	(110,985)	(310,985)	(510,985)
350.00		640,333	440,333	240,333	40,333	(159,667)	(359,667)	(559,667)
400.00		591,576	391,576	191,576	(8,424)	(208,424)	(408,424)	(608,424)
450.00		542,806	342,806	142,806	(57,194)	(257,194)	(457,194)	(657,194)
500.00		494,035	294,035	94,035	(105,965)	(305,965)	(505,965)	(705,965)
550.00		445,265	245,265	45,265	(154,735)	(354,735)	(554,735)	(754,735)
600.00		396,495	196,495	(3,505)	(203,505)	(403,505)	(603,505)	(803,505)
650.00		347,724	147,724	(52,276)	(252,276)	(452,276)	(652,276)	(852,276)
700.00		298,954	98,954	(101,046)	(301,046)	(501,046)	(701,046)	(901,046)
750.00		250,183	50,183	(149,817)	(349,817)	(549,817)	(749,817)	(949,817)
800.00		201,413	1,413	(198,587)	(398,587)	(598,587)	(798,587)	(998,587)
850.00		152,642	(47,358)	(247,358)	(447,358)	(647,358)	(847,358)	(1,047,358)
900.00		103,872	(96,128)	(296,128)	(496,128)	(696,128)	(896,128)	(1,096,128)
950.00		55,101	(144,899)	(344,899)	(544,899)	(744,899)	(944,899)	(1,144,899)
1000.00		6,331	(193,669)	(393,669)	(593,669)	(793,669)	(993,669)	(1,193,669)
1050.00		(42,439)	(242,439)	(442,439)	(642,439)	(842,439)	(1,042,439)	(1,242,439)
1100.00		(91,210)	(291,210)	(491,210)	(691,210)	(891,210)	(1,091,210)	(1,291,210)
1150.00		(139,980)	(339,980)	(539,980)	(739,980)	(939,980)	(1,139,980)	(1,339,980)
1200.00		(188,751)	(388,751)	(588,751)	(788,751)	(988,751)	(1,188,751)	(1,388,751)
1250.00		(237,521)	(437,521)	(637,521)	(837,521)	(1,037,521)	(1,237,521)	(1,437,521)
1300.00		(286,292)	(486,292)	(686,292)	(886,292)	(1,086,292)	(1,286,292)	(1,486,292)
1350.00		(335,062)	(535,062)	(735,062)	(935,062)	(1,135,062)	(1,335,062)	(1,535,062)

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)					
	1	30	35	40	45	60
100.00	(1,501)	146,839	295,180	443,520	591,847	888,476
150.00	(33,902)	109,039	251,979	394,919	537,859	823,740
200.00	(66,344)	71,230	208,778	346,318	483,859	758,939
250.00	(98,798)	33,367	165,532	297,696	429,858	694,138
300.00	(131,267)	(4,497)	122,259	249,015	375,771	629,282
350.00	(163,780)	(42,405)	78,971	200,333	321,680	564,373
400.00	(196,294)	(80,337)	35,620	151,576	267,533	499,447
450.00	(228,808)	(118,270)	(7,732)	102,806	213,344	434,420
500.00	(261,321)	(156,202)	(51,083)	54,035	159,154	369,392
550.00	(293,835)	(194,135)	(94,435)	5,265	104,965	304,365
600.00	(326,349)	(232,068)	(137,787)	(43,505)	50,776	239,338
650.00	(358,862)	(270,000)	(181,138)	(92,276)	(3,414)	174,311
700.00	(391,376)	(307,933)	(224,490)	(141,046)	(57,603)	109,283
750.00	(423,890)	(345,865)	(267,841)	(189,817)	(111,793)	44,256
800.00	(456,403)	(383,798)	(311,193)	(238,587)	(165,982)	(20,771)
850.00	(488,917)	(421,730)	(354,544)	(287,358)	(220,171)	(85,799)
900.00	(521,430)	(459,663)	(397,896)	(336,128)	(274,361)	(150,826)
950.00	(553,944)	(497,596)	(441,247)	(384,899)	(328,550)	(215,853)
1000.00	(586,458)	(535,528)	(484,599)	(433,669)	(382,739)	(280,880)
1050.00	(618,971)	(573,461)	(527,950)	(482,439)	(436,929)	(345,908)
1100.00	(651,485)	(611,393)	(571,302)	(531,210)	(491,118)	(410,935)
1150.00	(683,999)	(649,326)	(614,653)	(579,980)	(545,308)	(475,962)
1200.00	(716,512)	(687,258)	(658,005)	(628,751)	(599,497)	(540,989)
1250.00	(749,026)	(725,191)	(701,356)	(677,521)	(653,686)	(606,017)
1300.00	(781,540)	(763,124)	(744,708)	(726,292)	(707,876)	(671,044)
1350.00	(814,053)	(801,056)	(788,059)	(775,062)	(762,065)	(736,071)

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	669,505	556,574	443,520	330,283	216,846	103,172	(10,504)	(10,504)
150.00	621,044	508,047	394,919	281,612	168,077	54,401	(59,275)	(59,275)
200.00	572,582	459,519	346,318	232,930	119,306	5,631	(108,045)	(108,045)
250.00	524,034	410,954	297,696	184,212	70,536	(43,140)	(156,816)	(156,816)
300.00	475,507	362,353	249,015	135,441	21,766	(91,910)	(205,586)	(205,586)
350.00	426,980	313,753	200,333	86,671	(27,005)	(140,681)	(254,357)	(254,357)
400.00	378,388	265,099	151,576	37,901	(75,775)	(189,451)	(303,127)	(303,127)
450.00	329,788	216,417	102,806	(10,870)	(124,546)	(238,222)	(351,897)	(351,897)
500.00	281,183	167,711	54,035	(59,640)	(173,316)	(286,992)	(400,668)	(400,668)
550.00	232,501	118,941	5,265	(108,411)	(222,087)	(335,763)	(449,438)	(449,438)
600.00	183,819	70,170	(43,505)	(157,181)	(270,857)	(384,533)	(498,209)	(498,209)
650.00	135,076	21,400	(92,276)	(205,952)	(319,628)	(433,303)	(546,979)	(546,979)
700.00	86,305	(27,371)	(141,046)	(254,722)	(368,398)	(482,074)	(595,750)	(595,750)
750.00	37,535	(76,141)	(189,817)	(303,493)	(417,168)	(530,844)	(644,520)	(644,520)
800.00	(11,236)	(124,911)	(238,587)	(352,263)	(465,939)	(579,615)	(693,291)	(693,291)
850.00	(60,006)	(173,682)	(287,358)	(401,034)	(514,709)	(628,385)	(742,061)	(742,061)
900.00	(108,776)	(222,452)	(336,128)	(449,804)	(563,480)	(677,156)	(790,832)	(790,832)
950.00	(157,547)	(271,223)	(384,899)	(498,574)	(612,250)	(725,926)	(839,602)	(839,602)
1000.00	(206,317)	(319,993)	(433,669)	(547,345)	(661,021)	(774,697)	(888,372)	(888,372)
1050.00	(255,088)	(368,764)	(482,439)	(596,115)	(709,791)	(823,467)	(937,143)	(937,143)
1100.00	(303,858)	(417,534)	(531,210)	(644,886)	(758,562)	(872,237)	(985,913)	(985,913)
1150.00	(352,629)	(466,305)	(579,980)	(693,656)	(807,332)	(921,008)	(1,034,684)	(1,034,684)
1200.00	(401,399)	(515,075)	(628,751)	(742,427)	(856,103)	(969,778)	(1,083,454)	(1,083,454)
1250.00	(450,170)	(563,845)	(677,521)	(791,197)	(904,873)	(1,018,549)	(1,132,225)	(1,132,225)
1300.00	(498,940)	(612,616)	(726,292)	(839,968)	(953,643)	(1,067,319)	(1,180,995)	(1,180,995)
1350.00	(547,711)	(661,386)	(775,062)	(888,738)	(1,002,414)	(1,116,090)	(1,229,766)	(1,229,766)

Appraisal Ref: **G ROD Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **G** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	137,721	290,699	443,520	596,188	748,805	901,319	1,053,833	
150.00	88,980	242,050	394,919	547,660	700,316	852,857	1,005,371	
200.00	40,210	193,368	346,318	499,133	651,788	804,396	956,910	
250.00	(8,561)	144,663	297,696	450,539	603,261	755,917	908,448	
300.00	(57,331)	95,893	249,015	401,938	554,734	707,389	859,987	
350.00	(106,102)	47,123	200,333	353,337	506,158	658,862	811,518	
400.00	(154,872)	(1,648)	151,576	304,662	457,557	610,335	762,990	
450.00	(203,643)	(50,418)	102,806	255,980	408,956	561,778	714,463	
500.00	(252,413)	(99,189)	54,035	207,260	360,309	513,177	665,936	
550.00	(301,184)	(147,959)	5,265	158,489	311,627	464,576	617,397	
600.00	(349,954)	(196,730)	(43,505)	109,719	262,943	415,955	568,796	
650.00	(398,724)	(245,500)	(92,276)	60,948	214,173	367,274	520,195	
700.00	(447,495)	(294,271)	(141,046)	12,178	165,402	318,592	471,595	
750.00	(496,265)	(343,041)	(189,817)	(36,592)	116,632	269,856	422,921	
800.00	(545,036)	(391,812)	(238,587)	(85,363)	67,861	221,086	374,239	
850.00	(593,806)	(440,582)	(287,358)	(134,133)	19,091	172,315	325,539	
900.00	(642,577)	(489,352)	(336,128)	(182,904)	(29,680)	123,545	276,769	
950.00	(691,347)	(538,123)	(384,899)	(231,674)	(78,450)	74,774	227,999	
1000.00	(740,118)	(586,893)	(433,669)	(280,445)	(127,220)	26,004	179,228	
1050.00	(788,888)	(635,664)	(482,439)	(329,215)	(175,991)	(22,767)	130,458	
1100.00	(837,659)	(684,434)	(531,210)	(377,986)	(224,761)	(71,537)	81,687	
1150.00	(886,429)	(733,205)	(579,980)	(426,756)	(273,532)	(120,308)	32,917	
1200.00	(935,199)	(781,975)	(628,751)	(475,527)	(322,302)	(169,078)	(15,854)	
1250.00	(983,970)	(830,746)	(677,521)	(524,297)	(371,073)	(217,848)	(64,624)	
1300.00	(1,032,740)	(879,516)	(726,292)	(573,067)	(419,843)	(266,619)	(113,395)	
1350.00	(1,081,511)	(928,286)	(775,062)	(621,838)	(468,614)	(315,389)	(162,165)	

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

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			500 Units					
AH Policy requirement (% Target)			40%					
Open Market Sale (OMS) housing			60%					
AH tenure split %					60.0% % Rented			
	Open Market Sale (OMS)		Affordable Rent:	25.0%				
			Social Rent:	35.0%				
			First Homes:	25.0%		16.0% % of total (>10% First Homes PPG 023)		
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%					
			100%	100.0%				
CIL Rate (£ psm)			544.26 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	3.0%	9.0	0.0%	0.0	2%	9.0		
2 bed House	20.0%	60.0	40.0%	80.0	28%	140.0		
3 bed House	43.0%	129.0	25.0%	50.0	36%	179.0		
4 bed House	15.0%	45.0	10.0%	20.0	13%	65.0		
5 bed House	10.0%	30.0	0.0%	0.0	6%	30.0		
1 bed Flat	3.0%	9.0	15.0%	30.0	8%	39.0		
2 bed Flat	6.0%	18.0	10.0%	20.0	8%	38.0		
Total number of units	100.0%	300.0	100.0%	200.0	100%	500.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	558	6,006	0	0	558	6,006		
2 bed House	4,740	51,021	6,320	68,028	11,060	119,049		
3 bed House	12,900	138,854	5,000	53,820	17,900	192,674		
4 bed House	5,175	55,703	2,300	24,757	7,475	80,460		
5 bed House	4,950	53,281	0	0	4,950	53,281		
1 bed Flat	529	5,699	1,765	18,995	2,294	24,694		
2 bed Flat	1,482	15,956	1,647	17,729	3,129	33,685		
	30,335	326,521	17,032	183,328	47,367	509,849		
AH % by floor area:			35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	305,000	4,919	457	2,745,000				
2 bed House	345,000	4,367	406	48,300,000				
3 bed House	410,000	4,100	381	73,390,000				
4 bed House	490,000	4,261	396	31,850,000				
5 bed House	660,000	4,000	372	19,800,000				
1 bed Flat	265,000	5,300	492	10,335,000				
2 bed Flat	325,000	4,643	431	12,350,000				
				198,770,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	183,000	60%	134,200	44%	213,500	70%	231,800	76%
2 bed House	207,000	60%	151,800	44%	241,500	70%	262,200	76%
3 bed House	246,000	60%	180,400	44%	250,000	70%	311,600	76%
4 bed House	294,000	60%	215,600	44%	250,000	70%	372,400	76%
5 bed House	396,000	60%	290,400	44%	250,000	70%	501,600	76%
1 bed Flat	159,000	60%	116,600	44%	185,500	70%	201,400	76%
2 bed Flat	195,000	60%	143,000	44%	227,500	70%	247,000	76%

* capped @£250K

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	9.0	@	305,000		2,745,000
2 bed House	60.0	@	345,000		20,700,000
3 bed House	129.0	@	410,000		52,890,000
4 bed House	45.0	@	490,000		22,050,000
5 bed House	30.0	@	660,000		19,800,000
1 bed Flat	9.0	@	265,000		2,385,000
2 bed Flat	18.0	@	325,000		5,850,000
	300.0				126,420,000
Affordable Rent GDV -					
1 bed House	0.0	@	183,000		-
2 bed House	20.0	@	207,000		4,140,000
3 bed House	12.5	@	246,000		3,075,000
4 bed House	5.0	@	294,000		1,470,000
5 bed House	0.0	@	396,000		-
1 bed Flat	7.5	@	159,000		1,192,500
2 bed Flat	5.0	@	195,000		975,000
	50.0				10,852,500
Social Rent GDV -					
1 bed House	0.0	@	134,200		-
2 bed House	28.0	@	151,800		4,250,400
3 bed House	17.5	@	180,400		3,157,000
4 bed House	7.0	@	215,600		1,509,200
5 bed House	0.0	@	290,400		-
1 bed Flat	10.5	@	116,600		1,224,300
2 bed Flat	7.0	@	143,000		1,001,000
	70.0				11,141,900
First Homes GDV -					
1 bed House	0.0	@	213,500		-
2 bed House	20.0	@	241,500		4,830,000
3 bed House	12.5	@	250,000		3,125,000
4 bed House	5.0	@	250,000		1,250,000
5 bed House	0.0	@	250,000		-
1 bed Flat	7.5	@	185,500		1,391,250
2 bed Flat	5.0	@	227,500		1,137,500
	50.0				11,733,750
Other Intermediate GDV -					
1 bed House	0.0	@	231,800		-
2 bed House	12.0	@	262,200		3,146,400
3 bed House	7.5	@	311,600		2,337,000
4 bed House	3.0	@	372,400		1,117,200
5 bed House	0.0	@	501,600		-
1 bed Flat	4.5	@	201,400		906,300
2 bed Flat	3.0	@	247,000		741,000
	30.0	200.0			8,247,900
Sub-total GDV Residential					
	500				168,396,050
	AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	30,373,950
			641 £ psm (total GIA sqm)	60,748 £ per unit (total units)	
Grant					
	200	AH units @		0 per unit	-
Total GDV					168,396,050

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(84,959)
Planning Application Professional Fees, Surveys and reports					(250,000)
CIL					(16,510,130)
CIL analysis:					
	30,335 sqm (Market only)		544.26 £ psm		
	9.80% % of GDV		33,020 £ per unit (total units)		
Site Specific S106 Contributions			0		-
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15	500 units @		23,929 per unit		(11,964,500)
Sub-total					(11,964,500)
S106 analysis:					
	1,076,805 £ per ha		7.10% % of GDV		23,929 £ per unit (total units)
AH Commuted Sum		47,367 sqm (total)		0 £ psm	-
Comm. Sum analysis:					
			0.00% % of GDV		

cont./

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation						
		11.11 ha @		123,550 £ per ha (if brownfield)		(1,372,778)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	500 units @		0 per unit		-
	Sub-total					-
Infra. Costs analysis:						
		- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
1 bed House		558 sqm @	1,128 psm			(629,424)
2 bed House		11,060 sqm @	1,128 psm			(12,475,680)
3 bed House		17,900 sqm @	1,128 psm			(20,191,200)
4 bed House		7,475 sqm @	1,128 psm			(8,431,800)
5 bed House		4,950 sqm @	1,128 psm			(5,583,600)
1 bed Flat		2,294 sqm @	1,411 psm			(3,237,000)
2 bed Flat		47,367 sqm @	1,411 psm			(4,415,600)
Garages for 3 bed House	(OMS only)	129 units @	50% @	6,000 £ per garage		(387,000)
Garages for 4 bed House	(OMS only)	45 units @	75% @	6,000 £ per garage		(202,500)
Garages for 5 bed House	(OMS only)	30 units @	150% @	6,000 £ per garage		(270,000)
External works						
		55,823,804 @		15.0%		(8,373,571)
Ext. Works analysis:						
				16,747 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs						
		500 units @		224 £ per unit		(112,000)
M4(2) Category 2 Housing	Aff units	200 units @	95% @	521 £ per unit		(98,990)
M4(3) Category 3 Housing	Aff units	200 units @	5% @	10,311 £ per unit		(103,110)
M4(2) Category 3 Housing	OMS units	300 units @	15% @	521 £ per unit		(23,445)
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit		
Carbon/Energy Reduction/FHS		500 units @		10,000 £ per unit		(5,000,000)
EV Charging Points - Houses		423 units @		1,000 £ per unit		(423,000)
EV Charging Points - Flats		77 units @	4 flats per charger	10,000 £ per 4 units		(192,500)
Water Efficiency		500 units @		10 £ per unit		(5,000)
	Sub-total					(5,958,045)
Policy Costs analysis: (design costs only)						
				11,916 £ per unit (total units)		
Contingency (on construction)		71,528,197 @		5.0%		(3,576,410)
Professional Fees		71,528,197 @		6.5%		(4,649,333)
Disposal Costs -						
OMS Marketing and Promotion		126,420,000 OMS @		3.00%	7,585 £ per unit	(3,792,600)
Residential Sales Agent Costs		126,420,000 OMS @		1.00%	2,528 £ per unit	(1,264,200)
Residential Sales Legal Costs		126,420,000 OMS @		0.25%	632 £ per unit	(316,050)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						
				10,766 £ per unit		
Interest (on Development Costs) -						
		6.25% APR		0.506% pcm		(226,255)
Developers Profit -						
Profit on OMS		126,420,000		20.00%		(25,284,000)
Margin on AH		41,976,050		6.00% on AH values		(2,518,563)
Profit analysis:						
		168,396,050		16.51% blended GDV	(27,802,563)	
		114,172,634		24.35% on costs	(27,802,563)	
TOTAL COSTS						
(141,975,197)						
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						
SDLT		26,420,853 @		HMRC formula		26,420,853
Acquisition Agent fees		26,420,853 @		1.0%		(1,310,543)
Acquisition Legal fees		26,420,853 @		0.5%		(264,209)
Interest on Land		26,420,853 @		6.25%		(132,104)
Residual Land Value						(1,651,303)
	RLV analysis:	46,125 £ per plot	2,075,642 £ per ha (net)	840,001 £ per acre (net)		23,062,694
			2,075,642 £ per ha (gross)	840,001 £ per acre (gross)		
				13.70% % RLV / GDV		

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		11.11 ha (net)		27.46 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		11.11 ha (gross)		27.46 acres (gross)
Benchmark Land Value (net)	46,125 £ per plot	2,075,640 £ per ha (net)	840,000 £ per acre (net)	23,062,667
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		2,075,640 £ per ha (gross)	840,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	27

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	715,724	644,283	572,842	501,402	429,961	358,520	287,080	
150.00	651,272	583,860	516,447	449,031	381,613	314,194	246,776	
200.00	586,799	523,411	460,024	396,636	333,248	269,861	206,473	
250.00	522,313	462,956	403,599	344,241	284,884	225,527	166,169	
300.00	457,822	402,492	347,162	291,833	236,503	181,173	125,843	
350.00	393,299	342,002	290,705	239,408	188,111	136,814	85,517	
400.00	328,775	281,509	234,244	186,978	139,712	92,446	45,181	
450.00	264,212	220,982	177,751	134,521	91,290	48,060	4,829	
500.00	199,650	160,454	121,259	82,064	42,868	3,673	(35,522)	
550.00	135,087	99,927	64,767	29,607	(5,554)	(40,714)	(75,874)	
600.00	70,525	39,400	8,274	(22,851)	(53,976)	(85,101)	(116,226)	
650.00	5,962	(21,128)	(48,218)	(75,308)	(102,398)	(129,487)	(156,577)	
700.00	(58,601)	(81,655)	(104,710)	(127,765)	(150,819)	(173,874)	(196,929)	
750.00	(123,163)	(142,183)	(161,202)	(180,222)	(199,241)	(218,261)	(237,281)	
800.00	(187,726)	(202,710)	(217,695)	(232,679)	(247,663)	(262,648)	(277,632)	
850.00	(252,288)	(263,238)	(274,187)	(285,136)	(296,085)	(307,035)	(317,984)	
900.00	(316,851)	(323,765)	(330,679)	(337,593)	(344,507)	(351,421)	(358,335)	
950.00	(381,413)	(384,292)	(387,171)	(390,050)	(392,929)	(395,808)	(398,687)	
1000.00	(445,976)	(444,820)	(443,664)	(442,507)	(441,351)	(440,195)	(439,039)	
1050.00	(510,539)	(505,347)	(500,156)	(494,964)	(489,773)	(484,582)	(479,390)	
1100.00	(575,101)	(565,875)	(556,648)	(547,422)	(538,195)	(528,968)	(519,742)	
1150.00	(639,664)	(626,402)	(613,140)	(599,879)	(586,617)	(573,355)	(560,093)	
1200.00	(704,226)	(686,930)	(669,633)	(652,336)	(635,039)	(617,742)	(600,445)	
1250.00	(768,789)	(747,457)	(726,125)	(704,793)	(683,461)	(662,129)	(640,797)	
1300.00	(833,352)	(807,984)	(782,617)	(757,250)	(731,883)	(706,516)	(681,148)	
1350.00	(897,914)	(868,512)	(839,109)	(809,707)	(780,305)	(750,902)	(721,500)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	429,961	391,826	353,674	315,523	277,372	239,205	201,032	
150.00	381,613	343,461	305,310	267,159	228,986	190,813	152,640	
200.00	333,248	295,097	256,941	218,768	180,594	142,416	104,220	
250.00	284,884	246,722	208,549	170,376	132,191	93,994	55,798	
300.00	236,503	198,330	160,157	121,966	83,769	45,572	7,376	
350.00	188,111	149,937	111,741	73,544	35,347	(2,850)	(41,046)	
400.00	139,712	101,515	63,319	25,122	(13,075)	(51,271)	(89,468)	
450.00	91,290	53,093	14,897	(23,300)	(61,497)	(99,693)	(137,890)	
500.00	42,868	4,672	(33,525)	(71,722)	(109,919)	(148,115)	(186,312)	
550.00	(5,554)	(43,750)	(81,947)	(120,144)	(158,341)	(196,537)	(234,734)	
600.00	(53,976)	(92,172)	(130,369)	(168,566)	(206,762)	(244,959)	(283,156)	
650.00	(102,398)	(140,594)	(178,791)	(216,988)	(255,184)	(293,381)	(331,578)	
700.00	(150,819)	(189,016)	(227,213)	(265,410)	(303,606)	(341,803)	(380,000)	
750.00	(199,241)	(237,438)	(275,635)	(313,832)	(352,028)	(390,225)	(428,422)	
800.00	(247,663)	(285,860)	(324,057)	(362,254)	(400,450)	(438,647)	(476,844)	
850.00	(296,085)	(334,282)	(372,479)	(410,675)	(448,872)	(487,069)	(525,266)	
900.00	(344,507)	(382,704)	(420,901)	(459,097)	(497,294)	(535,491)	(573,688)	
950.00	(392,929)	(431,126)	(469,323)	(507,519)	(545,716)	(583,913)	(622,109)	
1000.00	(441,351)	(479,548)	(517,745)	(555,941)	(594,138)	(632,335)	(670,531)	
1050.00	(489,773)	(527,970)	(566,166)	(604,363)	(642,560)	(680,757)	(718,953)	
1100.00	(538,195)	(576,392)	(614,588)	(652,785)	(690,982)	(729,179)	(767,375)	
1150.00	(586,617)	(624,814)	(663,010)	(701,207)	(739,404)	(777,601)	(815,797)	
1200.00	(635,039)	(673,236)	(711,432)	(749,629)	(787,826)	(826,022)	(864,219)	
1250.00	(683,461)	(721,658)	(759,854)	(798,051)	(836,248)	(874,444)	(912,641)	
1300.00	(731,883)	(770,079)	(808,276)	(846,473)	(884,670)	(922,866)	(961,063)	
1350.00	(780,305)	(818,501)	(856,698)	(894,895)	(933,092)	(971,288)	(1,009,485)	

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	630,834	590,659	550,485	510,310	470,136	429,961	389,787	
150.00	582,485	542,311	502,136	461,962	421,787	381,613	341,438	
200.00	534,121	493,946	453,772	413,597	373,423	333,248	293,074	
250.00	485,757	445,582	405,408	365,233	325,059	284,884	244,709	
300.00	437,376	397,201	357,027	316,852	276,677	236,503	196,328	
350.00	388,984	348,809	308,635	268,460	228,285	188,111	147,936	
400.00	340,585	300,410	260,236	220,061	179,887	139,712	99,538	
450.00	292,163	251,988	211,814	171,639	131,465	91,290	51,116	
500.00	243,741	203,566	163,392	123,217	83,043	42,868	2,694	
550.00	195,319	155,145	114,970	74,795	34,621	(5,554)	(45,728)	
600.00	146,897	106,723	66,548	26,373	(13,801)	(53,976)	(94,150)	
650.00	98,475	58,301	18,126	(22,048)	(62,223)	(102,398)	(142,572)	
700.00	50,053	9,879	(30,296)	(70,470)	(110,645)	(150,819)	(190,994)	
750.00	1,631	(38,543)	(78,718)	(118,892)	(159,067)	(199,241)	(239,416)	
800.00	(46,791)	(86,965)	(127,140)	(167,314)	(207,489)	(247,663)	(287,838)	
850.00	(95,213)	(135,387)	(175,562)	(215,736)	(255,911)	(296,085)	(336,260)	
900.00	(143,634)	(183,809)	(223,984)	(264,158)	(304,333)	(344,507)	(384,682)	
950.00	(192,056)	(232,231)	(272,406)	(312,580)	(352,755)	(392,929)	(433,104)	
1000.00	(240,478)	(280,653)	(320,827)	(361,002)	(401,177)	(441,351)	(481,526)	
1050.00	(288,900)	(329,075)	(369,249)	(409,424)	(449,598)	(489,773)	(529,948)	
1100.00	(337,322)	(377,497)	(417,671)	(457,846)	(498,020)	(538,195)	(578,370)	
1150.00	(385,744)	(425,919)	(466,093)	(506,268)	(546,442)	(586,617)	(626,791)	
1200.00	(434,166)	(474,341)	(514,515)	(554,690)	(594,864)	(635,039)	(675,213)	
1250.00	(482,588)	(522,763)	(562,937)	(603,112)	(643,286)	(683,461)	(723,635)	
1300.00	(531,010)	(571,185)	(611,359)	(651,534)	(691,708)	(731,883)	(772,057)	
1350.00	(579,432)	(619,606)	(659,781)	(699,956)	(740,130)	(780,305)	(820,479)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	869,961	669,961	469,961	269,961	69,961	(130,039)	(330,039)	
150.00	821,613	621,613	421,613	221,613	21,613	(178,387)	(378,387)	
200.00	773,248	573,248	373,248	173,248	(26,752)	(226,752)	(426,752)	
250.00	724,884	524,884	324,884	124,884	(75,116)	(275,116)	(475,116)	
300.00	676,503	476,503	276,503	76,503	(123,497)	(323,497)	(523,497)	
350.00	628,111	428,111	228,111	28,111	(171,889)	(371,889)	(571,889)	
400.00	579,712	379,712	179,712	(20,288)	(220,288)	(420,288)	(620,288)	
450.00	531,290	331,290	131,290	(68,710)	(268,710)	(468,710)	(668,710)	
500.00	482,868	282,868	82,868	(117,132)	(317,132)	(517,132)	(717,132)	
550.00	434,446	234,446	34,446	(165,554)	(365,554)	(565,554)	(765,554)	
600.00	386,024	186,024	(13,976)	(213,976)	(413,976)	(613,976)	(813,976)	
650.00	337,602	137,602	(62,398)	(262,398)	(462,398)	(662,398)	(862,398)	
700.00	289,181	89,181	(110,819)	(310,819)	(510,819)	(710,819)	(910,819)	
750.00	240,759	40,759	(159,241)	(359,241)	(559,241)	(759,241)	(959,241)	
800.00	192,337	(7,663)	(207,663)	(407,663)	(607,663)	(807,663)	(1,007,663)	
850.00	143,915	(56,085)	(256,085)	(456,085)	(656,085)	(856,085)	(1,056,085)	
900.00	95,493	(104,507)	(304,507)	(504,507)	(704,507)	(904,507)	(1,104,507)	
950.00	47,071	(152,929)	(352,929)	(552,929)	(752,929)	(952,929)	(1,152,929)	
1000.00	(1,351)	(201,351)	(401,351)	(601,351)	(801,351)	(1,001,351)	(1,201,351)	
1050.00	(49,773)	(249,773)	(449,773)	(649,773)	(849,773)	(1,049,773)	(1,249,773)	
1100.00	(98,195)	(298,195)	(498,195)	(698,195)	(898,195)	(1,098,195)	(1,298,195)	
1150.00	(146,617)	(346,617)	(546,617)	(746,617)	(946,617)	(1,146,617)	(1,346,617)	
1200.00	(195,039)	(395,039)	(595,039)	(795,039)	(995,039)	(1,195,039)	(1,395,039)	
1250.00	(243,461)	(443,461)	(643,461)	(843,461)	(1,043,461)	(1,243,461)	(1,443,461)	
1300.00	(291,883)	(491,883)	(691,883)	(891,883)	(1,091,883)	(1,291,883)	(1,491,883)	
1350.00	(340,305)	(540,305)	(740,305)	(940,305)	(1,140,305)	(1,340,305)	(1,540,305)	

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

	Density (dph) (net)							
	1	30	35	40	45	50	55	60
Balance (RLV - BLV £ per acre (n))	100.00	(10,459)	136,364	283,170	429,961	576,740	723,518	870,296
	150.00	(42,720)	98,746	240,180	381,613	523,030	664,437	805,845
CIL £ psm	200.00	(74,986)	61,108	197,189	333,248	469,307	605,357	741,393
544.26	250.00	(107,267)	23,470	154,182	284,884	415,569	546,254	676,939
(recommended CIL)	300.00	(139,549)	(14,180)	111,167	236,503	361,831	487,142	612,453
225.00	350.00	(171,830)	(51,842)	68,146	188,111	308,070	428,029	547,968
	400.00	(204,111)	(89,503)	25,104	139,712	254,301	368,883	483,465
	450.00	(236,392)	(127,165)	(17,937)	91,290	200,518	309,737	418,942
	500.00	(268,674)	(164,826)	(60,979)	42,868	146,716	250,563	354,410
	550.00	(300,955)	(202,488)	(104,021)	(5,554)	92,913	191,381	289,848
	600.00	(333,236)	(240,149)	(147,063)	(53,976)	39,111	132,198	225,285
	650.00	(365,518)	(277,811)	(190,104)	(102,398)	(14,691)	73,016	160,723
	700.00	(397,799)	(315,472)	(233,146)	(150,819)	(68,493)	13,833	96,160
	750.00	(430,080)	(353,134)	(276,188)	(199,241)	(122,295)	(45,349)	31,597
	800.00	(462,361)	(390,795)	(319,229)	(247,663)	(176,097)	(104,531)	(32,965)
	850.00	(494,643)	(428,457)	(362,271)	(296,085)	(229,899)	(163,714)	(97,528)
	900.00	(526,924)	(466,118)	(405,313)	(344,507)	(283,702)	(222,896)	(162,090)
	950.00	(559,205)	(503,780)	(448,355)	(392,929)	(337,504)	(282,078)	(226,653)
	1000.00	(591,487)	(541,441)	(491,396)	(441,351)	(391,306)	(341,261)	(291,216)
	1050.00	(623,768)	(579,103)	(534,438)	(489,773)	(445,108)	(400,443)	(355,778)
	1100.00	(656,049)	(616,764)	(577,480)	(538,195)	(498,910)	(459,625)	(420,341)
	1150.00	(688,330)	(654,426)	(620,521)	(586,617)	(552,712)	(518,808)	(484,903)
	1200.00	(720,612)	(692,087)	(663,563)	(635,039)	(606,515)	(577,990)	(549,466)
	1250.00	(752,893)	(729,749)	(706,605)	(683,461)	(660,317)	(637,173)	(614,028)
	1300.00	(785,174)	(767,410)	(749,647)	(731,883)	(714,119)	(696,355)	(678,591)
	1350.00	(817,456)	(805,072)	(792,688)	(780,305)	(767,921)	(755,537)	(743,154)

TABLE 6

	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
Balance (RLV - BLV £ per acre (n))	100.00	654,744	542,384	429,961	317,485	204,940	92,312	(20,333)
	150.00	606,429	494,046	381,613	269,113	156,534	43,890	(68,754)
CIL £psm	200.00	558,113	445,707	333,248	220,721	108,112	(4,532)	(117,176)
544.26	250.00	509,792	397,368	284,884	172,329	59,690	(52,954)	(165,598)
(recommended CIL)	300.00	461,453	349,012	236,503	123,912	11,268	(101,376)	(214,020)
225.00	350.00	413,115	300,647	188,111	75,490	(37,154)	(149,798)	(262,442)
	400.00	364,775	252,283	139,712	27,068	(85,576)	(198,220)	(310,864)
	450.00	316,411	203,892	91,290	(21,354)	(133,998)	(246,642)	(359,286)
	500.00	268,047	155,500	42,868	(69,776)	(182,420)	(295,064)	(407,708)
	550.00	219,674	107,090	(5,554)	(118,198)	(230,842)	(343,486)	(456,130)
	600.00	171,282	58,668	(53,976)	(166,620)	(279,264)	(391,908)	(504,552)
	650.00	122,890	10,247	(102,398)	(215,042)	(327,686)	(440,330)	(552,974)
	700.00	74,469	(38,175)	(150,819)	(263,464)	(376,108)	(488,752)	(601,396)
	750.00	26,047	(86,597)	(199,241)	(311,885)	(424,530)	(537,174)	(649,818)
	800.00	(22,375)	(135,019)	(247,663)	(360,307)	(472,951)	(585,596)	(698,240)
	850.00	(70,797)	(183,441)	(296,085)	(408,729)	(521,373)	(634,017)	(746,662)
	900.00	(119,219)	(231,863)	(344,507)	(457,151)	(569,795)	(682,439)	(795,083)
	950.00	(167,641)	(280,285)	(392,929)	(505,573)	(618,217)	(730,861)	(843,505)
	1000.00	(216,063)	(328,707)	(441,351)	(553,995)	(666,639)	(779,283)	(891,927)
	1050.00	(264,485)	(377,129)	(489,773)	(602,417)	(715,061)	(827,705)	(940,349)
	1100.00	(312,907)	(425,551)	(538,195)	(650,839)	(763,483)	(876,127)	(988,771)
	1150.00	(361,329)	(473,973)	(586,617)	(699,261)	(811,905)	(924,549)	(1,037,193)
	1200.00	(409,751)	(522,395)	(635,039)	(747,683)	(860,327)	(972,971)	(1,085,615)
	1250.00	(458,173)	(570,817)	(683,461)	(796,105)	(908,749)	(1,021,393)	(1,134,037)
	1300.00	(506,595)	(619,239)	(731,883)	(844,527)	(957,171)	(1,069,815)	(1,182,459)
	1350.00	(555,017)	(667,661)	(780,305)	(892,949)	(1,005,593)	(1,118,237)	(1,230,881)

Appraisal Ref: **H ROD Brownfield** No Units: **500** (see Typologies Matrix)
 Site Typology: **H** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	124,921	277,477	429,961	582,392	734,766	887,119	1,039,437	
150.00	76,505	229,104	381,613	534,054	686,450	838,821	991,143	
200.00	28,083	180,712	333,248	485,715	638,135	790,506	942,849	
250.00	(20,339)	132,319	284,884	437,376	589,808	742,191	894,554	
300.00	(68,761)	83,897	236,503	389,019	541,469	693,875	846,246	
350.00	(117,183)	35,476	188,111	340,655	493,130	645,560	797,931	
400.00	(165,605)	(12,946)	139,712	292,291	444,790	597,223	749,615	
450.00	(214,027)	(61,368)	91,290	243,902	396,426	548,884	701,300	
500.00	(262,449)	(109,790)	42,868	195,510	348,061	500,545	652,977	
550.00	(310,871)	(158,212)	(5,554)	147,105	299,693	452,196	604,638	
600.00	(359,293)	(206,634)	(53,976)	98,683	251,301	403,832	556,299	
650.00	(407,715)	(255,056)	(102,398)	50,261	202,909	355,468	507,961	
700.00	(456,137)	(303,478)	(150,819)	1,839	154,498	307,092	459,603	
750.00	(504,559)	(351,900)	(199,241)	(46,583)	106,076	258,700	411,239	
800.00	(552,980)	(400,322)	(247,663)	(95,005)	57,654	210,308	362,875	
850.00	(601,402)	(448,744)	(296,085)	(143,427)	9,232	161,890	314,491	
900.00	(649,824)	(497,166)	(344,507)	(191,849)	(39,190)	113,468	266,099	
950.00	(698,246)	(545,588)	(392,929)	(240,271)	(87,612)	65,047	217,705	
1000.00	(746,668)	(594,010)	(441,351)	(288,693)	(136,034)	16,625	169,283	
1050.00	(795,090)	(642,432)	(489,773)	(337,114)	(184,456)	(31,797)	120,861	
1100.00	(843,512)	(690,854)	(538,195)	(385,536)	(232,878)	(80,219)	72,439	
1150.00	(891,934)	(739,275)	(586,617)	(433,958)	(281,300)	(128,641)	24,017	
1200.00	(940,356)	(787,697)	(635,039)	(482,380)	(329,722)	(177,063)	(24,405)	
1250.00	(988,778)	(836,119)	(683,461)	(530,802)	(378,144)	(225,485)	(72,827)	
1300.00	(1,037,200)	(884,541)	(731,883)	(579,224)	(426,566)	(273,907)	(121,248)	
1350.00	(1,085,622)	(932,963)	(780,305)	(627,646)	(474,988)	(322,329)	(169,670)	

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

211014 SODC Typologies D-H_v4 - Summary Table

Appraisal Ref:	D ROD Brownfield	E ROD Brownfield (AONB)	F ROD Brownfield	G ROD Brownfield	H ROD Brownfield
No Units:	4	9	20	140	500
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	Commuted sum	0	0	0
Total GDV (£)	2,050,000	4,131,225	6,735,842	47,150,894	168,396,050
Policy Assumptions	-	-	-	-	-
AH Target % (& mix):	0%	0%	40%	40%	40%
Affordable Rent:	25%	25%	25%	25%	25%
Social Rent:	35%	35%	35%	35%	35%
First Homes:	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%	15%
Max CIL (£ psm)	854	280	302	555	544
Max CIL (£ per unit)	105,660	31,107	18,345	33,696	33,020
Site Specific S106 (£ per unit)	-	-	20,839	22,339	23,929
Sub-total CIL+S106 (£ per unit)	105,660	31,107	39,184	56,035	56,949
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	105,660	31,107	39,184	56,035	56,949
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%	16.51%	16.51%	16.51%
Developers Profit (% on costs)	28.46%	31.74%	24.29%	24.34%	24.35%
Developers Profit Total (£)	410,000	826,245	1,112,103	7,784,718	27,802,563
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	840,001	840,001	840,001	840,001	840,001
RLV (£/ha (net))	2,075,642	2,075,642	2,075,642	2,075,642	2,075,642
RLV (% of GDV)	9.00%	15.07%	13.70%	13.70%	13.70%
RLV Total (£)	184,502	622,693	922,508	6,457,554	23,062,694
BLV (£/acre (net))	840,000	840,000	840,000	840,000	840,000
BLV (£/ha (net))	2,075,640	2,075,640	2,075,640	2,075,640	2,075,640
BLV Total (£)	184,501	622,692	922,507	6,457,547	23,062,667
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	0.22	0.74	1.10	7.69	27.46
Recommended CIL (£ psm)	260.00	260.00	225.00	225.00	225.00
Buffer (% from Max)	70%	7%	26%	59%	59%

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					4 Units				
AH Policy requirement (% Target)					0%				
Open Market Sale (OMS) housing					100%				
AH tenure split %					Open Market Sale (OMS) 100% Affordable Rent: 0.0% Social Rent: 0.0% 0.0% Rented First Homes: 0.0% Other Intermediate (LCHO/Sub-Market etc.): 0.0% 0.0% % of total (>10% First Homes PPG 023)				
CIL Rate (£ psm)					1,093.50 £ psm				
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House		25.0%	1.0	0.0%	0.0	25%	1.0		
4 bed House		50.0%	2.0	0.0%	0.0	50%	2.0		
5 bed House		25.0%	1.0	0.0%	0.0	25%	1.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	4.0	0.0%	0.0	100%	4.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House		62.0	667		62.0	667			
2 bed House		79.0	850		79.0	850			
3 bed House		100.0	1,076		100.0	1,076			
4 bed House		115.0	1,238		115.0	1,238			
5 bed House		165.0	1,776		165.0	1,776			
1 bed Flat		50.0	538	85.0%	58.8	633			
2 bed Flat		70.0	753	85.0%	82.4	886			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House		0.0	0		0.0	0			
2 bed House		0.0	0		0.0	0			
3 bed House		0.0	0		0.0	0			
4 bed House		0.0	0		0.0	0			
5 bed House		0.0	0		0.0	0			
1 bed Flat		0.0	0	85.0%	0.0	0			
2 bed Flat		0.0	0	85.0%	0.0	0			
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		0	0	0	0	0	0		
3 bed House		100	1,076	0	0	100	1,076		
4 bed House		230	2,476	0	0	230	2,476		
5 bed House		165	1,776	0	0	165	1,776		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		495	5,328	0	0	495	5,328		
AH % by floor area:				0.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House		305,000	4,919	457	0				
2 bed House		345,000	4,367	406	0				
3 bed House		410,000	4,100	381	410,000				
4 bed House		490,000	4,261	396	980,000				
5 bed House		660,000	4,000	372	660,000				
1 bed Flat		265,000	5,300	492	0				
2 bed Flat		325,000	4,643	431	0				
					2,050,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	0%	0	0%	0	0%	0	0%
2 bed House		0	0%	0	0%	0	0%	0	0%
3 bed House		0	0%	0	0%	0	0%	0	0%
4 bed House		0	0%	0	0%	0	0%	0	0%
5 bed House		0	0%	0	0%	0	0%	0	0%
1 bed Flat		0	0%	0	0%	0	0%	0	0%
2 bed Flat		0	0%	0	0%	0	0%	0	0%
* capped @£250K									

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	0.0	@	345,000	-
3 bed House	1.0	@	410,000	410,000
4 bed House	2.0	@	490,000	980,000
5 bed House	1.0	@	660,000	660,000
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	4.0			2,050,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	4			2,050,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				2,050,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(1,848)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL	495 sqm (Market only)	1,093.50 £ psm		(541,282)
CIL analysis:	26.40% % of GDV	135,320 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	4 units @			-
Sub-total				-
S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
AH Commuted Sum		495 sqm (total)		-
Comm. Sum analysis:		0.00% % of GDV	0 £ psm	

cont./

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.09 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	4 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	100 sqm @		1,266 psm			(126,600)
	4 bed House	230 sqm @		1,266 psm			(291,180)
	5 bed House	165 sqm @		1,266 psm			(208,890)
	1 bed Flat	- sqm @		1,411 psm			-
	2 bed Flat	- sqm @		1,411 psm			-
	Garages for 3 bed House (OMS only)	1 units @	50% @		6,000 £ per garage		(3,000)
	Garages for 4 bed House (OMS only)	2 units @	75% @		6,000 £ per garage		(9,000)
	Garages for 5 bed House (OMS only)	1 units @	150% @		6,000 £ per garage		(9,000)
External works		647,670 @			15.0%		(97,151)
Ext. Works analysis:					24,288 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		4 units @			1,027 £ per unit		(4,108)
	M4(2) Category 2 Housing Aff units	0 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	0 units @	0% @		10,311 £ per unit		-
	M4(2) Category 2 Housing OMS units	0 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	4 units @			10,000 £ per unit		(40,000)
	EV Charging Points - Houses	4 units @			1,000 £ per unit		(4,000)
	EV Charging Points - Flats	0 units @		4 flats per charger	10,000 £ per 4 units		-
	Water Efficiency	4 units @			10 £ per unit		(40)
	Sub-total						(48,148)
Policy Costs analysis: (design costs only)					12,037 £ per unit (total units)		
Contingency (on construction)		792,969 @			3.0%		(23,789)
Professional Fees		792,969 @			6.5%		(51,543)
Disposal Costs -							
	OMS Marketing and Promotion	2,050,000 OMS @			3.00%	15,375 £ per unit	(61,500)
	Residential Sales Agent Costs	2,050,000 OMS @			1.00%	5,125 £ per unit	(20,500)
	Residential Sales Legal Costs	2,050,000 OMS @			0.25%	1,281 £ per unit	(5,125)
	Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						24,281 £ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(17,678)
Developers Profit -							
	Profit on OMS	2,050,000			20.00%		(410,000)
	Margin on AH	0			6.00% on AH values		-
Profit analysis:		2,050,000			20.00% blended GDV	(410,000)	
		1,536,233			26.69% on costs	(410,000)	
TOTAL COSTS							(1,946,233)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
	SDLT	103,767 @			HMRC formula		103,767
	Acquisition Agent fees	103,767 @			1.0%		(1,038)
	Acquisition Legal fees	103,767 @			0.5%		(519)
	Interest on Land	103,767 @			6.25%		(6,485)
	Residual Land Value						101,037
RLV analysis:		25,259 £ per plot	1,136,662 £ per ha (net)		460,001 £ per acre (net)		
			852,497 £ per ha (gross)		345,001 £ per acre (gross)		
					4.93% % RLV / GDV		

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0	dph (net)
Site Area (net)			0.09	ha (net)
Net to Gross ratio			75%	
Site Area (gross)			0.12	ha (gross)
Benchmark Land Value (net)	25,259	£ per plot	1,136,660	£ per ha (net)
			460,000	£ per acre (net)
			5,569	sqm/ha (net)
			24,258	sqft/ac (net)
			34	dph (gross)
			852,495	£ per ha (gross)
			345,000	£ per acre (gross)
101,036				
BALANCE				
Surplus/(Deficit)			2	£ per ha (net)
			1	£ per acre (net)

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,447,047	1,313,007	1,178,967	1,044,928	910,888	776,848	642,808	
150.00	1,367,536	1,238,465	1,109,395	980,324	851,254	722,184	593,113	
200.00	1,288,024	1,163,923	1,039,822	915,721	791,620	667,519	543,419	
250.00	1,208,513	1,089,381	970,250	851,118	731,987	612,855	493,724	
300.00	1,129,001	1,014,839	900,677	786,515	672,353	558,191	443,941	
350.00	1,049,489	940,297	831,104	721,912	612,622	503,326	394,030	
400.00	969,948	865,643	761,339	657,034	552,729	448,424	344,120	
450.00	890,091	790,777	691,463	592,150	492,836	393,522	294,209	
500.00	810,233	715,911	621,588	527,266	432,943	338,621	244,298	
550.00	730,376	641,045	551,713	462,382	373,050	283,719	194,387	
600.00	650,519	566,178	481,838	397,498	313,157	228,817	144,476	
650.00	570,661	491,312	411,963	332,613	253,264	173,915	94,565	
700.00	490,804	416,446	342,088	267,729	193,371	119,013	44,597	
750.00	410,947	341,580	272,212	202,845	133,396	63,915	(5,567)	
800.00	331,060	266,595	202,130	137,665	73,200	8,735	(55,730)	
850.00	250,798	191,349	131,901	72,452	13,003	(46,445)	(105,894)	
900.00	170,536	116,104	61,671	7,239	(47,193)	(101,625)	(156,058)	
950.00	90,274	40,858	(8,558)	(57,973)	(107,389)	(156,805)	(206,221)	
1000.00	10,012	(34,387)	(78,787)	(123,186)	(167,586)	(211,985)	(256,385)	
1050.00	(70,249)	(109,633)	(149,016)	(188,399)	(227,782)	(267,165)	(306,548)	
1100.00	(150,511)	(184,878)	(219,245)	(253,612)	(287,978)	(322,345)	(356,712)	
1150.00	(230,773)	(260,123)	(289,474)	(318,824)	(348,175)	(377,525)	(406,876)	
1200.00	(311,035)	(335,369)	(359,703)	(384,037)	(408,371)	(432,705)	(457,039)	
1250.00	(391,297)	(410,614)	(429,932)	(449,250)	(468,567)	(487,885)	(507,203)	
1300.00	(471,558)	(485,860)	(500,161)	(514,462)	(528,764)	(543,065)	(557,367)	
1350.00	(551,820)	(561,105)	(570,390)	(579,675)	(588,960)	(598,245)	(607,530)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,983,207	1,983,207	1,983,207	1,983,207	1,983,207	1,983,207	1,983,207	1,983,207
150.00	1,883,817	1,883,817	1,883,817	1,883,817	1,883,817	1,883,817	1,883,817	1,883,817
200.00	1,784,428	1,784,428	1,784,428	1,784,428	1,784,428	1,784,428	1,784,428	1,784,428
250.00	1,685,038	1,685,038	1,685,038	1,685,038	1,685,038	1,685,038	1,685,038	1,685,038
300.00	1,585,649	1,585,649	1,585,649	1,585,649	1,585,649	1,585,649	1,585,649	1,585,649
350.00	1,486,260	1,486,260	1,486,260	1,486,260	1,486,260	1,486,260	1,486,260	1,486,260
400.00	1,386,870	1,386,870	1,386,870	1,386,870	1,386,870	1,386,870	1,386,870	1,386,870
450.00	1,287,346	1,287,346	1,287,346	1,287,346	1,287,346	1,287,346	1,287,346	1,287,346
500.00	1,187,524	1,187,524	1,187,524	1,187,524	1,187,524	1,187,524	1,187,524	1,187,524
550.00	1,087,702	1,087,702	1,087,702	1,087,702	1,087,702	1,087,702	1,087,702	1,087,702
600.00	987,881	987,881	987,881	987,881	987,881	987,881	987,881	987,881
650.00	888,059	888,059	888,059	888,059	888,059	888,059	888,059	888,059
700.00	788,237	788,237	788,237	788,237	788,237	788,237	788,237	788,237
750.00	688,416	688,416	688,416	688,416	688,416	688,416	688,416	688,416
800.00	588,594	588,594	588,594	588,594	588,594	588,594	588,594	588,594
850.00	488,772	488,772	488,772	488,772	488,772	488,772	488,772	488,772
900.00	388,950	388,950	388,950	388,950	388,950	388,950	388,950	388,950
950.00	289,128	289,128	289,128	289,128	289,128	289,128	289,128	289,128
1000.00	189,306	189,306	189,306	189,306	189,306	189,306	189,306	189,306
1050.00	89,484	89,484	89,484	89,484	89,484	89,484	89,484	89,484
1100.00	(110,338)	(110,338)	(110,338)	(110,338)	(110,338)	(110,338)	(110,338)	(110,338)
1150.00	(210,516)	(210,516)	(210,516)	(210,516)	(210,516)	(210,516)	(210,516)	(210,516)
1200.00	(310,694)	(310,694)	(310,694)	(310,694)	(310,694)	(310,694)	(310,694)	(310,694)
1250.00	(410,872)	(410,872)	(410,872)	(410,872)	(410,872)	(410,872)	(410,872)	(410,872)
1300.00	(511,050)	(511,050)	(511,050)	(511,050)	(511,050)	(511,050)	(511,050)	(511,050)
1350.00	(611,228)	(611,228)	(611,228)	(611,228)	(611,228)	(611,228)	(611,228)	(611,228)

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,390,370	2,308,938	2,227,505	2,146,072	2,064,639	1,983,207	1,901,774	
150.00	2,290,981	2,209,548	2,128,115	2,046,683	1,965,250	1,883,817	1,802,384	
200.00	2,191,591	2,110,159	2,028,726	1,947,293	1,865,861	1,784,428	1,702,995	
250.00	2,092,202	2,010,769	1,929,337	1,847,904	1,766,471	1,685,038	1,603,606	
300.00	1,992,813	1,911,380	1,829,947	1,748,514	1,667,082	1,585,649	1,504,216	
350.00	1,893,423	1,811,991	1,730,558	1,649,125	1,567,692	1,486,260	1,404,827	
400.00	1,794,034	1,712,601	1,631,168	1,549,736	1,468,303	1,386,870	1,305,437	
450.00	1,694,645	1,613,212	1,531,779	1,450,346	1,368,913	1,287,480	1,205,913	
500.00	1,595,256	1,513,823	1,432,390	1,350,957	1,269,524	1,188,091	1,106,658	
550.00	1,495,867	1,414,434	1,332,999	1,251,566	1,170,133	1,088,700	1,006,267	
600.00	1,396,478	1,315,045	1,233,612	1,152,179	1,070,746	989,313	907,880	
650.00	1,297,089	1,215,656	1,134,223	1,052,790	971,357	890,924	809,491	
700.00	1,197,700	1,116,267	1,034,834	953,401	871,968	791,535	710,102	
750.00	1,098,311	1,016,878	935,445	854,012	772,579	691,146	609,713	
800.00	998,922	917,489	836,056	754,623	673,190	591,757	510,324	
850.00	899,533	818,100	736,667	655,234	573,801	492,368	410,935	
900.00	799,144	717,711	636,278	554,845	473,412	391,979	310,546	
950.00	698,755	617,322	535,889	454,452	373,019	291,586	210,153	
1000.00	598,366	516,933	435,500	354,107	272,674	191,241	109,808	
1050.00	497,977	416,544	335,111	253,718	172,285	90,852	9,419	
1100.00	397,588	316,155	254,722	173,329	91,892	(89,541)	(169,154)	
1150.00	297,199	215,766	173,333	92,940	(88,468)	(170,052)	(270,382)	
1200.00	196,810	134,377	51,944	(28,549)	(109,156)	(210,266)	(310,480)	
1250.00	96,421	(42,616)	(123,623)	(243,230)	(337,307)	(435,364)	(530,421)	
1300.00	(3,368)	(124,227)	(249,300)	(375,373)	(501,446)	(627,519)	(753,582)	
1350.00	(103,979)	(250,300)	(375,373)	(501,446)	(627,519)	(753,582)	(879,645)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	2,043,207	1,843,207	1,643,207	1,443,207	1,243,207	1,043,207	843,207	
150.00	1,943,817	1,743,817	1,543,817	1,343,817	1,143,817	943,817	743,817	
200.00	1,844,428	1,644,428	1,444,428	1,244,428	1,044,428	844,428	644,428	
250.00	1,745,038	1,545,038	1,345,038	1,145,038	945,038	745,038	545,038	
300.00	1,645,649	1,445,649	1,245,649	1,045,649	845,649	645,649	445,649	
350.00	1,546,260	1,346,260	1,146,260	946,260	746,260	546,260	346,260	
400.00	1,446,870	1,246,870	1,046,870	846,870	646,870	446,870	246,870	
450.00	1,347,481	1,147,481	947,481	747,481	547,481	347,481	147,481	
500.00	1,248,091	1,048,091	847,091	647,091	447,091	247,091	47,091	
550.00	1,148,702	947,702	747,702	547,702	347,702	147,702	(52,298)	
600.00	1,049,313	848,313	647,313	447,313	247,313	47,313	(152,119)	
650.00	949,924	748,924	548,924	348,924	148,924	(51,941)	(251,941)	
700.00	850,535	649,535	449,535	249,535	48,535	(151,763)	(351,763)	
750.00	751,146	550,146	351,146	151,146	(48,535)	(251,584)	(451,584)	
800.00	651,757	451,757	252,757	51,757	(151,406)	(351,406)	(551,406)	
850.00	552,368	352,368	153,368	(48,535)	(251,406)	(451,406)	(651,406)	
900.00	452,979	252,979	52,979	(151,735)	(351,735)	(551,735)	(751,735)	
950.00	353,590	153,590	(48,535)	(252,062)	(452,062)	(652,062)	(852,062)	
1000.00	254,201	53,201	(152,389)	(352,389)	(552,389)	(752,389)	(952,389)	
1050.00	154,812	(47,188)	(252,717)	(452,717)	(652,717)	(852,717)	(1,052,717)	
1100.00	54,423	(147,809)	(353,044)	(553,044)	(753,044)	(953,044)	(1,153,044)	
1150.00	(46,034)	(248,420)	(453,371)	(653,371)	(853,371)	(1,053,371)	(1,253,371)	
1200.00	(146,645)	(349,031)	(553,698)	(753,698)	(953,698)	(1,153,698)	(1,353,698)	
1250.00	(247,256)	(449,642)	(654,026)	(854,026)	(1,054,026)	(1,254,026)	(1,454,026)	
1300.00	(347,867)	(550,253)	(754,353)	(954,353)	(1,154,353)	(1,354,353)	(1,554,353)	
1350.00	(448,478)	(650,864)	(854,680)	(1,054,680)	(1,254,680)	(1,454,680)	(1,654,680)	

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,168,804	1,440,272	1,711,739	1,983,207	2,254,674	2,526,141	2,797,609	2,997,609
150.00	1,102,545	1,362,969	1,623,393	1,883,817	2,144,241	2,404,665	2,665,090	2,865,090
200.00	1,036,285	1,285,666	1,535,047	1,784,428	2,033,809	2,283,189	2,532,570	2,732,570
250.00	970,026	1,208,363	1,446,701	1,685,038	1,923,376	2,161,714	2,400,051	2,550,051
300.00	903,766	1,131,060	1,358,355	1,585,649	1,812,943	2,040,238	2,267,532	2,417,532
350.00	837,506	1,053,757	1,270,008	1,486,260	1,702,511	1,918,762	2,135,013	2,285,013
400.00	771,247	976,455	1,181,662	1,386,870	1,592,078	1,797,286	2,002,493	2,152,493
450.00	704,987	899,047	1,093,196	1,287,346	1,481,495	1,675,645	1,869,794	2,019,794
500.00	638,728	821,407	1,004,466	1,187,524	1,370,582	1,553,640	1,736,699	1,886,699
550.00	571,801	743,768	915,735	1,087,702	1,259,669	1,431,636	1,603,603	1,753,603
600.00	505,254	666,129	827,005	987,881	1,148,756	1,309,632	1,470,507	1,620,507
650.00	438,706	588,490	738,275	888,059	1,037,843	1,187,628	1,337,412	1,487,412
700.00	372,158	510,851	649,544	788,237	926,930	1,065,623	1,204,316	1,354,316
750.00	305,610	433,212	560,814	688,416	816,017	943,619	1,071,221	1,211,221
800.00	239,063	355,573	472,083	588,594	705,104	821,615	938,125	1,065,125
850.00	172,395	277,794	383,193	488,592	593,992	699,391	804,790	910,190
900.00	105,510	199,762	294,013	388,265	482,517	576,768	671,020	776,020
950.00	38,625	121,729	204,834	287,938	371,042	454,146	537,251	620,355
1000.00	(28,260)	43,697	115,654	187,611	259,567	331,524	403,481	475,438
1050.00	(95,144)	(34,335)	26,474	87,283	148,093	208,902	269,711	330,520
1100.00	(162,029)	(112,367)	(62,706)	(13,044)	36,618	86,280	135,942	185,604
1150.00	(228,914)	(190,400)	(151,885)	(113,371)	(74,857)	(36,342)	2,172	52,172
1200.00	(295,799)	(268,432)	(241,065)	(213,698)	(186,332)	(158,965)	(131,598)	(104,231)
1250.00	(362,684)	(346,464)	(330,245)	(314,026)	(297,806)	(281,587)	(265,367)	(249,147)
1300.00	(429,569)	(424,497)	(419,425)	(414,353)	(409,281)	(404,209)	(399,137)	(394,065)
1350.00	(496,453)	(502,529)	(508,605)	(514,680)	(520,756)	(526,831)	(532,907)	(538,983)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,301,666	2,142,437	1,983,207	1,823,977	1,664,747	1,505,517	1,346,287	1,187,057
150.00	2,202,277	2,043,047	1,883,817	1,724,587	1,565,357	1,406,127	1,246,897	1,087,667
200.00	2,102,888	1,943,658	1,784,428	1,625,198	1,465,968	1,306,738	1,147,508	988,278
250.00	2,003,498	1,844,268	1,685,038	1,525,808	1,366,578	1,207,348	1,048,118	888,888
300.00	1,904,109	1,744,879	1,585,649	1,426,419	1,267,189	1,107,959	948,729	789,499
350.00	1,804,719	1,645,489	1,486,260	1,327,030	1,167,800	1,008,570	849,340	690,110
400.00	1,705,330	1,546,100	1,386,870	1,227,640	1,068,410	909,180	750,000	590,770
450.00	1,605,941	1,446,711	1,287,346	1,127,937	968,528	809,118	649,708	490,448
500.00	1,506,551	1,347,321	1,187,524	1,027,576	868,119	708,709	549,299	390,009
550.00	1,407,162	1,247,932	1,087,702	927,254	767,060	607,650	448,240	289,770
600.00	1,307,772	1,147,829	987,881	827,932	666,981	507,571	347,161	189,331
650.00	1,208,383	1,048,000	888,059	728,111	566,163	406,753	246,343	89,003
700.00	1,108,993	948,185	788,237	628,289	465,355	304,945	143,535	(17,075)
750.00	1,009,604	848,366	688,416	528,467	364,047	203,637	42,127	(157,173)
800.00	909,214	748,542	588,594	428,161	263,149	102,739	(58,271)	(217,283)
850.00	808,824	648,720	488,592	327,834	162,251	(41,727)	(157,441)	(317,391)
900.00	708,434	548,899	388,265	227,507	61,343	(98,137)	(257,649)	(357,507)
950.00	608,044	448,696	287,938	127,180	(33,579)	(194,337)	(357,645)	(457,613)
1000.00	507,654	348,369	187,611	26,852	(133,906)	(294,664)	(457,719)	(557,729)
1050.00	407,264	248,042	87,283	(73,475)	(234,233)	(394,992)	(557,884)	(657,844)
1100.00	306,874	147,714	(13,044)	(173,802)	(334,560)	(495,319)	(657,950)	(757,910)
1150.00	206,484	47,387	(113,371)	(274,129)	(434,888)	(595,646)	(758,016)	(858,026)
1200.00	106,094	(52,940)	(213,698)	(374,457)	(535,215)	(695,973)	(858,142)	(958,152)
1250.00	6,704	(153,267)	(314,026)	(474,784)	(635,542)	(796,301)	(957,059)	(1,117,117)
1300.00	(92,836)	(253,595)	(414,353)	(575,111)	(735,869)	(896,628)	(1,057,386)	(1,217,544)
1350.00	(193,163)	(353,922)	(514,680)	(675,438)	(836,197)	(996,955)	(1,157,713)	(1,317,971)

Appraisal Ref: **I ROD Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **I** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,364,350	1,673,778	1,983,207	2,292,635	2,602,063	2,911,086	3,219,846	
150.00	1,264,960	1,574,389	1,883,817	2,193,246	2,502,674	2,812,096	3,120,816	
200.00	1,165,571	1,474,999	1,784,428	2,093,856	2,403,285	2,712,713	3,021,786	
250.00	1,065,774	1,375,610	1,685,038	1,994,467	2,303,895	2,613,324	2,922,752	
300.00	965,952	1,276,221	1,585,649	1,895,077	2,204,506	2,513,934	2,823,362	
350.00	866,130	1,176,560	1,486,260	1,795,688	2,105,116	2,414,545	2,723,973	
400.00	766,309	1,076,738	1,386,870	1,696,299	2,005,727	2,315,155	2,624,584	
450.00	666,487	976,916	1,287,346	1,596,909	1,906,337	2,215,766	2,525,194	
500.00	566,665	877,095	1,187,524	1,497,520	1,806,948	2,116,376	2,425,805	
550.00	466,844	777,273	1,087,702	1,398,130	1,707,559	2,016,987	2,326,415	
600.00	366,700	677,451	987,881	1,298,310	1,608,169	1,917,598	2,227,026	
650.00	266,372	577,630	888,059	1,198,488	1,508,780	1,818,208	2,127,637	
700.00	166,045	477,808	788,237	1,098,667	1,409,096	1,718,819	2,028,247	
750.00	65,718	377,482	688,416	998,845	1,309,274	1,619,429	1,928,858	
800.00	(34,609)	277,155	588,594	899,023	1,209,453	1,519,882	1,829,468	
850.00	(134,937)	176,828	488,592	799,202	1,109,631	1,420,060	1,730,079	
900.00	(235,264)	76,501	388,265	699,380	1,009,809	1,320,239	1,630,668	
950.00	(335,591)	(23,827)	287,938	599,558	909,988	1,220,417	1,530,846	
1000.00	(435,918)	(124,154)	187,611	499,375	810,166	1,120,595	1,431,025	
1050.00	(536,246)	(224,481)	87,283	399,048	710,344	1,020,774	1,331,203	
1100.00	(636,573)	(324,808)	(13,044)	298,721	610,485	920,952	1,231,381	
1150.00	(736,900)	(425,136)	(113,371)	198,393	510,158	821,130	1,131,560	
1200.00	(837,227)	(525,463)	(213,698)	98,066	409,831	721,309	1,031,738	
1250.00	(937,555)	(625,790)	(314,026)	(2,261)	309,503	621,268	931,916	
1300.00	(1,037,882)	(726,117)	(414,353)	(102,588)	209,176	520,941	832,095	
1350.00	(1,138,209)	(826,445)	(514,680)	(202,916)	108,849	420,613	732,273	

NOTES

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

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			9 Units					
AH Policy requirement (% Target)			0%					
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%					
AH tenure split %			Affordable Rent:	25.0%	60.0% % Rented			
			Social Rent:	35.0%				
			First Homes:	25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):	15.0%	0.0% % of total (>10% First Homes PPG 023)			
			100%	100.0%				
CIL Rate (£ psm)			665.43 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House	18.5%	1.7	75.0%	0.0	19%	1.7		
3 bed House	44.5%	4.0	25.0%	0.0	45%	4.0		
4 bed House	18.5%	1.7	0.0%	0.0	19%	1.7		
5 bed House	18.5%	1.7	0.0%	0.0	19%	1.7		
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units	100.0%	9.0	100.0%	0.0	100%	9.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	0	0	0	0	0	0		
2 bed House	132	1,416	0	0	132	1,416		
3 bed House	401	4,311	0	0	401	4,311		
4 bed House	191	2,061	0	0	191	2,061		
5 bed House	275	2,957	0	0	275	2,957		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	998	10,745	0	0	998	10,745		
AH % by floor area:			0.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	305,000	4,919	457	0				
2 bed House	345,000	4,367	406	574,425				
3 bed House	410,000	4,100	381	1,642,050				
4 bed House	490,000	4,261	396	815,850				
5 bed House	660,000	4,000	372	1,098,900				
1 bed Flat	265,000	5,300	492	0				
2 bed Flat	325,000	4,643	431	0				
				4,131,225				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	183,000	60%	134,200	44%	213,500	70%	231,800	76%
2 bed House	207,000	60%	151,800	44%	241,500	70%	262,200	76%
3 bed House	246,000	60%	180,400	44%	250,000	70%	311,600	76%
4 bed House	294,000	60%	215,600	44%	250,000	70%	372,400	76%
5 bed House	396,000	60%	290,400	44%	250,000	70%	501,600	76%
1 bed Flat	159,000	60%	116,600	44%	185,500	70%	201,400	76%
2 bed Flat	195,000	60%	143,000	44%	227,500	70%	247,000	76%

* capped @£250K

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	1.7	@	345,000	574,425
3 bed House	4.0	@	410,000	1,642,050
4 bed House	1.7	@	490,000	815,850
5 bed House	1.7	@	660,000	1,098,900
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	9.0			4,131,225
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	0.0	@	207,000	-
3 bed House	0.0	@	246,000	-
4 bed House	0.0	@	294,000	-
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	159,000	-
2 bed Flat	0.0	@	195,000	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	0.0	@	151,800	-
3 bed House	0.0	@	180,400	-
4 bed House	0.0	@	215,600	-
5 bed House	0.0	@	290,400	-
1 bed Flat	0.0	@	116,600	-
2 bed Flat	0.0	@	143,000	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	0.0	@	241,500	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	185,500	-
2 bed Flat	0.0	@	227,500	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	0.0	@	262,200	-
3 bed House	0.0	@	311,600	-
4 bed House	0.0	@	372,400	-
5 bed House	0.0	@	501,600	-
1 bed Flat	0.0	@	201,400	-
2 bed Flat	0.0	@	247,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			4,131,225
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				4,131,225

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		998 sqm (Market only)	665.43 £ psm	(664,259)
		16.08% % of GDV	73,807 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	9 units @	0	per unit
	Sub-total			-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum		998 sqm (total)	290 £ psm	(289,652)
	Comm. Sum analysis:		7.01% % of GDV	
<i>cont./</i>				

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.30 ha @		0	£ per ha (if brownfield)	-
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	9 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		-	sqm @	1,266	psm	-
2 bed House		132	sqm @	1,266	psm	(166,523)
3 bed House		401	sqm @	1,266	psm	(507,033)
4 bed House		191	sqm @	1,266	psm	(242,407)
5 bed House		275	sqm @	1,266	psm	(347,802)
1 bed Flat		-	sqm @	1,411	psm	-
2 bed Flat		-	sqm @	1,411	psm	-
Garages for 3 bed House	(OMS only)	4	units @	50%	@	6,000 £ per garage (12,015)
Garages for 4 bed House	(OMS only)	2	units @	75%	@	6,000 £ per garage (7,493)
Garages for 5 bed House	(OMS only)	2	units @	150%	@	6,000 £ per garage (14,985)
External works		1,298,258	@	15.0%		(194,739)
Ext. Works analysis:						21,638 £ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		9	units @	1,027	£ per unit	(9,243)
M4(2) Category 2 Housing	Aff units	0	units @	95%	@	521 £ per unit -
M4(3) Category 3 Housing	Aff units	0	units @	5%	@	10,311 £ per unit -
M4(2) Category 3 Housing	OMS units	0	units @	0%	@	521 £ per unit -
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311 £ per unit -
Carbon/Energy Reduction/FHS		9	units @			10,000 £ per unit (90,000)
EV Charging Points - Houses		9	units @			1,000 £ per unit (9,000)
EV Charging Points - Flats		0	units @	4 flats per charger		10,000 £ per 4 units -
Water Efficiency		9	units @			10 £ per unit (90)
	Sub-total					(108,333)
Policy Costs analysis: (design costs only)						12,037 £ per unit (total units)
Contingency (on construction)		1,601,330	@	3.0%		(48,040)
Professional Fees		1,601,330	@	6.5%		(104,086)
Disposal Costs -						
OMS Marketing and Promotion		4,131,225	OMS @	3.00%		13,771 £ per unit (123,937)
Residential Sales Agent Costs		4,131,225	OMS @	1.00%		4,590 £ per unit (41,312)
Residential Sales Legal Costs		4,131,225	OMS @	0.25%		1,148 £ per unit (10,328)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						20,620 £ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(19,083)
Developers Profit -						
Profit on OMS		4,131,225		20.00%		(826,245)
Margin on AH		0		6.00%	on AH values	-
Profit analysis:		4,131,225		20.00%	blended GDV	(826,245)
		2,926,185		28.24%	on costs	(826,245)
TOTAL COSTS						(3,752,430)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						378,795
SDLT		378,795	@		HMRC formula	(8,440)
Acquisition Agent fees		378,795	@	1.0%		(3,788)
Acquisition Legal fees		378,795	@	0.5%		(1,894)
Interest on Land		378,795	@	6.25%		(23,675)
Residual Land Value						340,999
RLV analysis:		37,889	£ per plot	1,136,662	£ per ha (net)	460,001
				852,497	£ per ha (gross)	345,001
						8.25% % RLV / GDV

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

BENCHMARK LAND VALUE (BLV)				
Residential Density			30.0 dph (net)	
Site Area (net)		0.30 ha (net)		0.74 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.40 ha (gross)		0.99 acres (gross)
Benchmark Land Value (net)	37,889 £ per plot	1,136,660 £ per ha (net)	460,000 £ per acre (net)	340,998
BLV analysis:	Density	3,327 sqm/ha (net)	14,495 sqft/ac (net)	
		23 dph (gross)		
		852,495 £ per ha (gross)	345,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%						
		20%	25%	30%	35%	40%	45%	50%
100.00	494,813	451,280	407,747	364,214	320,681	277,148	233,615	
150.00	447,578	406,997	366,416	325,835	285,254	244,674	204,093	
200.00	400,342	362,713	325,085	287,456	249,828	212,182	174,533	
250.00	353,073	318,383	283,694	249,004	214,315	179,625	144,936	
300.00	305,717	273,987	242,257	210,528	178,798	147,068	115,338	
350.00	258,361	229,591	200,821	172,051	143,281	114,511	85,741	
400.00	211,005	185,195	159,385	133,574	107,764	81,954	56,143	
450.00	163,650	140,799	117,948	95,098	72,247	49,397	26,546	
500.00	116,294	96,403	76,512	56,621	36,730	16,839	(3,051)	
550.00	68,938	52,007	35,076	18,145	1,213	(15,718)	(32,649)	
600.00	21,582	7,611	(6,361)	(20,332)	(34,303)	(48,275)	(62,246)	
650.00	(25,774)	(36,785)	(47,797)	(58,809)	(69,820)	(80,832)	(91,844)	
700.00	(73,130)	(81,181)	(89,233)	(97,285)	(105,337)	(113,389)	(121,441)	
750.00	(120,485)	(125,578)	(130,670)	(135,762)	(140,854)	(145,946)	(151,038)	
800.00	(167,841)	(169,974)	(172,106)	(174,238)	(176,371)	(178,503)	(180,636)	
850.00	(215,197)	(214,370)	(213,542)	(212,715)	(211,888)	(211,060)	(210,233)	
900.00	(262,553)	(258,766)	(254,979)	(251,192)	(247,405)	(243,618)	(239,831)	
950.00	(309,909)	(303,162)	(296,415)	(289,668)	(282,921)	(276,175)	(269,428)	
1000.00	(357,265)	(347,558)	(337,851)	(328,149)	(318,449)	(308,749)	(299,050)	
1050.00	(404,748)	(392,079)	(379,411)	(366,743)	(354,074)	(341,406)	(328,738)	
1100.00	(452,248)	(436,611)	(420,974)	(405,337)	(389,700)	(374,063)	(358,425)	
1150.00	(499,749)	(481,143)	(462,537)	(443,931)	(425,525)	(406,719)	(388,113)	
1200.00	(547,249)	(525,675)	(504,100)	(482,525)	(460,950)	(439,376)	(417,801)	
1250.00	(594,750)	(570,206)	(545,663)	(521,119)	(496,576)	(472,032)	(447,489)	
1300.00	(642,250)	(614,738)	(587,226)	(559,713)	(532,201)	(504,689)	(477,177)	
1350.00	(689,751)	(659,270)	(628,789)	(598,307)	(567,826)	(537,345)	(506,864)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00	668,945	668,945	668,945	668,945	668,945	668,945	668,945	
150.00	609,901	609,901	609,901	609,901	609,901	609,901	609,901	
200.00	550,856	550,856	550,856	550,856	550,856	550,856	550,856	
250.00	491,812	491,812	491,812	491,812	491,812	491,812	491,812	
300.00	432,636	432,636	432,636	432,636	432,636	432,636	432,636	
350.00	373,441	373,441	373,441	373,441	373,441	373,441	373,441	
400.00	314,247	314,247	314,247	314,247	314,247	314,247	314,247	
450.00	255,052	255,052	255,052	255,052	255,052	255,052	255,052	
500.00	195,857	195,857	195,857	195,857	195,857	195,857	195,857	
550.00	136,662	136,662	136,662	136,662	136,662	136,662	136,662	
600.00	77,468	77,468	77,468	77,468	77,468	77,468	77,468	
650.00	18,273	18,273	18,273	18,273	18,273	18,273	18,273	
700.00	(40,922)	(40,922)	(40,922)	(40,922)	(40,922)	(40,922)	(40,922)	
750.00	(100,117)	(100,117)	(100,117)	(100,117)	(100,117)	(100,117)	(100,117)	
800.00	(159,312)	(159,312)	(159,312)	(159,312)	(159,312)	(159,312)	(159,312)	
850.00	(218,506)	(218,506)	(218,506)	(218,506)	(218,506)	(218,506)	(218,506)	
900.00	(277,701)	(277,701)	(277,701)	(277,701)	(277,701)	(277,701)	(277,701)	
950.00	(336,896)	(336,896)	(336,896)	(336,896)	(336,896)	(336,896)	(336,896)	
1000.00	(396,091)	(396,091)	(396,091)	(396,091)	(396,091)	(396,091)	(396,091)	
1050.00	(455,286)	(455,286)	(455,286)	(455,286)	(455,286)	(455,286)	(455,286)	
1100.00	(514,481)	(514,481)	(514,481)	(514,481)	(514,481)	(514,481)	(514,481)	
1150.00	(573,676)	(573,676)	(573,676)	(573,676)	(573,676)	(573,676)	(573,676)	
1200.00	(632,871)	(632,871)	(632,871)	(632,871)	(632,871)	(632,871)	(632,871)	
1250.00	(692,066)	(692,066)	(692,066)	(692,066)	(692,066)	(692,066)	(692,066)	
1300.00	(751,261)	(751,261)	(751,261)	(751,261)	(751,261)	(751,261)	(751,261)	
1350.00	(810,456)	(810,456)	(810,456)	(810,456)	(810,456)	(810,456)	(810,456)	

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit 20%						
		15%	16%	17%	18%	19%	20%	21%
100.00	912,065	863,441	814,817	766,193	717,569	668,945	620,321	
150.00	853,021	804,397	755,773	707,149	658,525	609,901	561,277	
200.00	793,976	745,352	696,728	648,104	599,480	550,856	502,232	
250.00	734,932	686,308	637,684	589,060	540,436	491,812	443,188	
300.00	675,756	627,132	578,508	529,884	481,260	432,636	384,012	
350.00	616,561	567,937	519,313	470,689	422,065	373,441	324,817	
400.00	557,366	508,742	460,119	411,495	362,871	314,247	265,623	
450.00	498,172	449,548	400,924	352,300	303,676	255,052	206,428	
500.00	438,977	390,353	341,729	293,105	244,481	195,857	147,233	
550.00	379,782	331,158	282,534	233,910	185,286	136,662	88,038	
600.00	320,587	271,963	223,339	174,715	126,092	77,468	28,844	
650.00	261,393	212,769	164,145	115,521	66,897	18,273	(30,351)	
700.00	202,198	153,574	104,950	56,326	7,702	(40,922)	(89,546)	
750.00	143,003	94,379	45,755	(2,869)	(51,493)	(100,117)	(148,741)	
800.00	83,808	35,184	(13,440)	(62,064)	(110,688)	(159,312)	(207,936)	
850.00	24,613	(24,011)	(72,634)	(121,258)	(169,882)	(218,506)	(267,130)	
900.00	(34,581)	(83,205)	(131,829)	(180,453)	(229,077)	(277,701)	(326,325)	
950.00	(93,776)	(142,400)	(191,024)	(239,648)	(288,272)	(336,896)	(385,520)	
1000.00	(152,971)	(201,595)	(250,219)	(298,843)	(347,467)	(396,091)	(444,715)	
1050.00	(212,302)	(260,925)	(309,549)	(358,173)	(406,797)	(455,421)	(504,045)	
1100.00	(271,677)	(320,301)	(368,925)	(417,549)	(466,173)	(514,797)	(563,421)	
1150.00	(331,053)	(379,677)	(428,301)	(476,925)	(525,549)	(574,172)	(622,796)	
1200.00	(390,428)	(439,052)	(487,676)	(536,300)	(584,924)	(633,548)	(682,172)	
1250.00	(449,804)	(498,428)	(547,052)	(595,676)	(644,300)	(692,924)	(741,548)	
1300.00	(509,179)	(557,803)	(606,427)	(655,051)	(703,675)	(752,299)	(800,923)	
1350.00	(568,555)	(617,179)	(665,803)	(714,427)	(763,051)	(811,675)	(860,299)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n)) 460,000						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	728,945	528,945	328,945	128,945	(71,055)	(271,055)	(471,055)	
150.00	669,901	469,901	269,901	69,901	(130,099)	(330,099)	(530,099)	
200.00	610,856	410,856	210,856	10,856	(189,144)	(389,144)	(589,144)	
250.00	551,812	351,812	151,812	(48,188)	(248,188)	(448,188)	(648,188)	
300.00	492,636	292,636	92,636	(107,364)	(307,364)	(507,364)	(707,364)	
350.00	433,441	233,441	33,441	(166,559)	(366,559)	(566,559)	(766,559)	
400.00	374,247	174,247	(25,753)	(225,753)	(425,753)	(625,753)	(825,753)	
450.00	315,052	115,052	(84,948)	(284,948)	(484,948)	(684,948)	(884,948)	
500.00	255,857	55,857	(144,143)	(344,143)	(544,143)	(744,143)	(944,143)	
550.00	196,662	(3,338)	(203,338)	(403,338)	(603,338)	(803,338)	(1,003,338)	
600.00	137,468	(62,532)	(262,532)	(462,532)	(662,532)	(862,532)	(1,062,532)	
650.00	78,273	(121,727)	(321,727)	(521,727)	(721,727)	(921,727)	(1,121,727)	
700.00	19,078	(180,922)	(380,922)	(580,922)	(780,922)	(980,922)	(1,180,922)	
750.00	(40,117)	(240,117)	(440,117)	(640,117)	(840,117)	(1,040,117)	(1,240,117)	
800.00	(99,312)	(299,312)	(499,312)	(699,312)	(899,312)	(1,099,312)	(1,299,312)	
850.00	(158,506)	(358,506)	(558,506)	(758,506)	(958,506)	(1,158,506)	(1,358,506)	
900.00	(217,701)	(417,701)	(617,701)	(817,701)	(1,017,701)	(1,217,701)	(1,417,701)	
950.00	(276,896)	(476,896)	(676,896)	(876,896)	(1,076,896)	(1,276,896)	(1,476,896)	
1000.00	(336,091)	(536,091)	(736,091)	(936,091)	(1,136,091)	(1,336,091)	(1,536,091)	
1050.00	(395,421)	(595,421)	(795,421)	(995,421)	(1,195,421)	(1,395,421)	(1,595,421)	
1100.00	(454,797)	(654,797)	(854,797)	(1,054,797)	(1,254,797)	(1,454,797)	(1,654,797)	
1150.00	(514,172)	(714,172)	(914,172)	(1,114,172)	(1,314,172)	(1,514,172)	(1,714,172)	
1200.00	(573,548)	(773,548)	(973,548)	(1,173,548)	(1,373,548)	(1,573,548)	(1,773,548)	
1250.00	(632,924)	(832,924)	(1,032,924)	(1,232,924)	(1,432,924)	(1,632,924)	(1,832,924)	
1300.00	(692,299)	(892,299)	(1,092,299)	(1,292,299)	(1,492,299)	(1,692,299)	(1,892,299)	
1350.00	(751,675)	(951,675)	(1,151,675)	(1,351,675)	(1,551,675)	(1,751,675)	(1,951,675)	

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	668,945	857,103	1,045,260	1,233,418	1,421,575	1,609,733	1,797,891	1,986,049
150.00	609,901	788,218	966,534	1,144,851	1,323,168	1,501,485	1,679,802	1,858,119
200.00	550,856	719,332	887,808	1,056,284	1,224,760	1,393,237	1,561,713	1,730,190
250.00	491,812	650,447	809,082	967,718	1,126,353	1,284,988	1,443,624	1,602,260
300.00	432,636	581,409	730,182	878,954	1,027,727	1,176,500	1,325,273	1,474,046
350.00	373,441	512,348	651,255	790,162	929,069	1,067,976	1,206,883	1,345,790
400.00	314,247	443,288	572,329	701,370	830,411	959,452	1,088,493	1,217,534
450.00	255,052	374,227	493,403	612,578	731,753	850,928	970,104	1,089,279
500.00	195,857	305,167	414,476	523,786	633,095	742,405	851,714	961,024
550.00	136,662	236,106	335,550	434,994	534,437	633,881	733,325	832,769
600.00	77,468	167,045	256,623	346,201	435,779	525,357	614,935	704,513
650.00	18,273	97,985	177,697	257,409	337,121	416,833	496,546	576,259
700.00	(40,922)	28,924	98,771	168,617	238,463	308,310	378,156	448,003
750.00	(100,117)	(40,136)	19,844	79,825	139,805	199,786	259,766	319,747
800.00	(159,312)	(109,197)	(59,082)	(8,967)	41,147	91,262	141,377	191,492
850.00	(218,506)	(178,257)	(138,008)	(97,760)	(57,511)	(17,262)	22,987	73,002
900.00	(277,701)	(247,318)	(216,935)	(186,552)	(156,169)	(125,785)	(95,402)	5,013
950.00	(336,896)	(316,379)	(295,861)	(275,344)	(254,826)	(234,309)	(213,792)	(93,275)
1000.00	(396,091)	(385,439)	(374,788)	(364,136)	(353,484)	(342,833)	(332,181)	(311,529)
1050.00	(455,286)	(454,658)	(453,895)	(453,132)	(452,369)	(451,606)	(450,843)	(450,080)
1100.00	(514,481)	(523,930)	(533,063)	(542,195)	(551,328)	(560,461)	(569,594)	(578,727)
1150.00	(574,172)	(593,201)	(612,230)	(631,259)	(650,287)	(669,316)	(688,345)	(707,374)
1200.00	(633,548)	(662,473)	(691,397)	(720,322)	(749,247)	(778,171)	(807,096)	(836,021)
1250.00	(692,924)	(731,744)	(770,565)	(809,385)	(848,206)	(887,027)	(925,847)	(964,668)
1300.00	(752,299)	(801,016)	(849,732)	(898,449)	(947,165)	(995,882)	(1,044,598)	(1,093,315)
1350.00	(811,675)	(870,287)	(928,900)	(987,512)	(1,046,125)	(1,104,737)	(1,163,350)	(1,221,963)

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	857,925	763,435	668,945	574,456	479,874	385,103	290,333	195,563
150.00	798,880	704,391	609,901	515,411	420,679	325,909	231,138	136,368
200.00	739,836	645,346	550,856	456,255	361,484	266,714	171,943	77,173
250.00	680,791	586,302	491,812	397,060	302,290	207,519	112,748	18,503
300.00	621,747	527,257	432,636	337,866	243,095	148,324	53,554	(42,116)
350.00	562,702	468,212	373,441	278,671	183,900	89,129	(5,641)	(106,836)
400.00	503,658	409,017	314,247	219,476	124,705	29,935	(64,836)	(170,181)
450.00	444,593	349,823	255,052	160,281	65,511	(29,260)	(124,031)	(218,506)
500.00	385,398	290,628	195,857	101,086	6,316	(88,455)	(183,226)	(281,977)
550.00	326,204	231,433	136,662	41,892	(52,879)	(147,650)	(242,420)	(336,896)
600.00	267,009	172,238	77,468	(17,303)	(112,074)	(206,844)	(301,615)	(396,386)
650.00	207,814	113,043	18,273	(76,498)	(171,269)	(266,039)	(360,810)	(455,286)
700.00	148,619	53,849	(40,922)	(135,693)	(230,463)	(325,234)	(420,163)	(514,481)
750.00	89,425	(5,346)	(100,117)	(194,887)	(289,658)	(384,446)	(479,538)	(574,172)
800.00	30,230	(64,541)	(159,312)	(254,082)	(348,853)	(443,624)	(538,395)	(633,166)
850.00	(28,965)	(123,736)	(218,506)	(313,277)	(408,104)	(503,197)	(598,289)	(693,381)
900.00	(88,160)	(182,930)	(277,701)	(372,472)	(467,480)	(562,572)	(657,665)	(752,757)
950.00	(147,355)	(242,125)	(336,896)	(431,763)	(526,855)	(621,948)	(717,040)	(812,133)
1000.00	(206,549)	(301,320)	(396,091)	(491,138)	(586,231)	(681,323)	(776,416)	(871,509)
1050.00	(265,744)	(360,515)	(455,286)	(550,514)	(645,606)	(740,699)	(835,792)	(930,885)
1100.00	(324,939)	(419,710)	(514,797)	(609,889)	(704,982)	(800,075)	(895,167)	(990,260)
1150.00	(384,134)	(479,080)	(574,172)	(669,265)	(764,358)	(859,450)	(954,543)	(1,049,636)
1200.00	(443,363)	(538,455)	(633,548)	(728,641)	(823,733)	(918,826)	(1,013,918)	(1,109,011)
1250.00	(502,738)	(597,831)	(692,924)	(788,016)	(883,109)	(978,201)	(1,073,294)	(1,168,387)
1300.00	(562,114)	(657,207)	(752,299)	(847,392)	(942,484)	(1,037,577)	(1,132,669)	(1,227,762)
1350.00	(621,490)	(716,582)	(811,675)	(906,767)	(1,001,860)	(1,096,952)	(1,192,045)	(1,287,138)

Appraisal Ref: **J ROD Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **J** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **Commuted sum**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	299,892	484,583	668,945	853,308	1,037,670	1,222,032	1,406,394	
150.00	240,698	425,459	609,901	794,263	978,625	1,162,988	1,347,350	
200.00	181,503	366,264	550,856	735,219	919,581	1,103,943	1,288,305	
250.00	122,308	307,070	491,812	676,174	860,536	1,044,899	1,229,261	
300.00	63,113	247,875	432,636	617,130	801,492	985,854	1,170,217	
350.00	3,919	188,680	373,441	558,085	742,447	926,810	1,111,172	
400.00	(55,276)	129,485	314,247	499,008	683,403	867,765	1,052,128	
450.00	(114,471)	70,290	255,052	439,813	624,358	808,721	993,083	
500.00	(173,666)	11,096	195,857	380,619	565,314	749,676	934,039	
550.00	(232,861)	(48,099)	136,662	321,424	506,185	690,632	874,994	
600.00	(292,055)	(107,294)	77,468	262,229	446,990	631,587	815,950	
650.00	(351,250)	(166,489)	18,273	203,034	387,796	572,543	756,905	
700.00	(410,511)	(225,683)	(40,922)	143,839	328,601	513,362	697,861	
750.00	(469,886)	(284,878)	(100,117)	84,645	269,406	454,168	638,816	
800.00	(529,262)	(344,073)	(159,312)	25,450	210,211	394,973	579,734	
850.00	(588,637)	(403,278)	(218,506)	(33,745)	151,017	335,778	520,539	
900.00	(648,013)	(462,654)	(277,701)	(92,940)	91,822	276,583	461,345	
950.00	(707,388)	(522,029)	(336,896)	(152,134)	32,627	217,388	402,150	
1000.00	(766,764)	(581,405)	(396,091)	(211,329)	(26,568)	158,194	342,955	
1050.00	(826,140)	(640,780)	(455,421)	(270,524)	(85,763)	98,999	283,760	
1100.00	(885,515)	(700,156)	(514,797)	(329,719)	(144,957)	39,804	224,566	
1150.00	(944,891)	(759,532)	(574,172)	(388,914)	(204,152)	(19,391)	165,371	
1200.00	(1,004,266)	(818,907)	(633,548)	(448,189)	(263,347)	(78,585)	106,176	
1250.00	(1,063,642)	(878,283)	(692,924)	(507,564)	(322,542)	(137,780)	46,981	
1300.00	(1,123,017)	(937,658)	(752,299)	(566,940)	(381,736)	(196,975)	(12,214)	
1350.00	(1,182,393)	(997,034)	(811,675)	(626,316)	(440,957)	(256,170)	(71,408)	

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

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30 Units					
AH Policy requirement (% Target)			40%					
Open Market Sale (OMS) housing	Open Market Sale (OMS)		60%					
AH tenure split %			Affordable Rent:	25.0%	60.0% % Rented			
			Social Rent:	35.0%				
			First Homes:	25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):	15.0%	16.0% % of total (>10% First Homes PPG 023)			
				100%	100.0%			
CIL Rate (£ psm)			777.18 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	3.0%	0.5	0.0%	0.0	2%	0.5		
2 bed House	20.0%	3.6	40.0%	4.8	28%	8.4		
3 bed House	43.0%	7.7	25.0%	3.0	36%	10.7		
4 bed House	15.0%	2.7	10.0%	1.2	13%	3.9		
5 bed House	10.0%	1.8	0.0%	0.0	6%	1.8		
1 bed Flat	3.0%	0.5	15.0%	1.8	8%	2.3		
2 bed Flat	6.0%	1.1	10.0%	1.2	8%	2.3		
Total number of units	100.0%	18.0	100.0%	12.0	100%	30.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	62.0	667		62.0	667			
2 bed House	79.0	850		79.0	850			
3 bed House	100.0	1,076		100.0	1,076			
4 bed House	115.0	1,238		115.0	1,238			
5 bed House	165.0	1,776		165.0	1,776			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	33	360	0	0	33	360		
2 bed House	284	3,061	379	4,082	664	7,143		
3 bed House	774	8,331	300	3,229	1,074	11,560		
4 bed House	311	3,342	138	1,485	449	4,828		
5 bed House	297	3,197	0	0	297	3,197		
1 bed Flat	32	342	106	1,140	138	1,482		
2 bed Flat	89	957	99	1,064	188	2,021		
	1,820	19,591	1,022	11,000	2,842	30,591		
AH % by floor area:			35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	305,000	4,919	457	164,700				
2 bed House	345,000	4,367	406	2,898,000				
3 bed House	410,000	4,100	381	4,403,400				
4 bed House	490,000	4,261	396	1,911,000				
5 bed House	660,000	4,000	372	1,188,000				
1 bed Flat	265,000	5,300	492	620,100				
2 bed Flat	325,000	4,643	431	741,000				
				11,926,200				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	183,000	60%	134,200	44%	213,500	70%	231,800	76%
2 bed House	207,000	60%	151,800	44%	241,500	70%	262,200	76%
3 bed House	246,000	60%	180,400	44%	250,000	70%	311,600	76%
4 bed House	294,000	60%	215,600	44%	250,000	70%	372,400	76%
5 bed House	396,000	60%	290,400	44%	250,000	70%	501,600	76%
1 bed Flat	159,000	60%	116,600	44%	185,500	70%	201,400	76%
2 bed Flat	195,000	60%	143,000	44%	227,500	70%	247,000	76%

* capped @£250K

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.5	@	305,000		164,700
2 bed House	3.6	@	345,000		1,242,000
3 bed House	7.7	@	410,000		3,173,400
4 bed House	2.7	@	490,000		1,323,000
5 bed House	1.8	@	660,000		1,188,000
1 bed Flat	0.5	@	265,000		143,100
2 bed Flat	1.1	@	325,000		351,000
	18.0				7,585,200
Affordable Rent GDV -					
1 bed House	0.0	@	183,000		-
2 bed House	1.2	@	207,000		248,400
3 bed House	0.8	@	246,000		184,500
4 bed House	0.3	@	294,000		88,200
5 bed House	0.0	@	396,000		-
1 bed Flat	0.5	@	159,000		71,550
2 bed Flat	0.3	@	195,000		58,500
	3.0				651,150
Social Rent GDV -					
1 bed House	0.0	@	134,200		-
2 bed House	1.7	@	151,800		255,024
3 bed House	1.1	@	180,400		189,420
4 bed House	0.4	@	215,600		90,552
5 bed House	0.0	@	290,400		-
1 bed Flat	0.6	@	116,600		73,458
2 bed Flat	0.4	@	143,000		60,060
	4.2				668,514
First Homes GDV -					
1 bed House	0.0	@	213,500		-
2 bed House	1.2	@	241,500		289,800
3 bed House	0.8	@	250,000		187,500
4 bed House	0.3	@	250,000		75,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.5	@	185,500		83,475
2 bed Flat	0.3	@	227,500		68,250
	3.0				704,025
Other Intermediate GDV -					
1 bed House	0.0	@	231,800		-
2 bed House	0.7	@	262,200		188,784
3 bed House	0.5	@	311,600		140,220
4 bed House	0.2	@	372,400		67,032
5 bed House	0.0	@	501,600		-
1 bed Flat	0.3	@	201,400		54,378
2 bed Flat	0.2	@	247,000		44,460
	1.8	12.0			494,874
Sub-total GDV Residential					
	30				10,103,763
<i>AH on-site cost analysis:</i>					
				EMV (no AH) less £GDV (inc. AH)	1,822,437
			641 £ psm (total GIA sqm)	60,748 £ per unit (total units)	
Grant					
	12	AH units @		0 per unit	-
Total GDV					
					10,103,763

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(13,860)
Planning Application Professional Fees, Surveys and reports					(40,000)
CIL					(1,414,526)
<i>CIL analysis:</i>					
	1,820 sqm (Market only)		777.18 £ psm		
	14.00% % of GDV		47,151 £ per unit (total units)		
Site Specific S106 Contributions			0		-
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15	30 units @		20,839 per unit		(625,170)
Sub-total					(625,170)
<i>S106 analysis:</i>					
	937,755 £ per ha		6.19% % of GDV		20,839 £ per unit (total units)
AH Commuted Sum					
			2,842 sqm (total)		0 £ psm
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		
cont./					

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.67 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	30 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		33 sqm @		1,266 psm			(42,386)
2 bed House		664 sqm @		1,266 psm			(840,118)
3 bed House		1,074 sqm @		1,266 psm			(1,359,684)
4 bed House		449 sqm @		1,266 psm			(567,801)
5 bed House		297 sqm @		1,266 psm			(376,002)
1 bed Flat		138 sqm @		1,411 psm			(194,220)
2 bed Flat		188 sqm @		1,411 psm			(264,936)
Garages for 3 bed House	(OMS only)	8 units @	50% @		6,000 £ per garage		(23,220)
Garages for 4 bed House	(OMS only)	3 units @	75% @		6,000 £ per garage		(12,150)
Garages for 5 bed House	(OMS only)	2 units @	150% @		6,000 £ per garage		(16,200)
External works		3,696,716 @		15.0%			(554,507)
Ext. Works analysis:					18,484 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		30 units @			1,027 £ per unit		(30,810)
M4(2) Category 2 Housing	Aff units	12 units @	95% @		521 £ per unit		(5,939)
M4(3) Category 3 Housing	Aff units	12 units @	5% @		10,311 £ per unit		(6,187)
M4(2) Category 2 Housing	OMS units	18 units @	15% @		521 £ per unit		(1,407)
M4(3) Category 3 Housing	OMS units	n/a units @	0% @		10,311 £ per unit		
Carbon/Energy Reduction/FHS		30 units @			10,000 £ per unit		(300,000)
EV Charging Points - Houses		25 units @			1,000 £ per unit		(25,380)
EV Charging Points - Flats		5 units @		4 flats per charger	10,000 £ per 4 units		(11,550)
Water Efficiency		30 units @			10 £ per unit		(300)
	Sub-total						(381,573)
Policy Costs analysis: (design costs only)					12,719 £ per unit (total units)		
Contingency (on construction)		4,632,796 @		3.0%			(138,984)
Professional Fees		4,632,796 @		6.5%			(301,132)
Disposal Costs -							
OMS Marketing and Promotion		7,585,200 OMS @		3.00%	7,585 £ per unit		(227,556)
Residential Sales Agent Costs		7,585,200 OMS @		1.00%	2,528 £ per unit		(75,852)
Residential Sales Legal Costs		7,585,200 OMS @		0.25%	632 £ per unit		(18,963)
Affordable Sale Legal Costs					lump sum		(10,000)
Disposal Cost analysis:					11,079 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(80,294)
Developers Profit -							
Profit on OMS		7,585,200		20.00%			(1,517,040)
Margin on AH		2,518,563		6.00% on AH values			(151,114)
Profit analysis:		10,103,763		16.51% blended GDV		(1,668,154)	
		7,579,134		22.01% on costs		(1,668,154)	
TOTAL COSTS							(9,247,287)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
SDLT		856,476 @		HMRC formula			856,476
Acquisition Agent fees		856,476 @		1.0%			(8,565)
Acquisition Legal fees		856,476 @		0.5%			(4,282)
Interest on Land		856,476 @		6.25%			(53,530)
Residual Land Value							757,775
RLV analysis:		25,259 £ per plot	1,136,662 £ per ha (net)		460,001 £ per acre (net)		
			852,497 £ per ha (gross)		345,001 £ per acre (gross)		
					7.50% % RLV / GDV		

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			0.67 ha (net)	1.65 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			0.89 ha (gross)	2.20 acres (gross)
Benchmark Land Value (net)	25,259 £ per plot	1,136,660 £ per ha (net)	460,000 £ per acre (net)	757,773
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		852,495 £ per ha (gross)	345,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	2

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		936,778	869,979	803,179	736,379	669,580	602,780	535,980
150.00		871,326	808,617	745,908	683,199	620,491	557,782	495,073
200.00		805,719	747,133	688,547	629,960	571,374	512,783	454,165
250.00		739,968	685,491	631,014	576,538	522,061	467,584	413,107
300.00		674,217	623,850	573,482	523,115	472,747	422,380	372,013
350.00		608,291	562,079	515,868	469,656	423,434	377,176	330,918
400.00		542,207	500,125	458,044	415,963	373,881	331,800	289,719
450.00		476,122	438,171	400,220	362,269	324,318	286,367	248,416
500.00		410,038	376,217	342,397	308,576	274,755	240,934	207,113
550.00		343,954	314,264	284,573	254,882	225,192	195,501	165,811
600.00		277,870	252,310	226,749	201,189	175,629	150,068	124,508
650.00		211,786	190,356	168,926	147,496	126,066	104,636	83,205
700.00		145,701	128,402	111,102	93,802	76,502	59,203	41,903
750.00		79,617	66,448	53,278	40,109	26,939	13,770	600
800.00		13,533	4,494	(4,545)	(13,585)	(22,624)	(31,663)	(40,702)
850.00		(52,551)	(57,460)	(62,369)	(67,278)	(72,187)	(77,096)	(82,005)
900.00		(118,635)	(119,414)	(120,193)	(120,972)	(121,750)	(122,529)	(123,308)
950.00		(184,720)	(181,368)	(178,017)	(174,665)	(171,313)	(167,962)	(164,610)
1000.00		(250,804)	(243,322)	(235,840)	(228,358)	(220,877)	(213,395)	(205,913)
1050.00		(316,888)	(305,276)	(293,664)	(282,052)	(270,440)	(258,828)	(247,216)
1100.00		(382,972)	(367,230)	(351,488)	(335,745)	(320,003)	(304,261)	(288,518)
1150.00		(449,057)	(429,184)	(409,311)	(389,439)	(369,566)	(349,693)	(329,821)
1200.00		(515,141)	(491,138)	(467,135)	(443,132)	(419,129)	(395,126)	(371,123)
1250.00		(581,225)	(553,092)	(524,959)	(496,826)	(468,692)	(440,559)	(412,426)
1300.00		(647,309)	(615,046)	(582,782)	(550,519)	(518,256)	(486,992)	(455,729)
1350.00		(713,393)	(677,000)	(640,606)	(604,212)	(567,819)	(531,425)	(495,031)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00		669,580	635,857	602,134	568,411	534,688	500,965	467,242
150.00		620,491	586,768	552,934	519,057	485,181	451,304	417,407
200.00		571,374	537,497	503,621	469,744	435,867	401,993	368,116
250.00		522,061	488,184	454,307	420,426	386,548	352,671	318,794
300.00		472,747	438,871	404,911	370,863	336,815	302,766	268,718
350.00		423,434	389,396	355,348	321,300	287,251	253,203	219,155
400.00		373,881	339,833	305,785	271,736	237,688	203,640	169,592
450.00		324,318	290,270	256,222	222,173	188,125	154,077	120,028
500.00		274,755	240,707	206,658	172,610	138,562	104,514	70,465
550.00		225,192	191,144	157,095	123,047	88,999	54,950	20,902
600.00		175,629	141,580	107,532	73,484	39,436	5,387	(28,661)
650.00		126,066	92,017	57,969	23,921	(10,128)	(44,176)	(78,224)
700.00		76,502	42,454	8,406	(25,642)	(59,691)	(93,739)	(127,787)
750.00		26,939	(7,109)	(41,157)	(75,206)	(109,254)	(143,302)	(177,350)
800.00		(22,624)	(56,672)	(90,721)	(124,769)	(158,817)	(192,865)	(226,914)
850.00		(72,187)	(106,235)	(140,284)	(174,332)	(208,380)	(242,429)	(276,477)
900.00		(121,750)	(155,799)	(189,847)	(223,895)	(257,943)	(291,992)	(326,040)
950.00		(171,313)	(205,362)	(239,410)	(273,458)	(307,507)	(341,555)	(375,603)
1000.00		(220,877)	(254,925)	(288,973)	(323,021)	(357,070)	(391,118)	(425,166)
1050.00		(270,440)	(304,488)	(338,536)	(372,585)	(406,633)	(440,681)	(474,729)
1100.00		(320,003)	(354,051)	(388,099)	(422,148)	(456,196)	(490,244)	(524,292)
1150.00		(369,566)	(403,614)	(437,663)	(471,711)	(505,759)	(539,807)	(573,856)
1200.00		(419,129)	(453,178)	(487,226)	(521,274)	(555,322)	(589,371)	(623,419)
1250.00		(468,692)	(502,741)	(536,789)	(570,837)	(604,886)	(638,934)	(672,982)
1300.00		(518,256)	(552,304)	(586,352)	(620,400)	(654,449)	(688,497)	(722,545)
1350.00		(567,819)	(601,867)	(635,915)	(669,964)	(704,012)	(738,060)	(772,108)

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
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 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	870,452	830,278	790,103	749,929	709,754	669,580	629,405	
150.00	821,363	781,189	741,014	700,840	660,665	620,491	580,316	
200.00	772,247	732,072	691,898	651,723	611,549	571,374	531,200	
250.00	722,933	682,759	642,584	602,410	562,235	522,061	481,886	
300.00	673,620	633,446	593,271	553,096	512,922	472,747	432,573	
350.00	624,307	584,132	543,958	503,783	463,608	423,434	383,259	
400.00	574,754	534,580	494,405	454,230	414,056	373,881	333,707	
450.00	525,191	485,016	444,842	404,667	364,493	324,318	284,144	
500.00	475,628	435,453	395,279	355,104	314,930	274,755	234,580	
550.00	426,065	385,890	345,715	305,541	265,366	225,192	185,017	
600.00	376,501	336,327	296,152	255,978	215,803	175,629	135,454	
650.00	326,938	286,764	246,589	206,415	166,240	126,066	85,891	
700.00	277,375	237,201	197,026	156,851	116,677	76,502	36,328	
750.00	227,812	187,637	147,463	107,288	67,114	26,939	(13,235)	
800.00	178,249	138,074	97,900	57,725	17,551	(22,624)	(62,798)	
850.00	128,686	88,511	48,337	8,162	(32,013)	(72,187)	(112,362)	
900.00	79,122	38,948	(1,227)	(41,401)	(81,576)	(121,750)	(161,925)	
950.00	29,559	(10,615)	(50,790)	(90,964)	(131,139)	(171,313)	(211,488)	
1000.00	(20,004)	(60,178)	(100,353)	(140,527)	(180,702)	(220,877)	(261,051)	
1050.00	(69,567)	(109,742)	(149,916)	(190,091)	(230,265)	(270,440)	(310,614)	
1100.00	(119,130)	(159,305)	(199,479)	(239,654)	(279,828)	(320,003)	(360,177)	
1150.00	(168,693)	(208,868)	(249,042)	(289,217)	(329,392)	(369,566)	(409,741)	
1200.00	(218,256)	(258,431)	(298,606)	(338,780)	(378,955)	(419,129)	(459,304)	
1250.00	(267,820)	(307,994)	(348,169)	(388,343)	(428,518)	(468,692)	(508,867)	
1300.00	(317,383)	(357,557)	(397,732)	(437,906)	(478,081)	(518,256)	(558,430)	
1350.00	(366,946)	(407,121)	(447,295)	(487,470)	(527,644)	(567,819)	(607,993)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	729,580	529,580	329,580	129,580	(70,420)	(270,420)	(470,420)	
150.00	680,491	480,491	280,491	80,491	(119,509)	(319,509)	(519,509)	
200.00	631,374	431,374	231,374	31,374	(168,626)	(368,626)	(568,626)	
250.00	582,061	382,061	182,061	(17,939)	(217,939)	(417,939)	(617,939)	
300.00	532,747	332,747	132,747	(67,253)	(267,253)	(467,253)	(667,253)	
350.00	483,434	283,434	83,434	(116,566)	(316,566)	(516,566)	(716,566)	
400.00	433,881	233,881	33,881	(166,119)	(366,119)	(566,119)	(766,119)	
450.00	384,318	184,318	(15,682)	(215,682)	(415,682)	(615,682)	(815,682)	
500.00	334,755	134,755	(65,245)	(265,245)	(465,245)	(665,245)	(865,245)	
550.00	285,192	85,192	(114,808)	(314,808)	(514,808)	(714,808)	(914,808)	
600.00	235,629	35,629	(164,371)	(364,371)	(564,371)	(764,371)	(964,371)	
650.00	186,066	(13,934)	(213,934)	(413,934)	(613,934)	(813,934)	(1,013,934)	
700.00	136,502	(63,498)	(263,498)	(463,498)	(663,498)	(863,498)	(1,063,498)	
750.00	86,939	(113,061)	(313,061)	(513,061)	(713,061)	(913,061)	(1,113,061)	
800.00	37,376	(162,624)	(362,624)	(562,624)	(762,624)	(962,624)	(1,162,624)	
850.00	(12,187)	(212,187)	(412,187)	(612,187)	(812,187)	(1,012,187)	(1,212,187)	
900.00	(61,750)	(261,750)	(461,750)	(661,750)	(861,750)	(1,061,750)	(1,261,750)	
950.00	(111,313)	(311,313)	(511,313)	(711,313)	(911,313)	(1,111,313)	(1,311,313)	
1000.00	(160,877)	(360,877)	(560,877)	(760,877)	(960,877)	(1,160,877)	(1,360,877)	
1050.00	(210,440)	(410,440)	(610,440)	(810,440)	(1,010,440)	(1,210,440)	(1,410,440)	
1100.00	(260,003)	(460,003)	(660,003)	(860,003)	(1,060,003)	(1,260,003)	(1,460,003)	
1150.00	(309,566)	(509,566)	(709,566)	(909,566)	(1,109,566)	(1,309,566)	(1,509,566)	
1200.00	(359,129)	(559,129)	(759,129)	(959,129)	(1,159,129)	(1,359,129)	(1,559,129)	
1250.00	(408,692)	(608,692)	(808,692)	(1,008,692)	(1,208,692)	(1,408,692)	(1,608,692)	
1300.00	(458,256)	(658,256)	(858,256)	(1,058,256)	(1,258,256)	(1,458,256)	(1,658,256)	
1350.00	(507,819)	(707,819)	(907,819)	(1,107,819)	(1,307,819)	(1,507,819)	(1,707,819)	

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)					
	1	30	35	40	45	60
100.00	293,053	418,562	544,071	669,580	795,089	920,597
150.00	260,327	380,382	500,436	620,491	740,545	860,600
200.00	227,583	342,180	456,777	571,374	685,971	800,568
250.00	194,707	303,825	412,943	522,061	631,179	740,296
300.00	161,832	265,470	369,109	472,747	576,386	680,025
350.00	128,956	227,115	325,275	423,434	521,593	619,753
400.00	95,921	188,574	281,228	373,881	466,535	559,188
450.00	62,879	150,025	237,172	324,318	411,465	498,611
500.00	29,837	111,476	193,116	274,755	356,394	438,034
550.00	(3,205)	72,927	149,059	225,192	301,324	377,457
600.00	(36,248)	34,378	105,003	175,629	246,254	316,880
650.00	(69,290)	(4,171)	60,947	126,066	191,184	256,302
700.00	(102,332)	(42,720)	16,891	76,502	136,114	195,725
750.00	(135,374)	(81,269)	(27,165)	26,939	81,044	135,148
800.00	(168,416)	(119,819)	(71,221)	(22,624)	25,973	74,571
850.00	(201,458)	(158,368)	(115,277)	(72,187)	(29,097)	13,994
900.00	(234,500)	(196,917)	(159,334)	(121,750)	(84,167)	(46,584)
950.00	(267,542)	(235,466)	(203,390)	(171,313)	(139,237)	(107,161)
1000.00	(300,584)	(274,015)	(247,446)	(220,877)	(194,307)	(167,738)
1050.00	(333,626)	(312,564)	(291,502)	(270,440)	(249,377)	(228,315)
1100.00	(366,669)	(351,113)	(335,558)	(320,003)	(304,448)	(288,892)
1150.00	(399,711)	(389,662)	(379,614)	(369,566)	(359,518)	(349,470)
1200.00	(432,753)	(428,212)	(423,670)	(419,129)	(414,588)	(410,047)
1250.00	(465,795)	(466,761)	(467,727)	(468,692)	(469,658)	(470,624)
1300.00	(498,837)	(505,310)	(511,783)	(518,256)	(524,728)	(531,201)
1350.00	(531,879)	(543,859)	(555,839)	(567,819)	(579,799)	(591,778)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	917,787	793,890	669,580	545,000	419,992	294,357	168,723
150.00	868,897	744,913	620,491	495,686	370,428	244,794	119,160
200.00	820,007	695,824	571,374	446,373	320,865	195,231	69,597
250.00	771,116	646,735	522,061	396,936	271,302	145,668	20,033
300.00	722,068	597,645	472,747	347,373	221,739	96,105	(29,530)
350.00	672,979	548,435	423,434	297,810	172,176	46,541	(79,093)
400.00	623,889	499,122	373,881	248,247	122,613	(3,022)	(128,656)
450.00	574,800	449,808	324,318	198,684	73,049	(52,585)	(178,219)
500.00	525,496	400,389	274,755	149,121	23,486	(102,148)	(227,782)
550.00	476,183	350,826	225,192	99,557	(26,077)	(151,711)	(277,346)
600.00	426,869	301,263	175,629	49,994	(75,640)	(201,274)	(326,909)
650.00	377,334	251,700	126,066	431	(125,203)	(250,838)	(376,472)
700.00	327,771	202,137	76,502	(49,132)	(174,766)	(300,401)	(426,035)
750.00	278,208	152,574	26,939	(98,695)	(224,330)	(349,964)	(475,598)
800.00	228,645	103,010	(22,624)	(148,258)	(273,893)	(399,527)	(525,161)
850.00	179,082	53,447	(72,187)	(197,821)	(323,456)	(449,090)	(574,725)
900.00	129,518	3,884	(121,750)	(247,385)	(373,019)	(498,653)	(624,288)
950.00	79,955	(45,679)	(171,313)	(296,948)	(422,582)	(548,216)	(673,851)
1000.00	30,392	(95,242)	(220,877)	(346,511)	(472,145)	(597,780)	(723,414)
1050.00	(19,171)	(144,805)	(270,440)	(396,074)	(521,708)	(647,343)	(772,977)
1100.00	(68,734)	(194,369)	(320,003)	(445,637)	(571,272)	(696,906)	(822,540)
1150.00	(118,297)	(243,932)	(369,566)	(495,200)	(620,835)	(746,469)	(872,103)
1200.00	(167,861)	(293,495)	(419,129)	(544,764)	(670,398)	(796,032)	(921,667)
1250.00	(217,424)	(343,058)	(468,692)	(594,327)	(719,961)	(845,595)	(971,230)
1300.00	(266,987)	(392,621)	(518,256)	(643,890)	(769,524)	(895,159)	(1,020,793)
1350.00	(316,550)	(442,184)	(567,819)	(693,453)	(819,087)	(944,722)	(1,070,356)

Appraisal Ref: **K ROD Greenfield** No Units: **30** (see Typologies Matrix)
 Site Typology: **K** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
	1	90%	95%	100%	105%	110%	115%
100.00	362,217	516,109	669,580	822,976	975,961	1,128,946	1,281,856
150.00	312,755	466,795	620,491	773,887	927,071	1,080,056	1,233,040
200.00	263,191	417,482	571,374	724,798	878,181	1,031,165	1,184,150
250.00	213,628	368,100	522,061	675,709	829,106	982,275	1,135,259
300.00	164,065	318,536	472,747	626,620	780,016	933,384	1,086,369
350.00	114,502	268,973	423,434	577,326	730,927	884,324	1,037,478
400.00	64,939	219,410	373,881	528,013	681,838	835,235	988,588
450.00	15,376	169,847	324,318	478,699	632,591	786,145	939,542
500.00	(34,187)	120,284	274,755	429,226	583,278	737,056	890,453
550.00	(83,751)	70,721	225,192	379,663	533,965	687,857	841,364
600.00	(133,314)	21,157	175,629	330,100	484,571	638,543	792,275
650.00	(182,877)	(28,406)	126,066	280,537	435,008	589,230	743,122
700.00	(232,440)	(77,969)	76,502	230,974	385,445	539,916	693,809
750.00	(282,003)	(127,532)	26,939	181,410	335,882	490,353	644,495
800.00	(331,566)	(177,095)	(22,624)	131,847	286,319	440,790	595,182
850.00	(381,130)	(226,658)	(72,187)	82,284	236,755	391,227	545,698
900.00	(430,693)	(276,222)	(121,750)	32,721	187,192	341,663	496,135
950.00	(480,256)	(325,785)	(171,313)	(16,842)	137,629	292,100	446,572
1000.00	(529,819)	(375,348)	(220,877)	(66,405)	88,066	242,537	397,008
1050.00	(579,382)	(424,911)	(270,440)	(115,968)	38,503	192,974	347,445
1100.00	(628,945)	(474,474)	(320,003)	(165,532)	(11,060)	143,411	297,882
1150.00	(678,509)	(524,037)	(369,566)	(215,095)	(60,624)	93,848	248,319
1200.00	(728,072)	(573,600)	(419,129)	(264,658)	(110,187)	44,285	198,756
1250.00	(777,635)	(623,164)	(468,692)	(314,221)	(159,750)	(5,279)	149,193
1300.00	(827,198)	(672,727)	(518,256)	(363,784)	(209,313)	(54,842)	99,629
1350.00	(876,761)	(722,290)	(567,819)	(413,347)	(258,876)	(104,405)	50,066

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

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75 Units			
AH Policy requirement (% Target)		40%			
Open Market Sale (OMS) housing		60%			
AH tenure split %		Open Market Sale (OMS)			
		Affordable Rent:		25.0%	
		Social Rent:		35.0%	
		First Homes:		25.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%	
		100%		100.0%	
				60.0% % Rented	
				16.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		1,098.75		£ psm	
Unit mix -		OMS Unit mix%		MV # units	
1 bed House		3.0%		1.4	
2 bed House		20.0%		9.0	
3 bed House		43.0%		19.4	
4 bed House		15.0%		6.8	
5 bed House		10.0%		4.5	
1 bed Flat		3.0%		1.4	
2 bed Flat		6.0%		2.7	
Total number of units		100.0%		45.0	
				100.0%	
				30.0	
				100%	
				75.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				58.8	
				633	
				82.4	
				886	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				58.8	
				633	
				82.4	
				886	
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)	
1 bed House		84		901	
2 bed House		711		7,653	
3 bed House		1,935		20,828	
4 bed House		776		8,355	
5 bed House		743		7,992	
1 bed Flat		79		855	
2 bed Flat		222		2,393	
		4,550		48,978	
				2,555	
				27,499	
				7,105	
				76,477	
AH % by floor area:				35.96% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
1 bed House		305,000		4,919	
2 bed House		345,000		4,367	
3 bed House		410,000		4,100	
4 bed House		490,000		4,261	
5 bed House		660,000		4,000	
1 bed Flat		265,000		5,300	
2 bed Flat		325,000		4,643	
				457	
				406	
				381	
				396	
				372	
				492	
				431	
				411,750	
				7,245,000	
				11,008,500	
				4,777,500	
				2,970,000	
				1,550,250	
				1,852,500	
				29,815,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV	
1 bed House		183,000		60%	
2 bed House		207,000		60%	
3 bed House		246,000		60%	
4 bed House		294,000		60%	
5 bed House		396,000		60%	
1 bed Flat		159,000		60%	
2 bed Flat		195,000		60%	
		134,200		44%	
		151,800		44%	
		180,400		44%	
		215,600		44%	
		290,400		44%	
		116,600		44%	
		143,000		44%	
		213,500		70%	
		241,500		70%	
		250,000		70%	
		250,000		70%	
		250,000		70%	
		185,500		70%	
		227,500		70%	
		231,800		76%	
		262,200		76%	
		311,600		76%	
		372,400		76%	
		501,600		76%	
		201,400		76%	
		247,000		76%	
				* capped @£250K	

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	1.4	@	305,000	411,750
2 bed House	9.0	@	345,000	3,105,000
3 bed House	19.4	@	410,000	7,933,500
4 bed House	6.8	@	490,000	3,307,500
5 bed House	4.5	@	660,000	2,970,000
1 bed Flat	1.4	@	265,000	357,750
2 bed Flat	2.7	@	325,000	877,500
	45.0			18,963,000
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	3.0	@	207,000	621,000
3 bed House	1.9	@	246,000	461,250
4 bed House	0.8	@	294,000	220,500
5 bed House	0.0	@	396,000	-
1 bed Flat	1.1	@	159,000	178,875
2 bed Flat	0.8	@	195,000	146,250
	7.5			1,627,875
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	4.2	@	151,800	637,560
3 bed House	2.6	@	180,400	473,550
4 bed House	1.1	@	215,600	226,380
5 bed House	0.0	@	290,400	-
1 bed Flat	1.6	@	116,600	183,645
2 bed Flat	1.1	@	143,000	150,150
	10.5			1,671,285
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	3.0	@	241,500	724,500
3 bed House	1.9	@	250,000	468,750
4 bed House	0.8	@	250,000	187,500
5 bed House	0.0	@	250,000	-
1 bed Flat	1.1	@	185,500	208,688
2 bed Flat	0.8	@	227,500	170,625
	7.5			1,760,063
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	1.8	@	262,200	471,960
3 bed House	1.1	@	311,600	350,550
4 bed House	0.5	@	372,400	167,580
5 bed House	0.0	@	501,600	-
1 bed Flat	0.7	@	201,400	135,945
2 bed Flat	0.5	@	247,000	111,150
	4.5	30.0		1,237,185
Sub-total GDV Residential				
	75			25,259,408
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less £GDV (inc. AH)	4,556,093
		641 £ psm (total GIA sqm)	60,748 £ per unit (total units)	
Grant				
	30	AH units @	0 per unit	-
Total GDV				
				25,259,408

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(26,309)
Planning Application Professional Fees, Surveys and reports				(80,000)
CIL	4,550 sqm (Market only)	1,098.75 £ psm		(4,999,564)
	CIL analysis:	19.79% % of GDV	66,661 £ per unit (total units)	
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	75 units @		20,839 per unit	(1,562,925)
Sub-total				(1,562,925)
S106 analysis:				
	937,755 £ per ha	6.19% % of GDV	20,839 £ per unit (total units)	
AH Commuted Sum				
		7,105 sqm (total)	0 £ psm	-
Comm. Sum analysis:				
		0.00% % of GDV		

cont./

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		1.67 ha @		0 £ per ha (if brownfield)		-
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	75 units @		0 per unit		-
	Sub-total					-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
1 bed House		84 sqm @	1,128 psm			(94,414)
2 bed House		1,659 sqm @	1,128 psm			(1,871,352)
3 bed House		2,685 sqm @	1,128 psm			(3,028,680)
4 bed House		1,121 sqm @	1,128 psm			(1,264,770)
5 bed House		743 sqm @	1,128 psm			(837,540)
1 bed Flat		344 sqm @	1,411 psm			(485,550)
2 bed Flat		469 sqm @	1,411 psm			(662,340)
Garages for 3 bed House	(OMS only)	19 units @	50% @	6,000 £ per garage		(58,050)
Garages for 4 bed House	(OMS only)	7 units @	75% @	6,000 £ per garage		(30,375)
Garages for 5 bed House	(OMS only)	5 units @	150% @	6,000 £ per garage		(40,500)
External works		8,373,571 @		15.0%		(1,256,036)
Ext. Works analysis:				16,747 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		75 units @		1,027 £ per unit		(77,025)
M4(2) Category 2 Housing	Aff units	30 units @	95% @	521 £ per unit		(14,849)
M4(3) Category 3 Housing	Aff units	30 units @	5% @	10,311 £ per unit		(15,467)
M4(2) Category 3 Housing	OMS units	45 units @	15% @	521 £ per unit		(3,517)
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit		
Carbon/Energy Reduction/FHS		75 units @		10,000 £ per unit		(750,000)
EV Charging Points - Houses		63 units @		1,000 £ per unit		(63,450)
EV Charging Points - Flats		12 units @	4 flats per charger	10,000 £ per 4 units		(28,875)
Water Efficiency		75 units @		10 £ per unit		(750)
	Sub-total					(953,932)
Policy Costs analysis: (design costs only)				12,719 £ per unit (total units)		
Contingency (on construction)		10,583,538 @		3.0%		(317,506)
Professional Fees		10,583,538 @		6.5%		(687,930)
Disposal Costs -						
OMS Marketing and Promotion		18,963,000 OMS @		3.00%	7,585 £ per unit	(568,890)
Residential Sales Agent Costs		18,963,000 OMS @		1.00%	2,528 £ per unit	(189,630)
Residential Sales Legal Costs		18,963,000 OMS @		0.25%	632 £ per unit	(47,408)
Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:				10,879 £ per unit		
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(139,292)
Developers Profit -						
Profit on OMS		18,963,000		20.00%		(3,792,600)
Margin on AH		6,296,408		6.00% on AH values		(377,784)
Profit analysis:		25,259,408		16.51% blended GDV	(4,170,384)	
		19,212,992		21.71% on costs	(4,170,384)	
TOTAL COSTS						(23,383,376)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,876,031
SDLT		1,876,031 @		HMRC formula		(83,302)
Acquisition Agent fees		1,876,031 @		1.0%		(18,760)
Acquisition Legal fees		1,876,031 @		0.5%		(9,380)
Interest on Land		1,876,031 @		6.25%		(117,252)
Residual Land Value						1,647,337
RLV analysis:		21,964 £ per plot	988,402 £ per ha (net)	400,001 £ per acre (net)		
			741,302 £ per ha (gross)	300,001 £ per acre (gross)		
				6.52% % RLV / GDV		

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			1.67 ha (net)	4.12 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			2.22 ha (gross)	5.49 acres (gross)
Benchmark Land Value (net)	21,964 £ per plot	988,400 £ per ha (net)	400,000 £ per acre (net)	1,647,333
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		741,300 £ per ha (gross)	300,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	4

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,262,751	1,191,864	1,120,957	1,050,013	979,068	908,124	837,180	
150.00	1,197,659	1,130,839	1,064,020	997,200	930,362	863,477	796,592	
200.00	1,132,507	1,069,815	1,007,064	944,312	881,561	818,810	756,004	
250.00	1,067,247	1,008,639	950,030	891,422	832,742	774,059	715,376	
300.00	1,001,901	947,447	892,928	838,398	783,868	729,308	674,693	
350.00	936,459	886,095	835,731	785,367	734,923	684,472	634,010	
400.00	871,017	824,743	778,469	732,195	685,921	639,606	593,234	
450.00	805,575	763,391	721,207	679,023	636,839	594,655	552,447	
500.00	740,133	702,039	663,945	625,851	587,757	549,664	511,570	
550.00	674,690	640,687	606,683	572,679	538,676	504,672	470,668	
600.00	609,248	579,335	549,421	519,508	489,594	459,680	429,767	
650.00	543,806	517,982	492,159	466,336	440,512	414,689	388,866	
700.00	478,364	456,630	434,897	413,164	391,431	369,697	347,964	
750.00	412,921	395,278	377,635	359,992	342,349	324,706	307,063	
800.00	347,479	333,926	320,373	306,820	293,267	279,714	266,161	
850.00	282,037	272,574	263,111	253,648	244,186	234,723	225,260	
900.00	216,595	211,222	205,849	200,477	195,104	189,731	184,359	
950.00	151,152	149,870	148,587	147,305	146,022	144,740	143,457	
1000.00	85,710	88,518	91,325	94,133	96,941	99,748	102,556	
1050.00	20,268	27,166	34,063	40,961	47,859	54,757	61,654	
1100.00	(45,174)	(34,186)	(23,199)	(12,211)	(1,223)	9,765	20,753	
1150.00	(110,617)	(95,539)	(80,460)	(65,382)	(50,304)	(35,226)	(20,148)	
1200.00	(176,059)	(156,891)	(137,722)	(118,554)	(99,386)	(80,218)	(61,050)	
1250.00	(241,501)	(218,243)	(194,984)	(171,726)	(148,468)	(125,209)	(101,951)	
1300.00	(306,943)	(279,595)	(252,246)	(224,898)	(197,549)	(170,201)	(142,853)	
1350.00	(372,385)	(340,947)	(309,508)	(278,070)	(246,631)	(215,193)	(183,754)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	979,068	945,609	912,125	878,588	845,051	811,513	777,976	
150.00	930,362	896,843	863,306	829,768	796,209	762,585	728,962	
200.00	881,561	848,024	814,486	780,887	747,264	713,640	679,942	
250.00	832,742	799,190	765,566	731,943	698,296	664,578	630,861	
300.00	783,868	750,245	716,621	682,932	649,214	615,496	581,779	
350.00	734,923	701,285	667,567	633,850	600,132	566,415	532,697	
400.00	685,921	652,203	618,486	584,768	551,051	517,333	483,616	
450.00	636,839	603,122	569,404	535,686	501,969	468,251	434,534	
500.00	587,757	554,040	520,322	486,605	452,887	419,170	385,452	
550.00	538,676	504,958	471,241	437,523	403,806	370,088	336,371	
600.00	489,594	455,876	422,159	388,441	354,724	321,006	287,289	
650.00	440,512	406,795	373,077	339,360	305,642	271,925	238,207	
700.00	391,431	357,713	323,996	290,278	256,561	222,843	189,126	
750.00	342,349	308,631	274,914	241,196	207,479	173,761	140,044	
800.00	293,267	259,550	225,832	192,115	158,397	124,680	90,962	
850.00	244,186	210,468	176,751	143,033	109,316	75,598	41,880	
900.00	195,104	161,386	127,669	93,951	60,234	26,516	(7,201)	
950.00	146,022	112,305	78,587	44,870	11,152	(22,565)	(56,283)	
1000.00	96,941	63,223	29,506	(4,212)	(37,929)	(71,647)	(105,365)	
1050.00	47,859	14,141	(19,576)	(53,294)	(87,011)	(120,729)	(154,446)	
1100.00	(1,223)	(34,940)	(68,658)	(102,375)	(136,093)	(169,810)	(203,528)	
1150.00	(50,304)	(84,022)	(117,739)	(151,457)	(185,175)	(218,892)	(252,610)	
1200.00	(99,386)	(133,104)	(166,821)	(200,539)	(234,256)	(267,974)	(301,691)	
1250.00	(148,468)	(182,185)	(215,903)	(249,620)	(283,338)	(317,055)	(350,773)	
1300.00	(197,549)	(231,267)	(264,985)	(298,702)	(332,420)	(366,137)	(399,855)	
1350.00	(246,631)	(280,349)	(314,066)	(347,784)	(381,501)	(415,219)	(448,936)	

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,179,941	1,139,767	1,099,592	1,059,418	1,019,243	979,068	938,894	
150.00	1,131,235	1,091,061	1,050,886	1,010,712	970,537	930,362	890,188	
200.00	1,082,434	1,042,259	1,002,085	961,910	921,736	881,561	841,387	
250.00	1,033,614	993,440	953,265	913,091	872,916	832,742	792,567	
300.00	984,741	944,566	904,392	864,217	824,043	783,868	743,694	
350.00	935,796	895,622	855,447	815,273	775,098	734,923	694,749	
400.00	886,793	846,619	806,444	766,270	726,095	685,921	645,746	
450.00	837,712	797,537	757,363	717,188	677,014	636,839	596,664	
500.00	788,630	748,456	708,281	668,106	627,932	587,757	547,583	
550.00	739,548	699,374	659,199	619,025	578,850	538,676	498,501	
600.00	690,467	650,292	610,118	569,943	529,769	489,594	449,419	
650.00	641,385	601,211	561,036	520,861	480,687	440,512	400,338	
700.00	592,303	552,129	511,954	471,780	431,605	391,431	351,256	
750.00	543,222	503,047	462,873	422,698	382,524	342,349	302,174	
800.00	494,140	453,965	413,791	373,616	333,442	293,267	253,093	
850.00	445,058	404,884	364,709	324,535	284,360	244,186	204,011	
900.00	395,977	355,802	315,628	275,453	235,278	195,104	154,929	
950.00	346,895	306,720	266,546	226,371	186,197	146,022	105,848	
1000.00	297,813	257,639	217,464	177,290	137,115	96,941	56,766	
1050.00	248,732	208,557	168,383	128,208	88,033	47,859	7,684	
1100.00	199,650	159,475	119,301	79,126	38,952	(1,223)	(41,397)	
1150.00	150,568	110,394	70,219	30,045	(10,130)	(50,304)	(90,479)	
1200.00	101,487	61,312	21,138	(19,037)	(59,212)	(99,386)	(139,561)	
1250.00	52,405	12,230	(27,944)	(68,119)	(108,293)	(148,468)	(188,642)	
1300.00	3,323	(36,851)	(77,026)	(117,200)	(157,375)	(197,549)	(237,724)	
1350.00	(45,758)	(85,933)	(126,108)	(166,282)	(206,457)	(246,631)	(286,806)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	979,068	779,068	579,068	379,068	179,068	(20,932)	(220,932)	
150.00	930,362	730,362	530,362	330,362	130,362	(69,638)	(269,638)	
200.00	881,561	681,561	481,561	281,561	81,561	(118,439)	(318,439)	
250.00	832,742	632,742	432,742	232,742	32,742	(167,258)	(367,258)	
300.00	783,868	583,868	383,868	183,868	(16,132)	(216,132)	(416,132)	
350.00	734,923	534,923	334,923	134,923	(65,077)	(265,077)	(465,077)	
400.00	685,921	485,921	285,921	85,921	(114,079)	(314,079)	(514,079)	
450.00	636,839	436,839	236,839	36,839	(163,161)	(363,161)	(563,161)	
500.00	587,757	387,757	187,757	(12,243)	(212,243)	(412,243)	(612,243)	
550.00	538,676	338,676	138,676	(61,324)	(261,324)	(461,324)	(661,324)	
600.00	489,594	289,594	89,594	(110,406)	(310,406)	(510,406)	(710,406)	
650.00	440,512	240,512	40,512	(159,488)	(359,488)	(559,488)	(759,488)	
700.00	391,431	191,431	(8,569)	(208,569)	(408,569)	(608,569)	(808,569)	
750.00	342,349	142,349	(57,651)	(257,651)	(457,651)	(657,651)	(857,651)	
800.00	293,267	93,267	(106,733)	(306,733)	(506,733)	(706,733)	(906,733)	
850.00	244,186	44,186	(155,814)	(355,814)	(555,814)	(755,814)	(955,814)	
900.00	195,104	(4,896)	(204,896)	(404,896)	(604,896)	(804,896)	(1,004,896)	
950.00	146,022	(53,978)	(253,978)	(453,978)	(653,978)	(853,978)	(1,053,978)	
1000.00	96,941	(103,059)	(303,059)	(503,059)	(703,059)	(903,059)	(1,103,059)	
1050.00	47,859	(152,141)	(352,141)	(552,141)	(752,141)	(952,141)	(1,152,141)	
1100.00	(1,223)	(201,223)	(401,223)	(601,223)	(801,223)	(1,001,223)	(1,201,223)	
1150.00	(50,304)	(250,304)	(450,304)	(650,304)	(850,304)	(1,050,304)	(1,250,304)	
1200.00	(99,386)	(299,386)	(499,386)	(699,386)	(899,386)	(1,099,386)	(1,299,386)	
1250.00	(148,468)	(348,468)	(548,468)	(748,468)	(948,468)	(1,148,468)	(1,348,468)	
1300.00	(197,549)	(397,549)	(597,549)	(797,549)	(997,549)	(1,197,549)	(1,397,549)	
1350.00	(246,631)	(446,631)	(646,631)	(846,631)	(1,046,631)	(1,246,631)	(1,446,631)	

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	519,379	672,609	825,839	979,068	1,132,298	1,285,528	1,438,758	
150.00	486,908	634,726	782,544	930,362	1,078,180	1,225,999	1,373,817	
200.00	454,374	598,770	739,166	881,561	1,023,957	1,166,353	1,308,748	
250.00	421,828	558,799	695,770	832,742	969,713	1,106,684	1,243,656	
300.00	389,245	520,786	652,327	783,868	915,409	1,046,950	1,178,491	
350.00	356,616	482,718	608,821	734,923	861,026	987,129	1,113,231	
400.00	323,947	444,605	565,283	685,921	806,579	927,236	1,047,894	
450.00	291,226	406,430	521,635	636,839	752,043	867,248	982,452	
500.00	258,505	368,256	478,007	587,757	697,508	807,259	917,010	
550.00	225,784	330,081	434,378	538,676	642,973	747,270	851,568	
600.00	193,063	291,906	390,750	489,594	588,438	687,282	786,125	
650.00	160,342	253,732	347,122	440,512	533,903	627,293	720,683	
700.00	127,620	215,557	303,494	391,431	479,367	567,304	655,241	
750.00	94,899	177,383	259,866	342,349	424,832	507,315	589,799	
800.00	62,178	139,208	216,238	293,267	370,297	447,327	524,356	
850.00	29,457	101,033	172,609	244,186	315,762	387,338	458,914	
900.00	(3,264)	62,859	128,981	195,104	261,227	327,349	393,472	
950.00	(35,985)	24,684	85,353	146,022	206,691	267,361	328,030	
1000.00	(68,706)	(13,491)	41,725	96,941	152,156	207,372	262,587	
1050.00	(101,427)	(51,665)	(1,903)	47,859	97,621	147,383	197,145	
1100.00	(134,149)	(89,840)	(45,531)	(1,223)	43,086	87,394	131,703	
1150.00	(166,870)	(128,015)	(89,160)	(50,304)	(11,449)	27,406	66,261	
1200.00	(199,591)	(166,189)	(132,788)	(99,386)	(65,985)	(32,583)	819	
1250.00	(232,312)	(204,364)	(176,416)	(148,468)	(120,520)	(92,572)	(64,624)	
1300.00	(265,033)	(242,538)	(220,044)	(197,549)	(175,055)	(152,560)	(130,066)	
1350.00	(297,754)	(280,713)	(263,672)	(246,631)	(229,590)	(212,549)	(195,508)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,201,794	1,090,522	979,068	867,380	755,384	643,009	530,542	
150.00	1,153,190	1,041,896	930,362	818,560	706,395	593,927	481,460	
200.00	1,104,586	993,190	881,561	769,626	657,313	544,846	432,379	
250.00	1,055,982	944,484	832,742	720,682	608,231	495,764	383,297	
300.00	1,007,378	895,742	783,868	671,617	559,150	446,682	334,215	
350.00	958,606	846,923	734,923	622,535	510,068	397,601	285,134	
400.00	909,900	798,103	685,921	573,454	460,986	348,519	236,052	
450.00	861,104	749,165	636,839	524,372	411,905	299,437	186,970	
500.00	812,285	700,221	587,757	475,290	362,823	250,356	137,888	
550.00	763,407	651,143	538,676	426,208	313,741	201,274	88,807	
600.00	714,463	602,061	489,594	377,127	264,660	152,192	39,725	
650.00	665,447	552,980	440,512	328,045	215,578	103,111	(9,357)	
700.00	616,365	503,898	391,431	278,963	166,496	54,029	(58,438)	
750.00	567,283	454,816	342,349	229,882	117,415	4,947	(107,520)	
800.00	518,202	405,735	293,267	180,800	68,333	(44,134)	(156,602)	
850.00	469,120	356,653	244,186	131,718	19,251	(93,216)	(205,683)	
900.00	420,038	307,571	195,104	82,637	(29,830)	(142,298)	(254,765)	
950.00	370,957	258,489	146,022	33,555	(78,912)	(191,379)	(303,847)	
1000.00	321,875	209,408	96,941	(15,527)	(127,994)	(240,461)	(352,928)	
1050.00	272,793	160,326	47,859	(64,608)	(177,076)	(289,543)	(402,010)	
1100.00	223,712	111,244	(1,223)	(113,690)	(226,157)	(338,624)	(451,092)	
1150.00	174,630	62,163	(50,304)	(162,772)	(275,239)	(387,706)	(500,173)	
1200.00	125,548	13,081	(99,386)	(211,853)	(324,321)	(436,788)	(549,255)	
1250.00	76,467	(36,001)	(148,468)	(260,935)	(373,402)	(485,869)	(598,337)	
1300.00	27,385	(85,082)	(197,549)	(310,017)	(422,484)	(534,951)	(647,418)	
1350.00	(21,697)	(134,164)	(246,631)	(359,098)	(471,566)	(584,033)	(696,500)	

Appraisal Ref: **L ROD Greenfield** No Units: **75** (see Typologies Matrix)
 Site Typology: **L** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	672,946	826,115	979,068	1,131,905	1,284,561	1,437,215	1,589,705	
150.00	624,002	777,296	930,362	1,083,216	1,235,957	1,388,612	1,541,192	
200.00	574,948	728,407	881,561	1,034,510	1,187,352	1,340,008	1,492,663	
250.00	525,867	679,463	832,742	985,804	1,138,657	1,291,404	1,444,059	
300.00	476,785	630,435	783,868	937,007	1,089,951	1,242,800	1,395,455	
350.00	427,703	581,353	734,923	888,188	1,041,245	1,194,099	1,346,851	
400.00	378,622	532,271	685,921	839,329	992,453	1,145,393	1,298,246	
450.00	329,540	483,189	636,839	790,384	943,634	1,096,687	1,249,540	
500.00	280,458	434,108	587,757	741,407	894,790	1,047,899	1,200,834	
550.00	231,377	385,026	538,676	692,325	845,845	999,080	1,152,128	
600.00	182,295	335,944	489,594	643,244	796,893	950,251	1,103,345	
650.00	133,213	286,863	440,512	594,162	747,811	901,306	1,054,526	
700.00	84,132	237,781	391,431	545,080	698,730	852,362	1,005,706	
750.00	35,050	188,699	342,349	495,999	649,648	803,298	956,767	
800.00	(14,032)	139,618	293,267	446,917	600,566	754,216	907,823	
850.00	(63,114)	90,536	244,186	397,835	551,485	705,134	858,784	
900.00	(112,195)	41,454	195,104	348,754	502,403	656,053	809,702	
950.00	(161,277)	(7,627)	146,022	299,672	453,321	606,971	760,621	
1000.00	(210,359)	(56,709)	96,941	250,590	404,240	557,889	711,539	
1050.00	(259,440)	(105,791)	47,859	201,508	355,158	508,808	662,457	
1100.00	(308,522)	(154,872)	(1,223)	152,427	306,076	459,726	613,376	
1150.00	(357,604)	(203,954)	(50,304)	103,345	256,995	410,644	564,294	
1200.00	(406,685)	(253,036)	(99,386)	54,263	207,913	361,563	515,212	
1250.00	(455,767)	(302,117)	(148,468)	5,182	158,831	312,481	466,131	
1300.00	(504,849)	(351,199)	(197,549)	(43,900)	109,750	263,399	417,049	
1350.00	(553,930)	(400,281)	(246,631)	(92,982)	60,668	214,318	367,967	

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

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		110 Units			
AH Policy requirement (% Target)		40%			
Open Market Sale (OMS) housing		60%			
AH tenure split %		Open Market Sale (OMS)			
		Affordable Rent:		25.0%	
		Social Rent:		35.0%	
		First Homes:		25.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%	
		100%		100.0%	
				60.0% % Rented	
				16.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		1,087.79 £ psm			
Unit mix -		OMS Unit mix%		MV # units	
1 bed House		3.0%		2.0	
2 bed House		20.0%		13.2	
3 bed House		43.0%		28.4	
4 bed House		15.0%		9.9	
5 bed House		10.0%		6.6	
1 bed Flat		3.0%		2.0	
2 bed Flat		6.0%		4.0	
Total number of units		100.0%		66.0	
				100.0%	
				44.0	
				100%	
				110.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				58.8	
				633	
				82.4	
				886	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				58.8	
				633	
				82.4	
				886	
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)	
1 bed House		123		1,321	
2 bed House		1,043		11,225	
3 bed House		2,838		30,548	
4 bed House		1,139		12,255	
5 bed House		1,089		11,722	
1 bed Flat		116		1,254	
2 bed Flat		326		3,510	
		6,674		71,835	
				3,747	
				40,332	
				10,421	
				112,167	
AH % by floor area:				35.96% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
1 bed House		305,000		4,919	
2 bed House		345,000		4,367	
3 bed House		410,000		4,100	
4 bed House		490,000		4,261	
5 bed House		660,000		4,000	
1 bed Flat		265,000		5,300	
2 bed Flat		325,000		4,643	
				457	
				406	
				381	
				396	
				372	
				492	
				431	
				603,900	
				10,626,000	
				16,145,800	
				7,007,000	
				4,356,000	
				2,273,700	
				2,717,000	
				43,729,400	
Affordable Housing values (£) -		Aff. Rent £		% of MV	
1 bed House		183,000		60%	
2 bed House		207,000		60%	
3 bed House		246,000		60%	
4 bed House		294,000		60%	
5 bed House		396,000		60%	
1 bed Flat		159,000		60%	
2 bed Flat		195,000		60%	
		134,200		44%	
		151,800		44%	
		180,400		44%	
		215,600		44%	
		290,400		44%	
		116,600		44%	
		143,000		44%	
		213,500		70%	
		241,500		70%	
		250,000		70%	
		250,000		70%	
		250,000		70%	
		185,500		70%	
		227,500		70%	
		231,800		76%	
		262,200		76%	
		311,600		76%	
		372,400		76%	
		501,600		76%	
		201,400		76%	
		247,000		76%	
				* capped @£250K	

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	2.0	@	305,000	603,900
2 bed House	13.2	@	345,000	4,554,000
3 bed House	28.4	@	410,000	11,635,800
4 bed House	9.9	@	490,000	4,851,000
5 bed House	6.6	@	660,000	4,356,000
1 bed Flat	2.0	@	265,000	524,700
2 bed Flat	4.0	@	325,000	1,287,000
	66.0			27,812,400
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	4.4	@	207,000	910,800
3 bed House	2.8	@	246,000	676,500
4 bed House	1.1	@	294,000	323,400
5 bed House	0.0	@	396,000	-
1 bed Flat	1.7	@	159,000	262,350
2 bed Flat	1.1	@	195,000	214,500
	11.0			2,387,550
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	6.2	@	151,800	935,088
3 bed House	3.9	@	180,400	694,540
4 bed House	1.5	@	215,600	332,024
5 bed House	0.0	@	290,400	-
1 bed Flat	2.3	@	116,600	269,346
2 bed Flat	1.5	@	143,000	220,220
	15.4			2,451,218
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	4.4	@	241,500	1,062,600
3 bed House	2.8	@	250,000	687,500
4 bed House	1.1	@	250,000	275,000
5 bed House	0.0	@	250,000	-
1 bed Flat	1.7	@	185,500	306,075
2 bed Flat	1.1	@	227,500	250,250
	11.0			2,581,425
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	2.6	@	262,200	692,208
3 bed House	1.7	@	311,600	514,140
4 bed House	0.7	@	372,400	245,784
5 bed House	0.0	@	501,600	-
1 bed Flat	1.0	@	201,400	199,386
2 bed Flat	0.7	@	247,000	163,020
	6.6	44.0		1,814,538
Sub-total GDV Residential				
	110			37,047,131
<i>AH on-site cost analysis:</i>				
	641 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH) 60,748 £ per unit (total units)	6,682,269
Grant	44	AH units @	0 per unit	-
Total GDV				37,047,131

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(31,139)
Planning Application Professional Fees, Surveys and reports				(90,000)
CIL	6,674 sqm (Market only)	1,087.79 £ psm		(7,259,507)
	CIL analysis:	19.60% % of GDV	65,996 £ per unit (total units)	
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	110 units @		22,339 per unit	(2,457,290)
Sub-total				(2,457,290)
S106 analysis:	1,005,255 £ per ha	6.63% % of GDV	22,339 £ per unit (total units)	
AH Commuted Sum		10,421 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		2.44 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	110 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		123 sqm @		1,128 psm			(138,473)
2 bed House		2,433 sqm @		1,128 psm			(2,744,650)
3 bed House		3,938 sqm @		1,128 psm			(4,442,064)
4 bed House		1,645 sqm @		1,128 psm			(1,854,996)
5 bed House		1,089 sqm @		1,128 psm			(1,228,392)
1 bed Flat		505 sqm @		1,411 psm			(712,140)
2 bed Flat		688 sqm @		1,411 psm			(971,432)
Garages for 3 bed House	(OMS only)	28 units @	50% @		6,000 £ per garage		(85,140)
Garages for 4 bed House	(OMS only)	10 units @	75% @		6,000 £ per garage		(44,550)
Garages for 5 bed House	(OMS only)	7 units @	150% @		6,000 £ per garage		(59,400)
External works		12,281,237 @		15.0%			(1,842,186)
Ext. Works analysis:					16,747 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		110 units @			1,027 £ per unit		(112,970)
M4(2) Category 2 Housing	Aff units	44 units @	95% @		521 £ per unit		(21,778)
M4(3) Category 3 Housing	Aff units	44 units @	5% @		10,311 £ per unit		(22,684)
M4(2) Category 2 Housing	OMS units	66 units @	15% @		521 £ per unit		(5,158)
M4(3) Category 3 Housing	OMS units	n/a units @	0% @		10,311 £ per unit		
Carbon/Energy Reduction/FHS		110 units @			10,000 £ per unit		(1,100,000)
EV Charging Points - Houses		93 units @			1,000 £ per unit		(93,060)
EV Charging Points - Flats		17 units @		4 flats per charger	10,000 £ per 4 units		(42,350)
Water Efficiency		110 units @			10 £ per unit		(1,100)
Sub-total							(1,399,100)
Policy Costs analysis: (design costs only)					12,719 £ per unit (total units)		
Contingency (on construction)		15,522,522 @		3.0%			(465,676)
Professional Fees		15,522,522 @		6.5%			(1,008,964)
Disposal Costs -							
OMS Marketing and Promotion		27,812,400 OMS @		3.00%	7,585 £ per unit		(834,372)
Residential Sales Agent Costs		27,812,400 OMS @		1.00%	2,528 £ per unit		(278,124)
Residential Sales Legal Costs		27,812,400 OMS @		0.25%	632 £ per unit		(69,531)
Affordable Sale Legal Costs					lump sum		(10,000)
Disposal Cost analysis:					10,837 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(146,313)
Developers Profit -							
Profit on OMS		27,812,400		20.00%			(5,562,480)
Margin on AH		9,234,731		6.00% on AH values			(554,084)
Profit analysis:		37,047,131		16.51% blended GDV		(6,116,564)	
		28,173,438		21.71% on costs		(6,116,564)	
TOTAL COSTS							(34,290,002)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
SDLT		2,757,129 @		HMRC formula			(127,356)
Acquisition Agent fees		2,757,129 @		1.0%			(27,571)
Acquisition Legal fees		2,757,129 @		0.5%			(13,786)
Interest on Land		2,757,129 @		6.25%			(172,321)
Residual Land Value							2,416,095
RLV analysis:		21,964 £ per plot	988,402 £ per ha (net)	400,001 £ per acre (net)			
			741,302 £ per ha (gross)	300,001 £ per acre (gross)			
				6.52% % RLV / GDV			

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		2.44 ha (net)		6.04 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		3.26 ha (gross)		8.05 acres (gross)
Benchmark Land Value (net)	21,964 £ per plot	988,400 £ per ha (net)	400,000 £ per acre (net)	2,416,089
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		741,300 £ per ha (gross)	300,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	6

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,247,754	1,176,578	1,105,401	1,034,225	963,048	891,863	820,643	
150.00	1,182,945	1,115,831	1,048,704	981,577	914,451	847,324	780,197	
200.00	1,118,029	1,054,999	991,969	928,930	865,853	802,776	739,699	
250.00	1,053,113	994,140	935,167	876,195	817,222	758,228	699,201	
300.00	988,101	933,237	878,366	823,451	768,535	713,619	658,703	
350.00	923,054	872,256	821,458	770,660	719,848	668,990	618,131	
400.00	858,007	811,274	764,542	717,809	671,076	624,344	577,559	
450.00	792,960	750,293	707,626	664,958	622,291	579,624	536,957	
500.00	727,913	689,311	650,710	612,108	573,506	534,904	496,303	
550.00	662,866	628,330	593,794	559,257	524,721	490,185	455,648	
600.00	597,820	567,349	536,878	506,407	475,936	445,465	414,994	
650.00	532,773	506,367	479,962	453,556	427,151	400,745	374,340	
700.00	467,726	445,386	423,046	400,706	378,366	356,026	333,686	
750.00	402,679	384,404	366,130	347,855	329,581	311,306	293,031	
800.00	337,632	323,423	309,214	295,005	280,795	266,586	252,377	
850.00	272,585	262,442	252,298	242,154	232,010	221,866	211,723	
900.00	207,538	201,460	195,382	189,303	183,225	177,147	171,068	
950.00	142,492	140,479	138,466	136,453	134,440	132,427	130,414	
1000.00	77,445	79,497	81,550	83,602	85,655	87,707	89,760	
1050.00	12,398	18,516	24,634	30,752	36,870	42,988	49,106	
1100.00	(52,649)	(42,465)	(32,282)	(22,099)	(11,915)	(1,732)	8,451	
1150.00	(117,696)	(103,447)	(89,198)	(74,949)	(60,701)	(46,452)	(32,203)	
1200.00	(182,743)	(164,428)	(146,114)	(127,800)	(109,486)	(91,171)	(72,857)	
1250.00	(247,789)	(225,410)	(203,030)	(180,650)	(158,271)	(135,891)	(113,511)	
1300.00	(312,836)	(286,391)	(259,946)	(233,501)	(207,056)	(180,611)	(154,166)	
1350.00	(377,883)	(347,373)	(316,862)	(286,352)	(255,841)	(225,331)	(194,820)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	963,048	927,260	891,472	855,684	819,867	784,013	748,160	
150.00	914,451	878,662	842,874	807,034	771,180	735,327	699,445	
200.00	865,853	830,055	794,201	758,347	722,494	686,586	650,660	
250.00	817,222	781,368	745,514	709,653	673,727	637,801	601,875	
300.00	768,535	732,681	696,794	660,868	624,942	589,016	553,090	
350.00	719,848	683,935	648,009	612,083	576,157	540,231	504,305	
400.00	671,076	635,150	599,224	563,298	527,372	491,446	455,520	
450.00	622,291	586,365	550,439	514,513	478,587	442,661	406,734	
500.00	573,506	537,580	501,654	465,728	429,802	393,875	357,949	
550.00	524,721	488,795	452,869	416,943	381,016	345,090	309,164	
600.00	475,936	440,010	404,084	368,157	332,231	296,305	260,379	
650.00	427,151	391,225	355,298	319,372	283,446	247,520	211,594	
700.00	378,366	342,440	306,513	270,587	234,661	198,735	162,809	
750.00	329,581	293,654	257,728	221,802	185,876	149,950	114,024	
800.00	280,795	244,869	208,943	173,017	137,091	101,165	65,239	
850.00	232,010	196,084	160,158	124,232	88,306	52,380	16,453	
900.00	183,225	147,299	111,373	75,447	39,521	3,594	(32,332)	
950.00	134,440	98,514	62,588	26,662	(9,265)	(45,191)	(81,117)	
1000.00	85,655	49,729	13,803	(22,124)	(58,050)	(93,976)	(129,902)	
1050.00	36,870	944	(34,983)	(70,909)	(106,835)	(142,761)	(178,687)	
1100.00	(11,915)	(47,842)	(83,768)	(119,694)	(155,620)	(191,546)	(227,472)	
1150.00	(60,701)	(96,627)	(132,553)	(168,479)	(204,405)	(240,331)	(276,257)	
1200.00	(109,486)	(145,412)	(181,338)	(217,264)	(253,190)	(289,116)	(325,042)	
1250.00	(158,271)	(194,197)	(230,123)	(266,049)	(301,975)	(337,901)	(373,828)	
1300.00	(207,056)	(242,982)	(278,908)	(314,834)	(350,760)	(386,687)	(422,613)	
1350.00	(255,841)	(291,767)	(327,693)	(363,619)	(399,546)	(435,472)	(471,398)	

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,163,921	1,123,746	1,083,572	1,043,397	1,003,223	963,048	922,874	
150.00	1,115,323	1,075,149	1,034,974	994,800	954,625	914,451	874,276	
200.00	1,066,726	1,026,551	986,377	946,202	906,027	865,853	825,678	
250.00	1,018,094	977,920	937,745	897,571	857,396	817,222	777,047	
300.00	969,408	929,233	889,059	848,884	808,709	768,535	728,360	
350.00	920,721	880,546	840,372	800,197	760,023	719,848	679,674	
400.00	871,949	831,775	791,600	751,426	711,251	671,076	630,902	
450.00	823,164	782,989	742,815	702,640	662,466	622,291	582,117	
500.00	774,379	734,204	694,030	653,855	613,681	573,506	533,332	
550.00	725,594	685,419	645,245	605,070	564,896	524,721	484,546	
600.00	676,809	636,634	596,460	556,285	516,110	475,936	435,761	
650.00	628,024	587,849	547,674	507,500	467,325	427,151	386,976	
700.00	579,238	539,064	498,889	458,715	418,540	378,366	338,191	
750.00	530,453	490,279	450,104	409,930	369,755	329,581	289,406	
800.00	481,668	441,494	401,319	361,144	320,970	280,795	240,621	
850.00	432,883	392,708	352,534	312,359	272,185	232,010	191,836	
900.00	384,098	343,923	303,749	263,574	223,400	183,225	143,051	
950.00	335,313	295,138	254,964	214,789	174,615	134,440	94,265	
1000.00	286,528	246,353	206,179	166,004	125,829	85,655	45,480	
1050.00	237,742	197,568	157,393	117,219	77,044	36,870	(3,305)	
1100.00	188,957	148,783	108,608	68,434	28,259	(11,915)	(52,090)	
1150.00	140,172	99,998	59,823	19,649	(20,526)	(60,701)	(100,875)	
1200.00	91,387	51,213	11,038	(29,137)	(69,311)	(109,486)	(149,660)	
1250.00	42,602	2,427	(37,747)	(77,922)	(118,096)	(158,271)	(198,445)	
1300.00	(6,183)	(46,358)	(86,532)	(126,707)	(166,881)	(207,056)	(247,230)	
1350.00	(54,968)	(95,143)	(135,317)	(175,492)	(215,666)	(255,841)	(296,016)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	963,048	763,048	563,048	363,048	163,048	(36,952)	(236,952)	
150.00	914,451	714,451	514,451	314,451	114,451	(85,549)	(285,549)	
200.00	865,853	665,853	465,853	265,853	65,853	(134,147)	(334,147)	
250.00	817,222	617,222	417,222	217,222	17,222	(182,778)	(382,778)	
300.00	768,535	568,535	368,535	168,535	(31,465)	(231,465)	(431,465)	
350.00	719,848	519,848	319,848	119,848	(80,152)	(280,152)	(480,152)	
400.00	671,076	471,076	271,076	71,076	(128,924)	(328,924)	(528,924)	
450.00	622,291	422,291	222,291	22,291	(177,709)	(377,709)	(577,709)	
500.00	573,506	373,506	173,506	(26,494)	(226,494)	(426,494)	(626,494)	
550.00	524,721	324,721	124,721	(75,279)	(275,279)	(475,279)	(675,279)	
600.00	475,936	275,936	75,936	(124,064)	(324,064)	(524,064)	(724,064)	
650.00	427,151	227,151	27,151	(172,849)	(372,849)	(572,849)	(772,849)	
700.00	378,366	178,366	(21,634)	(221,634)	(421,634)	(621,634)	(821,634)	
750.00	329,581	129,581	(70,419)	(270,419)	(470,419)	(670,419)	(870,419)	
800.00	280,795	80,795	(119,205)	(319,205)	(519,205)	(719,205)	(919,205)	
850.00	232,010	32,010	(167,990)	(367,990)	(567,990)	(767,990)	(967,990)	
900.00	183,225	(16,775)	(216,775)	(416,775)	(616,775)	(816,775)	(1,016,775)	
950.00	134,440	(65,560)	(265,560)	(465,560)	(665,560)	(865,560)	(1,065,560)	
1000.00	85,655	(114,345)	(314,345)	(514,345)	(714,345)	(914,345)	(1,114,345)	
1050.00	36,870	(163,130)	(363,130)	(563,130)	(763,130)	(963,130)	(1,163,130)	
1100.00	(11,915)	(211,915)	(411,915)	(611,915)	(811,915)	(1,011,915)	(1,211,915)	
1150.00	(60,701)	(260,701)	(460,701)	(660,701)	(860,701)	(1,060,701)	(1,260,701)	
1200.00	(109,486)	(309,486)	(509,486)	(709,486)	(909,486)	(1,109,486)	(1,309,486)	
1250.00	(158,271)	(358,271)	(558,271)	(758,271)	(958,271)	(1,158,271)	(1,358,271)	
1300.00	(207,056)	(407,056)	(607,056)	(807,056)	(1,007,056)	(1,207,056)	(1,407,056)	
1350.00	(255,841)	(455,841)	(655,841)	(855,841)	(1,055,841)	(1,255,841)	(1,455,841)	

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	508,699	660,148	811,598	963,048	1,114,498	1,265,948	1,417,397	1,568,847
150.00	476,300	622,350	788,400	954,450	1,120,500	1,291,550	1,462,600	1,633,650
200.00	443,902	584,552	725,203	865,853	1,006,503	1,147,154	1,287,804	1,428,454
250.00	411,481	546,728	681,975	817,222	952,468	1,087,715	1,222,962	1,358,209
300.00	379,023	508,860	638,698	768,535	898,372	1,028,209	1,158,047	1,287,884
350.00	346,565	470,993	595,421	719,848	844,276	969,123	1,093,970	1,218,817
400.00	314,051	433,059	552,068	671,076	790,085	909,093	1,028,102	1,147,110
450.00	281,528	395,115	508,703	622,291	735,879	849,467	963,055	1,076,643
500.00	249,004	357,171	465,339	573,506	681,674	789,841	898,008	1,006,175
550.00	216,481	319,227	421,974	524,721	627,468	730,215	832,962	935,709
600.00	183,957	281,283	378,610	475,936	573,262	670,588	767,915	865,242
650.00	151,434	243,339	335,245	427,151	519,056	610,962	702,868	794,774
700.00	118,910	205,395	291,881	378,366	464,851	551,336	637,821	725,306
750.00	86,387	167,452	248,516	329,581	410,645	491,710	572,774	653,838
800.00	53,864	129,508	205,151	280,795	356,439	432,083	507,727	583,371
850.00	21,340	91,564	161,787	232,010	302,234	372,457	442,680	512,903
900.00	(11,183)	53,620	118,422	183,225	248,028	312,831	377,634	442,437
950.00	(43,707)	15,676	75,058	134,440	193,822	253,204	312,587	372,390
1000.00	(76,230)	(22,268)	31,693	85,655	139,617	193,578	247,540	302,502
1050.00	(108,754)	(60,212)	(11,671)	36,870	85,411	133,952	182,493	231,444
1100.00	(141,277)	(98,156)	(55,036)	(11,915)	31,205	74,326	117,446	161,366
1150.00	(173,800)	(136,100)	(98,400)	(60,701)	(23,001)	14,699	52,399	101,309
1200.00	(206,324)	(174,044)	(141,765)	(109,486)	(77,206)	(44,927)	(12,648)	37,252
1250.00	(238,847)	(211,988)	(185,130)	(158,271)	(131,412)	(104,553)	(77,694)	11,106
1300.00	(271,371)	(249,932)	(228,494)	(207,056)	(185,618)	(164,179)	(142,741)	1,160
1350.00	(303,894)	(287,876)	(271,859)	(255,841)	(239,823)	(223,806)	(207,788)	1,160

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,185,035	1,074,097	963,048	851,826	740,379	628,686	516,986	405,286
150.00	1,136,588	1,025,580	914,451	803,144	691,601	579,901	468,201	356,501
200.00	1,088,075	977,062	865,853	754,457	642,816	531,116	419,416	307,716
250.00	1,039,558	928,478	817,222	705,731	594,031	482,331	370,631	258,931
300.00	991,040	879,880	768,535	656,946	545,246	433,546	321,846	210,146
350.00	942,505	831,283	719,848	608,161	496,461	384,761	273,061	161,361
400.00	893,907	782,613	671,076	559,376	447,676	335,976	224,276	112,576
450.00	845,310	733,926	622,291	510,591	398,891	287,191	175,491	63,781
500.00	796,691	685,206	573,506	461,806	350,106	238,406	126,706	14,986
550.00	748,004	636,421	524,721	413,021	301,321	189,621	77,921	1,186
600.00	699,317	587,636	475,936	364,236	252,536	140,836	29,136	(11,164)
650.00	650,551	538,851	427,151	315,450	203,750	92,050	(19,650)	(118,650)
700.00	601,766	490,066	378,366	266,665	154,965	43,265	(68,436)	(177,236)
750.00	552,981	441,281	329,581	217,880	106,180	(5,200)	(117,221)	(226,001)
800.00	504,196	392,496	280,795	169,095	57,395	(54,306)	(166,006)	(275,006)
850.00	455,411	343,711	232,010	120,310	8,610	(103,091)	(214,791)	(324,091)
900.00	406,626	294,925	183,225	71,525	(40,175)	(151,876)	(263,576)	(372,076)
950.00	357,841	246,140	134,440	22,740	(88,961)	(200,661)	(312,361)	(420,661)
1000.00	309,055	197,355	85,655	(26,045)	(137,746)	(249,446)	(361,146)	(472,146)
1050.00	260,270	148,570	36,870	(74,831)	(186,531)	(298,231)	(409,931)	(519,931)
1100.00	211,485	99,785	(11,915)	(123,616)	(235,316)	(347,016)	(458,716)	(567,516)
1150.00	162,700	51,000	(60,701)	(172,401)	(284,101)	(395,801)	(507,502)	(616,302)
1200.00	113,915	2,215	(109,486)	(221,186)	(332,886)	(444,587)	(556,287)	(665,087)
1250.00	65,130	(46,570)	(158,271)	(269,971)	(381,671)	(493,372)	(605,072)	(716,772)
1300.00	16,345	(95,356)	(207,056)	(318,756)	(430,457)	(542,157)	(653,857)	(765,557)
1350.00	(32,440)	(144,141)	(255,841)	(367,541)	(479,242)	(590,942)	(702,642)	(814,342)

Appraisal Ref: **M ROD Greenfield** No Units: **110** (see Typologies Matrix)
 Site Typology: **M** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00		657,420	810,310	963,048	1,115,657	1,268,230	1,420,696	1,573,131
150.00		608,698	761,664	914,451	1,067,140	1,219,713	1,372,249	1,524,685
200.00		559,912	712,977	865,853	1,018,591	1,171,195	1,323,768	1,476,238
250.00		511,127	664,280	817,222	969,993	1,122,678	1,275,251	1,427,792
300.00		462,342	615,494	768,535	921,396	1,074,134	1,226,733	1,379,306
350.00		413,557	566,709	719,848	872,779	1,025,536	1,178,216	1,330,789
400.00		364,772	517,924	671,076	824,093	976,939	1,129,677	1,282,271
450.00		315,987	469,139	622,291	775,406	928,337	1,081,079	1,233,754
500.00		267,202	420,354	573,506	726,658	879,650	1,032,482	1,185,220
550.00		218,417	371,569	524,721	677,873	830,963	983,884	1,136,622
600.00		169,631	322,784	475,936	629,088	782,240	935,208	1,088,025
650.00		120,846	273,999	427,151	580,303	733,455	886,521	1,039,427
700.00		72,061	225,213	378,366	531,518	684,670	837,822	990,765
750.00		23,276	176,428	329,581	482,733	635,885	789,037	942,079
800.00		(25,509)	127,643	280,795	433,948	587,100	740,252	893,392
850.00		(74,294)	78,858	232,010	385,162	538,315	691,467	844,619
900.00		(123,079)	30,073	183,225	336,377	489,530	642,682	795,834
950.00		(171,864)	(18,712)	134,440	287,592	440,744	593,897	747,049
1000.00		(220,650)	(67,497)	85,655	238,807	391,959	545,112	698,264
1050.00		(269,435)	(116,282)	36,870	190,022	343,174	496,326	649,479
1100.00		(318,220)	(165,068)	(11,915)	141,237	294,389	447,541	600,694
1150.00		(367,005)	(213,853)	(60,701)	92,452	245,604	398,756	551,908
1200.00		(415,790)	(262,638)	(109,486)	43,667	196,819	349,971	503,123
1250.00		(464,575)	(311,423)	(158,271)	(5,119)	148,034	301,186	454,338
1300.00		(513,360)	(360,208)	(207,056)	(53,904)	99,249	252,401	405,553
1350.00		(562,145)	(408,993)	(255,841)	(102,689)	50,463	203,616	356,768

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

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			210 Units					
AH Policy requirement (% Target)			40%					
Open Market Sale (OMS) housing			60%					
AH tenure split %								
	Open Market Sale (OMS)							
	Affordable Rent:		25.0%		60.0% % Rented			
	Social Rent:		35.0%					
	First Homes:		25.0%					
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)			
			100%		100.0%			
CIL Rate (£ psm)			1,063.40 £ psm					
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	3.0%	3.8	0.0%	0.0	2%	3.8		
2 bed House	20.0%	25.2	40.0%	33.6	28%	58.8		
3 bed House	43.0%	54.2	25.0%	21.0	36%	75.2		
4 bed House	15.0%	18.9	10.0%	8.4	13%	27.3		
5 bed House	10.0%	12.6	0.0%	0.0	6%	12.6		
1 bed Flat	3.0%	3.8	15.0%	12.6	8%	16.4		
2 bed Flat	6.0%	7.6	10.0%	8.4	8%	16.0		
Total number of units	100.0%	126.0	100.0%	84.0	100%	210.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	234	2,523	0	0	234	2,523		
2 bed House	1,991	21,429	2,654	28,572	4,645	50,001		
3 bed House	5,418	58,319	2,100	22,604	7,518	80,923		
4 bed House	2,174	23,395	966	10,398	3,140	33,793		
5 bed House	2,079	22,378	0	0	2,079	22,378		
1 bed Flat	222	2,393	741	7,978	964	10,371		
2 bed Flat	623	6,701	692	7,446	1,314	14,148		
	12,741	137,139	7,153	76,998	19,894	214,137		
	AH % by floor area:		35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	305,000	4,919	457	1,152,900				
2 bed House	345,000	4,367	406	20,286,000				
3 bed House	410,000	4,100	381	30,823,800				
4 bed House	490,000	4,261	396	13,377,000				
5 bed House	660,000	4,000	372	8,316,000				
1 bed Flat	265,000	5,300	492	4,340,700				
2 bed Flat	325,000	4,643	431	5,187,000				
				83,483,400				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	183,000	60%	134,200	44%	213,500	70%	231,800	76%
2 bed House	207,000	60%	151,800	44%	241,500	70%	262,200	76%
3 bed House	246,000	60%	180,400	44%	250,000	70%	311,600	76%
4 bed House	294,000	60%	215,600	44%	250,000	70%	372,400	76%
5 bed House	396,000	60%	290,400	44%	250,000	70%	501,600	76%
1 bed Flat	159,000	60%	116,600	44%	185,500	70%	201,400	76%
2 bed Flat	195,000	60%	143,000	44%	227,500	70%	247,000	76%

* capped @£250K

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	3.8	@	305,000		1,152,900
2 bed House	25.2	@	345,000		8,694,000
3 bed House	54.2	@	410,000		22,213,800
4 bed House	18.9	@	490,000		9,261,000
5 bed House	12.6	@	660,000		8,316,000
1 bed Flat	3.8	@	265,000		1,001,700
2 bed Flat	7.6	@	325,000		2,457,000
	126.0				53,096,400
Affordable Rent GDV -					
1 bed House	0.0	@	183,000		-
2 bed House	8.4	@	207,000		1,738,800
3 bed House	5.3	@	246,000		1,291,500
4 bed House	2.1	@	294,000		617,400
5 bed House	0.0	@	396,000		-
1 bed Flat	3.2	@	159,000		500,850
2 bed Flat	2.1	@	195,000		409,500
	21.0				4,558,050
Social Rent GDV -					
1 bed House	0.0	@	134,200		-
2 bed House	11.8	@	151,800		1,785,168
3 bed House	7.4	@	180,400		1,325,940
4 bed House	2.9	@	215,600		633,864
5 bed House	0.0	@	290,400		-
1 bed Flat	4.4	@	116,600		514,206
2 bed Flat	2.9	@	143,000		420,420
	29.4				4,679,598
First Homes GDV -					
1 bed House	0.0	@	213,500		-
2 bed House	8.4	@	241,500		2,028,600
3 bed House	5.3	@	250,000		1,312,500
4 bed House	2.1	@	250,000		525,000
5 bed House	0.0	@	250,000		-
1 bed Flat	3.2	@	185,500		584,325
2 bed Flat	2.1	@	227,500		477,750
	21.0				4,928,175
Other Intermediate GDV -					
1 bed House	0.0	@	231,800		-
2 bed House	5.0	@	262,200		1,321,488
3 bed House	3.2	@	311,600		981,540
4 bed House	1.3	@	372,400		469,224
5 bed House	0.0	@	501,600		-
1 bed Flat	1.9	@	201,400		380,646
2 bed Flat	1.3	@	247,000		311,220
	12.6	84.0			3,464,118
Sub-total GDV Residential					
	210				70,726,341
	AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	12,757,059
			641 £ psm (total GIA sqm)	60,748 £ per unit (total units)	
Grant					
	84	AH units @		0 per unit	-
Total GDV					70,726,341

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(44,939)
Planning Application Professional Fees, Surveys and reports					(130,000)
CIL					(13,548,405)
CIL analysis:					
	12,741 sqm (Market only)		1,063.40 £ psm		
	19.16% % of GDV		64,516 £ per unit (total units)		
Site Specific S106 Contributions			0		-
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15	210 units @		25,339 per unit		(5,321,190)
Sub-total					(5,321,190)
S106 analysis:					
	1,140,255 £ per ha		7.52% % of GDV		25,339 £ per unit (total units)
AH Commuted Sum		19,894 sqm (total)		0 £ psm	-
Comm. Sum analysis:					
			0.00% % of GDV		

cont./

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		4.67 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	210 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		234 sqm @		1,128 psm			(264,358)
2 bed House		4,645 sqm @		1,128 psm			(5,239,786)
3 bed House		7,518 sqm @		1,128 psm			(8,480,304)
4 bed House		3,140 sqm @		1,128 psm			(3,541,356)
5 bed House		2,079 sqm @		1,128 psm			(2,345,112)
1 bed Flat		964 sqm @		1,411 psm			(1,359,540)
2 bed Flat		19,894 sqm @		1,411 psm			(1,854,552)
Garages for 3 bed House	(OMS only)	54 units @	50% @		6,000 £ per garage		(162,540)
Garages for 4 bed House	(OMS only)	19 units @	75% @		6,000 £ per garage		(85,050)
Garages for 5 bed House	(OMS only)	13 units @	150% @		6,000 £ per garage		(113,400)
External works							
Ext. Works analysis:					15.0%		
		23,445,998 @			16,747 £ per unit (total units)		(3,516,900)
Policy Costs on design -							
Net Biodiversity costs		210 units @			1,027 £ per unit		(215,670)
M4(2) Category 2 Housing	Aff units	84 units @	95% @		521 £ per unit		(41,576)
M4(3) Category 3 Housing	Aff units	84 units @	5% @		10,311 £ per unit		(43,306)
M4(2) Category 2 Housing	OMS units	126 units @	15% @		521 £ per unit		(9,847)
M4(3) Category 3 Housing	OMS units	n/a units @	0% @		10,311 £ per unit		
Carbon/Energy Reduction/FHS		210 units @			10,000 £ per unit		(2,100,000)
EV Charging Points - Houses		178 units @			1,000 £ per unit		(177,660)
EV Charging Points - Flats		32 units @		4 flats per charger	10,000 £ per 4 units		(80,850)
Water Efficiency		210 units @			10 £ per unit		(2,100)
Sub-total							(2,671,009)
Policy Costs analysis: (design costs only)					12,719 £ per unit (total units)		
Contingency (on construction)		29,633,906 @			3.0%		(889,017)
Professional Fees		29,633,906 @			6.5%		(1,926,204)
Disposal Costs -							
OMS Marketing and Promotion		53,096,400 OMS @			3.00%	7,585 £ per unit	(1,592,892)
Residential Sales Agent Costs		53,096,400 OMS @			1.00%	2,528 £ per unit	(530,964)
Residential Sales Legal Costs		53,096,400 OMS @			0.25%	632 £ per unit	(132,741)
Affordable Sale Legal Costs						lump sum	(10,000)
Disposal Cost analysis:						10,793 £ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(14,456)
Developers Profit -							
Profit on OMS		53,096,400			20.00%		(10,619,280)
Margin on AH		17,629,941			6.00% on AH values		(1,057,796)
Profit analysis:		70,726,341			16.51% blended GDV	(11,677,076)	
		53,774,715			21.71% on costs	(11,677,076)	
TOTAL COSTS							(65,451,791)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							5,274,550
SDLT		5,274,550 @		HMRC formula			(253,227)
Acquisition Agent fees		5,274,550 @		1.0%			(52,745)
Acquisition Legal fees		5,274,550 @		0.5%			(26,373)
Interest on Land		5,274,550 @		6.25%			(329,659)
Residual Land Value							4,612,545
RLV analysis:		21,964 £ per plot	988,402 £ per ha (net)		400,001 £ per acre (net)		
			741,302 £ per ha (gross)		300,001 £ per acre (gross)		
					6.52% % RLV / GDV		

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		4.67 ha (net)		11.53 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		6.22 ha (gross)		15.38 acres (gross)
Benchmark Land Value (net)	21,964 £ per plot	988,400 £ per ha (net)	400,000 £ per acre (net)	4,612,533
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		741,300 £ per ha (gross)	300,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	12

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,216,346	1,144,440	1,072,533	1,000,626	928,720	856,813	784,906	
150.00	1,152,080	1,084,190	1,016,300	948,410	880,520	812,630	744,740	
200.00	1,087,813	1,023,940	960,067	896,193	832,320	768,447	704,573	
250.00	1,023,547	963,690	903,834	843,977	784,120	724,263	664,407	
300.00	959,281	903,440	847,600	791,760	735,920	680,080	624,240	
350.00	895,014	843,191	791,367	739,544	687,720	635,897	584,074	
400.00	830,748	782,941	735,134	687,327	639,521	591,714	543,907	
450.00	766,481	722,691	678,901	635,111	591,321	547,531	503,741	
500.00	702,215	662,441	622,668	582,894	543,121	503,347	463,574	
550.00	637,948	602,191	566,435	530,678	494,921	459,164	423,407	
600.00	573,682	541,941	510,201	478,461	446,721	414,981	383,241	
650.00	509,415	481,692	453,968	426,245	398,521	370,798	343,074	
700.00	445,149	421,442	397,735	374,028	350,321	326,615	302,908	
750.00	380,882	361,192	341,502	321,812	302,122	282,431	262,741	
800.00	316,616	300,942	285,269	269,595	253,922	238,248	222,575	
850.00	252,349	240,692	229,035	217,379	205,722	194,065	182,408	
900.00	188,083	180,442	172,802	165,162	157,522	149,882	142,242	
950.00	123,816	120,193	116,569	112,946	109,322	105,699	102,075	
1000.00	59,550	59,943	60,336	60,729	61,122	61,515	61,908	
1050.00	(4,717)	(307)	4,103	8,513	12,922	17,332	21,742	
1100.00	(68,983)	(60,557)	(52,130)	(43,704)	(35,278)	(26,851)	(18,425)	
1150.00	(133,250)	(120,807)	(108,364)	(95,920)	(83,477)	(71,034)	(58,591)	
1200.00	(197,516)	(181,057)	(164,597)	(148,137)	(131,677)	(115,218)	(98,758)	
1250.00	(261,783)	(241,306)	(220,830)	(200,354)	(179,877)	(159,401)	(138,924)	
1300.00	(326,049)	(301,556)	(277,063)	(252,570)	(228,077)	(203,584)	(179,091)	
1350.00	(390,316)	(361,806)	(333,296)	(304,787)	(276,277)	(247,767)	(219,257)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106						
	1	100%	110%	120%	130%	140%	150%
100.00	928,720	888,458	848,196	807,934	767,672	727,410	687,148
150.00	880,520	840,258	799,996	759,734	719,472	679,210	638,948
200.00	832,320	792,058	751,796	711,534	671,272	631,010	590,748
250.00	784,120	743,858	703,596	663,334	623,072	582,811	542,549
300.00	735,920	695,658	655,396	615,135	574,873	534,611	494,349
350.00	687,720	647,459	607,197	566,935	526,673	486,411	446,149
400.00	639,521	599,259	558,997	518,735	478,473	438,211	397,949
450.00	591,321	551,059	510,797	470,535	430,273	390,011	349,749
500.00	543,121	502,859	462,597	422,335	382,073	341,811	301,549
550.00	494,921	454,659	414,397	374,135	333,873	293,611	253,349
600.00	446,721	406,459	366,197	325,935	285,673	245,411	205,150
650.00	398,521	358,259	317,997	277,735	237,473	197,211	156,950
700.00	350,321	310,059	269,797	229,535	189,273	149,011	108,750
750.00	302,122	261,860	221,598	181,336	141,074	100,812	60,550
800.00	253,922	213,660	173,398	133,136	92,874	52,612	12,350
850.00	205,722	165,460	125,198	84,936	44,674	4,412	(35,850)
900.00	157,522	117,260	76,998	36,736	(3,526)	(43,788)	(84,050)
950.00	109,322	69,060	28,798	(11,464)	(51,726)	(91,988)	(132,250)
1000.00	61,122	20,860	(19,402)	(59,664)	(99,926)	(140,187)	(180,449)
1050.00	12,922	(27,340)	(67,602)	(107,863)	(148,125)	(188,387)	(228,649)
1100.00	(35,278)	(75,539)	(115,801)	(156,063)	(196,325)	(236,587)	(276,849)
1150.00	(83,477)	(123,739)	(164,001)	(204,263)	(244,525)	(284,787)	(325,049)
1200.00	(131,677)	(171,939)	(212,201)	(252,463)	(292,725)	(332,987)	(373,249)
1250.00	(179,877)	(220,139)	(260,401)	(300,663)	(340,925)	(381,187)	(421,449)
1300.00	(228,077)	(268,339)	(308,601)	(348,863)	(389,125)	(429,387)	(469,649)
1350.00	(276,277)	(316,539)	(356,801)	(397,063)	(437,325)	(477,587)	(517,848)

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						21%
		15%	16%	17%	18%	19%	20%	
100.00	1,129,593	1,089,418	1,049,243	1,009,069	968,894	928,720	888,545	
150.00	1,081,393	1,041,218	1,001,044	960,869	920,694	880,520	840,345	
200.00	1,033,193	993,018	952,844	912,669	872,495	832,320	792,146	
250.00	984,993	944,818	904,644	864,469	824,295	784,120	743,946	
300.00	936,793	896,619	856,444	816,269	776,095	735,920	695,746	
350.00	888,593	848,419	808,244	768,070	727,895	687,720	647,546	
400.00	840,393	800,219	760,044	719,870	679,695	639,521	599,346	
450.00	792,193	752,019	711,844	671,670	631,495	591,321	551,146	
500.00	743,994	703,819	663,645	623,470	583,295	543,121	502,946	
550.00	695,794	655,619	615,445	575,270	535,096	494,921	454,746	
600.00	647,594	607,419	567,245	527,070	486,896	446,721	406,547	
650.00	599,394	559,219	519,045	478,870	438,696	398,521	358,347	
700.00	551,194	511,020	470,845	430,670	390,496	350,321	310,147	
750.00	502,994	462,820	422,645	382,471	342,296	302,122	261,947	
800.00	454,794	414,620	374,445	334,271	294,096	253,922	213,747	
850.00	406,595	366,420	326,245	286,071	245,896	205,722	165,547	
900.00	358,395	318,220	278,046	237,871	197,696	157,522	117,347	
950.00	310,195	270,020	229,846	189,671	149,497	109,322	69,148	
1000.00	261,995	221,820	181,646	141,471	101,297	61,122	20,948	
1050.00	213,795	173,621	133,446	93,271	53,097	12,922	(27,252)	
1100.00	165,595	125,421	85,246	45,072	4,897	(35,278)	(75,452)	
1150.00	117,395	77,221	37,046	(3,128)	(43,303)	(83,477)	(123,652)	
1200.00	69,195	29,021	(11,154)	(51,328)	(91,503)	(131,677)	(171,852)	
1250.00	20,996	(19,179)	(59,353)	(99,528)	(139,703)	(179,877)	(220,052)	
1300.00	(27,204)	(67,379)	(107,553)	(147,728)	(187,902)	(228,077)	(268,252)	
1350.00	(75,404)	(115,579)	(155,753)	(195,928)	(236,102)	(276,277)	(316,451)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))					
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000
100.00	928,720	728,720	528,720	328,720	128,720	(71,280)	(271,280)
150.00	880,520	680,520	480,520	280,520	80,520	(119,480)	(319,480)
200.00	832,320	632,320	432,320	232,320	32,320	(167,680)	(367,680)
250.00	784,120	584,120	384,120	184,120	(15,880)	(215,880)	(415,880)
300.00	735,920	535,920	335,920	135,920	(64,080)	(264,080)	(464,080)
350.00	687,720	487,720	287,720	87,720	(112,280)	(312,280)	(512,280)
400.00	639,521	439,521	239,521	39,521	(160,479)	(360,479)	(560,479)
450.00	591,321	391,321	191,321	(8,679)	(208,679)	(408,679)	(608,679)
500.00	543,121	343,121	143,121	(56,879)	(256,879)	(456,879)	(656,879)
550.00	494,921	294,921	94,921	(105,079)	(305,079)	(505,079)	(705,079)
600.00	446,721	246,721	46,721	(153,279)	(353,279)	(553,279)	(753,279)
650.00	398,521	198,521	(1,479)	(201,479)	(401,479)	(601,479)	(801,479)
700.00	350,321	150,321	(49,679)	(249,679)	(449,679)	(649,679)	(849,679)
750.00	302,122	102,122	(97,878)	(297,878)	(497,878)	(697,878)	(897,878)
800.00	253,922	53,922	(146,078)	(346,078)	(546,078)	(746,078)	(946,078)
850.00	205,722	5,722	(194,278)	(394,278)	(594,278)	(794,278)	(994,278)
900.00	157,522	(42,478)	(242,478)	(442,478)	(642,478)	(842,478)	(1,042,478)
950.00	109,322	(90,678)	(290,678)	(490,678)	(690,678)	(890,678)	(1,090,678)
1000.00	61,122	(138,878)	(338,878)	(538,878)	(738,878)	(938,878)	(1,138,878)
1050.00	12,922	(187,078)	(387,078)	(587,078)	(787,078)	(987,078)	(1,187,078)
1100.00	(35,278)	(235,278)	(435,278)	(635,278)	(835,278)	(1,035,278)	(1,235,278)
1150.00	(83,477)	(283,477)	(483,477)	(683,477)	(883,477)	(1,083,477)	(1,283,477)
1200.00	(131,677)	(331,677)	(531,677)	(731,677)	(931,677)	(1,131,677)	(1,331,677)
1250.00	(179,877)	(379,877)	(579,877)	(779,877)	(979,877)	(1,179,877)	(1,379,877)
1300.00	(228,077)	(428,077)	(628,077)	(828,077)	(1,028,077)	(1,228,077)	(1,428,077)
1350.00	(276,277)	(476,277)	(676,277)	(876,277)	(1,076,277)	(1,276,277)	(1,476,277)

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	485,813	633,449	781,084	928,720	1,076,355	1,223,991	1,371,626	
150.00	453,680	595,960	738,240	880,520	1,022,800	1,165,080	1,307,360	
200.00	421,547	558,471	695,396	832,320	969,245	1,106,169	1,243,093	
250.00	389,413	520,982	652,551	784,120	915,689	1,047,258	1,178,827	
300.00	357,280	483,494	609,707	735,920	862,134	988,347	1,114,560	
350.00	325,147	446,005	566,863	687,720	808,578	929,436	1,050,294	
400.00	293,014	408,516	524,018	639,521	755,023	870,525	986,027	
450.00	260,880	371,027	481,174	591,321	701,467	811,614	921,761	
500.00	228,747	333,538	438,330	543,121	647,912	752,703	857,494	
550.00	196,614	296,050	395,485	494,921	594,357	693,792	793,228	
600.00	164,481	258,561	352,641	446,721	540,801	634,881	728,962	
650.00	132,348	221,072	309,797	398,521	487,246	575,970	664,695	
700.00	100,214	183,583	266,952	350,321	433,690	517,059	600,429	
750.00	68,081	146,095	224,108	302,122	380,135	458,149	536,162	
800.00	35,948	108,606	181,264	253,922	326,580	399,238	471,896	
850.00	3,815	71,117	138,419	205,722	273,024	340,327	407,629	
900.00	(28,319)	33,628	95,575	157,522	219,469	281,416	343,363	
950.00	(60,452)	(3,861)	52,731	109,322	165,913	222,505	279,096	
1000.00	(92,585)	(41,349)	9,886	61,122	112,358	163,594	214,830	
1050.00	(124,718)	(78,838)	(32,958)	12,922	58,803	104,683	150,563	
1100.00	(156,852)	(116,327)	(75,802)	(35,278)	5,247	45,772	86,297	
1150.00	(188,985)	(153,816)	(118,647)	(83,477)	(48,308)	(13,139)	22,030	
1200.00	(221,118)	(191,305)	(161,491)	(131,677)	(101,864)	(72,050)	(42,236)	
1250.00	(253,251)	(228,793)	(204,335)	(179,877)	(155,419)	(130,961)	(106,503)	
1300.00	(285,385)	(266,282)	(247,180)	(228,077)	(208,974)	(189,872)	(170,769)	
1350.00	(317,518)	(303,771)	(290,024)	(276,277)	(262,530)	(248,783)	(235,036)	

Balance (RLV - BLV £ per acre (n))	1	Build cost						
		90%	95%	100%	105%	110%	115%	120%
100.00	1,148,687	1,038,704	928,720	818,736	708,752	598,769	488,785	
150.00	1,100,487	990,504	880,520	770,536	660,552	550,569	440,585	
200.00	1,052,288	942,304	832,320	722,336	612,353	502,369	392,385	
250.00	1,004,088	894,104	784,120	674,136	564,153	454,169	344,185	
300.00	955,888	845,904	735,920	625,937	515,953	405,969	295,985	
350.00	907,688	797,704	687,720	577,737	467,753	357,769	247,786	
400.00	859,488	749,504	639,521	529,537	419,553	309,569	199,586	
450.00	811,288	701,304	591,321	481,337	371,353	261,370	151,386	
500.00	763,088	653,105	543,121	433,137	323,153	213,170	103,186	
550.00	714,888	604,905	494,921	384,937	274,954	164,970	54,986	
600.00	666,688	556,705	446,721	336,737	226,754	116,770	6,786	
650.00	618,489	508,505	398,521	288,538	178,554	68,570	(41,414)	
700.00	570,289	460,305	350,321	240,338	130,354	20,370	(89,614)	
750.00	522,089	412,105	302,122	192,138	82,154	(27,830)	(137,813)	
800.00	473,889	363,905	253,922	143,938	33,954	(76,030)	(186,013)	
850.00	425,689	315,706	205,722	95,738	(14,246)	(124,229)	(234,213)	
900.00	377,489	267,506	157,522	47,538	(62,446)	(172,429)	(282,413)	
950.00	329,289	219,306	109,322	(662)	(110,645)	(220,629)	(330,613)	
1000.00	281,090	171,106	61,122	(48,862)	(158,845)	(268,829)	(378,813)	
1050.00	232,890	122,906	12,922	(97,061)	(207,045)	(317,029)	(427,013)	
1100.00	184,690	74,706	(35,278)	(145,261)	(255,245)	(365,229)	(475,212)	
1150.00	136,490	26,506	(83,477)	(193,461)	(303,445)	(413,429)	(523,412)	
1200.00	88,290	(21,694)	(131,677)	(241,661)	(351,645)	(461,628)	(571,612)	
1250.00	40,090	(69,893)	(179,877)	(289,861)	(399,845)	(509,828)	(619,812)	
1300.00	(8,110)	(118,093)	(228,077)	(338,061)	(448,044)	(558,028)	(668,012)	
1350.00	(56,309)	(166,293)	(276,277)	(386,261)	(496,244)	(606,228)	(716,212)	

Appraisal Ref: **N ROD Greenfield** No Units: **210** (see Typologies Matrix)
 Site Typology: **N** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	624,398	776,559	928,720	1,080,881	1,233,042	1,385,203	1,537,364	
150.00	576,198	728,359	880,520	1,032,681	1,184,842	1,337,003	1,489,164	
200.00	527,998	680,159	832,320	984,481	1,136,642	1,288,803	1,440,964	
250.00	479,798	631,959	784,120	936,281	1,088,442	1,240,603	1,392,765	
300.00	431,598	583,759	735,920	888,081	1,040,243	1,192,404	1,344,565	
350.00	383,398	535,559	687,720	839,882	992,043	1,144,204	1,296,365	
400.00	335,198	487,360	639,521	791,682	943,843	1,096,004	1,248,165	
450.00	286,999	439,160	591,321	743,482	895,643	1,047,804	1,199,965	
500.00	238,799	390,960	543,121	695,282	847,443	999,604	1,151,765	
550.00	190,599	342,760	494,921	647,082	799,243	951,404	1,103,565	
600.00	142,399	294,560	446,721	598,882	751,043	903,204	1,055,366	
650.00	94,199	246,360	398,521	550,682	702,843	855,005	1,007,166	
700.00	45,999	198,160	350,321	502,482	654,644	806,805	958,966	
750.00	(2,201)	149,960	302,122	454,283	606,444	758,605	910,766	
800.00	(50,401)	101,761	253,922	406,083	558,244	710,405	862,566	
850.00	(98,600)	53,561	205,722	357,883	510,044	662,205	814,366	
900.00	(146,800)	5,361	157,522	309,683	461,844	614,005	766,166	
950.00	(195,000)	(42,839)	109,322	261,483	413,644	565,805	717,966	
1000.00	(243,200)	(91,039)	61,122	213,283	365,444	517,605	669,767	
1050.00	(291,400)	(139,239)	12,922	165,083	317,245	469,406	621,567	
1100.00	(339,600)	(187,439)	(35,278)	116,884	269,045	421,206	573,367	
1150.00	(387,800)	(235,638)	(83,477)	68,684	220,845	373,006	525,167	
1200.00	(435,999)	(283,838)	(131,677)	20,484	172,645	324,806	476,967	
1250.00	(484,199)	(332,038)	(179,877)	(27,716)	124,445	276,606	428,767	
1300.00	(532,399)	(380,238)	(228,077)	(75,916)	76,245	228,406	380,567	
1350.00	(580,599)	(428,438)	(276,277)	(124,116)	28,045	180,206	332,368	

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



211014 SODC Typologies I-N_v4 - Summary Table

Appraisal Ref:	I ROD Greenfield	J ROD Greenfield (AONB)	K ROD Greenfield	L ROD Greenfield	M ROD Greenfield	N ROD Greenfield
No Units:	4	9	30	75	110	210
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	Commuted sum	0	0	0	0
Total GDV (£)	2,050,000	4,131,225	10,103,763	25,259,408	37,047,131	70,726,341
Policy Assumptions	-	-	-	-	-	-
AH Target % (& mix):	0%	0%	40%	40%	40%	40%
Affordable Rent:	0%	25%	25%	25%	25%	25%
Social Rent:	0%	35%	35%	35%	35%	35%
First Homes:	0%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	15%	15%	15%	15%	15%
Max CIL (£ psm)	1,093	665	777	1,099	1,088	1,063
Max CIL (£ per unit)	135,320	73,807	47,151	66,661	65,996	64,516
Site Specific S106 (£ per unit)	-	-	20,839	20,839	22,339	25,339
Sub-total CIL+S106 (£ per unit)	135,320	73,807	67,990	87,500	88,335	89,855
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	135,320	73,807	67,990	87,500	88,335	89,855
Profit KPI's	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%	16.51%	16.51%	16.51%	16.51%
Developers Profit (% on costs)	26.69%	28.24%	22.01%	21.71%	21.71%	21.71%
Developers Profit Total (£)	410,000	826,245	1,668,154	4,170,384	6,116,564	11,677,076
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	460,001	460,001	460,001	400,001	400,001	400,001
RLV (£/ha (net))	1,136,662	1,136,662	1,136,662	988,402	988,402	988,402
RLV (% of GDV)	4.93%	8.25%	7.50%	6.52%	6.52%	6.52%
RLV Total (£)	101,037	340,999	757,775	1,647,337	2,416,095	4,612,545
BLV (£/acre (net))	460,000	460,000	460,000	400,000	400,000	400,000
BLV (£/ha (net))	1,136,660	1,136,660	1,136,660	988,400	988,400	988,400
BLV Total (£)	101,036	340,998	757,773	1,647,333	2,416,089	4,612,533
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	0.22	0.74	1.65	4.12	6.04	11.53
Recommended CIL (£ psm)	260.00	260.00	225.00	225.00	225.00	225.00
Buffer (% from Max)	76%	61%	71%	80%	79%	79%

211014 SODC Typologies O-S_v4 - Version Notes

Date	Version	Comments
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211014	v4	
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Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		4 Units	
AH Policy requirement (% Target)		0%	
Open Market Sale (OMS) housing		100%	
AH tenure split %		0.0%	
Open Market Sale (OMS)		100%	
Affordable Rent:		0.0%	
Social Rent:		0.0%	
First Homes:		0.0%	
Other Intermediate (LCHO/Sub-Market etc.):		0.0%	
		100% 0.0%	
CIL Rate (£ psm)		1,370.74 £ psm	
Unit mix -		Overall mix%	
	OMS Unit mix%	MV # units	AH mix%
1 bed House	0.0%	0.0	0.0%
2 bed House	0.0%	0.0	0.0%
3 bed House	25.0%	1.0	0.0%
4 bed House	50.0%	2.0	0.0%
5 bed House	25.0%	1.0	0.0%
1 bed Flat	0.0%	0.0	0.0%
2 bed Flat	0.0%	0.0	0.0%
Total number of units	100.0%	4.0	0.0%
		0.0%	
OMS Unit Floor areas -		Net to Gross %	
	(sqm)	(sqft)	%
1 bed House	62.0	667	
2 bed House	79.0	850	
3 bed House	100.0	1,076	
4 bed House	115.0	1,238	
5 bed House	165.0	1,776	
1 bed Flat	50.0	538	85.0%
2 bed Flat	70.0	753	85.0%
AH Unit Floor areas -		Net to Gross %	
	(sqm)	(sqft)	%
1 bed House	0.0	0	
2 bed House	0.0	0	
3 bed House	0.0	0	
4 bed House	0.0	0	
5 bed House	0.0	0	
1 bed Flat	0.0	0	85.0%
2 bed Flat	0.0	0	85.0%
Total Gross Floor areas -		Total GIA (all units)	
	OMS Units GIA (sqm)	AH units GIA (sqm)	(sqft)
1 bed House	0	0	0
2 bed House	0	0	0
3 bed House	100	1,076	100
4 bed House	230	2,476	230
5 bed House	165	1,776	165
1 bed Flat	0	0	0
2 bed Flat	0	0	0
	495	5,328	495
AH % by floor area:		0.00% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		total MV £ (no AH)	
	£ OMS (per unit)	£ psm	£ psf
1 bed House	380,000	6,129	569
2 bed House	425,000	5,380	500
3 bed House	530,000	5,300	492
4 bed House	595,000	5,174	481
5 bed House	750,000	4,545	422
1 bed Flat	320,000	6,400	595
2 bed Flat	425,000	6,071	564
			2,470,000
Affordable Housing values (£) -		% of MV	
	Aff. Rent £	% of MV	Social Rent £
1 bed House	0	0%	0
2 bed House	0	0%	0
3 bed House	0	0%	0
4 bed House	0	0%	0
5 bed House	0	0%	0
1 bed Flat	0	0%	0
2 bed Flat	0	0%	0
			0

* capped @£250K

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	380,000	-
2 bed House	0.0	@	425,000	-
3 bed House	1.0	@	530,000	530,000
4 bed House	2.0	@	595,000	1,190,000
5 bed House	1.0	@	750,000	750,000
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	425,000	-
	4.0			2,470,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	4			2,470,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				2,470,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(1,848)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		495 sqm (Market only)	1,370.74 £ psm	(678,517)
CIL analysis:		27.47% % of GDV	169,629 £ per unit (total units)	
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	Year 11			-
	Year 12			-
	Year 13			-
	Year 14			-
	Year 15			-
	Years 1-15	4 units @	0 per unit	-
	Sub-total			-
S106 analysis:	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum			495 sqm (total)	0 £ psm
Comm. Sum analysis:			0.00% % of GDV	
<i>cont./</i>				

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -					
Site Clearance, Demolition & Remediation		0.09 ha @		123,550 £ per ha (if brownfield)	(10,982)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Years 1-15	4 units @		0 per unit	-
	Sub-total				-
Infra. Costs analysis: - £ per ha					
0.00% % of GDV					
0 £ per unit (total units)					
1 bed House		- sqm @		1,266 psm	-
2 bed House		- sqm @		1,266 psm	-
3 bed House		100 sqm @		1,266 psm	(126,600)
4 bed House		230 sqm @		1,266 psm	(291,180)
5 bed House		165 sqm @		1,266 psm	(208,890)
1 bed Flat		- sqm @		1,411 psm	-
2 bed Flat		- sqm @		1,411 psm	-
Garages for 3 bed House (OMS only)	1 units @		50% @	6,000 £ per garage	(3,000)
Garages for 4 bed House (OMS only)	2 units @		75% @	6,000 £ per garage	(9,000)
Garages for 5 bed House (OMS only)	1 units @		150% @	6,000 £ per garage	(9,000)
External works		647,670 @		15.0%	(97,151)
Ext. Works analysis:					
24,288 £ per unit (total units)					
Policy Costs on design -					
Net Biodiversity costs		4 units @		224 £ per unit	(896)
M4(2) Category 2 Housing	Aff units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	0 units @	0% @	10,311 £ per unit	-
M4(2) Category 2 Housing	OMS units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit	-
Carbon/Energy Reduction/FHS		4 units @		10,000 £ per unit	(40,000)
EV Charging Points - Houses		4 units @		1,000 £ per unit	(4,000)
EV Charging Points - Flats		0 units @		10,000 £ per 4 units	-
Water Efficiency		4 units @		10 £ per unit	(40)
	Sub-total				(44,936)
Policy Costs analysis: (design costs only)					
11,234 £ per unit (total units)					
Contingency (on construction)		800,739 @		5.0%	(40,037)
Professional Fees		800,739 @		6.5%	(52,048)
Disposal Costs -					
OMS Marketing and Promotion		2,470,000 OMS @		3.00%	18,525 £ per unit (74,100)
Residential Sales Agent Costs		2,470,000 OMS @		1.00%	6,175 £ per unit (24,700)
Residential Sales Legal Costs		2,470,000 OMS @		0.25%	1,544 £ per unit (6,175)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:					
28,744 £ per unit					
Interest (on Development Costs) -					
		6.25% APR		0.506% pcm	(17,990)
Developers Profit -					
Profit on OMS		2,470,000		20.00%	(494,000)
Margin on AH		0		6.00% on AH values	-
Profit analysis:					
2,470,000 20.00% blended GDV (494,000)					
1,716,153 28.79% on costs (494,000)					
TOTAL COSTS					(2,210,153)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					259,847
SDLT		259,847 @		HMRC formula	(2,492)
Acquisition Agent fees		259,847 @		1.0%	(2,598)
Acquisition Legal fees		259,847 @		0.5%	(1,299)
Interest on Land		259,847 @		6.25%	(16,240)
Residual Land Value					237,216
RLV analysis:					
59,304 £ per plot					
2,668,682 £ per ha (net)					
1,080,001 £ per acre (net)					
2,668,682 £ per ha (gross)					
1,080,001 £ per acre (gross)					
9.60% % RLV / GDV					

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.09 ha (net)		0.22 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.09 ha (gross)		0.22 acres (gross)
Benchmark Land Value (net)	59,304 £ per plot	2,668,680 £ per ha (net)	1,080,000 £ per acre (net)	237,216
BLV analysis:	Density	5,569 sqm/ha (net)	24,258 sqft/ac (net)	
		45 dph (gross)		
		2,668,680 £ per ha (gross)	1,080,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%							
		20%	25%	30%	35%	40%	45%	50%	
100.00	1,752,519	1,558,213	1,363,906	1,169,548	975,135	780,722	586,308		
150.00	1,673,275	1,483,832	1,294,388	1,104,944	915,501	726,057	536,614		
200.00	1,593,764	1,409,290	1,224,815	1,040,341	855,867	671,393	486,919		
250.00	1,514,252	1,334,747	1,155,243	975,738	796,234	616,729	437,224		
300.00	1,434,741	1,260,205	1,085,670	911,135	736,600	562,065	387,530		
350.00	1,355,229	1,185,663	1,016,098	846,532	676,966	507,401	337,835		
400.00	1,275,718	1,111,121	946,525	781,929	617,333	452,736	288,140		
450.00	1,196,206	1,036,579	876,953	717,326	557,699	398,072	238,446		
500.00	1,116,694	962,037	807,380	652,723	498,065	343,408	188,751		
550.00	1,037,183	887,495	737,807	588,120	438,432	288,744	139,056		
600.00	957,671	812,953	668,235	523,516	378,798	234,080	89,361		
650.00	878,160	738,411	598,662	458,913	319,164	179,416	39,667		
700.00	798,648	663,869	529,090	394,310	259,531	124,751	(10,137)		
750.00	719,137	589,327	459,517	329,707	199,815	69,883	(60,048)		
800.00	639,625	514,744	389,804	264,863	139,922	14,982	(109,959)		
850.00	559,828	439,878	319,929	199,979	80,029	(39,920)	(159,870)		
900.00	479,970	365,012	250,053	135,095	20,136	(94,822)	(209,781)		
950.00	400,113	290,146	180,178	70,211	(39,757)	(149,724)	(259,692)		
1000.00	320,256	215,279	110,303	5,327	(99,650)	(204,626)	(309,602)		
1050.00	240,398	140,413	40,428	(59,557)	(159,543)	(259,528)	(359,513)		
1100.00	160,541	65,547	(29,447)	(124,441)	(219,436)	(314,430)	(409,424)		
1150.00	80,684	(9,319)	(99,322)	(189,326)	(279,329)	(369,332)	(459,335)		
1200.00	826	(84,186)	(169,198)	(254,210)	(339,222)	(424,234)	(509,246)		
1250.00	(79,031)	(159,052)	(239,073)	(319,094)	(399,115)	(479,136)	(559,157)		
1300.00	(158,888)	(233,918)	(308,948)	(383,978)	(459,008)	(534,038)	(609,067)		
1350.00	(238,746)	(308,784)	(378,823)	(448,862)	(518,901)	(588,940)	(658,978)		

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00	2,529,747	2,529,747	2,529,747	2,529,747	2,529,747	2,529,747	2,529,747	2,529,747
150.00	2,430,717	2,430,717	2,430,717	2,430,717	2,430,717	2,430,717	2,430,717	2,430,717
200.00	2,331,660	2,331,660	2,331,660	2,331,660	2,331,660	2,331,660	2,331,660	2,331,660
250.00	2,232,271	2,232,271	2,232,271	2,232,271	2,232,271	2,232,271	2,232,271	2,232,271
300.00	2,132,881	2,132,881	2,132,881	2,132,881	2,132,881	2,132,881	2,132,881	2,132,881
350.00	2,033,492	2,033,492	2,033,492	2,033,492	2,033,492	2,033,492	2,033,492	2,033,492
400.00	1,934,102	1,934,102	1,934,102	1,934,102	1,934,102	1,934,102	1,934,102	1,934,102
450.00	1,834,713	1,834,713	1,834,713	1,834,713	1,834,713	1,834,713	1,834,713	1,834,713
500.00	1,735,324	1,735,324	1,735,324	1,735,324	1,735,324	1,735,324	1,735,324	1,735,324
550.00	1,635,934	1,635,934	1,635,934	1,635,934	1,635,934	1,635,934	1,635,934	1,635,934
600.00	1,536,545	1,536,545	1,536,545	1,536,545	1,536,545	1,536,545	1,536,545	1,536,545
650.00	1,437,155	1,437,155	1,437,155	1,437,155	1,437,155	1,437,155	1,437,155	1,437,155
700.00	1,337,766	1,337,766	1,337,766	1,337,766	1,337,766	1,337,766	1,337,766	1,337,766
750.00	1,238,376	1,238,376	1,238,376	1,238,376	1,238,376	1,238,376	1,238,376	1,238,376
800.00	1,138,987	1,138,987	1,138,987	1,138,987	1,138,987	1,138,987	1,138,987	1,138,987
850.00	1,039,598	1,039,598	1,039,598	1,039,598	1,039,598	1,039,598	1,039,598	1,039,598
900.00	939,805	939,805	939,805	939,805	939,805	939,805	939,805	939,805
950.00	839,983	839,983	839,983	839,983	839,983	839,983	839,983	839,983
1000.00	740,161	740,161	740,161	740,161	740,161	740,161	740,161	740,161
1050.00	640,340	640,340	640,340	640,340	640,340	640,340	640,340	640,340
1100.00	540,518	540,518	540,518	540,518	540,518	540,518	540,518	540,518
1150.00	440,696	440,696	440,696	440,696	440,696	440,696	440,696	440,696
1200.00	340,875	340,875	340,875	340,875	340,875	340,875	340,875	340,875
1250.00	241,053	241,053	241,053	241,053	241,053	241,053	241,053	241,053
1300.00	141,231	141,231	141,231	141,231	141,231	141,231	141,231	141,231
1350.00	41,410	41,410	41,410	41,410	41,410	41,410	41,410	41,410

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit							
	1	15%	16%	17%	18%	19%	20%	21%
100.00	3,020,329	2,922,213	2,824,096	2,725,980	2,627,863	2,529,747	2,431,630	
150.00	2,921,299	2,823,183	2,725,066	2,626,950	2,528,833	2,430,717	2,332,600	
200.00	2,822,243	2,724,126	2,626,010	2,527,893	2,429,777	2,331,660	2,233,543	
250.00	2,722,853	2,624,737	2,526,620	2,428,504	2,330,387	2,232,271	2,134,154	
300.00	2,623,464	2,525,347	2,427,231	2,329,114	2,230,998	2,132,881	2,034,765	
350.00	2,524,074	2,425,958	2,327,841	2,229,725	2,131,608	2,033,492	1,935,375	
400.00	2,424,685	2,326,568	2,228,452	2,130,335	2,032,219	1,934,102	1,835,986	
450.00	2,325,296	2,227,179	2,129,063	2,030,946	1,932,829	1,834,713	1,736,596	
500.00	2,225,906	2,127,790	2,029,673	1,931,557	1,833,440	1,735,324	1,637,207	
550.00	2,126,517	2,028,400	1,930,284	1,832,167	1,734,051	1,635,934	1,537,818	
600.00	2,027,127	1,929,011	1,830,894	1,732,778	1,634,661	1,536,545	1,438,428	
650.00	1,927,738	1,829,621	1,731,505	1,633,388	1,535,272	1,437,155	1,339,039	
700.00	1,828,349	1,730,232	1,632,115	1,533,999	1,435,882	1,337,766	1,239,649	
750.00	1,728,959	1,630,843	1,532,726	1,434,610	1,336,493	1,238,376	1,140,260	
800.00	1,629,570	1,531,453	1,433,337	1,335,220	1,237,104	1,138,987	1,040,871	
850.00	1,530,180	1,432,064	1,333,947	1,235,831	1,137,714	1,039,598	941,481	
900.00	1,430,791	1,332,675	1,234,558	1,136,441	1,038,327	939,481	841,364	
950.00	1,331,401	1,233,286	1,135,269	1,037,154	937,150	838,375	741,247	
1000.00	1,232,012	1,133,897	1,036,082	935,987	836,013	737,266	641,130	
1050.00	1,132,622	1,034,508	934,914	834,824	735,846	636,157	541,013	
1100.00	1,033,233	935,119	833,745	733,655	634,997	535,048	440,896	
1150.00	933,843	835,730	734,576	633,466	533,808	433,939	340,779	
1200.00	834,454	736,341	635,387	534,277	434,619	334,830	240,662	
1250.00	735,064	636,952	536,208	435,088	335,430	235,721	140,545	
1300.00	635,675	537,563	437,029	335,909	236,241	136,612	40,428	
1350.00	536,285	438,174	337,850	236,720	137,052	37,503	(56,707)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))							
	1	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	3,209,747	3,009,747	2,809,747	2,609,747	2,409,747	2,209,747	2,009,747	
150.00	3,110,717	2,910,717	2,710,717	2,510,717	2,310,717	2,110,717	1,910,717	
200.00	3,011,687	2,811,687	2,611,687	2,411,687	2,211,687	2,011,687	1,811,687	
250.00	2,912,657	2,712,657	2,512,657	2,312,657	2,112,657	1,912,657	1,712,657	
300.00	2,813,627	2,613,627	2,413,627	2,213,627	2,013,627	1,813,627	1,613,627	
350.00	2,714,597	2,514,597	2,314,597	2,114,597	1,914,597	1,714,597	1,514,597	
400.00	2,615,567	2,415,567	2,215,567	2,015,567	1,815,567	1,615,567	1,415,567	
450.00	2,516,537	2,316,537	2,116,537	1,916,537	1,716,537	1,516,537	1,316,537	
500.00	2,417,507	2,217,507	2,017,507	1,817,507	1,617,507	1,417,507	1,217,507	
550.00	2,318,477	2,118,477	1,918,477	1,718,477	1,518,477	1,318,477	1,118,477	
600.00	2,219,447	2,019,447	1,819,447	1,619,447	1,419,447	1,219,447	1,019,447	
650.00	2,120,417	1,920,417	1,720,417	1,520,417	1,320,417	1,120,417	920,417	
700.00	2,021,387	1,821,387	1,621,387	1,421,387	1,221,387	1,021,387	821,387	
750.00	1,922,357	1,722,357	1,522,357	1,322,357	1,122,357	922,357	722,357	
800.00	1,823,327	1,623,327	1,423,327	1,223,327	1,023,327	823,327	623,327	
850.00	1,724,297	1,524,297	1,324,297	1,124,297	924,297	724,297	524,297	
900.00	1,625,267	1,425,267	1,225,267	1,025,267	825,267	625,267	425,267	
950.00	1,526,237	1,326,237	1,126,237	926,237	726,237	526,237	326,237	
1000.00	1,427,207	1,227,207	1,027,207	827,207	627,207	427,207	227,207	
1050.00	1,328,177	1,128,177	928,177	728,177	528,177	328,177	128,177	
1100.00	1,229,147	1,029,147	829,147	629,147	429,147	229,147	29,147	
1150.00	1,130,117	930,117	730,117	530,117	330,117	130,117	(79,304)	
1200.00	1,031,087	831,087	631,087	431,087	231,087	31,087	(179,125)	
1250.00	932,057	732,057	532,057	332,057	132,057	(78,947)	(278,947)	
1300.00	833,027	633,027	433,027	233,027	33,027	(178,769)	(378,769)	
1350.00	733,997	533,997	333,997	133,997	(66,997)	(278,590)	(478,590)	

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,309,626	1,716,333	2,123,040	2,529,747	2,936,454	3,343,161	3,749,868	
150.00	1,243,606	1,639,309	2,035,013	2,430,717	2,826,420	3,222,124	3,617,827	
200.00	1,177,484	1,562,210	1,946,935	2,331,660	2,716,385	3,101,087	3,485,787	
250.00	1,111,225	1,484,907	1,858,589	2,232,271	2,605,953	2,979,634	3,353,316	
300.00	1,044,965	1,407,604	1,770,243	2,132,881	2,495,520	2,858,159	3,220,797	
350.00	978,706	1,330,301	1,681,896	2,033,492	2,385,087	2,736,683	3,088,278	
400.00	912,446	1,252,998	1,593,550	1,934,102	2,274,654	2,615,207	2,955,759	
450.00	846,186	1,175,695	1,505,204	1,834,713	2,164,222	2,493,731	2,823,240	
500.00	779,927	1,098,392	1,416,858	1,735,324	2,053,789	2,372,255	2,690,720	
550.00	713,667	1,021,090	1,328,512	1,635,934	1,943,356	2,250,779	2,558,201	
600.00	647,408	943,787	1,240,166	1,536,545	1,832,924	2,129,303	2,425,682	
650.00	581,148	866,484	1,151,820	1,437,155	1,722,491	2,007,827	2,293,163	
700.00	514,888	789,181	1,063,473	1,337,766	1,612,058	1,886,351	2,160,643	
750.00	448,629	711,878	975,127	1,238,376	1,501,626	1,764,875	2,028,124	
800.00	382,369	634,575	886,781	1,138,987	1,391,193	1,643,399	1,895,605	
850.00	316,044	557,238	798,432	1,039,598	1,280,760	1,521,923	1,763,086	
900.00	249,496	479,599	709,702	939,805	1,169,908	1,400,010	1,630,113	
950.00	182,948	401,960	620,971	839,983	1,058,995	1,278,006	1,497,018	
1000.00	116,400	324,321	532,241	740,161	948,082	1,156,002	1,363,922	
1050.00	49,853	246,682	443,511	640,340	837,169	1,033,998	1,230,827	
1100.00	(16,695)	169,043	354,780	540,518	726,256	911,993	1,097,731	
1150.00	(83,243)	91,403	266,050	440,696	615,343	789,989	964,636	
1200.00	(149,791)	13,764	177,320	340,875	504,430	667,985	831,540	
1250.00	(216,339)	(63,875)	88,589	241,053	393,517	545,981	698,444	
1300.00	(282,886)	(141,514)	(141)	141,231	282,604	423,976	565,349	
1350.00	(349,434)	(219,153)	(88,872)	41,410	171,691	301,972	432,253	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,852,746	2,691,247	2,529,747	2,368,247	2,206,162	2,044,024	1,881,886	
150.00	2,753,716	2,592,216	2,430,717	2,268,911	2,106,773	1,944,635	1,782,496	
200.00	2,654,686	2,493,186	2,331,660	2,169,522	2,007,384	1,845,245	1,683,107	
250.00	2,555,656	2,394,156	2,232,271	2,070,132	1,907,994	1,745,856	1,583,718	
300.00	2,456,626	2,295,019	2,132,881	1,970,743	1,808,605	1,646,466	1,484,328	
350.00	2,357,596	2,195,630	2,033,492	1,871,354	1,709,215	1,547,077	1,384,939	
400.00	2,258,566	2,096,241	1,934,102	1,771,964	1,609,826	1,447,688	1,285,549	
450.00	2,159,536	1,996,851	1,834,713	1,672,575	1,510,436	1,348,298	1,186,160	
500.00	2,060,506	1,897,462	1,735,324	1,573,185	1,411,047	1,248,909	1,086,771	
550.00	1,961,476	1,798,072	1,635,934	1,473,796	1,311,658	1,149,519	987,078	
600.00	1,862,446	1,698,683	1,536,545	1,374,406	1,212,268	1,050,126	887,256	
650.00	1,763,416	1,599,294	1,437,155	1,275,017	1,112,879	950,304	787,435	
700.00	1,664,386	1,499,904	1,337,766	1,175,628	1,013,352	850,482	687,613	
750.00	1,565,356	1,400,515	1,238,376	1,076,238	913,530	750,661	587,791	
800.00	1,466,326	1,301,125	1,138,987	976,578	813,709	650,839	487,970	
850.00	1,367,296	1,201,736	1,039,598	876,757	713,887	551,017	388,148	
900.00	1,268,266	1,102,346	939,805	776,935	614,065	451,196	288,326	
950.00	1,169,236	1,002,853	839,983	677,113	514,244	351,374	188,505	
1000.00	1,070,206	903,031	740,161	577,292	414,422	251,552	88,683	
1050.00	971,176	803,209	640,340	477,470	314,600	151,731	(11,139)	
1100.00	872,146	703,388	540,518	377,648	214,779	51,909	(110,960)	
1150.00	773,116	603,566	440,696	277,827	114,957	(47,913)	(210,782)	
1200.00	674,086	503,744	340,875	178,005	15,135	(147,734)	(310,604)	
1250.00	575,056	403,923	241,053	78,183	(84,686)	(247,556)	(410,425)	
1300.00	476,026	304,101	141,231	(21,638)	(184,508)	(347,378)	(510,247)	
1350.00	377,000	204,279	41,410	(121,460)	(284,330)	(447,199)	(610,069)	

Appraisal Ref: **O Henley Brownfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **O** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,784,792	2,157,615	2,529,747	2,901,765	3,273,783	3,645,801	4,017,819	
150.00	1,685,402	2,058,226	2,430,717	2,802,735	3,174,753	3,546,771	3,918,789	
200.00	1,586,013	1,958,837	2,331,660	2,703,704	3,075,723	3,447,741	3,819,759	
250.00	1,486,624	1,859,447	2,232,271	2,604,674	2,976,692	3,348,710	3,720,728	
300.00	1,387,234	1,760,058	2,132,881	2,505,644	2,877,662	3,249,680	3,621,698	
350.00	1,287,845	1,660,668	2,033,492	2,406,315	2,778,632	3,150,650	3,522,668	
400.00	1,188,455	1,561,279	1,934,102	2,306,926	2,679,602	3,051,620	3,423,638	
450.00	1,089,066	1,461,889	1,834,713	2,207,536	2,580,360	2,952,590	3,324,608	
500.00	989,677	1,362,500	1,735,324	2,108,147	2,480,970	2,853,560	3,225,578	
550.00	890,287	1,263,111	1,635,934	2,008,758	2,381,581	2,754,405	3,126,548	
600.00	790,676	1,163,721	1,536,545	1,909,368	2,282,192	2,655,015	3,027,518	
650.00	690,854	1,064,332	1,437,155	1,809,979	2,182,802	2,555,626	2,928,449	
700.00	591,032	964,942	1,337,766	1,710,589	2,083,413	2,456,236	2,829,060	
750.00	491,211	865,240	1,238,376	1,611,200	1,984,023	2,356,847	2,729,670	
800.00	391,389	765,419	1,138,987	1,511,811	1,884,634	2,257,457	2,630,281	
850.00	291,567	665,597	1,039,598	1,412,421	1,785,245	2,158,068	2,530,892	
900.00	191,746	565,775	939,805	1,313,032	1,685,855	2,058,679	2,431,502	
950.00	91,924	465,954	839,983	1,213,642	1,586,466	1,959,289	2,332,113	
1000.00	(7,898)	366,132	740,161	1,114,191	1,487,076	1,859,900	2,232,723	
1050.00	(107,719)	266,310	640,340	1,014,369	1,387,687	1,760,510	2,133,334	
1100.00	(207,541)	166,489	540,518	914,547	1,288,298	1,661,121	2,033,944	
1150.00	(307,363)	66,667	440,696	814,726	1,188,755	1,561,732	1,934,555	
1200.00	(407,184)	(33,155)	340,875	714,904	1,088,934	1,462,342	1,835,166	
1250.00	(507,006)	(132,976)	241,053	615,082	989,112	1,362,953	1,735,776	
1300.00	(606,828)	(232,798)	141,231	515,261	889,290	1,263,320	1,636,387	
1350.00	(706,649)	(332,620)	41,410	415,439	789,469	1,163,498	1,536,997	

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

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9 Units					
AH Policy requirement (% Target)		0%					
Open Market Sale (OMS) housing		100%					
AH tenure split %							
Open Market Sale (OMS)		100%					
Affordable Rent:		25.0%					
Social Rent:		35.0%		60.0% Rented			
First Homes:		25.0%					
Other Intermediate (LCHO/Sub-Market etc.):		15.0%		0.0% % of total (>10% First Homes PPG 023)			
		100%		100.0%			
CIL Rate (£ psm)		636.04		£ psm			
Unit mix -		OMS Unit mix%		MV # units		AH mix%	
						AH # units	
						Overall mix%	
						Total # units	
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0	0.0
2 bed House	18.5%	1.7	75.0%	0.0	19%	1.7	1.7
3 bed House	44.5%	4.0	25.0%	0.0	45%	4.0	4.0
4 bed House	18.5%	1.7	0.0%	0.0	19%	1.7	1.7
5 bed House	18.5%	1.7	0.0%	0.0	19%	1.7	1.7
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0	0.0
Total number of units	100.0%	9.0	100.0%	0.0	100%	9.0	9.0
OMS Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit	
		(sqm)		(sqft)		%	
						(sqm)	
						(sqft)	
1 bed House	62.0	667			62.0	667	
2 bed House	79.0	850			79.0	850	
3 bed House	100.0	1,076			100.0	1,076	
4 bed House	115.0	1,238			115.0	1,238	
5 bed House	165.0	1,776			165.0	1,776	
1 bed Flat	50.0	538	85.0%		58.8	633	
2 bed Flat	70.0	753	85.0%		82.4	886	
AH Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit	
		(sqm)		(sqft)		%	
						(sqm)	
						(sqft)	
1 bed House	62.0	667			62.0	667	
2 bed House	79.0	850			79.0	850	
3 bed House	100.0	1,076			100.0	1,076	
4 bed House	115.0	1,238			115.0	1,238	
5 bed House	165.0	1,776			165.0	1,776	
1 bed Flat	50.0	538	85.0%		58.8	633	
2 bed Flat	70.0	753	85.0%		82.4	886	
Total Gross Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)	
						(sqft)	
1 bed House	0	0	0	0	0	0	0
2 bed House	132	1,416	0	0	132	1,416	
3 bed House	401	4,311	0	0	401	4,311	
4 bed House	191	2,061	0	0	191	2,061	
5 bed House	275	2,957	0	0	275	2,957	
1 bed Flat	0	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0	0
	998	10,745	0	0	998	10,745	
AH % by floor area:				0.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf	
						total MV £ (no AH)	
1 bed House	380,000	6,129	569		0		
2 bed House	425,000	5,380	500		707,625		
3 bed House	530,000	5,300	492		2,122,650		
4 bed House	595,000	5,174	481		990,675		
5 bed House	750,000	4,545	422		1,248,750		
1 bed Flat	320,000	6,400	595		0		
2 bed Flat	425,000	6,071	564		0		
					5,069,700		
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £	
						% of MV	
						First Homes £*	
						% of MV	
						Other Int. £	
						% of MV	
1 bed House	228,000	60%	167,200	44%	250,000	70%	288,800
2 bed House	255,000	60%	187,000	44%	250,000	70%	323,000
3 bed House	318,000	60%	233,200	44%	250,000	70%	402,800
4 bed House	357,000	60%	261,800	44%	250,000	70%	452,200
5 bed House	450,000	60%	330,000	44%	250,000	70%	570,000
1 bed Flat	192,000	60%	140,800	44%	224,000	70%	243,200
2 bed Flat	255,000	60%	187,000	44%	250,000	70%	323,000

* capped @£250K

Appraisal Ref: **P Henley Brownfield (AONB** No Units: **9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	380,000	-
2 bed House	1.7	@	425,000	707,625
3 bed House	4.0	@	530,000	2,122,650
4 bed House	1.7	@	595,000	990,675
5 bed House	1.7	@	750,000	1,248,750
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	425,000	-
	9.0			5,069,700
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	0.0	@	255,000	-
3 bed House	0.0	@	318,000	-
4 bed House	0.0	@	357,000	-
5 bed House	0.0	@	450,000	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	255,000	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	0.0	@	187,000	-
3 bed House	0.0	@	233,200	-
4 bed House	0.0	@	261,800	-
5 bed House	0.0	@	330,000	-
1 bed Flat	0.0	@	140,800	-
2 bed Flat	0.0	@	187,000	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	0.0	@	250,000	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	250,000	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	0.0	@	323,000	-
3 bed House	0.0	@	402,800	-
4 bed House	0.0	@	452,200	-
5 bed House	0.0	@	570,000	-
1 bed Flat	0.0	@	243,200	-
2 bed Flat	0.0	@	323,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			5,069,700
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				5,069,700

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		998 sqm (Market only)	636.04 £ psm	(634,919)
		12.52% % of GDV	70,547 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	9 units @	0	per unit
	Sub-total			-
	S106 analysis:	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum		998 sqm (total)	438 £ psm	(436,992)
	Comm. Sum analysis:	8.62% % of GDV		
<i>cont./</i>				

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

Construction Costs -					
Site Clearance, Demolition & Remediation		0.30 ha @		123,550 £ per ha (if brownfield)	(37,065)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Years 1-15	9 units @		0 per unit	-
	Sub-total				-
Infra. Costs analysis: - £ per ha					
		0.00% % of GDV		0 £ per unit (total units)	
1 bed House		- sqm @		1,266 psm	-
2 bed House		132 sqm @		1,266 psm	(166,523)
3 bed House		401 sqm @		1,266 psm	(507,033)
4 bed House		191 sqm @		1,266 psm	(242,407)
5 bed House		275 sqm @		1,266 psm	(347,802)
1 bed Flat		- sqm @		1,411 psm	-
2 bed Flat		- sqm @		1,411 psm	-
Garages for 3 bed House (OMS only)	4 units @	50% @		6,000 £ per garage	(12,015)
Garages for 4 bed House (OMS only)	2 units @	75% @		6,000 £ per garage	(7,493)
Garages for 5 bed House (OMS only)	2 units @	150% @		6,000 £ per garage	(14,985)
External works					
		1,298,258 @		15.0%	(194,739)
				21,638 £ per unit (total units)	
Ext. Works analysis:					
		9 units @		224 £ per unit	(2,016)
Policy Costs on design -					
Net Biodiversity costs					
M4(2) Category 2 Housing	Aff units	0 units @	95% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	0 units @	5% @	10,311 £ per unit	-
M4(2) Category 3 Housing	OMS units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit	-
Carbon/Energy Reduction/FHS		9 units @		10,000 £ per unit	(90,000)
EV Charging Points - Houses		9 units @		1,000 £ per unit	(9,000)
EV Charging Points - Flats		0 units @	4 flats per charger	10,000 £ per 4 units	-
Water Efficiency		9 units @		10 £ per unit	(90)
		Sub-total			(101,106)
				11,234 £ per unit (total units)	
Policy Costs analysis: (design costs only)					
Contingency (on construction)		1,631,168 @		5.0%	(81,558)
Professional Fees					
		1,631,168 @		6.5%	(106,026)
Disposal Costs -					
OMS Marketing and Promotion		5,069,700 OMS @		3.00%	16,899 £ per unit (152,091)
Residential Sales Agent Costs		5,069,700 OMS @		1.00%	5,633 £ per unit (50,697)
Residential Sales Legal Costs		5,069,700 OMS @		0.25%	1,408 £ per unit (12,674)
Affordable Sale Legal Costs				lump sum	(10,000)
				25,051 £ per unit	
Disposal Cost analysis:					
Interest (on Development Costs) -					
			6.25% APR	0.506% pcm	(19,912)
Developers Profit -					
Profit on OMS		5,069,700		20.00%	(1,013,940)
Margin on AH		0		6.00% on AH values	-
		5,069,700		20.00% blended GDV	(1,013,940)
		3,150,196		32.19% on costs	(1,013,940)
TOTAL COSTS					(4,164,136)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					
SDLT		905,564 @		HMRC formula	905,564 (34,778)
Acquisition Agent fees		905,564 @		1.0%	(9,056)
Acquisition Legal fees		905,564 @		0.5%	(4,528)
Interest on Land		905,564 @		6.25%	(56,598)
Residual Land Value					800,605
		88,956 £ per plot	2,668,682 £ per ha (net)	1,080,001 £ per acre (net)	
			2,668,682 £ per ha (gross)	1,080,001 £ per acre (gross)	
				15.79% % RLV / GDV	

Appraisal Ref: **P Henley Brownfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

BENCHMARK LAND VALUE (BLV)				
Residential Density		30.0	dph (net)	
Site Area (net)		0.30	ha (net)	0.74 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.30	ha (gross)	0.74 acres (gross)
Benchmark Land Value (net)	88,956 £ per plot	2,668,680	£ per ha (net)	1,080,000 £ per acre (net)
	BLV analysis:	Density	3,327	sqm/ha (net)
			30	dph (gross)
		2,668,680	£ per ha (gross)	1,080,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%						
		20%	25%	30%	35%	40%	45%	50%
100.00		380,208	316,983	253,757	190,532	127,307	64,081	856
150.00		332,973	272,699	212,426	152,153	91,880	31,607	(28,666)
200.00		285,737	228,416	171,095	113,774	56,453	(868)	(58,189)
250.00		238,501	184,133	129,764	75,395	21,027	(33,342)	(87,711)
300.00		191,266	139,849	88,433	37,016	(14,400)	(65,817)	(117,233)
350.00		144,030	95,566	47,102	(1,363)	(49,827)	(98,291)	(146,755)
400.00		96,795	51,282	5,770	(39,742)	(85,254)	(130,766)	(176,278)
450.00		49,559	6,999	(35,561)	(78,120)	(120,680)	(163,240)	(205,800)
500.00		2,323	(37,284)	(76,892)	(116,499)	(156,107)	(195,715)	(235,322)
550.00		(44,912)	(81,568)	(118,223)	(154,878)	(191,534)	(228,189)	(264,844)
600.00		(92,148)	(125,851)	(159,554)	(193,257)	(226,960)	(260,663)	(294,367)
650.00		(139,474)	(170,211)	(200,948)	(231,686)	(262,423)	(293,161)	(323,898)
700.00		(186,829)	(214,607)	(242,385)	(270,163)	(297,940)	(325,718)	(353,496)
750.00		(234,185)	(259,003)	(283,821)	(308,639)	(333,457)	(358,275)	(383,093)
800.00		(281,541)	(303,399)	(325,258)	(347,116)	(368,974)	(390,832)	(412,690)
850.00		(328,897)	(347,795)	(366,694)	(385,592)	(404,491)	(423,389)	(442,288)
900.00		(376,253)	(392,191)	(408,130)	(424,069)	(440,008)	(455,946)	(471,885)
950.00		(423,609)	(436,588)	(449,567)	(462,546)	(475,525)	(488,504)	(501,483)
1000.00		(470,964)	(480,984)	(491,003)	(501,022)	(511,041)	(521,061)	(531,080)
1050.00		(518,320)	(525,380)	(532,439)	(539,499)	(546,558)	(553,618)	(560,677)
1100.00		(565,676)	(569,776)	(573,876)	(577,975)	(582,075)	(586,175)	(590,275)
1150.00		(613,032)	(614,172)	(615,312)	(616,452)	(617,592)	(618,732)	(619,872)
1200.00		(660,388)	(658,568)	(656,748)	(654,929)	(653,109)	(651,289)	(649,469)
1250.00		(707,743)	(702,964)	(698,185)	(693,405)	(688,626)	(683,846)	(679,067)
1300.00		(755,099)	(747,360)	(739,621)	(731,882)	(724,143)	(716,403)	(708,664)
1350.00		(802,455)	(791,756)	(781,057)	(770,358)	(759,659)	(748,961)	(738,262)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00		633,110	633,110	633,110	633,110	633,110	633,110	633,110
150.00		574,065	574,065	574,065	574,065	574,065	574,065	574,065
200.00		515,021	515,021	515,021	515,021	515,021	515,021	515,021
250.00		455,976	455,976	455,976	455,976	455,976	455,976	455,976
300.00		396,932	396,932	396,932	396,932	396,932	396,932	396,932
350.00		337,887	337,887	337,887	337,887	337,887	337,887	337,887
400.00		278,843	278,843	278,843	278,843	278,843	278,843	278,843
450.00		219,798	219,798	219,798	219,798	219,798	219,798	219,798
500.00		160,754	160,754	160,754	160,754	160,754	160,754	160,754
550.00		101,709	101,709	101,709	101,709	101,709	101,709	101,709
600.00		42,665	42,665	42,665	42,665	42,665	42,665	42,665
650.00		(16,524)	(16,524)	(16,524)	(16,524)	(16,524)	(16,524)	(16,524)
700.00		(75,719)	(75,719)	(75,719)	(75,719)	(75,719)	(75,719)	(75,719)
750.00		(134,913)	(134,913)	(134,913)	(134,913)	(134,913)	(134,913)	(134,913)
800.00		(194,108)	(194,108)	(194,108)	(194,108)	(194,108)	(194,108)	(194,108)
850.00		(253,303)	(253,303)	(253,303)	(253,303)	(253,303)	(253,303)	(253,303)
900.00		(312,498)	(312,498)	(312,498)	(312,498)	(312,498)	(312,498)	(312,498)
950.00		(371,693)	(371,693)	(371,693)	(371,693)	(371,693)	(371,693)	(371,693)
1000.00		(430,887)	(430,887)	(430,887)	(430,887)	(430,887)	(430,887)	(430,887)
1050.00		(490,082)	(490,082)	(490,082)	(490,082)	(490,082)	(490,082)	(490,082)
1100.00		(549,277)	(549,277)	(549,277)	(549,277)	(549,277)	(549,277)	(549,277)
1150.00		(608,472)	(608,472)	(608,472)	(608,472)	(608,472)	(608,472)	(608,472)
1200.00		(667,666)	(667,666)	(667,666)	(667,666)	(667,666)	(667,666)	(667,666)
1250.00		(726,861)	(726,861)	(726,861)	(726,861)	(726,861)	(726,861)	(726,861)
1300.00		(786,056)	(786,056)	(786,056)	(786,056)	(786,056)	(786,056)	(786,056)
1350.00		(845,251)	(845,251)	(845,251)	(845,251)	(845,251)	(845,251)	(845,251)

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00		931,458	871,788	812,119	752,449	692,779	633,110	573,440
150.00		872,413	812,744	753,074	693,404	633,735	574,065	514,395
200.00	CIL £psm	813,369	753,699	694,030	634,360	574,690	515,021	455,351
250.00	636.04	754,324	694,655	634,985	575,315	515,646	455,976	396,306
300.00	(recommended CIL)	695,280	635,610	575,941	516,271	456,601	396,932	337,262
350.00	360.00	636,236	576,566	516,896	457,226	397,557	337,887	278,217
400.00		577,191	517,521	457,852	398,182	338,512	278,843	219,173
450.00		518,147	458,477	398,807	339,137	279,468	219,798	160,128
500.00		459,102	399,432	339,763	280,093	220,423	160,754	101,084
550.00		400,058	340,388	280,718	221,048	161,379	101,709	42,039
600.00		341,013	281,343	221,674	162,004	102,334	42,665	(17,005)
650.00		281,825	222,155	162,485	102,815	43,146	(16,524)	(76,194)
700.00		222,630	162,960	103,290	43,621	(16,049)	(75,719)	(135,388)
750.00		163,435	103,765	44,096	(15,574)	(75,244)	(134,913)	(194,583)
800.00		104,240	44,571	(15,099)	(74,769)	(134,439)	(194,108)	(253,778)
850.00		45,045	(14,624)	(74,294)	(133,964)	(193,633)	(253,303)	(312,973)
900.00		(14,149)	(73,819)	(133,489)	(193,158)	(252,828)	(312,498)	(372,167)
950.00		(73,344)	(133,014)	(192,684)	(252,353)	(312,023)	(371,693)	(431,362)
1000.00		(132,539)	(192,209)	(251,878)	(311,548)	(371,218)	(430,887)	(490,557)
1050.00		(191,734)	(251,403)	(311,073)	(370,743)	(430,412)	(490,082)	(549,752)
1100.00		(250,928)	(310,598)	(370,268)	(429,938)	(489,607)	(549,277)	(608,947)
1150.00		(310,123)	(369,793)	(429,463)	(489,132)	(548,802)	(608,472)	(668,141)
1200.00		(369,318)	(428,988)	(488,657)	(548,327)	(607,997)	(667,666)	(727,336)
1250.00		(428,513)	(488,183)	(547,852)	(607,522)	(667,192)	(726,861)	(786,531)
1300.00		(487,708)	(547,377)	(607,047)	(666,717)	(726,386)	(786,056)	(845,726)
1350.00		(546,902)	(606,572)	(666,242)	(725,911)	(785,581)	(845,251)	(904,920)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		1,313,110	1,113,110	913,110	713,110	513,110	313,110	113,110
150.00		1,254,065	1,054,065	854,065	654,065	454,065	254,065	54,065
200.00	CIL £psm	1,195,021	995,021	795,021	595,021	395,021	195,021	(4,979)
250.00	636.04	1,135,976	935,976	735,976	535,976	335,976	135,976	(64,024)
300.00	(recommended CIL)	1,076,932	876,932	676,932	476,932	276,932	76,932	(123,068)
350.00	360.00	1,017,887	817,887	617,887	417,887	217,887	17,887	(182,113)
400.00		958,843	758,843	558,843	358,843	158,843	(41,157)	(241,157)
450.00		899,798	699,798	499,798	299,798	99,798	(100,202)	(300,202)
500.00		840,754	640,754	440,754	240,754	40,754	(159,246)	(359,246)
550.00		781,709	581,709	381,709	181,709	(18,291)	(218,291)	(418,291)
600.00		722,665	522,665	322,665	122,665	(77,335)	(277,335)	(477,335)
650.00		663,621	463,621	263,621	63,621	(136,524)	(336,524)	(536,524)
700.00		604,576	404,576	204,576	4,576	(195,719)	(395,719)	(595,719)
750.00		545,532	345,532	145,532	(54,913)	(254,913)	(454,913)	(654,913)
800.00		486,487	286,487	86,487	(114,108)	(314,108)	(514,108)	(714,108)
850.00		427,443	227,443	27,443	(173,303)	(373,303)	(573,303)	(773,303)
900.00		368,398	168,398	(32,498)	(232,498)	(432,498)	(632,498)	(832,498)
950.00		309,354	109,354	(91,693)	(291,693)	(491,693)	(691,693)	(891,693)
1000.00		250,309	50,309	(150,887)	(350,887)	(550,887)	(750,887)	(950,887)
1050.00		191,265	(9,737)	(210,082)	(410,082)	(610,082)	(810,082)	(1,010,082)
1100.00		132,221	(69,277)	(269,277)	(469,277)	(669,277)	(869,277)	(1,069,277)
1150.00		73,177	(128,472)	(328,472)	(528,472)	(728,472)	(928,472)	(1,128,472)
1200.00		14,133	(187,666)	(387,666)	(587,666)	(787,666)	(987,666)	(1,187,666)
1250.00		(45,861)	(246,861)	(446,861)	(646,861)	(846,861)	(1,046,861)	(1,246,861)
1300.00		(105,056)	(306,056)	(506,056)	(706,056)	(906,056)	(1,106,056)	(1,306,056)
1350.00		(165,251)	(365,251)	(565,251)	(765,251)	(965,251)	(1,165,251)	(1,365,251)

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P Location / Value Zone: High**
 Notes: **Commuted sum** Greenfield/Brownfield: **Brownfield in AONB**

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	633,110	927,061	1,221,013	1,514,965	1,808,917	2,102,868	2,396,820	2,690,772
150.00	574,065	858,176	1,142,287	1,426,398	1,710,509	1,994,620	2,278,731	2,562,842
200.00	515,021	789,291	1,063,561	1,337,831	1,612,102	1,886,372	2,160,642	2,434,912
250.00	455,976	720,406	984,835	1,249,265	1,513,694	1,778,124	2,042,553	2,306,983
300.00	396,932	651,520	906,109	1,160,698	1,415,287	1,669,875	1,924,464	2,179,052
350.00	337,887	582,635	827,383	1,072,131	1,316,879	1,561,627	1,806,375	2,051,123
400.00	278,843	513,750	748,657	983,564	1,218,472	1,453,379	1,688,286	1,923,193
450.00	219,798	444,865	669,931	894,998	1,120,064	1,345,131	1,570,197	1,795,264
500.00	160,754	375,979	591,205	806,431	1,021,657	1,236,883	1,452,108	1,667,334
550.00	101,709	307,094	512,479	717,864	923,249	1,128,634	1,334,019	1,539,404
600.00	42,665	238,209	433,753	629,297	824,842	1,020,386	1,215,930	1,411,474
650.00	(16,524)	169,197	354,917	540,638	726,358	912,079	1,097,799	1,283,519
700.00	(75,719)	100,136	275,991	451,845	627,700	803,555	979,409	1,155,263
750.00	(134,913)	31,075	197,064	363,053	529,042	695,031	861,020	1,027,009
800.00	(194,108)	(37,985)	118,138	274,261	430,384	586,507	742,630	898,753
850.00	(253,303)	(107,046)	39,212	185,469	331,726	477,983	624,241	775,799
900.00	(312,498)	(176,106)	(39,715)	96,677	233,068	369,460	505,851	647,242
950.00	(371,693)	(245,167)	(118,641)	7,885	134,410	260,936	387,462	514,243
1000.00	(430,887)	(314,227)	(197,568)	(80,908)	35,752	152,412	269,072	387,643
1050.00	(490,082)	(383,288)	(276,494)	(169,700)	(62,906)	43,888	150,683	269,072
1100.00	(549,277)	(452,349)	(355,420)	(258,492)	(161,564)	(64,635)	32,293	150,683
1150.00	(608,472)	(521,409)	(434,347)	(347,284)	(260,222)	(173,159)	(86,097)	150,683
1200.00	(667,666)	(590,470)	(513,273)	(436,076)	(358,880)	(281,683)	(204,486)	150,683
1250.00	(726,861)	(659,530)	(592,199)	(524,868)	(457,538)	(390,207)	(322,876)	150,683
1300.00	(786,056)	(728,591)	(671,126)	(613,661)	(556,196)	(498,730)	(441,265)	150,683
1350.00	(845,251)	(797,651)	(750,052)	(702,453)	(654,853)	(607,254)	(559,655)	150,683

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	825,541	729,325	633,110	536,894	440,678	344,463	248,247	152,031
150.00	766,496	670,281	574,065	477,850	381,634	285,418	189,203	94,987
200.00	707,452	611,236	515,021	418,805	322,589	226,374	130,158	34,943
250.00	648,407	552,192	455,976	359,761	263,545	167,329	71,028	(23,002)
300.00	589,363	493,147	396,932	300,716	204,500	108,285	11,833	(118,048)
350.00	530,318	434,103	337,887	241,672	145,456	49,140	(47,362)	(167,314)
400.00	471,274	375,058	278,843	182,627	86,411	(10,055)	(106,557)	(216,610)
450.00	412,229	316,014	219,798	123,583	27,252	(69,250)	(165,751)	(265,906)
500.00	353,185	256,969	160,754	64,538	(31,943)	(128,444)	(224,946)	(314,952)
550.00	294,140	197,925	101,709	5,364	(91,138)	(187,639)	(284,141)	(363,147)
600.00	235,096	138,880	42,665	(53,831)	(150,332)	(246,834)	(343,336)	(430,341)
650.00	176,051	79,836	(16,524)	(113,026)	(209,527)	(306,029)	(402,530)	(498,535)
700.00	117,007	20,783	(75,719)	(172,220)	(268,722)	(365,224)	(461,725)	(559,736)
750.00	57,962	(38,412)	(134,913)	(231,415)	(327,917)	(424,418)	(520,920)	(617,921)
800.00	(1,105)	(97,607)	(194,108)	(290,610)	(387,112)	(483,613)	(580,115)	(677,117)
850.00	(60,300)	(156,801)	(253,303)	(349,805)	(446,306)	(542,808)	(639,310)	(735,812)
900.00	(119,494)	(215,996)	(312,498)	(408,999)	(505,501)	(602,003)	(698,504)	(795,006)
950.00	(178,689)	(275,191)	(371,693)	(468,194)	(564,696)	(661,197)	(757,699)	(854,201)
1000.00	(237,884)	(334,386)	(430,887)	(527,389)	(623,891)	(720,392)	(816,894)	(913,396)
1050.00	(297,079)	(393,580)	(490,082)	(586,584)	(683,085)	(779,587)	(876,089)	(972,591)
1100.00	(356,274)	(452,775)	(549,277)	(645,779)	(742,280)	(838,782)	(935,283)	(1,031,785)
1150.00	(415,468)	(511,970)	(608,472)	(704,973)	(801,475)	(897,977)	(994,478)	(1,090,980)
1200.00	(474,663)	(571,165)	(667,666)	(764,168)	(860,670)	(957,171)	(1,053,827)	(1,150,329)
1250.00	(533,858)	(630,360)	(726,861)	(823,363)	(919,865)	(1,016,373)	(1,113,203)	(1,209,605)
1300.00	(593,053)	(689,554)	(786,056)	(882,558)	(979,059)	(1,075,749)	(1,172,578)	(1,269,379)
1350.00	(652,247)	(748,749)	(845,251)	(941,752)	(1,038,254)	(1,135,124)	(1,231,954)	(1,328,784)

Appraisal Ref: **P Henley Brownfield (AONB No Units: 9** (see Typologies Matrix)
 Site Typology: **P** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield in AONB**
 Notes: **Commuted sum**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	180,623	406,866	633,110	859,353	1,085,596	1,311,839	1,538,082	
150.00	121,579	347,822	574,065	800,308	1,026,551	1,252,795	1,479,038	
CIL £psm	200.00	62,534	288,777	515,021	741,264	967,507	1,193,750	1,419,993
636.04	250.00	3,490	229,733	455,976	682,219	908,463	1,134,706	1,360,949
(recommended CIL)	300.00	(55,626)	170,688	396,932	623,175	849,418	1,075,661	1,301,904
360.00	350.00	(114,821)	111,644	337,887	564,130	790,374	1,016,617	1,242,860
	400.00	(174,016)	52,599	278,843	505,086	731,329	957,572	1,183,815
	450.00	(233,211)	(6,478)	219,798	446,041	672,285	898,528	1,124,771
	500.00	(292,406)	(65,673)	160,754	386,997	613,240	839,483	1,065,726
	550.00	(351,600)	(124,867)	101,709	327,952	554,196	780,439	1,006,682
	600.00	(410,795)	(184,062)	42,665	268,908	495,151	721,394	947,637
	650.00	(469,990)	(243,257)	(16,524)	209,863	436,107	662,350	888,593
	700.00	(529,185)	(302,452)	(75,719)	150,819	377,062	603,305	829,548
	750.00	(588,379)	(361,646)	(134,913)	91,774	318,018	544,261	770,504
	800.00	(647,574)	(420,841)	(194,108)	32,625	258,973	485,216	711,459
	850.00	(706,769)	(480,036)	(253,303)	(26,570)	199,929	426,172	652,415
	900.00	(765,964)	(539,231)	(312,498)	(85,765)	140,884	367,127	593,370
	950.00	(825,159)	(598,426)	(371,693)	(144,960)	81,773	308,083	534,326
	1000.00	(884,353)	(657,620)	(430,887)	(204,154)	22,579	249,038	475,281
	1050.00	(943,548)	(716,815)	(490,082)	(263,349)	(36,616)	189,994	416,237
	1100.00	(1,002,743)	(776,010)	(549,277)	(322,544)	(95,811)	130,922	357,192
	1150.00	(1,062,067)	(835,205)	(608,472)	(381,739)	(155,006)	71,727	298,148
	1200.00	(1,121,442)	(894,399)	(667,666)	(440,933)	(214,200)	12,533	239,103
	1250.00	(1,180,818)	(953,594)	(726,861)	(500,128)	(273,395)	(46,662)	180,059
	1300.00	(1,240,194)	(1,012,789)	(786,056)	(559,323)	(332,590)	(105,857)	120,876
	1350.00	(1,299,569)	(1,072,103)	(845,251)	(618,518)	(391,785)	(165,052)	61,681

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

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		20 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
				First Homes:		25.0%											
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		1,070.30 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		3.0%		0.4		0.0%		0.0		2%		0.4					
2 bed House		20.0%		2.4		40.0%		3.2		28%		5.6					
3 bed House		43.0%		5.2		25.0%		2.0		36%		7.2					
4 bed House		15.0%		1.8		10.0%		0.8		13%		2.6					
5 bed House		10.0%		1.2		0.0%		0.0		6%		1.2					
1 bed Flat		3.0%		0.4		15.0%		1.2		8%		1.6					
2 bed Flat		6.0%		0.7		10.0%		0.8		8%		1.5					
Total number of units		100.0%		12.0		100.0%		8.0		100%		20.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633		85.0%							
2 bed Flat		70.0		753		82.4		886		85.0%							
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633		85.0%							
2 bed Flat		70.0		753		82.4		886		85.0%							
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		22		240		22		240									
2 bed House		190		2,041		442		4,762									
3 bed House		516		5,554		716		7,707									
4 bed House		207		2,228		299		3,218									
5 bed House		198		2,131		198		2,131									
1 bed Flat		21		228		92		988									
2 bed Flat		59		638		125		1,347									
		1,213		13,061		681		7,333		1,895		20,394					
AH % by floor area:						35.96% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		380,000		6,129		569		136,800									
2 bed House		425,000		5,380		500		2,380,000									
3 bed House		530,000		5,300		492		3,794,800									
4 bed House		595,000		5,174		481		1,547,000									
5 bed House		750,000		4,545		422		900,000									
1 bed Flat		320,000		6,400		595		499,200									
2 bed Flat		425,000		6,071		564		646,000									
								9,903,800									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		228,000		60%		167,200		44%		250,000		70%		288,800		76%	
2 bed House		255,000		60%		187,000		44%		250,000		70%		323,000		76%	
3 bed House		318,000		60%		233,200		44%		250,000		70%		402,800		76%	
4 bed House		357,000		60%		261,800		44%		250,000		70%		452,200		76%	
5 bed House		450,000		60%		330,000		44%		250,000		70%		570,000		76%	
1 bed Flat		192,000		60%		140,800		44%		224,000		70%		243,200		76%	
2 bed Flat		255,000		60%		187,000		44%		250,000		70%		323,000		76%	

* capped @£250K

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.4	@	380,000	136,800
2 bed House	2.4	@	425,000	1,020,000
3 bed House	5.2	@	530,000	2,734,800
4 bed House	1.8	@	595,000	1,071,000
5 bed House	1.2	@	750,000	900,000
1 bed Flat	0.4	@	320,000	115,200
2 bed Flat	0.7	@	425,000	306,000
	12.0			6,283,800
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	0.8	@	255,000	204,000
3 bed House	0.5	@	318,000	159,000
4 bed House	0.2	@	357,000	71,400
5 bed House	0.0	@	450,000	-
1 bed Flat	0.3	@	192,000	57,600
2 bed Flat	0.2	@	255,000	51,000
	2.0			543,000
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	1.1	@	187,000	209,440
3 bed House	0.7	@	233,200	163,240
4 bed House	0.3	@	261,800	73,304
5 bed House	0.0	@	330,000	-
1 bed Flat	0.4	@	140,800	59,136
2 bed Flat	0.3	@	187,000	52,360
	2.8			557,480
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	0.8	@	250,000	200,000
3 bed House	0.5	@	250,000	125,000
4 bed House	0.2	@	250,000	50,000
5 bed House	0.0	@	250,000	-
1 bed Flat	0.3	@	224,000	67,200
2 bed Flat	0.2	@	250,000	50,000
	2.0			492,200
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	0.5	@	323,000	155,040
3 bed House	0.3	@	402,800	120,840
4 bed House	0.1	@	452,200	54,264
5 bed House	0.0	@	570,000	-
1 bed Flat	0.2	@	243,200	43,776
2 bed Flat	0.1	@	323,000	38,760
	1.2	8.0		412,680
Sub-total GDV Residential	20			8,289,160
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,614,640
		852 £ psm (total GIA sqm)	80,732 £ per unit (total units)	
Grant	8	AH units @	0 per unit	-
Total GDV				8,289,160

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(9,240)
Planning Application Professional Fees, Surveys and reports				(30,000)
CIL	1,213 sqm (Market only)	1,070.30 £ psm		(1,298,692)
	15.67% % of GDV	64,935 £ per unit (total units)		
CIL analysis:				
Site Specific S106 Contributions	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			-
	Years 1-15	20 units @	20,839 per unit	(416,780)
	Sub-total			(416,780)
	S106 analysis:	937,755 £ per ha	5.03% % of GDV	20,839 £ per unit (total units)
AH Commuted Sum		1,895 sqm (total)	0 £ psm	-
	Comm. Sum analysis:		0.00% % of GDV	
<i>cont./</i>				

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)	(54,911)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	20 units @		0	per unit	-
	Sub-total					
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)	
	1 bed House	22 sqm @		1,266	psm	(28,257)
	2 bed House	442 sqm @		1,266	psm	(560,078)
	3 bed House	716 sqm @		1,266	psm	(906,456)
	4 bed House	299 sqm @		1,266	psm	(378,534)
	5 bed House	198 sqm @		1,266	psm	(250,668)
	1 bed Flat	92 sqm @		1,411	psm	(129,480)
	2 bed Flat	125 sqm @		1,411	psm	(176,624)
	Garages for 3 bed House (OMS only)	5 units @	50% @		6,000 £ per garage	(15,480)
	Garages for 4 bed House (OMS only)	2 units @	75% @		6,000 £ per garage	(8,100)
	Garages for 5 bed House (OMS only)	1 units @	150% @		6,000 £ per garage	(10,800)
External works		2,464,478 @		15,0%		(369,672)
Ext. Works analysis:				18,484	£ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		20 units @		224	£ per unit	(4,480)
	M4(2) Category 2 Housing Aff units	8 units @	95% @		521 £ per unit	(3,960)
	M4(3) Category 3 Housing Aff units	8 units @	5% @		10,311 £ per unit	(4,124)
	M4(2) Category 2 Housing OMS units	12 units @	15% @		521 £ per unit	(938)
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit	
	Carbon/Energy Reduction/FHS	20 units @			10,000 £ per unit	(200,000)
	EV Charging Points - Houses	17 units @			1,000 £ per unit	(16,920)
	EV Charging Points - Flats	3 units @		4 flats per charger	10,000 £ per 4 units	(7,700)
	Water Efficiency	20 units @			10 £ per unit	(200)
	Sub-total					(238,322)
Policy Costs analysis: (design costs only)				11,916	£ per unit (total units)	
Contingency (on construction)		3,127,382 @		5.0%		(156,369)
Professional Fees		3,127,382 @		6.5%		(203,280)
Disposal Costs -						
	OMS Marketing and Promotion	6,283,800 OMS @		3.00%	9,426 £ per unit	(188,514)
	Residential Sales Agent Costs	6,283,800 OMS @		1.00%	3,142 £ per unit	(62,838)
	Residential Sales Legal Costs	6,283,800 OMS @		0.25%	785 £ per unit	(15,710)
	Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:					13,853 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(45,903)
Developers Profit -						
	Profit on OMS	6,283,800		20.00%		(1,256,760)
	Margin on AH	2,005,360		6.00% on AH values		(120,322)
Profit analysis:		8,289,160		16.61% blended GDV	(1,377,082)	
		5,564,708		24.75% on costs	(1,377,082)	
TOTAL COSTS						(6,941,789)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						
	SDLT	1,347,371 @		HMRC formula		1,347,371
	Acquisition Agent fees	1,347,371 @		1.0%		(56,869)
	Acquisition Legal fees	1,347,371 @		0.5%		(13,474)
	Interest on Land	1,347,371 @		6.25%		(6,737)
	Residual Land Value					(84,211)
						1,186,081
RLV analysis:		59,304 £ per plot	2,668,682 £ per ha (net)	1,080,001 £ per acre (net)		
			2,668,682 £ per ha (gross)	1,080,001 £ per acre (gross)		
				14.31% % RLV / GDV		

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		45.0	dph (net)	
Site Area (net)		0.44	ha (net)	1.10 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44	ha (gross)	1.10 acres (gross)
Benchmark Land Value (net)	59,304 £ per plot	2,668,680	£ per ha (net)	1,080,000 £ per acre (net)
	BLV analysis:	Density	4,263	sqm/ha (net)
			45	dph (gross)
			2,668,680	£ per ha (gross)
				18,570
				sqft/ac (net)
				1,080,000
				£ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00		1,339,632	1,242,152	1,144,671	1,047,191	949,710	852,230	754,749
150.00		1,274,677	1,181,256	1,087,835	994,414	900,994	807,573	714,152
200.00		1,209,721	1,120,360	1,030,999	941,638	852,277	762,916	673,555
250.00		1,144,573	1,059,388	974,162	888,861	803,560	718,259	632,957
300.00		1,079,385	998,275	917,164	836,054	754,843	673,601	592,360
350.00		1,014,198	937,162	860,126	783,089	706,053	628,944	551,762
400.00		949,011	876,049	803,087	730,125	657,162	584,200	511,165
450.00		883,824	814,936	746,048	677,160	608,272	539,384	470,496
500.00		818,628	753,823	689,009	624,195	559,382	494,568	429,754
550.00		753,175	692,587	631,970	571,231	510,491	449,752	389,012
600.00		687,723	631,226	574,728	518,231	461,601	404,936	348,270
650.00		622,271	569,864	517,458	465,051	412,645	360,119	307,528
700.00		556,819	508,503	460,187	411,871	363,555	315,240	266,786
750.00		491,366	447,141	402,916	358,691	314,466	270,241	226,016
800.00		425,914	385,780	345,646	305,511	265,377	225,243	185,109
850.00		360,462	324,418	288,375	252,331	216,288	180,244	144,201
900.00		295,010	263,057	231,104	199,151	167,199	135,246	103,293
950.00		229,557	201,696	173,834	145,972	118,110	90,248	62,386
1000.00		164,105	140,334	116,563	92,792	69,020	45,249	21,478
1050.00		98,653	78,973	59,292	39,612	19,931	251	(19,430)
1100.00		33,201	17,611	2,021	(13,568)	(29,158)	(44,748)	(60,337)
1150.00		(32,251)	(43,750)	(55,249)	(66,748)	(78,247)	(89,746)	(101,245)
1200.00		(97,704)	(105,112)	(112,520)	(119,928)	(127,336)	(134,744)	(142,153)
1250.00		(163,156)	(166,473)	(169,791)	(173,108)	(176,426)	(179,743)	(183,060)
1300.00		(228,608)	(227,835)	(227,061)	(226,288)	(225,515)	(224,741)	(223,968)
1350.00		(294,060)	(289,196)	(284,332)	(279,468)	(274,604)	(269,740)	(264,876)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00		949,710	916,244	882,777	849,310	815,843	782,376	748,909
150.00		900,994	867,527	834,060	800,593	767,126	733,659	700,098
200.00		852,277	818,810	785,343	751,876	718,380	684,793	651,207
250.00		803,560	770,093	736,626	703,075	669,489	635,903	602,317
300.00		754,843	721,357	687,771	654,185	620,599	587,013	553,427
350.00		706,053	672,467	638,881	605,294	571,708	538,122	504,536
400.00		657,162	623,576	589,990	556,404	522,818	489,232	455,646
450.00		608,272	574,686	541,100	507,514	473,928	440,342	406,665
500.00		559,382	525,796	492,209	458,623	425,021	391,299	357,576
550.00		510,491	476,905	443,319	409,655	375,932	342,210	308,487
600.00		461,601	428,011	394,288	360,566	326,843	293,120	259,398
650.00		412,645	378,922	345,199	311,477	277,754	244,031	210,309
700.00		363,555	329,833	296,110	262,387	228,665	194,942	161,219
750.00		314,466	280,744	247,021	213,298	179,576	145,853	112,130
800.00		265,377	231,654	197,932	164,209	130,486	96,764	63,041
850.00		216,288	182,565	148,843	115,120	81,397	47,675	13,952
900.00		167,199	133,476	99,753	66,031	32,308	(1,415)	(35,137)
950.00		118,110	84,387	50,664	16,942	(16,781)	(50,504)	(84,226)
1000.00		69,020	35,298	1,575	(32,148)	(65,870)	(99,593)	(133,316)
1050.00		19,931	(13,791)	(47,514)	(81,237)	(114,959)	(148,682)	(182,405)
1100.00		(29,158)	(62,881)	(96,603)	(130,326)	(164,049)	(197,771)	(231,494)
1150.00		(78,247)	(111,970)	(145,692)	(179,415)	(213,138)	(246,861)	(280,583)
1200.00		(127,336)	(161,059)	(194,782)	(228,504)	(262,227)	(295,950)	(329,672)
1250.00		(176,426)	(210,148)	(243,871)	(277,594)	(311,316)	(345,039)	(378,762)
1300.00		(225,515)	(259,237)	(292,960)	(326,683)	(360,405)	(394,128)	(427,851)
1350.00		(274,604)	(308,327)	(342,049)	(375,772)	(409,495)	(443,217)	(476,940)

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit						
	1	20%		18%		15%	
	15%	16%	17%	18%	19%	20%	21%
100.00	1,199,324	1,149,401	1,099,478	1,049,556	999,633	949,710	899,788
150.00	1,150,607	1,100,684	1,050,761	1,000,839	950,916	900,994	851,071
200.00	1,101,890	1,051,967	1,002,045	952,122	902,199	852,277	802,354
250.00	1,053,173	1,003,250	953,328	903,405	853,482	803,560	753,637
300.00	1,004,456	954,534	904,611	854,688	804,766	754,843	704,920
350.00	955,666	905,743	855,821	805,898	755,975	706,053	656,130
400.00	906,776	856,853	806,930	757,008	707,085	657,162	607,240
450.00	857,885	807,963	758,040	708,117	658,195	608,272	558,349
500.00	808,995	759,072	709,150	659,227	609,304	559,382	509,459
550.00	760,105	710,182	660,259	610,337	560,414	510,491	460,569
600.00	711,214	661,291	611,369	561,446	511,524	461,601	411,678
650.00	662,258	612,335	562,413	512,490	462,567	412,645	362,722
700.00	613,169	563,246	513,323	463,401	413,478	363,555	313,633
750.00	564,080	514,157	464,234	414,312	364,389	314,466	264,544
800.00	514,990	465,068	415,145	365,222	315,300	265,377	215,454
850.00	465,901	415,979	366,056	316,133	266,211	216,288	166,365
900.00	416,812	366,889	316,967	267,044	217,121	167,199	117,276
950.00	367,723	317,800	267,878	217,955	168,032	118,110	68,187
1000.00	318,634	268,711	218,788	168,866	118,943	69,020	19,098
1050.00	269,544	219,622	169,699	119,777	69,854	19,931	(29,991)
1100.00	220,455	170,533	120,610	70,687	20,765	(29,158)	(79,081)
1150.00	171,366	121,443	71,521	21,598	(28,324)	(78,247)	(128,170)
1200.00	122,277	72,354	22,432	(27,491)	(77,414)	(127,336)	(177,259)
1250.00	73,188	23,265	(26,658)	(76,580)	(126,503)	(176,426)	(226,348)
1300.00	24,099	(25,824)	(75,747)	(125,669)	(175,592)	(225,515)	(275,437)
1350.00	(24,991)	(74,913)	(124,836)	(174,759)	(224,681)	(274,604)	(324,527)

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))						
	1	1,080,000		1,000,000		1,400,000	
	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,629,710	1,429,710	1,229,710	1,029,710	829,710	629,710	429,710
150.00	1,580,994	1,380,994	1,180,994	980,994	780,994	580,994	380,994
200.00	1,532,277	1,332,277	1,132,277	932,277	732,277	532,277	332,277
250.00	1,483,560	1,283,560	1,083,560	883,560	683,560	483,560	283,560
300.00	1,434,843	1,234,843	1,034,843	834,843	634,843	434,843	234,843
350.00	1,386,053	1,186,053	986,053	786,053	586,053	386,053	186,053
400.00	1,337,162	1,137,162	937,162	737,162	537,162	337,162	137,162
450.00	1,288,272	1,088,272	888,272	688,272	488,272	288,272	88,272
500.00	1,239,382	1,039,382	839,382	639,382	439,382	239,382	39,382
550.00	1,190,491	990,491	790,491	590,491	390,491	190,491	(9,509)
600.00	1,141,601	941,601	741,601	541,601	341,601	141,601	(58,399)
650.00	1,092,645	892,645	692,645	492,645	292,645	92,645	(107,355)
700.00	1,043,555	843,555	643,555	443,555	243,555	43,555	(156,445)
750.00	994,466	794,466	594,466	394,466	194,466	(5,534)	(205,534)
800.00	945,377	745,377	545,377	345,377	145,377	(54,623)	(254,623)
850.00	896,288	696,288	496,288	296,288	96,288	(103,712)	(303,712)
900.00	847,199	647,199	447,199	247,199	47,199	(152,801)	(352,801)
950.00	798,110	598,110	398,110	198,110	(1,890)	(201,890)	(401,890)
1000.00	749,020	549,020	349,020	149,020	(50,980)	(250,980)	(450,980)
1050.00	699,931	499,931	299,931	99,931	(100,069)	(300,069)	(500,069)
1100.00	650,842	450,842	250,842	50,842	(149,158)	(349,158)	(549,158)
1150.00	601,753	401,753	201,753	1,753	(198,247)	(398,247)	(598,247)
1200.00	552,664	352,664	152,664	(47,336)	(247,336)	(447,336)	(647,336)
1250.00	503,574	303,574	103,574	(96,426)	(296,426)	(496,426)	(696,426)
1300.00	454,485	254,485	54,485	(145,515)	(345,515)	(545,515)	(745,515)
1350.00	405,396	205,396	5,396	(194,604)	(394,604)	(594,604)	(794,604)

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	256,147	487,335	718,523	949,710	1,180,898	1,412,086	1,643,274
150.00	223,669	449,444	675,219	900,994	1,126,768	1,352,543	1,578,318
200.00	191,191	411,553	631,915	852,277	1,072,639	1,293,000	1,513,362
250.00	158,713	373,662	588,611	803,560	1,018,509	1,233,458	1,448,406
300.00	126,218	335,771	545,307	754,843	964,379	1,173,915	1,383,451
350.00	93,625	297,767	501,910	706,053	910,196	1,114,338	1,318,481
400.00	61,031	259,741	458,452	657,162	855,873	1,054,583	1,253,294
450.00	28,437	221,716	414,994	608,272	801,550	994,828	1,188,107
500.00	(4,156)	183,690	371,536	559,382	747,228	935,074	1,122,920
550.00	(36,750)	145,664	328,078	510,491	692,905	875,319	1,057,732
600.00	(69,343)	107,638	284,619	461,601	638,582	815,564	992,545
650.00	(102,066)	69,504	241,074	412,645	584,215	755,785	927,355
700.00	(134,792)	31,324	197,440	363,555	529,671	695,787	861,903
750.00	(167,518)	(6,857)	153,805	314,466	475,128	635,789	796,451
800.00	(200,244)	(45,037)	110,170	265,377	420,584	575,791	730,999
850.00	(232,970)	(83,218)	66,535	216,288	366,041	515,793	665,546
900.00	(265,697)	(121,398)	22,900	167,199	311,497	455,796	600,094
950.00	(298,423)	(159,579)	(20,734)	118,110	256,954	395,798	534,642
1000.00	(331,149)	(197,759)	(64,369)	69,020	202,410	335,800	469,190
1050.00	(363,875)	(235,940)	(108,004)	19,931	147,867	275,802	403,737
1100.00	(396,601)	(274,120)	(151,639)	(29,158)	93,323	215,804	338,285
1150.00	(429,327)	(312,300)	(195,274)	(78,247)	38,780	155,806	272,833
1200.00	(462,053)	(350,481)	(238,909)	(127,336)	(15,764)	95,808	207,381
1250.00	(494,779)	(388,661)	(282,543)	(176,426)	(70,308)	35,810	141,928
1300.00	(527,505)	(426,842)	(326,178)	(225,515)	(124,851)	(24,187)	76,476
1350.00	(560,232)	(465,022)	(369,813)	(274,604)	(179,395)	(84,185)	11,024

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	1,200,746	1,075,391	949,710	824,030	698,184	572,023	445,846
150.00	1,152,178	1,026,674	900,994	775,313	649,293	523,133	396,757
200.00	1,103,609	977,957	852,277	726,564	600,403	474,243	347,668
250.00	1,054,921	929,240	803,560	677,673	551,513	425,273	298,578
300.00	1,006,204	880,524	754,843	628,783	502,622	376,184	249,489
350.00	957,487	831,807	706,053	579,892	453,732	327,095	200,400
400.00	908,770	783,090	657,162	531,002	404,701	278,006	151,311
450.00	860,054	734,373	608,272	482,112	355,612	228,917	102,222
500.00	811,337	685,542	559,382	433,217	306,522	179,827	53,132
550.00	762,620	636,652	510,491	384,128	257,433	130,738	4,043
600.00	713,903	587,761	461,601	335,039	208,344	81,649	(45,046)
650.00	665,031	538,871	412,645	285,950	159,255	32,560	(94,135)
700.00	616,141	489,981	363,555	236,861	110,166	(16,529)	(143,224)
750.00	567,251	441,090	314,466	187,771	61,076	(65,618)	(192,313)
800.00	518,360	392,072	265,377	138,682	11,987	(114,708)	(241,403)
850.00	469,470	342,983	216,288	89,593	(37,102)	(163,797)	(290,492)
900.00	420,579	293,894	167,199	40,504	(86,191)	(212,886)	(339,581)
950.00	371,499	244,805	118,110	(8,585)	(135,280)	(261,975)	(388,670)
1000.00	322,410	195,715	69,020	(57,675)	(184,369)	(311,064)	(437,759)
1050.00	273,321	146,626	19,931	(106,764)	(233,459)	(360,154)	(486,849)
1100.00	224,232	97,537	(29,158)	(155,853)	(282,548)	(409,243)	(535,938)
1150.00	175,143	48,448	(78,247)	(204,942)	(331,637)	(458,332)	(585,027)
1200.00	126,054	(641)	(127,336)	(254,031)	(380,726)	(507,421)	(634,116)
1250.00	76,964	(49,731)	(176,426)	(303,120)	(429,815)	(556,510)	(683,205)
1300.00	27,875	(98,820)	(225,515)	(352,210)	(478,905)	(605,999)	(732,294)
1350.00	(21,214)	(147,909)	(274,604)	(401,299)	(527,994)	(654,689)	(781,384)

Appraisal Ref: **Q Henley Brownfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **Q** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00		570,294	760,015	949,710	1,139,406	1,329,014	1,518,403	1,707,792
150.00		521,404	711,298	900,994	1,090,689	1,280,385	1,469,835	1,659,224
CIL £psm		472,514	662,581	852,277	1,041,973	1,231,669	1,421,266	1,610,655
1,070.30		423,623	613,728	803,560	993,256	1,182,952	1,372,648	1,562,087
(recommended CIL)		300.00	374,733	564,838	754,843	944,539	1,134,235	1,323,931
325.00		350.00	325,842	515,948	706,053	895,822	1,085,518	1,275,214
		400.00	276,856	467,057	657,162	847,105	1,036,801	1,226,497
		450.00	227,767	418,167	608,272	798,377	988,084	1,177,780
		500.00	178,677	369,276	559,382	749,487	939,367	1,129,063
		550.00	129,588	320,206	510,491	700,596	890,650	1,080,346
		600.00	80,499	271,116	461,601	651,706	841,811	1,031,629
		650.00	31,410	222,027	412,645	602,816	792,921	982,913
		700.00	(17,679)	172,938	363,555	553,925	744,030	934,136
		750.00	(66,768)	123,849	314,466	505,035	695,140	885,245
		800.00	(115,858)	74,760	265,377	455,994	646,250	836,355
		850.00	(164,947)	25,671	216,288	406,905	597,359	787,465
		900.00	(214,036)	(23,419)	167,199	357,816	548,434	738,574
		950.00	(263,125)	(72,508)	118,110	308,727	499,344	689,684
		1000.00	(312,214)	(121,597)	69,020	259,638	450,255	640,793
		1050.00	(361,304)	(170,686)	19,931	210,549	401,166	591,783
		1100.00	(410,393)	(219,775)	(29,158)	161,459	352,077	542,694
		1150.00	(459,482)	(268,865)	(78,247)	112,370	302,988	493,605
		1200.00	(508,571)	(317,954)	(127,336)	63,281	253,898	444,516
		1250.00	(557,660)	(367,043)	(176,426)	14,192	204,809	395,427
		1300.00	(606,749)	(416,132)	(225,515)	(34,897)	155,720	346,337
		1350.00	(655,839)	(465,221)	(274,604)	(83,986)	106,631	297,248

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

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		40 Units			
AH Policy requirement (% Target)		40%			
Open Market Sale (OMS) housing		60%			
AH tenure split %		Open Market Sale (OMS)			
		Affordable Rent:		25.0%	
		Social Rent:		35.0%	
		First Homes:		25.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%	
		100%		100.0%	
				60.0% % Rented	
				16.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		1,076.29		£ psm	
Unit mix -		OMS Unit mix%		MV # units	
1 bed House		3.0%		0.7	
2 bed House		20.0%		4.8	
3 bed House		43.0%		10.3	
4 bed House		15.0%		3.6	
5 bed House		10.0%		2.4	
1 bed Flat		3.0%		0.7	
2 bed Flat		6.0%		1.4	
Total number of units		100.0%		24.0	
				100.0%	
				16.0	
				100%	
				40.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				82.4	
				886	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %	
1 bed House		62.0		667	
2 bed House		79.0		850	
3 bed House		100.0		1,076	
4 bed House		115.0		1,238	
5 bed House		165.0		1,776	
1 bed Flat		50.0		538	
2 bed Flat		70.0		753	
				85.0%	
				85.0%	
				58.8	
				633	
				82.4	
				886	
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)	
1 bed House		45		481	
2 bed House		379		4,082	
3 bed House		1,032		11,108	
4 bed House		414		4,456	
5 bed House		396		4,263	
1 bed Flat		42		456	
2 bed Flat		119		1,276	
		2,427		26,122	
				1,363	
				14,666	
				3,789	
				40,788	
				35.96% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
1 bed House		380,000		6,129	
2 bed House		425,000		5,380	
3 bed House		530,000		5,300	
4 bed House		595,000		5,174	
5 bed House		750,000		4,545	
1 bed Flat		320,000		6,400	
2 bed Flat		425,000		6,071	
				564	
				273,600	
				4,760,000	
				7,589,600	
				3,094,000	
				1,800,000	
				998,400	
				1,292,000	
				19,807,600	
Affordable Housing values (£) -		Aff. Rent £		% of MV	
1 bed House		228,000		60%	
2 bed House		255,000		60%	
3 bed House		318,000		60%	
4 bed House		357,000		60%	
5 bed House		450,000		60%	
1 bed Flat		192,000		60%	
2 bed Flat		255,000		60%	
				167,200	
				44%	
				250,000	
				70%	
				288,800	
				76%	
				187,000	
				44%	
				250,000	
				70%	
				323,000	
				76%	
				233,200	
				44%	
				250,000	
				70%	
				402,800	
				76%	
				261,800	
				44%	
				250,000	
				70%	
				452,200	
				76%	
				330,000	
				44%	
				250,000	
				70%	
				570,000	
				76%	
				140,800	
				44%	
				224,000	
				70%	
				243,200	
				76%	
				187,000	
				44%	
				250,000	
				70%	
				323,000	
				76%	
				* capped @£250K	

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.7	@	380,000	273,600
2 bed House	4.8	@	425,000	2,040,000
3 bed House	10.3	@	530,000	5,469,600
4 bed House	3.6	@	595,000	2,142,000
5 bed House	2.4	@	750,000	1,800,000
1 bed Flat	0.7	@	320,000	230,400
2 bed Flat	1.4	@	425,000	612,000
	24.0			12,567,600
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	1.6	@	255,000	408,000
3 bed House	1.0	@	318,000	318,000
4 bed House	0.4	@	357,000	142,800
5 bed House	0.0	@	450,000	-
1 bed Flat	0.6	@	192,000	115,200
2 bed Flat	0.4	@	255,000	102,000
	4.0			1,086,000
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	2.2	@	187,000	418,880
3 bed House	1.4	@	233,200	326,480
4 bed House	0.6	@	261,800	146,608
5 bed House	0.0	@	330,000	-
1 bed Flat	0.8	@	140,800	118,272
2 bed Flat	0.6	@	187,000	104,720
	5.6			1,114,960
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	1.6	@	250,000	400,000
3 bed House	1.0	@	250,000	250,000
4 bed House	0.4	@	250,000	100,000
5 bed House	0.0	@	250,000	-
1 bed Flat	0.6	@	224,000	134,400
2 bed Flat	0.4	@	250,000	100,000
	4.0			984,400
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	1.0	@	323,000	310,080
3 bed House	0.6	@	402,800	241,680
4 bed House	0.2	@	452,200	108,528
5 bed House	0.0	@	570,000	-
1 bed Flat	0.4	@	243,200	87,552
2 bed Flat	0.2	@	323,000	77,520
	2.4	16.0		825,360
Sub-total GDV Residential	40			16,578,320
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,229,280
		852 £ psm (total GIA sqm)	80,732 £ per unit (total units)	
Grant	16	AH units @	0 per unit	-
Total GDV				16,578,320

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL	2,427 sqm (Market only)	1,076.29 £ psm		(2,611,916)
CIL analysis:	15.76% % of GDV	65,298 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	40 units @	20,839 per unit		(833,560)
Sub-total				(833,560)
S106 analysis:	937,755 £ per ha	5.03% % of GDV	20,839 £ per unit (total units)	
AH Commuted Sum		3,789 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.89 ha @		123,550	£ per ha (if brownfield)		(109,822)
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	40 units @		0	per unit		-
	Sub-total						
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		45	sqm @	1,266	psm		(56,514)
2 bed House		885	sqm @	1,266	psm		(1,120,157)
3 bed House		1,432	sqm @	1,266	psm		(1,812,912)
4 bed House		598	sqm @	1,266	psm		(757,068)
5 bed House		396	sqm @	1,266	psm		(501,336)
1 bed Flat		184	sqm @	1,411	psm		(258,960)
2 bed Flat		3,789	250	sqm @	1,411	psm	(353,248)
Garages for 3 bed House	(OMS only)	10	units @	50%	@	6,000	£ per garage (30,960)
Garages for 4 bed House	(OMS only)	4	units @	75%	@	6,000	£ per garage (16,200)
Garages for 5 bed House	(OMS only)	2	units @	150%	@	6,000	£ per garage (21,600)
External works		4,928,955	@	15.0%		18,484	£ per unit (total units) (739,343)
Ext. Works analysis:							
Policy Costs on design -							
Net Biodiversity costs		40	units @			224	£ per unit (8,960)
M4(2) Category 2 Housing	Aff units	16	units @	95%	@	521	£ per unit (7,919)
M4(3) Category 3 Housing	Aff units	16	units @	5%	@	10,311	£ per unit (8,249)
M4(2) Category 2 Housing	OMS units	24	units @	15%	@	521	£ per unit (1,876)
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311	£ per unit
Carbon/Energy Reduction/FHS		40	units @			10,000	£ per unit (400,000)
EV Charging Points - Houses		34	units @			1,000	£ per unit (33,840)
EV Charging Points - Flats		6	units @	4 flats per charger		10,000	£ per 4 units (15,400)
Water Efficiency		40	units @			10	£ per unit (400)
Sub-total							(476,644)
Policy Costs analysis: (design costs only)						11,916	£ per unit (total units)
Contingency (on construction)		6,254,764	@	5.0%			(312,738)
Professional Fees		6,254,764	@	6.5%			(406,560)
Disposal Costs -							
OMS Marketing and Promotion		12,567,600	OMS @	3.00%		9,426	£ per unit (377,028)
Residential Sales Agent Costs		12,567,600	OMS @	1.00%		3,142	£ per unit (125,676)
Residential Sales Legal Costs		12,567,600	OMS @	0.25%		785	£ per unit (31,419)
Affordable Sale Legal Costs							lump sum (10,000)
Disposal Cost analysis:						13,603	£ per unit
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm		(75,239)
Developers Profit -							
Profit on OMS		12,567,600		20.00%			(2,513,520)
Margin on AH		4,010,720		6.00%	on AH values		(240,643)
Profit analysis:		16,578,320		16.61%	blended GDV	(2,754,163)	
		11,117,381		24.77%	on costs	(2,754,163)	
TOTAL COSTS							(13,871,544)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
SDLT		2,706,776	@	HMRC formula			(124,839)
Acquisition Agent fees		2,706,776	@	1.0%			(27,068)
Acquisition Legal fees		2,706,776	@	0.5%			(13,534)
Interest on Land		2,706,776	@	6.25%			(169,174)
Residual Land Value							2,372,162
RLV analysis:		59,304	£ per plot	2,668,682	£ per ha (net)	1,080,001	£ per acre (net)
				2,668,682	£ per ha (gross)	1,080,001	£ per acre (gross)
							14.31% % RLV / GDV

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.89 ha (net)		2.20 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.89 ha (gross)		2.20 acres (gross)
Benchmark Land Value (net)	59,304 £ per plot	2,668,680 £ per ha (net)	1,080,000 £ per acre (net)	2,372,160
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		45 dph (gross)		
		2,668,680 £ per ha (gross)	1,080,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	2

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,344,350	1,246,578	1,148,807	1,051,035	953,263	855,491	757,720	
150.00	1,279,399	1,185,772	1,092,070	998,351	904,632	810,913	717,194	
200.00	1,214,392	1,124,827	1,035,263	945,667	856,000	766,334	676,667	
250.00	1,149,384	1,063,883	978,382	892,880	807,369	721,755	636,141	
300.00	1,084,376	1,002,938	921,500	840,062	758,623	677,176	595,615	
350.00	1,019,317	941,994	864,618	787,243	709,868	632,492	555,089	
400.00	954,122	880,930	807,737	734,424	661,112	587,800	514,487	
450.00	888,928	819,811	750,693	681,576	612,356	543,107	473,857	
500.00	823,734	758,691	693,648	628,605	563,563	498,414	433,228	
550.00	758,539	697,571	636,603	575,635	514,667	453,699	392,598	
600.00	693,345	636,451	579,558	522,665	465,771	408,878	351,968	
650.00	628,150	575,332	522,513	469,694	416,875	364,057	311,238	
700.00	562,956	514,212	465,468	416,724	367,980	319,235	270,491	
750.00	497,761	453,092	408,423	363,753	319,084	274,414	229,745	
800.00	432,567	391,972	351,377	310,783	270,188	229,593	188,998	
850.00	367,373	330,852	294,332	257,812	221,292	184,772	148,252	
900.00	302,178	269,733	237,287	204,842	172,396	139,951	107,505	
950.00	236,984	208,613	180,242	151,871	123,500	95,130	66,759	
1000.00	171,789	147,493	123,197	98,901	74,605	50,308	26,012	
1050.00	106,595	86,373	66,152	45,930	25,709	5,487	(14,734)	
1100.00	41,400	25,254	9,107	(7,040)	(23,187)	(39,334)	(55,481)	
1150.00	(23,794)	(35,866)	(47,938)	(60,011)	(72,083)	(84,155)	(96,227)	
1200.00	(88,988)	(96,986)	(104,984)	(112,981)	(120,979)	(128,976)	(136,974)	
1250.00	(154,183)	(158,106)	(162,029)	(165,952)	(169,875)	(173,797)	(177,720)	
1300.00	(219,377)	(219,226)	(219,074)	(218,922)	(218,770)	(218,619)	(218,467)	
1350.00	(284,572)	(280,345)	(276,119)	(271,893)	(267,666)	(263,440)	(259,213)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	953,263	919,855	886,447	853,039	819,630	786,178	752,685	
150.00	904,632	871,224	837,815	804,407	770,916	737,422	703,929	
200.00	856,000	822,592	789,147	755,654	722,160	688,667	655,173	
250.00	807,369	773,885	740,392	706,898	673,405	639,911	606,418	
300.00	758,623	725,130	691,636	658,143	624,649	591,155	557,607	
350.00	709,868	676,374	642,880	609,387	575,891	542,301	508,711	
400.00	661,112	627,618	594,125	560,585	526,995	493,405	459,815	
450.00	612,356	578,863	545,279	511,689	478,099	444,509	410,920	
500.00	563,563	529,973	496,383	462,793	429,203	395,614	362,024	
550.00	514,667	481,077	447,487	413,897	380,308	346,718	313,128	
600.00	465,771	432,181	398,591	365,002	331,412	297,822	264,232	
650.00	416,875	383,286	349,696	316,106	282,516	248,926	215,336	
700.00	367,980	334,390	300,800	267,210	233,620	200,030	166,440	
750.00	319,084	285,494	251,904	218,314	184,724	151,134	117,545	
800.00	270,188	236,598	203,008	169,418	135,829	102,239	68,649	
850.00	221,292	187,702	154,112	120,523	86,933	53,343	19,753	
900.00	172,396	138,806	105,217	71,627	38,037	4,447	(29,143)	
950.00	123,500	89,911	56,321	22,731	(10,859)	(44,449)	(78,039)	
1000.00	74,605	41,015	7,425	(26,165)	(59,755)	(93,345)	(126,934)	
1050.00	25,709	(7,881)	(41,471)	(75,061)	(108,651)	(142,240)	(175,830)	
1100.00	(23,187)	(56,777)	(90,367)	(123,957)	(157,546)	(191,136)	(224,726)	
1150.00	(72,083)	(105,673)	(139,263)	(172,852)	(206,442)	(240,032)	(273,622)	
1200.00	(120,979)	(154,569)	(188,158)	(221,748)	(255,338)	(288,928)	(322,518)	
1250.00	(169,875)	(203,464)	(237,054)	(270,644)	(304,234)	(337,824)	(371,414)	
1300.00	(218,770)	(252,360)	(285,950)	(319,540)	(353,130)	(386,720)	(420,309)	
1350.00	(267,666)	(301,256)	(334,846)	(368,436)	(402,026)	(435,615)	(469,205)	

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit							
	1	20%		17%		18%		21%
	15%	16%	17%	18%	19%	20%	21%	
100.00	1,202,876	1,152,954	1,103,031	1,053,108	1,003,186	953,263	903,341	
150.00	1,154,245	1,104,322	1,054,400	1,004,477	954,554	904,632	854,709	
200.00	1,105,614	1,055,691	1,005,768	955,846	905,923	856,000	806,078	
250.00	1,056,982	1,007,059	957,137	907,214	857,292	807,369	757,446	
300.00	1,008,236	958,314	908,391	858,469	808,546	758,623	708,701	
350.00	959,481	909,558	859,636	809,713	759,790	709,868	659,945	
400.00	910,725	860,802	810,880	760,957	711,035	661,112	611,189	
450.00	861,969	812,047	762,124	712,201	662,279	612,356	562,434	
500.00	813,176	763,253	713,331	663,408	613,485	563,563	513,640	
550.00	764,280	714,358	664,435	614,512	564,590	514,667	464,744	
600.00	715,384	665,462	615,539	565,616	515,694	465,771	415,849	
650.00	666,489	616,566	566,643	516,721	466,798	416,875	366,953	
700.00	617,593	567,670	517,747	467,825	417,902	367,980	318,057	
750.00	568,697	518,774	468,852	418,929	369,006	319,084	269,161	
800.00	519,801	469,878	419,956	370,033	320,111	270,188	220,265	
850.00	470,905	420,983	371,060	321,137	271,215	221,292	171,369	
900.00	422,009	372,087	322,164	272,242	222,319	172,396	122,474	
950.00	373,114	323,191	273,268	223,346	173,423	123,500	73,578	
1000.00	324,218	274,295	224,373	174,450	124,527	74,605	24,682	
1050.00	275,322	225,399	175,477	125,554	75,631	25,709	(24,214)	
1100.00	226,426	176,504	126,581	76,658	26,736	(23,187)	(73,110)	
1150.00	177,530	127,608	77,685	27,762	(22,160)	(72,083)	(122,006)	
1200.00	128,635	78,712	28,789	(21,133)	(71,056)	(120,979)	(170,901)	
1250.00	79,739	29,816	(20,107)	(70,029)	(119,952)	(169,875)	(219,797)	
1300.00	30,843	(19,080)	(69,002)	(118,925)	(168,848)	(218,770)	(268,693)	
1350.00	(18,053)	(67,976)	(117,898)	(167,821)	(217,744)	(267,666)	(317,589)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))							
	1	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,633,263	1,433,263	1,233,263	1,033,263	833,263	633,263	433,263	
150.00	1,584,632	1,384,632	1,184,632	984,632	784,632	584,632	384,632	
200.00	1,536,000	1,336,000	1,136,000	936,000	736,000	536,000	336,000	
250.00	1,487,369	1,287,369	1,087,369	887,369	687,369	487,369	287,369	
300.00	1,438,623	1,238,623	1,038,623	838,623	638,623	438,623	238,623	
350.00	1,389,868	1,189,868	989,868	789,868	589,868	389,868	189,868	
400.00	1,341,112	1,141,112	941,112	741,112	541,112	341,112	141,112	
450.00	1,292,356	1,092,356	892,356	692,356	492,356	292,356	92,356	
500.00	1,243,563	1,043,563	843,563	643,563	443,563	243,563	43,563	
550.00	1,194,667	994,667	794,667	594,667	394,667	194,667	(5,333)	
600.00	1,145,771	945,771	745,771	545,771	345,771	145,771	(54,229)	
650.00	1,096,875	896,875	696,875	496,875	296,875	96,875	(103,125)	
700.00	1,047,980	847,980	647,980	447,980	247,980	47,980	(152,020)	
750.00	999,084	799,084	599,084	399,084	199,084	(916)	(200,916)	
800.00	950,188	750,188	550,188	350,188	150,188	(49,812)	(249,812)	
850.00	901,292	701,292	501,292	301,292	101,292	(98,708)	(298,708)	
900.00	852,396	652,396	452,396	252,396	52,396	(147,604)	(347,604)	
950.00	803,500	603,500	403,500	203,500	3,500	(196,500)	(396,500)	
1000.00	754,605	554,605	354,605	154,605	(45,395)	(245,395)	(445,395)	
1050.00	705,709	505,709	305,709	105,709	(94,291)	(294,291)	(494,291)	
1100.00	656,813	456,813	256,813	56,813	(143,187)	(343,187)	(543,187)	
1150.00	607,917	407,917	207,917	7,917	(192,083)	(392,083)	(592,083)	
1200.00	559,021	359,021	159,021	(40,979)	(240,979)	(440,979)	(640,979)	
1250.00	510,125	310,125	110,125	(89,875)	(289,875)	(489,875)	(689,875)	
1300.00	461,230	261,230	61,230	(138,770)	(338,770)	(538,770)	(738,770)	
1350.00	412,334	212,334	12,334	(187,666)	(387,666)	(587,666)	(787,666)	

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	258,442	490,049	721,656	953,263	1,184,870	1,416,477	1,648,084	
150.00	226,021	452,225	678,428	904,632	1,130,835	1,357,039	1,583,242	
200.00	193,600	414,400	635,200	856,000	1,076,800	1,297,600	1,518,400	
250.00	161,103	376,529	591,954	807,369	1,022,765	1,238,162	1,453,558	
300.00	128,600	338,608	548,615	758,623	968,631	1,178,639	1,388,647	
350.00	96,096	300,686	505,277	709,868	914,458	1,119,049	1,323,639	
400.00	63,592	262,765	461,939	661,112	860,285	1,059,458	1,258,632	
450.00	31,073	224,844	418,600	612,356	806,112	999,868	1,193,624	
500.00	(1,524)	186,838	375,200	563,563	751,925	940,278	1,128,617	
550.00	(34,121)	148,808	331,738	514,667	697,596	880,526	1,063,455	
600.00	(66,719)	110,778	288,275	465,771	643,268	820,764	998,261	
650.00	(99,316)	72,748	244,812	416,875	588,939	761,003	933,067	
700.00	(131,913)	34,718	201,349	367,980	534,610	701,241	867,872	
750.00	(164,510)	(3,312)	157,886	319,084	480,282	641,480	802,678	
800.00	(197,108)	(41,342)	114,423	270,188	425,953	581,718	737,483	
850.00	(229,705)	(79,372)	70,960	221,292	371,624	521,957	672,289	
900.00	(262,302)	(117,403)	27,497	172,396	317,296	462,195	607,094	
950.00	(294,899)	(155,433)	(15,966)	123,500	262,967	402,433	541,900	
1000.00	(327,496)	(193,463)	(59,429)	74,605	208,638	342,672	476,706	
1050.00	(360,094)	(231,493)	(102,892)	25,709	154,310	282,910	411,511	
1100.00	(392,691)	(269,523)	(146,355)	(23,187)	99,981	223,149	346,317	
1150.00	(425,288)	(307,553)	(189,818)	(72,083)	45,652	163,387	281,122	
1200.00	(457,885)	(345,583)	(233,281)	(120,979)	(8,677)	103,626	215,928	
1250.00	(490,482)	(383,613)	(276,744)	(169,875)	(63,005)	43,864	150,733	
1300.00	(523,080)	(421,643)	(320,207)	(218,770)	(117,334)	(15,897)	85,539	
1350.00	(555,677)	(459,673)	(363,670)	(267,666)	(171,663)	(75,659)	20,345	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,203,670	1,078,624	953,263	827,897	702,201	576,383	450,268	
150.00	1,155,147	1,029,998	904,632	779,168	653,445	527,487	401,372	
200.00	1,106,624	981,366	856,000	730,412	604,690	478,592	352,476	
250.00	1,058,101	932,735	807,369	681,657	555,811	429,696	303,580	
300.00	1,009,470	884,104	758,623	632,901	506,915	380,800	254,684	
350.00	960,838	835,472	709,868	584,135	458,019	331,904	205,789	
400.00	912,207	786,834	661,112	535,239	409,124	283,008	156,893	
450.00	863,575	738,079	612,356	486,343	360,228	234,112	107,997	
500.00	814,944	689,323	563,563	437,447	311,332	185,217	59,101	
550.00	766,290	640,567	514,667	388,552	262,436	136,321	10,205	
600.00	717,534	591,812	465,771	339,656	213,540	87,425	(38,690)	
650.00	668,778	542,991	416,875	290,760	164,645	38,529	(87,586)	
700.00	620,023	494,095	367,980	241,864	115,749	(10,367)	(136,482)	
750.00	571,267	445,199	319,084	192,968	66,853	(59,263)	(185,378)	
800.00	522,419	396,303	270,188	144,072	17,957	(108,158)	(234,274)	
850.00	473,523	347,407	221,292	95,177	(30,939)	(157,054)	(283,170)	
900.00	424,627	298,512	172,396	46,281	(79,835)	(205,950)	(332,065)	
950.00	375,731	249,616	123,500	(2,615)	(128,730)	(254,846)	(380,961)	
1000.00	326,835	200,720	74,605	(51,511)	(177,626)	(303,742)	(429,857)	
1050.00	277,940	151,824	25,709	(100,407)	(226,522)	(352,637)	(478,753)	
1100.00	229,044	102,928	(23,187)	(149,302)	(275,418)	(401,533)	(527,649)	
1150.00	180,148	54,033	(72,083)	(198,198)	(324,314)	(450,429)	(576,545)	
1200.00	131,252	5,137	(120,979)	(247,094)	(373,210)	(499,325)	(625,440)	
1250.00	82,356	(43,759)	(169,875)	(295,990)	(422,105)	(548,221)	(674,336)	
1300.00	33,460	(92,655)	(218,770)	(344,886)	(471,001)	(597,117)	(723,232)	
1350.00	(15,435)	(141,551)	(267,666)	(393,782)	(519,897)	(646,012)	(772,128)	

Appraisal Ref: **R Henley Brownfield** No Units: **40** (see Typologies Matrix)
 Site Typology: **R** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	573,727	763,597	953,263	1,142,930	1,332,443	1,521,876	1,711,309	
150.00	524,972	714,931	904,632	1,094,298	1,283,920	1,473,353	1,662,786	
200.00	476,216	666,175	856,000	1,045,667	1,235,334	1,424,830	1,614,263	
250.00	427,420	617,420	807,369	997,036	1,186,702	1,376,307	1,565,740	
300.00	378,524	568,664	758,623	948,404	1,138,071	1,327,737	1,517,217	
350.00	329,628	519,908	709,868	899,773	1,089,439	1,279,106	1,468,694	
400.00	280,732	471,043	661,112	851,071	1,040,808	1,230,475	1,420,141	
450.00	231,836	422,147	612,356	802,316	992,176	1,181,843	1,371,510	
500.00	182,940	373,252	563,563	753,560	943,519	1,133,212	1,322,878	
550.00	134,045	324,356	514,667	704,804	894,764	1,084,580	1,274,247	
600.00	85,149	275,460	465,771	656,049	846,008	1,035,949	1,225,615	
650.00	36,253	226,564	416,875	607,187	797,252	987,212	1,176,984	
700.00	(12,643)	177,668	367,980	558,291	748,496	938,456	1,128,353	
750.00	(61,539)	128,773	319,084	509,395	699,706	889,700	1,079,660	
800.00	(110,434)	79,877	270,188	460,499	650,810	840,944	1,030,904	
850.00	(159,330)	30,981	221,292	411,603	601,914	792,189	982,148	
900.00	(208,226)	(17,915)	172,396	362,707	553,019	743,330	933,392	
950.00	(257,122)	(66,811)	123,500	313,812	504,123	694,434	884,637	
1000.00	(306,018)	(115,707)	74,605	264,916	455,227	645,538	835,849	
1050.00	(354,914)	(164,602)	25,709	216,020	406,331	596,642	786,953	
1100.00	(403,809)	(213,498)	(23,187)	167,124	357,435	547,746	738,058	
1150.00	(452,705)	(262,394)	(72,083)	118,228	308,539	498,851	689,162	
1200.00	(501,601)	(311,290)	(120,979)	69,332	259,644	449,955	640,266	
1250.00	(550,497)	(360,186)	(169,875)	20,437	210,748	401,059	591,370	
1300.00	(599,393)	(409,082)	(218,770)	(28,459)	161,852	352,163	542,474	
1350.00	(648,289)	(457,977)	(267,666)	(77,355)	112,956	303,267	493,579	

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

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		140 Units							
AH Policy requirement (% Target)		40%							
Open Market Sale (OMS) housing		60%							
AH tenure split %		Open Market Sale (OMS)							
		Affordable Rent:	25.0%	60.0% % Rented					
		Social Rent:	35.0%						
		First Homes:	25.0%						
		Other Intermediate (LCHO/Sub-Market etc.):	15.0%	16.0% % of total (>10% First Homes PPG 023)					
			100%	100.0%					
CIL Rate (£ psm)		1,325.44 £ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		3.0%	2.5	0.0%	0.0	2%	2.5		
2 bed House		20.0%	16.8	40.0%	22.4	28%	39.2		
3 bed House		43.0%	36.1	25.0%	14.0	36%	50.1		
4 bed House		15.0%	12.6	10.0%	5.6	13%	18.2		
5 bed House		10.0%	8.4	0.0%	0.0	6%	8.4		
1 bed Flat		3.0%	2.5	15.0%	8.4	8%	10.9		
2 bed Flat		6.0%	5.0	10.0%	5.6	8%	10.6		
Total number of units		100.0%	84.0	100.0%	56.0	100%	140.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House		62.0	667		62.0	667			
2 bed House		79.0	850		79.0	850			
3 bed House		100.0	1,076		100.0	1,076			
4 bed House		115.0	1,238		115.0	1,238			
5 bed House		165.0	1,776		165.0	1,776			
1 bed Flat		50.0	538	85.0%	58.8	633			
2 bed Flat		70.0	753	85.0%	82.4	886			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House		62.0	667		62.0	667			
2 bed House		79.0	850		79.0	850			
3 bed House		100.0	1,076		100.0	1,076			
4 bed House		115.0	1,238		115.0	1,238			
5 bed House		165.0	1,776		165.0	1,776			
1 bed Flat		50.0	538	85.0%	58.8	633			
2 bed Flat		70.0	753	85.0%	82.4	886			
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		156	1,682	0	0	156	1,682		
2 bed House		1,327	14,286	1,770	19,048	3,097	33,334		
3 bed House		3,612	38,879	1,400	15,069	5,012	53,949		
4 bed House		1,449	15,597	644	6,932	2,093	22,529		
5 bed House		1,386	14,919	0	0	1,386	14,919		
1 bed Flat		148	1,596	494	5,319	642	6,914		
2 bed Flat		415	4,468	461	4,964	876	9,432		
		8,494	91,426	4,769	51,332	13,263	142,758		
AH % by floor area:				35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House		380,000	6,129	569	957,600				
2 bed House		425,000	5,380	500	16,660,000				
3 bed House		530,000	5,300	492	26,563,600				
4 bed House		595,000	5,174	481	10,829,000				
5 bed House		750,000	4,545	422	6,300,000				
1 bed Flat		320,000	6,400	595	3,494,400				
2 bed Flat		425,000	6,071	564	4,522,000				
					69,326,600				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		228,000	60%	167,200	44%	250,000	70%	288,800	76%
2 bed House		255,000	60%	187,000	44%	250,000	70%	323,000	76%
3 bed House		318,000	60%	233,200	44%	250,000	70%	402,800	76%
4 bed House		357,000	60%	261,800	44%	250,000	70%	452,200	76%
5 bed House		450,000	60%	330,000	44%	250,000	70%	570,000	76%
1 bed Flat		192,000	60%	140,800	44%	224,000	70%	243,200	76%
2 bed Flat		255,000	60%	187,000	44%	250,000	70%	323,000	76%

* capped @£250K

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	2.5	@	380,000	957,600
2 bed House	16.8	@	425,000	7,140,000
3 bed House	36.1	@	530,000	19,143,600
4 bed House	12.6	@	595,000	7,497,000
5 bed House	8.4	@	750,000	6,300,000
1 bed Flat	2.5	@	320,000	806,400
2 bed Flat	5.0	@	425,000	2,142,000
	84.0			43,986,600
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	5.6	@	255,000	1,428,000
3 bed House	3.5	@	318,000	1,113,000
4 bed House	1.4	@	357,000	499,800
5 bed House	0.0	@	450,000	-
1 bed Flat	2.1	@	192,000	403,200
2 bed Flat	1.4	@	255,000	357,000
	14.0			3,801,000
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	7.8	@	187,000	1,466,080
3 bed House	4.9	@	233,200	1,142,680
4 bed House	2.0	@	261,800	513,128
5 bed House	0.0	@	330,000	-
1 bed Flat	2.9	@	140,800	413,952
2 bed Flat	2.0	@	187,000	366,520
	19.6			3,902,360
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	5.6	@	250,000	1,400,000
3 bed House	3.5	@	250,000	875,000
4 bed House	1.4	@	250,000	350,000
5 bed House	0.0	@	250,000	-
1 bed Flat	2.1	@	224,000	470,400
2 bed Flat	1.4	@	250,000	350,000
	14.0			3,445,400
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	3.4	@	323,000	1,085,280
3 bed House	2.1	@	402,800	845,880
4 bed House	0.8	@	452,200	379,848
5 bed House	0.0	@	570,000	-
1 bed Flat	1.3	@	243,200	306,432
2 bed Flat	0.8	@	323,000	271,320
	8.4	56.0		2,888,760
Sub-total GDV Residential				
	140			58,024,120
<i>AH on-site cost analysis:</i>				
	852	£ psm (total GIA sqm)	EMV (no AH) less £GDV (inc. AH)	11,302,480
			80,732	£ per unit (total units)
Grant	56	AH units @	0	per unit
Total GDV				58,024,120

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(35,279)
Planning Application Professional Fees, Surveys and reports				(110,000)
CIL	8,494 sqm (Market only)	1,325.44 £ psm		(11,257,943)
	CIL analysis:	19.40% % of GDV	80,414	£ per unit (total units)
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	140 units @	22,339	per unit
	Sub-total			(3,127,460)
	S106 analysis:	1,005,255	£ per ha	5.39% % of GDV
AH Commuted Sum		13,263 sqm (total)	0	£ psm
	Comm. Sum analysis:	0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		3.11 ha @		123,550	£ per ha (if brownfield)	(384,378)	
Site Infrastructure costs -							
	Year 1	0				-	
	Year 2	0				-	
	Year 3	0				-	
	Year 4	0				-	
	Year 5	0				-	
	Year 6	0				-	
	Year 7	0				-	
	Year 8	0				-	
	Year 9	0				-	
	Year 10	0				-	
	Year 11	0				-	
	Year 12	0				-	
	Year 13	0				-	
	Year 14	0				-	
	Year 15	0				-	
	Years 1-15	140 units @		0	per unit	-	
	Sub-total					-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	
						£ per unit (total units)	
	1 bed House	156	sqm @	1,128	psm	(176,239)	
	2 bed House	3,097	sqm @	1,128	psm	(3,493,190)	
	3 bed House	5,012	sqm @	1,128	psm	(5,653,536)	
	4 bed House	2,093	sqm @	1,128	psm	(2,360,904)	
	5 bed House	1,386	sqm @	1,128	psm	(1,563,408)	
	1 bed Flat	642	sqm @	1,411	psm	(906,360)	
	2 bed Flat	13,263	876	sqm @	1,411	psm	(1,236,368)
	Garages for 3 bed House	36	units @	50%	@	6,000	
	Garages for 4 bed House	13	units @	75%	@	6,000	
	Garages for 5 bed House	8	units @	150%	@	6,000	
						£ per garage	
						(108,360)	
						(56,700)	
						(75,600)	
External works		15,630,665	@	15.0%		(2,344,600)	
Ext. Works analysis:						16,747	
						£ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs		140	units @			224	
						£ per unit	
	M4(2) Category 2 Housing	56	units @	95%	@	521	
						£ per unit	
						(27,717)	
	M4(3) Category 3 Housing	56	units @	5%	@	10,311	
						£ per unit	
						(28,871)	
	M4(2) Category 3 Housing	84	units @	15%	@	521	
						£ per unit	
						(6,565)	
	M4(3) Category 3 Housing	n/a	units @	0%	@	10,311	
						£ per unit	
						(108,360)	
	Carbon/Energy Reduction/FHS	140	units @			10,000	
						£ per unit	
						(1,400,000)	
	EV Charging Points - Houses	118	units @			1,000	
						£ per unit	
						(118,440)	
	EV Charging Points - Flats	22	units @	4	flats per charger	10,000	
						£ per 4 units	
						(53,900)	
	Water Efficiency	140	units @			10	
						£ per unit	
						(1,400)	
	Sub-total					(1,668,253)	
Policy Costs analysis: (design costs only)						11,916	
						£ per unit (total units)	
Contingency (on construction)		20,027,895	@	5.0%		(1,001,395)	
Professional Fees		20,027,895	@	6.5%		(1,301,813)	
Disposal Costs -							
	OMS Marketing and Promotion	43,986,600	OMS @	3.00%		9,426	
						£ per unit	
						(1,319,598)	
	Residential Sales Agent Costs	43,986,600	OMS @	1.00%		3,142	
						£ per unit	
						(439,866)	
	Residential Sales Legal Costs	43,986,600	OMS @	0.25%		785	
						£ per unit	
						(109,967)	
	Affordable Sale Legal Costs					lump sum	
						(10,000)	
Disposal Cost analysis:						13,425	
						£ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(139,530)	
Developers Profit -							
	Profit on OMS	43,986,600		20.00%		(8,797,320)	
	Margin on AH	14,037,520		6.00%	on AH values	(842,251)	
Profit analysis:							
		58,024,120		16.61%	blended GDV	(9,639,571)	
		38,880,746		24.79%	on costs	(9,639,571)	
TOTAL COSTS						(48,520,317)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						9,503,803	
	SDLT	9,503,803	@	HMRC formula		(464,690)	
	Acquisition Agent fees	9,503,803	@	1.0%		(95,038)	
	Acquisition Legal fees	9,503,803	@	0.5%		(47,519)	
	Interest on Land	9,503,803	@	6.25%		(593,988)	
	Residual Land Value					8,302,568	
RLV analysis:							
		59,304	£ per plot	2,668,682	£ per ha (net)	1,080,001	
				2,668,682	£ per ha (gross)	1,080,001	
						£ per acre (net)	
						£ per acre (gross)	
						14.31% % RLV / GDV	

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		45.0	dph (net)	
Site Area (net)		3.11	ha (net)	7.69 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		3.11	ha (gross)	7.69 acres (gross)
Benchmark Land Value (net)	59,304 £ per plot	2,668,680	£ per ha (net)	1,080,000 £ per acre (net)
	BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)
		45	dph (gross)	
		2,668,680	£ per ha (gross)	1,080,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				8

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,597,126	1,495,029	1,392,932	1,290,835	1,188,703	1,086,555	984,407	
150.00	1,532,589	1,434,526	1,336,462	1,238,399	1,140,335	1,042,232	944,114	
200.00	1,468,052	1,374,022	1,279,992	1,185,962	1,091,932	997,902	903,821	
250.00	1,403,514	1,313,518	1,223,522	1,133,526	1,043,529	953,533	863,527	
300.00	1,338,944	1,253,014	1,167,052	1,081,089	995,126	909,164	823,201	
350.00	1,274,329	1,192,459	1,110,582	1,028,653	946,723	864,794	782,865	
400.00	1,209,714	1,131,882	1,054,051	976,216	898,320	820,425	742,529	
450.00	1,145,099	1,071,306	997,513	923,720	849,917	776,056	702,194	
500.00	1,080,483	1,010,729	940,974	871,220	801,465	731,686	661,858	
550.00	1,015,866	950,152	884,436	818,720	753,004	687,288	621,522	
600.00	951,103	889,498	827,894	766,220	704,542	642,865	581,186	
650.00	886,399	828,839	771,279	713,719	656,081	598,442	540,802	
700.00	821,696	768,180	714,664	661,148	607,619	554,019	500,418	
750.00	756,901	707,510	658,048	608,576	559,104	509,596	460,033	
800.00	692,100	646,759	601,419	556,005	510,577	465,148	419,649	
850.00	627,299	586,008	544,718	503,428	462,049	420,665	379,264	
900.00	562,498	525,257	488,017	450,777	413,522	376,181	338,841	
950.00	497,696	464,506	431,316	398,126	364,936	331,698	298,401	
1000.00	432,895	403,755	374,615	345,475	316,335	287,195	257,962	
1050.00	368,094	343,004	317,914	292,824	267,734	242,644	217,523	
1100.00	303,293	282,253	261,213	240,173	219,133	198,094	177,054	
1150.00	238,492	221,502	204,512	187,522	170,533	153,543	136,553	
1200.00	173,691	160,751	147,811	134,872	121,932	108,992	96,052	
1250.00	108,890	100,000	91,110	82,221	73,331	64,441	55,552	
1300.00	44,089	39,249	34,409	29,570	24,730	19,890	15,051	
1350.00	(20,712)	(21,502)	(22,292)	(23,081)	(23,871)	(24,660)	(25,450)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,188,703	1,153,094	1,117,449	1,081,804	1,046,159	1,010,515	974,870	
150.00	1,140,335	1,104,691	1,069,046	1,033,401	997,756	962,112	926,467	
200.00	1,091,932	1,056,288	1,020,643	984,998	949,353	913,709	878,064	
250.00	1,043,529	1,007,885	972,240	936,595	900,951	865,306	829,661	
300.00	995,126	959,482	923,837	888,192	852,548	816,902	781,257	
350.00	946,723	911,079	875,434	839,786	804,098	768,411	732,723	
400.00	898,320	862,676	827,032	791,385	755,737	719,949	684,261	
450.00	849,917	814,239	778,551	742,863	707,175	671,488	635,800	
500.00	801,465	765,777	730,090	694,402	658,714	623,026	587,338	
550.00	753,004	717,316	681,628	645,940	610,253	574,565	538,877	
600.00	704,542	668,854	633,167	597,477	561,741	526,004	490,268	
650.00	656,081	620,393	584,686	548,950	513,213	477,477	441,741	
700.00	607,619	571,895	536,159	500,422	464,686	428,950	393,198	
750.00	559,104	523,368	487,631	451,895	416,159	380,387	344,597	
800.00	510,577	474,840	439,104	403,367	367,577	331,786	295,996	
850.00	462,049	426,313	390,557	354,766	318,976	283,185	247,395	
900.00	413,522	377,746	341,956	306,165	270,375	234,585	198,794	
950.00	364,936	329,146	293,355	257,565	221,774	185,984	150,193	
1000.00	316,335	280,545	244,754	208,964	173,173	137,383	101,593	
1050.00	267,734	231,944	196,153	160,363	124,573	88,782	52,992	
1100.00	219,133	183,343	147,553	111,762	75,972	40,181	4,391	
1150.00	170,533	134,742	98,952	63,161	27,371	(8,420)	(44,210)	
1200.00	121,932	86,141	50,351	14,560	(21,230)	(57,020)	(92,811)	
1250.00	73,331	37,540	1,750	(34,040)	(69,831)	(105,621)	(141,412)	
1300.00	24,730	(11,060)	(46,851)	(82,641)	(118,432)	(154,222)	(190,012)	
1350.00	(23,871)	(59,661)	(95,452)	(131,242)	(167,032)	(202,823)	(238,613)	

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit							
	1	20%		18%		16%		14%
	15%	16%	17%	18%	19%	20%	21%	22%
100.00	1,438,316	1,388,394	1,338,471	1,288,548	1,238,626	1,188,703	1,138,780	1,088,857
150.00	1,389,948	1,340,026	1,290,103	1,240,181	1,190,258	1,140,335	1,090,413	1,040,490
200.00	1,341,546	1,291,623	1,241,700	1,191,778	1,141,855	1,091,932	1,042,010	992,087
250.00	1,293,143	1,243,220	1,193,297	1,143,375	1,093,452	1,043,529	993,607	943,684
300.00	1,244,740	1,194,817	1,144,894	1,094,972	1,045,049	995,126	945,204	895,281
350.00	1,196,337	1,146,414	1,096,491	1,046,569	996,646	946,723	896,801	846,878
400.00	1,147,934	1,098,011	1,048,088	998,166	948,243	898,320	848,398	798,475
450.00	1,099,531	1,049,608	999,685	949,763	899,840	849,917	799,995	750,072
500.00	1,051,128	1,001,205	951,283	901,360	851,438	801,515	751,592	701,669
550.00	1,002,725	952,802	902,880	852,957	803,034	753,111	703,188	653,265
600.00	954,322	904,399	854,476	804,553	754,630	704,707	654,784	604,861
650.00	905,919	855,996	806,073	756,150	706,227	656,304	606,381	556,458
700.00	857,516	807,593	757,670	707,747	657,824	607,901	557,978	508,055
750.00	809,113	759,190	709,267	659,344	609,421	559,498	509,575	459,652
800.00	760,710	710,787	660,864	610,941	561,018	511,095	461,172	411,249
850.00	712,307	662,384	612,461	562,538	512,615	462,692	412,769	362,846
900.00	663,904	613,981	564,058	514,135	464,212	414,289	364,366	314,443
950.00	615,501	565,578	515,655	465,732	415,809	365,886	315,963	266,040
1000.00	567,098	517,175	467,252	417,329	367,406	317,483	267,560	217,637
1050.00	518,695	468,772	418,829	368,846	318,924	269,000	219,076	169,153
1100.00	470,292	420,369	370,406	320,363	270,378	220,455	170,532	120,609
1150.00	421,889	371,966	321,903	271,700	221,777	171,854	121,932	72,009
1200.00	373,486	323,563	273,440	223,122	173,176	123,256	73,331	23,408
1250.00	325,083	275,160	224,977	174,498	124,575	74,653	24,730	(25,193)
1300.00	276,680	226,757	176,514	125,897	75,975	26,052	(23,871)	(73,793)
1350.00	228,277	178,354	128,051	77,275	27,355	(22,529)	(71,171)	(121,271)

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))							
	1	1,080,000		1,200,000		1,400,000		1,600,000
	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000
100.00	1,868,703	1,668,703	1,468,703	1,268,703	1,068,703	868,703	668,703	468,703
150.00	1,820,335	1,620,335	1,420,335	1,220,335	1,020,335	820,335	620,335	420,335
200.00	1,771,932	1,571,932	1,371,932	1,171,932	971,932	771,932	571,932	371,932
250.00	1,723,529	1,523,529	1,323,529	1,123,529	923,529	723,529	523,529	323,529
300.00	1,675,126	1,475,126	1,275,126	1,075,126	875,126	675,126	475,126	275,126
350.00	1,626,723	1,426,723	1,226,723	1,026,723	826,723	626,723	426,723	226,723
400.00	1,578,320	1,378,320	1,178,320	978,320	778,320	578,320	378,320	178,320
450.00	1,529,917	1,329,917	1,129,917	929,917	729,917	529,917	329,917	129,917
500.00	1,481,514	1,281,514	1,081,514	881,514	681,514	481,514	281,514	81,514
550.00	1,433,111	1,233,111	1,033,111	833,111	633,111	433,111	233,111	33,111
600.00	1,384,708	1,184,708	984,708	784,708	584,708	384,708	184,708	(115,292)
650.00	1,336,305	1,136,305	936,305	736,305	536,305	336,305	136,305	(215,695)
700.00	1,287,902	1,087,902	887,902	687,902	487,902	287,902	87,902	(316,098)
750.00	1,239,499	1,039,499	839,499	639,499	439,499	239,499	39,499	(416,501)
800.00	1,191,096	991,096	791,096	591,096	391,096	191,096	(9,423)	(516,904)
850.00	1,142,693	942,693	742,693	542,693	342,693	142,693	(91,171)	(617,307)
900.00	1,094,290	894,290	694,290	494,290	294,290	94,290	(106,478)	(717,710)
950.00	1,045,887	845,887	645,887	445,887	245,887	(4,936)	(155,064)	(818,113)
1000.00	997,484	797,484	597,484	397,484	197,484	(104,467)	(203,665)	(918,516)
1050.00	949,081	749,081	549,081	349,081	149,081	(204,064)	(252,266)	(1,018,919)
1100.00	900,678	700,678	500,678	300,678	100,678	(204,461)	(300,867)	(1,119,322)
1150.00	852,275	652,275	452,275	252,275	50,678	(204,858)	(349,467)	(1,219,725)
1200.00	803,872	603,872	403,872	203,872	1,932	(205,255)	(398,068)	(1,320,128)
1250.00	755,469	555,469	355,469	155,469	(46,669)	(205,652)	(446,669)	(1,420,531)
1300.00	707,066	507,066	307,066	107,066	(95,270)	(206,049)	(495,270)	(1,520,934)
1350.00	658,663	458,663	258,663	58,663	(143,871)	(206,446)	(543,871)	(1,621,337)

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	415,552	673,281	931,005	1,188,703	1,446,402	1,704,100	1,961,798	1,897,329
150.00	383,283	635,634	887,985	1,140,335	1,392,677	1,645,003	1,897,329	1,832,850
200.00	351,015	597,987	844,960	1,091,932	1,338,905	1,585,877	1,832,850	1,768,313
250.00	318,746	560,340	801,935	1,043,529	1,285,124	1,526,718	1,768,313	1,703,775
300.00	286,477	522,694	758,910	995,126	1,231,343	1,467,559	1,703,775	1,639,238
350.00	254,209	485,047	715,885	946,723	1,177,562	1,408,400	1,639,238	1,574,701
400.00	221,905	447,400	672,860	898,320	1,123,781	1,349,241	1,574,701	1,510,164
450.00	189,598	409,707	629,817	849,917	1,070,000	1,290,082	1,510,164	1,445,626
500.00	157,290	372,015	586,740	801,465	1,016,190	1,230,915	1,445,626	1,381,025
550.00	124,983	334,323	543,663	753,004	962,344	1,171,684	1,381,025	1,316,409
600.00	92,675	296,631	500,586	704,542	908,498	1,112,454	1,316,409	1,251,794
650.00	60,339	258,938	457,510	656,081	854,652	1,053,223	1,251,794	1,187,179
700.00	27,987	221,202	414,417	607,619	800,806	993,992	1,187,179	1,122,564
750.00	(4,364)	183,458	371,281	559,104	746,927	934,749	1,122,564	1,057,869
800.00	(36,716)	145,715	328,146	510,577	693,007	875,438	1,057,869	993,166
850.00	(69,089)	107,971	285,010	462,049	639,088	816,127	993,166	928,463
900.00	(101,490)	70,186	241,861	413,522	585,169	756,816	928,463	863,759
950.00	(133,891)	32,385	198,660	364,936	531,211	697,487	863,759	798,961
1000.00	(166,291)	(5,416)	155,460	316,335	477,210	638,086	798,961	734,160
1050.00	(198,692)	(43,216)	112,259	267,734	423,210	578,685	734,160	669,359
1100.00	(231,092)	(81,017)	69,058	219,133	369,209	519,284	669,359	604,558
1150.00	(263,493)	(118,818)	25,857	170,533	315,208	459,883	604,558	539,757
1200.00	(295,893)	(156,618)	(17,343)	121,932	261,207	400,482	539,757	474,956
1250.00	(328,294)	(194,419)	(60,544)	73,331	207,206	341,081	474,956	410,155
1300.00	(360,694)	(232,220)	(103,745)	24,730	153,205	281,680	410,155	345,353
1350.00	(393,095)	(270,020)	(146,946)	(23,871)	99,204	222,279	345,353	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,413,820	1,301,262	1,188,703	1,076,035	963,332	850,563	737,698	624,833
150.00	1,365,468	1,252,910	1,140,335	1,027,632	914,929	802,102	689,237	576,372
200.00	1,317,116	1,204,558	1,091,932	979,229	866,505	753,640	640,736	527,209
250.00	1,268,764	1,156,206	1,043,529	930,626	818,043	705,179	593,681	484,626
300.00	1,220,413	1,107,830	995,126	882,423	769,582	656,717	543,681	434,572
350.00	1,172,061	1,059,427	946,723	833,985	721,120	608,196	495,154	385,107
400.00	1,123,709	1,011,024	898,320	785,523	672,659	559,669	446,598	336,053
450.00	1,075,324	962,621	849,917	737,062	624,184	511,141	397,997	287,003
500.00	1,026,921	914,218	801,465	688,601	575,656	462,614	349,397	238,053
550.00	978,518	865,815	753,004	640,139	527,129	414,033	300,796	189,003
600.00	930,115	817,407	704,542	591,644	478,602	365,432	252,195	140,053
650.00	881,712	768,945	656,081	543,116	430,068	316,831	203,594	91,003
700.00	833,309	720,484	607,619	494,589	381,467	268,230	154,993	42,053
750.00	784,887	672,022	559,104	446,062	332,866	219,629	106,392	(7,003)
800.00	736,426	623,561	510,577	397,502	284,265	171,028	57,792	(56,003)
850.00	687,964	575,091	462,049	348,901	235,664	122,427	9,191	(107,003)
900.00	639,503	526,564	413,522	300,300	187,063	73,827	(39,410)	(158,003)
950.00	591,041	478,037	364,936	251,699	138,463	25,226	(88,011)	(209,003)
1000.00	542,552	429,509	316,335	203,098	89,862	(23,375)	(136,612)	(260,003)
1050.00	494,024	380,971	267,734	154,498	41,261	(71,976)	(185,213)	(311,003)
1100.00	445,497	332,370	219,133	105,897	(7,340)	(120,577)	(233,813)	(362,003)
1150.00	396,970	283,769	170,533	57,296	(55,941)	(169,178)	(282,414)	(413,003)
1200.00	348,405	235,168	121,932	8,695	(104,542)	(217,778)	(331,015)	(464,003)
1250.00	299,804	186,568	73,331	(39,906)	(153,142)	(266,379)	(379,616)	(515,003)
1300.00	251,203	137,967	24,730	(88,507)	(201,743)	(314,980)	(428,217)	(566,003)
1350.00	202,603	89,366	(23,871)	(137,107)	(250,344)	(363,581)	(476,818)	(617,003)

Appraisal Ref: **S Henley Brownfield** No Units: **140** (see Typologies Matrix)
 Site Typology: **S** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	809,990	999,364	1,188,703	1,377,960	1,567,218	1,756,475	1,945,728	
150.00	761,587	950,961	1,140,335	1,329,608	1,518,866	1,708,123	1,897,381	
200.00	713,184	902,558	1,091,932	1,281,257	1,470,514	1,659,771	1,849,029	
250.00	664,731	854,155	1,043,529	1,232,904	1,422,162	1,611,419	1,800,677	
300.00	616,269	805,752	995,126	1,184,501	1,373,810	1,563,068	1,752,325	
350.00	567,808	757,329	946,723	1,136,098	1,325,458	1,514,716	1,703,973	
400.00	519,347	708,867	898,320	1,087,695	1,277,069	1,466,364	1,655,621	
450.00	470,875	660,406	849,917	1,039,292	1,228,666	1,418,012	1,607,269	
500.00	422,348	611,944	801,465	990,889	1,180,263	1,369,638	1,558,917	
550.00	373,820	563,483	753,004	942,486	1,131,860	1,321,235	1,510,565	
600.00	325,293	514,989	704,542	894,063	1,083,457	1,272,832	1,462,206	
650.00	276,737	466,462	656,081	845,601	1,035,054	1,224,429	1,413,803	
700.00	228,136	417,935	607,619	797,140	986,651	1,176,026	1,365,400	
750.00	179,535	369,407	559,104	748,679	938,199	1,127,623	1,316,997	
800.00	130,934	320,836	510,577	700,217	889,738	1,079,220	1,268,594	
850.00	82,333	272,235	462,049	651,746	841,276	1,030,797	1,220,191	
900.00	33,732	223,635	413,522	603,218	792,815	982,336	1,171,788	
950.00	(14,868)	175,034	364,936	554,691	744,354	933,874	1,123,385	
1000.00	(63,469)	126,433	316,335	506,164	695,860	885,413	1,074,934	
1050.00	(112,070)	77,832	267,734	457,636	647,333	836,951	1,026,472	
1100.00	(160,671)	29,231	219,133	409,036	598,806	788,490	978,011	
1150.00	(209,272)	(19,370)	170,533	360,435	550,278	739,975	929,549	
1200.00	(257,873)	(67,970)	121,932	311,834	501,736	691,447	881,088	
1250.00	(306,473)	(116,571)	73,331	263,233	453,135	642,920	832,617	
1300.00	(355,074)	(165,172)	24,730	214,632	404,534	594,393	784,089	
1350.00	(403,675)	(213,773)	(23,871)	166,031	355,934	545,836	735,562	

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

211014 SODC Typologies O-S_v4 - Summary Table

Appraisal Ref:	O Henley Brownfield	P Henley Brownfield (AONB)	Q Henley Brownfield	R Henley Brownfield	S Henley Brownfield
No Units:	4	9	20	40	140
Location / Value Zone:	High	High	High	High	High
Greenfield/Brownfield:	Brownfield	Brownfield in AONB	Brownfield	Brownfield	Brownfield
Notes:	0	Commuted sum	0	0	0
Total GDV (£)	2,470,000	5,069,700	8,289,160	16,578,320	58,024,120
Policy Assumptions	-	-	-	-	-
AH Target % (& mix):	0%	0%	40%	40%	40%
Affordable Rent:	0%	25%	25%	25%	25%
Social Rent:	0%	35%	35%	35%	35%
First Homes:	0%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	15%	15%	15%	15%
Max CIL (£ psm)	1,371	636	1,070	1,076	1,325
Max CIL (£ per unit)	169,629	70,547	64,935	65,298	80,414
Site Specific S106 (£ per unit)	-	-	20,839	20,839	22,339
Sub-total CIL+S106 (£ per unit)	169,629	70,547	85,774	86,137	102,753
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	169,629	70,547	85,774	86,137	102,753
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%	16.61%	16.61%	16.61%
Developers Profit (% on costs)	28.79%	32.19%	24.75%	24.77%	24.79%
Developers Profit Total (£)	494,000	1,013,940	1,377,082	2,754,163	9,639,571
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	1,080,001	1,080,001	1,080,001	1,080,001	1,080,001
RLV (£/ha (net))	2,668,682	2,668,682	2,668,682	2,668,682	2,668,682
RLV (% of GDV)	9.60%	15.79%	14.31%	14.31%	14.31%
RLV Total (£)	237,216	800,605	1,186,081	2,372,162	8,302,568
BLV (£/acre (net))	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000
BLV (£/ha (net))	2,668,680	2,668,680	2,668,680	2,668,680	2,668,680
BLV Total (£)	237,216	800,604	1,186,080	2,372,160	8,302,560
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	0.22	0.74	1.10	2.20	7.69
Recommended CIL (£ psm)	360.00	360.00	325.00	325.00	325.00
Buffer (% from Max)	74%	43%	70%	70%	75%

211014 SODC Typologies T-X_v4 - Version Notes

Date	Version	Comments
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211014	v4	
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Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		4 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		100%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		0.0% % Rented									
				0.0%		0.0%											
		First Homes:		0.0%		0.0%											
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0%		0.0% % of total (>10% First Homes PPG 023)									
				100%		0.0%											
CIL Rate (£ psm)		1,661.59 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		25.0%		1.0		0.0%		0.0		25%		1.0					
4 bed House		50.0%		2.0		0.0%		0.0		50%		2.0					
5 bed House		25.0%		1.0		0.0%		0.0		25%		1.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		4.0		0.0%		0.0		100%		4.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		62.0		667		62.0		667									
2 bed House		79.0		850		79.0		850									
3 bed House		100.0		1,076		100.0		1,076									
4 bed House		115.0		1,238		115.0		1,238									
5 bed House		165.0		1,776		165.0		1,776									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		85.0%		886									
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0									
2 bed House		0.0		0		0.0		0									
3 bed House		0.0		0		0.0		0									
4 bed House		0.0		0		0.0		0									
5 bed House		0.0		0		0.0		0									
1 bed Flat		0.0		0		85.0%		0									
2 bed Flat		0.0		0		85.0%		0									
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		100		1,076		100		1,076									
4 bed House		230		2,476		230		2,476									
5 bed House		165		1,776		165		1,776									
1 bed Flat		0		0		0		0									
2 bed Flat		0		0		0		0									
		495		5,328		0		0		495		5,328					
AH % by floor area:						0.00% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		380,000		6,129		569		0									
2 bed House		425,000		5,380		500		0									
3 bed House		530,000		5,300		492		530,000									
4 bed House		595,000		5,174		481		1,190,000									
5 bed House		750,000		4,545		422		750,000									
1 bed Flat		320,000		6,400		595		0									
2 bed Flat		425,000		6,071		564		0									
								2,470,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		0%		0		0%		0		0%		0		0%	
2 bed House		0		0%		0		0%		0		0%		0		0%	
3 bed House		0		0%		0		0%		0		0%		0		0%	
4 bed House		0		0%		0		0%		0		0%		0		0%	
5 bed House		0		0%		0		0%		0		0%		0		0%	
1 bed Flat		0		0%		0		0%		0		0%		0		0%	
2 bed Flat		0		0%		0		0%		0		0%		0		0%	

* capped @£250K

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	380,000	-
2 bed House	0.0	@	425,000	-
3 bed House	1.0	@	530,000	530,000
4 bed House	2.0	@	595,000	1,190,000
5 bed House	1.0	@	750,000	750,000
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	425,000	-
	4.0			2,470,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	4			2,470,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant	0	AH units @	0	per unit
Total GDV				2,470,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(1,848)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		495 sqm (Market only)	1,661.59 £ psm	(822,488)
CIL analysis:		33.30% % of GDV	205,622 £ per unit (total units)	
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	4 units @	0	per unit
	Sub-total			-
S106 analysis:	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum		495 sqm (total)	0	£ psm
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.09 ha @		123,550	£ per ha (if brownfield)	(10,982)	
Site Infrastructure costs -							
	Year 1	0				-	
	Year 2	0				-	
	Year 3	0				-	
	Year 4	0				-	
	Year 5	0				-	
	Year 6	0				-	
	Year 7	0				-	
	Year 8	0				-	
	Year 9	0				-	
	Year 10	0				-	
	Year 11	0				-	
	Year 12	0				-	
	Year 13	0				-	
	Year 14	0				-	
	Year 15	0				-	
	Years 1-15	4 units @		0	per unit	-	
	Sub-total					-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	
						£ per unit (total units)	
	1 bed House	-	sqm @	1,266	psm	-	
	2 bed House	-	sqm @	1,266	psm	-	
	3 bed House	100	sqm @	1,266	psm	(126,600)	
	4 bed House	230	sqm @	1,266	psm	(291,180)	
	5 bed House	165	sqm @	1,266	psm	(208,890)	
	1 bed Flat	-	sqm @	1,411	psm	-	
	2 bed Flat	-	sqm @	1,411	psm	-	
	Garages for 3 bed House (OMS only)	1	units @	50%	@	6,000	
	Garages for 4 bed House (OMS only)	2	units @	75%	@	6,000	
	Garages for 5 bed House (OMS only)	1	units @	150%	@	6,000	
						£ per garage	
						(3,000)	
						(9,000)	
						(9,000)	
External works		647,670	@	15.0%		(97,151)	
Ext. Works analysis:				24,288	£ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		4	units @	1,027	£ per unit	(4,108)	
	M4(2) Category 2 Housing	Aff units	0	units @	0%	@	521
	M4(3) Category 3 Housing	Aff units	0	units @	0%	@	10,311
	M4(2) Category 3 Housing	OMS units	0	units @	0%	@	521
	M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311
	Carbon/Energy Reduction/FHS		4	units @			10,000
	EV Charging Points - Houses		4	units @			1,000
	EV Charging Points - Flats		0	units @			10,000
	Water Efficiency		4	units @			10
							(48,148)
Policy Costs analysis: (design costs only)				12,037	£ per unit (total units)		
Contingency (on construction)		803,951	@	3.0%		(24,119)	
Professional Fees		803,951	@	6.5%		(52,257)	
Disposal Costs -							
	OMS Marketing and Promotion	2,470,000	OMS @	3.00%		18,525	
	Residential Sales Agent Costs	2,470,000	OMS @	1.00%		6,175	
	Residential Sales Legal Costs	2,470,000	OMS @	0.25%		1,544	
	Affordable Sale Legal Costs					lump sum	
Disposal Cost analysis:						28,744	
						£ per unit	
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm	
						(19,940)	
Developers Profit -							
	Profit on OMS	2,470,000		20.00%		(494,000)	
	Margin on AH	0		6.00%	on AH values	-	
Profit analysis:		2,470,000		20.00%	blended GDV	(494,000)	
		1,849,576		26.71%	on costs	(494,000)	
TOTAL COSTS						(2,343,576)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						126,424	
	SDLT	126,424	@	HMRC formula		4,179	
	Acquisition Agent fees	126,424	@	1.0%		(1,264)	
	Acquisition Legal fees	126,424	@	0.5%		(632)	
	Interest on Land	126,424	@	6.25%		(7,901)	
	Residual Land Value					120,805	
RLV analysis:		30,201	£ per plot	1,359,052	£ per ha (net)	550,001	
				1,019,289	£ per ha (gross)	412,501	
						£ per acre (net)	
						£ per acre (gross)	
						4.89% RLV / GDV	

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)					
Residential Density			45.0	dph (net)	
Site Area (net)			0.09	ha (net)	0.22 acres (net)
Net to Gross ratio			75%		
Site Area (gross)			0.12	ha (gross)	0.29 acres (gross)
Benchmark Land Value (net)	30,201	£ per plot	1,359,050	£ per ha (net)	550,000 £ per acre (net)
			5,569	sqm/ha (net)	24,258 sqft/ac (net)
			34	dph (gross)	
			1,019,288	£ per ha (gross)	412,500 £ per acre (gross)
BALANCE					
Surplus/(Deficit)			2	£ per ha (net)	1 £ per acre (net)

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 0%							
		20%	25%	30%	35%	40%	45%	50%	
100.00		2,320,716	2,123,399	1,926,082	1,728,765	1,531,394	1,333,959	1,136,524	
150.00		2,241,492	2,049,126	1,856,692	1,664,226	1,471,761	1,279,295	1,086,830	
200.00		2,162,111	1,974,615	1,787,119	1,599,623	1,412,127	1,224,631	1,037,135	
250.00		2,082,599	1,900,073	1,717,546	1,535,020	1,352,493	1,169,967	987,440	
300.00		2,003,088	1,825,531	1,647,974	1,470,417	1,292,860	1,115,303	937,746	
350.00		1,923,576	1,750,989	1,578,401	1,405,814	1,233,226	1,060,638	888,051	
400.00		1,844,065	1,676,447	1,508,829	1,341,210	1,173,592	1,005,974	838,356	
450.00		1,764,553	1,601,905	1,439,256	1,276,607	1,113,959	951,310	788,661	
500.00		1,685,042	1,527,363	1,369,683	1,212,004	1,054,325	896,646	738,967	
550.00		1,605,530	1,452,821	1,300,111	1,147,401	994,691	841,982	689,272	
600.00		1,526,019	1,378,278	1,230,538	1,082,798	935,058	787,318	639,577	
650.00		1,446,507	1,303,736	1,160,966	1,018,195	875,424	732,653	589,883	
700.00		1,366,996	1,229,194	1,091,393	953,592	815,790	677,989	540,170	
750.00		1,287,484	1,154,652	1,021,820	888,989	756,157	623,226	490,259	
800.00		1,207,973	1,080,110	952,248	824,277	696,300	568,324	440,348	
850.00		1,128,348	1,005,363	882,378	759,393	636,407	513,422	390,437	
900.00		1,048,491	930,497	812,503	694,509	576,514	458,520	340,526	
950.00		968,633	855,630	742,627	629,624	516,621	403,618	290,615	
1000.00		888,776	780,764	672,752	564,740	456,728	348,717	240,705	
1050.00		808,919	705,898	602,877	499,856	396,835	293,815	190,794	
1100.00		729,061	631,032	533,002	434,972	336,942	238,913	140,883	
1150.00		649,204	556,165	463,127	370,088	277,049	184,011	90,972	
1200.00		569,347	481,299	393,252	305,204	217,156	129,109	41,061	
1250.00		489,489	406,433	323,376	240,320	157,263	74,207	(8,850)	
1300.00		409,632	331,567	253,501	175,436	97,370	19,305	(58,760)	
1350.00		329,775	256,700	183,626	110,552	37,477	(35,597)	(108,671)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)							
		100%	110%	120%	130%	140%	150%	160%	
100.00		3,109,983	3,109,983	3,109,983	3,109,983	3,109,983	3,109,983	3,109,983	3,109,983
150.00		3,010,953	3,010,953	3,010,953	3,010,953	3,010,953	3,010,953	3,010,953	3,010,953
200.00		2,911,923	2,911,923	2,911,923	2,911,923	2,911,923	2,911,923	2,911,923	2,911,923
250.00		2,812,706	2,812,706	2,812,706	2,812,706	2,812,706	2,812,706	2,812,706	2,812,706
300.00		2,713,316	2,713,316	2,713,316	2,713,316	2,713,316	2,713,316	2,713,316	2,713,316
350.00		2,613,927	2,613,927	2,613,927	2,613,927	2,613,927	2,613,927	2,613,927	2,613,927
400.00		2,514,537	2,514,537	2,514,537	2,514,537	2,514,537	2,514,537	2,514,537	2,514,537
450.00		2,415,148	2,415,148	2,415,148	2,415,148	2,415,148	2,415,148	2,415,148	2,415,148
500.00		2,315,759	2,315,759	2,315,759	2,315,759	2,315,759	2,315,759	2,315,759	2,315,759
550.00		2,216,369	2,216,369	2,216,369	2,216,369	2,216,369	2,216,369	2,216,369	2,216,369
600.00		2,116,980	2,116,980	2,116,980	2,116,980	2,116,980	2,116,980	2,116,980	2,116,980
650.00		2,017,590	2,017,590	2,017,590	2,017,590	2,017,590	2,017,590	2,017,590	2,017,590
700.00		1,918,201	1,918,201	1,918,201	1,918,201	1,918,201	1,918,201	1,918,201	1,918,201
750.00		1,818,811	1,818,811	1,818,811	1,818,811	1,818,811	1,818,811	1,818,811	1,818,811
800.00		1,719,422	1,719,422	1,719,422	1,719,422	1,719,422	1,719,422	1,719,422	1,719,422
850.00		1,620,033	1,620,033	1,620,033	1,620,033	1,620,033	1,620,033	1,620,033	1,620,033
900.00		1,520,644	1,520,644	1,520,644	1,520,644	1,520,644	1,520,644	1,520,644	1,520,644
950.00		1,420,645	1,420,645	1,420,645	1,420,645	1,420,645	1,420,645	1,420,645	1,420,645
1000.00		1,320,824	1,320,824	1,320,824	1,320,824	1,320,824	1,320,824	1,320,824	1,320,824
1050.00		1,221,002	1,221,002	1,221,002	1,221,002	1,221,002	1,221,002	1,221,002	1,221,002
1100.00		1,121,180	1,121,180	1,121,180	1,121,180	1,121,180	1,121,180	1,121,180	1,121,180
1150.00		1,021,359	1,021,359	1,021,359	1,021,359	1,021,359	1,021,359	1,021,359	1,021,359
1200.00		921,537	921,537	921,537	921,537	921,537	921,537	921,537	921,537
1250.00		821,715	821,715	821,715	821,715	821,715	821,715	821,715	821,715
1300.00		721,894	721,894	721,894	721,894	721,894	721,894	721,894	721,894
1350.00		622,072	622,072	622,072	622,072	622,072	622,072	622,072	622,072

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	3,600,566	3,502,449	3,404,333	3,306,216	3,208,100	3,109,983	3,011,867	
150.00	3,501,536	3,403,419	3,305,303	3,207,186	3,109,069	3,010,953	2,912,836	
200.00	3,402,505	3,304,389	3,206,272	3,108,156	3,010,039	2,911,923	2,813,806	
250.00	3,303,288	3,205,172	3,107,055	3,008,939	2,910,822	2,812,706	2,714,589	
300.00	3,203,899	3,105,782	3,007,666	2,909,549	2,811,433	2,713,316	2,615,200	
350.00	3,104,509	3,006,393	2,908,276	2,810,160	2,712,043	2,613,927	2,515,810	
400.00	3,005,120	2,907,003	2,808,887	2,710,770	2,612,654	2,514,537	2,416,421	
450.00	2,905,731	2,807,614	2,709,497	2,611,381	2,513,264	2,415,148	2,317,031	
500.00	2,806,341	2,708,225	2,610,108	2,511,992	2,413,875	2,315,759	2,217,642	
550.00	2,706,952	2,608,835	2,510,719	2,412,602	2,314,486	2,216,369	2,118,253	
600.00	2,607,562	2,509,446	2,411,329	2,313,213	2,215,096	2,116,980	2,018,863	
650.00	2,508,173	2,410,056	2,311,940	2,212,823	2,115,707	2,017,590	1,919,474	
700.00	2,408,783	2,310,667	2,212,550	2,114,434	2,016,317	1,918,201	1,820,084	
750.00	2,309,394	2,211,278	2,113,161	2,015,044	1,916,928	1,818,811	1,720,695	
800.00	2,210,005	2,111,888	2,013,772	1,915,655	1,817,539	1,719,422	1,621,306	
850.00	2,110,615	2,012,499	1,914,382	1,816,266	1,718,149	1,620,033	1,521,916	
900.00	2,011,050	1,912,933	1,814,817	1,716,700	1,618,584	1,520,467	1,422,351	
950.00	1,911,228	1,813,112	1,714,995	1,616,879	1,518,762	1,420,645	1,322,529	
1000.00	1,811,406	1,713,290	1,615,173	1,517,057	1,418,940	1,320,824	1,222,707	
1050.00	1,711,585	1,613,468	1,515,352	1,417,235	1,319,119	1,221,002	1,122,886	
1100.00	1,611,763	1,513,647	1,415,530	1,317,414	1,219,297	1,121,180	1,023,064	
1150.00	1,511,941	1,413,825	1,315,708	1,217,592	1,119,475	1,021,359	923,242	
1200.00	1,412,120	1,314,003	1,215,887	1,117,770	1,019,654	921,537	823,421	
1250.00	1,312,298	1,214,182	1,116,065	1,017,949	919,832	821,715	723,599	
1300.00	1,212,476	1,114,360	1,016,243	918,127	820,010	721,894	623,777	
1350.00	1,112,655	1,014,538	916,422	818,305	720,189	622,072	523,956	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	3,259,983	3,059,983	2,859,983	2,659,983	2,459,983	2,259,983	2,059,983	
150.00	3,160,953	2,960,953	2,760,953	2,560,953	2,360,953	2,160,953	1,960,953	
200.00	3,061,923	2,861,923	2,661,923	2,461,923	2,261,923	2,061,923	1,861,923	
250.00	2,962,706	2,762,706	2,562,706	2,362,706	2,162,706	1,962,706	1,762,706	
300.00	2,863,316	2,663,316	2,463,316	2,263,316	2,063,316	1,863,316	1,663,316	
350.00	2,763,927	2,563,927	2,363,927	2,163,927	1,963,927	1,763,927	1,563,927	
400.00	2,664,537	2,464,537	2,264,537	2,064,537	1,864,537	1,664,537	1,464,537	
450.00	2,565,148	2,365,148	2,165,148	1,965,148	1,765,148	1,565,148	1,365,148	
500.00	2,465,759	2,265,759	2,065,759	1,865,759	1,665,759	1,465,759	1,265,759	
550.00	2,366,369	2,166,369	1,966,369	1,766,369	1,566,369	1,366,369	1,166,369	
600.00	2,266,980	2,066,980	1,866,980	1,666,980	1,466,980	1,266,980	1,066,980	
650.00	2,167,590	1,967,590	1,767,590	1,567,590	1,367,590	1,167,590	967,590	
700.00	2,068,201	1,868,201	1,668,201	1,468,201	1,268,201	1,068,201	868,201	
750.00	1,968,811	1,768,811	1,568,811	1,368,811	1,168,811	968,811	768,811	
800.00	1,869,422	1,669,422	1,469,422	1,269,422	1,069,422	869,422	669,422	
850.00	1,770,033	1,570,033	1,370,033	1,170,033	970,033	770,033	570,033	
900.00	1,670,643	1,470,643	1,270,643	1,070,643	870,643	670,643	470,643	
950.00	1,570,645	1,370,645	1,170,645	970,645	770,645	570,645	370,645	
1000.00	1,470,824	1,270,824	1,070,824	870,824	670,824	470,824	270,824	
1050.00	1,371,002	1,171,002	971,002	771,002	571,002	371,002	171,002	
1100.00	1,271,180	1,071,180	871,180	671,180	471,180	271,180	71,180	
1150.00	1,171,359	971,359	771,359	571,359	371,359	171,359	(28,641)	
1200.00	1,071,537	871,537	671,537	471,537	271,537	71,537	(128,463)	
1250.00	971,715	771,715	571,715	371,715	171,715	(28,285)	(228,285)	
1300.00	871,894	671,894	471,894	271,894	71,894	(128,106)	(328,106)	
1350.00	772,072	572,072	372,072	172,072	(27,928)	(227,928)	(427,928)	

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,873,411	2,285,602	2,697,792	3,109,983	3,522,174	3,934,364	4,346,555	
150.00	1,807,391	2,208,578	2,609,766	3,010,953	3,412,140	3,813,328	4,214,515	
200.00	1,741,371	2,131,555	2,521,739	2,911,923	3,302,107	3,692,291	4,082,475	
250.00	1,675,144	2,054,331	2,433,518	2,812,706	3,191,893	3,571,080	3,950,268	
300.00	1,608,884	1,977,028	2,345,172	2,713,316	3,081,460	3,449,604	3,817,748	
350.00	1,542,624	1,899,725	2,256,826	2,613,927	2,971,028	3,328,128	3,685,229	
400.00	1,476,365	1,822,422	2,168,480	2,514,537	2,860,595	3,206,652	3,552,710	
450.00	1,410,105	1,745,119	2,080,134	2,415,148	2,750,162	3,085,176	3,420,191	
500.00	1,343,846	1,667,817	1,991,788	2,315,759	2,639,729	2,963,700	3,287,671	
550.00	1,277,586	1,590,514	1,903,441	2,216,369	2,529,297	2,842,225	3,155,152	
600.00	1,211,326	1,513,211	1,815,095	2,116,980	2,418,864	2,720,749	3,022,633	
650.00	1,145,067	1,435,908	1,726,749	2,017,590	2,308,431	2,599,273	2,890,114	
700.00	1,078,807	1,358,605	1,638,403	1,918,201	2,197,999	2,477,797	2,757,595	
750.00	1,012,548	1,281,302	1,550,057	1,818,811	2,087,566	2,356,321	2,625,075	
800.00	946,288	1,203,999	1,461,711	1,719,422	1,977,133	2,234,845	2,492,556	
850.00	880,028	1,126,696	1,373,365	1,620,033	1,866,701	2,113,369	2,360,037	
900.00	813,568	1,049,201	1,284,834	1,520,467	1,756,100	1,991,733	2,227,367	
950.00	747,020	971,562	1,196,104	1,420,645	1,645,187	1,869,729	2,094,271	
1000.00	680,472	893,923	1,107,373	1,320,824	1,534,274	1,747,725	1,961,175	
1050.00	613,924	816,284	1,018,643	1,221,002	1,423,361	1,625,721	1,828,080	
1100.00	547,377	738,645	929,913	1,121,180	1,312,448	1,503,716	1,694,984	
1150.00	480,829	661,005	841,182	1,021,359	1,201,535	1,381,712	1,561,889	
1200.00	414,281	583,366	752,452	921,537	1,090,622	1,259,708	1,428,793	
1250.00	347,733	505,727	663,721	821,715	979,710	1,137,704	1,295,698	
1300.00	281,185	428,088	574,991	721,894	868,797	1,015,699	1,162,602	
1350.00	214,638	350,449	486,261	622,072	757,884	893,695	1,029,507	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	3,427,189	3,268,586	3,109,983	2,951,380	2,792,414	2,633,184	2,473,954	
150.00	3,328,159	3,169,556	3,010,953	2,852,254	2,693,025	2,533,795	2,374,565	
200.00	3,229,129	3,070,526	2,911,923	2,752,865	2,593,635	2,434,405	2,275,175	
250.00	3,130,099	2,971,496	2,812,706	2,653,476	2,494,246	2,335,016	2,175,786	
300.00	3,031,069	2,872,466	2,713,316	2,554,086	2,394,856	2,235,626	2,076,396	
350.00	2,932,039	2,773,157	2,613,927	2,454,697	2,295,467	2,136,237	1,977,007	
400.00	2,832,997	2,673,767	2,514,537	2,355,307	2,196,077	2,036,848	1,877,618	
450.00	2,733,608	2,574,378	2,415,148	2,255,918	2,096,688	1,937,458	1,778,228	
500.00	2,634,218	2,474,988	2,315,759	2,156,529	1,997,299	1,838,069	1,678,839	
550.00	2,534,829	2,375,599	2,216,369	2,057,139	1,897,909	1,738,679	1,579,426	
600.00	2,435,440	2,276,210	2,116,980	1,957,750	1,798,520	1,639,290	1,479,604	
650.00	2,336,050	2,176,820	2,017,590	1,858,360	1,699,130	1,539,731	1,379,783	
700.00	2,236,661	2,077,431	1,918,201	1,758,971	1,599,741	1,439,909	1,279,961	
750.00	2,137,271	1,978,041	1,818,811	1,659,582	1,500,352	1,340,888	1,180,139	
800.00	2,037,882	1,878,652	1,719,422	1,560,162	1,400,214	1,240,266	1,080,318	
850.00	1,938,492	1,779,263	1,620,033	1,460,341	1,300,392	1,140,444	980,496	
900.00	1,839,103	1,679,873	1,520,467	1,360,519	1,200,571	1,040,623	880,674	
950.00	1,739,714	1,580,484	1,420,645	1,260,697	1,100,749	940,801	780,853	
1000.00	1,640,324	1,480,772	1,320,824	1,160,876	1,000,927	840,979	681,031	
1050.00	1,540,899	1,380,950	1,221,002	1,061,054	901,106	741,158	581,209	
1100.00	1,441,477	1,281,129	1,121,180	961,232	801,284	641,336	481,388	
1150.00	1,341,255	1,181,307	1,021,359	861,411	701,462	541,514	381,566	
1200.00	1,241,434	1,081,485	921,537	761,589	601,641	441,693	281,744	
1250.00	1,141,612	981,664	821,715	661,767	501,819	341,871	181,923	
1300.00	1,041,790	881,842	721,894	561,946	401,997	242,049	82,101	
1350.00	941,969	782,020	622,072	462,124	302,176	142,228	(17,721)	

Appraisal Ref: **T Henley Greenfield** No Units: **4** (see Typologies Matrix)
 Site Typology: **T** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,365,227	2,737,965	3,109,983	3,482,001	3,854,019	4,226,037	4,598,055	
150.00	2,265,837	2,638,661	3,010,953	3,382,971	3,754,989	4,127,007	4,499,025	
200.00	2,166,448	2,539,272	2,911,923	3,283,941	3,655,959	4,027,977	4,399,995	
250.00	2,067,059	2,439,882	2,812,706	3,184,911	3,556,929	3,928,947	4,300,965	
300.00	1,967,669	2,340,493	2,713,316	3,085,881	3,457,899	3,829,917	4,201,935	
350.00	1,868,280	2,241,103	2,613,927	2,986,750	3,358,869	3,730,887	4,102,905	
400.00	1,768,890	2,141,714	2,514,537	2,887,361	3,259,838	3,631,856	4,003,875	
450.00	1,669,501	2,042,324	2,415,148	2,787,971	3,160,795	3,532,826	3,904,844	
500.00	1,570,112	1,942,935	2,315,759	2,688,582	3,061,405	3,433,796	3,805,814	
550.00	1,470,722	1,843,546	2,216,369	2,589,193	2,962,016	3,334,766	3,706,784	
600.00	1,371,333	1,744,156	2,116,980	2,489,803	2,862,627	3,235,450	3,607,754	
650.00	1,271,943	1,644,767	2,017,590	2,390,414	2,763,237	3,136,061	3,508,724	
700.00	1,172,554	1,545,377	1,918,201	2,291,024	2,663,848	3,036,671	3,409,695	
750.00	1,073,164	1,445,988	1,818,811	2,191,635	2,564,458	2,937,282	3,310,665	
800.00	973,775	1,346,598	1,719,422	2,092,246	2,465,069	2,837,892	3,211,635	
850.00	874,385	1,247,209	1,620,033	1,992,856	2,365,680	2,738,503	3,112,605	
900.00	774,996	1,147,819	1,520,644	1,893,467	2,266,290	2,639,114	3,013,575	
950.00	675,606	1,048,430	1,421,255	1,794,077	2,166,901	2,539,724	2,914,545	
1000.00	576,217	949,040	1,321,866	1,694,688	2,067,511	2,440,335	2,815,515	
1050.00	476,827	849,651	1,222,477	1,595,299	1,968,122	2,340,945	2,716,485	
1100.00	377,438	750,261	1,123,087	1,495,910	1,868,732	2,241,556	2,617,455	
1150.00	278,048	650,872	1,023,698	1,396,521	1,769,343	2,142,166	2,518,425	
1200.00	178,659	551,482	924,308	1,297,132	1,669,954	2,042,777	2,419,395	
1250.00	79,269	452,093	824,919	1,197,743	1,570,565	1,943,388	2,320,365	
1300.00	(20,120)	352,703	725,529	1,098,354	1,471,176	1,843,999	2,221,335	
1350.00	(120,730)	253,314	626,140	998,965	1,371,787	1,744,610	2,122,305	

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

Appraisal Ref: **U Henley Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **U** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield in AONB**
 Notes: **Commuted sum**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme				9 Units									
AH Policy requirement (% Target)				0%									
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%									
AH tenure split %		Affordable Rent:		25.0%		60.0% % Rented							
		Social Rent:		35.0%									
		First Homes:		25.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		0.0% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)				1,588.62		£ psm							
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed House		18.5%		1.7		75.0%		0.0		19%		1.7	
3 bed House		44.5%		4.0		25.0%		0.0		45%		4.0	
4 bed House		18.5%		1.7		0.0%		0.0		19%		1.7	
5 bed House		18.5%		1.7		0.0%		0.0		19%		1.7	
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		9.0		100.0%		0.0		100%		9.0	
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)	
1 bed House		62.0		667						62.0		667	
2 bed House		79.0		850						79.0		850	
3 bed House		100.0		1,076						100.0		1,076	
4 bed House		115.0		1,238						115.0		1,238	
5 bed House		165.0		1,776						165.0		1,776	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)	
1 bed House		62.0		667						62.0		667	
2 bed House		79.0		850						79.0		850	
3 bed House		100.0		1,076						100.0		1,076	
4 bed House		115.0		1,238						115.0		1,238	
5 bed House		165.0		1,776						165.0		1,776	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		70.0		753		85.0%				82.4		886	
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
1 bed House		0		0		0		0		0		0	
2 bed House		132		1,416		0		0		132		1,416	
3 bed House		401		4,311		0		0		401		4,311	
4 bed House		191		2,061		0		0		191		2,061	
5 bed House		275		2,957		0		0		275		2,957	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		998		10,745		0		0		998		10,745	
AH % by floor area:						0.00%		AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)			
1 bed House		380,000		6,129		569				0			
2 bed House		425,000		5,380		500				707,625			
3 bed House		530,000		5,300		492				2,122,650			
4 bed House		595,000		5,174		481				990,675			
5 bed House		750,000		4,545		422				1,248,750			
1 bed Flat		320,000		6,400		595				0			
2 bed Flat		425,000		6,071		564				0			
										5,069,700			
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
1 bed House		228,000		60%		167,200		44%		250,000		70%	
2 bed House		255,000		60%		187,000		44%		250,000		70%	
3 bed House		318,000		60%		233,200		44%		250,000		70%	
4 bed House		357,000		60%		261,800		44%		250,000		70%	
5 bed House		450,000		60%		330,000		44%		250,000		70%	
1 bed Flat		192,000		60%		140,800		44%		224,000		70%	
2 bed Flat		255,000		60%		187,000		44%		250,000		70%	
										323,000		76%	

* capped @£250K

Appraisal Ref: **U Henley Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
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GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	380,000	-
2 bed House	1.7	@	425,000	707,625
3 bed House	4.0	@	530,000	2,122,650
4 bed House	1.7	@	595,000	990,675
5 bed House	1.7	@	750,000	1,248,750
1 bed Flat	0.0	@	320,000	-
2 bed Flat	0.0	@	425,000	-
	9.0			5,069,700
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	0.0	@	255,000	-
3 bed House	0.0	@	318,000	-
4 bed House	0.0	@	357,000	-
5 bed House	0.0	@	450,000	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	255,000	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	0.0	@	187,000	-
3 bed House	0.0	@	233,200	-
4 bed House	0.0	@	261,800	-
5 bed House	0.0	@	330,000	-
1 bed Flat	0.0	@	140,800	-
2 bed Flat	0.0	@	187,000	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	0.0	@	250,000	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	224,000	-
2 bed Flat	0.0	@	250,000	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	0.0	@	323,000	-
3 bed House	0.0	@	402,800	-
4 bed House	0.0	@	452,200	-
5 bed House	0.0	@	570,000	-
1 bed Flat	0.0	@	243,200	-
2 bed Flat	0.0	@	323,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			5,069,700
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				5,069,700

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL	998 sqm (Market only)	1,588.62 £ psm		(1,585,815)
CIL analysis:	31.28% % of GDV	176,202 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	9 units @			-
Sub-total				-
S106 analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)
AH Commuted Sum		998 sqm (total)		0 £ psm
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **U Henley Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **U** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield in AONB**
 Notes: **Commuted sum**

Construction Costs -					
Site Clearance, Demolition & Remediation		0.30 ha @		0 £ per ha (if brownfield)	-
Site Infrastructure costs -					
	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Years 1-15	9 units @		0 per unit	-
	Sub-total				-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
1 bed House		- sqm @	1,266 psm		-
2 bed House		132 sqm @	1,266 psm		(166,523)
3 bed House		401 sqm @	1,266 psm		(507,033)
4 bed House		191 sqm @	1,266 psm		(242,407)
5 bed House		275 sqm @	1,266 psm		(347,802)
1 bed Flat		- sqm @	1,411 psm		-
2 bed Flat		- sqm @	1,411 psm		-
Garages for 3 bed House	(OMS only)	4 units @	50% @	6,000 £ per garage	(12,015)
Garages for 4 bed House	(OMS only)	2 units @	75% @	6,000 £ per garage	(7,493)
Garages for 5 bed House	(OMS only)	2 units @	150% @	6,000 £ per garage	(14,985)
External works		1,298,258 @		15.0%	(194,739)
Ext. Works analysis:				21,638 £ per unit (total units)	
Policy Costs on design -					
Net Biodiversity costs		9 units @		1,027 £ per unit	(9,243)
M4(2) Category 2 Housing	Aff units	0 units @	95% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	0 units @	5% @	10,311 £ per unit	-
M4(2) Category 3 Housing	OMS units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit	-
Carbon/Energy Reduction/FHS		9 units @		10,000 £ per unit	(90,000)
EV Charging Points - Houses		9 units @		1,000 £ per unit	(9,000)
EV Charging Points - Flats		0 units @	4 flats per charger	10,000 £ per 4 units	-
Water Efficiency		9 units @		10 £ per unit	(90)
Sub-total					(108,333)
Policy Costs analysis: (design costs only)				12,037 £ per unit (total units)	
Contingency (on construction)		1,601,330 @		3.0%	(48,040)
Professional Fees		1,601,330 @		6.5%	(104,086)
Disposal Costs -					
OMS Marketing and Promotion		5,069,700 OMS @		3.00%	16,899 £ per unit (152,091)
Residential Sales Agent Costs		5,069,700 OMS @		1.00%	5,633 £ per unit (50,697)
Residential Sales Legal Costs		5,069,700 OMS @		0.25%	1,408 £ per unit (12,674)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				25,051 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(21,607)
Developers Profit -					
Profit on OMS		5,069,700		20.00%	(1,013,940)
Margin on AH		0		6.00% on AH values	-
Profit analysis:		5,069,700		20.00% blended GDV	(1,013,940)
		3,600,498		28.16% on costs	(1,013,940)
TOTAL COSTS					(4,614,438)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross) 455,262					
SDLT		455,262 @		HMRC formula	(12,263)
Acquisition Agent fees		455,262 @		1.0%	(4,553)
Acquisition Legal fees		455,262 @		0.5%	(2,276)
Interest on Land		455,262 @		6.25%	(28,454)
Residual Land Value 407,716					
RLV analysis:		45,302 £ per plot	1,359,052 £ per ha (net)	550,001 £ per acre (net)	
			1,019,289 £ per ha (gross)	412,501 £ per acre (gross)	
				8.04% % RLV / GDV	

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BENCHMARK LAND VALUE (BLV)				
Residential Density			30.0 dph (net)	
Site Area (net)		0.30 ha (net)		0.74 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.40 ha (gross)		0.99 acres (gross)
Benchmark Land Value (net)	45,302 £ per plot	1,359,050 £ per ha (net)	550,000 £ per acre (net)	407,715
BLV analysis:	Density	3,327 sqm/ha (net)	14,495 sqft/ac (net)	
		23 dph (gross)		
		1,019,288 £ per ha (gross)	412,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

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SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,479,653	1,409,762	1,339,872	1,269,981	1,200,090	1,130,200	1,060,224	
150.00	1,432,417	1,365,479	1,298,540	1,231,602	1,164,664	1,097,725	1,030,762	
200.00	1,385,182	1,321,195	1,257,209	1,193,223	1,129,237	1,065,251	1,001,265	
250.00	1,337,946	1,276,912	1,215,878	1,154,844	1,093,810	1,032,776	971,742	
300.00	1,290,710	1,232,629	1,174,547	1,116,465	1,058,384	1,000,302	942,220	
350.00	1,243,475	1,188,345	1,133,216	1,078,086	1,022,957	967,827	912,698	
400.00	1,196,239	1,144,062	1,091,885	1,039,707	987,530	935,353	883,176	
450.00	1,149,004	1,099,779	1,050,554	1,001,328	952,103	902,878	853,653	
500.00	1,101,768	1,055,495	1,009,222	962,950	916,677	870,404	824,131	
550.00	1,054,532	1,011,212	967,891	924,571	881,250	837,930	794,609	
600.00	1,007,297	966,928	926,560	886,192	845,823	805,455	765,087	
650.00	960,061	922,645	885,229	847,813	810,397	772,981	735,564	
700.00	912,826	878,362	843,898	809,434	774,970	740,506	706,042	
750.00	865,590	834,078	802,567	771,055	739,543	708,032	676,520	
800.00	818,354	789,795	761,235	732,676	704,117	675,557	646,998	
850.00	771,119	745,512	719,904	694,297	668,690	643,083	617,475	
900.00	723,883	701,228	678,573	655,918	633,263	610,608	587,953	
950.00	676,648	656,945	637,242	617,539	597,836	578,134	558,431	
1000.00	629,412	612,661	595,911	579,160	562,410	545,659	528,909	
1050.00	582,176	568,378	554,580	540,781	526,983	513,185	499,386	
1100.00	534,941	524,095	513,249	502,402	491,556	480,710	469,864	
1150.00	487,705	479,811	471,917	464,024	456,130	448,236	440,342	
1200.00	440,470	435,528	430,586	425,645	420,703	415,761	410,820	
1250.00	393,234	391,245	389,255	387,266	385,276	383,287	381,297	
1300.00	345,923	346,961	347,924	348,887	349,850	350,812	351,775	
1350.00	298,567	302,584	306,593	310,508	314,423	318,338	322,253	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,759,215	1,759,215	1,759,215	1,759,215	1,759,215	1,759,215	1,759,215	1,759,215
150.00	1,700,171	1,700,171	1,700,171	1,700,171	1,700,171	1,700,171	1,700,171	1,700,171
200.00	1,641,126	1,641,126	1,641,126	1,641,126	1,641,126	1,641,126	1,641,126	1,641,126
250.00	1,582,082	1,582,082	1,582,082	1,582,082	1,582,082	1,582,082	1,582,082	1,582,082
300.00	1,523,037	1,523,037	1,523,037	1,523,037	1,523,037	1,523,037	1,523,037	1,523,037
350.00	1,463,993	1,463,993	1,463,993	1,463,993	1,463,993	1,463,993	1,463,993	1,463,993
400.00	1,404,948	1,404,948	1,404,948	1,404,948	1,404,948	1,404,948	1,404,948	1,404,948
450.00	1,345,904	1,345,904	1,345,904	1,345,904	1,345,904	1,345,904	1,345,904	1,345,904
500.00	1,286,859	1,286,859	1,286,859	1,286,859	1,286,859	1,286,859	1,286,859	1,286,859
550.00	1,227,815	1,227,815	1,227,815	1,227,815	1,227,815	1,227,815	1,227,815	1,227,815
600.00	1,168,770	1,168,770	1,168,770	1,168,770	1,168,770	1,168,770	1,168,770	1,168,770
650.00	1,109,726	1,109,726	1,109,726	1,109,726	1,109,726	1,109,726	1,109,726	1,109,726
700.00	1,050,681	1,050,681	1,050,681	1,050,681	1,050,681	1,050,681	1,050,681	1,050,681
750.00	991,637	991,637	991,637	991,637	991,637	991,637	991,637	991,637
800.00	932,592	932,592	932,592	932,592	932,592	932,592	932,592	932,592
850.00	873,548	873,548	873,548	873,548	873,548	873,548	873,548	873,548
900.00	814,503	814,503	814,503	814,503	814,503	814,503	814,503	814,503
950.00	755,459	755,459	755,459	755,459	755,459	755,459	755,459	755,459
1000.00	696,414	696,414	696,414	696,414	696,414	696,414	696,414	696,414
1050.00	637,370	637,370	637,370	637,370	637,370	637,370	637,370	637,370
1100.00	578,325	578,325	578,325	578,325	578,325	578,325	578,325	578,325
1150.00	519,280	519,280	519,280	519,280	519,280	519,280	519,280	519,280
1200.00	460,236	460,236	460,236	460,236	460,236	460,236	460,236	460,236
1250.00	401,191	401,191	401,191	401,191	401,191	401,191	401,191	401,191
1300.00	342,147	342,147	342,147	342,147	342,147	342,147	342,147	342,147
1350.00	283,102	283,102	283,102	283,102	283,102	283,102	283,102	283,102

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TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,057,563	1,997,894	1,938,224	1,878,554	1,818,885	1,759,215	1,699,545	
150.00	1,998,519	1,938,849	1,879,180	1,819,510	1,759,840	1,700,171	1,640,501	
200.00	1,939,474	1,879,805	1,820,135	1,760,465	1,700,796	1,641,126	1,581,456	
250.00	1,880,430	1,820,760	1,761,091	1,701,421	1,641,751	1,582,082	1,522,412	
300.00	1,821,385	1,761,716	1,702,046	1,642,376	1,582,707	1,523,037	1,463,367	
350.00	1,762,341	1,702,671	1,643,002	1,583,332	1,523,662	1,463,993	1,404,323	
400.00	1,703,297	1,643,627	1,583,957	1,524,287	1,464,618	1,404,948	1,345,278	
450.00	1,644,252	1,584,582	1,524,913	1,465,243	1,405,573	1,345,904	1,286,234	
500.00	1,585,208	1,525,538	1,465,868	1,406,198	1,346,529	1,286,859	1,227,189	
550.00	1,526,163	1,466,493	1,406,824	1,347,154	1,287,484	1,227,815	1,168,145	
600.00	1,467,119	1,407,449	1,347,779	1,288,109	1,228,440	1,168,770	1,109,100	
650.00	1,408,074	1,348,404	1,288,735	1,229,065	1,169,395	1,109,726	1,050,056	
700.00	1,349,030	1,289,360	1,229,690	1,170,020	1,110,351	1,050,681	991,011	
750.00	1,289,985	1,230,315	1,170,646	1,110,976	1,051,306	991,637	931,967	
800.00	1,230,941	1,171,271	1,111,601	1,051,931	992,262	932,592	872,922	
850.00	1,171,896	1,112,226	1,052,557	992,887	933,217	873,548	813,878	
900.00	1,112,852	1,053,182	993,512	933,843	874,173	814,503	754,833	
950.00	1,053,807	994,137	934,468	874,798	815,128	755,459	695,789	
1000.00	994,763	935,093	875,423	815,754	756,084	696,414	636,744	
1050.00	935,718	876,048	816,379	756,709	697,039	637,370	577,700	
1100.00	876,674	817,004	757,334	697,665	637,995	578,325	518,655	
1150.00	817,629	757,959	698,289	638,620	578,950	519,280	459,611	
1200.00	758,584	698,914	639,244	579,425	519,755	460,086	400,416	
1250.00	699,539	639,870	579,900	520,230	460,561	400,891	341,221	
1300.00	640,494	580,825	520,705	461,035	401,366	341,696	282,026	
1350.00	581,449	521,780	461,510	401,841	342,171	282,501	222,832	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,909,215	1,709,215	1,509,215	1,309,215	1,109,215	909,215	709,215	
150.00	1,850,171	1,650,171	1,450,171	1,250,171	1,050,171	850,171	650,171	
200.00	1,791,126	1,591,126	1,391,126	1,191,126	991,126	791,126	591,126	
250.00	1,732,082	1,532,082	1,332,082	1,132,082	932,082	732,082	532,082	
300.00	1,673,037	1,473,037	1,273,037	1,073,037	873,037	673,037	473,037	
350.00	1,613,993	1,413,993	1,213,993	1,013,993	813,993	613,993	413,993	
400.00	1,554,948	1,354,948	1,154,948	954,948	754,948	554,948	354,948	
450.00	1,495,904	1,295,904	1,095,904	895,904	695,904	495,904	295,904	
500.00	1,436,859	1,236,859	1,036,859	836,859	636,859	436,859	236,859	
550.00	1,377,815	1,177,815	977,815	777,815	577,815	377,815	177,815	
600.00	1,318,770	1,118,770	918,770	718,770	518,770	318,770	118,770	
650.00	1,259,726	1,059,726	859,726	659,726	459,726	259,726	59,726	
700.00	1,200,681	1,000,681	800,681	600,681	400,681	200,681	681	
750.00	1,141,637	941,637	741,637	541,637	341,637	141,637	(58,363)	
800.00	1,082,592	882,592	682,592	482,592	282,592	82,592	(117,408)	
850.00	1,023,548	823,548	623,548	423,548	223,548	23,548	(176,452)	
900.00	964,503	764,503	564,503	364,503	164,503	(35,497)	(235,497)	
950.00	905,459	705,459	505,459	305,459	105,459	(94,541)	(294,541)	
1000.00	846,414	646,414	446,414	246,414	46,414	(153,586)	(353,586)	
1050.00	787,370	587,370	387,370	187,370	(12,630)	(212,630)	(412,630)	
1100.00	728,325	528,325	328,325	128,325	(171,675)	(271,675)	(471,675)	
1150.00	669,280	469,280	269,280	69,280	(130,720)	(330,720)	(530,720)	
1200.00	610,236	410,236	210,236	10,236	(189,914)	(389,914)	(589,914)	
1250.00	551,191	351,191	151,191	(49,109)	(249,109)	(449,109)	(649,109)	
1300.00	492,147	292,147	92,147	(108,304)	(308,304)	(508,304)	(708,304)	
1350.00	433,102	233,102	33,102	(167,499)	(367,499)	(567,499)	(767,499)	

Appraisal Ref: **U Henley Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **U** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield in AONB**
 Notes: **Commuted sum**

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,759,215	2,144,084	2,528,953	2,913,823	3,298,692	3,683,561	4,068,430	
150.00	1,700,171	2,075,199	2,450,227	2,825,256	3,200,284	3,575,313	3,950,341	
200.00	1,641,126	2,006,314	2,371,501	2,736,689	3,101,877	3,467,065	3,832,252	
250.00	1,582,082	1,937,429	2,292,775	2,648,122	3,003,469	3,358,816	3,714,163	
300.00	1,523,037	1,868,543	2,214,049	2,559,556	2,905,062	3,250,568	3,596,074	
350.00	1,463,993	1,799,658	2,135,323	2,470,989	2,806,654	3,142,320	3,477,985	
400.00	1,404,948	1,730,773	2,056,597	2,382,422	2,708,247	3,034,072	3,359,896	
450.00	1,345,904	1,661,888	1,977,871	2,293,855	2,609,839	2,925,823	3,241,807	
500.00	1,286,859	1,593,002	1,899,145	2,205,289	2,511,432	2,817,575	3,123,718	
550.00	1,227,815	1,524,117	1,820,419	2,116,722	2,413,024	2,709,327	3,005,629	
600.00	1,168,770	1,455,232	1,741,693	2,028,155	2,314,617	2,601,079	2,887,540	
650.00	1,109,726	1,386,347	1,662,968	1,939,588	2,216,209	2,492,830	2,769,451	
700.00	1,050,681	1,317,461	1,584,242	1,851,022	2,117,802	2,384,582	2,651,362	
750.00	991,637	1,248,576	1,505,516	1,762,455	2,019,394	2,276,334	2,533,273	
800.00	932,592	1,179,691	1,426,790	1,673,888	1,920,987	2,168,086	2,415,184	
850.00	873,548	1,110,806	1,348,064	1,585,321	1,822,579	2,059,837	2,297,095	
900.00	814,503	1,041,920	1,269,338	1,496,755	1,724,172	1,951,589	2,179,006	
950.00	755,459	973,035	1,190,612	1,408,188	1,625,764	1,843,341	2,060,917	
1000.00	696,414	904,150	1,111,886	1,319,621	1,527,357	1,735,093	1,942,828	
1050.00	637,370	835,265	1,033,160	1,231,054	1,428,949	1,626,844	1,824,739	
1100.00	578,325	766,379	954,434	1,142,488	1,330,542	1,518,596	1,706,650	
1150.00	519,280	697,494	875,707	1,053,921	1,232,134	1,410,347	1,588,561	
1200.00	460,236	628,433	796,781	965,128	1,133,476	1,301,824	1,470,171	
1250.00	400,891	559,373	717,854	876,336	1,034,818	1,193,300	1,351,782	
1300.00	341,696	490,312	638,928	787,544	936,160	1,084,776	1,233,392	
1350.00	282,501	421,251	560,002	698,752	837,502	976,252	1,115,003	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,948,195	1,853,705	1,759,215	1,664,725	1,570,236	1,475,746	1,381,256	
150.00	1,889,150	1,794,660	1,700,171	1,605,681	1,511,191	1,416,701	1,322,212	
200.00	1,830,106	1,735,616	1,641,126	1,546,636	1,452,147	1,357,657	1,263,167	
250.00	1,771,061	1,676,571	1,582,082	1,487,592	1,393,102	1,298,612	1,204,123	
300.00	1,712,017	1,617,527	1,523,037	1,428,547	1,334,058	1,239,568	1,145,078	
350.00	1,652,972	1,558,482	1,463,993	1,369,503	1,275,013	1,180,523	1,086,034	
400.00	1,593,928	1,499,438	1,404,948	1,310,458	1,215,969	1,121,479	1,026,989	
450.00	1,534,883	1,440,393	1,345,904	1,251,414	1,156,924	1,062,434	967,945	
500.00	1,475,839	1,381,349	1,286,859	1,192,369	1,097,880	1,003,390	908,900	
550.00	1,416,794	1,322,304	1,227,815	1,133,325	1,038,835	944,345	849,856	
600.00	1,357,750	1,263,260	1,168,770	1,074,280	979,791	885,301	790,811	
650.00	1,298,705	1,204,215	1,109,726	1,015,236	920,746	826,256	731,767	
700.00	1,239,661	1,145,171	1,050,681	956,191	861,702	767,212	672,722	
750.00	1,180,616	1,086,126	991,637	897,147	802,657	708,167	613,678	
800.00	1,121,572	1,027,082	932,592	838,102	743,613	649,123	554,561	
850.00	1,062,527	968,037	873,548	779,058	684,568	590,078	495,366	
900.00	1,003,483	908,993	814,503	720,013	625,524	530,942	436,172	
950.00	944,438	849,948	755,459	660,969	566,479	471,747	376,977	
1000.00	885,394	790,904	696,414	601,924	507,323	412,553	317,782	
1050.00	826,349	731,859	637,370	542,880	448,129	353,358	258,587	
1100.00	767,305	672,815	578,325	483,704	388,934	294,163	199,392	
1150.00	708,260	613,770	519,280	424,510	329,739	234,968	140,198	
1200.00	649,216	554,726	460,236	365,315	270,544	175,774	81,003	
1250.00	590,171	495,662	400,891	306,120	211,349	116,579	21,808	
1300.00	531,127	436,467	341,696	246,925	152,155	57,384	(37,387)	
1350.00	472,043	377,272	282,501	187,731	92,960	(1,811)	(96,581)	

Appraisal Ref: **U Henley Greenfield (AONB)** No Units: **9** (see Typologies Matrix)
 Site Typology: **U** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield in AONB**
 Notes: **Commuted sum**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,306,729	1,532,972	1,759,215	1,985,458	2,211,701	2,437,945	2,664,006	2,890,067
150.00	1,247,684	1,473,927	1,700,171	1,926,414	2,152,657	2,378,900	2,605,082	2,831,264
CIL £psm	200.00	1,188,640	1,414,883	1,641,126	1,867,369	2,093,612	2,319,856	2,546,099
1,588.62	250.00	1,129,595	1,355,838	1,582,082	1,808,325	2,034,568	2,260,811	2,487,054
(recommended CIL)	300.00	1,070,551	1,296,794	1,523,037	1,749,280	1,975,523	2,201,767	2,428,010
360.00	350.00	1,011,506	1,237,749	1,463,993	1,690,236	1,916,479	2,142,722	2,368,965
	400.00	952,462	1,178,705	1,404,948	1,631,191	1,857,435	2,083,678	2,309,921
	450.00	893,417	1,119,660	1,345,904	1,572,147	1,798,390	2,024,633	2,250,876
	500.00	834,373	1,060,616	1,286,859	1,513,102	1,739,346	1,965,589	2,191,832
	550.00	775,328	1,001,571	1,227,815	1,454,058	1,680,301	1,906,544	2,132,787
	600.00	716,284	942,527	1,168,770	1,395,013	1,621,257	1,847,500	2,073,743
	650.00	657,239	883,482	1,109,726	1,335,969	1,562,212	1,788,455	2,014,698
	700.00	598,195	824,438	1,050,681	1,276,924	1,503,168	1,729,411	1,955,654
	750.00	539,150	765,393	991,637	1,217,880	1,444,123	1,670,366	1,896,609
	800.00	480,106	706,349	932,592	1,158,835	1,385,079	1,611,322	1,837,565
	850.00	420,983	647,304	873,548	1,099,791	1,326,034	1,552,277	1,778,520
	900.00	361,788	588,260	814,503	1,040,746	1,266,990	1,493,233	1,719,476
	950.00	302,593	529,215	755,459	981,702	1,207,945	1,434,188	1,660,431
	1000.00	243,399	470,132	696,414	922,657	1,148,901	1,375,144	1,601,387
	1050.00	184,204	410,937	637,370	863,613	1,089,856	1,316,099	1,542,342
	1100.00	125,009	351,742	578,325	804,568	1,030,812	1,257,055	1,483,298
	1150.00	65,814	292,547	519,280	745,524	971,767	1,198,010	1,424,253
	1200.00	6,620	233,353	460,086	686,479	912,723	1,138,966	1,365,209
	1250.00	(52,575)	174,158	400,891	627,435	853,678	1,079,921	1,306,164
	1300.00	(111,770)	114,963	341,696	568,390	794,634	1,020,877	1,247,120
	1350.00	(170,965)	55,768	282,501	509,234	735,589	961,832	1,188,075

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

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20 Units					
AH Policy requirement (% Target)			40%					
Open Market Sale (OMS) housing			60%					
AH tenure split %								
	Open Market Sale (OMS)							
	Affordable Rent:		25.0%					
	Social Rent:		35.0%		60.0% Rented			
	First Homes:		25.0%					
	Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)			
			100%		100.0%			
CIL Rate (£ psm)			1,695.74		£ psm			
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	3.0%	0.4	0.0%	0.0	2%	0.4		
2 bed House	20.0%	2.4	40.0%	3.2	28%	5.6		
3 bed House	43.0%	5.2	25.0%	2.0	36%	7.2		
4 bed House	15.0%	1.8	10.0%	0.8	13%	2.6		
5 bed House	10.0%	1.2	0.0%	0.0	6%	1.2		
1 bed Flat	3.0%	0.4	15.0%	1.2	8%	1.6		
2 bed Flat	6.0%	0.7	10.0%	0.8	8%	1.5		
Total number of units	100.0%	12.0	100.0%	8.0	100%	20.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	62.0	667			62.0	667		
2 bed House	79.0	850			79.0	850		
3 bed House	100.0	1,076			100.0	1,076		
4 bed House	115.0	1,238			115.0	1,238		
5 bed House	165.0	1,776			165.0	1,776		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	22	240	0	0	22	240		
2 bed House	190	2,041	253	2,721	442	4,762		
3 bed House	516	5,554	200	2,153	716	7,707		
4 bed House	207	2,228	92	990	299	3,218		
5 bed House	198	2,131	0	0	198	2,131		
1 bed Flat	21	228	71	760	92	988		
2 bed Flat	59	638	66	709	125	1,347		
	1,213	13,061	681	7,333	1,895	20,394		
	AH % by floor area:		35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	380,000	6,129	569	136,800				
2 bed House	425,000	5,380	500	2,380,000				
3 bed House	530,000	5,300	492	3,794,800				
4 bed House	595,000	5,174	481	1,547,000				
5 bed House	750,000	4,545	422	900,000				
1 bed Flat	320,000	6,400	595	499,200				
2 bed Flat	425,000	6,071	564	646,000				
				9,903,800				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%
2 bed House	255,000	60%	187,000	44%	250,000	70%	323,000	76%
3 bed House	318,000	60%	233,200	44%	250,000	70%	402,800	76%
4 bed House	357,000	60%	261,800	44%	250,000	70%	452,200	76%
5 bed House	450,000	60%	330,000	44%	250,000	70%	570,000	76%
1 bed Flat	192,000	60%	140,800	44%	224,000	70%	243,200	76%
2 bed Flat	255,000	60%	187,000	44%	250,000	70%	323,000	76%

* capped @£250K

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.4	@	380,000	136,800
2 bed House	2.4	@	425,000	1,020,000
3 bed House	5.2	@	530,000	2,734,800
4 bed House	1.8	@	595,000	1,071,000
5 bed House	1.2	@	750,000	900,000
1 bed Flat	0.4	@	320,000	115,200
2 bed Flat	0.7	@	425,000	306,000
	12.0			6,283,800
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	0.8	@	255,000	204,000
3 bed House	0.5	@	318,000	159,000
4 bed House	0.2	@	357,000	71,400
5 bed House	0.0	@	450,000	-
1 bed Flat	0.3	@	192,000	57,600
2 bed Flat	0.2	@	255,000	51,000
	2.0			543,000
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	1.1	@	187,000	209,440
3 bed House	0.7	@	233,200	163,240
4 bed House	0.3	@	261,800	73,304
5 bed House	0.0	@	330,000	-
1 bed Flat	0.4	@	140,800	59,136
2 bed Flat	0.3	@	187,000	52,360
	2.8			557,480
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	0.8	@	250,000	200,000
3 bed House	0.5	@	250,000	125,000
4 bed House	0.2	@	250,000	50,000
5 bed House	0.0	@	250,000	-
1 bed Flat	0.3	@	224,000	67,200
2 bed Flat	0.2	@	250,000	50,000
	2.0			492,200
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	0.5	@	323,000	155,040
3 bed House	0.3	@	402,800	120,840
4 bed House	0.1	@	452,200	54,264
5 bed House	0.0	@	570,000	-
1 bed Flat	0.2	@	243,200	43,776
2 bed Flat	0.1	@	323,000	38,760
	1.2	8.0		412,680
Sub-total GDV Residential	20			8,289,160
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,614,640
		852 £ psm (total GIA sqm)	80,732 £ per unit (total units)	
Grant	8	AH units @	0	per unit
Total GDV				8,289,160

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(9,240)
Planning Application Professional Fees, Surveys and reports				(30,000)
CIL	1,213 sqm (Market only)	1,695.74 £ psm		(2,057,601)
CIL analysis:	24.82% % of GDV	102,880 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	20 units @	20,839	per unit	(416,780)
Sub-total				(416,780)
S106 analysis:	937,755 £ per ha	5.03% % of GDV	20,839 £ per unit (total units)	
AH Commuted Sum		1,895 sqm (total)	0	£ psm
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.44 ha @		0	£ per ha (if brownfield)	-
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	20 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		22 sqm @		1,266	psm	(28,257)
2 bed House		442 sqm @		1,266	psm	(560,078)
3 bed House		716 sqm @		1,266	psm	(906,456)
4 bed House		299 sqm @		1,266	psm	(378,534)
5 bed House		198 sqm @		1,266	psm	(250,668)
1 bed Flat		92 sqm @		1,411	psm	(129,480)
2 bed Flat		125 sqm @		1,411	psm	(176,624)
Garages for 3 bed House	(OMS only)	5 units @	50%	@	6,000	£ per garage (15,480)
Garages for 4 bed House	(OMS only)	2 units @	75%	@	6,000	£ per garage (8,100)
Garages for 5 bed House	(OMS only)	1 units @	150%	@	6,000	£ per garage (10,800)
External works		2,464,478	@	15.0%		(369,672)
Ext. Works analysis:						18,484
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		20 units @		1,027	£ per unit	(20,540)
M4(2) Category 2 Housing	Aff units	8 units @	95%	@	521	£ per unit (3,960)
M4(3) Category 3 Housing	Aff units	8 units @	5%	@	10,311	£ per unit (4,124)
M4(2) Category 2 Housing	OMS units	12 units @	15%	@	521	£ per unit (938)
M4(3) Category 3 Housing	OMS units	n/a units @	0%	@	10,311	£ per unit
Carbon/Energy Reduction/FHS		20 units @			10,000	£ per unit (200,000)
EV Charging Points - Houses		17 units @			1,000	£ per unit (16,920)
EV Charging Points - Flats		3 units @		4 flats per charger	10,000	£ per 4 units (7,700)
Water Efficiency		20 units @			10	£ per unit (200)
	Sub-total					(254,382)
Policy Costs analysis: (design costs only)						12,719
						£ per unit (total units)
Contingency (on construction)		3,088,531	@	3.0%		(92,656)
Professional Fees		3,088,531	@	6.5%		(200,755)
Disposal Costs -						
OMS Marketing and Promotion		6,283,800	OMS @	3.00%	9,426	£ per unit (188,514)
Residential Sales Agent Costs		6,283,800	OMS @	1.00%	3,142	£ per unit (62,838)
Residential Sales Legal Costs		6,283,800	OMS @	0.25%	785	£ per unit (15,710)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						13,853
						£ per unit
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm (59,199)
Developers Profit -						
Profit on OMS		6,283,800		20.00%		(1,256,760)
Margin on AH		2,005,360		6.00%	on AH values	(120,322)
Profit analysis:		8,289,160		16.61%	blended GDV	(1,377,082)
		6,231,822		22.10%	on costs	(1,377,082)
TOTAL COSTS						(7,608,904)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross) 680,256						
SDLT		680,256	@	HMRC formula		(23,513)
Acquisition Agent fees		680,256	@	1.0%		(6,803)
Acquisition Legal fees		680,256	@	0.5%		(3,401)
Interest on Land		680,256	@	6.25%		(42,516)
Residual Land Value						604,023
RLV analysis:		30,201	£ per plot	1,359,052	£ per ha (net)	550,001
				1,019,289	£ per ha (gross)	412,501
						£ per acre (net)
						£ per acre (gross)
						7.29% % RLV / GDV

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.10 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.59 ha (gross)		1.46 acres (gross)
Benchmark Land Value (net)	30,201 £ per plot	1,359,050 £ per ha (net)	550,000 £ per acre (net)	604,022
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		1,019,288 £ per ha (gross)	412,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,957,690	1,859,829	1,761,967	1,664,105	1,566,244	1,468,382	1,370,392	
150.00	1,892,734	1,798,933	1,705,131	1,611,329	1,517,527	1,423,725	1,329,918	
200.00	1,827,779	1,738,036	1,648,294	1,558,552	1,468,810	1,379,068	1,289,325	
250.00	1,762,823	1,677,140	1,591,458	1,505,775	1,420,093	1,334,410	1,248,728	
300.00	1,697,837	1,616,244	1,534,621	1,452,999	1,371,376	1,289,753	1,208,131	
350.00	1,632,650	1,555,231	1,477,785	1,400,222	1,322,659	1,245,096	1,167,533	
400.00	1,567,463	1,494,118	1,420,773	1,347,428	1,273,942	1,200,439	1,126,936	
450.00	1,502,275	1,433,005	1,363,734	1,294,464	1,225,193	1,155,782	1,086,338	
500.00	1,437,088	1,371,892	1,306,695	1,241,499	1,176,303	1,111,106	1,045,741	
550.00	1,371,901	1,310,779	1,249,657	1,188,534	1,127,412	1,066,290	1,005,144	
600.00	1,306,588	1,249,666	1,192,618	1,135,570	1,078,522	1,021,474	964,426	
650.00	1,241,136	1,188,345	1,135,554	1,082,605	1,029,631	976,658	923,684	
700.00	1,175,683	1,126,983	1,078,283	1,029,583	980,741	931,841	882,942	
750.00	1,110,231	1,065,622	1,021,012	976,403	931,794	887,025	842,200	
800.00	1,044,755	1,004,260	963,742	923,223	882,705	842,186	801,458	
850.00	979,004	942,786	906,471	870,043	833,615	797,188	760,716	
900.00	913,253	881,144	849,036	816,863	784,526	752,189	719,852	
950.00	847,502	819,503	791,503	763,504	735,437	707,191	678,945	
1000.00	781,751	757,861	733,971	710,081	686,192	662,192	638,037	
1050.00	715,999	696,219	676,439	656,659	636,878	617,098	597,129	
1100.00	650,248	634,577	618,907	603,236	587,565	571,894	556,222	
1150.00	584,497	572,936	561,374	549,813	538,251	526,690	515,129	
1200.00	518,746	511,294	503,842	496,390	488,938	481,486	474,034	
1250.00	452,995	449,652	446,310	442,967	439,625	436,282	432,940	
1300.00	387,244	388,010	388,777	389,544	390,311	391,078	391,845	
1350.00	321,492	326,369	331,245	336,122	340,998	345,874	350,751	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,566,244	1,532,777	1,499,310	1,465,843	1,432,376	1,398,909	1,365,442	
150.00	1,517,527	1,484,060	1,450,593	1,417,126	1,383,659	1,350,192	1,316,725	
200.00	1,468,810	1,435,343	1,401,876	1,368,409	1,334,942	1,301,475	1,268,008	
250.00	1,420,093	1,386,626	1,353,159	1,319,692	1,286,225	1,252,758	1,219,291	
300.00	1,371,376	1,337,909	1,304,442	1,270,975	1,237,508	1,204,041	1,170,574	
350.00	1,322,659	1,289,192	1,255,725	1,222,258	1,188,791	1,155,324	1,121,857	
400.00	1,273,942	1,240,475	1,206,999	1,173,522	1,139,045	1,105,568	1,072,091	
450.00	1,225,193	1,191,697	1,158,201	1,124,705	1,090,209	1,055,713	1,021,217	
500.00	1,176,303	1,142,716	1,109,130	1,075,544	1,041,958	1,008,372	974,786	
550.00	1,127,412	1,093,826	1,060,240	1,026,654	993,068	959,482	925,896	
600.00	1,078,522	1,044,936	1,011,350	977,763	944,177	910,591	877,005	
650.00	1,029,631	996,045	962,459	928,874	895,288	861,702	828,116	
700.00	980,741	947,155	913,569	879,983	846,397	812,811	779,225	
750.00	931,794	898,177	864,561	830,945	797,329	763,713	730,097	
800.00	882,705	848,982	815,259	781,537	747,814	714,091	680,368	
850.00	833,615	799,893	766,170	732,447	698,724	665,001	631,278	
900.00	784,526	750,804	717,081	683,358	649,635	615,912	582,189	
950.00	735,437	701,688	667,939	634,190	600,441	566,692	532,943	
1000.00	686,348	652,599	618,850	585,101	551,352	517,603	483,854	
1050.00	637,259	603,510	569,761	536,012	502,263	468,514	434,765	
1100.00	588,170	554,421	520,672	486,923	453,174	419,425	385,676	
1150.00	539,081	505,332	471,583	437,834	404,085	370,336	336,587	
1200.00	489,992	456,243	422,494	388,745	354,996	321,247	287,498	
1250.00	440,903	407,154	373,405	339,656	305,907	272,158	238,409	
1300.00	391,814	358,065	324,316	290,567	256,818	223,069	189,320	
1350.00	342,725	308,976	275,227	241,478	207,729	173,980	140,231	

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,815,857	1,765,934	1,716,011	1,666,089	1,616,166	1,566,244	1,516,321	
150.00	1,767,140	1,717,217	1,667,295	1,617,372	1,567,449	1,517,527	1,467,604	
200.00	1,718,423	1,668,500	1,618,578	1,568,655	1,518,732	1,468,810	1,418,887	
250.00	1,669,706	1,619,783	1,569,861	1,519,938	1,470,016	1,420,093	1,370,170	
300.00	1,620,989	1,571,067	1,521,144	1,471,221	1,421,299	1,371,376	1,321,453	
350.00	1,572,272	1,522,350	1,472,427	1,422,504	1,372,582	1,322,659	1,272,736	
400.00	1,523,555	1,473,633	1,423,710	1,373,788	1,323,865	1,273,942	1,224,020	
450.00	1,474,838	1,424,884	1,374,961	1,325,038	1,275,116	1,225,193	1,175,270	
500.00	1,425,916	1,375,993	1,326,070	1,276,148	1,226,225	1,176,303	1,126,380	
550.00	1,377,025	1,327,103	1,277,180	1,227,257	1,177,335	1,127,412	1,077,490	
600.00	1,328,135	1,278,212	1,228,290	1,178,367	1,128,444	1,078,522	1,028,599	
650.00	1,279,245	1,229,322	1,179,399	1,129,477	1,079,554	1,029,631	979,709	
700.00	1,230,354	1,180,432	1,130,509	1,080,586	1,030,664	980,741	930,818	
750.00	1,181,407	1,131,484	1,081,562	1,031,639	981,716	931,794	881,871	
800.00	1,132,318	1,082,395	1,032,473	982,550	932,627	882,705	832,782	
850.00	1,083,229	1,033,306	983,383	933,461	883,538	833,615	783,693	
900.00	1,034,139	984,217	934,294	884,372	834,449	784,526	734,604	
950.00	985,050	935,128	885,205	835,282	785,360	735,437	685,514	
1000.00	935,805	885,882	835,960	786,037	736,114	686,192	636,269	
1050.00	886,491	836,569	786,646	736,724	686,801	636,878	586,956	
1100.00	837,178	787,255	737,333	687,410	637,488	587,565	537,642	
1150.00	787,865	737,942	688,019	638,097	588,174	538,251	488,329	
1200.00	738,551	688,629	638,706	588,783	538,861	488,938	438,015	
1250.00	689,238	639,315	589,393	539,470	489,547	439,625	389,702	
1300.00	639,925	590,002	540,079	490,157	440,234	390,311	340,389	
1350.00	590,611	540,688	490,766	440,843	390,921	340,998	291,075	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,716,244	1,516,244	1,316,244	1,116,244	916,244	716,244	516,244	
150.00	1,667,527	1,467,527	1,267,527	1,067,527	867,527	667,527	467,527	
200.00	1,618,810	1,418,810	1,218,810	1,018,810	818,810	618,810	418,810	
250.00	1,570,093	1,370,093	1,170,093	970,093	770,093	570,093	370,093	
300.00	1,521,376	1,321,376	1,121,376	921,376	721,376	521,376	321,376	
350.00	1,472,659	1,272,659	1,072,659	872,659	672,659	472,659	272,659	
400.00	1,423,942	1,223,942	1,023,942	823,942	623,942	423,942	223,942	
450.00	1,375,193	1,175,193	975,193	775,193	575,193	375,193	175,193	
500.00	1,326,303	1,126,303	926,303	726,303	526,303	326,303	126,303	
550.00	1,277,412	1,077,412	877,412	677,412	477,412	277,412	77,412	
600.00	1,228,522	1,028,522	828,522	628,522	428,522	228,522	28,522	
650.00	1,179,631	979,631	779,631	579,631	379,631	179,631	(20,369)	
700.00	1,130,741	930,741	730,741	530,741	330,741	130,741	(69,259)	
750.00	1,081,794	881,794	681,794	481,794	281,794	81,794	(118,206)	
800.00	1,032,705	832,705	632,705	432,705	232,705	32,705	(167,295)	
850.00	983,615	783,615	583,615	383,615	183,615	(16,385)	(216,385)	
900.00	934,526	734,526	534,526	334,526	134,526	(65,474)	(265,474)	
950.00	885,437	685,437	485,437	285,437	85,437	(114,563)	(314,563)	
1000.00	836,192	636,192	436,192	236,192	36,192	(163,808)	(363,808)	
1050.00	786,878	586,878	386,878	186,878	(13,122)	(213,122)	(413,122)	
1100.00	737,565	537,565	337,565	137,565	(62,435)	(262,435)	(462,435)	
1150.00	688,251	488,251	288,251	88,251	(111,749)	(311,749)	(511,749)	
1200.00	638,938	438,938	238,938	38,938	(161,062)	(361,062)	(561,062)	
1250.00	589,625	389,625	189,625	(10,375)	(210,375)	(410,375)	(610,375)	
1300.00	540,311	340,311	140,311	(59,689)	(259,689)	(459,689)	(659,689)	
1350.00	490,998	290,998	90,998	(109,002)	(309,002)	(509,002)	(709,002)	

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	860,829	1,095,967	1,331,105	1,566,244	1,801,382	2,036,520	2,271,658	2,271,658
150.00	828,351	1,058,076	1,287,801	1,517,527	1,747,252	1,976,977	2,206,702	2,206,702
200.00	795,873	1,020,185	1,244,498	1,468,810	1,693,122	1,917,434	2,141,746	2,141,746
250.00	763,395	982,294	1,201,194	1,420,093	1,638,992	1,857,891	2,076,791	2,076,791
300.00	730,917	944,404	1,157,890	1,371,376	1,584,862	1,798,348	2,011,835	2,011,835
350.00	698,439	906,513	1,114,586	1,322,659	1,530,732	1,738,806	1,946,879	1,946,879
400.00	665,962	868,622	1,071,282	1,273,942	1,476,603	1,679,263	1,881,923	1,881,923
450.00	633,484	830,706	1,027,949	1,225,193	1,422,437	1,619,680	1,816,924	1,816,924
500.00	600,868	792,680	984,491	1,176,303	1,368,114	1,559,925	1,751,737	1,751,737
550.00	568,275	754,654	941,033	1,127,412	1,313,791	1,500,170	1,686,550	1,686,550
600.00	535,681	716,628	897,575	1,078,522	1,259,469	1,440,416	1,621,362	1,621,362
650.00	503,088	678,602	854,117	1,029,631	1,205,146	1,380,661	1,556,175	1,556,175
700.00	470,494	640,576	810,659	980,741	1,150,823	1,320,906	1,490,988	1,490,988
750.00	437,863	602,506	767,150	931,794	1,096,438	1,261,081	1,425,725	1,425,725
800.00	405,136	564,326	723,515	882,705	1,041,894	1,201,083	1,360,273	1,360,273
850.00	372,410	526,145	679,880	833,615	987,350	1,141,085	1,294,821	1,294,821
900.00	339,684	487,965	636,246	784,526	932,807	1,081,088	1,229,368	1,229,368
950.00	306,958	449,784	592,611	735,437	878,263	1,021,090	1,163,916	1,163,916
1000.00	274,128	411,482	548,837	686,192	823,546	960,901	1,098,256	1,098,256
1050.00	241,252	373,128	505,003	636,878	768,754	900,629	1,032,504	1,032,504
1100.00	208,377	334,773	461,169	587,565	713,961	840,357	966,753	966,753
1150.00	175,501	296,418	417,335	538,251	659,168	780,085	901,002	901,002
1200.00	142,625	258,063	373,501	488,938	604,376	719,813	835,251	835,251
1250.00	109,750	219,708	329,666	439,625	549,583	659,541	769,500	769,500
1300.00	76,874	181,353	285,832	390,311	494,790	599,269	703,748	703,748
1350.00	43,999	142,998	241,998	340,998	439,998	538,997	637,997	637,997

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,812,417	1,689,409	1,566,244	1,442,817	1,319,391	1,195,733	1,071,836	1,071,836
150.00	1,763,848	1,640,840	1,517,527	1,394,100	1,270,674	1,146,843	1,022,945	1,022,945
200.00	1,715,280	1,592,236	1,468,810	1,345,384	1,221,850	1,097,952	974,055	974,055
250.00	1,666,711	1,543,519	1,420,093	1,296,667	1,172,960	1,049,062	924,996	924,996
300.00	1,618,143	1,494,802	1,371,376	1,247,950	1,124,069	1,000,172	875,907	875,907
350.00	1,569,574	1,446,085	1,322,659	1,199,076	1,075,179	951,240	826,818	826,818
400.00	1,520,995	1,397,369	1,273,942	1,150,186	1,026,288	902,151	777,729	777,729
450.00	1,472,416	1,348,652	1,225,193	1,101,295	977,398	853,062	728,634	728,634
500.00	1,423,837	1,299,935	1,176,303	1,052,405	928,395	803,973	679,321	679,321
550.00	1,375,258	1,251,218	1,127,412	1,003,515	879,306	754,883	630,007	630,007
600.00	1,326,679	1,202,419	1,078,522	954,624	830,217	705,695	580,694	580,694
650.00	1,278,100	1,153,529	1,029,631	905,550	781,127	656,382	531,380	531,380
700.00	1,229,521	1,104,638	980,741	856,461	732,038	607,068	482,067	482,067
750.00	1,180,942	1,055,748	931,794	807,371	682,756	557,755	432,754	432,754
800.00	1,132,363	1,006,858	882,705	758,282	633,443	508,442	383,440	383,440
850.00	1,083,784	957,967	833,615	709,131	584,129	459,128	334,127	334,127
900.00	1,035,205	908,949	784,526	659,817	534,816	409,815	284,813	284,813
950.00	986,626	859,859	735,437	610,504	485,503	360,501	235,500	235,500
1000.00	938,047	810,770	686,192	561,190	436,189	311,188	186,187	186,187
1050.00	889,468	761,681	636,878	511,877	386,876	261,875	136,873	136,873
1100.00	840,889	712,566	587,565	462,564	337,562	212,561	87,560	87,560
1150.00	792,310	663,253	538,251	413,250	288,249	163,248	38,246	38,246
1200.00	743,731	613,939	488,938	363,937	238,936	113,934	(11,067)	(11,067)
1250.00	695,152	564,626	439,625	314,623	189,622	64,621	(60,380)	(60,380)
1300.00	646,573	515,313	390,311	265,310	140,309	15,308	(109,694)	(109,694)
1350.00	598,000	465,999	340,998	215,997	90,995	(34,006)	(159,007)	(159,007)

Appraisal Ref: **V Henley Greenfield** No Units: **20** (see Typologies Matrix)
 Site Typology: **V** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,186,852	1,376,548	1,566,244	1,755,789	1,945,178	2,134,567	2,323,956	2,513,345
150.00	1,138,135	1,327,831	1,517,527	1,707,221	1,896,610	2,085,999	2,275,388	2,464,777
200.00	1,089,418	1,279,114	1,468,810	1,658,506	1,848,041	2,037,430	2,226,819	2,416,208
250.00	1,040,544	1,230,397	1,420,093	1,609,789	1,799,473	1,988,862	2,178,251	2,367,640
300.00	991,654	1,181,680	1,371,376	1,561,072	1,750,768	1,940,293	2,129,682	2,319,071
350.00	942,763	1,132,869	1,322,659	1,512,355	1,702,051	1,891,725	2,081,114	2,270,503
400.00	893,873	1,083,978	1,273,942	1,463,638	1,653,334	1,843,030	2,032,545	2,222,060
450.00	844,983	1,035,088	1,225,193	1,414,921	1,604,617	1,794,313	1,983,977	2,173,641
500.00	796,005	986,197	1,176,303	1,366,204	1,555,900	1,745,596	1,935,292	2,124,347
550.00	746,916	937,307	1,127,412	1,317,488	1,507,183	1,696,879	1,886,575	2,076,001
600.00	697,827	888,417	1,078,522	1,268,627	1,458,467	1,648,163	1,837,858	2,027,556
650.00	648,737	839,355	1,029,631	1,219,737	1,409,750	1,599,446	1,789,142	1,978,838
700.00	599,606	790,266	980,741	1,170,846	1,360,951	1,550,729	1,740,425	1,930,121
750.00	550,293	741,176	931,794	1,121,956	1,312,061	1,502,012	1,691,708	1,881,404
800.00	500,979	692,087	882,705	1,073,065	1,263,171	1,453,276	1,642,991	1,832,706
850.00	451,666	642,899	833,615	1,024,175	1,214,280	1,404,385	1,594,274	1,784,169
900.00	402,352	593,585	784,526	975,144	1,165,390	1,355,495	1,545,557	1,735,619
950.00	353,039	544,272	735,437	926,054	1,116,499	1,306,605	1,496,710	1,686,725
1000.00	303,726	494,959	686,192	876,965	1,067,583	1,257,714	1,447,819	1,637,924
1050.00	254,412	445,645	636,878	827,876	1,018,493	1,208,824	1,398,929	1,589,034
1100.00	205,099	396,332	587,565	778,787	969,404	1,159,933	1,350,039	1,540,144
1150.00	155,785	347,018	538,251	729,485	920,315	1,110,932	1,301,148	1,491,253
1200.00	106,472	297,705	488,938	680,171	871,226	1,061,843	1,252,258	1,442,363
1250.00	57,159	248,392	439,625	630,858	822,091	1,012,754	1,203,368	1,394,473
1300.00	7,845	199,078	390,311	581,544	772,777	963,665	1,154,282	1,345,397
1350.00	(41,468)	149,765	340,998	532,231	723,464	914,576	1,105,193	1,296,308

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

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				45 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %									
Open Market Sale (OMS)									
Affordable Rent:				25.0%					
Social Rent:				35.0%		60.0% % Rented			
First Homes:				25.0%					
Other Intermediate (LCHO/Sub-Market etc.):				15.0%		16.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)				1,707.60 £ psm					
Unit mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	3.0%	0.8	0.0%	0.0	2%	0.8			
2 bed House	20.0%	5.4	40.0%	7.2	28%	12.6			
3 bed House	43.0%	11.6	25.0%	4.5	36%	16.1			
4 bed House	15.0%	4.1	10.0%	1.8	13%	5.9			
5 bed House	10.0%	2.7	0.0%	0.0	6%	2.7			
1 bed Flat	3.0%	0.8	15.0%	2.7	8%	3.5			
2 bed Flat	6.0%	1.6	10.0%	1.8	8%	3.4			
Total number of units	100.0%	27.0	100.0%	18.0	100%	45.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
AH Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	62.0	667			62.0	667			
2 bed House	79.0	850			79.0	850			
3 bed House	100.0	1,076			100.0	1,076			
4 bed House	115.0	1,238			115.0	1,238			
5 bed House	165.0	1,776			165.0	1,776			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
Total Gross Floor areas -									
	OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)				
1 bed House	50	541	0	0	50	541			
2 bed House	427	4,592	569	6,123	995	10,714			
3 bed House	1,161	12,497	450	4,844	1,611	17,341			
4 bed House	466	5,013	207	2,228	673	7,241			
5 bed House	446	4,795	0	0	446	4,795			
1 bed Flat	48	513	159	1,710	206	2,222			
2 bed Flat	133	1,436	148	1,596	282	3,032			
	2,730	29,387	1,533	16,500	4,263	45,886			
AH % by floor area:				35.96% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	380,000	6,129	569	307,800					
2 bed House	425,000	5,380	500	5,355,000					
3 bed House	530,000	5,300	492	8,538,300					
4 bed House	595,000	5,174	481	3,480,750					
5 bed House	750,000	4,545	422	2,025,000					
1 bed Flat	320,000	6,400	595	1,123,200					
2 bed Flat	425,000	6,071	564	1,453,500					
				22,283,550					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%	
2 bed House	255,000	60%	187,000	44%	250,000	70%	323,000	76%	
3 bed House	318,000	60%	233,200	44%	250,000	70%	402,800	76%	
4 bed House	357,000	60%	261,800	44%	250,000	70%	452,200	76%	
5 bed House	450,000	60%	330,000	44%	250,000	70%	570,000	76%	
1 bed Flat	192,000	60%	140,800	44%	224,000	70%	243,200	76%	
2 bed Flat	255,000	60%	187,000	44%	250,000	70%	323,000	76%	
* capped @£250K									

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.8	@	380,000	307,800
2 bed House	5.4	@	425,000	2,295,000
3 bed House	11.6	@	530,000	6,153,300
4 bed House	4.1	@	595,000	2,409,750
5 bed House	2.7	@	750,000	2,025,000
1 bed Flat	0.8	@	320,000	259,200
2 bed Flat	1.6	@	425,000	688,500
	27.0			14,138,550
Affordable Rent GDV -				
1 bed House	0.0	@	228,000	-
2 bed House	1.8	@	255,000	459,000
3 bed House	1.1	@	318,000	357,750
4 bed House	0.5	@	357,000	160,650
5 bed House	0.0	@	450,000	-
1 bed Flat	0.7	@	192,000	129,600
2 bed Flat	0.5	@	255,000	114,750
	4.5			1,221,750
Social Rent GDV -				
1 bed House	0.0	@	167,200	-
2 bed House	2.5	@	187,000	471,240
3 bed House	1.6	@	233,200	367,290
4 bed House	0.6	@	261,800	164,934
5 bed House	0.0	@	330,000	-
1 bed Flat	0.9	@	140,800	133,056
2 bed Flat	0.6	@	187,000	117,810
	6.3			1,254,330
First Homes GDV -				
1 bed House	0.0	@	250,000	-
2 bed House	1.8	@	250,000	450,000
3 bed House	1.1	@	250,000	281,250
4 bed House	0.5	@	250,000	112,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.7	@	224,000	151,200
2 bed Flat	0.5	@	250,000	112,500
	4.5			1,107,450
Other Intermediate GDV -				
1 bed House	0.0	@	288,800	-
2 bed House	1.1	@	323,000	348,840
3 bed House	0.7	@	402,800	271,890
4 bed House	0.3	@	452,200	122,094
5 bed House	0.0	@	570,000	-
1 bed Flat	0.4	@	243,200	98,496
2 bed Flat	0.3	@	323,000	87,210
	2.7	18.0		928,530
Sub-total GDV Residential	45			18,650,610
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,632,940
		852 £ psm (total GIA sqm)	80,732 £ per unit (total units)	
Grant	18	AH units @	0 per unit	-
Total GDV				18,650,610

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(20,790)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL	2,730 sqm (Market only)	1,707.60 £ psm		(4,661,967)
CIL analysis:		25.00% % of GDV	103,599 £ per unit (total units)	
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	45 units @		20,839 per unit	(937,755)
Sub-total				(937,755)
S106 analysis:		937,755 £ per ha	5.03% % of GDV	20,839 £ per unit (total units)
AH Commuted Sum		4,263 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		1.00 ha @		0	£ per ha (if brownfield)	-
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	45 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		50	sqm @	1,266	psm	(63,579)
2 bed House		995	sqm @	1,266	psm	(1,260,176)
3 bed House		1,611	sqm @	1,266	psm	(2,039,526)
4 bed House		673	sqm @	1,266	psm	(851,702)
5 bed House		446	sqm @	1,266	psm	(564,003)
1 bed Flat		206	sqm @	1,411	psm	(291,330)
2 bed Flat		282	sqm @	1,411	psm	(397,404)
Garages for 3 bed House	(OMS only)	12	units @	50%	@	6,000
Garages for 4 bed House	(OMS only)	4	units @	75%	@	6,000
Garages for 5 bed House	(OMS only)	3	units @	150%	@	6,000
						£ per garage
						(34,830)
						(18,225)
						(24,300)
External works		5,545,074	@	15.0%		(831,761)
Ext. Works analysis:						18,484
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		45	units @	1,027	£ per unit	(46,215)
M4(2) Category 2 Housing	Aff units	18	units @	95%	@	521
M4(3) Category 3 Housing	Aff units	18	units @	5%	@	10,311
M4(2) Category 3 Housing	OMS units	27	units @	15%	@	521
M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311
Carbon/Energy Reduction/FHS		45	units @			10,000
EV Charging Points - Houses		38	units @			1,000
EV Charging Points - Flats		7	units @	4	flats per charger	10,000
Water Efficiency		45	units @			10
						£ per unit
						(572,359)
Policy Costs analysis: (design costs only)						12,719
						£ per unit (total units)
Contingency (on construction)		6,949,195	@	3.0%		(208,476)
Professional Fees		6,949,195	@	6.5%		(451,698)
Disposal Costs -						
OMS Marketing and Promotion		14,138,550	OMS @	3.00%		9,426
Residential Sales Agent Costs		14,138,550	OMS @	1.00%		3,142
Residential Sales Legal Costs		14,138,550	OMS @	0.25%		785
Affordable Sale Legal Costs						lump sum
						13,575
Disposal Cost analysis:						£ per unit
Interest (on Development Costs) -		6.25%	APR	0.506%	pcm	(105,789)
Developers Profit -						
Profit on OMS		14,138,550		20.00%		(2,827,710)
Margin on AH		4,512,060		6.00%	on AH values	(270,724)
Profit analysis:						
		18,650,610		16.61%	blended GDV	(3,098,434)
		14,006,558		22.12%	on costs	(3,098,434)
TOTAL COSTS						(17,104,991)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,545,619
SDLT		1,545,619	@	HMRC formula		(66,781)
Acquisition Agent fees		1,545,619	@	1.0%		(15,456)
Acquisition Legal fees		1,545,619	@	0.5%		(7,728)
Interest on Land		1,545,619	@	6.25%		(96,601)
Residual Land Value						1,359,052
RLV analysis:		30,201	£ per plot	1,359,052	£ per ha (net)	550,001
				1,019,289	£ per ha (gross)	412,501
						£ per acre (net)
						£ per acre (gross)
						7.29% RLV / GDV

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			1.00 ha (net)	2.47 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			1.33 ha (gross)	3.29 acres (gross)
Benchmark Land Value (net)	30,201 £ per plot	1,359,050 £ per ha (net)	550,000 £ per acre (net)	1,359,050
BLV analysis:	Density	4,263 sqm/ha (net)	18,570 sqft/ac (net)	
		34 dph (gross)		
		1,019,288 £ per ha (gross)	412,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	2

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,965,335	1,867,183	1,769,031	1,670,879	1,572,688	1,474,425	1,376,161	
150.00	1,900,493	1,806,394	1,712,294	1,618,195	1,524,096	1,429,945	1,335,725	
200.00	1,835,651	1,745,604	1,655,558	1,565,511	1,475,464	1,385,418	1,295,290	
250.00	1,770,739	1,684,815	1,598,821	1,512,827	1,426,833	1,340,839	1,254,845	
300.00	1,705,732	1,623,912	1,542,084	1,460,143	1,378,201	1,296,260	1,214,318	
350.00	1,640,724	1,562,968	1,485,211	1,407,454	1,329,570	1,251,681	1,173,792	
400.00	1,575,717	1,502,023	1,428,329	1,354,636	1,280,938	1,207,102	1,133,266	
450.00	1,510,667	1,441,078	1,371,448	1,301,817	1,232,186	1,162,523	1,092,740	
500.00	1,445,473	1,380,048	1,314,566	1,248,998	1,183,430	1,117,863	1,052,214	
550.00	1,380,278	1,318,928	1,257,577	1,196,180	1,134,675	1,073,170	1,011,665	
600.00	1,315,084	1,257,808	1,200,532	1,143,256	1,085,919	1,028,477	971,036	
650.00	1,249,709	1,196,669	1,143,487	1,090,286	1,037,084	983,785	930,406	
700.00	1,184,307	1,135,354	1,086,401	1,037,315	988,189	939,062	889,776	
750.00	1,118,904	1,074,039	1,029,174	984,308	939,293	894,241	849,146	
800.00	1,053,501	1,012,724	971,946	931,169	890,391	849,420	808,442	
850.00	988,099	951,409	914,719	878,029	841,339	804,599	767,696	
900.00	922,696	890,094	857,492	824,890	792,287	759,685	726,949	
950.00	857,294	828,779	800,265	771,750	743,236	714,721	686,203	
1000.00	791,891	767,464	743,037	718,610	694,184	669,757	645,330	
1050.00	726,489	706,149	685,810	665,471	645,132	624,792	604,453	
1100.00	661,086	644,834	628,583	612,331	596,080	579,828	563,577	
1150.00	595,683	583,520	571,356	559,192	547,028	534,864	522,700	
1200.00	530,281	522,205	514,128	506,052	497,976	489,900	481,823	
1250.00	464,878	460,890	456,901	452,913	448,924	444,935	440,947	
1300.00	399,476	399,575	399,674	399,773	399,872	399,971	400,070	
1350.00	334,073	338,260	342,447	346,633	350,820	355,007	359,194	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,572,688	1,539,319	1,505,911	1,472,502	1,439,094	1,405,686	1,372,278	
150.00	1,524,096	1,490,687	1,457,279	1,423,871	1,390,463	1,357,055	1,323,646	
200.00	1,475,464	1,442,056	1,408,648	1,375,240	1,341,831	1,308,423	1,275,003	
250.00	1,426,833	1,393,425	1,360,016	1,326,608	1,293,200	1,259,741	1,226,247	
300.00	1,378,201	1,344,793	1,311,385	1,277,973	1,244,479	1,210,985	1,177,492	
350.00	1,329,570	1,296,162	1,262,710	1,229,217	1,195,723	1,162,230	1,128,736	
400.00	1,280,938	1,247,448	1,213,955	1,180,461	1,146,968	1,113,474	1,079,980	
450.00	1,232,186	1,198,693	1,165,199	1,131,705	1,098,212	1,064,718	1,031,129	
500.00	1,183,430	1,149,937	1,116,443	1,082,950	1,049,413	1,015,823	982,233	
550.00	1,134,675	1,101,181	1,067,688	1,034,107	1,000,517	966,927	933,337	
600.00	1,085,919	1,052,390	1,018,801	985,211	951,621	918,031	884,416	
650.00	1,037,084	1,003,495	969,905	936,315	902,725	869,162	835,365	
700.00	988,189	954,599	921,009	887,404	853,707	820,010	786,313	
750.00	939,293	905,703	872,049	838,352	804,655	770,958	737,261	
800.00	890,391	856,694	822,997	789,300	755,603	721,906	688,209	
850.00	841,339	807,642	773,945	740,248	706,551	672,854	639,157	
900.00	792,287	758,590	724,893	691,196	657,499	623,802	590,105	
950.00	743,236	709,538	675,841	642,144	608,447	574,750	541,053	
1000.00	694,184	660,487	626,789	593,092	559,395	525,698	492,001	
1050.00	645,132	611,435	577,738	544,040	510,343	476,646	442,949	
1100.00	596,080	562,383	528,686	494,988	461,291	427,594	393,897	
1150.00	547,028	513,331	479,634	445,937	412,239	378,542	344,845	
1200.00	497,976	464,279	430,582	396,885	363,188	329,490	295,793	
1250.00	448,924	415,227	381,530	347,833	314,136	280,439	246,741	
1300.00	399,872	366,175	332,478	298,781	265,084	231,387	197,690	
1350.00	350,820	317,123	283,426	249,729	216,032	182,335	148,638	

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,822,301	1,772,379	1,722,456	1,672,533	1,622,611	1,572,688	1,522,766	
150.00	1,773,709	1,723,786	1,673,864	1,623,941	1,574,018	1,524,096	1,474,173	
200.00	1,725,077	1,675,155	1,625,232	1,575,309	1,525,387	1,475,464	1,425,542	
250.00	1,676,446	1,626,523	1,576,601	1,526,678	1,476,755	1,426,833	1,376,910	
300.00	1,627,815	1,577,892	1,527,969	1,478,047	1,428,124	1,378,201	1,328,279	
350.00	1,579,183	1,529,260	1,479,338	1,429,415	1,379,493	1,329,570	1,279,647	
400.00	1,530,552	1,480,629	1,430,706	1,380,784	1,330,861	1,280,938	1,231,016	
450.00	1,481,921	1,431,877	1,381,954	1,332,031	1,282,109	1,232,186	1,182,264	
500.00	1,433,044	1,383,121	1,333,198	1,283,276	1,233,353	1,183,430	1,133,508	
550.00	1,384,288	1,334,365	1,284,443	1,234,520	1,184,597	1,134,675	1,084,752	
600.00	1,335,532	1,285,610	1,235,687	1,185,764	1,135,842	1,085,919	1,035,996	
650.00	1,286,698	1,236,775	1,186,852	1,136,930	1,087,007	1,037,084	987,162	
700.00	1,237,802	1,187,879	1,137,957	1,088,034	1,038,111	988,189	938,266	
750.00	1,188,906	1,138,983	1,089,061	1,039,138	989,215	939,293	889,370	
800.00	1,140,005	1,090,082	1,040,159	990,237	940,314	890,391	840,469	
850.00	1,090,953	1,041,030	991,107	941,185	891,262	841,339	791,417	
900.00	1,041,901	991,978	942,055	892,133	842,210	792,287	742,365	
950.00	992,849	942,926	893,003	843,081	793,158	743,236	693,313	
1000.00	943,797	893,874	843,952	794,029	744,106	694,184	644,261	
1050.00	894,745	844,822	794,900	744,977	695,054	645,132	595,209	
1100.00	845,693	795,770	745,848	695,925	646,002	596,080	546,157	
1150.00	796,641	746,718	696,796	646,873	596,950	547,028	497,105	
1200.00	747,589	697,666	647,744	597,821	547,899	497,976	448,053	
1250.00	698,537	648,615	598,692	548,769	498,847	448,924	399,001	
1300.00	649,485	599,563	549,640	499,717	449,795	399,872	349,949	
1350.00	600,433	550,511	500,588	450,665	400,743	350,820	300,897	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,722,688	1,522,688	1,322,688	1,122,688	922,688	722,688	522,688	
150.00	1,674,096	1,474,096	1,274,096	1,074,096	874,096	674,096	474,096	
200.00	1,625,464	1,425,464	1,225,464	1,025,464	825,464	625,464	425,464	
250.00	1,576,833	1,376,833	1,176,833	976,833	776,833	576,833	376,833	
300.00	1,528,201	1,328,201	1,128,201	928,201	728,201	528,201	328,201	
350.00	1,479,570	1,279,570	1,079,570	879,570	679,570	479,570	279,570	
400.00	1,430,938	1,230,938	1,030,938	830,938	630,938	430,938	230,938	
450.00	1,382,186	1,182,186	982,186	782,186	582,186	382,186	182,186	
500.00	1,333,430	1,133,430	933,430	733,430	533,430	333,430	133,430	
550.00	1,284,675	1,084,675	884,675	684,675	484,675	284,675	84,675	
600.00	1,235,919	1,035,919	835,919	635,919	435,919	235,919	35,919	
650.00	1,187,084	987,084	787,084	587,084	387,084	187,084	(12,916)	
700.00	1,138,189	938,189	738,189	538,189	338,189	138,189	(61,811)	
750.00	1,089,293	889,293	689,293	489,293	289,293	89,293	(110,707)	
800.00	1,040,391	840,391	640,391	440,391	240,391	40,391	(159,609)	
850.00	991,339	791,339	591,339	391,339	191,339	(8,661)	(208,661)	
900.00	942,287	742,287	542,287	342,287	142,287	(57,713)	(257,713)	
950.00	893,236	693,236	493,236	293,236	93,236	(106,764)	(306,764)	
1000.00	844,184	644,184	444,184	244,184	44,184	(155,816)	(355,816)	
1050.00	795,132	595,132	395,132	195,132	(4,868)	(204,868)	(404,868)	
1100.00	746,080	546,080	346,080	146,080	(53,920)	(253,920)	(453,920)	
1150.00	697,028	497,028	297,028	97,028	(102,972)	(302,972)	(502,972)	
1200.00	647,976	447,976	247,976	47,976	(152,024)	(352,024)	(552,024)	
1250.00	598,924	398,924	198,924	(1,076)	(201,076)	(401,076)	(601,076)	
1300.00	549,872	349,872	149,872	(50,128)	(250,128)	(450,128)	(650,128)	
1350.00	500,820	300,820	100,820	(99,180)	(299,180)	(499,180)	(699,180)	

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	865,125	1,100,980	1,336,834	1,572,688	1,808,542	2,044,397	2,280,251	2,280,251
150.00	832,730	1,063,185	1,293,641	1,524,096	1,754,551	1,985,006	2,215,461	2,215,461
200.00	800,309	1,025,361	1,250,413	1,475,464	1,700,516	1,925,567	2,150,619	2,150,619
250.00	767,889	987,537	1,207,185	1,426,833	1,646,481	1,866,129	2,085,777	2,085,777
300.00	735,468	949,712	1,163,957	1,378,201	1,592,446	1,806,691	2,020,935	2,020,935
350.00	703,047	911,888	1,120,729	1,329,570	1,538,411	1,747,252	1,955,093	1,955,093
400.00	670,626	874,063	1,077,501	1,280,938	1,484,376	1,687,814	1,891,251	1,891,251
450.00	638,124	836,145	1,034,165	1,232,186	1,430,207	1,628,228	1,826,248	1,826,248
500.00	605,620	798,224	990,827	1,183,430	1,376,034	1,568,637	1,761,241	1,761,241
550.00	573,117	760,303	947,489	1,134,675	1,321,861	1,509,047	1,696,233	1,696,233
600.00	540,613	722,382	904,150	1,085,919	1,267,688	1,449,457	1,631,225	1,631,225
650.00	508,056	684,399	860,742	1,037,084	1,213,427	1,389,770	1,566,113	1,566,113
700.00	475,459	646,369	817,279	988,189	1,159,098	1,330,008	1,500,918	1,500,918
750.00	442,862	608,339	773,816	939,293	1,104,770	1,270,247	1,435,724	1,435,724
800.00	410,261	570,304	730,348	890,391	1,050,435	1,210,478	1,370,522	1,370,522
850.00	377,560	532,153	686,746	841,339	995,933	1,150,526	1,305,119	1,305,119
900.00	344,858	494,001	643,144	792,287	941,430	1,090,574	1,239,717	1,239,717
950.00	312,157	455,850	599,543	743,236	886,928	1,030,621	1,174,314	1,174,314
1000.00	279,456	417,698	555,941	694,184	832,426	970,669	1,108,911	1,108,911
1050.00	246,754	379,547	512,339	645,132	777,924	910,716	1,043,509	1,043,509
1100.00	214,053	341,395	468,738	596,080	723,422	850,764	978,106	978,106
1150.00	181,352	303,244	425,136	547,028	668,920	790,812	912,704	912,704
1200.00	148,651	265,092	381,534	497,976	614,418	730,859	847,301	847,301
1250.00	115,949	226,941	337,932	448,924	559,916	670,907	781,899	781,899
1300.00	83,248	188,789	294,331	399,872	505,413	610,955	716,496	716,496
1350.00	50,547	150,638	250,729	350,820	450,911	551,002	651,093	651,093

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,818,295	1,695,491	1,572,688	1,449,610	1,326,492	1,203,074	1,079,526	1,079,526
150.00	1,769,772	1,646,968	1,524,096	1,400,978	1,277,786	1,154,318	1,030,630	1,030,630
200.00	1,721,249	1,598,445	1,475,464	1,352,347	1,229,030	1,105,563	981,734	981,734
250.00	1,672,726	1,549,922	1,426,833	1,303,715	1,180,274	1,056,691	932,838	932,838
300.00	1,624,203	1,501,319	1,378,201	1,254,986	1,131,519	1,007,795	883,809	883,809
350.00	1,575,680	1,452,687	1,329,570	1,206,230	1,082,753	958,900	834,757	834,757
400.00	1,527,157	1,404,056	1,280,938	1,157,475	1,033,857	909,981	785,705	785,705
450.00	1,478,542	1,355,424	1,232,186	1,108,719	984,961	860,929	736,653	736,653
500.00	1,429,910	1,306,793	1,183,430	1,059,919	936,065	811,877	687,602	687,602
550.00	1,381,279	1,258,142	1,134,675	1,011,023	887,100	762,825	638,550	638,550
600.00	1,332,647	1,209,386	1,085,919	962,127	838,048	713,773	589,498	589,498
650.00	1,284,016	1,160,631	1,037,084	913,231	788,996	664,721	540,446	540,446
700.00	1,235,342	1,111,875	988,189	864,220	739,944	615,669	491,394	491,394
750.00	1,186,587	1,063,119	939,293	815,168	690,893	566,617	442,342	442,342
800.00	1,137,831	1,014,250	890,391	766,116	641,841	517,565	393,290	393,290
850.00	1,089,075	965,354	841,339	717,064	592,789	468,513	344,238	344,238
900.00	1,040,312	916,459	792,287	668,012	543,737	419,461	295,186	295,186
950.00	991,416	867,511	743,236	618,960	494,685	370,410	246,134	246,134
1000.00	942,520	818,459	694,184	569,908	445,633	321,358	197,082	197,082
1050.00	893,624	769,407	645,132	520,856	396,581	272,306	148,030	148,030
1100.00	844,630	720,355	596,080	471,804	347,529	223,254	98,978	98,978
1150.00	795,578	671,303	547,028	422,752	298,477	174,202	49,927	49,927
1200.00	746,527	622,251	497,976	373,701	249,425	125,150	875	875
1250.00	697,475	573,199	448,924	324,649	200,373	76,098	(48,177)	(48,177)
1300.00	648,423	524,147	399,872	275,597	151,321	27,046	(97,229)	(97,229)
1350.00	599,371	475,095	350,820	226,545	102,269	(22,006)	(146,281)	(146,281)

Appraisal Ref: **W Henley Greenfield** No Units: **45** (see Typologies Matrix)
 Site Typology: **W** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,193,394	1,383,060	1,572,688	1,762,121	1,951,554	2,140,987	2,330,386	2,519,785
150.00	1,144,762	1,334,429	1,524,096	1,713,598	1,903,031	2,092,464	2,281,896	2,471,329
200.00	1,096,046	1,285,798	1,475,464	1,665,075	1,854,508	2,043,941	2,233,373	2,422,805
250.00	1,047,290	1,237,166	1,426,833	1,616,499	1,805,985	1,995,418	2,184,850	2,374,282
300.00	998,535	1,188,494	1,378,201	1,567,868	1,757,462	1,946,895	2,136,327	2,325,759
350.00	949,779	1,139,738	1,329,570	1,519,237	1,708,903	1,898,372	2,087,804	2,277,236
400.00	900,941	1,090,983	1,280,938	1,470,605	1,660,272	1,849,849	2,039,281	2,228,713
450.00	852,045	1,042,227	1,232,186	1,421,974	1,611,640	1,801,307	1,990,758	2,180,209
500.00	803,150	993,461	1,183,430	1,373,342	1,563,009	1,752,676	1,942,235	2,131,794
550.00	754,206	944,565	1,134,675	1,324,634	1,514,377	1,704,044	1,893,711	2,083,378
600.00	705,154	895,669	1,085,919	1,275,878	1,465,746	1,655,413	1,845,079	2,034,745
650.00	656,102	846,773	1,037,084	1,227,123	1,417,082	1,606,781	1,796,448	1,986,115
700.00	607,050	797,773	988,189	1,178,367	1,368,326	1,558,150	1,747,817	1,937,484
750.00	557,998	748,721	939,293	1,129,604	1,319,571	1,509,518	1,699,185	1,888,852
800.00	508,946	699,669	890,391	1,080,708	1,270,815	1,460,774	1,650,554	1,840,334
850.00	459,895	650,617	841,339	1,031,812	1,222,059	1,412,019	1,601,922	1,792,285
900.00	410,843	601,565	792,287	982,917	1,173,228	1,363,263	1,553,222	1,744,148
950.00	361,791	552,513	743,236	933,958	1,124,332	1,314,507	1,504,467	1,695,327
1000.00	312,739	503,461	694,184	884,906	1,075,436	1,265,747	1,455,711	1,646,075
1050.00	263,687	454,409	645,132	835,854	1,026,540	1,216,851	1,406,955	1,597,119
1100.00	214,635	405,357	596,080	786,802	977,525	1,167,956	1,358,200	1,548,283
1150.00	165,583	356,305	547,028	737,750	928,473	1,119,060	1,309,371	1,499,435
1200.00	116,531	307,253	497,976	688,698	879,421	1,070,143	1,260,475	1,450,587
1250.00	67,479	258,202	448,924	639,646	830,369	1,021,091	1,211,579	1,401,739
1300.00	18,427	209,150	399,872	590,594	781,317	972,039	1,162,683	1,353,241
1350.00	(30,625)	160,098	350,820	541,543	732,265	922,987	1,113,710	1,304,762

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

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	155 Units		
AH Policy requirement (% Target)	40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	25.0%	60.0% % Rented
	Social Rent:	35.0%	
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	16.0% % of total (>10% First Homes PPG 023)
		100%	100.0%

CIL Rate (£ psm) **2,042.43** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	3.0%	2.8	0.0%	0.0	2%	2.8
2 bed House	20.0%	18.6	40.0%	24.8	28%	43.4
3 bed House	43.0%	40.0	25.0%	15.5	36%	55.5
4 bed House	15.0%	14.0	10.0%	6.2	13%	20.2
5 bed House	10.0%	9.3	0.0%	0.0	6%	9.3
1 bed Flat	3.0%	2.8	15.0%	9.3	8%	12.1
2 bed Flat	6.0%	5.6	10.0%	6.2	8%	11.8
Total number of units	100.0%	93.0	100.0%	62.0	100%	155.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	173	1,862	0	0	173	1,862
2 bed House	1,469	15,816	1,959	21,089	3,429	36,905
3 bed House	3,999	43,045	1,550	16,684	5,549	59,729
4 bed House	1,604	17,268	713	7,675	2,317	24,943
5 bed House	1,535	16,517	0	0	1,535	16,517
1 bed Flat	164	1,767	547	5,888	711	7,655
2 bed Flat	460	4,946	511	5,496	970	10,442
	9,404	101,221	5,280	56,832	14,684	158,053

AH % by floor area: **35.96% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	380,000	6,129	569	1,060,200
2 bed House	425,000	5,380	500	18,445,000
3 bed House	530,000	5,300	492	29,409,700
4 bed House	595,000	5,174	481	11,989,250
5 bed House	750,000	4,545	422	6,975,000
1 bed Flat	320,000	6,400	595	3,868,800
2 bed Flat	425,000	6,071	564	5,006,500
				76,754,450

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	228,000	60%	167,200	44%	250,000	70%	288,800	76%
2 bed House	255,000	60%	187,000	44%	250,000	70%	323,000	76%
3 bed House	318,000	60%	233,200	44%	250,000	70%	402,800	76%
4 bed House	357,000	60%	261,800	44%	250,000	70%	452,200	76%
5 bed House	450,000	60%	330,000	44%	250,000	70%	570,000	76%
1 bed Flat	192,000	60%	140,800	44%	224,000	70%	243,200	76%
2 bed Flat	255,000	60%	187,000	44%	250,000	70%	323,000	76%

* capped @£250K

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	2.8	@	380,000		1,060,200
2 bed House	18.6	@	425,000		7,905,000
3 bed House	40.0	@	530,000		21,194,700
4 bed House	14.0	@	595,000		8,300,250
5 bed House	9.3	@	750,000		6,975,000
1 bed Flat	2.8	@	320,000		892,800
2 bed Flat	5.6	@	425,000		2,371,500
	93.0				48,699,450
Affordable Rent GDV -					
1 bed House	0.0	@	228,000		-
2 bed House	6.2	@	255,000		1,581,000
3 bed House	3.9	@	318,000		1,232,250
4 bed House	1.6	@	357,000		553,350
5 bed House	0.0	@	450,000		-
1 bed Flat	2.3	@	192,000		446,400
2 bed Flat	1.6	@	255,000		395,250
	15.5				4,208,250
Social Rent GDV -					
1 bed House	0.0	@	167,200		-
2 bed House	8.7	@	187,000		1,623,160
3 bed House	5.4	@	233,200		1,265,110
4 bed House	2.2	@	261,800		568,106
5 bed House	0.0	@	330,000		-
1 bed Flat	3.3	@	140,800		458,304
2 bed Flat	2.2	@	187,000		405,790
	21.7				4,320,470
First Homes GDV -					
1 bed House	0.0	@	250,000		-
2 bed House	6.2	@	250,000		1,550,000
3 bed House	3.9	@	250,000		968,750
4 bed House	1.6	@	250,000		387,500
5 bed House	0.0	@	250,000		-
1 bed Flat	2.3	@	224,000		520,800
2 bed Flat	1.6	@	250,000		387,500
	15.5				3,814,550
Other Intermediate GDV -					
1 bed House	0.0	@	288,800		-
2 bed House	3.7	@	323,000		1,201,560
3 bed House	2.3	@	402,800		936,510
4 bed House	0.9	@	452,200		420,546
5 bed House	0.0	@	570,000		-
1 bed Flat	1.4	@	243,200		339,264
2 bed Flat	0.9	@	323,000		300,390
	9.3	62.0			3,198,270
Sub-total GDV Residential					
	155				64,240,990
<i>AH on-site cost analysis:</i>					
	852	£ psm (total GIA sqm)	EMV (no AH) less £GDV (inc. AH)		12,513,460
			80,732	£ per unit (total units)	
Grant					
	62	AH units @	0	per unit	-
Total GDV					
					64,240,990

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(37,349)
Planning Application Professional Fees, Surveys and reports					(110,000)
CIL					(19,206,602)
<i>CIL analysis:</i>					
	9,404	sqm (Market only)	2,042.43	£ psm	
	29.90%	% of GDV	123,914	£ per unit (total units)	
Site Specific S106 Contributions			0		-
Year 1			0		-
Year 2			0		-
Year 3			0		-
Year 4			0		-
Year 5			0		-
Year 6			0		-
Year 7			0		-
Year 8			0		-
Year 9			0		-
Year 10			0		-
Year 11			0		-
Year 12			0		-
Year 13			0		-
Year 14			0		-
Year 15			0		-
Years 1-15	155	units @	22,339	per unit	(3,462,545)
Sub-total					(3,462,545)
<i>S106 analysis:</i>					
	1,005,255	£ per ha	5.39%	% of GDV	22,339
					£ per unit (total units)
AH Commuted Sum			14,684	sqm (total)	0
					£ psm
<i>Comm. Sum analysis:</i>					
			0.00%	% of GDV	

cont./

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		3.44 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	155 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	173 sqm @		1,128 psm			(195,121)
	2 bed House	3,429 sqm @		1,128 psm			(3,867,461)
	3 bed House	5,549 sqm @		1,128 psm			(6,259,272)
	4 bed House	2,317 sqm @		1,128 psm			(2,613,858)
	5 bed House	1,535 sqm @		1,128 psm			(1,730,916)
	1 bed Flat	711 sqm @		1,411 psm			(1,003,470)
	2 bed Flat	14,684 970 sqm @		1,411 psm			(1,368,836)
	Garages for 3 bed House (OMS only)	40 units @	50% @		6,000 £ per garage		(119,970)
	Garages for 4 bed House (OMS only)	14 units @	75% @		6,000 £ per garage		(62,775)
	Garages for 5 bed House (OMS only)	9 units @	150% @		6,000 £ per garage		(83,700)
External works		17,305,379 @		15.0%			(2,595,807)
Ext. Works analysis:					16,747 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		155 units @			1,027 £ per unit		(159,185)
	M4(2) Category 2 Housing Aff units	62 units @	95% @		521 £ per unit		(30,687)
	M4(3) Category 3 Housing Aff units	62 units @	5% @		10,311 £ per unit		(31,964)
	M4(2) Category 3 Housing OMS units	93 units @	15% @		521 £ per unit		(7,268)
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		
	Carbon/Energy Reduction/FHS	155 units @			10,000 £ per unit		(1,550,000)
	EV Charging Points - Houses	131 units @			1,000 £ per unit		(131,130)
	EV Charging Points - Flats	24 units @		4 flats per charger	10,000 £ per 4 units		(59,675)
	Water Efficiency	155 units @			10 £ per unit		(1,550)
	Sub-total						(1,971,459)
Policy Costs analysis: (design costs only)					12,719 £ per unit (total units)		
Contingency (on construction)		21,872,645 @		3.0%			(656,179)
Professional Fees		21,872,645 @		6.5%			(1,421,722)
Disposal Costs -							
	OMS Marketing and Promotion	48,699,450 OMS @		3.00%	9,426 £ per unit		(1,460,984)
	Residential Sales Agent Costs	48,699,450 OMS @		1.00%	3,142 £ per unit		(486,995)
	Residential Sales Legal Costs	48,699,450 OMS @		0.25%	785 £ per unit		(121,749)
	Affordable Sale Legal Costs				lump sum		(10,000)
Disposal Cost analysis:					13,418 £ per unit		
Interest (on Development Costs) -		6.25% APR		0.506% pcm			(149,022)
Developers Profit -							
	Profit on OMS	48,699,450		20.00%			(9,739,890)
	Margin on AH	15,541,540		6.00% on AH values			(932,492)
Profit analysis:		64,240,990		16.61% blended GDV	(10,672,382)		
		48,995,790		21.78% on costs	(10,672,382)		
TOTAL COSTS							(59,668,173)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,572,817
	SDLT	4,572,817 @		HMRC formula			(218,141)
	Acquisition Agent fees	4,572,817 @		1.0%			(45,728)
	Acquisition Legal fees	4,572,817 @		0.5%			(22,864)
	Interest on Land	4,572,817 @		6.25%			(285,801)
	Residual Land Value						4,000,283
RLV analysis:		25,808 £ per plot	1,161,372 £ per ha (net)		470,001 £ per acre (net)		
			871,029 £ per ha (gross)		352,501 £ per acre (gross)		
					6.23% % RLV / GDV		

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		45.0	dph (net)	
Site Area (net)		3.44	ha (net)	8.51 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		4.59	ha (gross)	11.35 acres (gross)
Benchmark Land Value (net)	25,808 £ per plot	1,161,370	£ per ha (net)	470,000 £ per acre (net)
	BLV analysis:	Density	4,263	sqm/ha (net)
			34	dph (gross)
			871,028	£ per ha (gross)
				352,500 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				9

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
	1	20%	25%	30%	35%	40%	45%
100.00	2,291,468	2,189,010	2,086,551	1,984,092	1,881,634	1,779,175	1,676,650
150.00	2,226,999	2,128,570	2,030,140	1,931,711	1,833,282	1,734,853	1,636,393
200.00	2,162,512	2,068,130	1,973,730	1,879,330	1,784,930	1,690,530	1,596,130
250.00	2,097,975	2,007,667	1,917,319	1,826,949	1,736,578	1,646,207	1,555,837
300.00	2,033,437	1,947,164	1,860,890	1,774,567	1,688,226	1,601,885	1,515,543
350.00	1,968,900	1,886,660	1,804,420	1,722,180	1,639,874	1,557,562	1,475,250
400.00	1,904,363	1,826,156	1,747,950	1,669,743	1,591,522	1,513,239	1,434,957
450.00	1,839,826	1,765,653	1,691,480	1,617,307	1,543,134	1,468,917	1,394,664
500.00	1,775,237	1,705,149	1,635,009	1,564,870	1,494,731	1,424,591	1,354,370
550.00	1,710,622	1,644,594	1,578,539	1,512,433	1,446,328	1,380,222	1,314,077
600.00	1,646,007	1,584,018	1,522,028	1,459,997	1,397,925	1,335,852	1,273,780
650.00	1,581,392	1,523,441	1,465,490	1,407,539	1,349,522	1,291,483	1,233,444
700.00	1,516,776	1,462,864	1,408,952	1,355,039	1,301,119	1,247,114	1,193,109
750.00	1,452,161	1,402,287	1,352,413	1,302,540	1,252,666	1,202,744	1,152,773
800.00	1,387,546	1,341,710	1,295,875	1,250,040	1,204,204	1,158,369	1,112,437
850.00	1,322,931	1,281,134	1,239,337	1,197,540	1,155,743	1,113,946	1,072,101
900.00	1,258,315	1,220,557	1,182,798	1,145,040	1,107,281	1,069,523	1,031,765
950.00	1,193,700	1,159,980	1,126,260	1,092,540	1,058,820	1,025,100	991,380
1000.00	1,129,085	1,099,403	1,069,722	1,040,040	1,010,359	980,677	950,996
1050.00	1,064,470	1,038,827	1,013,183	987,540	961,897	936,254	910,611
1100.00	999,854	978,250	956,645	935,040	913,436	891,831	870,226
1150.00	935,239	917,673	900,107	882,541	864,974	847,408	829,842
1200.00	870,624	857,096	843,568	830,041	816,513	802,985	789,457
1250.00	806,009	796,519	787,030	777,541	768,051	758,562	749,073
1300.00	741,393	735,943	730,492	725,041	719,590	714,139	708,688
1350.00	676,778	675,366	673,953	672,541	671,129	669,716	668,304

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 (where 110% is a 10% increase etc.)						
	1	100%	110%	120%	130%	140%	150%
100.00	1,881,634	1,846,027	1,810,419	1,774,812	1,739,205	1,703,598	1,667,991
150.00	1,833,282	1,797,675	1,762,068	1,726,460	1,690,853	1,655,246	1,619,639
200.00	1,784,930	1,749,323	1,713,716	1,678,109	1,642,501	1,606,894	1,571,280
250.00	1,736,578	1,700,971	1,665,364	1,629,757	1,594,149	1,558,522	1,522,877
300.00	1,688,226	1,652,619	1,617,012	1,581,405	1,545,796	1,510,119	1,474,474
350.00	1,639,874	1,604,267	1,568,650	1,533,005	1,497,361	1,461,716	1,426,071
400.00	1,591,522	1,555,892	1,520,247	1,484,602	1,448,958	1,413,313	1,377,668
450.00	1,543,134	1,507,489	1,471,844	1,436,199	1,400,555	1,364,910	1,329,265
500.00	1,494,731	1,459,086	1,423,441	1,387,796	1,352,152	1,316,507	1,280,846
550.00	1,446,328	1,410,683	1,375,038	1,339,394	1,303,749	1,268,073	1,232,385
600.00	1,397,925	1,362,280	1,326,635	1,290,987	1,255,299	1,219,611	1,183,923
650.00	1,349,522	1,313,877	1,278,213	1,242,525	1,206,838	1,171,150	1,135,462
700.00	1,301,119	1,265,439	1,229,752	1,194,064	1,158,376	1,122,688	1,087,001
750.00	1,252,666	1,216,978	1,181,290	1,145,602	1,109,915	1,074,227	1,038,539
800.00	1,204,204	1,168,517	1,132,829	1,097,141	1,061,453	1,025,766	990,078
850.00	1,155,743	1,120,055	1,084,367	1,048,680	1,012,992	977,304	941,616
900.00	1,107,281	1,071,594	1,035,906	1,000,218	964,530	928,843	893,155
950.00	1,058,820	1,023,132	987,445	951,757	916,069	880,381	844,693
1000.00	1,010,359	974,671	938,983	903,295	867,608	831,920	796,232
1050.00	961,897	926,209	890,522	854,834	819,146	783,458	747,771
1100.00	913,436	877,748	842,060	806,372	770,685	734,997	699,309
1150.00	864,974	829,287	793,599	757,911	722,223	686,536	650,848
1200.00	816,513	780,825	745,137	709,450	673,762	638,074	602,386
1250.00	768,051	732,364	696,676	660,988	625,300	589,613	553,925
1300.00	719,590	683,902	648,215	612,527	576,839	541,151	505,463
1350.00	671,129	635,441	599,753	564,065	528,378	492,690	457,002

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,131,247	2,081,324	2,031,402	1,981,479	1,931,556	1,881,634	1,831,711	
150.00	2,082,895	2,032,972	1,983,050	1,933,127	1,883,204	1,833,282	1,783,359	
200.00	2,034,543	1,984,620	1,934,698	1,884,775	1,834,853	1,784,930	1,735,007	
250.00	1,986,191	1,936,269	1,886,346	1,836,423	1,786,501	1,736,578	1,686,655	
300.00	1,937,839	1,887,917	1,837,994	1,788,071	1,738,149	1,688,226	1,638,303	
350.00	1,889,487	1,839,565	1,789,642	1,739,719	1,689,797	1,639,874	1,589,951	
400.00	1,841,135	1,791,213	1,741,290	1,691,367	1,641,445	1,591,522	1,541,600	
450.00	1,792,747	1,742,824	1,692,901	1,642,979	1,593,056	1,543,134	1,493,211	
500.00	1,744,344	1,694,421	1,644,499	1,594,576	1,544,653	1,494,731	1,444,808	
550.00	1,695,941	1,646,018	1,596,096	1,546,173	1,496,250	1,446,328	1,396,405	
600.00	1,647,538	1,597,615	1,547,693	1,497,770	1,447,847	1,397,925	1,348,002	
650.00	1,599,135	1,549,212	1,499,290	1,449,367	1,399,444	1,349,522	1,299,599	
700.00	1,550,732	1,500,809	1,450,887	1,400,964	1,351,041	1,301,119	1,251,196	
750.00	1,502,279	1,452,356	1,402,434	1,352,511	1,302,588	1,252,666	1,202,743	
800.00	1,453,818	1,403,895	1,353,972	1,304,050	1,254,127	1,204,204	1,154,282	
850.00	1,405,356	1,355,433	1,305,511	1,255,588	1,205,666	1,155,743	1,105,820	
900.00	1,356,895	1,306,972	1,257,049	1,207,127	1,157,204	1,107,281	1,057,359	
950.00	1,308,433	1,258,511	1,208,588	1,158,665	1,108,743	1,058,820	1,008,897	
1000.00	1,259,972	1,210,049	1,160,127	1,110,204	1,060,281	1,010,359	960,436	
1050.00	1,211,510	1,161,588	1,111,665	1,061,742	1,011,820	961,897	911,975	
1100.00	1,163,049	1,113,126	1,063,204	1,013,281	963,358	913,436	864,513	
1150.00	1,114,588	1,064,665	1,014,742	964,820	914,897	864,974	815,052	
1200.00	1,066,126	1,016,203	966,281	916,358	866,436	816,513	766,590	
1250.00	1,017,665	967,742	917,819	867,897	817,974	768,051	718,129	
1300.00	969,203	919,281	869,358	819,435	769,513	719,590	669,667	
1350.00	920,742	870,819	820,897	770,974	721,051	671,129	621,206	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,951,634	1,751,634	1,551,634	1,351,634	1,151,634	951,634	751,634	
150.00	1,903,282	1,703,282	1,503,282	1,303,282	1,103,282	903,282	703,282	
200.00	1,854,930	1,654,930	1,454,930	1,254,930	1,054,930	854,930	654,930	
250.00	1,806,578	1,606,578	1,406,578	1,206,578	1,006,578	806,578	606,578	
300.00	1,758,226	1,558,226	1,358,226	1,158,226	958,226	758,226	558,226	
350.00	1,709,874	1,509,874	1,309,874	1,109,874	909,874	709,874	509,874	
400.00	1,661,522	1,461,522	1,261,522	1,061,522	861,522	661,522	461,522	
450.00	1,613,170	1,413,170	1,213,170	1,013,170	813,170	613,170	413,170	
500.00	1,564,818	1,364,818	1,164,818	964,818	764,818	564,818	364,818	
550.00	1,516,466	1,316,466	1,116,466	916,466	716,466	516,466	316,466	
600.00	1,468,114	1,268,114	1,068,114	868,114	668,114	468,114	268,114	
650.00	1,419,762	1,219,762	1,019,762	819,762	619,762	419,762	219,762	
700.00	1,371,410	1,171,410	971,410	771,410	571,410	371,410	171,410	
750.00	1,323,058	1,123,058	923,058	723,058	523,058	323,058	123,058	
800.00	1,274,706	1,074,706	874,706	674,706	474,706	274,706	74,706	
850.00	1,226,354	1,026,354	826,354	626,354	426,354	226,354	26,354	
900.00	1,178,002	978,002	778,002	578,002	378,002	178,002	(22,178)	
950.00	1,129,650	929,650	729,650	529,650	329,650	129,650	(71,129)	
1000.00	1,081,298	881,298	681,298	481,298	281,298	81,298	(119,641)	
1050.00	1,032,946	832,946	632,946	432,946	232,946	32,946	(168,103)	
1100.00	984,594	784,594	584,594	384,594	184,594	(16,564)	(216,564)	
1150.00	936,242	736,242	536,242	336,242	136,242	(65,026)	(265,026)	
1200.00	887,890	687,890	487,890	287,890	87,890	(113,487)	(313,487)	
1250.00	839,538	639,538	439,538	239,538	39,538	(161,949)	(361,949)	
1300.00	791,186	591,186	391,186	189,186	(10,410)	(210,410)	(410,410)	
1350.00	742,834	542,834	342,834	141,186	(58,871)	(258,871)	(458,871)	

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,097,756	1,359,048	1,620,341	1,881,634	2,142,926	2,404,219	2,665,512	
150.00	1,065,521	1,321,441	1,577,362	1,833,282	2,089,202	2,345,122	2,601,042	
200.00	1,033,287	1,283,834	1,534,382	1,784,930	2,035,478	2,286,025	2,536,573	
250.00	1,001,052	1,246,227	1,491,403	1,736,578	1,981,753	2,226,929	2,472,104	
300.00	968,817	1,208,620	1,448,423	1,688,226	1,928,029	2,167,832	2,407,635	
350.00	936,583	1,171,013	1,405,444	1,639,874	1,874,305	2,108,735	2,343,165	
400.00	904,348	1,133,406	1,362,464	1,591,522	1,820,580	2,049,638	2,278,696	
450.00	872,089	1,095,771	1,319,452	1,543,134	1,766,815	1,990,497	2,214,178	
500.00	839,820	1,058,124	1,276,427	1,494,731	1,713,034	1,931,337	2,149,641	
550.00	807,552	1,020,477	1,233,402	1,446,328	1,659,253	1,872,178	2,085,104	
600.00	775,283	982,830	1,190,377	1,397,925	1,605,472	1,813,019	2,020,566	
650.00	743,014	945,184	1,147,353	1,349,522	1,551,691	1,753,860	1,956,029	
700.00	710,746	907,537	1,104,328	1,301,119	1,497,910	1,694,701	1,891,492	
750.00	678,444	869,851	1,061,258	1,252,666	1,444,073	1,635,480	1,826,888	
800.00	646,136	832,159	1,018,182	1,204,204	1,390,227	1,576,250	1,762,272	
850.00	613,829	794,467	975,105	1,155,743	1,336,381	1,517,019	1,697,657	
900.00	581,521	756,774	932,028	1,107,281	1,282,535	1,457,788	1,633,042	
950.00	549,213	719,082	888,951	1,058,820	1,228,689	1,398,558	1,568,427	
1000.00	516,906	681,390	845,874	1,010,359	1,174,843	1,339,327	1,503,812	
1050.00	484,598	643,698	802,798	961,897	1,120,997	1,280,097	1,439,196	
1100.00	452,291	606,006	759,721	913,436	1,067,151	1,220,866	1,374,581	
1150.00	419,983	568,313	716,644	864,974	1,013,305	1,161,635	1,309,966	
1200.00	387,675	530,621	673,567	816,513	959,459	1,102,405	1,245,351	
1250.00	355,368	492,929	630,490	768,051	905,613	1,043,174	1,180,735	
1300.00	323,060	455,237	587,413	719,590	851,767	983,943	1,116,120	
1350.00	290,752	417,544	544,337	671,129	797,921	924,713	1,051,505	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,102,528	1,992,114	1,881,634	1,771,094	1,660,554	1,549,909	1,439,227	
150.00	2,054,220	1,943,806	1,833,282	1,722,742	1,612,188	1,501,506	1,390,824	
200.00	2,005,911	1,895,470	1,784,930	1,674,390	1,563,785	1,453,103	1,342,381	
250.00	1,957,603	1,847,118	1,736,578	1,626,038	1,515,382	1,404,700	1,293,920	
300.00	1,909,295	1,798,766	1,688,226	1,577,661	1,466,979	1,356,297	1,245,458	
350.00	1,860,983	1,750,414	1,639,874	1,529,258	1,418,576	1,307,837	1,196,997	
400.00	1,812,601	1,702,062	1,591,522	1,480,855	1,370,173	1,259,376	1,148,536	
450.00	1,764,250	1,653,710	1,543,134	1,432,452	1,321,754	1,210,914	1,100,074	
500.00	1,715,898	1,605,358	1,494,731	1,384,049	1,273,293	1,162,453	1,051,613	
550.00	1,667,546	1,557,006	1,446,328	1,335,646	1,224,831	1,113,991	1,003,151	
600.00	1,619,194	1,508,606	1,397,925	1,287,210	1,176,370	1,065,530	954,690	
650.00	1,570,842	1,460,203	1,349,522	1,238,749	1,127,909	1,017,069	906,228	
700.00	1,522,482	1,411,801	1,301,119	1,190,287	1,079,447	968,607	857,767	
750.00	1,474,079	1,363,398	1,252,666	1,141,826	1,030,986	920,146	809,306	
800.00	1,425,676	1,314,995	1,204,204	1,093,364	982,524	871,684	760,844	
850.00	1,377,273	1,266,583	1,155,743	1,044,903	934,063	823,223	712,383	
900.00	1,328,870	1,218,122	1,107,281	996,441	885,601	774,761	663,921	
950.00	1,280,467	1,169,660	1,058,820	947,980	837,140	726,300	615,460	
1000.00	1,232,039	1,121,199	1,010,359	899,519	788,679	677,839	566,998	
1050.00	1,183,577	1,072,737	961,897	851,057	740,217	629,377	518,537	
1100.00	1,135,116	1,024,276	913,436	802,596	691,756	580,916	470,076	
1150.00	1,086,654	975,814	864,974	754,134	643,294	532,454	421,614	
1200.00	1,038,193	927,353	816,513	705,673	594,833	483,993	373,153	
1250.00	989,732	878,892	768,051	657,211	546,371	435,531	324,691	
1300.00	941,270	830,430	719,590	608,750	497,910	387,070	276,230	
1350.00	892,809	781,969	671,129	560,289	449,449	338,608	227,768	

Appraisal Ref: **X Henley Greenfield** No Units: **155** (see Typologies Matrix)
 Site Typology: **X** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,503,119	1,692,376	1,881,634	2,070,871	2,260,040	2,449,210	2,638,380	2,827,550
150.00	1,454,767	1,644,024	1,833,282	2,022,539	2,211,732	2,400,902	2,590,071	2,779,241
200.00	1,406,400	1,595,672	1,784,930	1,974,187	2,163,424	2,352,593	2,541,763	2,730,933
250.00	1,357,997	1,547,321	1,736,578	1,925,835	2,115,093	2,304,285	2,493,455	2,682,625
300.00	1,309,594	1,498,968	1,688,226	1,877,483	2,066,741	2,255,977	2,445,147	2,634,317
350.00	1,261,191	1,450,565	1,639,874	1,829,132	2,018,389	2,207,646	2,396,838	2,586,030
400.00	1,212,788	1,402,162	1,591,522	1,780,780	1,970,037	2,159,294	2,348,530	2,537,766
450.00	1,164,385	1,353,759	1,543,134	1,732,428	1,921,685	2,110,942	2,300,200	2,489,458
500.00	1,115,932	1,305,356	1,494,731	1,684,076	1,873,333	2,062,591	2,251,848	2,441,106
550.00	1,067,479	1,256,953	1,446,328	1,635,702	1,824,981	2,014,239	2,203,496	2,392,754
600.00	1,019,009	1,208,529	1,397,925	1,587,299	1,776,629	1,965,887	2,155,144	2,344,402
650.00	970,547	1,160,068	1,349,522	1,538,896	1,728,270	1,917,535	2,106,792	2,296,049
700.00	922,086	1,111,607	1,301,119	1,490,493	1,679,867	1,869,183	2,058,440	2,247,697
750.00	873,624	1,063,145	1,252,666	1,442,090	1,631,464	1,820,831	2,010,088	2,200,345
800.00	825,163	1,014,684	1,204,204	1,393,687	1,583,062	1,772,436	1,961,736	2,151,036
850.00	776,702	966,222	1,155,743	1,345,264	1,534,659	1,724,033	1,913,384	2,103,736
900.00	728,240	917,761	1,107,281	1,296,802	1,486,256	1,675,630	1,865,004	2,055,388
950.00	679,779	869,299	1,058,820	1,248,341	1,437,853	1,627,227	1,816,601	2,007,040
1000.00	631,317	820,838	1,010,359	1,199,879	1,389,400	1,578,824	1,768,198	1,957,572
1050.00	582,856	772,377	961,897	1,151,418	1,340,939	1,530,421	1,719,795	1,909,169
1100.00	534,394	723,915	913,436	1,102,956	1,292,477	1,481,998	1,671,392	1,860,786
1150.00	485,933	675,454	864,974	1,054,495	1,244,016	1,433,536	1,622,989	1,811,380
1200.00	437,472	626,992	816,513	1,006,034	1,195,554	1,385,075	1,574,587	1,765,190
1250.00	389,010	578,531	768,051	957,572	1,147,093	1,336,614	1,526,134	1,716,742
1300.00	340,549	530,069	719,590	909,111	1,098,631	1,288,152	1,477,673	1,667,294
1350.00	292,087	481,608	671,129	860,649	1,050,170	1,239,691	1,429,211	1,618,846

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

211014 SODC Typologies T-X_v4 - Summary Table

Appraisal Ref:	T Henley Greenfield	U Henley Greenfield (AONB)	V Henley Greenfield	W Henley Greenfield	X Henley Greenfield
No Units:	4	9	20	45	155
Location / Value Zone:	High	High	High	High	High
Greenfield/Brownfield:	Brownfield	Greenfield in AONB	Greenfield	Greenfield	Greenfield
Notes:	0	Commuted sum	0	0	0
Total GDV (£)	2,470,000	5,069,700	8,289,160	18,650,610	64,240,990
Policy Assumptions	-	-	-	-	-
AH Target % (& mix):	0%	0%	40%	40%	40%
Affordable Rent:	0%	25%	25%	25%	25%
Social Rent:	0%	35%	35%	35%	35%
First Homes:	0%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	15%	15%	15%	15%
Max CIL (£ psm)	1,662	1,589	1,696	1,708	2,042
Max CIL (£ per unit)	205,622	176,202	102,880	103,599	123,914
Site Specific S106 (£ per unit)	-	-	20,839	20,839	22,339
Sub-total CIL+S106 (£ per unit)	205,622	176,202	123,719	124,438	146,253
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	205,622	176,202	123,719	124,438	146,253
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%	16.61%	16.61%	16.61%
Developers Profit (% on costs)	26.71%	28.16%	22.10%	22.12%	21.78%
Developers Profit Total (£)	494,000	1,013,940	1,377,082	3,098,434	10,672,382
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	550,001	550,001	550,001	550,001	470,001
RLV (£/ha (net))	1,359,052	1,359,052	1,359,052	1,359,052	1,161,372
RLV (% of GDV)	4.89%	8.04%	7.29%	7.29%	6.23%
RLV Total (£)	120,805	407,716	604,023	1,359,052	4,000,283
BLV (£/acre (net))	550,000	550,000	550,000	550,000	470,000
BLV (£/ha (net))	1,359,050	1,359,050	1,359,050	1,359,050	1,161,370
BLV Total (£)	120,804	407,715	604,022	1,359,050	4,000,274
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	0.22	0.74	1.10	2.47	8.51
Recommended CIL (£ psm)	360.00	360.00	325.00	325.00	325.00
Buffer (% from Max)	78%	77%	81%	81%	84%

210929 SODC Typologies Y-Z RES and First Homes No CIL_v1 - Version Notes

Date	Version	Comments
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210929	v1	
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Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9 Units			
AH Policy requirement (% Target)		100%			
Open Market Sale (OMS) housing		0%			
AH tenure split %					
Open Market Sale (OMS)		0%			
Affordable Rent:		25.0%		60.0% % Rented	
Social Rent:		35.0%			
First Homes:		25.0%			
Other Intermediate (LCHO/Sub-Market etc.):		15.0%		40.0% % of total (>10% First Homes PPG 023)	
		100%		100.0%	
CIL Rate (£ psm)		0.00		£ psm	
Unit mix -		OMS Unit mix%		MV # units	
				AH mix%	
				AH # units	
				Overall mix%	
				Total # units	
1 bed House	0.0%	0.0	0.0%	0.0	0.0
2 bed House	0.0%	0.0	75.0%	6.8	6.8
3 bed House	0.0%	0.0	25.0%	2.3	2.3
4 bed House	0.0%	0.0	0.0%	0.0	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0
Total number of units	0.0%	0.0	100.0%	9.0	9.0
OMS Unit Floor areas -		Net area per unit		Net to Gross %	
		(sqm)		(sqft)	
				%	
				Gross (GIA) per unit	
				(sqm)	
				(sqft)	
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
AH Unit Floor areas -		Net area per unit		Net to Gross %	
		(sqm)		(sqft)	
				%	
				Gross (GIA) per unit	
				(sqm)	
				(sqft)	
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
Total Gross Floor areas -		OMS Units GIA		AH units GIA	
		(sqm)		(sqft)	
				(sqm)	
				(sqft)	
				Total GIA (all units)	
				(sqm)	
				(sqft)	
1 bed House	0	0	0	0	0
2 bed House	0	0	533	5,740	5,740
3 bed House	0	0	225	2,422	2,422
4 bed House	0	0	0	0	0
5 bed House	0	0	0	0	0
1 bed Flat	0	0	0	0	0
2 bed Flat	0	0	0	0	0
	0	0	758	8,162	8,162
AH % by floor area:				100.00% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
				£ psf	
				total MV £ (no AH)	
1 bed House	305,000	4,919	457		0
2 bed House	345,000	4,367	406		2,328,750
3 bed House	410,000	4,100	381		922,500
4 bed House	490,000	4,261	396		0
5 bed House	660,000	4,000	372		0
1 bed Flat	265,000	5,300	492		0
2 bed Flat	325,000	4,643	431		0
					3,251,250
Affordable Housing values (£) -		Aff. Rent £		% of MV	
				Social Rent £	
				% of MV	
				First Homes £*	
				% of MV	
				Other Int. £	
				% of MV	
1 bed House	183,000	60%	134,200	44%	213,500
2 bed House	207,000	60%	151,800	44%	241,500
3 bed House	246,000	60%	180,400	44%	250,000
4 bed House	294,000	60%	215,600	44%	250,000
5 bed House	396,000	60%	290,400	44%	250,000
1 bed Flat	159,000	60%	116,600	44%	185,500
2 bed Flat	195,000	60%	143,000	44%	227,500
					231,800
					262,200
					311,600
					372,400
					501,600
					201,400
					247,000
					76%
					76%
					76%
					76%
					76%
					76%
					76%

* capped @£250K

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	0.0	@	345,000	-
3 bed House	0.0	@	410,000	-
4 bed House	0.0	@	490,000	-
5 bed House	0.0	@	660,000	-
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	1.7	@	207,000	349,313
3 bed House	0.6	@	246,000	138,375
4 bed House	0.0	@	294,000	-
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	159,000	-
2 bed Flat	0.0	@	195,000	-
	2.3			487,688
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	2.4	@	151,800	358,628
3 bed House	0.8	@	180,400	142,065
4 bed House	0.0	@	215,600	-
5 bed House	0.0	@	290,400	-
1 bed Flat	0.0	@	116,600	-
2 bed Flat	0.0	@	143,000	-
	3.2			500,693
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	1.7	@	241,500	407,531
3 bed House	0.6	@	250,000	140,625
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	185,500	-
2 bed Flat	0.0	@	227,500	-
	2.3			548,156
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	1.0	@	262,200	265,478
3 bed House	0.3	@	311,600	105,165
4 bed House	0.0	@	372,400	-
5 bed House	0.0	@	501,600	-
1 bed Flat	0.0	@	201,400	-
2 bed Flat	0.0	@	247,000	-
	1.4	9.0		370,643
Sub-total GDV Residential				
	9			1,907,179
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,344,071
		1,773 £ psm (total GIA sqm)	149,341 £ per unit (total units)	
Grant				
	9	AH units @	0	per unit
Total GDV				1,907,179

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		0 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	9 units @	0	per unit
	Sub-total			-
S106 analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum		758 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: Rural Exception Site (RES) No Units: 9 (see Typologies Matrix)
Site Typology: Y Location / Value Zone: Medium Greenfield/Brownfield: Greenfield
Notes: 100% affordable housing, no CIL

Construction Costs -					
Site Clearance, Demolition & Remediation		0.20 ha @		0 £ per ha (if brownfield)	-
Site Infrastructure costs -					
	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Years 1-15	9 units @		0 per unit	-
	Sub-total				-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
1 bed House		- sqm @	1,266 psm		-
2 bed House		533 sqm @	1,266 psm		(675,095)
3 bed House		225 sqm @	1,266 psm		(284,850)
4 bed House		- sqm @	1,266 psm		-
5 bed House		- sqm @	1,266 psm		-
1 bed Flat		- sqm @	1,411 psm		-
2 bed Flat		- sqm @	1,411 psm		-
Garages for 3 bed House	(OMS only)	- units @	50% @	6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @	6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	150% @	6,000 £ per garage	-
External works		959,945 @		15,0% £ per unit (total units)	(143,992)
Ext. Works analysis:				15,999 £ per unit (total units)	
Policy Costs on design -					
Net Biodiversity costs		9 units @		1,027 £ per unit	(9,243)
M4(2) Category 2 Housing	Aff units	9 units @	95% @	521 £ per unit	(4,455)
M4(3) Category 3 Housing	Aff units	9 units @	5% @	10,311 £ per unit	(4,640)
M4(2) Category 2 Housing	OMS units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit	-
Carbon/Energy Reduction/FHS		9 units @		10,000 £ per unit	(90,000)
EV Charging Points - Houses		9 units @		1,000 £ per unit	(9,000)
EV Charging Points - Flats		0 units @	4 flats per charger	10,000 £ per 4 units	-
Water Efficiency		9 units @		10 £ per unit	(90)
	Sub-total				(117,428)
Policy Costs analysis: (design costs only)				13,048 £ per unit (total units)	
Contingency (on construction)		1,221,364 @		3.0%	(36,641)
Professional Fees		1,221,364 @		6.5%	(79,389)
Disposal Costs -					
OMS Marketing and Promotion		- OMS @	3.00%	0 £ per unit	-
Residential Sales Agent Costs		- OMS @	1.00%	0 £ per unit	-
Residential Sales Legal Costs		- OMS @	0.25%	0 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				1,111 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(2,762)
Developers Profit -					
Profit on OMS		0		20.00%	-
Margin on AH		1,907,179		6.00% on AH values	(114,431)
Profit analysis:		1,907,179		6.00% blended GDV	(114,431)
		1,364,313		8.39% on costs	(114,431)
TOTAL COSTS					(1,478,744)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					428,435
SDLT		428,435 @		HMRC formula	(10,922)
Acquisition Agent fees		428,435 @		1.0%	(4,284)
Acquisition Legal fees		428,435 @		0.5%	(2,142)
Interest on Land		428,435 @		6.25%	(26,777)
Residual Land Value					384,309
RLV analysis:		42,701 £ per plot	1,921,546 £ per ha (net)	777,639 £ per acre (net)	
			1,441,160 £ per ha (gross)	583,229 £ per acre (gross)	
				20.15% % RLV / GDV	

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)			0.20 ha (net)	0.49 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			0.27 ha (gross)	0.66 acres (gross)
Benchmark Land Value (net)	25,259 £ per plot	1,136,660 £ per ha (net)	460,000 £ per acre (net)	227,332
	BLV analysis:	Density	3,791 sqm/ha (net)	16,515 sqft/ac (net)
			34 dph (gross)	
			852,495 £ per ha (gross)	345,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		784,886 £ per ha (net)	317,639 £ per acre (net)	156,977

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 100%						
	20%	25%	30%	35%	40%	45%	50%
317639							
100.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
150.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
200.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
250.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
300.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
350.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
400.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
450.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
500.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
550.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
600.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
650.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
700.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
750.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
800.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
850.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
900.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
950.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1000.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1050.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1100.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1150.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1200.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1250.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1300.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)
1350.00	(478,327)	(428,527)	(378,727)	(328,928)	(279,128)	(229,329)	(179,529)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106	100% (where 110% is a 10% increase etc.)					
	100%	110%	120%	130%	140%	150%	160%
317,639							
100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
400.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
450.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
500.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
550.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
600.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
650.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
700.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
750.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
800.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
850.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
900.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
950.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1000.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1050.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit						
	15%	16%	17%	18%	19%	20%	21%
317,639	317,639	317,639	317,639	317,639	317,639	317,639	317,639
100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
400.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
450.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
500.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
550.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
600.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
650.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
700.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
750.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
800.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
850.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
900.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
950.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1000.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1050.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))						
	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
317,639	317,639	317,639	317,639	317,639	317,639	317,639	317,639
100.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
150.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
200.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
250.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
300.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
350.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
400.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
450.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
500.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
550.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
600.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
650.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
700.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
750.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
800.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
850.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
900.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
950.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1000.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1050.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1100.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1150.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1200.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1250.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1300.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)
1350.00	377,639	177,639	(22,361)	(222,361)	(422,361)	(622,361)	(822,361)

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	30	35	40	45	50	55	60
100.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
150.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
200.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
250.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
300.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
350.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
400.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
450.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
500.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
550.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
600.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
650.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
700.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
750.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
800.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
850.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
900.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
950.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1000.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1050.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1100.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1150.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1200.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1250.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1300.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852
1350.00	58,426	144,830	231,235	317,639	404,043	490,448	576,852

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	100%	(where 105% is a 5% increase, and 95% is a 5% decrease etc.)					120%
	90%	95%	100%	105%	110%	115%	120%
100.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
150.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
200.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
250.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
300.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
350.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
400.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
450.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
500.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
550.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
600.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
650.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
700.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
750.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
800.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
850.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
900.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
950.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1000.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1050.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1100.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1150.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1200.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1250.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1300.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)
1350.00	532,091	424,932	317,639	210,180	102,506	(5,475)	(113,455)

Appraisal Ref: **Rural Exception Site (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Y** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% affordable housing, no CIL**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
	90%	95%	100%	105%	110%	115%	120%
317,639	317,639	317,639	317,639	317,639	317,639	317,639	317,639
100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
CIL £psm 0.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
(recommended CIL) 0.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
400.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
450.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
500.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
550.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
600.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
650.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
700.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
750.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
800.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
850.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
900.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
950.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1000.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1050.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1100.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1150.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1200.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1250.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1300.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639
1350.00	317,639	317,639	317,639	317,639	317,639	317,639	317,639

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



Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9 Units			
AH Policy requirement (% Target)		100%			
Open Market Sale (OMS) housing		0%			
AH tenure split %				0.0% Rented	
Open Market Sale (OMS)		0%			
Affordable Rent:		0.0%			
Social Rent:		0.0%			
First Homes:		100.0%			
Other Intermediate (LCHO/Sub-Market etc.):		0.0%		100.0% % of total (>10% First Homes PPG 023)	
		100%		100.0%	
CIL Rate (£ psm)		0.00		£ psm	
Unit mix -		OMS Unit mix%		MV # units	
				AH mix%	
				AH # units	
				Overall mix%	
				Total # units	
1 bed House	0.0%	0.0	0.0%	0.0	0.0
2 bed House	0.0%	0.0	75.0%	6.8	6.8
3 bed House	0.0%	0.0	25.0%	2.3	2.3
4 bed House	0.0%	0.0	0.0%	0.0	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0
Total number of units	0.0%	0.0	100.0%	9.0	9.0
OMS Unit Floor areas -		Net area per unit		Net to Gross %	
		(sqm)		(sqft)	
				%	
				Gross (GIA) per unit	
				(sqm)	
				(sqft)	
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
AH Unit Floor areas -		Net area per unit		Net to Gross %	
		(sqm)		(sqft)	
				%	
				Gross (GIA) per unit	
				(sqm)	
				(sqft)	
1 bed House	62.0	667		62.0	667
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	115.0	1,238		115.0	1,238
5 bed House	165.0	1,776		165.0	1,776
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886
Total Gross Floor areas -		OMS Units GIA		AH units GIA	
		(sqm)		(sqft)	
				(sqm)	
				(sqft)	
1 bed House	0	0	0	0	0
2 bed House	0	0	533	5,740	5,740
3 bed House	0	0	225	2,422	2,422
4 bed House	0	0	0	0	0
5 bed House	0	0	0	0	0
1 bed Flat	0	0	0	0	0
2 bed Flat	0	0	0	0	0
	0	0	758	8,162	8,162
AH % by floor area:				100.00% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm	
				£ psf	
				total MV £ (no AH)	
1 bed House	305,000	4,919	457		0
2 bed House	345,000	4,367	406		2,328,750
3 bed House	410,000	4,100	381		922,500
4 bed House	490,000	4,261	396		0
5 bed House	660,000	4,000	372		0
1 bed Flat	265,000	5,300	492		0
2 bed Flat	325,000	4,643	431		0
					3,251,250
Affordable Housing values (£) -		Aff. Rent £		% of MV	
				Social Rent £	
				% of MV	
				First Homes £*	
				% of MV	
				Other Int. £	
				% of MV	
1 bed House	183,000	60%	134,200	44%	213,500
2 bed House	207,000	60%	151,800	44%	241,500
3 bed House	246,000	60%	180,400	44%	250,000
4 bed House	294,000	60%	215,600	44%	250,000
5 bed House	396,000	60%	290,400	44%	250,000
1 bed Flat	159,000	60%	116,600	44%	185,500
2 bed Flat	195,000	60%	143,000	44%	227,500
					247,000
* capped @£250K					

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	305,000	-
2 bed House	0.0	@	345,000	-
3 bed House	0.0	@	410,000	-
4 bed House	0.0	@	490,000	-
5 bed House	0.0	@	660,000	-
1 bed Flat	0.0	@	265,000	-
2 bed Flat	0.0	@	325,000	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.0	@	183,000	-
2 bed House	0.0	@	207,000	-
3 bed House	0.0	@	246,000	-
4 bed House	0.0	@	294,000	-
5 bed House	0.0	@	396,000	-
1 bed Flat	0.0	@	159,000	-
2 bed Flat	0.0	@	195,000	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	134,200	-
2 bed House	0.0	@	151,800	-
3 bed House	0.0	@	180,400	-
4 bed House	0.0	@	215,600	-
5 bed House	0.0	@	290,400	-
1 bed Flat	0.0	@	116,600	-
2 bed Flat	0.0	@	143,000	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	213,500	-
2 bed House	6.8	@	241,500	1,630,125
3 bed House	2.3	@	250,000	562,500
4 bed House	0.0	@	250,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	185,500	-
2 bed Flat	0.0	@	227,500	-
	9.0			2,192,625
Other Intermediate GDV -				
1 bed House	0.0	@	231,800	-
2 bed House	0.0	@	262,200	-
3 bed House	0.0	@	311,600	-
4 bed House	0.0	@	372,400	-
5 bed House	0.0	@	501,600	-
1 bed Flat	0.0	@	201,400	-
2 bed Flat	0.0	@	247,000	-
	0.0	9.0		-
Sub-total GDV Residential				
	9			2,192,625
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less £GDV (inc. AH)	1,058,625
		1,396 £ psm (total GIA sqm)	117,625 £ per unit (total units)	
Grant				
	9	AH units @ 0	per unit	-
Total GDV				2,192,625

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(4,158)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL		0 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1		0	-
	Year 2		0	-
	Year 3		0	-
	Year 4		0	-
	Year 5		0	-
	Year 6		0	-
	Year 7		0	-
	Year 8		0	-
	Year 9		0	-
	Year 10		0	-
	Year 11		0	-
	Year 12		0	-
	Year 13		0	-
	Year 14		0	-
	Year 15		0	-
	Years 1-15	9 units @	0 per unit	-
	Sub-total			-
<i>S106 analysis:</i>				
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)
AH Commuted Sum			758 sqm (total)	0 £ psm
<i>Comm. Sum analysis:</i>				
			0.00% % of GDV	
<i>cont./</i>				

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

Construction Costs -					
Site Clearance, Demolition & Remediation		0.20 ha @		0 £ per ha (if brownfield)	-
Site Infrastructure costs -					
	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	Years 1-15	9 units @		0 per unit	-
	Sub-total				-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV	0 £ per unit (total units)	
1 bed House		- sqm @	1,266 psm		-
2 bed House		533 sqm @	1,266 psm		(675,095)
3 bed House		225 sqm @	1,266 psm		(284,850)
4 bed House		- sqm @	1,266 psm		-
5 bed House		- sqm @	1,266 psm		-
1 bed Flat		- sqm @	1,411 psm		-
2 bed Flat		- sqm @	1,411 psm		-
Garages for 3 bed House	(OMS only)	- units @	50% @	6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	- units @	75% @	6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	- units @	150% @	6,000 £ per garage	-
External works		959,945 @		15,0%	(143,992)
Ext. Works analysis:				15,999 £ per unit (total units)	
Policy Costs on design -					
Net Biodiversity costs		9 units @		1,027 £ per unit	(9,243)
M4(2) Category 2 Housing	Aff units	9 units @	95% @	521 £ per unit	(4,455)
M4(3) Category 3 Housing	Aff units	9 units @	5% @	10,311 £ per unit	(4,640)
M4(2) Category 2 Housing	OMS units	0 units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	OMS units	n/a units @	0% @	10,311 £ per unit	-
Carbon/Energy Reduction/FHS		9 units @		10,000 £ per unit	(90,000)
EV Charging Points - Houses		9 units @		1,000 £ per unit	(9,000)
EV Charging Points - Flats		0 units @	4 flats per charger	10,000 £ per 4 units	-
Water Efficiency		9 units @		10 £ per unit	(90)
	Sub-total				(117,428)
Policy Costs analysis: (design costs only)				13,048 £ per unit (total units)	
Contingency (on construction)		1,221,364 @		3.0%	(36,641)
Professional Fees		1,221,364 @		6.5%	(79,389)
Disposal Costs -					
OMS Marketing and Promotion		- OMS @	3.00%	0 £ per unit	-
Residential Sales Agent Costs		- OMS @	1.00%	0 £ per unit	-
Residential Sales Legal Costs		- OMS @	0.25%	0 £ per unit	-
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				1,111 £ per unit	
Interest (on Development Costs) -		6.25% APR		0.506% pcm	(3,718)
Developers Profit -					
Profit on OMS		0		20.00%	-
Margin on AH		2,192,625		6.00% on AH values	(131,558)
Profit analysis:		2,192,625		6.00% blended GDV	(131,558)
		1,365,269		9.64% on costs	(131,558)
TOTAL COSTS					(1,496,827)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					
SDLT		695,798 @		HMRC formula	695,798
Acquisition Agent fees		695,798 @		1.0%	(6,958)
Acquisition Legal fees		695,798 @		0.5%	(3,479)
Interest on Land		695,798 @		6.25%	(43,487)
Residual Land Value					617,584
RLV analysis:		68,620 £ per plot	3,087,919 £ per ha (net)	1,249,664 £ per acre (net)	
			2,315,939 £ per ha (gross)	937,248 £ per acre (gross)	
				28.17% % RLV / GDV	

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

BENCHMARK LAND VALUE (BLV)				
Residential Density			45.0 dph (net)	
Site Area (net)		0.20 ha (net)		0.49 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.27 ha (gross)		0.66 acres (gross)
Benchmark Land Value (net)	25,259 £ per plot	1,136,660 £ per ha (net)	460,000 £ per acre (net)	227,332
BLV analysis:	Density	3,791 sqm/ha (net)	16,515 sqft/ac (net)	
		34 dph (gross)		
		852,495 £ per ha (gross)	345,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		1,951,259 £ per ha (net)	789,664 £ per acre (net)	390,252

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 100%							
	789664	20%	25%	30%	35%	40%	45%	50%
100.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
150.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
200.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
250.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
300.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
350.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
400.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
450.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
500.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
550.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
600.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
650.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
700.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
750.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
800.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
850.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
900.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
950.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1000.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1050.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1100.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1150.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1200.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1250.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1300.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623
1350.00		(384,227)	(310,682)	(237,136)	(163,590)	(90,148)	(16,726)	56,623

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	789,664	100%	110%	120%	130%	140%	150%	160%
100.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
150.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
200.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
250.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
300.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
350.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
400.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
450.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
500.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
550.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
600.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
650.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
700.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
750.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
800.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
850.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
900.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
950.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1000.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1050.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1100.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1150.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1200.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1250.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1300.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664
1350.00		789,664	789,664	789,664	789,664	789,664	789,664	789,664

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit 20%							
	789,664	15%	16%	17%	18%	19%	20%	21%
100.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
150.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
200.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
250.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
300.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
350.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
400.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
450.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
500.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
550.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
600.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
650.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
700.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
750.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
800.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
850.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
900.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
950.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1000.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1050.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1100.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1150.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1200.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1250.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1300.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1350.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))							
	789,664	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
150.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
200.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
250.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
300.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
350.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
400.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
450.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
500.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
550.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
600.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
650.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
700.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
750.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
800.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
850.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
900.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
950.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1000.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1050.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1100.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1150.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1200.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1250.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1300.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)
1350.00	849,664	649,664	449,664	249,664	49,664	(150,336)	(350,336)	(350,336)

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	30	35	40	45	50	55	60
100.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
150.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
200.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
250.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
300.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
350.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
400.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
450.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
500.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
550.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
600.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
650.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
700.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
750.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
800.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
850.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
900.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
950.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1000.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1050.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1100.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1150.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1200.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1250.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1300.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218
1350.00	373,109	511,961	650,812	789,664	928,515	1,067,367	1,206,218

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	90%	95%	100%	105%	110%	115%	120%
100.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
150.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
200.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
250.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
300.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
350.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
400.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
450.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
500.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
550.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
600.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
650.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
700.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
750.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
800.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
850.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
900.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
950.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1000.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1050.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1100.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1150.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1200.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1250.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1300.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994
1350.00	1,004,222	897,050	789,664	682,277	574,650	466,975	358,994

Appraisal Ref: **First Homes (RES)** No Units: **9** (see Typologies Matrix)
 Site Typology: **Z** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes: **100% First Homes, no CIL**

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	789,664	90%	95%	100%	105%	110%	115%	120%
100.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
150.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
200.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
250.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
300.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
350.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
400.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
450.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
500.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
550.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
600.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
650.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
700.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
750.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
800.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
850.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
900.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
950.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1000.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1050.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1100.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1150.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1200.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1250.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1300.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664
1350.00	789,664	789,664	789,664	789,664	789,664	789,664	789,664	789,664

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



210929 SODC Typologies Y-Z RES and First Homes No CIL_v1 - Summary Table

Appraisal Ref:	Rural Exception Site (RES)	First Homes (RES)
No Units:	9	9
Location / Value Zone:	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield
Notes:	100% affordable housing, no CIL	100% First Homes, no CIL
Total GDV (£)	1,907,179	2,192,625
Policy Assumptions	-	-
AH Target % (& mix):	100%	100%
Affordable Rent:	25%	0%
Social Rent:	35%	0%
First Homes:	25%	100%
Other Intermediate (LCHO/Sub-Market etc.):	15%	0%
Max CIL (£ psm)	-	-
Max CIL (£ per unit)	-	-
Site Specific S106 (£ per unit)	-	-
Sub-total CIL+S106 (£ per unit)	-	-
Site Infrastructure (£ per unit)	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	6.00%	6.00%
Developers Profit (% on costs)	8.39%	9.64%
Developers Profit Total (£)	114,431	131,558
Land Value KPI's	-	-
RLV (£/acre (net))	777,639	1,249,664
RLV (£/ha (net))	1,921,546	3,087,919
RLV (% of GDV)	20.15%	28.17%
RLV Total (£)	384,309	617,584
BLV (£/acre (net))	460,000	460,000
BLV (£/ha (net))	1,136,660	1,136,660
BLV Total (£)	227,332	227,332
Surplus/Deficit (£/acre) [RLV-BLV]	317,639.06	789,663.70
Surplus/Deficit (£/ha)	784,886.13	1,951,258.99
Surplus/Deficit Total (£)	156,977.23	390,251.80
Recommended CIL (£ psm)	-	-
Buffer (% from Max)	#DIV/0!	#DIV/0!

Appendix 6 – BTR/PBSA Appraisals

211014 SODC Typologies AA-AD Resi Investments_v2 - Version Notes

Date	Version	Comments
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211014	V2	
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Scheme Ref: **AA BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix	# Units	# Mkt Resi Units	# AH Units		
BTR - 1 bed		150		40%	60	36	24		
BTR - 2 bed		150		60%	90	54	36		
					150	90	60		
							40%		
Unit Floor areas -		Net area per unit			Net to Gross %		Gross (GIA) per unit		
		NIA (sqm)	NIA (sqft)		%		GIA (sqm)	GIA (sqft)	
BTR - 1 bed		50	538		85.0%		59	633	
BTR - 2 bed		70	753		85.0%		82	886	
Total Floor areas -		NIA (sqm)					GIA (sqm)	GIA (sqft)	
BTR - 1 bed		3,000	32,292				3,529	37,990	
BTR - 2 bed		6,300	67,813				7,412	79,780	
		9,300	100,104				10,941	117,770	
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)		
BTR - 1 bed (Market)		1,200	14,400	26.76	27%	0	4.00%		
BTR - 2 bed (Market)		1,500	18,000	23.89	27%	0	4.00%		
BTR - 1 bed (AH)		960	11,520	21.40	27%	0	4.00%		
BTR - 2 bed (AH)		1,200	14,400	19.11	27%	0	4.00%		
				* as applicable	*Total Incentive including Rent Free & Void allowance (months)				

Scheme Ref: **AA BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
BTR - 1 bed (Market)	unit	518,400	27%	378,432	4.00%	9,460,800
BTR - 2 bed (Market)	unit	972,000	27%	709,560	4.00%	17,739,000
BTR - 1 bed (AH)	unit	276,480	27%	201,830	4.00%	5,045,760
BTR - 2 bed (AH)	unit	518,400	27%	378,432	4.00%	9,460,800
				1,668,254		41,706,360
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
BTR - 1 bed (Market)	-	9,460,800		3.22%	(295,134)	9,165,666
BTR - 2 bed (Market)	-	17,739,000		3.22%	(553,377)	17,185,623
BTR - 1 bed (AH)	-	5,045,760		3.22%	(157,405)	4,888,355
BTR - 2 bed (AH)	-	9,460,800		3.22%	(295,134)	9,165,666
						-
Sub-total GDV Commercial						40,405,309
Grant Funding						-
Total GDV						40,405,309

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		145,000
Statutory Planning Fees (Planning Portal)				36,245 £		36,245
CIL		10,941 sqm (gross)		414 £ psm		(4,526,422)
	<i>CIL analysis:</i>	11.20% % of GDV		30,176 £ per unit (total units)		
Site Specific S106 Contributions	150 units @			22,339		(3,350,850)
	<i>S106 analysis</i>	8.29% % of GDV		306.26 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		2.32 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						
BTR - 1 bed (Market)		3,529 sqm @		1,411 psm		(4,980,000)
BTR - 2 bed (Market)		7,412 sqm @		1,411 psm		(10,458,000)
BTR - 1 bed (AH)		- sqm @		0 psm		-
BTR - 2 bed (AH)		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		10,941 - sqm @		0 psm		-
External works		15,438,000 @		15.0%		(2,315,700)
M4(2) Category 2 Housing	Aff units	60 units @	95% @	521 £ per dwelling		(29,697)
M4(3) Category 3 Housing	Aff units	60 units @	5% @	10,311 £ per dwelling		(30,933)
M4(2) Category 2 Housing	Mrkt units	90 units @	15% @	521 £ per dwelling		(7,034)
M4(3) Category 3 Housing	Mrkt units	90 units @	0% @	10,311 £ per dwelling		-
Carbon/Energy Reduction/FHS		150 units @		10,000 £ per dwelling		(1,500,000)
EV Charging Points - Flats		150 units @	4 flats per charger	10,000 £ per 4 units		(375,000)
Water Efficiency additional cost		150 units @		10 £ per dwelling		(1,500)
Contingency		19,697,864 @		3.0%		(590,936)
Professional Fees		19,697,864 @		6.5%		(1,280,361)
Disposal Costs -						
Letting Agents Costs		1,668,254 ERV @				-
Letting Legal Costs		1,668,254 ERV @				-
Investment Sale Agents Costs		40,405,309 GDV @		1.00%		(404,053)
Investment Sale Legal Costs		40,405,309 GDV @		0.50%		(202,027)
Marketing and Promotion		40,405,309 GDV @		0.50%		(202,027)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(2,719,776)
Developers Profit -						
Profit on Cost		32,793,070		20.00%		(6,558,614)
TOTAL COSTS						(39,351,684)

Scheme Ref: **AA BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - TLV)	2	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	9,786,315	7,613,416	5,440,518	3,267,620	1,094,721	(1,112,999)	(3,612,020)
	20	9,523,301	7,350,402	5,177,504	3,004,606	831,707	(1,415,488)	(3,914,508)
	40	9,260,287	7,087,388	4,914,490	2,741,591	568,693	(1,717,977)	(4,216,997)
	60	8,997,272	6,824,374	4,651,476	2,478,577	305,679	(2,020,466)	(4,519,486)
	80	8,734,258	6,561,360	4,388,462	2,215,563	42,665	(2,322,955)	(4,821,975)
CIL £psm	100	8,471,244	6,298,346	4,125,447	1,952,549	(220,349)	(2,625,444)	(5,124,464)
413.7052403	120	8,208,230	6,035,332	3,862,433	1,689,535	(483,363)	(2,927,932)	(5,426,953)
	140	7,945,216	5,772,318	3,599,419	1,426,521	(746,378)	(3,230,421)	(5,729,442)
	160	7,682,202	5,509,304	3,336,405	1,163,507	(1,033,890)	(3,532,910)	(6,031,931)
	180	7,419,188	5,246,289	3,073,391	900,493	(1,336,379)	(3,835,399)	(6,334,420)
	200	7,156,174	4,983,275	2,810,377	637,479	(1,638,867)	(4,137,888)	(6,636,909)
	220	6,893,160	4,720,261	2,547,363	374,464	(1,941,356)	(4,440,377)	(6,939,398)
	240	6,630,146	4,457,247	2,284,349	111,450	(2,243,845)	(4,742,866)	(7,241,886)
	260	6,367,131	4,194,233	2,021,335	(151,564)	(2,546,334)	(5,045,355)	(7,544,375)
	280	6,104,117	3,931,219	1,758,321	(414,578)	(2,848,823)	(5,347,844)	(7,846,864)
	300	5,841,103	3,668,205	1,495,306	(677,592)	(3,151,312)	(5,650,333)	(8,149,353)
	320	5,578,089	3,405,191	1,232,292	(954,780)	(3,453,801)	(5,952,822)	(8,451,842)
	340	5,315,075	3,142,177	969,278	(1,257,269)	(3,756,290)	(6,255,310)	(8,754,331)
	360	5,052,061	2,879,163	706,264	(1,559,758)	(4,058,779)	(6,557,799)	(9,057,492)
	380	4,789,047	2,616,148	443,250	(1,862,247)	(4,361,268)	(6,860,288)	(9,360,218)
	400	4,526,033	2,353,134	180,236	(2,164,736)	(4,663,757)	(7,162,777)	(9,674,945)
	420	4,263,019	2,090,120	(82,778)	(2,467,225)	(4,966,245)	(7,465,266)	(9,985,906)
	440	4,000,004	1,827,106	(345,792)	(2,769,714)	(5,268,734)	(7,767,755)	(10,297,705)
	460	3,736,990	1,564,092	(608,806)	(3,072,203)	(5,571,223)	(8,070,244)	(10,609,503)
	480	3,473,976	1,301,078	(871,821)	(3,374,692)	(5,873,712)	(8,372,733)	(10,921,301)
	500	3,210,962	1,038,064	(1,178,160)	(3,677,181)	(6,176,201)	(8,675,222)	(11,233,100)
	520	2,947,948	775,050	(1,480,649)	(3,979,669)	(6,478,690)	(8,977,711)	(11,544,898)
	540	2,684,934	512,036	(1,783,138)	(4,282,158)	(6,781,179)	(9,285,478)	(11,856,697)
	560	2,421,920	249,021	(2,085,627)	(4,584,647)	(7,083,668)	(9,594,204)	(12,168,495)
	580	2,158,906	(13,993)	(2,388,116)	(4,887,136)	(7,386,157)	(9,904,362)	(12,480,294)
	600	1,895,892	(277,007)	(2,690,604)	(5,189,625)	(7,688,646)	(10,216,161)	(12,792,092)

TABLE 4

Balance (RLV - TLV)	2	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(1,499,453)	2,013,159	5,440,518	8,867,877	12,295,235	15,722,594	19,149,953
	20	(1,801,942)	1,750,145	5,177,504	8,604,863	12,032,221	15,459,580	18,886,939
	40	(2,104,431)	1,487,131	4,914,490	8,341,848	11,769,207	15,196,566	18,623,925
	60	(2,406,920)	1,224,117	4,651,476	8,078,834	11,506,193	14,933,552	18,360,910
	80	(2,709,409)	961,103	4,388,462	7,815,820	11,243,179	14,670,538	18,097,896
CIL £psm	100	(3,011,898)	698,089	4,125,447	7,552,806	10,980,165	14,407,524	17,834,882
413.7052403	120	(3,314,387)	435,075	3,862,433	7,289,792	10,717,151	14,144,509	17,571,868
	140	(3,616,876)	172,061	3,599,419	7,026,778	10,454,137	13,881,495	17,308,854
	160	(3,919,365)	(90,954)	3,336,405	6,763,764	10,191,123	13,618,481	17,045,840
	180	(4,221,854)	(353,968)	3,073,391	6,500,750	9,928,108	13,355,467	16,782,826
	200	(4,524,343)	(616,982)	2,810,377	6,237,736	9,665,094	13,092,453	16,519,812
	220	(4,826,831)	(879,996)	2,547,363	5,974,722	9,402,080	12,829,439	16,256,798
	240	(5,129,320)	(1,187,562)	2,284,349	5,711,707	9,139,066	12,566,425	15,993,784
	260	(5,431,809)	(1,490,051)	2,021,335	5,448,693	8,876,052	12,303,411	15,730,769
	280	(5,734,298)	(1,792,540)	1,758,321	5,185,679	8,613,038	12,040,397	15,467,755
	300	(6,036,787)	(2,095,029)	1,495,306	4,922,665	8,350,024	11,777,383	15,204,741
	320	(6,339,276)	(2,397,518)	1,232,292	4,659,651	8,087,010	11,514,368	14,941,727
	340	(6,641,765)	(2,700,007)	969,278	4,396,637	7,823,996	11,251,354	14,678,713
	360	(6,944,254)	(3,002,496)	706,264	4,133,623	7,560,981	10,988,340	14,415,699
	380	(7,246,743)	(3,304,985)	443,250	3,870,609	7,297,967	10,725,326	14,152,685
	400	(7,549,232)	(3,607,474)	180,236	3,607,595	7,034,953	10,462,312	13,889,671
	420	(7,851,721)	(3,909,962)	(82,778)	3,344,580	6,771,939	10,199,298	13,626,657
	440	(8,154,209)	(4,212,451)	(345,792)	3,081,566	6,508,925	9,936,284	13,363,642
	460	(8,456,698)	(4,514,940)	(608,806)	2,818,552	6,245,911	9,673,270	13,100,628
	480	(8,759,187)	(4,817,429)	(871,821)	2,555,538	5,982,897	9,410,256	12,837,614
	500	(9,061,676)	(5,119,918)	(1,178,160)	2,292,524	5,719,883	9,147,241	12,574,600
	520	(9,364,165)	(5,422,407)	(1,480,649)	2,029,510	5,456,869	8,884,227	12,311,586
	540	(9,666,654)	(5,724,896)	(1,783,138)	1,766,496	5,193,855	8,621,213	12,048,572
	560	(9,969,143)	(6,027,385)	(2,085,627)	1,503,482	4,930,840	8,358,199	11,785,558
	580	(10,271,632)	(6,329,874)	(2,388,116)	1,240,468	4,667,826	8,095,185	11,522,544
	600	(10,574,121)	(6,632,363)	(2,690,604)	977,454	4,404,812	7,832,171	11,259,530

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

Scheme Ref: **AB BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix	# Units	# Mkt Resi Units	# AH Units		
BTR - 1 bed		150		40%	60	36	24		
BTR - 2 bed		150		60%	90	54	36		
					150	90	60		
							40%		
Unit Floor areas -		Net area per unit			Net to Gross %		Gross (GIA) per unit		
		NIA (sqm)	NIA (sqft)		%		GIA (sqm)	GIA (sqft)	
BTR - 1 bed		50	538		85.0%		59	633	
BTR - 2 bed		70	753		85.0%		82	886	
Total Floor areas -		NIA (sqm)		NIA (sqft)			GIA (sqm)	GIA (sqft)	
BTR - 1 bed		3,000	32,292				3,529	37,990	
BTR - 2 bed		6,300	67,813				7,412	79,780	
		9,300	100,104				10,941	117,770	
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)		
BTR - 1 bed (Market)		1,200	14,400	26.76	27%	0	4.00%		
BTR - 2 bed (Market)		1,500	18,000	23.89	27%	0	4.00%		
BTR - 1 bed (AH)		960	11,520	21.40	27%	0	4.00%		
BTR - 2 bed (AH)		1,200	14,400	19.11	27%	0	4.00%		
				* as applicable	*Total Incentive including Rent Free & Void allowance (months)				

Scheme Ref: **AB BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE							
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
BTR - 1 bed (Market)	unit	518,400	27%	378,432	4.00%	9,460,800	
BTR - 2 bed (Market)	unit	972,000	27%	709,560	4.00%	17,739,000	
BTR - 1 bed (AH)	unit	276,480	27%	201,830	4.00%	5,045,760	
BTR - 2 bed (AH)	unit	518,400	27%	378,432	4.00%	9,460,800	
					1,668,254	41,706,360	
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£	
BTR - 1 bed (Market)			-	9,460,800	3.22%	(295,134)	9,165,666
BTR - 2 bed (Market)			-	17,739,000	3.22%	(553,377)	17,185,623
BTR - 1 bed (AH)			-	5,045,760	3.22%	(157,405)	4,888,355
BTR - 2 bed (AH)			-	9,460,800	3.22%	(295,134)	9,165,666
					0	-	-
					0	-	-
					0	-	-
					0	-	-
Sub-total GDV Commercial						40,405,309	
Grant Funding						-	
Total GDV						40,405,309	

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports						4.0 x	145,000
Statutory Planning Fees (Planning Portal)						36,245 £	36,245
CIL	10,941 sqm (gross)	274 £ psm				(2,996,658)	
	CIL analysis:	7.42% % of GDV			19,978 £ per unit (total units)		
Site Specific S106 Contributions	150 units @	22,339			S106 analysis	(3,350,850)	
		8.29% % of GDV			306.26 £ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)	2.32 acres @	123,550			£ per acre (if brownfield)	(286,211)	
Infrastructure costs							
BTR - 1 bed (Market)	3,529 sqm @	1,411			psm	(4,980,000)	
BTR - 2 bed (Market)	7,412 sqm @	1,411			psm	(10,458,000)	
BTR - 1 bed (AH)	- sqm @	0			psm	-	
BTR - 2 bed (AH)	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
	10,941	-			psm	-	
External works							
	15,438,000 @	15.0%				(2,315,700)	
M4(2) Category 2 Housing	Aff units	60 units @	95% @	521	£ per dwelling	(29,697)	
M4(3) Category 3 Housing	Aff units	60 units @	5% @	10,311	£ per dwelling	(30,933)	
M4(2) Category 2 Housing	Mrkt units	90 units @	15% @	521	£ per dwelling	(7,034)	
M4(3) Category 3 Housing	Mrkt units	90 units @	0% @	10,311	£ per dwelling	-	
Carbon/Energy Reduction/FHS		150 units @		10,000	£ per dwelling	(1,500,000)	
EV Charging Points - Flats		150 units @	4 flats per charger	10,000	£ per 4 units	(375,000)	
Water Efficiency additional cost		150 units @		10	£ per dwelling	(1,500)	
Contingency		19,984,075 @	5.0%			(999,204)	
Professional Fees		19,984,075 @	6.5%			(1,298,965)	
Disposal Costs -							
Letting Agents Costs		1,668,254 ERV @				-	
Letting Legal Costs		1,668,254 ERV @				-	
Investment Sale Agents Costs		40,405,309 GDV @	1.00%			(404,053)	
Investment Sale Legal Costs		40,405,309 GDV @	0.50%			(202,027)	
Marketing and Promotion		40,405,309 GDV @	0.50%			(202,027)	
Interest (on Development Costs) -							
		6.25% APR			0.506% pcm	(2,559,567)	
Developers Profit -							
Profit on Cost		31,816,179			20.00%	(6,363,236)	
TOTAL COSTS						(38,179,415)	

Scheme Ref: **AB BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,225,894
SDLT	2,225,894	@	5.00% (slabbed)	(100,795)
Acquisition Agent fees	2,225,894	@	1.20%	(26,711)
Acquisition Legal fees	2,225,894	@	0.60%	(13,355)
Interest on Land	2,225,894	@	6.25%	(139,118)
Residual Land Value				1,945,915
<i>RLV analysis: 12,973 £ per plot 2,075,642 £ per ha 840,001 £ per acre 4.82% % RLV / GDV</i>				

THRESHOLD LAND VALUE				
Plot Ratio / Density	160.00	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.94	ha	2.32	acres
<i>Density analysis: 11,671 sqm/ha 50,838 sqft/ac</i>				
Threshold Land Value	2,075,640	£ per ha	840,000	£ per acre
				1,945,913

BALANCE				
Surplus/(Deficit)		2 £ per ha	1 £ per acre	2

SENSITIVITY ANALYSIS
 The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 40%						
Balance (RLV - BLV)		20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40				Not applicable				
50								
CIL £psm	273.89							
60								
70								
80								
90								
100								

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)		90%	100%	110%	120%	130%	140%	150%
0		4,004,578	3,601,824	3,199,070	2,796,316	2,393,562	1,990,807	1,588,053
10		3,873,071	3,470,317	3,067,563	2,664,809	2,262,055	1,859,300	1,456,546
20		3,741,564	3,338,810	2,936,056	2,533,302	2,130,547	1,727,793	1,325,039
30		3,610,057	3,207,303	2,804,549	2,401,795	1,999,040	1,596,286	1,193,532
40		3,478,550	3,075,796	2,673,042	2,270,287	1,867,533	1,464,779	1,062,025
50		3,347,043	2,944,289	2,541,535	2,138,780	1,736,026	1,333,272	930,518
CIL £psm	273.89	3,215,536	2,812,782	2,410,028	2,007,273	1,604,519	1,201,765	799,011
60		3,084,029	2,681,275	2,278,520	1,875,766	1,473,012	1,070,258	667,504
70		2,952,522	2,549,768	2,147,013	1,744,259	1,341,505	938,751	535,997
80		2,821,015	2,418,260	2,015,506	1,612,752	1,209,998	807,244	404,490
90		2,689,508	2,286,753	1,883,999	1,481,245	1,078,491	675,737	272,983
100		2,558,001	2,155,246	1,752,492	1,349,738	946,984	544,230	141,476
110		2,426,493	2,023,739	1,620,985	1,218,231	815,477	412,723	9,969
120		2,294,986	1,892,232	1,489,478	1,086,724	683,970	281,216	(121,538)
130		2,163,479	1,760,725	1,357,971	955,217	552,463	149,709	(253,045)
140		2,031,972	1,629,218	1,226,464	823,710	420,956	18,202	(384,553)
150		1,900,465	1,497,711	1,094,957	692,203	289,449	(113,305)	(516,060)
160		1,768,958	1,366,204	963,450	560,696	157,942	(244,812)	(647,567)
170		1,637,451	1,234,697	831,943	429,189	26,435	(376,320)	(779,074)
180		1,505,944	1,103,190	700,436	297,682	(105,072)	(507,827)	(910,581)
190		1,374,437	971,683	568,929	166,175	(236,579)	(639,334)	(1,042,088)
200		1,242,930	840,176	437,422	34,668	(368,087)	(770,841)	(1,173,595)
210		1,111,423	708,669	305,915	(96,839)	(499,594)	(902,348)	(1,305,102)
220		979,916	577,162	174,408	(228,347)	(631,101)	(1,033,855)	(1,436,609)
230		848,409	445,655	42,901	(359,854)	(762,608)	(1,165,362)	(1,568,116)
240		716,902	314,148	(88,606)	(491,361)	(894,115)	(1,296,869)	(1,699,623)
250								

Scheme Ref: **AB BTR**
 No Units: **150** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - TLV)	2	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	8,026,996	5,814,410	3,601,824	1,389,238	(823,348)	(3,211,607)	(5,756,272)
	20	7,763,982	5,551,396	3,338,810	1,126,224	(1,086,362)	(3,514,096)	(6,058,761)
	40	7,500,968	5,288,382	3,075,796	863,210	(1,349,376)	(3,816,585)	(6,361,250)
	60	7,237,954	5,025,368	2,812,782	600,196	(1,612,390)	(4,119,074)	(6,663,739)
	80	6,974,940	4,762,354	2,549,768	337,182	(1,875,405)	(4,421,563)	(6,966,228)
CIL £psm	100	6,711,926	4,499,339	2,286,753	74,167	(2,179,387)	(4,724,052)	(7,268,717)
273.8880976	120	6,448,911	4,236,325	2,023,739	(188,847)	(2,481,876)	(5,026,541)	(7,571,206)
	140	6,185,897	3,973,311	1,760,725	(451,861)	(2,784,365)	(5,329,030)	(7,873,694)
	160	5,922,883	3,710,297	1,497,711	(714,875)	(3,086,854)	(5,631,519)	(8,176,183)
	180	5,659,869	3,447,283	1,234,697	(977,889)	(3,389,343)	(5,934,008)	(8,478,672)
	200	5,396,855	3,184,269	971,683	(1,240,903)	(3,691,832)	(6,236,496)	(8,781,161)
	220	5,133,841	2,921,255	708,669	(1,503,917)	(3,994,321)	(6,538,985)	(9,083,650)
	240	4,870,827	2,658,241	445,655	(1,766,931)	(4,296,809)	(6,841,474)	(9,386,139)
	260	4,607,813	2,395,227	182,641	(2,054,634)	(4,599,298)	(7,143,963)	(9,688,628)
	280	4,344,799	2,132,213	(80,374)	(2,357,122)	(4,901,787)	(7,446,452)	(9,991,117)
	300	4,081,784	1,869,198	(343,388)	(2,659,611)	(5,204,276)	(7,748,941)	(10,298,763)
	320	3,818,770	1,606,184	(606,402)	(2,962,100)	(5,506,765)	(8,051,430)	(10,607,489)
	340	3,555,756	1,343,170	(869,416)	(3,264,589)	(5,809,254)	(8,353,919)	(10,917,587)
	360	3,292,742	1,080,156	(1,132,430)	(3,567,078)	(6,111,743)	(8,656,408)	(11,229,398)
	380	3,029,728	817,142	(1,395,444)	(3,869,567)	(6,414,232)	(8,958,897)	(11,541,184)
	400	2,766,714	554,128	(1,658,458)	(4,172,056)	(6,716,721)	(9,261,386)	(11,852,983)
	420	2,503,700	291,114	(1,921,472)	(4,474,545)	(7,019,210)	(9,563,874)	(12,164,781)
	440	2,240,686	28,100	(2,232,369)	(4,777,034)	(7,321,699)	(9,866,363)	(12,476,579)
	460	1,977,672	(234,914)	(2,534,858)	(5,079,523)	(7,624,187)	(10,171,436)	(12,788,378)
	480	1,714,658	(497,929)	(2,837,347)	(5,382,012)	(7,926,676)	(10,480,163)	(13,100,176)
	500	1,451,643	(760,943)	(3,139,836)	(5,684,500)	(8,229,165)	(10,788,994)	(13,411,975)
	520	1,188,629	(1,023,957)	(3,442,325)	(5,986,989)	(8,531,654)	(11,100,793)	(13,723,773)
	540	925,615	(1,286,971)	(3,744,813)	(6,289,478)	(8,834,143)	(11,412,591)	(14,035,572)
	560	662,601	(1,549,985)	(4,047,302)	(6,591,967)	(9,136,632)	(11,724,390)	(14,347,370)
	580	399,587	(1,812,999)	(4,349,791)	(6,894,456)	(9,439,121)	(12,036,188)	(14,659,168)
	600	136,573	(2,107,615)	(4,652,280)	(7,196,945)	(9,741,610)	(12,347,986)	(14,970,967)

TABLE 4

Balance (RLV - TLV)	2	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(3,461,129)	174,465	3,601,824	7,029,183	10,456,541	13,883,900	17,311,259
	20	(3,763,618)	(88,549)	3,338,810	6,766,169	10,193,527	13,620,886	17,048,245
	40	(4,066,107)	(351,563)	3,075,796	6,503,154	9,930,513	13,357,872	16,785,231
	60	(4,368,596)	(614,577)	2,812,782	6,240,140	9,667,499	13,094,858	16,522,216
	80	(4,671,085)	(877,591)	2,549,768	5,977,126	9,404,485	12,831,844	16,259,202
CIL £psm	100	(4,973,574)	(1,140,605)	2,286,753	5,714,112	9,141,471	12,568,830	15,996,188
273.8880976	120	(5,276,063)	(1,403,619)	2,023,739	5,451,098	8,878,457	12,305,815	15,733,174
	140	(5,578,552)	(1,666,633)	1,760,725	5,188,084	8,615,443	12,042,801	15,470,160
	160	(5,881,040)	(1,929,648)	1,497,711	4,925,070	8,352,429	11,779,787	15,207,146
	180	(6,183,529)	(2,241,771)	1,234,697	4,662,056	8,089,414	11,516,773	14,944,132
	200	(6,486,018)	(2,544,260)	971,683	4,399,042	7,826,400	11,253,759	14,681,118
	220	(6,788,507)	(2,846,749)	708,669	4,136,028	7,563,386	10,990,745	14,418,104
	240	(7,090,996)	(3,149,238)	445,655	3,873,013	7,300,372	10,727,731	14,155,089
	260	(7,393,485)	(3,451,727)	182,641	3,609,999	7,037,358	10,464,717	13,892,075
	280	(7,695,974)	(3,754,216)	(80,374)	3,346,985	6,774,344	10,201,703	13,629,061
	300	(7,998,463)	(4,056,705)	(343,388)	3,083,971	6,511,330	9,938,688	13,366,047
	320	(8,300,952)	(4,359,194)	(606,402)	2,820,957	6,248,316	9,675,674	13,103,033
	340	(8,603,441)	(4,661,683)	(869,416)	2,557,943	5,985,302	9,412,660	12,840,019
	360	(8,905,930)	(4,964,171)	(1,132,430)	2,294,929	5,722,287	9,149,646	12,577,005
	380	(9,208,418)	(5,266,660)	(1,395,444)	2,031,915	5,459,273	8,886,632	12,313,991
	400	(9,510,907)	(5,569,149)	(1,658,458)	1,768,901	5,196,259	8,623,618	12,050,977
	420	(9,813,396)	(5,871,638)	(1,921,472)	1,505,886	4,933,245	8,360,604	11,787,963
	440	(10,115,885)	(6,174,127)	(2,232,369)	1,242,872	4,670,231	8,097,590	11,524,948
	460	(10,418,374)	(6,476,616)	(2,534,858)	979,858	4,407,217	7,834,576	11,261,934
	480	(10,720,863)	(6,779,105)	(2,837,347)	716,844	4,144,203	7,571,562	10,998,920
	500	(11,023,352)	(7,081,594)	(3,139,836)	453,830	3,881,189	7,308,547	10,735,906
	520	(11,325,841)	(7,384,083)	(3,442,325)	190,816	3,618,175	7,045,533	10,472,892
	540	(11,628,330)	(7,686,572)	(3,744,813)	(72,198)	3,355,160	6,782,519	10,209,878
	560	(11,930,819)	(7,989,061)	(4,047,302)	(335,212)	3,092,146	6,519,505	9,946,864
	580	(12,233,308)	(8,291,549)	(4,349,791)	(598,226)	2,829,132	6,256,491	9,683,850
	600	(12,535,796)	(8,594,038)	(4,652,280)	(861,241)	2,566,118	5,993,477	9,420,836

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

Scheme Ref: **AC Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Resi Units	# AH Units	
Student (1 bed studio/flat)	200	25%	50	50	0	
Student (1 bed en-suite)	200	75%	150	150	0	
			200	200	0	0%
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	GIA (sqft)
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Student (1 bed studio/flat)	40	431	85.0%		47	507
Student (1 bed en-suite)	20	215	85.0%		24	253
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Student (1 bed studio/flat)	2,000	21,528			2,353	25,327
Student (1 bed en-suite)	3,000	32,292			3,529	37,990
	5,000	53,820			5,882	63,317
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Student (1 bed studio/flat)	1,200	14,400	33.45	30%	0	5.00%
Student (1 bed en-suite)	800	9,600	44.59	30%	0	5.00%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **AC Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Student (1 bed studio/flat)	unit	720,000	30%	504,000	5.00%	10,080,000
Student (1 bed en-suite)	unit	1,440,000	30%	1,008,000	5.00%	20,160,000
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
					1,512,000	30,240,000
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Student (1 bed studio/flat)			-	10,080,000	2.80%	9,805,447
Student (1 bed en-suite)			-	20,160,000	2.80%	19,610,895
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
Sub-total GDV Commercial						29,416,342
Grant Funding						-
Total GDV						29,416,342

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		105,000
Statutory Planning Fees (Planning Portal)				26,309 £		26,309
CIL		5,882 sqm (gross)		508 £ psm		(2,990,234)
	CIL analysis:	10.17% % of GDV		14,951 £ per unit (total units)		
Site Specific S106 Contributions		200 units @		3,686		(737,200)
	S106 analysis	2.51% % of GDV		125.32 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		3.09 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						
Student (1 bed studio/flat)		2,353 sqm @		2,141 psm		(5,037,647)
Student (1 bed en-suite)		3,529 sqm @		2,141 psm		(7,556,471)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		5,882 - sqm @		0 psm		-
External works		12,594,118 @		10.0%		(1,259,412)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mrkt units	200 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mrkt units	200 units @	0%	10,311 £ per dwelling		-
Carbon/Energy Reduction/FHS		200 units @		10,000 £ per dwelling		(2,000,000)
EV Charging Points - Flats		- units @	4 flats per charger	10,000 £ per 4 units		-
Water Efficiency additional cost		200 units @		10 £ per dwelling		(2,000)
Contingency		15,855,529 @		3.0%		(475,666)
Professional Fees		15,855,529 @		6.5%		(1,030,609)
Disposal Costs -						
Letting Agents Costs		1,512,000 ERV @				-
Letting Legal Costs		1,512,000 ERV @				-
Investment Sale Agents Costs		29,416,342 GDV @		1.00%		(294,163)
Investment Sale Legal Costs		29,416,342 GDV @		0.50%		(147,082)
Marketing and Promotion		29,416,342 GDV @		0.50%		(147,082)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(1,793,313)
Developers Profit -						
Profit on Cost		23,339,569		20.00%		(4,667,914)
TOTAL COSTS						(28,007,483)

Scheme Ref: **AC Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,408,859
SDLT	1,408,859	@	5.00% (slabbed)	(59,943)
Acquisition Agent fees	1,408,859	@	1.20%	(16,906)
Acquisition Legal fees	1,408,859	@	0.60%	(8,453)
Interest on Land	1,408,859	@	6.25%	(88,054)
Residual Land Value				1,235,503
<i>RLV analysis: 6,178 £ per plot 988,402 £ per ha 400,001 £ per acre 4.20% % RLV / GDV</i>				

THRESHOLD LAND VALUE				
Plot Ratio / Density	160.00	(GIA-Site Area / Dph, as appropriate)		
Site Area	1.25	ha	3.09	acres
<i>Density analysis: 4,706 sqm/ha 20,499 sqft/ac</i>				
Threshold Land Value	988,400	£ per ha	400,000	£ per acre
				1,235,500

BALANCE				
Surplus/(Deficit)		2 £ per ha	1 £ per acre	3

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1									
		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		3	20%	25%	30%	35%	40%	45%	50%
0									
10									
20									
30									
40					Not applicable				
50									
CIL £psm									
508.34									
60									
70									
80									
90									
100									
TABLE 2									
		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		3	90%	100%	110%	120%	130%	140%	150%
0			3,682,710	3,594,103	3,505,495	3,416,888	3,328,281	3,239,673	3,151,066
10			3,612,008	3,523,400	3,434,793	3,346,185	3,257,578	3,168,970	3,080,363
20			3,541,305	3,452,697	3,364,090	3,275,483	3,186,875	3,098,268	3,009,660
30			3,470,602	3,381,995	3,293,387	3,204,780	3,116,172	3,027,565	2,938,957
40			3,399,900	3,311,292	3,222,685	3,134,077	3,045,470	2,956,862	2,868,255
50			3,329,197	3,240,589	3,151,982	3,063,374	2,974,767	2,886,159	2,797,552
CIL £psm			3,258,494	3,169,887	3,081,279	2,992,672	2,904,064	2,815,457	2,726,849
508.34			3,187,791	3,099,184	3,010,576	2,921,969	2,833,361	2,744,754	2,656,147
60			3,117,089	3,028,481	2,939,874	2,851,266	2,762,659	2,674,051	2,585,444
70			3,046,386	2,957,778	2,869,171	2,780,564	2,691,956	2,603,349	2,514,741
80			2,975,683	2,887,076	2,798,468	2,709,861	2,621,253	2,532,646	2,444,038
90			2,904,981	2,816,373	2,727,766	2,639,158	2,550,551	2,461,943	2,373,336
100			2,834,278	2,745,670	2,657,063	2,568,455	2,479,848	2,391,240	2,302,633
110			2,763,575	2,674,968	2,586,360	2,497,753	2,409,145	2,320,538	2,231,930
120			2,692,872	2,604,265	2,515,657	2,427,050	2,338,442	2,249,835	2,161,228
130			2,622,170	2,533,562	2,444,955	2,356,347	2,267,740	2,179,132	2,090,525
140			2,551,467	2,462,859	2,374,252	2,285,645	2,197,037	2,108,430	2,019,822
150			2,480,764	2,392,157	2,303,549	2,214,942	2,126,334	2,037,727	1,949,119
160			2,410,061	2,321,454	2,232,847	2,144,239	2,055,632	1,967,024	1,878,417
170			2,339,359	2,250,751	2,162,144	2,073,536	1,984,929	1,896,321	1,807,714
180			2,268,656	2,180,049	2,091,441	2,002,834	1,914,226	1,825,619	1,737,011
190			2,197,953	2,109,346	2,020,738	1,932,131	1,843,523	1,754,916	1,666,309
200			2,127,251	2,038,643	1,950,036	1,861,428	1,772,821	1,684,213	1,595,606
210			2,056,548	1,967,940	1,879,333	1,790,725	1,702,118	1,613,511	1,524,903
220			1,985,845	1,897,238	1,808,630	1,720,023	1,631,415	1,542,808	1,454,200
230			1,915,142	1,826,535	1,737,928	1,649,320	1,560,713	1,472,105	1,383,498

Scheme Ref: **AC Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - TLV)	3	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	6,985,206	5,289,654	3,594,103	1,898,551	203,000	(1,543,207)	(3,493,238)
	20	6,843,800	5,148,249	3,452,697	1,757,146	61,595	(1,705,836)	(3,655,866)
	40	6,702,395	5,006,844	3,311,292	1,615,741	(79,811)	(1,868,464)	(3,818,495)
	60	6,560,990	4,865,438	3,169,887	1,474,335	(221,216)	(2,031,093)	(3,981,123)
	80	6,419,584	4,724,033	3,028,481	1,332,930	(362,622)	(2,193,721)	(4,143,751)
CIL £psm	100	6,278,179	4,582,627	2,887,076	1,191,524	(504,027)	(2,356,349)	(4,306,380)
508.339708	120	6,136,773	4,441,222	2,745,670	1,050,119	(645,433)	(2,518,978)	(4,469,008)
	140	5,995,368	4,299,816	2,604,265	908,713	(786,838)	(2,681,606)	(4,631,637)
	160	5,853,962	4,158,411	2,462,859	767,308	(928,243)	(2,844,235)	(4,794,265)
	180	5,712,557	4,017,005	2,321,454	625,903	(1,069,649)	(3,006,863)	(4,956,894)
	200	5,571,152	3,875,600	2,180,049	484,497	(1,211,054)	(3,169,492)	(5,119,522)
	220	5,429,746	3,734,195	2,038,643	343,092	(1,352,648)	(3,332,120)	(5,282,151)
	240	5,288,341	3,592,789	1,897,238	201,686	(1,544,718)	(3,494,749)	(5,444,779)
	260	5,146,935	3,451,384	1,755,832	60,281	(1,707,347)	(3,657,377)	(5,607,407)
	280	5,005,530	3,309,978	1,614,427	(81,125)	(1,869,975)	(3,820,005)	(5,770,036)
	300	4,864,124	3,168,573	1,473,021	(222,530)	(2,032,603)	(3,982,634)	(5,932,664)
	320	4,722,719	3,027,167	1,331,616	(363,935)	(2,195,232)	(4,145,262)	(6,095,293)
	340	4,581,313	2,885,762	1,190,211	(505,341)	(2,357,860)	(4,307,891)	(6,257,921)
	360	4,439,908	2,744,357	1,048,805	(646,746)	(2,520,489)	(4,470,519)	(6,420,550)
	380	4,298,503	2,602,951	907,400	(788,152)	(2,683,117)	(4,633,148)	(6,583,178)
	400	4,157,097	2,461,546	765,994	(929,557)	(2,845,746)	(4,795,776)	(6,745,807)
	420	4,015,692	2,320,140	624,589	(1,070,963)	(3,008,374)	(4,958,405)	(6,908,435)
	440	3,874,286	2,178,735	483,183	(1,212,368)	(3,171,003)	(5,121,033)	(7,071,063)
	460	3,732,881	2,037,329	341,778	(1,353,601)	(3,333,631)	(5,283,661)	(7,234,218)
	480	3,591,475	1,895,924	200,373	(1,546,229)	(3,496,260)	(5,446,290)	(7,397,679)
	500	3,450,070	1,754,519	58,967	(1,708,858)	(3,658,888)	(5,608,918)	(7,561,139)
	520	3,308,665	1,613,113	(82,438)	(1,871,486)	(3,821,516)	(5,771,547)	(7,725,276)
	540	3,167,259	1,471,708	(223,844)	(2,034,114)	(3,984,145)	(5,934,175)	(7,890,388)
	560	3,025,854	1,330,302	(365,249)	(2,196,743)	(4,146,773)	(6,096,804)	(8,055,500)
	580	2,884,448	1,188,897	(506,655)	(2,359,371)	(4,309,402)	(6,259,432)	(8,220,613)
	600	2,743,043	1,047,491	(648,060)	(2,522,000)	(4,472,030)	(6,422,061)	(8,385,725)

TABLE 4

Balance (RLV - TLV)	3	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(1,432,565)	1,098,877	3,594,103	6,089,328	8,584,554	11,079,779	13,575,005
	20	(1,595,193)	957,472	3,452,697	5,947,923	8,443,148	10,938,374	13,433,599
	40	(1,757,822)	816,067	3,311,292	5,806,518	8,301,743	10,796,969	13,292,194
	60	(1,920,450)	674,661	3,169,887	5,665,112	8,160,338	10,655,563	13,150,789
	80	(2,083,079)	533,256	3,028,481	5,523,707	8,018,932	10,514,158	13,009,383
CIL £psm	100	(2,245,707)	391,850	2,887,076	5,382,301	7,877,527	10,372,752	12,867,978
508.339708	120	(2,408,336)	250,445	2,745,670	5,240,896	7,736,121	10,231,347	12,726,572
	140	(2,570,964)	109,039	2,604,265	5,099,490	7,594,716	10,089,941	12,585,167
	160	(2,733,593)	(32,366)	2,462,859	4,958,085	7,453,310	9,948,536	12,443,761
	180	(2,896,221)	(173,771)	2,321,454	4,816,680	7,311,905	9,807,130	12,302,356
	200	(3,058,849)	(315,177)	2,180,049	4,675,274	7,170,500	9,665,725	12,160,951
	220	(3,221,478)	(456,582)	2,038,643	4,533,869	7,029,094	9,524,320	12,019,545
	240	(3,384,106)	(597,988)	1,897,238	4,392,463	6,887,689	9,382,914	11,878,140
	260	(3,546,735)	(739,393)	1,755,832	4,251,058	6,746,283	9,241,509	11,736,734
	280	(3,709,363)	(880,799)	1,614,427	4,109,652	6,604,878	9,100,103	11,595,329
	300	(3,871,992)	(1,022,204)	1,473,021	3,968,247	6,463,472	8,958,698	11,453,923
	320	(4,034,620)	(1,163,609)	1,331,616	3,826,841	6,322,067	8,817,292	11,312,518
	340	(4,197,249)	(1,327,524)	1,190,211	3,685,436	6,180,662	8,675,887	11,171,112
	360	(4,359,877)	(1,490,153)	1,048,805	3,544,031	6,039,256	8,534,482	11,029,707
	380	(4,522,505)	(1,652,781)	907,400	3,402,625	5,897,851	8,393,076	10,888,302
	400	(4,685,134)	(1,815,409)	765,994	3,261,220	5,756,445	8,251,671	10,746,896
	420	(4,847,762)	(1,978,038)	624,589	3,119,814	5,615,040	8,110,265	10,605,491
	440	(5,010,391)	(2,140,666)	483,183	2,978,409	5,473,634	7,968,860	10,464,085
	460	(5,173,019)	(2,303,295)	341,778	2,837,003	5,332,229	7,827,454	10,322,680
	480	(5,335,648)	(2,465,923)	200,373	2,695,598	5,190,823	7,686,049	10,181,274
	500	(5,498,276)	(2,628,552)	58,967	2,554,193	5,049,418	7,544,644	10,039,869
	520	(5,660,905)	(2,791,180)	(82,438)	2,412,787	4,908,013	7,403,238	9,898,464
	540	(5,823,533)	(2,953,809)	(223,844)	2,271,382	4,766,607	7,261,833	9,757,058
	560	(5,986,162)	(3,116,437)	(365,249)	2,129,976	4,625,202	7,120,427	9,615,653
	580	(6,148,790)	(3,279,065)	(506,655)	1,988,571	4,483,796	6,979,022	9,474,247
	600	(6,311,418)	(3,441,694)	(648,060)	1,847,165	4,342,391	6,837,616	9,332,842

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

Scheme Ref: **AD Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Resi Units	# AH Units	
Student (1 bed studio/flat)	200	25%	50	50	0	
Student (1 bed en-suite)	200	75%	150	150	0	
	400		200	200	0	0%
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	GIA (sqft)
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Student (1 bed studio/flat)	40	431	85.0%		47	507
Student (1 bed en-suite)	20	215	85.0%		24	253
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Student (1 bed studio/flat)	2,000	21,528			2,353	25,327
Student (1 bed en-suite)	3,000	32,292			3,529	37,990
	5,000	53,820			5,882	63,317
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Student (1 bed studio/flat)	1,200	14,400	33.45	30%	0	5.00%
Student (1 bed en-suite)	800	9,600	44.59	30%	0	5.00%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **AD Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Student (1 bed studio/flat)	unit	720,000	30%	504,000	5.00%	10,080,000
Student (1 bed en-suite)	unit	1,440,000	30%	1,008,000	5.00%	20,160,000
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
					1,512,000	30,240,000
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Student (1 bed studio/flat)			-	10,080,000	2.80%	9,805,447
Student (1 bed en-suite)			-	20,160,000	2.80%	19,610,895
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	0	-	-
Sub-total GDV Commercial						29,416,342
Grant Funding						-
Total GDV						29,416,342

DEVELOPMENT COSTS							
Initial Payments -							
Planning Application Professional Fees, Surveys and reports						4.0 x	105,000
Statutory Planning Fees (Planning Portal)						26,309 £	26,309
CIL	5,882 sqm (gross)	216 £ psm				(1,267,809)	
	CIL analysis:	4.31% % of GDV			6,339 £ per unit (total units)		
Site Specific S106 Contributions	200 units @	3,686			S106 analysis	(737,200)	
		2.51% % of GDV			125.32 £ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition (inc. Mineworking)	3.09 acres @	123,550			£ per acre (if brownfield)	(381,615)	
Infrastructure costs							
Student (1 bed studio/flat)	2,353 sqm @	2,141			psm	(5,037,647)	
Student (1 bed en-suite)	3,529 sqm @	2,141			psm	(7,556,471)	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
0	- sqm @	0			psm	-	
	5,882	-			psm	-	
External works	12,594,118 @	10.0%				(1,259,412)	
M4(2) Category 2 Housing	Aff units	- units @	0%	@	521 £ per dwelling	-	
M4(3) Category 3 Housing	Aff units	- units @	0%	@	10,311 £ per dwelling	-	
M4(2) Category 2 Housing	Mrkt units	200 units @	0%	@	521 £ per dwelling	-	
M4(3) Category 3 Housing	Mrkt units	200 units @	0%	@	10,311 £ per dwelling	-	
Carbon/Energy Reduction/FHS	200 units @	10,000			£ per dwelling	(2,000,000)	
EV Charging Points - Flats	- units @	4 flats per charger			10,000 £ per 4 units	-	
Water Efficiency additional cost	200 units @	10			£ per dwelling	(2,000)	
Contingency	16,237,144 @	5.0%				(811,857)	
Professional Fees	16,237,144 @	6.5%				(1,055,414)	
Disposal Costs -							
Letting Agents Costs	1,512,000	ERV @				-	
Letting Legal Costs	1,512,000	ERV @				-	
Investment Sale Agents Costs	29,416,342	GDV @	1.00%			(294,163)	
Investment Sale Legal Costs	29,416,342	GDV @	0.50%			(147,082)	
Marketing and Promotion	29,416,342	GDV @	0.50%			(147,082)	
Interest (on Development Costs) -	6.25% APR	0.506% pcm				(1,470,606)	
Developers Profit -							
Profit on Cost	22,037,049	20.00%				(4,407,410)	
TOTAL COSTS						(26,444,458)	

Scheme Ref: **AD Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

RESIDUAL LAND VALUE				
Residual Land Value (gross)				2,971,884
SDLT	2,971,884	@	5.00% (slabbed)	(138,094)
Acquisition Agent fees	2,971,884	@	1.20%	(35,663)
Acquisition Legal fees	2,971,884	@	0.60%	(17,831)
Interest on Land	2,971,884	@	6.25%	(185,743)
Residual Land Value				2,594,553
<i>RLV analysis: 12,973 £ per plot 2,075,642 £ per ha 840,001 £ per acre 8.82% % RLV / GDV</i>				

THRESHOLD LAND VALUE				
Plot Ratio / Density	160.00	(GIA-Site Area / Dph, as appropriate)		
Site Area	1.25	ha	3.09	acres
<i>Density analysis: 4,706 sqm/ha 20,499 sqft/ac</i>				
Threshold Land Value	2,075,640	£ per ha	840,000	£ per acre
				2,594,550

BALANCE				
Surplus/(Deficit)	2	£ per ha	1	£ per acre
				3

SENSITIVITY ANALYSIS
 The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		3	20%	25%	30%	35%	40%	45%	50%
0									
10									
20									
30									
40					Not applicable				
CIL £psm									
215.53									
60									
70									
80									
90									
100									

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		3	90%	100%	110%	120%	130%	140%	150%
0			1,612,449	1,523,841	1,435,234	1,346,626	1,258,019	1,169,411	1,080,804
10			1,541,746	1,453,139	1,364,531	1,275,924	1,187,316	1,098,709	1,010,101
20			1,471,043	1,382,436	1,293,828	1,205,221	1,116,613	1,028,006	939,398
30			1,400,341	1,311,733	1,223,126	1,134,518	1,045,911	957,303	868,696
40			1,329,638	1,241,030	1,152,423	1,063,815	975,208	886,600	797,993
CIL £psm									
215.53									
50			1,258,935	1,170,328	1,081,720	993,113	904,505	815,898	727,290
60			1,188,232	1,099,625	1,011,017	922,410	833,803	745,195	656,588
70			1,117,530	1,028,922	940,315	851,707	763,100	674,492	585,885
80			1,046,827	958,220	869,612	781,005	692,397	603,790	515,182
90			976,124	887,517	798,909	710,302	621,694	533,087	444,479
100			905,422	816,814	728,207	639,599	550,992	462,384	373,777
110			834,719	746,111	657,504	568,896	480,289	391,681	303,074
120			764,016	675,409	586,801	498,194	409,586	320,979	232,371
130			693,313	604,706	516,098	427,491	338,884	250,276	161,669
140			622,611	534,003	445,396	356,788	268,181	179,573	90,966
150			551,908	463,301	374,693	286,086	197,478	108,871	20,263
160			481,205	392,598	303,990	215,383	126,775	38,168	(50,440)
170			410,503	321,895	233,288	144,680	56,073	(32,535)	(121,142)
180			339,800	251,192	162,585	73,977	(14,630)	(103,238)	(191,845)
190			269,097	180,490	91,882	3,275	(85,333)	(173,940)	(262,548)
200			198,394	109,787	21,179	(67,428)	(156,035)	(244,643)	(333,250)
210			127,692	39,084	(49,523)	(138,131)	(226,738)	(315,346)	(403,953)
220			56,989	(31,619)	(120,226)	(208,833)	(297,441)	(386,048)	(474,656)
230			(13,714)	(102,321)	(190,929)	(279,536)	(368,144)	(456,751)	(545,359)
240			(84,416)	(173,024)	(261,631)	(350,239)	(438,846)	(527,454)	(616,061)
250			(155,119)	(243,727)	(332,334)	(420,942)	(509,549)	(598,157)	(686,764)

Scheme Ref: **AD Student**
 No Units: **200** Location / Value Zone: **Medium** Development Scenario: **Brownfield**
 Notes:

TABLE 3

	3	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
Balance (RLV - TLV)	0	4,976,882	3,250,362	1,523,841	(202,679)	(1,929,200)	(3,827,063)	(5,812,710)
	20	4,835,477	3,108,956	1,382,436	(344,085)	(2,070,605)	(3,989,691)	(5,975,339)
	40	4,694,071	2,967,551	1,241,030	(485,490)	(2,212,010)	(4,152,320)	(6,137,967)
	60	4,552,666	2,826,145	1,099,625	(626,895)	(2,353,416)	(4,314,948)	(6,300,596)
	80	4,411,260	2,684,740	958,220	(768,301)	(2,494,821)	(4,477,577)	(6,463,224)
CIL £psm	100	4,269,855	2,543,335	816,814	(909,706)	(2,634,558)	(4,640,205)	(6,625,853)
215.5275264	120	4,128,450	2,401,929	675,409	(1,051,112)	(2,817,186)	(4,802,834)	(6,788,481)
	140	3,987,044	2,260,524	534,003	(1,192,517)	(2,979,815)	(4,965,462)	(6,951,110)
	160	3,845,639	2,119,118	392,598	(1,333,923)	(3,142,443)	(5,128,091)	(7,113,738)
	180	3,704,233	1,977,713	251,192	(1,475,328)	(3,305,072)	(5,290,719)	(7,276,366)
	200	3,562,828	1,836,307	109,787	(1,616,734)	(3,467,700)	(5,453,347)	(7,438,995)
	220	3,421,422	1,694,902	(31,619)	(1,758,139)	(3,630,328)	(5,615,976)	(7,601,623)
	240	3,280,017	1,553,496	(173,024)	(1,899,544)	(3,792,957)	(5,778,604)	(7,764,252)
	260	3,138,611	1,412,091	(314,429)	(2,040,950)	(3,955,585)	(5,941,233)	(7,926,880)
	280	2,997,206	1,270,686	(455,835)	(2,182,355)	(4,118,214)	(6,103,861)	(8,089,509)
	300	2,855,801	1,129,280	(597,240)	(2,323,761)	(4,280,842)	(6,266,490)	(8,252,137)
	320	2,714,395	987,875	(738,646)	(2,465,166)	(4,443,471)	(6,429,118)	(8,414,766)
	340	2,572,990	846,469	(880,051)	(2,620,452)	(4,606,099)	(6,591,747)	(8,577,394)
	360	2,431,584	705,064	(1,021,457)	(2,783,080)	(4,768,728)	(6,754,375)	(8,740,022)
	380	2,290,179	563,658	(1,162,862)	(2,945,709)	(4,931,356)	(6,917,003)	(8,902,651)
	400	2,148,773	422,253	(1,304,267)	(3,108,337)	(5,093,984)	(7,079,632)	(9,065,279)
	420	2,007,368	280,848	(1,445,673)	(3,270,966)	(5,256,613)	(7,242,260)	(9,227,908)
	440	1,865,963	139,442	(1,587,078)	(3,433,594)	(5,419,241)	(7,404,889)	(9,390,536)
	460	1,724,557	(1,963)	(1,728,484)	(3,596,222)	(5,581,870)	(7,567,517)	(9,553,165)
	480	1,583,152	(143,369)	(1,869,889)	(3,758,851)	(5,744,498)	(7,730,146)	(9,715,793)
	500	1,441,746	(284,774)	(2,011,295)	(3,921,479)	(5,907,127)	(7,892,774)	(9,878,422)
	520	1,300,341	(426,180)	(2,152,700)	(4,084,108)	(6,069,755)	(8,055,403)	(10,041,050)
	540	1,158,935	(567,585)	(2,294,105)	(4,246,736)	(6,232,384)	(8,218,031)	(10,203,678)
	560	1,017,530	(708,990)	(2,435,511)	(4,409,365)	(6,395,012)	(8,380,659)	(10,366,307)
	580	876,125	(850,396)	(2,576,916)	(4,571,993)	(6,557,640)	(8,543,288)	(10,528,935)
	600	734,719	(991,801)	(2,748,974)	(4,734,622)	(6,720,269)	(8,705,916)	(10,691,564)

TABLE 4

	3	GDV						
		80%	90%	100%	110%	120%	130%	140%
Balance (RLV - TLV)	0	(3,609,570)	(971,384)	1,523,841	4,019,067	6,514,292	9,009,518	11,504,743
	20	(3,772,198)	(1,112,790)	1,382,436	3,877,661	6,372,887	8,868,112	11,363,338
	40	(3,934,827)	(1,254,195)	1,241,030	3,736,256	6,231,481	8,726,707	11,221,932
	60	(4,097,455)	(1,395,601)	1,099,625	3,594,850	6,090,076	8,585,301	11,080,527
	80	(4,260,084)	(1,537,006)	958,220	3,453,445	5,948,670	8,443,896	10,939,121
CIL £psm	100	(4,422,712)	(1,678,411)	816,814	3,312,040	5,807,265	8,302,491	10,797,716
215.5275264	120	(4,585,340)	(1,819,817)	675,409	3,170,634	5,665,860	8,161,085	10,656,311
	140	(4,747,969)	(1,961,222)	534,003	3,029,229	5,524,454	8,019,680	10,514,905
	160	(4,910,597)	(2,102,628)	392,598	2,887,823	5,383,049	7,878,274	10,373,500
	180	(5,073,226)	(2,244,033)	251,192	2,746,418	5,241,643	7,736,869	10,232,094
	200	(5,235,854)	(2,385,439)	109,787	2,605,012	5,100,238	7,595,463	10,090,689
	220	(5,398,483)	(2,526,844)	(31,619)	2,463,607	4,958,832	7,454,058	9,949,283
	240	(5,561,111)	(2,691,387)	(173,024)	2,322,202	4,817,427	7,312,653	9,807,878
	260	(5,723,740)	(2,854,015)	(314,429)	2,180,796	4,676,022	7,171,247	9,666,473
	280	(5,886,368)	(3,016,644)	(455,835)	2,039,391	4,534,616	7,029,842	9,525,067
	300	(6,048,996)	(3,179,272)	(597,240)	1,897,985	4,393,211	6,888,436	9,383,662
	320	(6,211,625)	(3,341,900)	(738,646)	1,756,580	4,251,805	6,747,031	9,242,256
	340	(6,374,253)	(3,504,529)	(880,051)	1,615,174	4,110,400	6,605,625	9,100,851
	360	(6,536,882)	(3,667,157)	(1,021,457)	1,473,769	3,968,994	6,464,220	8,959,445
	380	(6,699,510)	(3,829,786)	(1,162,862)	1,332,364	3,827,589	6,322,814	8,818,040
	400	(6,862,139)	(3,992,414)	(1,304,267)	1,190,958	3,686,184	6,181,409	8,676,635
	420	(7,024,767)	(4,155,043)	(1,445,673)	1,049,553	3,544,778	6,040,004	8,535,229
	440	(7,187,396)	(4,317,671)	(1,587,078)	908,147	3,403,373	5,898,598	8,393,824
	460	(7,350,024)	(4,480,300)	(1,728,484)	766,742	3,261,967	5,757,193	8,252,418
	480	(7,512,652)	(4,642,928)	(1,869,889)	625,336	3,120,562	5,615,787	8,111,013
	500	(7,675,281)	(4,805,556)	(2,011,295)	483,931	2,979,156	5,474,382	7,969,607
	520	(7,837,909)	(4,968,185)	(2,152,700)	342,525	2,837,751	5,332,976	7,828,202
	540	(8,000,538)	(5,130,813)	(2,294,105)	201,120	2,696,346	5,191,571	7,686,796
	560	(8,163,166)	(5,293,442)	(2,435,511)	59,715	2,554,940	5,050,166	7,545,391
	580	(8,325,795)	(5,456,070)	(2,576,916)	(81,691)	2,413,535	4,908,760	7,403,986
	600	(8,488,423)	(5,618,699)	(2,748,974)	(223,096)	2,272,129	4,767,355	7,262,580

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

211014 SODC Typologies AA-AD Resi Investments_v2 - Summary Table

Scheme Ref:	AA BTR	AB BTR	AC Student	AD Student
No Units:	150	150	200	200
Location / Value Zone:	Medium	Medium	Medium	Medium
Development Scenario:	Greenfield	Brownfield	Greenfield	Brownfield
Notes:	0	0	0	0
Total GDV (£)	40,405,309	40,405,309	29,416,342	29,416,342
Policy Assumptions	-	-	-	-
AH Target % (& mix):	40%	40%	0%	0%
Affordable Rent	100%	100%	-	-
Social Rent	-	-	-	-
First Homes	-	-	-	-
Other Intermediate (LCHO/Sub-Market etc.):	-	-	-	-
Max CIL (£ psm)	414	274	508	216
Max CIL (£ per unit)	30,176	19,978	14,951	6,339
Site Specific S106 (£ per unit)	22,339	22,339	3,686	3,686
Sub-total CIL+S106 (£ per unit)	52,515	42,317	18,637	10,025
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	52,515	42,317	18,637	10,025
Profit KPIs	-	-	-	-
Developers Profit (% commercial scheme)	20.0%	20.0%	20.0%	20.0%
Developers Profit Total (£)	6,558,614	6,363,236	4,667,914	4,407,410
Land Value KPIs	-	-	-	-
RLV (£/acre)	400,001	840,001	400,001	840,001
RLV (£/ha)	988,402	2,075,642	988,402	2,075,642
RLV (% of GDV)	2.29%	4.82%	4.20%	8.82%
RLV Total (£)	926,627	1,945,915	1,235,503	2,594,553
BLV (£/acre (net))	400,000	840,000	400,000	840,000
BLV (£/ha (net))	988,400	2,075,640	988,400	2,075,640
BLV Total (£)	926,625	1,945,913	1,235,500	2,594,550
Surplus/Deficit (£/acre) [RLV-BLV]	1	1	1	1
Surplus/Deficit (£/ha)	2	2	2	2
Surplus/Deficit Total (£)	2	2	3	3
Recommended CIL (£ psm)	150.00	150.00	150.00	150.00
Buffer (% from Max)	64%	45%	70%	30%

Appendix 7 – Older Persons Housing Appraisals

211129 SODC Typologies AE-AH Older Persons_v4 - Version Notes

Date	Version	Comments
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211129	v4	
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Appraisal Ref: **AE Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		55 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
				25.0%		15.0%		16.0% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		1,167.26 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		19.8		60.0%		13.2		60%		33.0					
2 bed Flat		40.0%		13.2		40.0%		8.8		40%		22.0					
Total number of units		100.0%		33.0		100.0%		22.0		100%		55.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
2 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
AH % by floor area:		2,640		28,417		1,760		18,944		4,400		47,361					
40.00% AH % by floor area (difference due to mix)																	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf						total MV £ (no AH)					
1 bed House		0		#DIV/0!		#DIV/0!						0					
2 bed House		0		#DIV/0!		#DIV/0!						0					
3 bed House		0		#DIV/0!		#DIV/0!						0					
4 bed House		0		#DIV/0!		#DIV/0!						0					
5 bed House		0		#DIV/0!		#DIV/0!						0					
1 bed Flat		300,000		6,000		557						9,900,000					
2 bed Flat		390,000		5,200		483						8,580,000					
												18,480,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		180,000		60%		132,000		44%		210,000		70%		228,000		76%	
2 bed Flat		234,000		60%		171,600		44%		250,000		70%		296,400		76%	
* capped @£250K																	

Appraisal Ref: **AE Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	300,000	5,940,000
2 bed Flat	13.2	@	390,000	5,148,000
	33.0			11,088,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	180,000	594,000
2 bed Flat	2.2	@	234,000	514,800
	5.5			1,108,800
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	132,000	609,840
2 bed Flat	3.1	@	171,600	528,528
	7.7			1,138,368
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	210,000	693,000
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,243,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	228,000	451,440
2 bed Flat	1.3	@	296,400	391,248
	3.3	22.0		842,688
Sub-total GDV Residential	55			15,420,856
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,059,144
		695 £ psm (total GIA sqm)	55,621 £ per unit (total units)	
Grant	22	AH units @	0	per unit
Total GDV				15,420,856

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	1,167.26 £ psm		(3,081,553)
CIL analysis:	19.98% % of GDV	56,028 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @	3,686 per unit		(202,730)
Sub-total				(202,730)
S106 analysis:	460,750 £ per ha	1.31% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum	4,400 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AE Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.44 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	55 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	- sqm @		1,266 psm			-
	4 bed House	- sqm @		1,266 psm			-
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	2,200 sqm @		1,473 psm			(3,240,600)
	2 bed Flat	4,400 2,200 sqm @		1,473 psm			(3,240,600)
	Garages for 3 bed House (OMS only)	- units @	50% @		6,000 £ per garage		-
	Garages for 4 bed House (OMS only)	- units @	75% @		6,000 £ per garage		-
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works		6,481,200 @			10.0%		(648,120)
Ext. Works analysis:					11,784 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		55 units @			1,027 £ per unit		(56,485)
	M4(2) Category 2 Housing Aff units	22 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	22 units @	0% @		10,311 £ per unit		-
	M4(2) Category 3 Housing OMS units	33 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	55 units @			10,000 £ per unit		(550,000)
	EV Charging Points - Houses	0 units @			0 £ per unit		-
	EV Charging Points - Flats	55 units @		4 flats per charger	0 £ per 4 units		-
	Water Efficiency	55 units @			10 £ per unit		(550)
	Sub-total						(607,035)
Policy Costs analysis: (design costs only)					11,037 £ per unit (total units)		
Contingency (on construction)		7,736,355 @			3.0%		(232,091)
Professional Fees		7,736,355 @			6.5%		(502,863)
Disposal Costs -							
	OMS Marketing and Promotion	11,088,000 OMS @			3.00%	6,048 £ per unit	(332,640)
	Residential Sales Agent Costs	11,088,000 OMS @			1.00%	2,016 £ per unit	(110,880)
	Residential Sales Legal Costs	11,088,000 OMS @			0.25%	504 £ per unit	(27,720)
	Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						8,750 £ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(126,489)
Developers Profit -							
	Profit on OMS	11,088,000			20.00%		(2,217,600)
	Margin on AH	4,332,856			6.00% on AH values		(259,971)
Profit analysis:		15,420,856			16.07% blended GDV	(2,477,571)	
		12,456,870			19.89% on costs	(2,477,571)	
TOTAL COSTS							(14,934,441)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							486,415
	SDLT	486,415 @			HMRC formula		(13,821)
	Acquisition Agent fees	486,415 @			1.0%		(4,864)
	Acquisition Legal fees	486,415 @			0.5%		(2,432)
	Interest on Land	486,415 @			6.25%		(30,401)
	Residual Land Value						434,897
RLV analysis:		7,907 £ per plot	988,402 £ per ha (net)		400,001 £ per acre (net)		
			741,302 £ per ha (gross)		300,001 £ per acre (gross)		
					2.82% % RLV / GDV		

Appraisal Ref: **AE Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.44	ha (net)
Net to Gross ratio			75%	
Site Area (gross)			0.59	ha (gross)
Benchmark Land Value (net)	7,907	£ per plot	988,400	£ per ha (net)
			10,000	sqm/ha (net)
			94	dph (gross)
			741,300	£ per ha (gross)
			400,000	£ per acre (net)
			43,561	sqft/ac (net)
			300,000	£ per acre (gross)
				434,896
BALANCE				
Surplus/(Deficit)			2	£ per ha (net)
			1	£ per acre (net)
				1

Appraisal Ref: **AE Age Restricted / Shelter: No Units: 55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		2,845,041	2,712,550	2,580,058	2,447,566	2,315,075	2,182,502	2,049,857
150.00		2,701,287	2,577,798	2,454,290	2,330,782	2,207,273	2,083,765	1,960,257
200.00		2,557,048	2,442,697	2,328,346	2,213,995	2,099,472	1,984,947	1,870,422
250.00		2,412,808	2,307,472	2,202,136	2,096,801	1,991,465	1,886,129	1,780,588
300.00		2,268,025	2,171,910	2,075,795	1,979,606	1,883,285	1,786,964	1,690,643
350.00		2,123,233	2,036,168	1,949,103	1,862,037	1,774,972	1,687,800	1,600,494
400.00		1,978,442	1,900,426	1,822,410	1,744,395	1,666,379	1,588,363	1,510,344
450.00		1,833,651	1,764,684	1,695,718	1,626,752	1,557,785	1,488,819	1,419,852
500.00		1,688,860	1,628,943	1,569,026	1,509,109	1,449,192	1,389,275	1,329,358
550.00		1,544,068	1,493,201	1,442,333	1,391,466	1,340,598	1,289,731	1,238,863
600.00		1,399,277	1,357,459	1,315,641	1,273,823	1,232,005	1,190,187	1,148,369
650.00		1,254,486	1,221,717	1,188,949	1,156,180	1,123,411	1,090,643	1,057,874
700.00		1,109,694	1,085,975	1,062,256	1,038,537	1,014,818	991,099	967,380
750.00		964,903	950,233	935,564	920,894	906,224	891,555	876,885
800.00		820,112	814,492	808,871	803,251	797,631	792,011	786,391
850.00		675,321	678,750	682,179	685,608	689,038	692,467	695,896
900.00		530,529	543,008	555,487	567,965	580,444	592,923	605,401
950.00		385,738	407,266	428,794	450,322	471,851	493,379	514,907
1000.00		240,947	271,524	302,102	332,680	363,257	393,835	424,412
1050.00		96,155	135,783	175,410	215,037	254,664	294,291	333,918
1100.00		(48,636)	41	48,717	97,394	146,070	194,747	243,423
1150.00		(193,427)	(135,701)	(77,975)	(20,249)	37,477	95,203	152,929
1200.00		(338,218)	(271,443)	(204,668)	(137,892)	(71,117)	(4,341)	62,434
1250.00		(483,010)	(407,185)	(331,360)	(255,535)	(179,710)	(103,885)	(28,060)
1300.00		(627,801)	(542,927)	(458,052)	(373,178)	(288,304)	(203,429)	(118,555)
1350.00		(772,592)	(678,668)	(584,745)	(490,821)	(396,897)	(302,973)	(209,049)

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00		2,315,075	2,298,518	2,281,962	2,265,405	2,248,849	2,232,292	2,215,736
150.00		2,207,273	2,190,717	2,174,160	2,157,604	2,141,047	2,124,491	2,107,934
200.00		2,099,472	2,082,915	2,066,359	2,049,801	2,033,186	2,016,571	1,999,957
250.00		1,991,465	1,974,850	1,958,236	1,941,621	1,925,006	1,908,392	1,891,777
300.00		1,883,285	1,866,671	1,850,056	1,833,441	1,816,827	1,800,175	1,783,497
350.00		1,774,972	1,758,294	1,741,616	1,724,938	1,708,260	1,691,581	1,674,903
400.00		1,666,379	1,649,701	1,633,022	1,616,344	1,599,666	1,582,988	1,566,310
450.00		1,557,785	1,541,107	1,524,429	1,507,751	1,491,073	1,474,395	1,457,716
500.00		1,449,192	1,432,514	1,415,835	1,399,157	1,382,479	1,365,801	1,349,123
550.00		1,340,598	1,323,920	1,307,242	1,290,564	1,273,886	1,257,208	1,240,529
600.00		1,232,005	1,215,327	1,198,649	1,181,970	1,165,292	1,148,614	1,131,936
650.00		1,123,411	1,106,733	1,090,055	1,073,377	1,056,699	1,040,021	1,023,343
700.00		1,014,818	998,140	981,462	964,783	948,105	931,427	914,749
750.00		906,224	889,546	872,868	856,190	839,512	822,834	806,156
800.00		797,631	780,953	764,275	747,597	730,918	714,240	697,562
850.00		689,038	672,359	655,681	639,003	622,325	605,647	588,969
900.00		580,444	563,766	547,088	530,410	513,732	497,053	480,375
950.00		471,851	455,172	438,494	421,816	405,138	388,460	371,782
1000.00		363,257	346,579	329,901	313,223	296,545	279,866	263,188
1050.00		254,664	237,986	221,307	204,629	187,951	171,273	154,595
1100.00		146,070	129,392	112,714	96,036	79,358	62,680	46,001
1150.00		37,477	20,799	4,120	(12,558)	(29,236)	(45,914)	(62,592)
1200.00		(71,117)	(87,795)	(104,473)	(121,151)	(137,829)	(154,507)	(171,186)
1250.00		(179,710)	(196,388)	(213,066)	(229,745)	(246,423)	(263,101)	(279,779)
1300.00		(288,304)	(304,982)	(321,660)	(338,338)	(355,016)	(371,694)	(388,372)
1350.00		(396,897)	(413,575)	(430,253)	(446,932)	(463,610)	(480,288)	(496,966)

Appraisal Ref: **AE Age Restricted / Shelter: No Units: 55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,759,976	2,670,995	2,582,015	2,493,035	2,404,055	2,315,075	2,226,094	
150.00	2,652,174	2,563,194	2,474,214	2,385,234	2,296,253	2,207,273	2,118,293	
200.00	2,544,373	2,455,393	2,366,412	2,277,432	2,188,452	2,099,472	2,010,492	
250.00	2,436,366	2,347,385	2,258,405	2,169,425	2,080,445	1,991,465	1,902,485	
300.00	2,328,186	2,239,206	2,150,226	2,061,245	1,972,265	1,883,285	1,794,305	
350.00	2,219,873	2,130,893	2,041,913	1,952,933	1,863,952	1,774,972	1,685,992	
400.00	2,111,280	2,022,299	1,933,319	1,844,339	1,755,359	1,666,379	1,577,399	
450.00	2,002,686	1,913,706	1,824,726	1,735,746	1,646,765	1,557,785	1,468,805	
500.00	1,894,093	1,805,112	1,716,132	1,627,152	1,538,172	1,449,192	1,360,212	
550.00	1,785,499	1,696,519	1,607,539	1,518,559	1,429,578	1,340,598	1,251,618	
600.00	1,676,906	1,587,926	1,498,945	1,409,965	1,320,985	1,232,005	1,143,025	
650.00	1,568,312	1,479,332	1,390,352	1,301,372	1,212,392	1,123,411	1,034,431	
700.00	1,459,719	1,370,739	1,281,758	1,192,778	1,103,798	1,014,818	925,838	
750.00	1,351,125	1,262,145	1,173,165	1,084,185	995,205	906,224	817,244	
800.00	1,242,532	1,153,552	1,064,572	975,591	886,611	797,631	708,651	
850.00	1,133,938	1,044,958	955,978	866,998	778,018	689,038	600,057	
900.00	1,025,345	936,365	847,385	758,404	669,424	580,444	491,464	
950.00	916,751	827,771	738,791	649,811	560,831	471,851	382,870	
1000.00	808,158	719,178	630,198	541,218	452,237	363,257	274,277	
1050.00	699,565	610,584	521,604	432,624	343,644	254,664	165,684	
1100.00	590,971	501,991	413,011	324,031	235,050	146,070	57,090	
1150.00	482,378	393,397	304,417	215,437	126,457	37,477	(51,503)	
1200.00	373,784	284,804	195,824	106,844	17,863	(71,117)	(160,097)	
1250.00	265,191	176,211	87,230	(1,750)	(90,730)	(179,710)	(268,690)	
1300.00	156,597	67,617	(21,363)	(110,343)	(199,323)	(288,304)	(377,284)	
1350.00	48,004	(40,976)	(129,957)	(218,937)	(307,917)	(396,897)	(485,877)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	2,315,075	2,115,075	1,915,075	1,715,075	1,515,075	1,315,075	1,115,075	
150.00	2,207,273	2,007,273	1,807,273	1,607,273	1,407,273	1,207,273	1,007,273	
200.00	2,099,472	1,899,472	1,699,472	1,499,472	1,299,472	1,099,472	899,472	
250.00	1,991,465	1,791,465	1,591,465	1,391,465	1,191,465	991,465	791,465	
300.00	1,883,285	1,683,285	1,483,285	1,283,285	1,083,285	883,285	683,285	
350.00	1,774,972	1,574,972	1,374,972	1,174,972	974,972	774,972	574,972	
400.00	1,666,379	1,466,379	1,266,379	1,066,379	866,379	666,379	466,379	
450.00	1,557,785	1,357,785	1,157,785	957,785	757,785	557,785	357,785	
500.00	1,449,192	1,249,192	1,049,192	849,192	649,192	449,192	249,192	
550.00	1,340,598	1,140,598	940,598	740,598	540,598	340,598	140,598	
600.00	1,232,005	1,032,005	832,005	632,005	432,005	232,005	32,005	
650.00	1,123,411	923,411	723,411	523,411	323,411	123,411	(76,589)	
700.00	1,014,818	814,818	614,818	414,818	214,818	14,818	(185,182)	
750.00	906,224	706,224	506,224	306,224	106,224	(93,776)	(293,776)	
800.00	797,631	597,631	397,631	197,631	(2,369)	(202,369)	(402,369)	
850.00	689,038	489,038	289,038	89,038	(110,962)	(310,962)	(510,962)	
900.00	580,444	380,444	180,444	(19,556)	(219,556)	(419,556)	(619,556)	
950.00	471,851	271,851	71,851	(128,149)	(328,149)	(528,149)	(728,149)	
1000.00	363,257	163,257	(36,743)	(236,743)	(436,743)	(636,743)	(836,743)	
1050.00	254,664	54,664	(145,336)	(345,336)	(545,336)	(745,336)	(945,336)	
1100.00	146,070	(53,930)	(253,930)	(453,930)	(653,930)	(853,930)	(1,053,930)	
1150.00	37,477	(162,523)	(362,523)	(562,523)	(762,523)	(962,523)	(1,162,523)	
1200.00	(71,117)	(271,117)	(471,117)	(671,117)	(871,117)	(1,071,117)	(1,271,117)	
1250.00	(179,710)	(379,710)	(579,710)	(779,710)	(979,710)	(1,179,710)	(1,379,710)	
1300.00	(288,304)	(488,304)	(688,304)	(888,304)	(1,088,304)	(1,288,304)	(1,488,304)	
1350.00	(396,897)	(596,897)	(796,897)	(996,897)	(1,196,897)	(1,396,897)	(1,596,897)	

Appraisal Ref: **AE Age Restricted / Shelter: No Units: 55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	251,618	360,221	468,824	577,427	686,030	794,633	903,236	1,011,839
150.00	225,746	330,037	434,327	538,618	642,909	747,200	851,491	955,782
200.00	199,873	299,852	399,831	499,810	599,789	699,768	799,747	899,726
250.00	173,952	269,610	365,269	460,927	556,586	652,245	747,903	843,562
300.00	147,988	239,320	330,651	421,983	513,314	604,645	695,977	787,308
350.00	121,993	208,992	295,991	382,990	469,989	556,988	643,987	730,986
400.00	95,931	178,586	261,241	343,896	426,551	509,206	591,861	674,516
450.00	69,868	148,180	226,491	304,803	383,114	461,426	539,737	618,048
500.00	43,806	117,774	191,741	265,709	339,677	413,644	487,612	561,580
550.00	17,744	87,368	156,991	226,615	296,239	365,863	435,487	505,111
600.00	(8,319)	56,961	122,242	187,522	252,802	318,082	383,362	448,642
650.00	(34,381)	26,555	87,492	148,428	209,365	270,301	331,237	392,173
700.00	(60,444)	(3,851)	52,742	109,334	165,927	222,520	279,113	335,706
750.00	(86,506)	(34,257)	17,992	70,241	122,490	174,739	226,988	279,237
800.00	(112,569)	(64,663)	(16,758)	31,147	79,052	126,958	174,863	222,768
850.00	(138,631)	(95,069)	(51,508)	(7,946)	35,615	79,177	122,738	168,519
900.00	(164,693)	(125,476)	(86,258)	(47,040)	(7,822)	31,395	70,613	116,331
950.00	(190,756)	(155,882)	(121,008)	(86,134)	(51,260)	(16,386)	18,488	66,440
1000.00	(216,818)	(186,288)	(155,758)	(125,227)	(94,697)	(64,167)	(33,637)	17,490
1050.00	(242,881)	(216,694)	(190,508)	(164,321)	(138,135)	(111,948)	(85,761)	(54,874)
1100.00	(268,943)	(247,100)	(225,258)	(203,415)	(181,572)	(159,729)	(137,886)	(115,943)
1150.00	(295,006)	(277,507)	(260,007)	(242,508)	(225,009)	(207,510)	(190,011)	(172,512)
1200.00	(321,068)	(307,913)	(294,757)	(281,602)	(268,447)	(255,291)	(242,136)	(228,981)
1250.00	(347,130)	(338,319)	(329,507)	(320,696)	(311,884)	(303,072)	(294,261)	(285,450)
1300.00	(373,193)	(368,725)	(364,257)	(359,789)	(355,321)	(350,854)	(346,386)	(341,918)
1350.00	(399,255)	(399,131)	(399,007)	(398,883)	(398,759)	(398,635)	(398,511)	(398,387)

Balance (RLV - BLV £ per acre (n))	1	Build cost					
		90%	95%	100%	105%	110%	115%
100.00	2,952,532	2,634,300	2,315,075	1,994,582	1,672,545	1,349,848	1,027,151
150.00	2,845,382	2,526,842	2,207,273	1,886,402	1,563,952	1,241,254	918,557
200.00	2,738,232	2,419,383	2,099,472	1,778,055	1,455,358	1,132,661	809,964
250.00	2,631,078	2,311,911	1,991,465	1,669,462	1,346,765	1,024,068	701,370
300.00	2,523,924	2,204,110	1,883,285	1,560,868	1,238,171	915,474	592,777
350.00	2,416,770	2,096,308	1,774,972	1,452,275	1,129,578	806,881	484,183
400.00	2,309,616	1,988,348	1,666,379	1,343,682	1,020,984	698,287	375,590
450.00	2,202,462	1,880,168	1,557,785	1,235,088	912,391	589,694	266,997
500.00	2,095,308	1,771,889	1,449,192	1,126,495	803,797	481,100	158,403
550.00	1,988,154	1,663,295	1,340,598	1,017,901	695,204	372,507	49,810
600.00	1,881,000	1,554,702	1,232,005	909,308	586,610	263,913	(58,784)
650.00	1,773,846	1,446,109	1,123,411	800,714	478,017	155,320	(167,377)
700.00	1,666,692	1,337,515	1,014,818	692,121	369,424	46,726	(275,971)
750.00	1,559,538	1,228,922	906,224	583,527	260,830	(61,867)	(384,564)
800.00	1,452,384	1,120,328	797,631	474,934	152,237	(170,461)	(493,158)
850.00	1,345,230	1,011,735	689,038	366,340	43,643	(279,054)	(601,751)
900.00	1,238,076	903,141	580,444	257,747	(64,950)	(387,647)	(710,345)
950.00	1,130,922	794,548	471,851	149,153	(173,544)	(486,241)	(818,938)
1000.00	1,023,768	685,954	363,257	40,560	(282,137)	(604,834)	(927,532)
1050.00	916,614	577,361	254,664	(68,033)	(390,731)	(713,428)	(1,036,125)
1100.00	809,460	468,767	146,070	(176,627)	(499,324)	(822,021)	(1,144,718)
1150.00	702,306	360,174	37,477	(285,220)	(607,918)	(930,615)	(1,253,312)
1200.00	595,152	251,580	(71,117)	(393,814)	(716,511)	(1,039,208)	(1,361,905)
1250.00	488,000	142,987	(179,710)	(502,407)	(825,105)	(1,147,802)	(1,470,499)
1300.00	380,846	34,394	(288,304)	(611,001)	(933,698)	(1,256,395)	(1,579,092)
1350.00	273,692	(74,200)	(396,897)	(719,594)	(1,042,291)	(1,364,989)	(1,687,686)

Appraisal Ref: **AE Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,634,453	1,975,138	2,315,075	2,654,350	2,993,368	3,331,944	3,670,494	3,670,494
150.00	1,525,902	1,867,049	2,207,273	2,546,892	2,886,095	3,224,794	3,563,370	3,563,370
200.00	1,417,308	1,758,869	2,099,472	2,439,408	2,778,637	3,117,643	3,456,220	3,456,220
250.00	1,308,715	1,650,437	1,991,465	2,331,607	2,671,179	3,010,382	3,349,069	3,349,069
300.00	1,200,122	1,541,844	1,883,285	2,223,805	2,563,720	2,902,923	3,241,919	3,241,919
350.00	1,091,528	1,433,250	1,774,972	2,115,881	2,455,940	2,795,465	3,134,668	3,134,668
400.00	982,935	1,324,657	1,666,379	2,007,701	2,348,139	2,688,007	3,027,210	3,027,210
450.00	874,341	1,216,063	1,557,785	1,899,507	2,240,297	2,580,274	2,919,752	2,919,752
500.00	765,748	1,107,470	1,449,192	1,790,914	2,132,118	2,472,472	2,812,294	2,812,294
550.00	657,154	998,876	1,340,598	1,682,320	2,023,938	2,364,671	2,704,607	2,704,607
600.00	548,561	890,283	1,232,005	1,573,727	1,915,449	2,256,534	2,596,806	2,596,806
650.00	439,967	781,689	1,123,411	1,465,133	1,806,855	2,148,354	2,489,005	2,489,005
700.00	331,374	673,096	1,014,818	1,356,540	1,698,262	2,039,984	2,380,950	2,380,950
750.00	222,780	564,502	906,224	1,247,946	1,589,669	1,931,391	2,272,770	2,272,770
800.00	114,187	455,909	797,631	1,139,353	1,481,075	1,822,797	2,164,519	2,164,519
850.00	5,593	347,316	689,038	1,030,760	1,372,482	1,714,204	2,055,926	2,055,926
900.00	(103,000)	238,722	580,444	922,166	1,263,888	1,605,610	1,947,332	1,947,332
950.00	(211,593)	130,129	471,851	813,573	1,155,295	1,497,017	1,838,739	1,838,739
1000.00	(320,187)	21,535	363,257	704,979	1,046,701	1,388,423	1,730,145	1,730,145
1050.00	(428,780)	(87,058)	254,664	596,386	938,108	1,279,830	1,621,552	1,621,552
1100.00	(537,374)	(195,652)	146,070	487,792	829,514	1,171,236	1,512,958	1,512,958
1150.00	(645,967)	(304,245)	37,477	379,199	720,921	1,062,643	1,404,365	1,404,365
1200.00	(754,561)	(412,839)	(71,117)	270,605	612,327	954,049	1,295,771	1,295,771
1250.00	(863,154)	(521,432)	(179,710)	162,012	503,734	845,456	1,187,178	1,187,178
1300.00	(971,748)	(630,026)	(288,304)	53,418	395,140	736,862	1,078,584	1,078,584
1350.00	(1,080,341)	(738,619)	(396,897)	(55,175)	286,547	628,269	969,991	969,991

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

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		55 Units	
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing		60%	
AH tenure split %		Open Market Sale (OMS) 25.0% Affordable Rent: 35.0% Social Rent: 25.0% First Homes: 15.0% Other Intermediate (LCHO/Sub-Market etc.): 100.0%	
		60.0% % Rented 16.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		897.92 £ psm	
Unit mix -			
	OMS Unit mix%	MV # units	AH mix% AH # units Overall mix% Total # units
1 bed House	0.0%	0.0	0.0% 0.0 0% 0.0
2 bed House	0.0%	0.0	0.0% 0.0 0% 0.0
3 bed House	0.0%	0.0	0.0% 0.0 0% 0.0
4 bed House	0.0%	0.0	0.0% 0.0 0% 0.0
5 bed House	0.0%	0.0	0.0% 0.0 0% 0.0
1 bed Flat	60.0%	19.8	60.0% 13.2 60% 33.0
2 bed Flat	40.0%	13.2	40.0% 8.8 40% 22.0
Total number of units	100.0%	33.0	100.0% 22.0 100% 55.0
OMS Unit Floor areas -			
	Net area per unit (sqm)	(sqft)	Net to Gross % Gross (GIA) per unit (sqm) (sqft)
1 bed House	0.0	0	0.0% 0.0 0
2 bed House	0.0	0	0.0% 0.0 0
3 bed House	0.0	0	0.0% 0.0 0
4 bed House	0.0	0	0.0% 0.0 0
5 bed House	0.0	0	0.0% 0.0 0
1 bed Flat	50.0	538	75.0% 66.7 718
2 bed Flat	75.0	807	75.0% 100.0 1,076
AH Unit Floor areas -			
	Net area per unit (sqm)	(sqft)	Net to Gross % Gross (GIA) per unit (sqm) (sqft)
1 bed House	0.0	0	0.0% 0.0 0
2 bed House	0.0	0	0.0% 0.0 0
3 bed House	0.0	0	0.0% 0.0 0
4 bed House	0.0	0	0.0% 0.0 0
5 bed House	0.0	0	0.0% 0.0 0
1 bed Flat	50.0	538	75.0% 66.7 718
2 bed Flat	75.0	807	75.0% 100.0 1,076
Total Gross Floor areas -			
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm) (sqft) Total GIA (all units) (sqm) (sqft)
1 bed House	0	0	0 0 0 0
2 bed House	0	0	0 0 0 0
3 bed House	0	0	0 0 0 0
4 bed House	0	0	0 0 0 0
5 bed House	0	0	0 0 0 0
1 bed Flat	1,320	14,208	880 9,472 2,200 23,681
2 bed Flat	1,320	14,208	880 9,472 2,200 23,681
	2,640	28,417	1,760 18,944 4,400 47,361
AH % by floor area: 40.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -			
	£ OMS (per unit)	£ psm	£ psf total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0! 0
2 bed House	0	#DIV/0!	#DIV/0! 0
3 bed House	0	#DIV/0!	#DIV/0! 0
4 bed House	0	#DIV/0!	#DIV/0! 0
5 bed House	0	#DIV/0!	#DIV/0! 0
1 bed Flat	300,000	6,000	557 9,900,000
2 bed Flat	390,000	5,200	483 8,580,000
			18,480,000
Affordable Housing values (£) -			
	Aff. Rent £	% of MV	Social Rent £ % of MV First Homes £* % of MV Other Int. £ % of MV
1 bed House	0	60%	0 44% 0 70% 0 76%
2 bed House	0	60%	0 44% 0 70% 0 76%
3 bed House	0	60%	0 44% 0 70% 0 76%
4 bed House	0	60%	0 44% 0 70% 0 76%
5 bed House	0	60%	0 44% 0 70% 0 76%
1 bed Flat	180,000	60%	132,000 44% 210,000 70% 228,000 76%
2 bed Flat	234,000	60%	171,600 44% 250,000 70% 296,400 76%

* capped @£250K

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	300,000	5,940,000
2 bed Flat	13.2	@	390,000	5,148,000
	33.0			11,088,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	180,000	594,000
2 bed Flat	2.2	@	234,000	514,800
	5.5			1,108,800
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	132,000	609,840
2 bed Flat	3.1	@	171,600	528,528
	7.7			1,138,368
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	210,000	693,000
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,243,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	228,000	451,440
2 bed Flat	1.3	@	296,400	391,248
	3.3	22.0		842,688
Sub-total GDV Residential	55			15,420,856
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,059,144
		695 £ psm (total GIA sqm)	55,621 £ per unit (total units)	
Grant	22	AH units @	0 per unit	-
Total GDV				15,420,856

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	897.92 £ psm		(2,370,518)
CIL analysis:	15.37% % of GDV	43,100 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @	3,686 per unit		(202,730)
Sub-total				(202,730)
S106 analysis:	460,750 £ per ha	1.31% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum	4,400 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)		(54,362)
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	55 units @		0	per unit		-
	Sub-total						-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
	1 bed House	-	sqm @			1,266	psm
	2 bed House	-	sqm @			1,266	psm
	3 bed House	-	sqm @			1,266	psm
	4 bed House	-	sqm @			1,266	psm
	5 bed House	-	sqm @			1,266	psm
	1 bed Flat	2,200	sqm @			1,473	psm
	2 bed Flat	4,400	2,200 sqm @			1,473	psm
	Garages for 3 bed House (OMS only)	-	units @	50%	@	6,000	£ per garage
	Garages for 4 bed House (OMS only)	-	units @	75%	@	6,000	£ per garage
	Garages for 5 bed House (OMS only)	-	units @	150%	@	6,000	£ per garage
	External works	6,481,200	@			10,0%	
Ext. Works analysis:						11,784	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		55	units @			224	£ per unit
	M4(2) Category 2 Housing	Aff units	22 units @	0%	@	521	£ per unit
	M4(3) Category 3 Housing	Aff units	22 units @	0%	@	10,311	£ per unit
	M4(2) Category 3 Housing	OMS units	33 units @	0%	@	521	£ per unit
	M4(3) Category 3 Housing	OMS units	n/a units @	0%	@	10,311	£ per unit
	Carbon/Energy Reduction/FHS		55 units @			10,000	£ per unit
	EV Charging Points - Houses		0 units @			0	£ per unit
	EV Charging Points - Flats		55 units @		4 flats per charger	0	£ per 4 units
	Water Efficiency		55 units @			10	£ per unit
	Sub-total						(562,870)
Policy Costs analysis: (design costs only)						10,234	£ per unit (total units)
Contingency (on construction)		7,746,552	@			5.0%	
Professional Fees		7,746,552	@			6.5%	
Disposal Costs -							
	OMS Marketing and Promotion	11,088,000	OMS @	3.00%		6,048	£ per unit
	Residential Sales Agent Costs	11,088,000	OMS @	1.00%		2,016	£ per unit
	Residential Sales Legal Costs	11,088,000	OMS @	0.25%		504	£ per unit
	Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						8,750	£ per unit
Interest (on Development Costs) -			6.25% APR			0.506%	pcm
Developers Profit -							
	Profit on OMS	11,088,000		20.00%			(2,217,600)
	Margin on AH	4,332,856		6.00%	on AH values		(259,971)
Profit analysis:		15,420,856		16.07%	blended GDV		(2,477,571)
		11,908,577		20.80%	on costs		(2,477,571)
TOTAL COSTS							(14,386,148)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,034,708
	SDLT	1,034,708	@		HMRC formula		(41,235)
	Acquisition Agent fees	1,034,708	@		1.0%		(10,347)
	Acquisition Legal fees	1,034,708	@		0.5%		(5,174)
	Interest on Land	1,034,708	@		6.25%		(64,669)
	Residual Land Value						913,283
RLV analysis:		16,605	£ per plot	2,075,642	£ per ha (net)	840,001	£ per acre (net)
				2,075,642	£ per ha (gross)	840,001	£ per acre (gross)
							5.92% % RLV / GDV

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.09 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44 ha (gross)		1.09 acres (gross)
Benchmark Land Value (net)	16,605 £ per plot	2,075,640 £ per ha (net)	840,000 £ per acre (net)	913,282
BLV analysis:	Density	10,000 sqm/ha (net)	43,561 sqft/ac (net)	
		125 dph (gross)		
		2,075,640 £ per ha (gross)	840,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	2,266,038	2,133,638	2,001,146	1,868,655	1,736,163	1,603,671	1,471,180	
150.00	2,121,798	1,998,432	1,875,067	1,751,701	1,628,335	1,504,854	1,381,345	
200.00	1,977,513	1,863,208	1,748,857	1,634,506	1,520,156	1,405,805	1,291,454	
250.00	1,832,721	1,727,557	1,622,393	1,517,229	1,411,976	1,306,640	1,201,304	
300.00	1,687,746	1,591,806	1,495,701	1,399,586	1,303,471	1,207,356	1,111,155	
350.00	1,542,356	1,455,503	1,368,650	1,281,797	1,194,878	1,107,812	1,020,747	
400.00	1,396,965	1,319,199	1,241,433	1,163,667	1,085,901	1,008,135	930,252	
450.00	1,251,575	1,182,896	1,114,216	1,045,537	976,858	908,179	839,500	
500.00	1,106,184	1,046,592	987,000	927,408	867,815	808,223	748,631	
550.00	960,794	910,288	859,783	809,278	758,773	708,267	657,762	
600.00	815,403	773,985	732,566	691,148	649,730	608,311	566,893	
650.00	670,013	637,681	605,350	573,018	540,687	508,355	476,024	
700.00	524,622	501,378	478,133	454,888	431,644	408,399	385,155	
750.00	379,232	365,074	350,916	336,759	322,601	308,443	294,286	
800.00	233,841	228,770	223,700	218,629	213,558	208,487	203,417	
850.00	88,451	92,467	96,483	100,499	104,515	108,531	112,548	
900.00	(56,940)	(43,837)	(30,734)	(17,631)	(4,528)	8,575	21,678	
950.00	(202,330)	(180,140)	(157,950)	(135,760)	(113,570)	(91,381)	(69,191)	
1000.00	(347,721)	(316,444)	(285,167)	(253,890)	(222,613)	(191,337)	(160,060)	
1050.00	(493,111)	(452,747)	(412,384)	(372,020)	(331,656)	(291,292)	(250,929)	
1100.00	(638,502)	(589,051)	(539,600)	(490,150)	(440,699)	(391,248)	(341,798)	
1150.00	(783,892)	(725,355)	(666,817)	(608,280)	(549,742)	(491,204)	(432,667)	
1200.00	(929,283)	(861,658)	(794,034)	(726,409)	(658,785)	(591,160)	(523,536)	
1250.00	(1,074,673)	(997,962)	(921,250)	(844,539)	(767,828)	(691,116)	(614,405)	
1300.00	(1,220,064)	(1,134,265)	(1,048,467)	(962,669)	(876,871)	(791,072)	(705,274)	
1350.00	(1,365,454)	(1,270,569)	(1,175,684)	(1,080,799)	(985,913)	(891,028)	(796,143)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106						
	1	100%	110%	120%	130%	140%	150%
100.00	1,736,163	1,719,607	1,703,050	1,686,494	1,669,937	1,653,381	1,636,824
150.00	1,628,335	1,611,721	1,595,106	1,578,491	1,561,877	1,545,262	1,528,648
200.00	1,520,156	1,503,541	1,486,926	1,470,312	1,453,697	1,437,083	1,420,468
250.00	1,411,976	1,395,361	1,378,708	1,362,030	1,345,352	1,328,674	1,311,996
300.00	1,303,471	1,286,793	1,270,115	1,253,437	1,236,759	1,220,080	1,203,402
350.00	1,194,878	1,178,197	1,161,450	1,144,702	1,127,955	1,111,208	1,094,461
400.00	1,085,901	1,069,154	1,052,407	1,035,660	1,018,912	1,002,165	985,418
450.00	976,858	960,111	943,364	926,617	909,870	893,122	876,375
500.00	867,815	851,068	834,321	817,574	800,827	784,080	767,332
550.00	758,773	742,025	725,278	708,531	691,784	675,037	658,289
600.00	649,730	632,982	616,235	599,488	582,741	565,994	549,247
650.00	540,687	523,940	507,192	490,445	473,698	456,951	440,204
700.00	431,644	414,897	398,150	381,402	364,655	347,908	331,161
750.00	322,601	305,854	289,107	272,360	255,612	238,865	222,118
800.00	213,558	196,811	180,064	163,317	146,569	129,822	113,075
850.00	104,515	87,768	71,021	54,274	37,527	20,779	4,032
900.00	(4,528)	(21,275)	(38,022)	(54,769)	(71,516)	(88,263)	(105,011)
950.00	(113,570)	(130,318)	(147,065)	(163,812)	(180,559)	(197,306)	(214,053)
1000.00	(222,613)	(239,361)	(256,108)	(272,855)	(289,602)	(306,349)	(323,096)
1050.00	(331,656)	(348,403)	(365,151)	(381,898)	(398,645)	(415,392)	(432,139)
1100.00	(440,699)	(457,446)	(474,193)	(490,941)	(507,688)	(524,435)	(541,182)
1150.00	(549,742)	(566,489)	(583,236)	(599,983)	(616,731)	(633,478)	(650,225)
1200.00	(658,785)	(675,532)	(692,279)	(709,026)	(725,774)	(742,521)	(759,268)
1250.00	(767,828)	(784,575)	(801,322)	(818,069)	(834,816)	(851,564)	(868,311)
1300.00	(876,871)	(893,618)	(910,365)	(927,112)	(943,859)	(960,606)	(977,354)
1350.00	(985,913)	(1,002,661)	(1,019,408)	(1,036,155)	(1,052,902)	(1,069,649)	(1,086,396)

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,181,064	2,092,084	2,003,104	1,914,123	1,825,143	1,736,163	1,647,183	
150.00	2,073,236	1,984,256	1,895,276	1,806,296	1,717,315	1,628,335	1,539,355	
200.00	1,965,056	1,876,076	1,787,096	1,698,116	1,609,136	1,520,156	1,431,175	
250.00	1,856,877	1,767,897	1,678,916	1,589,936	1,500,956	1,411,976	1,322,996	
300.00	1,748,372	1,659,392	1,570,412	1,481,431	1,392,451	1,303,471	1,214,491	
350.00	1,639,779	1,550,798	1,461,818	1,372,838	1,283,858	1,194,878	1,105,897	
400.00	1,530,802	1,441,822	1,352,842	1,263,861	1,174,881	1,085,901	996,921	
450.00	1,421,759	1,332,779	1,243,799	1,154,819	1,065,838	976,858	887,878	
500.00	1,312,716	1,223,736	1,134,756	1,045,776	956,796	867,815	778,835	
550.00	1,203,673	1,114,693	1,025,713	936,733	847,753	758,773	669,792	
600.00	1,094,630	1,005,650	916,670	827,690	738,710	649,730	560,749	
650.00	985,588	896,607	807,627	718,647	629,667	540,687	451,707	
700.00	876,545	787,565	698,584	609,604	520,624	431,644	342,664	
750.00	767,502	678,522	589,542	500,561	411,581	322,601	233,621	
800.00	658,459	569,479	480,499	391,518	302,538	213,558	124,578	
850.00	549,416	460,436	371,456	282,476	193,495	104,515	15,535	
900.00	440,373	351,393	262,413	173,433	84,453	(4,528)	(93,508)	
950.00	331,330	242,350	153,370	64,390	(24,590)	(113,570)	(202,551)	
1000.00	222,287	133,307	44,327	(44,653)	(133,633)	(222,613)	(311,594)	
1050.00	113,245	24,264	(64,716)	(153,696)	(242,676)	(331,656)	(420,636)	
1100.00	4,202	(84,778)	(173,759)	(262,739)	(351,719)	(440,699)	(529,679)	
1150.00	(104,841)	(193,821)	(282,801)	(371,782)	(460,762)	(549,742)	(638,722)	
1200.00	(213,884)	(302,864)	(391,844)	(480,825)	(569,805)	(658,785)	(747,765)	
1250.00	(322,927)	(411,907)	(500,887)	(589,867)	(678,848)	(767,828)	(856,808)	
1300.00	(431,970)	(520,950)	(609,930)	(698,910)	(787,890)	(876,871)	(965,851)	
1350.00	(541,013)	(629,993)	(718,973)	(807,953)	(896,933)	(985,913)	(1,074,894)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	2,176,163	1,976,163	1,776,163	1,576,163	1,376,163	1,176,163	976,163	
150.00	2,068,335	1,868,335	1,668,335	1,468,335	1,268,335	1,068,335	868,335	
200.00	1,960,156	1,760,156	1,560,156	1,360,156	1,160,156	960,156	760,156	
250.00	1,851,976	1,651,976	1,451,976	1,251,976	1,051,976	851,976	651,976	
300.00	1,743,471	1,543,471	1,343,471	1,143,471	943,471	743,471	543,471	
350.00	1,634,878	1,434,878	1,234,878	1,034,878	834,878	634,878	434,878	
400.00	1,525,901	1,325,901	1,125,901	925,901	725,901	525,901	325,901	
450.00	1,416,858	1,216,858	1,016,858	816,858	616,858	416,858	216,858	
500.00	1,307,815	1,107,815	907,815	707,815	507,815	307,815	107,815	
550.00	1,198,773	998,773	798,773	598,773	398,773	198,773	(1,227)	
600.00	1,089,730	889,730	689,730	489,730	289,730	89,730	(110,270)	
650.00	980,687	780,687	580,687	380,687	180,687	(19,313)	(219,313)	
700.00	871,644	671,644	471,644	271,644	71,644	(128,356)	(328,356)	
750.00	762,601	562,601	362,601	162,601	(37,399)	(237,399)	(437,399)	
800.00	653,558	453,558	253,558	53,558	(146,442)	(346,442)	(546,442)	
850.00	544,515	344,515	144,515	(55,485)	(255,485)	(455,485)	(655,485)	
900.00	435,472	235,472	35,472	(164,528)	(364,528)	(564,528)	(764,528)	
950.00	326,430	126,430	(73,570)	(273,570)	(473,570)	(673,570)	(873,570)	
1000.00	217,387	17,387	(182,613)	(382,613)	(582,613)	(782,613)	(982,613)	
1050.00	108,344	(91,656)	(291,656)	(491,656)	(691,656)	(891,656)	(1,091,656)	
1100.00	(699)	(200,699)	(400,699)	(600,699)	(800,699)	(1,000,699)	(1,200,699)	
1150.00	(109,742)	(309,742)	(509,742)	(709,742)	(909,742)	(1,109,742)	(1,309,742)	
1200.00	(218,785)	(418,785)	(618,785)	(818,785)	(1,018,785)	(1,218,785)	(1,418,785)	
1250.00	(327,828)	(527,828)	(727,828)	(927,828)	(1,127,828)	(1,327,828)	(1,527,828)	
1300.00	(436,871)	(636,871)	(836,871)	(1,036,871)	(1,236,871)	(1,436,871)	(1,636,871)	
1350.00	(545,913)	(745,913)	(945,913)	(1,145,913)	(1,345,913)	(1,545,913)	(1,745,913)	

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(261,314)	(156,165)	(51,017)	54,132	159,281	264,419	369,543	
150.00	(287,277)	(186,456)	(85,634)	15,188	116,009	216,831	317,653	
200.00	(313,317)	(216,792)	(120,267)	(23,757)	72,738	169,232	265,727	
250.00	(339,379)	(247,198)	(155,017)	(62,835)	29,346	121,527	213,708	
300.00	(365,516)	(277,648)	(189,779)	(101,929)	(14,091)	73,746	161,584	
350.00	(391,687)	(308,180)	(224,673)	(141,166)	(57,659)	25,848	109,355	
400.00	(417,857)	(338,712)	(259,567)	(180,422)	(101,276)	(22,131)	57,014	
450.00	(444,027)	(369,244)	(294,460)	(219,677)	(144,894)	(70,110)	4,673	
500.00	(470,198)	(399,776)	(329,354)	(258,932)	(188,511)	(118,089)	(47,667)	
550.00	(496,368)	(430,308)	(364,248)	(298,188)	(232,128)	(166,068)	(100,008)	
600.00	(522,538)	(460,840)	(399,142)	(337,443)	(275,745)	(214,047)	(152,348)	
650.00	(548,709)	(491,372)	(434,035)	(376,699)	(319,362)	(262,026)	(204,689)	
700.00	(574,879)	(521,904)	(468,929)	(415,954)	(362,979)	(310,004)	(257,030)	
750.00	(601,049)	(552,436)	(503,823)	(455,210)	(406,596)	(357,983)	(309,370)	
800.00	(627,219)	(582,968)	(538,716)	(494,465)	(450,214)	(405,962)	(361,711)	
850.00	(653,390)	(613,500)	(573,610)	(533,720)	(493,831)	(453,941)	(414,051)	
900.00	(679,560)	(644,032)	(608,504)	(572,976)	(537,448)	(501,920)	(466,392)	
950.00	(705,730)	(674,564)	(643,398)	(612,231)	(581,065)	(549,899)	(518,732)	
1000.00	(731,901)	(705,096)	(678,291)	(651,487)	(624,682)	(597,878)	(571,073)	
1050.00	(758,071)	(735,628)	(713,185)	(690,742)	(668,299)	(645,856)	(623,414)	
1100.00	(784,241)	(766,160)	(748,079)	(729,998)	(711,916)	(693,835)	(693,835)	
1150.00	(810,411)	(796,692)	(782,973)	(769,253)	(755,534)	(741,814)	(728,095)	
1200.00	(836,582)	(827,224)	(817,866)	(808,509)	(799,151)	(789,793)	(780,435)	
1250.00	(862,752)	(857,756)	(852,760)	(847,764)	(842,768)	(837,772)	(832,776)	
1300.00	(888,922)	(888,288)	(887,654)	(887,019)	(886,385)	(885,751)	(885,116)	
1350.00	(915,093)	(918,820)	(922,547)	(926,275)	(930,002)	(933,730)	(937,457)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,386,314	2,061,767	1,736,163	1,409,222	1,080,186	750,200	420,214	
150.00	2,279,164	1,954,309	1,628,335	1,300,660	971,143	641,157	311,171	
200.00	2,171,833	1,846,650	1,520,156	1,192,067	862,100	532,114	202,128	
250.00	2,064,374	1,738,849	1,411,976	1,083,044	753,057	423,071	93,085	
300.00	1,956,916	1,631,047	1,303,471	974,001	644,014	314,028	(15,958)	
350.00	1,849,336	1,522,909	1,194,878	864,958	534,972	204,985	(125,001)	
400.00	1,741,534	1,414,729	1,085,901	755,915	425,929	95,943	(234,044)	
450.00	1,633,733	1,306,282	976,858	646,872	316,886	(13,100)	(343,087)	
500.00	1,525,662	1,197,688	867,815	537,829	207,843	(122,143)	(452,129)	
550.00	1,417,483	1,088,759	758,773	428,786	98,800	(231,186)	(561,172)	
600.00	1,309,093	979,716	649,730	319,743	(10,243)	(340,229)	(670,215)	
650.00	1,200,499	870,673	540,687	210,701	(119,286)	(449,272)	(779,258)	
700.00	1,091,616	761,630	431,644	101,658	(228,329)	(558,315)	(888,301)	
750.00	982,573	652,587	322,601	(7,385)	(337,371)	(667,358)	(997,344)	
800.00	873,531	543,544	213,558	(116,428)	(446,414)	(776,400)	(1,106,387)	
850.00	764,488	434,501	104,515	(225,471)	(555,457)	(885,443)	(1,215,430)	
900.00	655,445	325,459	(4,528)	(334,514)	(664,500)	(994,486)	(1,324,472)	
950.00	546,402	216,416	(113,570)	(443,557)	(773,543)	(1,103,529)	(1,434,515)	
1000.00	437,359	107,373	(222,613)	(552,600)	(882,586)	(1,212,572)	(1,542,558)	
1050.00	328,316	(1,670)	(331,656)	(661,642)	(991,629)	(1,321,615)	(1,651,601)	
1100.00	219,273	(110,713)	(440,699)	(770,685)	(1,100,672)	(1,430,658)	(1,760,644)	
1150.00	110,230	(219,756)	(549,742)	(879,728)	(1,209,714)	(1,539,701)	(1,869,687)	
1200.00	1,188	(328,799)	(658,785)	(988,771)	(1,318,757)	(1,648,743)	(1,978,730)	
1250.00	(107,855)	(437,842)	(767,828)	(1,097,814)	(1,427,800)	(1,757,786)	(2,087,773)	
1300.00	(216,898)	(546,884)	(876,871)	(1,206,857)	(1,536,843)	(1,866,829)	(2,196,815)	
1350.00	(325,941)	(655,927)	(985,913)	(1,315,900)	(1,645,886)	(1,975,872)	(2,305,858)	

Appraisal Ref: **AF Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AE** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,054,401	1,395,739	1,736,163	2,075,988	2,415,191	2,754,103	3,092,680	
150.00	945,564	1,287,529	1,628,335	1,968,298	2,307,733	2,646,936	2,985,529	
200.00	836,521	1,178,936	1,520,156	1,860,497	2,200,275	2,539,478	2,878,379	
250.00	727,478	1,070,254	1,411,976	1,752,695	2,092,631	2,432,020	2,771,223	
300.00	618,435	961,211	1,303,471	1,644,572	1,984,830	2,324,561	2,663,765	
350.00	509,392	852,168	1,194,878	1,536,392	1,877,029	2,216,965	2,556,306	
400.00	400,349	743,125	1,085,901	1,428,006	1,768,988	2,109,164	2,448,848	
450.00	291,306	634,082	976,858	1,319,413	1,660,808	2,001,362	2,341,298	
500.00	182,263	525,039	867,815	1,210,591	1,552,541	1,893,404	2,233,497	
550.00	73,221	415,997	758,773	1,101,548	1,443,948	1,785,225	2,125,696	
600.00	(35,822)	306,954	649,730	992,506	1,335,282	1,677,045	2,017,821	
650.00	(144,865)	197,911	540,687	883,463	1,226,239	1,568,483	1,909,641	
700.00	(253,908)	88,868	431,644	774,420	1,117,196	1,459,890	1,801,461	
750.00	(362,951)	(20,175)	322,601	665,377	1,008,153	1,350,929	1,693,018	
800.00	(471,994)	(129,218)	213,558	556,334	899,110	1,241,886	1,584,425	
850.00	(581,037)	(238,261)	104,515	447,291	790,067	1,132,843	1,475,619	
900.00	(690,080)	(347,304)	(4,528)	338,248	681,024	1,023,800	1,366,576	
950.00	(799,122)	(456,346)	(113,570)	229,205	571,981	914,757	1,257,533	
1000.00	(908,165)	(565,389)	(222,613)	120,163	462,939	805,715	1,148,491	
1050.00	(1,017,208)	(674,432)	(331,656)	11,120	353,896	696,672	1,039,448	
1100.00	(1,126,251)	(783,475)	(440,699)	(97,923)	244,853	587,629	930,405	
1150.00	(1,235,294)	(892,518)	(549,742)	(206,966)	135,810	478,586	821,362	
1200.00	(1,344,337)	(1,001,561)	(658,785)	(316,009)	26,767	369,543	712,319	
1250.00	(1,453,380)	(1,110,604)	(767,828)	(425,052)	(82,276)	260,500	603,276	
1300.00	(1,562,423)	(1,219,647)	(876,871)	(534,095)	(191,319)	151,457	494,233	
1350.00	(1,671,465)	(1,328,689)	(985,913)	(643,137)	(300,362)	42,414	385,190	

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

Appraisal Ref: **AG Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AG** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		60 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
				25.0%		15.0%		16.0% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		831.06 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		21.6		60.0%		14.4		60%		36.0					
2 bed Flat		40.0%		14.4		40.0%		9.6		40%		24.0					
Total number of units		100.0%		36.0		100.0%		24.0		100%		60.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		60.0		646		65.0%		92.3		994							
2 bed Flat		80.0		861		65.0%		123.1		1,325							
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		60.0		646		65.0%		92.3		994							
2 bed Flat		80.0		861		65.0%		123.1		1,325							
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		1,994		21,462		1,329		14,308		3,323		35,769					
2 bed Flat		1,772		19,077		1,182		12,718		2,954		31,795					
		3,766		40,539		2,511		27,026		6,277		67,564					
AH % by floor area:						40.00% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		0		#DIV/0!		#DIV/0!		0		0		0					
2 bed House		0		#DIV/0!		#DIV/0!		0		0		0					
3 bed House		0		#DIV/0!		#DIV/0!		0		0		0					
4 bed House		0		#DIV/0!		#DIV/0!		0		0		0					
5 bed House		0		#DIV/0!		#DIV/0!		0		0		0					
1 bed Flat		366,000		6,100		567		13,176,000									
2 bed Flat		488,000		6,100		567		11,712,000									
								24,888,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		219,600		60%		161,040		44%		250,000		70%		278,160		76%	
2 bed Flat		292,800		60%		214,720		44%		250,000		70%		370,800		76%	

* capped @£250K

Appraisal Ref: **AG Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
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 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	366,000	7,905,600
2 bed Flat	14.4	@	488,000	7,027,200
	36.0			14,932,800
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	219,600	790,560
2 bed Flat	2.4	@	292,800	702,720
	6.0			1,493,280
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	161,040	811,642
2 bed Flat	3.4	@	214,720	721,459
	8.4			1,533,101
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	250,000	900,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,500,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	278,160	600,826
2 bed Flat	1.4	@	370,880	534,067
	3.6	24.0		1,134,893
Sub-total GDV Residential	60			20,594,074
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	4,293,926
		684 £ psm (total GIA sqm)	71,565 £ per unit (total units)	
Grant	24	AH units @	0 per unit	-
Total GDV				20,594,074

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	831.05 £ psm		(3,129,858)
CIL analysis:	15.20% % of GDV	52,164 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	1.07% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum	6,277 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AG Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AG** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.60 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	60 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	- sqm @		1,266 psm			-
	4 bed House	- sqm @		1,266 psm			-
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	3,323 sqm @		1,532 psm			(5,090,954)
	2 bed Flat	6,277 2,954 sqm @		1,532 psm			(4,525,292)
	Garages for 3 bed House (OMS only)	- units @	50% @		6,000 £ per garage		-
	Garages for 4 bed House (OMS only)	- units @	75% @		6,000 £ per garage		-
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works							
		9,616,246 @		10.0%			(961,625)
Ext. Works analysis:					16,027 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		60 units @			1,027 £ per unit		(61,620)
	M4(2) Category 2 Housing Aff units	24 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	24 units @	0% @		10,311 £ per unit		-
	M4(2) Category 3 Housing OMS units	36 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	60 units @			10,000 £ per unit		(600,000)
	EV Charging Points - Houses	0 units @			0 £ per unit		-
	EV Charging Points - Flats	60 units @		4 flats per charger	0 £ per 4 units		-
	Water Efficiency	60 units @			10 £ per unit		(600)
	Sub-total						(662,220)
Policy Costs analysis: (design costs only)					11,037 £ per unit (total units)		
Contingency (on construction)		11,240,091 @		3.0%			(337,203)
Professional Fees		11,240,091 @		6.5%			(730,606)
Disposal Costs -							
	OMS Marketing and Promotion	14,932,800 OMS @		3.00%	7,466 £ per unit		(447,984)
	Residential Sales Agent Costs	14,932,800 OMS @		1.00%	2,489 £ per unit		(149,328)
	Residential Sales Legal Costs	14,932,800 OMS @		0.25%	622 £ per unit		(37,332)
	Affordable Sale Legal Costs				lump sum		(10,000)
Disposal Cost analysis:					10,744 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(202,368)
Developers Profit -							
	Profit on OMS	14,932,800		20.00%			(2,986,560)
	Margin on AH	5,661,274		6.00% on AH values			(339,676)
Profit analysis:		20,594,074		16.15% blended GDV		(3,326,236)	
		16,600,168		20.04% on costs		(3,326,236)	
TOTAL COSTS							(19,926,404)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							667,669
	SDLT	667,669 @		HMRC formula			(22,883)
	Acquisition Agent fees	667,669 @		1.0%			(6,677)
	Acquisition Legal fees	667,669 @		0.5%			(3,338)
	Interest on Land	667,669 @		6.25%			(41,729)
Residual Land Value							593,041
RLV analysis:		9,884 £ per plot	988,402 £ per ha (net)		400,001 £ per acre (net)		
			741,302 £ per ha (gross)		300,001 £ per acre (gross)		
					2.88% % RLV / GDV		

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 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		100.0	dph (net)	
Site Area (net)		0.60	ha (net)	1.48 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.80	ha (gross)	1.98 acres (gross)
Benchmark Land Value (net)	9,884 £ per plot	988,400	£ per ha (net)	400,000 £ per acre (net)
	BLV analysis: Density	10,462	sqm/ha (net)	45,571 sqft/ac (net)
		75	dph (gross)	
		741,300	£ per ha (gross)	300,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
100.00		2,247,356	2,105,422	1,963,488	1,821,554	1,679,620	1,537,686	1,395,752
150.00		2,095,735	1,963,288	1,830,841	1,698,394	1,565,948	1,433,501	1,301,054
200.00		1,943,634	1,820,693	1,697,753	1,574,813	1,451,872	1,328,932	1,205,991
250.00		1,790,986	1,677,614	1,564,241	1,450,869	1,337,496	1,224,124	1,110,751
300.00		1,637,793	1,534,039	1,430,286	1,326,532	1,222,778	1,119,024	1,015,265
350.00		1,484,289	1,390,129	1,295,969	1,201,809	1,107,650	1,013,490	919,330
400.00		1,330,784	1,246,218	1,161,652	1,077,087	992,521	907,955	823,390
450.00		1,177,279	1,102,308	1,027,336	952,364	877,393	802,421	727,449
500.00		1,023,775	958,397	893,019	827,642	762,264	696,886	631,509
550.00		870,270	814,486	758,703	702,919	647,136	591,352	535,568
600.00		716,765	670,576	624,386	578,197	532,007	485,817	439,628
650.00		563,261	526,665	490,070	453,474	416,879	380,283	343,687
700.00		409,756	382,754	355,753	328,751	301,750	274,749	247,747
750.00		256,251	238,844	221,436	204,029	186,622	169,214	151,807
800.00		102,747	94,933	87,120	79,306	71,493	63,680	55,866
850.00		(50,758)	(48,977)	(47,197)	(45,416)	(43,635)	(41,855)	(40,074)
900.00		(204,263)	(192,888)	(181,513)	(170,139)	(158,764)	(147,389)	(136,015)
950.00		(357,767)	(336,799)	(315,830)	(294,861)	(273,892)	(252,924)	(231,955)
1000.00		(511,272)	(480,709)	(450,147)	(419,584)	(389,021)	(358,458)	(327,895)
1050.00		(664,777)	(624,620)	(584,463)	(544,306)	(504,150)	(463,993)	(423,836)
1100.00		(818,281)	(768,531)	(718,780)	(669,029)	(619,278)	(569,527)	(519,776)
1150.00		(971,786)	(912,441)	(853,096)	(793,751)	(734,407)	(675,062)	(615,717)
1200.00		(1,125,291)	(1,056,352)	(987,413)	(918,474)	(849,535)	(780,596)	(711,657)
1250.00		(1,278,795)	(1,200,262)	(1,121,729)	(1,043,196)	(964,664)	(886,131)	(807,598)
1300.00		(1,432,300)	(1,344,173)	(1,256,046)	(1,167,919)	(1,079,792)	(991,665)	(903,538)
1350.00		(1,585,805)	(1,488,084)	(1,390,363)	(1,292,642)	(1,194,921)	(1,097,199)	(999,478)

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00		1,679,620	1,666,278	1,652,935	1,639,593	1,626,250	1,612,908	1,599,565
150.00		1,565,948	1,552,550	1,539,152	1,525,755	1,512,357	1,498,959	1,485,561
200.00		1,451,872	1,438,474	1,425,077	1,411,679	1,398,281	1,384,883	1,371,485
250.00		1,337,796	1,324,039	1,310,281	1,297,124	1,283,667	1,270,210	1,256,752
300.00		1,222,778	1,209,257	1,195,735	1,182,214	1,168,692	1,155,171	1,141,650
350.00		1,107,650	1,094,128	1,080,607	1,067,085	1,053,564	1,040,043	1,026,521
400.00		992,521	979,000	965,478	951,957	938,435	924,914	911,393
450.00		877,393	863,871	850,350	836,828	823,307	809,786	796,264
500.00		762,264	748,743	735,221	721,700	708,178	694,657	681,136
550.00		647,136	633,614	620,093	606,571	593,050	579,529	566,007
600.00		532,007	518,486	504,964	491,443	477,921	464,400	450,879
650.00		416,879	403,357	389,836	376,314	362,793	349,272	335,750
700.00		301,750	288,229	274,707	261,186	247,664	234,143	220,622
750.00		186,622	173,100	159,579	146,057	132,536	119,015	105,493
800.00		71,493	57,972	44,450	30,929	17,407	3,886	(9,635)
850.00		(43,635)	(57,157)	(70,678)	(84,200)	(97,721)	(111,242)	(124,764)
900.00		(158,764)	(172,285)	(185,807)	(199,328)	(212,850)	(226,371)	(239,892)
950.00		(273,892)	(287,414)	(300,935)	(314,457)	(327,978)	(341,499)	(355,021)
1000.00		(389,021)	(402,542)	(416,064)	(429,585)	(443,107)	(456,628)	(470,149)
1050.00		(504,150)	(517,671)	(531,192)	(544,714)	(558,235)	(571,756)	(585,278)
1100.00		(619,278)	(632,799)	(646,321)	(659,842)	(673,364)	(686,885)	(700,406)
1150.00		(734,407)	(747,928)	(761,449)	(774,971)	(788,492)	(802,013)	(815,535)
1200.00		(849,535)	(863,056)	(876,578)	(890,099)	(903,621)	(917,142)	(930,663)
1250.00		(964,664)	(978,185)	(991,706)	(1,005,228)	(1,018,749)	(1,032,270)	(1,045,792)
1300.00		(1,079,792)	(1,093,313)	(1,106,835)	(1,120,356)	(1,133,878)	(1,147,399)	(1,160,920)
1350.00		(1,194,921)	(1,208,442)	(1,221,963)	(1,235,485)	(1,249,006)	(1,262,527)	(1,276,049)

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 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit 20%						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,119,013	2,031,134	1,943,256	1,855,377	1,767,499	1,679,620	1,591,742	
150.00	2,005,340	1,917,462	1,829,583	1,741,705	1,653,826	1,565,948	1,478,069	
200.00	1,891,265	1,803,386	1,715,508	1,627,629	1,539,751	1,451,872	1,363,994	
250.00	1,776,889	1,689,010	1,601,132	1,513,253	1,425,375	1,337,496	1,249,618	
300.00	1,662,171	1,574,292	1,486,414	1,398,535	1,310,657	1,222,778	1,134,900	
350.00	1,547,042	1,459,164	1,371,285	1,283,407	1,195,528	1,107,650	1,019,771	
400.00	1,431,914	1,344,035	1,256,157	1,168,278	1,080,400	992,521	904,643	
450.00	1,316,785	1,228,907	1,141,028	1,053,150	965,271	877,393	789,514	
500.00	1,201,657	1,113,778	1,025,900	938,021	850,143	762,264	674,386	
550.00	1,086,528	998,650	910,771	822,893	735,014	647,136	559,257	
600.00	971,400	883,521	795,643	707,764	619,886	532,007	444,129	
650.00	856,271	768,393	680,514	592,636	504,757	416,879	329,000	
700.00	741,143	653,264	565,386	477,507	389,629	301,750	213,872	
750.00	626,014	538,136	450,257	362,379	274,500	186,622	98,743	
800.00	510,886	423,007	335,129	247,250	159,372	71,493	(16,386)	
850.00	395,757	307,879	220,000	132,122	44,243	(43,635)	(131,514)	
900.00	280,629	192,750	104,872	16,993	(70,885)	(158,764)	(246,643)	
950.00	165,500	77,622	(10,257)	(98,135)	(186,014)	(273,892)	(361,771)	
1000.00	50,372	(37,507)	(125,385)	(213,264)	(301,142)	(389,021)	(476,900)	
1050.00	(64,757)	(152,635)	(240,514)	(328,392)	(416,271)	(504,150)	(592,028)	
1100.00	(179,885)	(267,764)	(355,642)	(443,521)	(531,399)	(619,278)	(707,157)	
1150.00	(295,014)	(382,892)	(470,771)	(558,649)	(646,528)	(734,407)	(822,285)	
1200.00	(410,142)	(498,021)	(585,899)	(673,778)	(761,657)	(849,535)	(937,414)	
1250.00	(525,271)	(613,149)	(701,028)	(788,906)	(876,785)	(964,664)	(1,052,542)	
1300.00	(640,399)	(728,278)	(816,156)	(904,035)	(991,914)	(1,079,792)	(1,167,671)	
1350.00	(755,528)	(843,406)	(931,285)	(1,019,163)	(1,107,042)	(1,194,921)	(1,282,799)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n)) 400,000						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,679,620	1,479,620	1,279,620	1,079,620	879,620	679,620	479,620	
150.00	1,565,948	1,365,948	1,165,948	965,948	765,948	565,948	365,948	
200.00	1,451,872	1,251,872	1,051,872	851,872	651,872	451,872	251,872	
250.00	1,337,496	1,137,496	937,496	737,496	537,496	337,496	137,496	
300.00	1,222,778	1,022,778	822,778	622,778	422,778	222,778	22,778	
350.00	1,107,650	907,650	707,650	507,650	307,650	107,650	(92,350)	
400.00	992,521	792,521	592,521	392,521	192,521	(7,479)	(207,479)	
450.00	877,393	677,393	477,393	277,393	77,393	(122,607)	(322,607)	
500.00	762,264	562,264	362,264	162,264	(37,736)	(237,736)	(437,736)	
550.00	647,136	447,136	247,136	47,136	(152,864)	(352,864)	(552,864)	
600.00	532,007	332,007	132,007	(67,993)	(267,993)	(467,993)	(667,993)	
650.00	416,879	216,879	16,879	(183,121)	(383,121)	(583,121)	(783,121)	
700.00	301,750	101,750	(98,250)	(298,250)	(498,250)	(698,250)	(898,250)	
750.00	186,622	(13,378)	(213,378)	(413,378)	(613,378)	(813,378)	(1,013,378)	
800.00	71,493	(128,507)	(328,507)	(528,507)	(728,507)	(928,507)	(1,128,507)	
850.00	(43,635)	(243,635)	(443,635)	(643,635)	(843,635)	(1,043,635)	(1,243,635)	
900.00	(158,764)	(358,764)	(558,764)	(758,764)	(958,764)	(1,158,764)	(1,358,764)	
950.00	(273,892)	(473,892)	(673,892)	(873,892)	(1,073,892)	(1,273,892)	(1,473,892)	
1000.00	(389,021)	(589,021)	(789,021)	(989,021)	(1,189,021)	(1,389,021)	(1,589,021)	
1050.00	(504,150)	(704,150)	(904,150)	(1,104,150)	(1,304,150)	(1,504,150)	(1,704,150)	
1100.00	(619,278)	(819,278)	(1,019,278)	(1,219,278)	(1,419,278)	(1,619,278)	(1,819,278)	
1150.00	(734,407)	(934,407)	(1,134,407)	(1,334,407)	(1,534,407)	(1,734,407)	(1,934,407)	
1200.00	(849,535)	(1,049,535)	(1,249,535)	(1,449,535)	(1,649,535)	(1,849,535)	(2,049,535)	
1250.00	(964,664)	(1,164,664)	(1,364,664)	(1,564,664)	(1,764,664)	(1,964,664)	(2,164,664)	
1300.00	(1,079,792)	(1,279,792)	(1,479,792)	(1,679,792)	(1,879,792)	(2,079,792)	(2,279,792)	
1350.00	(1,194,921)	(1,394,921)	(1,594,921)	(1,794,921)	(1,994,921)	(2,194,921)	(2,394,921)	

Appraisal Ref: **AG Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AG** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	223,886	327,867	431,848	535,829	639,810	743,791	847,772
150.00	189,784	288,082	386,379	484,676	582,974	681,271	779,569
200.00	155,682	248,155	340,749	433,342	525,936	618,530	711,123
250.00	121,249	208,124	294,998	381,873	468,748	555,623	642,498
300.00	86,833	167,972	249,111	330,250	411,389	492,528	573,667
350.00	52,295	127,677	203,060	278,442	353,825	429,207	504,590
400.00	17,756	87,382	157,008	226,634	296,261	365,887	435,513
450.00	(16,782)	47,087	110,957	174,827	238,696	302,566	366,436
500.00	(51,321)	6,792	64,906	123,019	181,132	239,245	297,358
550.00	(85,859)	(33,503)	18,854	71,211	123,568	175,925	228,281
600.00	(120,398)	(73,798)	(27,197)	19,403	66,004	112,604	159,204
650.00	(154,936)	(114,093)	(73,249)	(32,405)	8,439	49,283	90,127
700.00	(189,475)	(154,387)	(119,300)	(84,212)	(49,125)	(14,037)	21,050
750.00	(224,014)	(194,682)	(165,351)	(136,020)	(106,689)	(77,358)	(48,027)
800.00	(258,552)	(234,977)	(211,403)	(187,828)	(164,253)	(140,679)	(117,104)
850.00	(293,091)	(275,272)	(257,454)	(239,636)	(221,818)	(204,000)	(186,181)
900.00	(327,629)	(315,567)	(303,506)	(291,444)	(279,382)	(267,320)	(255,258)
950.00	(362,168)	(355,862)	(349,557)	(343,252)	(336,946)	(330,641)	(324,335)
1000.00	(396,706)	(396,157)	(395,608)	(395,059)	(394,511)	(393,962)	(393,413)
1050.00	(431,245)	(436,452)	(441,660)	(446,867)	(452,075)	(457,282)	(462,490)
1100.00	(465,783)	(476,747)	(487,711)	(498,675)	(509,639)	(520,603)	(531,567)
1150.00	(500,322)	(517,042)	(533,763)	(550,483)	(567,203)	(583,924)	(600,644)
1200.00	(534,861)	(557,337)	(579,814)	(602,291)	(624,768)	(647,244)	(669,721)
1250.00	(569,399)	(597,632)	(625,865)	(654,099)	(682,332)	(710,565)	(738,798)
1300.00	(603,938)	(637,927)	(671,917)	(705,906)	(739,896)	(773,886)	(807,875)
1350.00	(638,476)	(678,222)	(717,968)	(757,714)	(797,460)	(837,206)	(876,952)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	2,377,800	2,029,696	1,679,620	1,327,048	971,501	615,605	259,710
150.00	2,265,359	1,916,585	1,565,948	1,212,268	856,372	500,477	144,510
200.00	2,152,582	1,803,413	1,451,872	1,097,139	741,244	385,348	29,453
250.00	2,039,805	1,689,917	1,337,496	982,011	626,115	270,220	(85,676)
300.00	1,926,793	1,576,311	1,222,778	866,882	510,987	155,091	(200,804)
350.00	1,813,620	1,462,249	1,107,650	751,754	395,858	39,963	(315,933)
400.00	1,700,213	1,347,944	992,521	636,625	280,730	(75,166)	(431,061)
450.00	1,586,608	1,233,288	877,393	521,497	165,601	(190,294)	(546,190)
500.00	1,472,625	1,118,160	762,264	406,368	50,473	(305,423)	(661,318)
550.00	1,358,392	1,003,031	647,136	291,240	(64,656)	(420,551)	(776,447)
600.00	1,243,798	887,903	532,007	176,111	(179,784)	(535,680)	(891,576)
650.00	1,128,670	772,774	416,879	60,983	(294,913)	(650,808)	(1,006,704)
700.00	1,013,541	657,646	301,750	(54,146)	(410,041)	(765,937)	(1,121,833)
750.00	898,413	542,517	186,622	(169,274)	(525,170)	(881,065)	(1,236,961)
800.00	783,284	427,389	71,493	(284,403)	(640,298)	(996,194)	(1,352,090)
850.00	668,156	312,260	(43,635)	(399,531)	(755,427)	(1,111,322)	(1,467,218)
900.00	553,027	197,132	(158,764)	(514,660)	(870,555)	(1,226,451)	(1,582,347)
950.00	437,899	82,003	(273,892)	(629,788)	(985,684)	(1,341,579)	(1,697,475)
1000.00	322,770	(33,125)	(389,021)	(744,917)	(1,100,812)	(1,456,708)	(1,812,604)
1050.00	207,642	(148,254)	(504,150)	(860,045)	(1,215,941)	(1,571,836)	(1,927,732)
1100.00	92,513	(263,382)	(619,278)	(975,174)	(1,331,069)	(1,686,965)	(2,042,861)
1150.00	(22,615)	(378,511)	(734,407)	(1,090,302)	(1,446,198)	(1,802,093)	(2,157,989)
1200.00	(137,744)	(493,639)	(849,535)	(1,205,431)	(1,561,326)	(1,917,222)	(2,273,118)
1250.00	(252,872)	(608,768)	(964,664)	(1,320,559)	(1,676,455)	(2,032,350)	(2,388,246)
1300.00	(368,001)	(723,896)	(1,079,792)	(1,435,688)	(1,791,583)	(2,147,479)	(2,503,375)
1350.00	(483,129)	(839,025)	(1,194,921)	(1,550,816)	(1,906,712)	(2,262,607)	(2,618,503)

Appraisal Ref: **AG Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AG** Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,001,423	1,341,491	1,679,620	2,016,589	2,352,711	2,688,297	3,023,301	
150.00	886,294	1,226,983	1,565,948	1,903,416	2,239,934	2,575,662	2,910,883	
200.00	771,166	1,112,100	1,451,872	1,789,901	2,126,800	2,462,885	2,798,465	
250.00	656,037	996,972	1,337,496	1,676,295	2,013,628	2,350,108	2,685,835	
300.00	540,909	881,843	1,222,778	1,562,253	1,900,181	2,237,012	2,573,059	
350.00	425,780	766,715	1,107,650	1,448,009	1,786,575	2,123,839	2,460,282	
400.00	310,652	651,586	992,521	1,333,426	1,672,634	2,010,461	2,347,223	
450.00	195,523	536,458	877,393	1,218,327	1,558,523	1,896,856	2,234,050	
500.00	80,395	421,329	762,264	1,103,199	1,443,939	1,783,015	2,120,741	
550.00	(34,734)	306,201	647,136	988,070	1,329,005	1,668,939	2,007,136	
600.00	(149,862)	191,072	532,007	872,942	1,213,876	1,554,453	1,893,395	
650.00	(264,991)	75,944	416,879	757,813	1,098,748	1,439,683	1,779,320	
700.00	(380,119)	(39,185)	301,750	642,685	983,619	1,324,554	1,664,966	
750.00	(495,248)	(154,313)	186,622	527,556	868,491	1,209,426	1,550,360	
800.00	(610,376)	(269,442)	71,493	412,428	753,362	1,094,297	1,435,232	
850.00	(725,505)	(384,570)	(43,635)	297,299	638,234	979,169	1,320,103	
900.00	(840,633)	(499,699)	(158,764)	182,171	523,105	864,040	1,204,975	
950.00	(955,762)	(614,827)	(273,892)	67,042	407,977	748,912	1,089,846	
1000.00	(1,070,890)	(729,956)	(389,021)	(48,086)	292,848	633,783	974,718	
1050.00	(1,186,019)	(845,084)	(504,150)	(163,215)	177,720	518,655	859,589	
1100.00	(1,301,147)	(960,213)	(619,278)	(278,343)	62,591	403,526	744,461	
1150.00	(1,416,276)	(1,075,341)	(734,407)	(393,472)	(52,537)	288,398	629,332	
1200.00	(1,531,404)	(1,190,470)	(849,535)	(508,600)	(167,666)	173,269	514,204	
1250.00	(1,646,533)	(1,305,598)	(964,664)	(623,729)	(282,794)	58,140	399,075	
1300.00	(1,761,661)	(1,420,727)	(1,079,792)	(738,857)	(397,923)	(56,988)	283,947	
1350.00	(1,876,790)	(1,535,855)	(1,194,921)	(853,986)	(513,051)	(172,117)	168,818	

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

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	60 Units							
AH Policy requirement (% Target)	40%							
Open Market Sale (OMS) housing	60%							
AH tenure split %	Open Market Sale (OMS)	Affordable Rent:	25.0%	60.0% % Rented				
	Social Rent:	35.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%	16.0% % of total (>10% First Homes PPG 023)					
		100%	100.0%					
CIL Rate (£ psm)	569.56 £ psm							
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	21.6	60.0%	14.4	60%	36.0		
2 bed Flat	40.0%	14.4	40.0%	9.6	40%	24.0		
Total number of units	100.0%	36.0	100.0%	24.0	100%	60.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	60.0	646	65.0%	92.3	994			
2 bed Flat	80.0	861	65.0%	123.1	1,325			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	60.0	646	65.0%	92.3	994			
2 bed Flat	80.0	861	65.0%	123.1	1,325			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	0	0	0	0	0			
2 bed House	0	0	0	0	0			
3 bed House	0	0	0	0	0			
4 bed House	0	0	0	0	0			
5 bed House	0	0	0	0	0			
1 bed Flat	1,994	21,462	1,329	14,308	3,323 35,769			
2 bed Flat	1,772	19,077	1,182	12,718	2,954 31,795			
	3,766	40,539	2,511	27,026	6,277 67,564			
	AH % by floor area:		40.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	0	#DIV/0!	#DIV/0!	0				
2 bed House	0	#DIV/0!	#DIV/0!	0				
3 bed House	0	#DIV/0!	#DIV/0!	0				
4 bed House	0	#DIV/0!	#DIV/0!	0				
5 bed House	0	#DIV/0!	#DIV/0!	0				
1 bed Flat	366,000	6,100	567	13,176,000				
2 bed Flat	488,000	6,100	567	11,712,000				
				24,888,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	60%	0	44%	0	70%	0	76%
2 bed House	0	60%	0	44%	0	70%	0	76%
3 bed House	0	60%	0	44%	0	70%	0	76%
4 bed House	0	60%	0	44%	0	70%	0	76%
5 bed House	0	60%	0	44%	0	70%	0	76%
1 bed Flat	219,600	60%	161,040	44%	250,000	70%	278,160	76%
2 bed Flat	292,800	60%	214,720	44%	250,000	70%	370,800	76%

* capped @£250K

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	366,000	7,905,600
2 bed Flat	14.4	@	488,000	7,027,200
	36.0			14,932,800
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	219,600	790,560
2 bed Flat	2.4	@	292,800	702,720
	6.0			1,493,280
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	161,040	811,642
2 bed Flat	3.4	@	214,720	721,459
	8.4			1,533,101
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	250,000	900,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,500,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	278,160	600,826
2 bed Flat	1.4	@	370,880	534,067
	3.6	24.0		1,134,893
Sub-total GDV Residential	60			20,594,074
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	4,293,926
		684 £ psm (total GIA sqm)	71,565 £ per unit (total units)	
Grant	24	AH units @	0 per unit	-
Total GDV				20,594,074

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	569.55 £ psm		(2,145,019)
CIL analysis:	10.42% % of GDV	35,750 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	1.07% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		6,277 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.60 ha @		123,550	£ per ha (if brownfield)	(74,130)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	60 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
	1 bed House	-	sqm @		1,266	psm
	2 bed House	-	sqm @		1,266	psm
	3 bed House	-	sqm @		1,266	psm
	4 bed House	-	sqm @		1,266	psm
	5 bed House	-	sqm @		1,266	psm
	1 bed Flat	3,323	sqm @		1,532	psm
	2 bed Flat	6,277	2,954	sqm @	1,532	psm
	Garages for 3 bed House (OMS only)	-	units @	50%	@	6,000
	Garages for 4 bed House (OMS only)	-	units @	75%	@	6,000
	Garages for 5 bed House (OMS only)	-	units @	150%	@	6,000
						£ per garage
External works		9,616,246	@		10.0%	
Ext. Works analysis:						16,027
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		60	units @		224	£ per unit
	M4(2) Category 2 Housing	24	units @	0%	@	521
	M4(3) Category 3 Housing	24	units @	0%	@	10,311
	M4(2) Category 3 Housing	36	units @	0%	@	521
	M4(3) Category 3 Housing	n/a	units @	0%	@	10,311
	Carbon/Energy Reduction/FHS	60	units @			10,000
	EV Charging Points - Houses	0	units @			0
	EV Charging Points - Flats	60	units @		4 flats per charger	0
	Water Efficiency	60	units @			10
	Sub-total					(614,040)
Policy Costs analysis: (design costs only)						10,234
						£ per unit (total units)
Contingency (on construction)		11,266,041	@		5.0%	
Professional Fees		11,266,041	@		6.5%	
Disposal Costs -						
	OMS Marketing and Promotion	14,932,800	OMS @		3.00%	7,466
	Residential Sales Agent Costs	14,932,800	OMS @		1.00%	2,489
	Residential Sales Legal Costs	14,932,800	OMS @		0.25%	622
	Affordable Sale Legal Costs					lump sum
Disposal Cost analysis:						10,744
						£ per unit
Interest (on Development Costs) -			6.25%	APR		0.506%
						pcm
Developers Profit -						
	Profit on OMS	14,932,800			20.00%	
	Margin on AH	5,661,274			6.00%	on AH values
Profit analysis:		20,594,074			16.15%	blended GDV
		15,852,496			20.98%	on costs
						(3,326,236)
						(3,326,236)
TOTAL COSTS						(19,178,732)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						
	SDLT	1,415,342	@		HMRC formula	1,415,342
	Acquisition Agent fees	1,415,342	@		1.0%	(60,267)
	Acquisition Legal fees	1,415,342	@		0.5%	(14,153)
	Interest on Land	1,415,342	@		6.25%	(7,077)
	Residual Land Value					(88,459)
RLV analysis:		20,756	£ per plot	2,075,642	£ per ha (net)	840,001
				2,075,642	£ per ha (gross)	840,001
						£ per acre (net)
						£ per acre (gross)
						6.05% % RLV / GDV

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		100.0	dph (net)	
Site Area (net)		0.60	ha (net)	1.48 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.60	ha (gross)	1.48 acres (gross)
Benchmark Land Value (net)	20,756 £ per plot	2,075,640	£ per ha (net)	840,000 £ per acre (net)
	BLV analysis: Density	10,462	sqm/ha (net)	45,571 sqft/ac (net)
		100	dph (gross)	
		2,075,640	£ per ha (gross)	840,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1	20%	25%	30%	35%	40%	45%	50%
100.00			1,650,633	1,508,680	1,366,727	1,224,774	1,082,821	940,868	798,915
150.00			1,498,532	1,366,085	1,233,639	1,101,192	968,723	836,254	703,784
200.00	Max CIL Epsm		1,345,824	1,222,903	1,099,982	977,061	854,140	731,219	608,298
250.00	569.55		1,192,588	1,079,241	965,893	852,545	739,197	625,849	512,501
300.00	(recommended CIL)		1,038,677	934,959	831,242	727,524	623,806	520,088	416,371
350.00	225.00		884,395	790,320	696,245	602,170	508,095	414,019	319,944
400.00			730,113	645,680	561,248	476,815	392,383	307,950	223,518
450.00			575,831	501,041	426,251	351,461	276,671	201,881	127,092
500.00			421,549	356,401	291,254	226,107	160,960	95,812	30,665
550.00			267,266	211,762	156,257	100,753	45,248	(10,257)	(65,761)
600.00			112,984	67,122	21,260	(24,602)	(70,464)	(116,325)	(162,187)
650.00			(41,298)	(77,517)	(113,736)	(149,956)	(186,175)	(222,394)	(258,614)
700.00			(195,580)	(222,157)	(248,733)	(275,310)	(301,887)	(328,463)	(355,040)
750.00			(349,862)	(366,796)	(383,730)	(400,664)	(417,598)	(434,532)	(451,466)
800.00			(504,144)	(511,436)	(518,727)	(526,019)	(533,310)	(540,601)	(547,893)
850.00			(658,426)	(656,075)	(653,724)	(651,373)	(649,022)	(646,670)	(644,319)
900.00			(812,709)	(800,715)	(788,721)	(776,727)	(764,733)	(752,739)	(740,746)
950.00			(966,991)	(945,354)	(923,718)	(902,081)	(880,445)	(858,808)	(837,172)
1000.00			(1,121,273)	(1,089,994)	(1,058,715)	(1,027,436)	(996,156)	(964,877)	(933,598)
1050.00			(1,275,555)	(1,234,633)	(1,193,711)	(1,152,790)	(1,111,868)	(1,070,946)	(1,030,025)
1100.00			(1,429,837)	(1,379,273)	(1,328,708)	(1,278,144)	(1,227,580)	(1,177,015)	(1,126,451)
1150.00			(1,584,119)	(1,523,912)	(1,463,705)	(1,403,498)	(1,343,291)	(1,283,084)	(1,222,877)
1200.00			(1,738,401)	(1,668,552)	(1,598,702)	(1,528,852)	(1,459,003)	(1,389,154)	(1,319,304)
1250.00			(1,892,684)	(1,813,191)	(1,733,699)	(1,654,207)	(1,574,714)	(1,495,222)	(1,415,730)
1300.00			(2,046,966)	(1,957,831)	(1,868,696)	(1,779,561)	(1,690,426)	(1,601,291)	(1,512,156)
1350.00			(2,201,248)	(2,102,470)	(2,003,693)	(1,904,915)	(1,806,138)	(1,707,360)	(1,608,583)

TABLE 2

		Site Specific S106							
Balance (RLV - BLV £ per acre (n))		1	100%	110%	120%	130%	140%	150%	160%
100.00			1,082,821	1,069,423	1,056,025	1,042,627	1,029,230	1,015,832	1,002,434
150.00			968,723	955,266	941,809	928,351	914,894	901,437	887,979
200.00	CIL Epsm		854,140	840,683	827,225	813,767	800,240	786,719	773,197
250.00	569.55		739,197	725,676	712,154	698,633	685,111	671,588	657,978
300.00	(recommended CIL)		623,806	610,216	596,626	583,037	569,447	555,857	542,267
350.00	225.00		508,095	494,505	480,915	467,325	453,735	440,145	426,555
400.00			392,383	378,793	365,203	351,613	338,023	324,434	310,844
450.00			276,671	263,081	249,492	235,902	222,312	208,722	195,132
500.00			160,960	147,370	133,780	120,190	106,600	93,010	79,420
550.00			45,248	31,658	18,068	4,478	(9,111)	(22,701)	(36,291)
600.00			(70,464)	(84,053)	(97,643)	(111,233)	(124,823)	(138,413)	(152,003)
650.00			(186,175)	(199,765)	(213,355)	(226,945)	(240,535)	(254,125)	(267,714)
700.00			(301,887)	(315,477)	(329,066)	(342,656)	(356,246)	(369,836)	(383,426)
750.00			(417,598)	(431,188)	(444,778)	(458,368)	(471,958)	(485,548)	(499,138)
800.00			(533,310)	(546,900)	(560,490)	(574,080)	(587,669)	(601,259)	(614,849)
850.00			(649,022)	(662,611)	(676,201)	(689,791)	(703,381)	(716,971)	(730,561)
900.00			(764,733)	(778,323)	(791,913)	(805,503)	(819,093)	(832,683)	(846,272)
950.00			(880,445)	(894,035)	(907,625)	(921,214)	(934,804)	(948,394)	(961,984)
1000.00			(996,156)	(1,009,746)	(1,023,336)	(1,036,926)	(1,050,516)	(1,064,106)	(1,077,696)
1050.00			(1,111,868)	(1,125,458)	(1,139,048)	(1,152,638)	(1,166,228)	(1,179,817)	(1,193,407)
1100.00			(1,227,580)	(1,241,169)	(1,254,759)	(1,268,349)	(1,281,939)	(1,295,529)	(1,309,119)
1150.00			(1,343,291)	(1,356,881)	(1,370,471)	(1,384,061)	(1,397,651)	(1,411,241)	(1,424,830)
1200.00			(1,459,003)	(1,472,593)	(1,486,183)	(1,499,772)	(1,513,362)	(1,526,952)	(1,540,542)
1250.00			(1,574,714)	(1,588,304)	(1,601,894)	(1,615,484)	(1,629,074)	(1,642,664)	(1,656,254)
1300.00			(1,690,426)	(1,704,016)	(1,717,606)	(1,731,196)	(1,744,786)	(1,758,375)	(1,771,965)
1350.00			(1,806,138)	(1,819,728)	(1,833,317)	(1,846,907)	(1,860,497)	(1,874,087)	(1,887,677)

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00		1,522,213	1,434,335	1,346,456	1,258,578	1,170,699	1,082,821	994,942
150.00		1,408,116	1,320,237	1,232,359	1,144,480	1,056,602	968,723	880,845
200.00		1,293,533	1,205,654	1,117,776	1,029,897	942,019	854,140	766,262
250.00		1,178,590	1,090,711	1,002,832	914,954	827,075	739,197	651,318
300.00		1,063,199	975,320	887,442	799,563	711,685	623,806	535,928
350.00		947,487	859,609	771,730	683,852	595,973	508,095	420,216
400.00		831,775	743,897	656,018	568,140	480,261	392,383	304,504
450.00		716,064	628,185	540,307	452,428	364,550	276,671	188,793
500.00		600,352	512,474	424,595	336,717	248,838	160,960	73,081
550.00		484,641	396,762	308,884	221,005	133,127	45,248	(42,630)
600.00		368,929	281,051	193,172	105,293	17,415	(70,464)	(158,342)
650.00		253,217	165,339	77,460	(10,418)	(98,297)	(186,175)	(274,054)
700.00		137,506	49,627	(38,251)	(126,130)	(214,008)	(301,887)	(389,765)
750.00		21,794	(66,084)	(153,963)	(241,841)	(329,720)	(417,598)	(505,477)
800.00		(93,917)	(181,796)	(269,674)	(357,553)	(445,431)	(533,310)	(621,188)
850.00		(209,629)	(297,508)	(385,386)	(473,265)	(561,143)	(649,022)	(736,900)
900.00		(325,341)	(413,219)	(501,098)	(588,976)	(676,855)	(764,733)	(852,612)
950.00		(441,052)	(528,931)	(616,809)	(704,688)	(792,566)	(880,445)	(968,323)
1000.00		(556,764)	(644,642)	(732,521)	(820,399)	(908,278)	(996,156)	(1,084,035)
1050.00		(672,475)	(760,354)	(848,232)	(936,111)	(1,023,989)	(1,111,868)	(1,199,747)
1100.00		(788,187)	(876,066)	(963,944)	(1,051,823)	(1,139,701)	(1,227,580)	(1,315,458)
1150.00		(903,899)	(991,777)	(1,079,656)	(1,167,534)	(1,255,413)	(1,343,291)	(1,431,170)
1200.00		(1,019,610)	(1,107,489)	(1,195,367)	(1,283,246)	(1,371,124)	(1,459,003)	(1,546,881)
1250.00		(1,135,322)	(1,223,200)	(1,311,079)	(1,398,957)	(1,486,836)	(1,574,714)	(1,662,593)
1300.00		(1,251,034)	(1,338,912)	(1,426,791)	(1,514,669)	(1,602,548)	(1,690,426)	(1,778,305)
1350.00		(1,366,745)	(1,454,624)	(1,542,502)	(1,630,381)	(1,718,259)	(1,806,138)	(1,894,016)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		1,522,821	1,322,821	1,122,821	922,821	722,821	522,821	322,821
150.00		1,408,723	1,208,723	1,008,723	808,723	608,723	408,723	208,723
200.00		1,294,140	1,094,140	894,140	694,140	494,140	294,140	94,140
250.00		1,179,197	979,197	779,197	579,197	379,197	179,197	(20,803)
300.00		1,063,806	863,806	663,806	463,806	263,806	63,806	(136,194)
350.00		948,095	748,095	548,095	348,095	148,095	(51,905)	(251,905)
400.00		832,383	632,383	432,383	232,383	32,383	(167,617)	(367,617)
450.00		716,671	516,671	316,671	116,671	(83,329)	(283,329)	(483,329)
500.00		600,960	400,960	200,960	960	(199,040)	(399,040)	(599,040)
550.00		485,248	285,248	85,248	(114,752)	(314,752)	(514,752)	(714,752)
600.00		369,536	169,536	(30,464)	(230,464)	(430,464)	(630,464)	(830,464)
650.00		253,825	53,825	(146,175)	(346,175)	(546,175)	(746,175)	(946,175)
700.00		138,113	(61,887)	(261,887)	(461,887)	(661,887)	(861,887)	(1,061,887)
750.00		22,402	(177,598)	(377,598)	(577,598)	(777,598)	(977,598)	(1,177,598)
800.00		(93,310)	(293,310)	(493,310)	(693,310)	(893,310)	(1,093,310)	(1,293,310)
850.00		(209,022)	(409,022)	(609,022)	(809,022)	(1,009,022)	(1,209,022)	(1,409,022)
900.00		(324,733)	(524,733)	(724,733)	(924,733)	(1,124,733)	(1,324,733)	(1,524,733)
950.00		(440,445)	(640,445)	(840,445)	(1,040,445)	(1,240,445)	(1,440,445)	(1,640,445)
1000.00		(556,156)	(756,156)	(956,156)	(1,156,156)	(1,356,156)	(1,556,156)	(1,756,156)
1050.00		(671,868)	(871,868)	(1,071,868)	(1,271,868)	(1,471,868)	(1,671,868)	(1,871,868)
1100.00		(787,580)	(987,580)	(1,187,580)	(1,387,580)	(1,587,580)	(1,787,580)	(1,987,580)
1150.00		(903,291)	(1,103,291)	(1,303,291)	(1,503,291)	(1,703,291)	(1,903,291)	(2,103,291)
1200.00		(1,019,003)	(1,219,003)	(1,419,003)	(1,619,003)	(1,819,003)	(2,019,003)	(2,219,003)
1250.00		(1,134,714)	(1,334,714)	(1,534,714)	(1,734,714)	(1,934,714)	(2,134,714)	(2,334,714)
1300.00		(1,250,426)	(1,450,426)	(1,650,426)	(1,850,426)	(2,050,426)	(2,250,426)	(2,450,426)
1350.00		(1,366,138)	(1,566,138)	(1,766,138)	(1,966,138)	(2,166,138)	(2,366,138)	(2,566,138)

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(300,103)	(201,288)	(102,509)	(3,731)	95,046	193,824	292,601	
150.00	(334,478)	(241,392)	(148,306)	(55,220)	37,865	130,951	224,037	
200.00	(368,984)	(281,605)	(194,225)	(106,846)	(19,467)	67,912	155,287	
250.00	(403,615)	(321,963)	(240,310)	(158,658)	(77,031)	4,592	86,214	
300.00	(438,328)	(362,462)	(286,595)	(210,728)	(134,861)	(58,995)	16,872	
350.00	(473,042)	(402,961)	(332,880)	(262,798)	(192,717)	(122,636)	(52,555)	
400.00	(507,755)	(443,460)	(379,164)	(314,869)	(250,573)	(186,277)	(121,982)	
450.00	(542,469)	(483,959)	(425,449)	(366,939)	(308,429)	(249,919)	(191,409)	
500.00	(577,182)	(524,458)	(471,734)	(419,009)	(366,285)	(313,560)	(260,836)	
550.00	(611,896)	(564,957)	(518,018)	(471,079)	(424,140)	(377,202)	(330,263)	
600.00	(646,609)	(605,456)	(564,303)	(523,150)	(481,996)	(440,843)	(399,690)	
650.00	(681,323)	(645,955)	(610,587)	(575,220)	(539,852)	(504,484)	(469,117)	
700.00	(716,036)	(686,454)	(656,872)	(627,290)	(597,708)	(568,126)	(538,544)	
750.00	(750,750)	(726,953)	(703,157)	(679,360)	(655,564)	(631,767)	(607,971)	
800.00	(785,463)	(767,452)	(749,441)	(731,430)	(713,420)	(695,409)	(677,398)	
850.00	(820,177)	(807,951)	(795,726)	(783,501)	(771,275)	(759,050)	(746,825)	
900.00	(854,890)	(848,450)	(842,011)	(835,571)	(829,131)	(822,691)	(816,252)	
950.00	(889,604)	(888,950)	(888,295)	(887,641)	(886,987)	(886,333)	(885,678)	
1000.00	(924,317)	(929,449)	(934,580)	(939,711)	(944,843)	(949,974)	(955,105)	
1050.00	(959,031)	(969,948)	(980,865)	(991,782)	(1,002,699)	(1,013,615)	(1,024,532)	
1100.00	(993,744)	(1,010,447)	(1,027,149)	(1,043,852)	(1,060,554)	(1,077,257)	(1,093,959)	
1150.00	(1,028,458)	(1,050,946)	(1,073,434)	(1,095,922)	(1,118,410)	(1,140,898)	(1,163,386)	
1200.00	(1,063,171)	(1,091,445)	(1,119,719)	(1,147,992)	(1,176,266)	(1,204,540)	(1,232,813)	
1250.00	(1,097,885)	(1,131,944)	(1,166,003)	(1,200,062)	(1,234,122)	(1,268,181)	(1,302,240)	
1300.00	(1,132,598)	(1,172,443)	(1,212,288)	(1,252,133)	(1,291,978)	(1,331,822)	(1,371,667)	
1350.00	(1,167,312)	(1,212,942)	(1,258,572)	(1,304,203)	(1,349,833)	(1,395,464)	(1,441,094)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,795,673	1,440,316	1,082,821	722,186	358,190	(6,042)	(370,273)	
150.00	1,682,896	1,327,041	968,723	606,709	242,478	(121,753)	(485,985)	
200.00	1,570,084	1,213,436	854,140	490,998	126,766	(237,465)	(601,697)	
250.00	1,456,912	1,099,638	739,197	375,286	11,055	(353,177)	(717,408)	
300.00	1,343,739	985,562	623,806	259,575	(104,657)	(468,888)	(833,120)	
350.00	1,230,145	871,057	508,095	143,863	(220,368)	(584,600)	(948,831)	
400.00	1,116,454	756,207	392,383	28,151	(336,080)	(700,312)	(1,064,543)	
450.00	1,002,379	640,903	276,671	(87,560)	(451,792)	(816,023)	(1,180,255)	
500.00	887,974	525,191	160,960	(203,272)	(567,503)	(931,735)	(1,295,966)	
550.00	773,218	409,480	45,248	(318,983)	(683,215)	(1,047,446)	(1,411,678)	
600.00	657,999	293,768	(70,464)	(434,695)	(798,926)	(1,163,158)	(1,527,389)	
650.00	542,288	178,056	(186,175)	(550,407)	(914,638)	(1,278,870)	(1,643,101)	
700.00	426,576	62,345	(301,887)	(666,118)	(1,030,350)	(1,394,581)	(1,758,813)	
750.00	310,865	(53,367)	(417,598)	(781,830)	(1,146,061)	(1,510,293)	(1,874,524)	
800.00	195,153	(169,078)	(533,310)	(897,541)	(1,261,773)	(1,626,004)	(1,990,236)	
850.00	79,441	(284,790)	(649,022)	(1,013,253)	(1,377,485)	(1,741,716)	(2,105,948)	
900.00	(36,270)	(400,502)	(764,733)	(1,128,965)	(1,493,196)	(1,857,428)	(2,221,659)	
950.00	(151,982)	(516,213)	(880,445)	(1,244,676)	(1,608,908)	(1,973,139)	(2,337,371)	
1000.00	(267,693)	(631,925)	(996,156)	(1,360,388)	(1,724,619)	(2,088,851)	(2,453,082)	
1050.00	(383,405)	(747,637)	(1,111,868)	(1,476,099)	(1,840,331)	(2,204,562)	(2,568,794)	
1100.00	(499,117)	(863,348)	(1,227,580)	(1,591,811)	(1,956,043)	(2,320,274)	(2,684,506)	
1150.00	(614,828)	(979,060)	(1,343,291)	(1,707,523)	(2,071,754)	(2,435,986)	(2,800,217)	
1200.00	(730,540)	(1,094,771)	(1,459,003)	(1,823,234)	(2,187,466)	(2,551,697)	(2,915,929)	
1250.00	(846,251)	(1,210,483)	(1,574,714)	(1,938,946)	(2,303,177)	(2,667,409)	(3,031,640)	
1300.00	(961,963)	(1,326,195)	(1,690,426)	(2,054,658)	(2,418,889)	(2,783,121)	(3,147,352)	
1350.00	(1,077,675)	(1,441,906)	(1,806,138)	(2,170,369)	(2,534,601)	(2,898,832)	(3,263,064)	

Appraisal Ref: **AH Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AH** Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Market Values	(where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	100%	90%	95%	100%	105%	110%	115%	120%
Balance (RLV - BLV £ per acre (n))	100.00	402,058	743,627	1,082,821	1,420,612	1,757,317	2,093,247	2,428,714
	150.00	286,346	628,519	968,723	1,307,007	1,644,144	1,980,470	2,316,197
CIL £psm	200.00	170,634	512,932	854,140	1,193,202	1,530,892	1,867,528	2,203,421
569.55	250.00	54,923	397,220	739,197	1,079,126	1,417,287	1,754,355	2,090,644
(recommended CIL)	300.00	(60,789)	281,509	623,806	964,653	1,303,582	1,641,173	1,977,739
225.00	350.00	(176,500)	165,797	508,095	849,875	1,189,507	1,527,567	1,864,567
	400.00	(292,212)	50,085	392,383	734,680	1,075,167	1,413,962	1,751,394
	450.00	(407,924)	(65,626)	276,671	618,969	960,552	1,299,888	1,637,848
	500.00	(523,635)	(181,338)	160,960	503,257	845,424	1,185,680	1,524,242
	550.00	(639,347)	(297,049)	45,248	387,546	729,843	1,071,097	1,410,268
	600.00	(755,058)	(412,761)	(70,464)	271,834	614,131	956,101	1,296,193
	650.00	(870,770)	(528,473)	(186,175)	156,122	498,420	840,717	1,181,610
	700.00	(986,482)	(644,184)	(301,887)	40,411	382,708	725,006	1,066,779
	750.00	(1,102,193)	(759,896)	(417,598)	(75,301)	266,997	609,294	951,591
	800.00	(1,217,905)	(875,607)	(533,310)	(191,013)	151,285	493,582	835,880
	850.00	(1,333,616)	(991,319)	(649,022)	(306,724)	35,573	377,871	720,168
	900.00	(1,449,328)	(1,107,031)	(764,733)	(422,436)	(80,138)	262,159	604,457
	950.00	(1,565,040)	(1,222,742)	(880,445)	(538,147)	(195,850)	146,447	488,745
	1000.00	(1,680,751)	(1,338,454)	(996,156)	(653,859)	(311,562)	30,736	373,033
	1050.00	(1,796,463)	(1,454,165)	(1,111,868)	(769,571)	(427,273)	(84,976)	257,322
	1100.00	(1,912,174)	(1,569,877)	(1,227,580)	(885,282)	(542,985)	(200,687)	141,610
	1150.00	(2,027,886)	(1,685,589)	(1,343,291)	(1,000,994)	(658,696)	(316,399)	25,898
	1200.00	(2,143,598)	(1,801,300)	(1,459,003)	(1,116,705)	(774,408)	(432,111)	(89,813)
	1250.00	(2,259,309)	(1,917,012)	(1,574,714)	(1,232,417)	(890,120)	(547,822)	(205,525)
	1300.00	(2,375,021)	(2,032,723)	(1,690,426)	(1,348,129)	(1,005,831)	(663,534)	(321,236)
	1350.00	(2,490,733)	(2,148,435)	(1,806,138)	(1,463,840)	(1,121,543)	(779,245)	(436,948)

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

211129 SODC Typologies AE-AH Older Persons_v4 - Summary Table

Appraisal Ref:	AE Age Restricted / Sheltered	AF Age Restricted / Sheltered	AG Assisted Living / Extra Care	AH Assisted Living / Extra Care
No Units:	55	55	60	60
Location / Value Zone:	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield	Brownfield
Notes:	0	0	0	0
Total GDV (£)	15,420,856	15,420,856	20,594,074	20,594,074
Policy Assumptions	-	-	-	-
AH Target % (& mix):	40%	40%	40%	40%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	35%	35%	35%	35%
First Homes:	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
Max CIL (£ psm)	1,167	898	831	570
Max CIL (£ per unit)	56,028	43,100	52,164	35,750
Site Specific S106 (£ per unit)	3,686	3,686	3,686	3,686
Sub-total CIL+S106 (£ per unit)	59,714	46,786	55,850	39,436
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	59,714	46,786	55,850	39,436
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.07%	16.07%	16.15%	16.15%
Developers Profit (% on costs)	19.89%	20.80%	20.04%	20.98%
Developers Profit Total (£)	2,477,571	2,477,571	3,326,236	3,326,236
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	400,001	840,001	400,001	840,001
RLV (£/ha (net))	988,402	2,075,642	988,402	2,075,642
RLV (% of GDV)	2.82%	5.92%	2.88%	6.05%
RLV Total (£)	434,897	913,283	593,041	1,245,385
BLV (£/acre (net))	400,000	840,000	400,000	840,000
BLV (£/ha (net))	988,400	2,075,640	988,400	2,075,640
BLV Total (£)	434,896	913,282	593,040	1,245,384
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	1.09	1.09	1.48	1.48
Recommended CIL (£ psm)	225.00	225.00	225.00	225.00
Buffer (% from Max)	81%	75%	73%	60%

211129 SODC Typologies AI-AL Older Persons_v4 - Version Notes

Date	Version	Comments
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211129	v4	
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Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restr** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		55 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
						25.0%											
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		2,838.43 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		19.8		60.0%		13.2		60%		33.0					
2 bed Flat		40.0%		13.2		40.0%		8.8		40%		22.0					
Total number of units		100.0%		33.0		100.0%		22.0		100%		55.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
2 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
AH % by floor area:		2,640		28,417		1,760		18,944		4,400		47,361					
40.00% AH % by floor area (difference due to mix)																	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf						total MV £ (no AH)					
1 bed House		0		#DIV/0!		#DIV/0!						0					
2 bed House		0		#DIV/0!		#DIV/0!						0					
3 bed House		0		#DIV/0!		#DIV/0!						0					
4 bed House		0		#DIV/0!		#DIV/0!						0					
5 bed House		0		#DIV/0!		#DIV/0!						0					
1 bed Flat		425,000		8,500		790						14,025,000					
2 bed Flat		530,000		7,067		657						11,660,000					
												25,685,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		255,000		60%		187,000		44%		250,000		70%		323,000		76%	
2 bed Flat		318,000		60%		233,200		44%		250,000		70%		402,800		76%	
* capped @£250K																	

Appraisal Ref: **AI Age Restricted / Sheltere** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	425,000	8,415,000
2 bed Flat	13.2	@	530,000	6,996,000
	33.0			15,411,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	255,000	841,500
2 bed Flat	2.2	@	318,000	699,600
	5.5			1,541,100
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	187,000	863,940
2 bed Flat	3.1	@	233,200	718,256
	7.7			1,582,196
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	250,000	825,000
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,375,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	323,000	639,540
2 bed Flat	1.3	@	402,800	531,696
	3.3	22.0		1,171,236
Sub-total GDV Residential	55			21,080,532
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	4,604,468
	1,046 £ psm (total GIA sqm)		83,718 £ per unit (total units)	
Grant	22	AH units @	0 per unit	-
Total GDV				21,080,532

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	2,838.43 £ psm		(7,493,445)
CIL analysis:		35.55% % of GDV	136,244 £ per unit (total units)	
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		3,686 per unit	(202,730)
Sub-total				(202,730)
S106 analysis:		460,750 £ per ha	0.96% % of GDV	3,686 £ per unit (total units)
AH Commuted Sum	4,400 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation				0.44 ha @		0 £ per ha (if brownfield)	-
Site Infrastructure costs -							
	Year 1		0				-
	Year 2		0				-
	Year 3		0				-
	Year 4		0				-
	Year 5		0				-
	Year 6		0				-
	Year 7		0				-
	Year 8		0				-
	Year 9		0				-
	Year 10		0				-
	Year 11		0				-
	Year 12		0				-
	Year 13		0				-
	Year 14		0				-
	Year 15		0				-
	Years 1-15		55 units @			0 per unit	-
	Sub-total						-
Infra. Costs analysis:				-	£ per ha	0.00% % of GDV	0 £ per unit (total units)
	1 bed House		-	sqm @		1,266 psm	-
	2 bed House		-	sqm @		1,266 psm	-
	3 bed House		-	sqm @		1,266 psm	-
	4 bed House		-	sqm @		1,266 psm	-
	5 bed House		-	sqm @		1,266 psm	-
	1 bed Flat		2,200	sqm @		1,473 psm	(3,240,600)
	2 bed Flat		4,400	2,200 sqm @		1,473 psm	(3,240,600)
	Garages for 3 bed House	(OMS only)	-	units @	50%	6,000 £ per garage	-
	Garages for 4 bed House	(OMS only)	-	units @	75%	6,000 £ per garage	-
	Garages for 5 bed House	(OMS only)	-	units @	150%	6,000 £ per garage	-
External works				6,481,200 @		10.0%	(648,120)
Ext. Works analysis:						11,784 £ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs				55 units @		1,027 £ per unit	(56,485)
	M4(2) Category 2 Housing	Aff units	22 units @	0%	@	521 £ per unit	-
	M4(3) Category 3 Housing	Aff units	22 units @	0%	@	10,311 £ per unit	-
	M4(2) Category 3 Housing	OMS units	33 units @	0%	@	521 £ per unit	-
	M4(3) Category 3 Housing	OMS units	n/a units @	0%	@	10,311 £ per unit	-
	Carbon/Energy Reduction/FHS		55 units @			10,000 £ per unit	(550,000)
	EV Charging Points - Houses		0 units @			0 £ per unit	-
	EV Charging Points - Flats		55 units @		4 flats per charger	0 £ per 4 units	-
	Water Efficiency		55 units @			10 £ per unit	(550)
	Sub-total						(607,035)
Policy Costs analysis: (design costs only)						11,037 £ per unit (total units)	
Contingency (on construction)				7,736,355 @		3.0%	(232,091)
Professional Fees				7,736,355 @		6.5%	(502,863)
Disposal Costs -							
	OMS Marketing and Promotion		15,411,000	OMS @	3.00%	8,406 £ per unit	(462,330)
	Residential Sales Agent Costs		15,411,000	OMS @	1.00%	2,802 £ per unit	(154,110)
	Residential Sales Legal Costs		15,411,000	OMS @	0.25%	701 £ per unit	(38,528)
	Affordable Sale Legal Costs					lump sum	(10,000)
Disposal Cost analysis:						12,090 £ per unit	
Interest (on Development Costs) -				6.25% APR		0.506% pcm	(158,517)
Developers Profit -							
	Profit on OMS		15,411,000		20.00%		(3,082,200)
	Margin on AH		5,669,532		6.00%	on AH values	(340,172)
Profit analysis:				21,080,532		16.23% blended GDV	(3,422,372)
				17,084,517		20.03% on costs	(3,422,372)
TOTAL COSTS							(20,506,889)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							573,643
	SDLT		573,643 @		HMRC formula		(18,182)
	Acquisition Agent fees		573,643 @		1.0%		(5,736)
	Acquisition Legal fees		573,643 @		0.5%		(2,868)
	Interest on Land		573,643 @		6.25%		(35,853)
	Residual Land Value						511,004
RLV analysis:				9,291 £ per plot	1,161,372 £ per ha (net)	470,001 £ per acre (net)	
					871,029 £ per ha (gross)	352,501 £ per acre (gross)	
						2.42% % RLV / GDV	

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.09 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.59 ha (gross)		1.45 acres (gross)
Benchmark Land Value (net)	9,291 £ per plot	1,161,370 £ per ha (net)	470,000 £ per acre (net)	511,003
BLV analysis:	Density	10,000 sqm/ha (net)	43,561 sqft/ac (net)	
		94 dph (gross)		
		871,028 £ per ha (gross)	352,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict Location / Value Zone:** **High** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 40%							
Balance (RLV - BLV £ per acre (n))		1	20%	25%	30%	35%	40%	45%	50%
100.00			6,803,172	6,577,429	6,351,686	6,125,869	5,899,753	5,673,637	5,447,520
150.00			6,660,986	6,444,130	6,227,274	6,010,417	5,793,318	5,576,071	5,358,825
200.00	Max CIL Epsm		6,518,801	6,310,831	6,102,862	5,894,892	5,686,883	5,478,506	5,270,129
250.00	2,838.43		6,376,616	6,177,533	5,978,450	5,779,366	5,580,283	5,380,940	5,181,433
300.00	(recommended CIL)		6,234,431	6,044,234	5,854,037	5,663,841	5,473,644	5,283,374	5,092,737
350.00	325.00		6,091,999	5,910,935	5,729,625	5,548,315	5,367,005	5,185,695	5,004,041
400.00			5,949,496	5,777,495	5,605,213	5,432,790	5,260,366	5,087,943	4,915,345
450.00			5,806,993	5,643,898	5,480,801	5,317,264	5,153,727	4,990,191	4,826,649
500.00			5,664,490	5,510,302	5,356,113	5,201,739	5,047,089	4,892,438	4,737,788
550.00			5,521,987	5,376,705	5,231,423	5,086,141	4,940,450	4,794,686	4,648,922
600.00			5,379,484	5,243,109	5,106,733	4,970,357	4,833,811	4,696,934	4,560,056
650.00			5,236,720	5,109,512	4,982,043	4,854,573	4,727,104	4,599,181	4,471,191
700.00			5,093,853	4,975,795	4,857,353	4,738,790	4,620,227	4,501,429	4,382,325
750.00			4,950,986	4,841,857	4,732,663	4,623,006	4,513,350	4,403,677	4,293,459
800.00			4,808,119	4,707,919	4,607,720	4,507,222	4,406,472	4,305,723	4,204,593
850.00			4,665,249	4,573,982	4,482,711	4,391,439	4,299,595	4,207,752	4,115,728
900.00			4,521,971	4,440,044	4,357,703	4,275,362	4,192,718	4,109,781	4,026,844
950.00			4,378,694	4,305,879	4,232,694	4,159,282	4,085,841	4,011,810	3,937,779
1000.00			4,235,416	4,171,556	4,107,685	4,043,203	3,978,720	3,913,839	3,848,715
1050.00			4,092,030	4,037,233	3,982,328	3,927,123	3,871,570	3,815,869	3,759,651
1100.00			3,948,295	3,902,911	3,856,960	3,811,010	3,764,419	3,717,795	3,670,586
1150.00			3,804,559	3,768,254	3,731,592	3,694,597	3,657,269	3,619,574	3,581,522
1200.00			3,660,747	3,633,502	3,606,180	3,578,184	3,550,119	3,521,353	3,492,458
1250.00			3,516,507	3,498,750	3,480,412	3,461,771	3,442,685	3,423,132	3,403,295
1300.00			3,372,267	3,363,686	3,354,643	3,345,288	3,335,227	3,324,911	3,314,003
1350.00			3,227,705	3,228,461	3,228,875	3,228,503	3,227,769	3,226,593	3,224,711

TABLE 2

		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV £ per acre (n))		1	100%	110%	120%	130%	140%	150%	160%
100.00			5,899,753	5,883,406	5,867,060	5,850,713	5,834,366	5,818,020	5,801,673
150.00			5,793,318	5,776,971	5,760,625	5,744,278	5,727,931	5,711,585	5,695,238
200.00	CIL Epsm		5,686,883	5,670,536	5,654,166	5,637,788	5,621,410	5,605,032	5,588,654
250.00	2,838.43		5,580,283	5,563,905	5,547,527	5,531,149	5,514,771	5,498,393	5,482,015
300.00	(recommended CIL)		5,473,644	5,457,266	5,440,888	5,424,510	5,408,132	5,391,754	5,375,376
350.00	325.00		5,367,005	5,350,627	5,334,249	5,317,871	5,301,493	5,285,116	5,268,738
400.00			5,260,366	5,243,988	5,227,610	5,211,233	5,194,855	5,178,477	5,162,099
450.00			5,153,727	5,137,350	5,120,972	5,104,594	5,088,216	5,071,838	5,055,460
500.00			5,047,089	5,030,711	5,014,333	4,997,955	4,981,577	4,965,199	4,948,821
550.00			4,940,450	4,924,072	4,907,694	4,891,316	4,874,938	4,858,560	4,842,182
600.00			4,833,811	4,817,433	4,801,055	4,784,677	4,768,299	4,751,909	4,735,494
650.00			4,727,104	4,710,690	4,694,275	4,677,861	4,661,446	4,645,031	4,628,617
700.00			4,620,227	4,603,812	4,587,398	4,570,983	4,554,569	4,538,154	4,521,740
750.00			4,513,350	4,496,935	4,480,521	4,464,106	4,447,691	4,431,277	4,414,862
800.00			4,406,472	4,390,058	4,373,643	4,357,229	4,340,814	4,324,400	4,307,985
850.00			4,299,595	4,283,181	4,266,766	4,250,352	4,233,937	4,217,522	4,201,108
900.00			4,192,718	4,176,303	4,159,889	4,143,474	4,127,060	4,110,645	4,094,231
950.00			4,085,841	4,069,414	4,052,987	4,036,501	4,020,044	4,003,588	3,987,131
1000.00			3,978,720	3,962,264	3,945,807	3,929,351	3,912,894	3,896,438	3,879,981
1050.00			3,871,570	3,855,113	3,838,657	3,822,200	3,805,744	3,789,287	3,772,831
1100.00			3,764,419	3,747,963	3,731,506	3,715,050	3,698,593	3,682,137	3,665,680
1150.00			3,657,269	3,640,813	3,624,356	3,607,900	3,591,443	3,574,987	3,558,530
1200.00			3,550,119	3,533,640	3,517,136	3,500,632	3,484,128	3,467,624	3,451,121
1250.00			3,442,685	3,426,181	3,409,678	3,393,174	3,376,670	3,360,166	3,343,662
1300.00			3,335,227	3,318,723	3,302,219	3,285,716	3,269,212	3,252,708	3,236,204
1350.00			3,227,769	3,211,265	3,194,761	3,178,257	3,161,753	3,145,250	3,128,746

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restriction / Value Zone:** **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Profit							
	1	20%		17%	18%	19%	20%	21%
100.00	6,518,112	6,394,440	6,270,769	6,147,097	6,023,425	5,899,753	5,776,081	5,652,409
150.00	6,411,677	6,288,005	6,164,333	6,040,662	5,916,990	5,793,318	5,669,646	5,545,974
200.00	6,305,242	6,181,570	6,057,898	5,934,226	5,810,555	5,686,883	5,563,211	5,439,539
250.00	6,198,642	6,074,971	5,951,299	5,827,627	5,703,955	5,580,283	5,456,611	5,332,939
300.00	6,092,003	5,968,332	5,844,660	5,720,988	5,597,316	5,473,644	5,349,972	5,226,300
350.00	5,985,365	5,861,693	5,738,021	5,614,349	5,490,677	5,367,005	5,243,333	5,119,661
400.00	5,878,726	5,755,054	5,631,382	5,507,710	5,384,038	5,260,366	5,136,694	5,013,022
450.00	5,772,087	5,648,415	5,524,743	5,401,071	5,277,399	5,153,727	5,030,055	4,906,383
500.00	5,665,448	5,541,776	5,418,104	5,294,432	5,170,760	5,047,088	4,923,416	4,799,744
550.00	5,558,809	5,435,137	5,311,465	5,187,793	5,064,121	4,940,450	4,816,778	4,693,106
600.00	5,452,170	5,328,498	5,204,826	5,081,154	4,957,483	4,833,811	4,710,139	4,586,467
650.00	5,345,531	5,221,859	5,098,187	4,974,515	4,850,843	4,727,171	4,603,499	4,479,827
700.00	5,238,892	5,115,220	4,991,548	4,867,876	4,744,204	4,620,532	4,496,860	4,373,188
750.00	5,132,253	5,008,581	4,884,909	4,761,237	4,637,565	4,513,893	4,390,221	4,266,549
800.00	5,025,614	4,901,942	4,778,270	4,654,598	4,530,926	4,407,254	4,283,582	4,159,910
850.00	4,918,975	4,795,303	4,671,631	4,547,959	4,424,287	4,299,615	4,175,943	4,052,271
900.00	4,812,336	4,688,664	4,564,992	4,441,320	4,317,648	4,193,976	4,070,304	3,946,632
950.00	4,705,697	4,582,025	4,458,353	4,334,681	4,211,009	4,087,337	3,963,665	3,840,000
1000.00	4,599,058	4,475,386	4,351,714	4,228,042	4,104,370	3,980,698	3,857,026	3,733,354
1050.00	4,492,419	4,368,747	4,245,075	4,121,403	3,997,731	3,874,059	3,750,387	3,626,715
1100.00	4,385,780	4,262,108	4,138,436	4,014,764	3,891,092	3,767,420	3,643,748	3,520,076
1150.00	4,279,141	4,155,469	4,031,797	3,908,125	3,784,453	3,660,781	3,537,109	3,413,437
1200.00	4,172,502	4,048,830	3,925,158	3,801,486	3,677,814	3,554,142	3,430,470	3,306,798
1250.00	4,065,863	3,942,191	3,818,519	3,694,847	3,571,175	3,447,503	3,323,831	3,200,159
1300.00	3,959,224	3,835,552	3,711,880	3,588,208	3,464,536	3,340,864	3,217,192	3,093,520
1350.00	3,852,585	3,728,913	3,605,241	3,481,569	3,357,897	3,234,225	3,110,553	2,986,881

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))							
	1	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	5,969,753	5,769,753	5,569,753	5,369,753	5,169,753	4,969,753	4,769,753	4,569,753
150.00	5,863,318	5,663,318	5,463,318	5,263,318	5,063,318	4,863,318	4,663,318	4,463,318
200.00	5,756,883	5,556,883	5,356,883	5,156,883	4,956,883	4,756,883	4,556,883	4,356,883
250.00	5,650,448	5,450,448	5,250,448	5,050,448	4,850,448	4,650,448	4,450,448	4,250,448
300.00	5,544,013	5,344,013	5,144,013	4,944,013	4,744,013	4,544,013	4,344,013	4,144,013
350.00	5,437,578	5,237,578	5,037,578	4,837,578	4,637,578	4,437,578	4,237,578	4,037,578
400.00	5,331,143	5,131,143	4,931,143	4,731,143	4,531,143	4,331,143	4,131,143	3,931,143
450.00	5,224,708	5,024,708	4,824,708	4,624,708	4,424,708	4,224,708	4,024,708	3,824,708
500.00	5,118,273	4,918,273	4,718,273	4,518,273	4,318,273	4,118,273	3,918,273	3,718,273
550.00	5,011,838	4,811,838	4,611,838	4,411,838	4,211,838	4,011,838	3,811,838	3,611,838
600.00	4,905,403	4,705,403	4,505,403	4,305,403	4,105,403	3,905,403	3,705,403	3,505,403
650.00	4,798,968	4,598,968	4,398,968	4,198,968	3,998,968	3,798,968	3,598,968	3,398,968
700.00	4,692,533	4,492,533	4,292,533	4,092,533	3,892,533	3,692,533	3,492,533	3,292,533
750.00	4,586,098	4,386,098	4,186,098	3,986,098	3,786,098	3,586,098	3,386,098	3,186,098
800.00	4,479,663	4,279,663	4,079,663	3,879,663	3,679,663	3,479,663	3,279,663	3,079,663
850.00	4,373,228	4,173,228	3,973,228	3,773,228	3,573,228	3,373,228	3,173,228	2,973,228
900.00	4,266,793	4,066,793	3,866,793	3,666,793	3,466,793	3,266,793	3,066,793	2,866,793
950.00	4,160,358	3,960,358	3,760,358	3,560,358	3,360,358	3,160,358	2,960,358	2,760,358
1000.00	4,053,923	3,853,923	3,653,923	3,453,923	3,253,923	3,053,923	2,853,923	2,653,923
1050.00	3,947,488	3,747,488	3,547,488	3,347,488	3,147,488	2,947,488	2,747,488	2,547,488
1100.00	3,841,053	3,641,053	3,441,053	3,241,053	3,041,053	2,841,053	2,641,053	2,441,053
1150.00	3,734,618	3,534,618	3,334,618	3,134,618	2,934,618	2,734,618	2,534,618	2,334,618
1200.00	3,628,183	3,428,183	3,228,183	3,028,183	2,828,183	2,628,183	2,428,183	2,228,183
1250.00	3,521,748	3,321,748	3,121,748	2,921,748	2,721,748	2,521,748	2,321,748	2,121,748
1300.00	3,415,313	3,215,313	3,015,313	2,815,313	2,615,313	2,415,313	2,215,313	2,015,313
1350.00	3,308,878	3,108,878	2,908,878	2,708,878	2,508,878	2,308,878	2,108,878	1,908,878

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict Location / Value Zone:** **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,058,741	1,313,531	1,568,321	1,823,111	2,077,901	2,332,691	2,587,481	
150.00	1,033,196	1,283,729	1,534,262	1,784,794	2,035,327	2,285,860	2,536,393	
200.00	1,007,652	1,253,927	1,500,202	1,746,478	1,992,753	2,239,028	2,485,304	
250.00	982,068	1,224,079	1,466,091	1,708,102	1,950,113	2,192,125	2,434,136	
300.00	956,475	1,194,220	1,431,966	1,669,712	1,907,458	2,145,203	2,382,949	
350.00	930,881	1,164,361	1,397,842	1,631,322	1,864,802	2,098,282	2,331,763	
400.00	905,288	1,134,503	1,363,717	1,592,932	1,822,147	2,051,361	2,280,576	
450.00	879,695	1,104,644	1,329,593	1,554,542	1,779,491	2,004,440	2,229,389	
500.00	854,101	1,074,785	1,295,468	1,516,152	1,736,835	1,957,519	2,178,203	
550.00	828,508	1,044,926	1,261,344	1,477,762	1,694,180	1,910,598	2,127,016	
600.00	802,915	1,015,067	1,227,219	1,439,372	1,651,524	1,863,677	2,075,829	
650.00	777,305	985,189	1,193,073	1,400,958	1,608,842	1,816,726	2,024,610	
700.00	751,654	955,264	1,158,873	1,362,482	1,566,091	1,769,700	1,973,309	
750.00	726,004	925,338	1,124,672	1,324,006	1,523,340	1,722,674	1,922,008	
800.00	700,353	895,412	1,090,471	1,285,530	1,480,589	1,675,648	1,870,707	
850.00	674,703	865,487	1,056,270	1,247,054	1,437,838	1,628,622	1,819,406	
900.00	649,052	835,561	1,022,070	1,208,578	1,395,087	1,581,596	1,768,105	
950.00	623,402	805,635	987,869	1,170,103	1,352,336	1,534,570	1,716,804	
1000.00	597,693	775,642	953,590	1,131,539	1,309,488	1,487,437	1,665,386	
1050.00	571,977	745,640	919,302	1,092,965	1,266,628	1,440,291	1,613,953	
1100.00	546,261	715,637	885,014	1,054,391	1,223,768	1,393,145	1,562,521	
1150.00	520,545	685,635	850,726	1,015,817	1,180,908	1,345,998	1,511,089	
1200.00	494,829	655,633	816,438	977,243	1,138,048	1,298,852	1,459,657	
1250.00	469,044	625,552	782,059	938,567	1,095,074	1,251,581	1,408,089	
1300.00	443,254	595,464	747,673	899,882	1,052,091	1,204,300	1,356,509	
1350.00	417,464	565,375	713,286	861,197	1,009,107	1,157,018	1,304,929	

Balance (RLV - BLV £ per acre (n))	1	Build cost						
		90%	95%	100%	105%	110%	115%	120%
100.00	6,531,212	6,215,482	5,899,753	5,583,753	5,267,306	4,950,858	4,633,727	
150.00	6,424,777	6,109,047	5,793,318	5,477,114	5,160,667	4,844,107	4,526,850	
200.00	6,318,342	6,002,612	5,686,883	5,370,475	5,054,028	4,737,229	4,419,973	
250.00	6,211,906	5,896,177	5,580,283	5,263,836	4,947,389	4,630,352	4,313,095	
300.00	6,105,471	5,789,742	5,473,644	5,157,197	4,840,732	4,523,475	4,206,191	
350.00	5,999,036	5,683,307	5,367,005	5,050,558	4,733,854	4,416,598	4,099,040	
400.00	5,892,601	5,576,814	5,260,366	4,943,919	4,626,977	4,309,720	3,991,890	
450.00	5,786,166	5,470,175	5,153,727	4,837,280	4,520,100	4,202,843	3,884,740	
500.00	5,679,731	5,363,536	5,047,089	4,730,479	4,413,223	4,095,748	3,777,589	
550.00	5,573,295	5,256,897	4,940,450	4,623,602	4,306,345	3,988,597	3,670,439	
600.00	5,466,705	5,150,258	4,833,811	4,516,725	4,199,468	3,881,447	3,563,031	
650.00	5,360,066	5,043,619	4,727,104	4,409,848	4,092,455	3,774,297	3,455,573	
700.00	5,253,427	4,936,980	4,620,227	4,302,970	3,985,305	3,667,147	3,348,115	
750.00	5,146,788	4,830,341	4,513,350	4,196,093	3,878,155	3,559,809	3,240,656	
800.00	5,040,149	4,723,702	4,406,472	4,089,163	3,771,004	3,452,351	3,132,984	
850.00	4,933,510	4,616,852	4,299,595	3,982,013	3,663,854	3,344,893	3,025,183	
900.00	4,826,872	4,509,975	4,192,718	3,874,862	3,556,587	3,237,434	2,917,381	
950.00	4,720,233	4,403,097	4,085,841	3,767,712	3,449,129	3,129,820	2,809,512	
1000.00	4,613,477	4,296,220	3,978,720	3,660,562	3,341,671	3,022,019	2,701,333	
1050.00	4,506,600	4,189,343	3,871,570	3,553,365	3,234,213	2,914,218	2,593,153	
1100.00	4,399,722	4,082,466	3,764,419	3,445,907	3,126,657	2,806,395	2,484,846	
1150.00	4,292,845	3,975,428	3,657,269	3,338,449	3,018,856	2,698,216	2,376,253	
1200.00	4,185,968	3,868,277	3,550,119	3,230,991	2,911,054	2,590,036	2,267,659	
1250.00	4,079,091	3,761,127	3,442,685	3,123,493	2,803,253	2,481,763	2,159,066	
1300.00	3,972,135	3,653,977	3,335,227	3,015,692	2,695,098	2,373,170	2,050,473	
1350.00	3,864,985	3,546,826	3,227,769	2,907,891	2,586,919	2,264,576	1,941,879	

Appraisal Ref: **AI Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AI Age Restrict Location / Value Zone:** **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)								
	1	90%	95%	100%	105%	110%	115%	120%	
100.00	4,961,648	5,430,911	5,899,753	6,368,595	6,837,437	7,306,279	7,775,120	8,244,000	
150.00	4,855,009	5,324,285	5,793,318	6,262,160	6,731,002	7,199,843	7,668,685	8,137,527	
200.00	4,748,370	5,217,646	5,686,883	6,155,725	6,624,566	7,093,408	7,562,250	8,031,092	
250.00	4,641,731	5,111,007	5,580,283	6,049,289	6,518,131	6,986,973	7,455,815	7,924,657	
300.00	4,535,092	5,004,368	5,473,644	5,942,854	6,411,696	6,880,538	7,349,380	7,818,222	
350.00	4,428,453	4,897,729	5,367,005	5,836,281	6,305,261	6,774,103	7,242,945	7,711,787	
400.00	4,321,779	4,791,090	5,260,366	5,729,643	6,198,826	6,667,668	7,136,509	7,605,351	
450.00	4,214,902	4,684,451	5,153,727	5,623,004	6,092,280	6,561,232	7,030,074	7,498,916	
500.00	4,108,025	4,577,812	5,047,089	5,516,365	5,985,641	6,454,797	6,923,639	7,392,481	
550.00	4,001,148	4,471,003	4,940,450	5,409,726	5,879,002	6,348,278	6,817,204	7,286,126	
600.00	3,894,270	4,364,126	4,833,811	5,303,087	5,772,363	6,241,639	6,710,769	7,179,899	
650.00	3,787,393	4,257,249	4,727,104	5,196,448	5,665,724	6,135,000	6,604,276	7,073,406	
700.00	3,680,461	4,150,371	4,620,227	5,089,809	5,559,085	6,028,361	6,497,638	6,966,914	
750.00	3,573,310	4,043,494	4,513,350	4,983,170	5,452,446	5,921,722	6,390,999	6,860,275	
800.00	3,466,160	3,936,617	4,406,472	4,876,328	5,345,807	5,815,084	6,284,360	6,753,636	
850.00	3,359,010	3,829,590	4,299,595	4,769,451	5,239,168	5,708,445	6,177,721	6,646,916	
900.00	3,251,860	3,722,440	4,192,718	4,662,573	5,132,429	5,601,806	6,071,082	6,539,997	
950.00	3,144,531	3,615,290	4,085,841	4,555,696	5,025,552	5,495,167	5,964,443	6,437,918	
1000.00	3,037,072	3,508,140	3,978,720	4,448,819	4,918,674	5,388,528	5,857,804	6,326,849	
1050.00	2,929,614	3,400,989	3,871,570	4,341,942	4,811,797	5,281,653	5,751,165	6,214,481	
1100.00	2,822,156	3,293,608	3,764,419	4,235,000	4,704,920	5,174,775	5,644,526	6,112,637	
1150.00	2,714,395	3,186,150	3,657,269	4,127,850	4,598,043	5,067,898	5,537,754	6,000,788	
1200.00	2,606,594	3,078,691	3,550,119	4,020,699	4,491,166	4,961,021	5,430,877	5,899,966	
1250.00	2,498,792	2,971,233	3,442,685	3,913,549	4,384,130	4,854,144	5,323,999	5,793,068	
1300.00	2,390,667	2,863,462	3,335,227	3,806,399	4,276,979	4,747,267	5,217,122	5,686,191	
1350.00	2,282,487	2,755,660	3,227,769	3,699,221	4,169,829	4,640,389	5,110,245	5,578,314	

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

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restrli** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		55 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
						25.0%											
		Other Intermediate (LCHO/Sub-Market etc.):		15.0%		16.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		2,489.98 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		19.8		60.0%		13.2		60%		33.0					
2 bed Flat		40.0%		13.2		40.0%		8.8		40%		22.0					
Total number of units		100.0%		33.0		100.0%		22.0		100%		55.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		50.0		538		75.0%		66.7		718		718					
2 bed Flat		75.0		807		75.0%		100.0		1,076		1,076					
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
2 bed Flat		1,320		14,208		880		9,472		2,200		23,681					
AH % by floor area:		2,640		28,417		1,760		18,944		4,400		47,361					
40.00% AH % by floor area (difference due to mix)																	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf						total MV £ (no AH)					
1 bed House		0		#DIV/0!		#DIV/0!						0					
2 bed House		0		#DIV/0!		#DIV/0!						0					
3 bed House		0		#DIV/0!		#DIV/0!						0					
4 bed House		0		#DIV/0!		#DIV/0!						0					
5 bed House		0		#DIV/0!		#DIV/0!						0					
1 bed Flat		425,000		8,500		790						14,025,000					
2 bed Flat		530,000		7,067		657						11,660,000					
												25,685,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		255,000		60%		187,000		44%		250,000		70%		323,000		76%	
2 bed Flat		318,000		60%		233,200		44%		250,000		70%		402,800		76%	
* capped @£250K																	

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restrict** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	425,000	8,415,000
2 bed Flat	13.2	@	530,000	6,996,000
	33.0			15,411,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	255,000	841,500
2 bed Flat	2.2	@	318,000	699,600
	5.5			1,541,100
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	187,000	863,940
2 bed Flat	3.1	@	233,200	718,256
	7.7			1,582,196
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	250,000	825,000
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,375,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	323,000	639,540
2 bed Flat	1.3	@	402,800	531,696
	3.3	22.0		1,171,236
Sub-total GDV Residential	55			21,080,532
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	4,604,488
		1,046 £ psm (total GIA sqm)	83,718 £ per unit (total units)	
Grant	22	AH units @	0 per unit	-
Total GDV				21,080,532

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	2,489.98 £ psm		(6,573,537)
CIL analysis:	31.18% % of GDV	119,519 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @	3,686 per unit		(202,730)
Sub-total				(202,730)
S106 analysis:	460,750 £ per ha	0.96% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		4,400 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restri** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)	(54,362)
Site Infrastructure costs -						
	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	Years 1-15	55 units @		0	per unit	-
	Sub-total					-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
	1 bed House	-	sqm @	1,266	psm	-
	2 bed House	-	sqm @	1,266	psm	-
	3 bed House	-	sqm @	1,266	psm	-
	4 bed House	-	sqm @	1,266	psm	-
	5 bed House	-	sqm @	1,266	psm	-
	1 bed Flat	2,200	sqm @	1,473	psm	(3,240,600)
	2 bed Flat	4,400	2,200 sqm @	1,473	psm	(3,240,600)
	Garages for 3 bed House (OMS only)	-	units @	50%	@	6,000
	Garages for 4 bed House (OMS only)	-	units @	75%	@	6,000
	Garages for 5 bed House (OMS only)	-	units @	150%	@	6,000
						£ per garage
						£ per garage
						£ per garage
External works		6,481,200	@	10.0%		(648,120)
Ext. Works analysis:						11,784
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		55	units @	224	£ per unit	(12,320)
	M4(2) Category 2 Housing	Aff units	22 units @	0%	@	521
	M4(3) Category 3 Housing	Aff units	22 units @	0%	@	10,311
	M4(2) Category 3 Housing	OMS units	33 units @	0%	@	521
	M4(3) Category 3 Housing	OMS units	n/a units @	0%	@	10,311
	Carbon/Energy Reduction/FHS		55 units @			10,000
	EV Charging Points - Houses		0 units @			0
	EV Charging Points - Flats		55 units @		4 flats per charger	0
	Water Efficiency		55 units @			10
						£ per unit
						£ per 4 units
						£ per unit
	Sub-total					(562,870)
Policy Costs analysis: (design costs only)						10,234
						£ per unit (total units)
Contingency (on construction)		7,746,552	@	5.0%		(387,328)
Professional Fees		7,746,552	@	6.5%		(503,526)
Disposal Costs -						
	OMS Marketing and Promotion	15,411,000	OMS @	3.00%		8,406
	Residential Sales Agent Costs	15,411,000	OMS @	1.00%		2,802
	Residential Sales Legal Costs	15,411,000	OMS @	0.25%		701
	Affordable Sale Legal Costs					lump sum
						12,090
Disposal Cost analysis:						£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(152,195)
Developers Profit -						
	Profit on OMS	15,411,000		20.00%		(3,082,200)
	Margin on AH	5,669,532		6.00%	on AH values	(340,172)
		21,080,532		16.23%	blended GDV	(3,422,372)
		16,324,383		20.96%	on costs	(3,422,372)
TOTAL COSTS						(19,746,755)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,333,777
	SDLT	1,333,777	@		HMRC formula	(56,189)
	Acquisition Agent fees	1,333,777	@	1.0%		(13,338)
	Acquisition Legal fees	1,333,777	@	0.5%		(6,669)
	Interest on Land	1,333,777	@	6.25%		(83,361)
	Residual Land Value					1,174,220
RLV analysis:		21,349	£ per plot	2,668,682	£ per ha (net)	1,080,001
				2,668,682	£ per ha (gross)	1,080,001
						£ per acre (net)
						£ per acre (gross)
						5.57% % RLV / GDV

Appraisal Ref: **AJ Age Restricted / Sheltered** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restri** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		125.0	dph (net)	
Site Area (net)		0.44	ha (net)	1.09 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44	ha (gross)	1.09 acres (gross)
Benchmark Land Value (net)	21,349 £ per plot	2,668,680	£ per ha (net)	1,080,000 £ per acre (net)
	BLV analysis:	Density	10,000	sqm/ha (net)
			125	dph (gross)
			2,668,680	£ per ha (gross)
				43,561 sqft/ac (net)
				1,080,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restr** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%							
		20%	25%	30%	35%	40%	45%	50%	
100.00		6,056,291	5,830,548	5,604,805	5,379,062	5,153,311	4,927,195	4,701,079	
150.00		5,914,106	5,697,249	5,480,393	5,263,537	5,046,680	4,829,629	4,612,383	
200.00		5,771,921	5,563,951	5,355,981	5,148,011	4,940,042	4,732,064	4,523,687	
250.00		5,629,658	5,430,652	5,231,569	5,032,486	4,833,403	4,634,319	4,434,991	
300.00		5,487,155	5,297,341	5,107,157	4,916,960	4,726,764	4,536,567	4,346,295	
350.00		5,344,652	5,163,745	4,982,745	4,801,435	4,620,125	4,438,815	4,257,505	
400.00		5,202,149	5,030,148	4,858,147	4,685,909	4,513,486	4,341,062	4,168,639	
450.00		5,059,646	4,896,551	4,733,456	4,570,361	4,406,847	4,243,310	4,079,773	
500.00		4,917,143	4,762,955	4,608,766	4,454,578	4,300,208	4,145,558	3,990,907	
550.00		4,774,614	4,629,358	4,484,076	4,338,794	4,193,512	4,047,805	3,902,042	
600.00		4,631,747	4,495,762	4,359,386	4,223,010	4,086,635	3,950,053	3,813,176	
650.00		4,488,879	4,361,892	4,234,696	4,107,227	3,979,757	3,852,288	3,724,310	
700.00		4,346,012	4,227,955	4,109,897	3,991,443	3,872,880	3,754,317	3,635,444	
750.00		4,203,145	4,094,017	3,984,888	3,875,659	3,766,003	3,656,347	3,546,579	
800.00		4,060,165	3,960,079	3,859,879	3,759,680	3,659,126	3,558,376	3,457,626	
850.00		3,916,887	3,826,141	3,734,871	3,643,601	3,552,248	3,460,405	3,368,561	
900.00		3,773,609	3,691,840	3,609,862	3,527,521	3,445,180	3,362,434	3,279,497	
950.00		3,630,332	3,557,517	3,484,702	3,411,442	3,338,030	3,264,463	3,190,433	
1000.00		3,486,853	3,423,194	3,359,334	3,295,362	3,230,879	3,166,397	3,101,388	
1050.00		3,343,118	3,288,846	3,233,966	3,179,061	3,123,729	3,068,176	3,012,304	
1100.00		3,199,383	3,154,094	3,108,598	3,062,648	3,016,579	2,969,955	2,923,240	
1150.00		3,055,497	3,019,342	2,983,037	2,946,235	2,909,240	2,871,734	2,834,039	
1200.00		2,911,258	2,884,591	2,857,268	2,829,822	2,801,781	2,773,512	2,744,747	
1250.00		2,767,018	2,749,422	2,731,500	2,713,161	2,694,323	2,675,238	2,655,455	
1300.00		2,622,402	2,614,197	2,605,616	2,596,376	2,586,865	2,576,734	2,566,163	
1350.00		2,477,611	2,478,851	2,479,406	2,479,592	2,479,220	2,478,231	2,478,871	

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106							
		100%	110%	120%	130%	140%	150%	160%	
100.00		5,153,311	5,136,941	5,120,563	5,104,185	5,087,808	5,071,430	5,055,052	
150.00		5,046,680	5,030,302	5,013,925	4,997,547	4,981,169	4,964,791	4,948,413	
200.00		4,940,042	4,923,664	4,907,286	4,890,908	4,874,530	4,858,152	4,841,774	
250.00		4,833,403	4,817,025	4,800,647	4,784,269	4,767,891	4,751,513	4,735,135	
300.00		4,726,764	4,710,386	4,694,008	4,677,630	4,661,252	4,644,874	4,628,496	
350.00		4,620,125	4,603,747	4,587,369	4,570,991	4,554,613	4,538,235	4,521,857	
400.00		4,513,486	4,497,108	4,480,730	4,464,352	4,447,974	4,431,596	4,415,218	
450.00		4,406,847	4,390,469	4,374,091	4,357,713	4,341,335	4,324,957	4,308,579	
500.00		4,300,208	4,283,830	4,267,452	4,251,074	4,234,696	4,218,318	4,201,940	
550.00		4,193,512	4,177,097	4,160,683	4,144,268	4,127,854	4,111,439	4,095,025	
600.00		4,086,635	4,070,220	4,053,806	4,037,391	4,020,976	4,004,562	3,988,147	
650.00		3,979,757	3,963,343	3,946,928	3,930,514	3,914,099	3,897,685	3,881,270	
700.00		3,872,880	3,856,466	3,840,051	3,823,636	3,807,222	3,790,807	3,774,393	
750.00		3,766,003	3,749,588	3,733,174	3,716,759	3,700,345	3,683,930	3,667,516	
800.00		3,659,126	3,642,711	3,626,297	3,609,882	3,593,467	3,577,053	3,560,638	
850.00		3,552,248	3,535,834	3,519,417	3,502,961	3,486,504	3,470,048	3,453,591	
900.00		3,445,180	3,428,724	3,412,267	3,395,811	3,379,354	3,362,898	3,346,441	
950.00		3,338,030	3,321,573	3,305,117	3,288,660	3,272,204	3,255,747	3,239,291	
1000.00		3,230,879	3,214,423	3,197,966	3,181,510	3,165,053	3,148,597	3,132,140	
1050.00		3,123,729	3,107,273	3,090,816	3,074,360	3,057,903	3,041,447	3,024,990	
1100.00		3,016,579	3,000,122	2,983,666	2,967,187	2,950,683	2,934,179	2,917,675	
1150.00		2,909,240	2,892,736	2,876,232	2,859,728	2,843,224	2,826,721	2,810,217	
1200.00		2,801,781	2,785,278	2,768,774	2,752,270	2,735,766	2,719,262	2,702,759	
1250.00		2,694,323	2,677,819	2,661,316	2,644,812	2,628,308	2,611,804	2,595,300	
1300.00		2,586,865	2,570,361	2,553,857	2,537,352	2,520,795	2,504,239	2,487,682	
1350.00		2,479,220	2,462,663	2,446,107	2,429,550	2,412,994	2,396,437	2,379,881	

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restr** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	Profit							
	1	20%		17%		19%		21%
	15%	16%	17%	18%	19%	20%	21%	
100.00	5,771,670	5,647,999	5,524,327	5,400,655	5,276,983	5,153,311	5,029,639	
150.00	5,665,040	5,541,368	5,417,696	5,294,024	5,170,352	5,046,680	4,923,009	
200.00	5,558,401	5,434,729	5,311,057	5,187,385	5,063,713	4,940,042	4,816,370	
250.00	5,451,762	5,328,090	5,204,418	5,080,746	4,957,074	4,833,403	4,709,731	
300.00	5,345,123	5,221,451	5,097,779	4,974,107	4,850,436	4,726,764	4,603,092	
350.00	5,238,484	5,114,812	4,991,140	4,867,468	4,743,797	4,620,125	4,496,453	
400.00	5,131,845	5,008,173	4,884,501	4,760,830	4,637,158	4,513,486	4,389,814	
450.00	5,025,206	4,901,534	4,777,862	4,654,191	4,530,519	4,406,847	4,283,175	
500.00	4,918,567	4,794,895	4,671,224	4,547,552	4,423,880	4,300,208	4,176,536	
550.00	4,811,928	4,688,256	4,564,584	4,440,912	4,317,240	4,193,568	4,069,896	
600.00	4,705,289	4,581,617	4,457,945	4,334,273	4,210,601	4,086,929	3,963,257	
650.00	4,598,650	4,474,978	4,351,306	4,227,634	4,103,962	3,979,290	3,855,618	
700.00	4,492,011	4,368,339	4,244,667	4,121,000	3,997,328	3,873,656	3,749,984	
750.00	4,385,372	4,261,700	4,138,028	4,014,356	3,890,684	3,767,012	3,643,340	
800.00	4,278,733	4,155,061	4,031,389	3,907,717	3,784,045	3,660,373	3,536,701	
850.00	4,172,094	4,048,422	3,924,750	3,801,078	3,677,406	3,553,734	3,430,062	
900.00	4,065,455	3,941,783	3,818,111	3,694,439	3,570,767	3,447,095	3,323,423	
950.00	3,958,816	3,835,144	3,711,472	3,587,800	3,464,128	3,340,456	3,216,784	
1000.00	3,852,177	3,728,505	3,604,833	3,481,161	3,357,489	3,233,817	3,110,145	
1050.00	3,745,538	3,621,866	3,498,194	3,374,522	3,250,850	3,127,178	3,003,506	
1100.00	3,638,899	3,515,227	3,391,555	3,267,883	3,144,211	3,020,539	2,896,867	
1150.00	3,532,260	3,408,588	3,284,916	3,161,244	3,037,572	2,913,900	2,790,228	
1200.00	3,425,621	3,301,959	3,178,284	3,054,612	2,930,940	2,807,268	2,683,596	
1250.00	3,318,982	3,195,310	3,071,632	2,947,960	2,824,288	2,700,616	2,576,944	
1300.00	3,212,343	3,088,671	2,964,959	2,841,287	2,717,615	2,593,943	2,470,271	
1350.00	3,105,704	2,992,032	2,868,327	2,744,655	2,620,983	2,497,311	2,373,639	

TABLE 4

Balance (RLV - BLV £ per acre (n))	BLV (£ per acre (n))						
	1	1,080,000		1,200,000		1,400,000	
	400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	5,833,311	5,633,311	5,433,311	5,233,311	5,033,311	4,833,311	4,633,311
150.00	5,726,680	5,526,680	5,326,680	5,126,680	4,926,680	4,726,680	4,526,680
200.00	5,620,042	5,420,042	5,220,042	5,020,042	4,820,042	4,620,042	4,420,042
250.00	5,513,403	5,313,403	5,113,403	4,913,403	4,713,403	4,513,403	4,313,403
300.00	5,406,764	5,206,764	5,006,764	4,806,764	4,606,764	4,406,764	4,206,764
350.00	5,300,125	5,100,125	4,900,125	4,700,125	4,500,125	4,300,125	4,100,125
400.00	5,193,486	4,993,486	4,793,486	4,593,486	4,393,486	4,193,486	3,993,486
450.00	5,086,847	4,886,847	4,686,847	4,486,847	4,286,847	4,086,847	3,886,847
500.00	4,980,208	4,780,208	4,580,208	4,380,208	4,180,208	3,980,208	3,780,208
550.00	4,873,569	4,673,569	4,473,569	4,273,569	4,073,569	3,873,569	3,673,569
600.00	4,766,930	4,566,930	4,366,930	4,166,930	3,966,930	3,766,930	3,566,930
650.00	4,660,291	4,460,291	4,260,291	4,060,291	3,860,291	3,660,291	3,460,291
700.00	4,553,652	4,353,652	4,153,652	3,953,652	3,753,652	3,553,652	3,353,652
750.00	4,447,013	4,247,013	4,047,013	3,847,013	3,647,013	3,447,013	3,247,013
800.00	4,340,374	4,140,374	3,940,374	3,740,374	3,540,374	3,340,374	3,140,374
850.00	4,233,735	4,033,735	3,833,735	3,633,735	3,433,735	3,233,735	3,033,735
900.00	4,127,096	3,927,096	3,727,096	3,527,096	3,327,096	3,127,096	2,927,096
950.00	4,020,457	3,820,457	3,620,457	3,420,457	3,220,457	3,020,457	2,820,457
1000.00	3,913,818	3,713,818	3,513,818	3,313,818	3,113,818	2,913,818	2,713,818
1050.00	3,807,179	3,607,179	3,407,179	3,207,179	3,007,179	2,807,179	2,607,179
1100.00	3,700,540	3,500,540	3,300,540	3,100,540	2,900,540	2,700,540	2,500,540
1150.00	3,593,901	3,393,901	3,193,901	2,993,901	2,793,901	2,593,901	2,393,901
1200.00	3,487,262	3,287,262	3,087,262	2,887,262	2,687,262	2,487,262	2,287,262
1250.00	3,380,623	3,180,623	2,980,623	2,780,623	2,580,623	2,380,623	2,180,623
1300.00	3,273,984	3,073,984	2,873,984	2,673,984	2,473,984	2,273,984	2,073,984
1350.00	3,167,345	2,967,345	2,767,345	2,567,345	2,367,345	2,167,345	1,967,345

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restr** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	377,271	628,642	880,013	1,131,384	1,382,755	1,634,126	1,885,497
150.00	351,678	598,783	845,889	1,092,994	1,340,100	1,587,205	1,834,310
200.00	326,085	568,925	811,764	1,054,604	1,297,444	1,540,284	1,783,124
250.00	300,491	539,066	777,640	1,016,214	1,254,788	1,493,363	1,731,937
300.00	274,898	509,207	743,515	977,824	1,212,133	1,446,442	1,680,750
350.00	249,305	479,348	709,391	939,434	1,169,477	1,399,520	1,629,564
400.00	223,683	449,489	675,267	901,044	1,126,822	1,352,599	1,578,377
450.00	198,032	419,571	641,109	862,648	1,084,166	1,305,678	1,527,190
500.00	172,382	389,645	606,909	824,172	1,041,436	1,258,699	1,475,963
550.00	146,731	359,720	572,708	785,697	998,685	1,211,673	1,424,662
600.00	121,081	329,794	538,507	747,221	955,934	1,164,647	1,373,361
650.00	95,430	299,868	504,307	708,745	913,183	1,117,621	1,322,060
700.00	69,780	269,943	470,106	670,269	870,432	1,070,595	1,270,759
750.00	44,091	240,014	435,905	631,793	827,681	1,023,569	1,219,458
800.00	18,375	210,012	401,649	593,287	784,924	976,544	1,168,157
850.00	(7,341)	180,010	367,361	554,712	742,064	929,415	1,116,766
900.00	(33,057)	150,008	333,073	516,138	699,203	882,269	1,065,334
950.00	(58,773)	120,006	298,785	477,564	656,343	835,122	1,013,902
1000.00	(84,503)	90,004	264,497	438,990	613,483	787,976	962,469
1050.00	(110,293)	59,941	230,175	400,409	570,623	740,830	911,037
1100.00	(136,083)	29,853	195,788	361,724	527,660	693,596	859,532
1150.00	(161,873)	(236)	161,402	323,039	484,677	646,314	807,952
1200.00	(187,663)	(30,324)	127,015	284,354	441,694	599,033	756,372
1250.00	(213,526)	(60,455)	92,616	245,669	398,710	551,751	704,792
1300.00	(239,398)	(90,639)	58,120	206,878	355,637	504,396	653,155
1350.00	(265,271)	(120,824)	23,623	168,070	312,517	456,964	601,411

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	5,796,304	5,474,807	5,153,311	4,831,092	4,508,865	4,186,253	3,863,202
150.00	5,689,868	5,368,372	5,046,680	4,724,453	4,402,226	4,079,376	3,756,325
200.00	5,583,433	5,261,937	4,940,042	4,617,814	4,295,550	3,972,499	3,649,406
250.00	5,476,998	5,155,502	4,833,403	4,511,176	4,188,673	3,865,621	3,542,256
300.00	5,370,563	5,048,991	4,726,764	4,404,537	4,081,795	3,758,744	3,435,106
350.00	5,264,128	4,942,352	4,620,125	4,297,898	3,974,918	3,651,867	3,327,955
400.00	5,157,693	4,835,713	4,513,486	4,191,092	3,868,041	3,544,774	3,220,805
450.00	5,051,257	4,729,074	4,406,847	4,084,215	3,761,164	3,437,624	3,113,655
500.00	4,944,822	4,622,435	4,300,208	3,977,338	3,654,286	3,330,474	3,006,269
550.00	4,838,023	4,515,796	4,193,512	3,870,461	3,547,293	3,223,324	2,898,810
600.00	4,731,384	4,409,157	4,086,635	3,763,583	3,440,143	3,116,173	2,791,352
650.00	4,624,745	4,302,518	3,979,757	3,656,706	3,332,993	3,008,876	2,683,894
700.00	4,518,106	4,195,879	3,872,880	3,549,812	3,225,842	2,901,418	2,576,279
750.00	4,411,467	4,089,054	3,766,003	3,442,661	3,118,692	2,793,959	2,468,477
800.00	4,304,829	3,982,177	3,659,126	3,335,511	3,011,483	2,686,501	2,360,676
850.00	4,198,190	3,875,300	3,552,248	3,228,361	2,904,025	2,578,964	2,252,875
900.00	4,091,474	3,768,423	3,445,180	3,121,211	2,796,567	2,471,163	2,144,720
950.00	3,984,597	3,661,545	3,338,030	3,014,060	2,689,108	2,363,362	2,036,541
1000.00	3,877,719	3,554,668	3,230,879	2,906,632	2,581,650	2,255,560	1,928,361
1050.00	3,770,842	3,447,699	3,123,729	2,799,174	2,473,848	2,147,474	1,819,769
1100.00	3,663,965	3,340,548	3,016,579	2,691,716	2,366,047	2,039,294	1,711,176
1150.00	3,557,088	3,233,398	2,909,240	2,584,257	2,258,246	1,931,114	1,602,353
1200.00	3,450,210	3,126,248	2,801,781	2,476,534	2,150,227	1,822,580	1,493,310
1250.00	3,343,067	3,019,098	2,694,323	2,368,733	2,042,048	1,713,987	1,384,267
1300.00	3,235,917	2,911,847	2,586,865	2,260,931	1,933,868	1,605,210	1,275,224
1350.00	3,128,766	2,804,389	2,479,220	2,152,981	1,825,391	1,496,168	1,166,181

Appraisal Ref: **AJ Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AJ Age Restri** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)								
	1	90%	95%	100%	105%	110%	115%	120%	
100.00	4,214,767	4,684,043	5,153,311	5,622,153	6,090,995	6,559,837	7,028,679	7,497,521	
150.00	4,108,128	4,577,404	5,046,680	5,515,718	5,984,560	6,453,402	6,922,243	7,391,085	
200.00	4,001,489	4,470,765	4,940,042	5,409,283	5,878,125	6,346,966	6,815,808	7,284,650	
250.00	3,894,850	4,364,126	4,833,403	5,302,679	5,771,689	6,240,531	6,709,373	7,178,215	
300.00	3,788,187	4,257,468	4,726,764	5,196,040	5,665,254	6,134,096	6,602,938	7,071,780	
350.00	3,681,310	4,150,849	4,620,125	5,089,401	5,558,677	6,027,661	6,496,503	6,965,345	
400.00	3,574,433	4,044,210	4,513,486	4,982,762	5,452,038	5,921,226	6,390,068	6,858,910	
450.00	3,467,555	3,937,411	4,406,847	4,876,123	5,345,399	5,814,675	6,283,632	6,752,474	
500.00	3,360,678	3,830,534	4,300,208	4,769,484	5,238,760	5,708,036	6,177,197	6,646,353	
550.00	3,253,801	3,723,656	4,193,512	4,662,845	5,132,121	5,601,398	6,070,674	6,539,835	
600.00	3,146,921	3,616,779	4,086,635	4,556,206	5,025,482	5,494,759	5,964,035	6,433,311	
650.00	3,039,771	3,509,902	3,979,757	4,449,567	4,918,844	5,388,120	5,857,396	6,326,572	
700.00	2,932,620	3,403,025	3,872,880	4,342,736	4,812,205	5,281,481	5,750,757	6,219,828	
750.00	2,825,470	3,296,050	3,766,003	4,235,858	4,705,566	5,174,842	5,644,118	6,113,394	
800.00	2,718,320	3,188,900	3,659,126	4,128,981	4,598,837	5,068,203	5,537,479	6,006,750	
850.00	2,611,085	3,081,750	3,552,248	4,022,104	4,491,959	4,961,564	5,430,840	5,899,926	
900.00	2,503,627	2,974,600	3,445,180	3,915,227	4,385,082	4,854,925	5,324,201	5,798,377	
950.00	2,396,169	2,867,449	3,338,030	3,808,349	4,278,205	4,748,060	5,217,562	5,691,823	
1000.00	2,288,710	2,760,162	3,230,879	3,701,460	4,171,328	4,641,183	5,110,923	5,584,374	
1050.00	2,181,086	2,652,704	3,123,729	3,594,310	4,064,450	4,534,306	5,004,161	5,477,715	
1100.00	2,073,285	2,545,246	3,016,579	3,487,159	3,957,573	4,427,429	4,897,284	5,371,056	
1150.00	1,965,483	2,437,788	2,909,240	3,380,009	3,850,590	4,320,551	4,790,407	5,264,397	
1200.00	1,857,537	2,330,153	2,801,781	3,272,859	3,743,439	4,213,674	4,683,530	5,157,638	
1250.00	1,749,358	2,222,352	2,694,323	3,165,709	3,636,289	4,106,797	4,576,652	5,050,879	
1300.00	1,641,178	2,114,550	2,586,865	3,058,317	3,529,139	3,999,719	4,469,775	4,944,020	
1350.00	1,532,667	2,006,636	2,479,220	2,950,859	3,421,988	3,892,569	4,362,898	4,837,161	

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

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		60 Units															
AH Policy requirement (% Target)		40%															
Open Market Sale (OMS) housing		60%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		60.0% % Rented									
				25.0%		35.0%											
				25.0%		15.0%		16.0% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		2,201.35 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		21.6		60.0%		14.4		60%		36.0					
2 bed Flat		40.0%		14.4		40.0%		9.6		40%		24.0					
Total number of units		100.0%		36.0		100.0%		24.0		100%		60.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		60.0		646		65.0%		92.3		994							
2 bed Flat		80.0		861		65.0%		123.1		1,325							
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0		0		0					
2 bed House		0.0		0		0.0		0		0		0					
3 bed House		0.0		0		0.0		0		0		0					
4 bed House		0.0		0		0.0		0		0		0					
5 bed House		0.0		0		0.0		0		0		0					
1 bed Flat		60.0		646		65.0%		92.3		994							
2 bed Flat		80.0		861		65.0%		123.1		1,325							
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		1,994		21,462		1,329		14,308		3,323		35,769					
2 bed Flat		1,772		19,077		1,182		12,718		2,954		31,795					
		3,766		40,539		2,511		27,026		6,277		67,564					
AH % by floor area:						40.00% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House		0		#DIV/0!		#DIV/0!				0		0					
2 bed House		0		#DIV/0!		#DIV/0!				0		0					
3 bed House		0		#DIV/0!		#DIV/0!				0		0					
4 bed House		0		#DIV/0!		#DIV/0!				0		0					
5 bed House		0		#DIV/0!		#DIV/0!				0		0					
1 bed Flat		510,000		8,500		790				18,360,000							
2 bed Flat		635,000		7,938		737				15,240,000							
										33,600,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		306,000		60%		224,400		44%		250,000		70%		387,600		76%	
2 bed Flat		381,000		60%		279,400		44%		250,000		70%		482,600		76%	

* capped @£250K

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	510,000	11,016,000
2 bed Flat	14.4	@	635,000	9,144,000
	36.0			20,160,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	306,000	1,101,600
2 bed Flat	2.4	@	381,000	914,400
	6.0			2,016,000
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	224,400	1,130,976
2 bed Flat	3.4	@	279,400	938,784
	8.4			2,069,760
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	250,000	900,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,500,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	387,600	837,216
2 bed Flat	1.4	@	482,600	694,944
	3.6	24.0		1,532,160
Sub-total GDV Residential	60			27,277,920
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	6,322,080
		1,007 £ psm (total GIA sqm)		105,368 £ per unit (total units)
Grant	24	AH units @	0	per unit
Total GDV				27,277,920

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	2,201.35 £ psm		(8,290,633)
CIL analysis:	30.39% % of GDV	138,177 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	0.81% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		6,277 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.60 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	60 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	- sqm @		1,266 psm			-
	4 bed House	- sqm @		1,266 psm			-
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	3,323 sqm @		1,532 psm			(5,090,954)
	2 bed Flat	6,277 2,954 sqm @		1,532 psm			(4,525,292)
	Garages for 3 bed House (OMS only)	- units @	50% @		6,000 £ per garage		-
	Garages for 4 bed House (OMS only)	- units @	75% @		6,000 £ per garage		-
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works							
		9,616,246 @		10.0%			(961,625)
Ext. Works analysis:					16,027 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		60 units @			1,027 £ per unit		(61,620)
	M4(2) Category 2 Housing Aff units	24 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	24 units @	0% @		10,311 £ per unit		-
	M4(2) Category 3 Housing OMS units	36 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	60 units @			10,000 £ per unit		(600,000)
	EV Charging Points - Houses	0 units @			0 £ per unit		-
	EV Charging Points - Flats	60 units @		4 flats per charger	0 £ per 4 units		-
	Water Efficiency	60 units @			10 £ per unit		(600)
	Sub-total						(662,220)
Policy Costs analysis: (design costs only)					11,037 £ per unit (total units)		
Contingency (on construction)		11,240,091 @		3.0%			(337,203)
Professional Fees		11,240,091 @		6.5%			(730,606)
Disposal Costs -							
	OMS Marketing and Promotion	20,160,000 OMS @		3.00%	10,080 £ per unit		(604,800)
	Residential Sales Agent Costs	20,160,000 OMS @		1.00%	3,360 £ per unit		(201,600)
	Residential Sales Legal Costs	20,160,000 OMS @		0.25%	840 £ per unit		(50,400)
	Affordable Sale Legal Costs				lump sum		(10,000)
Disposal Cost analysis:					14,447 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(251,497)
Developers Profit -							
	Profit on OMS	20,160,000		20.00%			(4,032,000)
	Margin on AH	7,117,920		6.00% on AH values			(427,075)
Profit analysis:		27,277,920		16.35% blended GDV		(4,459,075)	
		22,032,228		20.24% on costs		(4,459,075)	
TOTAL COSTS							(26,491,303)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross) 786,617							
	SDLT	786,617 @		HMRC formula			(28,831)
	Acquisition Agent fees	786,617 @		1.0%			(7,866)
	Acquisition Legal fees	786,617 @		0.5%			(3,933)
	Interest on Land	786,617 @		6.25%			(49,164)
	Residual Land Value						696,823
RLV analysis:		11,614 £ per plot	1,161,372 £ per ha (net)		470,001 £ per acre (net)		
			871,029 £ per ha (gross)		352,501 £ per acre (gross)		
					2.55% % RLV / GDV		

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0 dph (net)	
Site Area (net)		0.60 ha (net)		1.48 acres (net)
Net to Gross ratio		75%		
Site Area (gross)		0.80 ha (gross)		1.98 acres (gross)
Benchmark Land Value (net)	11,614 £ per plot	1,161,370 £ per ha (net)	470,000 £ per acre (net)	696,822
BLV analysis:	Density	10,462 sqm/ha (net)	45,571 sqft/ac (net)	
		75 dph (gross)		
		871,028 £ per ha (gross)	352,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%							
		20%	25%	30%	35%	40%	45%	50%	
100.00	5,713,409	5,477,857	5,242,306	5,006,654	4,770,852	4,535,051	4,299,249		
150.00	5,564,329	5,338,095	5,111,861	4,885,626	4,659,291	4,432,787	4,206,282		
200.00	5,415,249	5,198,332	4,981,415	4,764,499	4,547,582	4,330,523	4,113,314		
250.00	5,266,169	5,058,570	4,850,970	4,643,371	4,435,772	4,228,173	4,020,347		
300.00	5,116,981	4,918,807	4,720,525	4,522,244	4,323,962	4,125,681	3,927,380		
350.00	4,967,521	4,778,852	4,590,080	4,401,116	4,212,152	4,023,188	3,834,224		
400.00	4,818,060	4,638,732	4,459,404	4,279,989	4,100,342	3,920,696	3,741,049		
450.00	4,668,599	4,498,612	4,328,626	4,158,640	3,988,532	3,818,203	3,647,874		
500.00	4,519,138	4,358,493	4,197,848	4,037,203	3,876,558	3,715,711	3,554,699		
550.00	4,369,304	4,218,344	4,067,070	3,915,766	3,764,462	3,613,159	3,461,524		
600.00	4,219,413	4,077,821	3,936,229	3,794,329	3,652,367	3,510,404	3,368,349		
650.00	4,069,523	3,937,299	3,805,075	3,672,851	3,540,271	3,407,650	3,275,029		
700.00	3,919,470	3,796,777	3,673,921	3,551,065	3,428,175	3,304,895	3,181,616		
750.00	3,769,101	3,656,030	3,542,767	3,429,279	3,315,792	3,202,141	3,088,203		
800.00	3,618,732	3,515,059	3,411,386	3,307,493	3,203,374	3,099,255	2,994,790		
850.00	3,468,125	3,374,088	3,279,813	3,185,537	3,090,956	2,996,205	2,901,376		
900.00	3,317,229	3,232,831	3,148,240	3,063,363	2,978,485	2,893,155	2,807,772		
950.00	3,166,307	3,091,366	3,016,400	2,941,188	2,865,709	2,790,105	2,714,091		
1000.00	3,014,833	2,949,824	2,884,365	2,818,830	2,752,932	2,686,851	2,620,409		
1050.00	2,863,354	2,807,817	2,752,275	2,696,226	2,640,122	2,583,472	2,526,728		
1100.00	2,711,253	2,665,763	2,619,736	2,573,623	2,526,950	2,480,093	2,432,809		
1150.00	2,558,975	2,523,169	2,487,185	2,450,589	2,413,777	2,376,535	2,338,828		
1200.00	2,406,197	2,380,376	2,354,097	2,327,516	2,300,376	2,272,794	2,244,847		
1250.00	2,252,874	2,237,147	2,220,874	2,204,038	2,186,770	2,169,052	2,150,673		
1300.00	2,099,370	2,093,384	2,087,193	2,080,456	2,072,992	2,064,959	2,056,362		
1350.00	1,945,865	1,949,474	1,953,083	1,956,337	1,958,916	1,960,820	1,962,052		

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		100%	110%	120%	130%	140%	150%	160%
100.00	4,770,852	4,757,750	4,744,647	4,731,545	4,718,443	4,705,340	4,692,238	
150.00	4,659,291	4,646,189	4,633,087	4,619,984	4,606,886	4,593,734	4,580,602	
200.00	4,547,582	4,534,451	4,521,319	4,508,187	4,495,056	4,481,924	4,468,792	
250.00	4,435,772	4,422,641	4,409,509	4,396,377	4,383,246	4,370,114	4,356,982	
300.00	4,323,962	4,310,831	4,297,699	4,284,567	4,271,436	4,258,304	4,245,172	
350.00	4,212,152	4,199,021	4,185,889	4,172,757	4,159,626	4,146,494	4,133,362	
400.00	4,100,342	4,087,211	4,074,079	4,060,947	4,047,816	4,034,684	4,021,552	
450.00	3,988,532	3,975,401	3,962,269	3,949,137	3,935,993	3,922,828	3,909,662	
500.00	3,876,558	3,863,393	3,850,228	3,837,062	3,823,897	3,810,732	3,797,567	
550.00	3,764,462	3,751,297	3,738,132	3,724,967	3,711,801	3,698,636	3,685,471	
600.00	3,652,367	3,639,201	3,626,036	3,612,871	3,599,706	3,586,541	3,573,375	
650.00	3,540,271	3,527,106	3,513,940	3,500,775	3,487,610	3,474,445	3,461,280	
700.00	3,428,175	3,415,007	3,401,804	3,388,601	3,375,398	3,362,195	3,348,992	
750.00	3,315,792	3,302,589	3,289,386	3,276,183	3,262,980	3,249,777	3,236,574	
800.00	3,203,374	3,190,171	3,176,968	3,163,765	3,150,562	3,137,359	3,124,156	
850.00	3,090,956	3,077,753	3,064,550	3,051,347	3,038,144	3,024,941	3,011,738	
900.00	2,978,485	2,965,240	2,951,995	2,938,750	2,925,505	2,912,259	2,899,014	
950.00	2,865,709	2,852,463	2,839,218	2,825,973	2,812,728	2,799,483	2,786,238	
1000.00	2,752,932	2,739,687	2,726,441	2,713,196	2,699,951	2,686,706	2,673,461	
1050.00	2,640,122	2,626,831	2,613,539	2,600,247	2,586,956	2,573,664	2,560,372	
1100.00	2,526,950	2,513,658	2,500,366	2,487,075	2,473,783	2,460,491	2,447,200	
1150.00	2,413,777	2,400,486	2,387,194	2,373,902	2,360,611	2,347,269	2,333,926	
1200.00	2,300,376	2,287,033	2,273,691	2,260,348	2,247,006	2,233,663	2,220,321	
1250.00	2,186,770	2,173,428	2,160,085	2,146,743	2,133,401	2,120,058	2,106,681	
1300.00	2,072,992	2,059,594	2,046,196	2,032,798	2,019,401	2,006,003	1,992,605	
1350.00	1,958,916	1,945,518	1,932,120	1,918,723	1,905,325	1,891,875	1,878,417	

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	5,364,053	5,245,413	5,126,773	5,008,133	4,889,492	4,770,852	4,652,212	
150.00	5,252,493	5,133,852	5,015,212	4,896,572	4,777,932	4,659,291	4,540,651	
200.00	5,140,783	5,022,143	4,903,503	4,784,863	4,666,223	4,547,582	4,428,942	
250.00	5,028,973	4,910,333	4,791,693	4,673,053	4,554,413	4,435,772	4,317,132	
300.00	4,917,163	4,798,523	4,679,883	4,561,243	4,442,603	4,323,962	4,205,322	
350.00	4,805,353	4,686,713	4,568,073	4,449,433	4,330,792	4,212,152	4,093,512	
400.00	4,693,543	4,574,903	4,456,263	4,337,623	4,218,982	4,100,342	3,981,702	
450.00	4,581,733	4,463,093	4,344,453	4,225,813	4,107,172	3,988,532	3,869,892	
500.00	4,469,923	4,351,283	4,232,643	4,113,003	3,994,362	3,875,722	3,757,082	
550.00	4,358,113	4,239,473	4,120,833	4,001,193	3,882,552	3,763,912	3,645,272	
600.00	4,246,303	4,127,663	4,008,023	3,889,383	3,770,742	3,652,102	3,533,462	
650.00	4,134,493	4,015,853	3,897,213	3,778,573	3,659,932	3,541,292	3,422,652	
700.00	4,022,683	3,904,043	3,785,403	3,666,763	3,548,122	3,429,482	3,310,842	
750.00	3,910,873	3,792,233	3,673,593	3,554,953	3,436,312	3,317,672	3,199,032	
800.00	3,799,063	3,680,423	3,561,783	3,443,143	3,324,502	3,205,862	3,087,222	
850.00	3,687,253	3,568,613	3,449,973	3,331,333	3,212,692	3,094,052	2,975,412	
900.00	3,575,443	3,456,803	3,338,163	3,219,523	3,100,882	2,982,242	2,863,602	
950.00	3,463,633	3,344,993	3,226,353	3,107,713	2,989,072	2,870,432	2,751,792	
1000.00	3,351,823	3,233,183	3,114,543	2,995,903	2,877,262	2,758,622	2,639,982	
1050.00	3,240,013	3,121,373	3,002,733	2,884,093	2,765,452	2,646,812	2,528,172	
1100.00	3,128,203	2,999,563	2,880,923	2,762,283	2,643,642	2,525,002	2,406,362	
1150.00	3,016,393	2,897,753	2,779,113	2,660,473	2,541,832	2,423,192	2,304,552	
1200.00	2,904,583	2,786,113	2,667,473	2,548,833	2,429,192	2,310,552	2,191,912	
1250.00	2,792,773	2,674,133	2,555,493	2,436,853	2,318,212	2,199,572	2,080,932	
1300.00	2,680,963	2,562,323	2,443,683	2,325,043	2,206,402	2,087,762	1,969,122	
1350.00	2,569,153	2,450,513	2,331,873	2,213,233	2,094,592	1,975,952	1,857,312	

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	4,840,852	4,640,852	4,440,852	4,240,852	4,040,852	3,840,852	3,640,852	
150.00	4,729,291	4,529,291	4,329,291	4,129,291	3,929,291	3,729,291	3,529,291	
200.00	4,617,730	4,417,730	4,217,730	4,017,730	3,817,730	3,617,730	3,417,730	
250.00	4,506,169	4,306,169	4,106,169	3,906,169	3,706,169	3,506,169	3,306,169	
300.00	4,394,608	4,194,608	3,994,608	3,794,608	3,594,608	3,394,608	3,194,608	
350.00	4,283,047	4,083,047	3,883,047	3,683,047	3,483,047	3,283,047	3,083,047	
400.00	4,171,486	3,971,486	3,771,486	3,571,486	3,371,486	3,171,486	2,971,486	
450.00	4,059,925	3,859,925	3,659,925	3,459,925	3,259,925	3,059,925	2,859,925	
500.00	3,948,364	3,748,364	3,548,364	3,348,364	3,148,364	2,948,364	2,748,364	
550.00	3,836,803	3,636,803	3,436,803	3,236,803	3,036,803	2,836,803	2,636,803	
600.00	3,725,242	3,525,242	3,325,242	3,125,242	2,925,242	2,725,242	2,525,242	
650.00	3,613,681	3,413,681	3,213,681	3,013,681	2,813,681	2,613,681	2,413,681	
700.00	3,502,120	3,302,120	3,102,120	2,902,120	2,702,120	2,502,120	2,302,120	
750.00	3,390,559	3,190,559	2,990,559	2,790,559	2,590,559	2,390,559	2,190,559	
800.00	3,279,000	3,079,000	2,879,000	2,679,000	2,479,000	2,279,000	2,079,000	
850.00	3,167,439	2,967,439	2,767,439	2,567,439	2,367,439	2,167,439	1,967,439	
900.00	3,055,878	2,855,878	2,655,878	2,455,878	2,255,878	2,055,878	1,855,878	
950.00	2,944,317	2,744,317	2,544,317	2,344,317	2,144,317	1,944,317	1,744,317	
1000.00	2,832,756	2,632,756	2,432,756	2,232,756	2,032,756	1,832,756	1,632,756	
1050.00	2,721,195	2,521,195	2,321,195	2,121,195	1,921,195	1,721,195	1,521,195	
1100.00	2,609,634	2,409,634	2,209,634	2,009,634	1,809,634	1,609,634	1,409,634	
1150.00	2,498,073	2,298,073	2,098,073	1,898,073	1,698,073	1,498,073	1,298,073	
1200.00	2,386,512	2,186,512	1,986,512	1,786,512	1,586,512	1,386,512	1,186,512	
1250.00	2,274,951	2,074,951	1,874,951	1,674,951	1,474,951	1,274,951	1,074,951	
1300.00	2,163,390	1,963,390	1,763,390	1,563,390	1,363,390	1,163,390	963,390	
1350.00	2,051,829	1,851,829	1,651,829	1,451,829	1,251,829	1,051,829	851,829	

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	1,102,256	1,364,298	1,626,341	1,888,383	2,150,426	2,412,469	2,674,511	
150.00	1,068,787	1,325,252	1,581,717	1,838,181	2,094,646	2,351,110	2,607,575	
200.00	1,035,275	1,286,154	1,537,033	1,787,912	2,038,791	2,289,670	2,540,549	
250.00	1,001,732	1,247,020	1,492,309	1,737,598	1,982,886	2,228,175	2,473,463	
300.00	968,189	1,207,887	1,447,585	1,687,283	1,926,981	2,166,679	2,406,377	
350.00	934,646	1,168,753	1,402,861	1,636,969	1,871,076	2,105,184	2,339,291	
400.00	901,103	1,129,620	1,358,137	1,586,654	1,815,171	2,043,688	2,272,205	
450.00	867,560	1,090,486	1,313,413	1,536,339	1,759,266	1,982,193	2,205,119	
500.00	833,967	1,051,295	1,268,623	1,485,951	1,703,279	1,920,607	2,137,935	
550.00	800,339	1,012,062	1,223,785	1,435,508	1,647,231	1,858,954	2,070,677	
600.00	766,710	972,828	1,178,947	1,385,065	1,591,183	1,797,302	2,003,420	
650.00	733,081	933,595	1,134,108	1,334,622	1,535,135	1,735,649	1,936,163	
700.00	699,453	894,361	1,089,270	1,284,179	1,479,088	1,673,996	1,868,905	
750.00	665,738	855,027	1,044,317	1,233,606	1,422,896	1,612,186	1,801,475	
800.00	632,012	815,681	999,350	1,183,018	1,366,687	1,550,356	1,734,024	
850.00	598,287	776,335	954,382	1,132,430	1,310,478	1,488,526	1,666,574	
900.00	564,546	736,970	909,394	1,081,818	1,254,243	1,426,667	1,599,091	
950.00	530,713	697,498	864,283	1,031,069	1,197,854	1,364,640	1,531,425	
1000.00	496,880	658,026	819,173	980,319	1,141,466	1,302,613	1,463,759	
1050.00	463,037	618,543	774,049	929,555	1,085,061	1,240,567	1,396,073	
1100.00	429,085	578,932	728,780	878,627	1,028,475	1,178,322	1,328,170	
1150.00	395,133	539,322	683,511	827,700	971,889	1,116,077	1,260,266	
1200.00	361,113	499,631	638,150	776,669	915,188	1,053,707	1,192,225	
1250.00	327,031	459,870	592,708	725,547	858,385	991,224	1,124,062	
1300.00	292,897	420,047	547,197	674,346	801,496	928,645	1,055,795	
1350.00	258,675	380,121	501,566	623,012	744,458	865,904	987,350	

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	5,459,327	5,115,165	4,770,852	4,426,009	4,080,816	3,734,800	3,388,199	
150.00	5,347,916	5,003,604	4,659,291	4,314,199	3,968,879	3,622,704	3,275,781	
200.00	5,236,356	4,892,043	4,547,582	4,202,389	3,856,783	3,510,609	3,163,363	
250.00	5,124,795	4,780,482	4,435,772	4,090,579	3,744,688	3,398,201	3,050,824	
300.00	5,013,234	4,668,922	4,323,962	3,978,766	3,632,592	3,285,783	2,938,047	
350.00	4,901,674	4,557,346	4,212,152	3,866,671	3,520,496	3,173,366	2,825,271	
400.00	4,790,113	4,445,536	4,100,342	3,754,575	3,408,204	3,060,934	2,712,465	
450.00	4,678,552	4,333,725	3,988,532	3,642,479	3,295,786	2,948,157	2,599,293	
500.00	4,566,991	4,221,915	3,876,558	3,530,383	3,183,368	2,835,380	2,486,120	
550.00	4,455,299	4,110,105	3,764,462	3,418,207	3,070,950	2,722,603	2,372,795	
600.00	4,343,489	3,998,295	3,652,367	3,305,789	2,958,266	2,609,500	2,259,190	
650.00	4,231,679	3,886,445	3,540,271	3,193,371	2,845,490	2,496,328	2,145,561	
700.00	4,119,869	3,774,350	3,428,175	3,080,953	2,732,713	2,383,092	2,031,485	
750.00	4,008,059	3,662,254	3,315,792	2,968,376	2,619,708	2,269,486	1,917,370	
800.00	3,896,249	3,550,158	3,203,374	2,855,599	2,506,535	2,155,881	1,802,787	
850.00	3,784,237	3,438,063	3,090,956	2,742,822	2,393,362	2,041,862	1,688,003	
900.00	3,672,141	3,325,795	2,978,485	2,629,915	2,279,783	1,927,786	1,572,874	
950.00	3,560,046	3,213,377	2,865,709	2,516,742	2,166,177	1,813,235	1,457,746	
1000.00	3,447,950	3,100,959	2,752,932	2,403,570	2,052,238	1,698,513	1,342,617	
1050.00	3,335,797	2,988,541	2,640,122	2,290,079	1,938,163	1,583,384	1,227,489	
1100.00	3,223,380	2,875,818	2,526,950	2,176,474	1,823,682	1,468,256	1,112,360	
1150.00	3,110,962	2,763,041	2,413,777	2,062,615	1,709,023	1,353,127	997,232	
1200.00	2,998,544	2,650,265	2,300,376	1,948,539	1,593,894	1,237,999	882,103	
1250.00	2,885,928	2,537,157	2,186,770	1,834,130	1,478,766	1,122,870	766,975	
1300.00	2,773,151	2,423,985	2,072,992	1,719,533	1,363,637	1,007,742	651,846	
1350.00	2,660,374	2,310,672	1,958,916	1,604,404	1,248,509	892,613	536,718	

Appraisal Ref: **AK Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AK** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	3,869,724	4,320,463	4,770,852	5,221,036	5,671,219	6,121,403	6,571,331	
150.00	3,757,914	4,208,653	4,659,291	5,109,475	5,559,659	6,009,842	6,459,984	
200.00	3,646,104	4,096,843	4,547,582	4,997,914	5,448,098	5,898,281	6,348,465	
250.00	3,534,167	3,985,033	4,435,772	4,886,354	5,336,537	5,786,721	6,236,904	
300.00	3,422,071	3,873,223	4,323,962	4,774,702	5,224,976	5,675,160	6,125,343	
350.00	3,309,975	3,761,410	4,212,152	4,662,892	5,113,416	5,563,599	6,013,783	
400.00	3,197,880	3,649,314	4,100,342	4,551,082	5,001,821	5,452,038	5,902,222	
450.00	3,085,757	3,537,219	3,988,532	4,439,271	4,890,011	5,340,478	5,790,661	
500.00	2,973,339	3,425,123	3,876,558	4,327,461	4,778,201	5,228,917	5,679,101	
550.00	2,860,922	3,313,027	3,764,462	4,215,651	4,666,391	5,117,130	5,567,540	
600.00	2,748,504	3,200,775	3,652,367	4,103,801	4,554,581	5,005,320	5,455,979	
650.00	2,635,873	3,088,357	3,540,271	3,991,706	4,442,771	4,893,510	5,344,249	
700.00	2,523,096	2,975,939	3,428,175	3,879,610	4,330,961	4,781,700	5,232,439	
750.00	2,410,319	2,863,521	3,315,792	3,767,514	4,218,949	4,669,890	5,120,629	
800.00	2,297,250	2,750,791	3,203,374	3,655,419	4,106,853	4,558,080	5,008,819	
850.00	2,184,078	2,638,014	3,090,956	3,543,227	3,994,758	4,446,193	4,897,009	
900.00	2,070,750	2,525,237	2,978,485	3,430,809	3,882,662	4,334,097	4,785,199	
950.00	1,957,144	2,412,100	2,865,709	3,318,391	3,770,566	4,222,001	4,673,389	
1000.00	1,843,376	2,298,928	2,752,932	3,205,973	3,658,244	4,109,906	4,561,340	
1050.00	1,729,300	2,185,563	2,640,122	3,093,403	3,545,826	3,997,810	4,449,245	
1100.00	1,614,909	2,071,957	2,526,950	2,980,627	3,433,409	3,885,679	4,337,149	
1150.00	1,500,258	1,958,184	2,413,777	2,867,850	3,320,991	3,773,262	4,225,053	
1200.00	1,385,129	1,844,108	2,300,376	2,754,972	3,208,321	3,660,844	4,112,958	
1250.00	1,270,001	1,729,744	2,186,770	2,641,800	3,095,544	3,548,426	4,000,697	
1300.00	1,154,872	1,615,150	2,072,992	2,528,627	2,982,768	3,436,008	3,888,279	
1350.00	1,039,744	1,500,022	1,958,916	2,415,189	2,869,822	3,323,239	3,775,861	

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

Appraisal Ref: AL Assisted Living / Extra C No Units: 60 (see Typologies Matrix)
Site Typology: AL Location / Value Zone: High Greenfield/Brownfield: Brownfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme					60 Units												
AH Policy requirement (% Target)					40%												
Open Market Sale (OMS) housing					60%												
AH tenure split %					Open Market Sale (OMS)												
					Affordable Rent: 25.0%												
					Social Rent: 35.0%												
					First Homes: 25.0%												
					Other Intermediate (LCHO/Sub-Market etc.): 15.0%												
					100% 100.0%												
CIL Rate (£ psm)					1,865.43 £ psm												
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
5 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		60.0%		21.6		60.0%		14.4		60%		36.0					
2 bed Flat		40.0%		14.4		40.0%		9.6		40%		24.0					
Total number of units		100.0%		36.0		100.0%		24.0		100%		60.0					
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0				0					
2 bed House		0.0		0		0.0		0				0					
3 bed House		0.0		0		0.0		0				0					
4 bed House		0.0		0		0.0		0				0					
5 bed House		0.0		0		0.0		0				0					
1 bed Flat		60.0		646		65.0%		92.3				994					
2 bed Flat		80.0		861		65.0%		123.1				1,325					
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		0.0		0		0.0		0				0					
2 bed House		0.0		0		0.0		0				0					
3 bed House		0.0		0		0.0		0				0					
4 bed House		0.0		0		0.0		0				0					
5 bed House		0.0		0		0.0		0				0					
1 bed Flat		60.0		646		65.0%		92.3				994					
2 bed Flat		80.0		861		65.0%		123.1				1,325					
Total Gross Floor areas -		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)											
1 bed House		0		0		0		0				0					
2 bed House		0		0		0		0				0					
3 bed House		0		0		0		0				0					
4 bed House		0		0		0		0				0					
5 bed House		0		0		0		0				0					
1 bed Flat		1,994		21,462		1,329		14,308		3,323		35,769					
2 bed Flat		1,772		19,077		1,182		12,718		2,954		31,795					
		3,766		40,539		2,511		27,026		6,277		67,564					
AH % by floor area:										40.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House		0		#DIV/0!		#DIV/0!						0					
2 bed House		0		#DIV/0!		#DIV/0!						0					
3 bed House		0		#DIV/0!		#DIV/0!						0					
4 bed House		0		#DIV/0!		#DIV/0!						0					
5 bed House		0		#DIV/0!		#DIV/0!						0					
1 bed Flat		510,000		8,500		790						18,360,000					
2 bed Flat		635,000		7,938		737						15,240,000					
												33,600,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		60%		0		44%		0		70%		0		76%	
2 bed House		0		60%		0		44%		0		70%		0		76%	
3 bed House		0		60%		0		44%		0		70%		0		76%	
4 bed House		0		60%		0		44%		0		70%		0		76%	
5 bed House		0		60%		0		44%		0		70%		0		76%	
1 bed Flat		306,000		60%		224,400		44%		250,000		70%		387,600		76%	
2 bed Flat		381,000		60%		279,400		44%		250,000		70%		482,600		76%	
														* capped @£250K			

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	510,000	11,016,000
2 bed Flat	14.4	@	635,000	9,144,000
	36.0			20,160,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	306,000	1,101,600
2 bed Flat	2.4	@	381,000	914,400
	6.0			2,016,000
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	224,400	1,130,976
2 bed Flat	3.4	@	279,400	938,784
	8.4			2,069,760
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	250,000	900,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,500,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	387,600	837,216
2 bed Flat	1.4	@	482,600	694,944
	3.6	24.0		1,532,160
Sub-total GDV Residential	60			27,277,920
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	6,322,080
		1,007 £ psm (total GIA sqm)		105,368 £ per unit (total units)
Grant	24	AH units @	0	per unit
Total GDV				27,277,920

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	1,865.43 £ psm		(7,025,492)
CIL analysis:	25.76% % of GDV	117,092 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	0.81% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		6,277 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
<i>cont./</i>				

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.60 ha @		123,550	£ per ha (if brownfield)		(74,130)
Site Infrastructure costs -	Year 1		0				-
	Year 2		0				-
	Year 3		0				-
	Year 4		0				-
	Year 5		0				-
	Year 6		0				-
	Year 7		0				-
	Year 8		0				-
	Year 9		0				-
	Year 10		0				-
	Year 11		0				-
	Year 12		0				-
	Year 13		0				-
	Year 14		0				-
	Year 15		0				-
	Years 1-15		60 units @		0 per unit		-
	Sub-total						-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		-	sqm @		1,266	psm	-
2 bed House		-	sqm @		1,266	psm	-
3 bed House		-	sqm @		1,266	psm	-
4 bed House		-	sqm @		1,266	psm	-
5 bed House		-	sqm @		1,266	psm	-
1 bed Flat		-	3,323 sqm @		1,532	psm	(5,090,954)
2 bed Flat		6,277	2,954 sqm @		1,532	psm	(4,525,292)
Garages for 3 bed House	(OMS only)	-	units @	50%	@	6,000	£ per garage
Garages for 4 bed House	(OMS only)	-	units @	75%	@	6,000	£ per garage
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage
External works			9,616,246 @		10.0%		(961,625)
Ext. Works analysis:						16,027	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			60 units @			224	£ per unit
M4(2) Category 2 Housing	Aff units	24 units @		0%	@	521	£ per unit
M4(3) Category 3 Housing	Aff units	24 units @		0%	@	10,311	£ per unit
M4(2) Category 3 Housing	OMS units	36 units @		0%	@	521	£ per unit
M4(3) Category 3 Housing	OMS units	n/a units @		0%	@	10,311	£ per unit
Carbon/Energy Reduction/FHS		60 units @				10,000	£ per unit
EV Charging Points - Houses		0 units @				0	£ per unit
EV Charging Points - Flats		60 units @			4 flats per charger	0	£ per 4 units
Water Efficiency		60 units @				10	£ per unit
	Sub-total						(614,040)
Policy Costs analysis: (design costs only)						10,234	£ per unit (total units)
Contingency (on construction)			11,266,041 @		5.0%		(563,302)
Professional Fees			11,266,041 @		6.5%		(732,293)
Disposal Costs -							
OMS Marketing and Promotion		20,160,000	OMS @	3.00%		10,080	£ per unit
Residential Sales Agent Costs		20,160,000	OMS @	1.00%		3,360	£ per unit
Residential Sales Legal Costs		20,160,000	OMS @	0.25%		840	£ per unit
Affordable Sale Legal Costs							lump sum
Disposal Cost analysis:						14,447	£ per unit
Interest (on Development Costs) -			6.25% APR			0.506%	pcm
							(226,355)
Developers Profit -							
Profit on OMS		20,160,000		20.00%			(4,032,000)
Margin on AH		7,117,920		6.00%	on AH values		(427,075)
Profit analysis:			27,277,920		16.35%	blended GDV	(4,459,075)
			20,995,682		21.24%	on costs	(4,459,075)
TOTAL COSTS							(25,454,757)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,823,163
SDLT		1,823,163 @		HMRC formula			(80,658)
Acquisition Agent fees		1,823,163 @		1.0%			(18,232)
Acquisition Legal fees		1,823,163 @		0.5%			(9,116)
Interest on Land		1,823,163 @		6.25%			(113,948)
Residual Land Value							1,601,209
RLV analysis:		26,687	£ per plot	2,668,682	£ per ha (net)	1,080,001	£ per acre (net)
				2,668,682	£ per ha (gross)	1,080,001	£ per acre (gross)
							5.87% % RLV / GDV

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
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 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0 dph (net)	
Site Area (net)			0.60 ha (net)	1.48 acres (net)
Net to Gross ratio			100%	
Site Area (gross)			0.60 ha (gross)	1.48 acres (gross)
Benchmark Land Value (net)	26,687 £ per plot	2,668,680 £ per ha (net)	1,080,000 £ per acre (net)	1,601,208
BLV analysis:	Density	10,462 sqm/ha (net)	45,571 sqft/ac (net)	
		100 dph (gross)		
		2,668,680 £ per ha (gross)	1,080,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%							
		20%	25%	30%	35%	40%	45%	50%	
100.00	4,949,933	4,714,381	4,478,830	4,243,278	4,007,727	3,772,082	3,536,280		
150.00	4,800,853	4,574,619	4,348,385	4,122,151	3,895,917	3,669,682	3,443,313		
200.00	4,651,773	4,434,856	4,217,940	4,001,023	3,784,107	3,567,190	3,350,273		
250.00	4,502,427	4,295,076	4,087,495	3,879,896	3,672,296	3,464,697	3,257,098		
300.00	4,352,966	4,154,956	3,956,946	3,758,768	3,560,486	3,362,205	3,163,923		
350.00	4,203,505	4,014,836	3,826,168	3,637,499	3,448,676	3,259,712	3,070,748		
400.00	4,054,044	3,874,717	3,695,389	3,516,062	3,336,734	3,157,220	2,977,573		
450.00	3,904,498	3,734,597	3,564,611	3,394,625	3,224,638	3,054,652	2,884,398		
500.00	3,754,607	3,594,279	3,433,833	3,273,188	3,112,543	2,951,898	2,791,223		
550.00	3,604,717	3,453,757	3,302,796	3,151,751	3,000,447	2,849,143	2,697,840		
600.00	3,454,826	3,313,234	3,171,642	3,030,050	2,888,351	2,746,389	2,604,427		
650.00	3,304,648	3,172,712	3,040,488	2,908,264	2,776,041	2,643,635	2,511,014		
700.00	3,154,279	3,031,809	2,909,334	2,786,478	2,663,623	2,540,767	2,417,600		
750.00	3,003,910	2,890,838	2,777,767	2,664,692	2,551,205	2,437,717	2,324,187		
800.00	2,853,193	2,749,867	2,646,194	2,542,521	2,438,787	2,334,668	2,230,548		
850.00	2,702,296	2,608,468	2,514,621	2,420,346	2,326,071	2,231,618	2,138,867		
900.00	2,551,281	2,467,003	2,382,605	2,298,171	2,213,294	2,128,417	2,043,185		
950.00	2,399,807	2,325,331	2,250,571	2,175,605	2,100,517	2,025,038	1,949,504		
1000.00	2,248,252	2,183,325	2,118,316	2,053,001	1,987,466	1,921,659	1,855,578		
1050.00	2,096,151	2,041,155	1,985,776	1,930,234	1,874,293	1,818,189	1,761,598		
1100.00	1,943,813	1,898,561	1,853,071	1,807,162	1,761,087	1,714,448	1,667,617		
1150.00	1,791,035	1,755,665	1,719,983	1,683,999	1,647,482	1,610,706	1,573,465		
1200.00	1,637,669	1,612,436	1,586,615	1,560,417	1,533,876	1,506,736	1,479,154		
1250.00	1,483,807	1,468,585	1,452,934	1,436,661	1,419,865	1,402,598	1,384,844		
1300.00	1,329,525	1,324,277	1,318,690	1,312,530	1,305,789	1,298,324	1,290,253		
1350.00	1,175,243	1,179,638	1,184,033	1,187,982	1,191,222	1,193,755	1,195,582		

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106						
		100%	110%	120%	130%	140%	150%	160%
100.00	4,007,727	3,994,595	3,981,463	3,968,332	3,955,200	3,942,068	3,928,937	
150.00	3,895,917	3,882,785	3,869,653	3,856,522	3,843,390	3,830,258	3,817,127	
200.00	3,784,107	3,770,975	3,757,843	3,744,712	3,731,580	3,718,448	3,705,317	
250.00	3,672,296	3,659,165	3,646,033	3,632,902	3,619,770	3,606,638	3,593,507	
300.00	3,560,486	3,547,355	3,534,223	3,521,091	3,507,960	3,494,828	3,481,697	
350.00	3,448,676	3,435,545	3,422,413	3,409,281	3,396,150	3,383,004	3,369,839	
400.00	3,336,734	3,323,569	3,310,404	3,297,238	3,284,073	3,270,908	3,257,743	
450.00	3,224,638	3,211,473	3,198,308	3,185,143	3,171,978	3,158,812	3,145,647	
500.00	3,112,543	3,099,377	3,086,212	3,073,047	3,059,882	3,046,717	3,033,551	
550.00	3,000,447	2,987,282	2,974,117	2,960,951	2,947,786	2,934,621	2,921,456	
600.00	2,888,351	2,875,186	2,862,021	2,848,849	2,835,646	2,822,443	2,809,240	
650.00	2,776,041	2,762,837	2,749,634	2,736,431	2,723,228	2,710,025	2,696,822	
700.00	2,663,623	2,650,420	2,637,217	2,624,014	2,610,810	2,597,607	2,584,404	
750.00	2,551,205	2,538,002	2,524,799	2,511,596	2,498,393	2,485,190	2,471,986	
800.00	2,438,787	2,425,584	2,412,357	2,399,112	2,385,867	2,372,621	2,359,376	
850.00	2,326,071	2,312,825	2,299,580	2,286,335	2,273,090	2,259,845	2,246,599	
900.00	2,213,294	2,200,049	2,186,803	2,173,558	2,160,313	2,147,068	2,133,823	
950.00	2,100,517	2,087,272	2,074,027	2,060,764	2,047,472	2,034,180	2,020,889	
1000.00	1,987,466	1,974,174	1,960,883	1,947,591	1,934,299	1,921,008	1,907,716	
1050.00	1,874,293	1,861,002	1,847,710	1,834,418	1,821,127	1,807,835	1,794,543	
1100.00	1,761,087	1,747,745	1,734,402	1,721,060	1,707,717	1,694,375	1,681,032	
1150.00	1,647,482	1,634,139	1,620,797	1,607,454	1,594,112	1,580,769	1,567,427	
1200.00	1,533,876	1,520,534	1,507,145	1,493,747	1,480,349	1,466,951	1,453,554	
1250.00	1,419,865	1,406,467	1,393,069	1,379,671	1,366,274	1,352,876	1,339,478	
1300.00	1,305,789	1,292,348	1,278,890	1,265,433	1,251,976	1,238,518	1,225,061	
1350.00	1,191,222	1,177,765	1,164,307	1,150,850	1,137,393	1,123,935	1,110,462	

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	4,600,928	4,482,287	4,363,647	4,245,007	4,126,367	4,007,727	3,889,086	
150.00	4,489,118	4,370,477	4,251,837	4,133,197	4,014,557	3,895,917	3,777,276	
200.00	4,377,308	4,258,667	4,140,027	4,021,387	3,902,747	3,784,107	3,665,466	
250.00	4,265,498	4,146,857	4,028,217	3,909,577	3,790,937	3,672,296	3,553,656	
300.00	4,153,688	4,035,047	3,916,407	3,797,767	3,679,127	3,560,486	3,441,846	
350.00	4,041,878	3,923,237	3,804,597	3,685,957	3,567,317	3,448,676	3,330,036	
400.00	3,929,935	3,811,295	3,692,655	3,574,015	3,455,374	3,336,734	3,218,094	
450.00	3,817,840	3,699,199	3,580,559	3,461,919	3,343,279	3,224,638	3,105,998	
500.00	3,705,744	3,587,104	3,468,463	3,349,823	3,231,183	3,112,543	2,993,902	
550.00	3,593,648	3,475,008	3,356,368	3,237,727	3,119,087	3,000,447	2,881,807	
600.00	3,481,552	3,362,912	3,244,272	3,125,632	3,006,992	2,888,351	2,769,711	
650.00	3,369,456	3,250,816	3,132,176	3,013,536	2,894,896	2,776,256	2,657,616	
700.00	3,257,360	3,138,720	3,019,080	2,900,440	2,781,800	2,663,160	2,544,520	
750.00	3,145,264	3,026,624	2,907,984	2,789,344	2,670,704	2,552,064	2,433,424	
800.00	3,033,168	2,914,528	2,795,888	2,677,248	2,558,608	2,439,968	2,321,328	
850.00	2,921,072	2,802,432	2,683,792	2,565,152	2,446,512	2,327,872	2,209,232	
900.00	2,808,976	2,690,336	2,571,696	2,453,056	2,334,416	2,215,776	2,097,136	
950.00	2,696,880	2,578,240	2,459,600	2,340,960	2,222,320	2,103,680	1,985,040	
1000.00	2,584,784	2,466,144	2,347,504	2,228,864	2,110,224	1,991,584	1,872,944	
1050.00	2,472,688	2,354,048	2,235,408	2,116,768	1,998,128	1,879,488	1,760,848	
1100.00	2,360,592	2,241,952	2,123,312	2,004,672	1,886,032	1,767,392	1,648,752	
1150.00	2,248,496	2,129,856	2,011,216	1,892,576	1,773,936	1,655,296	1,536,656	
1200.00	2,136,400	2,017,760	1,899,120	1,780,480	1,661,840	1,543,200	1,424,560	
1250.00	2,024,304	1,905,664	1,787,024	1,668,384	1,549,744	1,431,104	1,312,464	
1300.00	1,912,208	1,793,568	1,674,928	1,556,288	1,437,648	1,319,008	1,200,368	
1350.00	1,800,112	1,681,472	1,562,832	1,444,192	1,325,552	1,206,912	1,088,272	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	4,687,727	4,487,727	4,287,727	4,087,727	3,887,727	3,687,727	3,487,727	
150.00	4,575,917	4,375,917	4,175,917	3,975,917	3,775,917	3,575,917	3,375,917	
200.00	4,464,107	4,264,107	4,064,107	3,864,107	3,664,107	3,464,107	3,264,107	
250.00	4,352,296	4,152,296	3,952,296	3,752,296	3,552,296	3,352,296	3,152,296	
300.00	4,240,486	4,040,486	3,840,486	3,640,486	3,440,486	3,240,486	3,040,486	
350.00	4,128,676	3,928,676	3,728,676	3,528,676	3,328,676	3,128,676	2,928,676	
400.00	4,016,866	3,816,866	3,616,866	3,416,866	3,216,866	3,016,866	2,816,866	
450.00	3,905,056	3,705,056	3,505,056	3,305,056	3,105,056	2,905,056	2,705,056	
500.00	3,793,246	3,593,246	3,393,246	3,193,246	2,993,246	2,793,246	2,593,246	
550.00	3,681,436	3,481,436	3,281,436	3,081,436	2,881,436	2,681,436	2,481,436	
600.00	3,569,626	3,369,626	3,169,626	2,969,626	2,769,626	2,569,626	2,369,626	
650.00	3,457,816	3,257,816	3,057,816	2,857,816	2,657,816	2,457,816	2,257,816	
700.00	3,346,006	3,146,006	2,946,006	2,746,006	2,546,006	2,346,006	2,146,006	
750.00	3,234,196	3,034,196	2,834,196	2,634,196	2,434,196	2,234,196	2,034,196	
800.00	3,122,386	2,922,386	2,722,386	2,522,386	2,322,386	2,122,386	1,922,386	
850.00	3,010,576	2,810,576	2,610,576	2,410,576	2,210,576	2,010,576	1,810,576	
900.00	2,898,766	2,698,766	2,498,766	2,298,766	2,098,766	1,898,766	1,698,766	
950.00	2,786,956	2,586,956	2,386,956	2,186,956	1,986,956	1,786,956	1,586,956	
1000.00	2,675,146	2,475,146	2,275,146	2,075,146	1,875,146	1,675,146	1,475,146	
1050.00	2,563,336	2,363,336	2,163,336	1,963,336	1,763,336	1,563,336	1,363,336	
1100.00	2,451,526	2,251,526	2,051,526	1,851,526	1,651,526	1,451,526	1,251,526	
1150.00	2,339,716	2,139,716	1,939,716	1,739,716	1,539,716	1,339,716	1,139,716	
1200.00	2,227,906	2,027,906	1,827,906	1,627,906	1,427,906	1,227,906	1,027,906	
1250.00	2,116,096	1,916,096	1,716,096	1,516,096	1,316,096	1,116,096	916,096	
1300.00	2,004,286	1,804,286	1,604,286	1,404,286	1,204,286	1,004,286	804,286	
1350.00	1,892,476	1,692,476	1,492,476	1,292,476	1,092,476	892,476	692,476	

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	410,478	667,425	924,371	1,181,317	1,438,263	1,695,210	1,952,156
150.00	376,935	628,291	879,647	1,131,003	1,382,358	1,633,714	1,885,070
200.00	343,392	589,158	834,923	1,080,688	1,326,453	1,572,219	1,817,984
250.00	309,849	550,024	790,199	1,030,374	1,270,548	1,510,723	1,750,898
300.00	276,264	510,883	745,475	980,059	1,214,643	1,449,228	1,683,812
350.00	242,636	471,649	700,663	929,677	1,158,691	1,387,705	1,616,719
400.00	209,007	432,416	655,825	879,234	1,102,643	1,326,052	1,549,461
450.00	175,378	393,182	610,987	828,791	1,046,595	1,264,400	1,482,204
500.00	141,749	353,949	566,148	778,348	990,548	1,202,747	1,414,947
550.00	108,074	314,703	521,310	727,905	934,500	1,141,094	1,347,689
600.00	74,349	275,357	476,364	677,372	878,380	1,079,388	1,280,396
650.00	40,623	236,010	431,397	626,784	822,171	1,017,558	1,212,945
700.00	6,898	196,664	386,430	576,196	765,962	955,728	1,145,494
750.00	(26,879)	157,300	341,463	525,608	709,753	893,898	1,078,043
800.00	(60,712)	117,828	296,368	474,908	653,448	831,988	1,010,528
850.00	(94,545)	78,356	251,257	424,158	597,059	769,961	942,862
900.00	(128,402)	38,884	206,146	373,409	540,671	707,933	875,196
950.00	(162,354)	(7,121)	160,931	322,573	484,215	645,858	807,500
1000.00	(196,306)	(40,322)	115,662	271,645	427,629	583,613	739,596
1050.00	(230,319)	(79,961)	70,393	220,718	371,043	521,368	671,693
1100.00	(264,400)	(119,723)	24,955	169,633	314,310	458,988	603,666
1150.00	(298,505)	(159,485)	(20,487)	118,510	257,508	396,505	535,503
1200.00	(332,728)	(199,394)	(66,061)	67,273	200,606	333,939	467,273
1250.00	(366,978)	(239,321)	(111,691)	15,939	143,568	271,198	398,827
1300.00	(401,353)	(279,413)	(157,473)	(35,533)	86,406	208,346	330,286
1350.00	(435,804)	(319,562)	(203,319)	(87,096)	29,115	145,326	261,536

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	4,709,086	4,358,485	4,007,727	3,656,228	3,304,314	2,951,816	2,598,241
150.00	4,597,525	4,246,924	3,895,917	3,544,418	3,192,218	2,839,422	2,485,729
200.00	4,485,965	4,135,363	3,784,107	3,432,608	3,080,122	2,727,004	2,372,953
250.00	4,374,404	4,023,795	3,672,296	3,320,524	2,968,027	2,614,586	2,260,176
300.00	4,262,843	3,911,985	3,560,486	3,208,428	2,855,768	2,502,169	2,147,399
350.00	4,151,282	3,800,175	3,448,676	3,096,333	2,743,350	2,389,426	2,034,258
400.00	4,039,722	3,688,365	3,336,734	2,984,237	2,630,932	2,276,649	1,921,086
450.00	3,928,053	3,576,555	3,224,638	2,872,113	2,518,514	2,163,873	1,807,855
500.00	3,816,243	3,464,744	3,112,543	2,759,695	2,405,900	2,050,853	1,694,249
550.00	3,704,433	3,352,934	3,000,447	2,647,277	2,293,123	1,937,681	1,580,644
600.00	3,592,623	3,240,849	2,888,351	2,534,859	2,180,346	1,824,508	1,466,673
650.00	3,480,813	3,128,753	2,776,041	2,422,374	2,067,448	1,710,959	1,352,597
700.00	3,369,003	3,016,657	2,663,623	2,309,597	1,954,276	1,597,353	1,238,136
750.00	3,257,059	2,904,561	2,551,205	2,196,820	1,841,103	1,483,489	1,123,548
800.00	3,144,963	2,792,386	2,438,787	2,084,043	1,727,668	1,369,414	1,008,420
850.00	3,032,867	2,679,968	2,326,071	1,970,871	1,614,063	1,255,054	893,013
900.00	2,920,772	2,567,550	2,213,294	1,857,698	1,500,306	1,140,470	777,302
950.00	2,808,676	2,455,132	2,100,517	1,744,378	1,386,231	1,025,430	661,590
1000.00	2,696,313	2,342,544	1,987,466	1,630,772	1,271,971	910,110	545,878
1050.00	2,583,896	2,229,768	1,874,293	1,517,123	1,157,388	794,398	430,167
1100.00	2,471,478	2,116,991	1,761,087	1,403,048	1,042,441	678,687	314,455
1150.00	2,359,018	2,004,061	1,647,482	1,288,888	927,207	562,975	198,744
1200.00	2,246,241	1,890,889	1,533,876	1,174,305	811,495	447,264	83,032
1250.00	2,133,464	1,777,716	1,419,865	1,059,451	695,783	331,552	(32,680)
1300.00	2,020,656	1,664,191	1,305,789	944,303	580,072	215,840	(148,391)
1350.00	1,907,484	1,550,586	1,191,222	828,592	464,360	100,129	(264,103)

Appraisal Ref: **AL Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AL** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)								
	1	90%	95%	100%	105%	110%	115%	120%	
100.00	3,106,248	3,556,987	4,007,727	4,458,067	4,908,250	5,358,434	5,808,618		
150.00	2,994,343	3,445,177	3,895,917	4,346,506	4,796,690	5,246,873	5,697,057		
200.00	2,882,247	3,333,367	3,784,107	4,234,846	4,685,129	5,135,313	5,585,496		
250.00	2,770,151	3,221,557	3,672,296	4,123,036	4,573,568	5,023,752	5,473,935		
300.00	2,658,056	3,109,491	3,560,486	4,011,226	4,461,965	4,912,191	5,362,375		
350.00	2,545,960	2,997,395	3,448,676	3,899,416	4,350,155	4,800,630	5,250,814		
400.00	2,433,864	2,885,299	3,336,734	3,787,606	4,238,345	4,689,070	5,139,253		
450.00	2,321,768	2,773,204	3,224,638	3,675,796	4,126,535	4,577,274	5,027,693		
500.00	2,209,672	2,661,023	3,112,543	3,563,978	4,014,725	4,465,464	4,916,132		
550.00	2,097,576	2,548,842	3,000,447	3,451,882	3,902,915	4,353,654	4,804,393		
600.00	1,985,480	2,436,661	2,888,351	3,339,786	3,791,105	4,241,844	4,692,583		
650.00	1,873,384	2,324,480	2,776,255	3,227,690	3,679,125	4,130,034	4,580,773		
700.00	1,761,288	2,212,300	2,664,164	3,115,595	3,567,030	4,018,224	4,468,963		
750.00	1,649,192	2,100,119	2,552,048	3,003,476	3,454,934	3,906,369	4,357,153		
800.00	1,537,096	1,987,938	2,439,932	2,891,357	3,342,838	3,794,273	4,245,343		
850.00	1,425,000	1,875,757	2,327,816	2,779,238	3,230,743	3,682,177	4,133,533		
900.00	1,312,904	1,763,576	2,215,700	2,667,119	3,118,647	3,570,082	4,021,723		
950.00	1,200,808	1,651,395	2,103,584	2,555,000	3,006,551	3,457,986	3,909,913		
1000.00	1,088,712	1,539,214	1,991,468	2,442,881	2,894,455	3,345,890	3,797,303		
1050.00	976,616	1,427,033	1,879,352	2,330,762	2,782,359	3,233,794	3,685,229		
1100.00	864,520	1,314,852	1,767,236	2,218,643	2,670,263	3,121,698	3,573,134		
1150.00	752,424	1,202,671	1,655,120	2,106,524	2,558,167	3,009,602	3,461,028		
1200.00	640,328	1,090,490	1,543,004	1,994,405	2,446,071	2,897,506	3,348,922		
1250.00	528,232	978,309	1,430,888	1,882,286	2,333,975	2,785,410	3,236,816		
1300.00	416,136	866,128	1,320,772	1,770,167	2,221,879	2,673,314	3,124,710		
1350.00	304,040	753,947	1,210,656	1,658,048	2,109,783	2,561,218	3,012,604		

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



211129 SODC Typologies AI-AL Older Persons_v4 - Summary Table

Appraisal Ref:	AI Age Restricted / Sheltered	AJ Age Restricted / Sheltered	AK Assisted Living / Extra Care	AL Assisted Living / Extra Care
No Units:	55	55	60	60
Location / Value Zone:	High	High	High	High
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield	Brownfield
Notes:	0	0	0	0
Total GDV (£)	21,080,532	21,080,532	27,277,920	27,277,920
Policy Assumptions	-	-	-	-
AH Target % (& mix):	40%	40%	40%	40%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	35%	35%	35%	35%
First Homes:	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
Max CIL (£ psm)	2,838	2,490	2,201	1,865
Max CIL (£ per unit)	136,244	119,519	138,177	117,092
Site Specific S106 (£ per unit)	3,686	3,686	3,686	3,686
Sub-total CIL+S106 (£ per unit)	139,930	123,205	141,863	120,778
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	139,930	123,205	141,863	120,778
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.23%	16.23%	16.35%	16.35%
Developers Profit (% on costs)	20.03%	20.96%	20.24%	21.24%
Developers Profit Total (£)	3,422,372	3,422,372	4,459,075	4,459,075
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	470,001	1,080,001	470,001	1,080,001
RLV (£/ha (net))	1,161,372	2,668,682	1,161,372	2,668,682
RLV (% of GDV)	2.42%	5.57%	2.55%	5.87%
RLV Total (£)	511,004	1,174,220	696,823	1,601,209
BLV (£/acre (net))	470,000	1,080,000	470,000	1,080,000
BLV (£/ha (net))	1,161,370	2,668,680	1,161,370	2,668,680
BLV Total (£)	511,003	1,174,219	696,822	1,601,208
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	1.09	1.09	1.48	1.48
Recommended CIL (£ psm)	325.00	325.00	325.00	325.00
Buffer (% from Max)	89%	87%	85%	83%

211129 SODC Typologies AM-AP Older Persons_v4 - Version Notes

Date	Version	Comments
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211129	v4	
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Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AM** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		55 Units						
AH Policy requirement (% Target)		40%						
Open Market Sale (OMS) housing		60%						
AH tenure split %				60.0% % Rented				
Open Market Sale (OMS)				16.0% % of total (>10% First Homes PPG 023)				
Affordable Rent:		25.0%						
Social Rent:		35.0%						
First Homes:		25.0%						
Other Intermediate (LCHO/Sub-Market etc.):		15.0%						
		100%		100.0%				
CIL Rate (£ psm)		991.22		£ psm				
Unit mix -		OMS Unit mix%		MV # units				
				AH mix%				
				AH # units				
				Overall mix%				
				Total # units				
1 bed House	0.0%	0.0	0.0%	0.0	0.0			
2 bed House	0.0%	0.0	0.0%	0.0	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0.0			
1 bed Flat	60.0%	19.8	60.0%	13.2	33.0			
2 bed Flat	40.0%	13.2	40.0%	8.8	22.0			
Total number of units	100.0%	33.0	100.0%	22.0	55.0			
OMS Unit Floor areas -		Net area per unit		Net to Gross %				
		(sqm)		%				
				Gross (GIA) per unit				
				(sqm)				
				(sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	50.0	538	75.0%	66.7	718			
2 bed Flat	75.0	807	75.0%	100.0	1,076			
AH Unit Floor areas -		Net area per unit		Net to Gross %				
		(sqm)		%				
				Gross (GIA) per unit				
				(sqm)				
				(sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	50.0	538	75.0%	66.7	718			
2 bed Flat	75.0	807	75.0%	100.0	1,076			
Total Gross Floor areas -		OMS Units GIA		AH units GIA				
		(sqm)		(sqm)				
				(sqft)				
				Total GIA (all units)				
				(sqm)				
				(sqft)				
1 bed House	0	0	0	0	0			
2 bed House	0	0	0	0	0			
3 bed House	0	0	0	0	0			
4 bed House	0	0	0	0	0			
5 bed House	0	0	0	0	0			
1 bed Flat	1,320	14,208	880	9,472	23,681			
2 bed Flat	1,320	14,208	880	9,472	23,681			
	2,640	28,417	1,760	18,944	47,361			
AH % by floor area:		40.00% AH % by floor area (difference due to mix)						
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)			
1 bed House	0	#DIV/0!	#DIV/0!	0	0			
2 bed House	0	#DIV/0!	#DIV/0!	0	0			
3 bed House	0	#DIV/0!	#DIV/0!	0	0			
4 bed House	0	#DIV/0!	#DIV/0!	0	0			
5 bed House	0	#DIV/0!	#DIV/0!	0	0			
1 bed Flat	290,000	5,800	539		9,570,000			
2 bed Flat	370,000	4,933	458		8,140,000			
					17,710,000			
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV			
					First Homes £*			
					% of MV			
					Other Int. £			
					% of MV			
1 bed House	0	60%	0	44%	0	70%	0	76%
2 bed House	0	60%	0	44%	0	70%	0	76%
3 bed House	0	60%	0	44%	0	70%	0	76%
4 bed House	0	60%	0	44%	0	70%	0	76%
5 bed House	0	60%	0	44%	0	70%	0	76%
1 bed Flat	174,000	60%	127,600	44%	203,000	70%	220,400	76%
2 bed Flat	222,000	60%	162,800	44%	250,000	70%	281,200	76%
						* capped @£250K		

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
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 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	290,000	5,742,000
2 bed Flat	13.2	@	370,000	4,884,000
	33.0			10,626,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	174,000	574,200
2 bed Flat	2.2	@	222,000	488,400
	5.5			1,062,600
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	127,600	589,512
2 bed Flat	3.1	@	162,800	501,424
	7.7			1,090,936
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	203,000	669,900
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,219,900
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	220,400	436,392
2 bed Flat	1.3	@	281,200	371,184
	3.3	22.0		807,576
Sub-total GDV Residential	55			14,807,012
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,902,988
	660 £ psm (total GIA sqm)		52,782 £ per unit (total units)	
Grant	22	AH units @	0 per unit	-
Total GDV				14,807,012

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	991.22 £ psm		(2,616,829)
	CIL analysis:	17.67% % of GDV	47,579 £ per unit (total units)	
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		3,686 per unit	(202,730)
Sub-total				(202,730)
S106 analysis:	460,750 £ per ha	1.37% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		4,400 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AM** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.44 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	55 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	- sqm @		1,266 psm			-
	4 bed House	- sqm @		1,266 psm			-
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	2,200 sqm @		1,473 psm			(3,240,600)
	2 bed Flat	4,400 2,200 sqm @		1,473 psm			(3,240,600)
	Garages for 3 bed House (OMS only)	- units @	50% @		6,000 £ per garage		-
	Garages for 4 bed House (OMS only)	- units @	75% @		6,000 £ per garage		-
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works		6,481,200 @		10.0%			(648,120)
Ext. Works analysis:					11,784 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		55 units @			1,027 £ per unit		(56,485)
	M4(2) Category 2 Housing Aff units	22 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	22 units @	0% @		10,311 £ per unit		-
	M4(2) Category 3 Housing OMS units	33 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	55 units @			10,000 £ per unit		(550,000)
	EV Charging Points - Houses	0 units @			0 £ per unit		-
	EV Charging Points - Flats	55 units @		4 flats per charger	0 £ per 4 units		-
	Water Efficiency	55 units @			10 £ per unit		(550)
	Sub-total						(607,035)
Policy Costs analysis: (design costs only)					11,037 £ per unit (total units)		
Contingency (on construction)		7,736,355 @		3.0%			(232,091)
Professional Fees		7,736,355 @		6.5%			(502,863)
Disposal Costs -							
	OMS Marketing and Promotion	10,626,000 OMS @		3.00%	5,796 £ per unit		(318,780)
	Residential Sales Agent Costs	10,626,000 OMS @		1.00%	1,932 £ per unit		(106,260)
	Residential Sales Legal Costs	10,626,000 OMS @		0.25%	483 £ per unit		(26,565)
	Affordable Sale Legal Costs				lump sum		(10,000)
Disposal Cost analysis:					8,393 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(123,437)
Developers Profit -							
	Profit on OMS	10,626,000		20.00%			(2,125,200)
	Margin on AH	4,181,012		6.00% on AH values			(250,861)
Profit analysis:		14,807,012		16.05% blended GDV		(2,376,061)	
		11,969,459		19.85% on costs		(2,376,061)	
TOTAL COSTS							(14,345,519)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							461,493
	SDLT	461,493 @		HMRC formula			(12,575)
	Acquisition Agent fees	461,493 @		1.0%			(4,615)
	Acquisition Legal fees	461,493 @		0.5%			(2,307)
	Interest on Land	461,493 @		6.25%			(28,843)
	Residual Land Value						413,152
RLV analysis:		7,512 £ per plot	938,982 £ per ha (net)		380,001 £ per acre (net)		
			704,237 £ per ha (gross)		285,001 £ per acre (gross)		
					2.79% % RLV / GDV		

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
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 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.44	ha (net) 1.09 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			0.59	ha (gross) 1.45 acres (gross)
Benchmark Land Value (net)	7,512 £ per plot		938,980	£ per ha (net) 380,000 £ per acre (net)
	BLV analysis:	Density	10,000	sqm/ha (net) 43,561 sqft/ac (net)
			94	dph (gross)
			704,235	£ per ha (gross) 285,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)			2	£ per ha (net) 1 £ per acre (net) 1

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 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1	Affordable Housing - % on site 40%							
		20%	25%	30%	35%	40%	45%	50%	
100.00		2,428,335	2,304,981	2,181,627	2,058,273	1,934,919	1,811,566	1,688,155	
150.00		2,283,932	2,169,706	2,055,418	1,941,079	1,826,740	1,712,401	1,598,062	
200.00		2,139,141	2,033,964	1,928,787	1,823,611	1,718,434	1,613,236	1,507,912	
250.00		1,994,350	1,898,222	1,802,095	1,705,968	1,609,840	1,513,713	1,417,586	
300.00		1,849,558	1,762,481	1,675,403	1,588,325	1,501,247	1,414,169	1,327,091	
350.00		1,704,767	1,626,739	1,548,710	1,470,682	1,392,654	1,314,625	1,236,597	
400.00		1,559,976	1,490,997	1,422,018	1,353,039	1,284,060	1,215,081	1,146,102	
450.00		1,415,185	1,355,255	1,295,326	1,235,396	1,175,467	1,115,537	1,055,608	
500.00		1,270,393	1,219,513	1,168,633	1,117,753	1,066,873	1,015,993	965,113	
550.00		1,125,602	1,083,771	1,041,941	1,000,110	958,280	916,449	874,619	
600.00		980,811	948,030	915,248	882,467	849,686	816,905	784,124	
650.00		836,019	812,288	788,556	764,824	741,093	717,361	693,629	
700.00		691,228	676,546	661,864	647,182	632,499	617,817	603,135	
750.00		546,437	540,804	535,171	529,539	523,906	518,273	512,640	
800.00		401,646	405,062	408,479	411,896	415,312	418,729	422,146	
850.00		256,854	269,320	281,787	294,253	306,719	319,185	331,651	
900.00		112,063	133,579	155,094	176,610	198,125	219,641	241,157	
950.00		(32,728)	(2,163)	28,402	58,967	89,532	120,097	150,662	
1000.00		(177,520)	(137,905)	(98,290)	(58,676)	(19,061)	20,553	60,168	
1050.00		(322,311)	(273,647)	(224,983)	(176,319)	(127,655)	(78,991)	(30,327)	
1100.00		(467,102)	(409,389)	(351,675)	(293,962)	(236,248)	(178,535)	(120,822)	
1150.00		(611,893)	(545,130)	(478,368)	(411,605)	(344,842)	(278,079)	(211,316)	
1200.00		(756,685)	(680,872)	(605,060)	(529,248)	(453,435)	(377,623)	(301,811)	
1250.00		(901,476)	(816,614)	(731,752)	(646,891)	(562,029)	(477,167)	(392,305)	
1300.00		(1,046,267)	(952,356)	(858,445)	(764,533)	(670,622)	(576,711)	(482,800)	
1350.00		(1,191,058)	(1,088,098)	(985,137)	(882,176)	(779,216)	(676,255)	(573,294)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	1	Site Specific S106							
		100%	110%	120%	130%	140%	150%	160%	
100.00		1,934,919	1,918,305	1,901,690	1,885,076	1,868,461	1,851,846	1,835,232	
150.00		1,826,740	1,810,125	1,793,511	1,776,896	1,760,281	1,743,637	1,726,959	
200.00		1,718,434	1,701,756	1,685,078	1,668,400	1,651,721	1,635,043	1,618,365	
250.00		1,609,840	1,593,162	1,576,484	1,559,806	1,543,128	1,526,450	1,509,772	
300.00		1,501,247	1,484,569	1,467,891	1,451,213	1,434,534	1,417,856	1,401,178	
350.00		1,392,654	1,375,975	1,359,297	1,342,619	1,325,941	1,309,263	1,292,585	
400.00		1,284,060	1,267,382	1,250,704	1,234,026	1,217,348	1,200,669	1,183,991	
450.00		1,175,467	1,158,788	1,142,110	1,125,432	1,108,754	1,092,076	1,075,398	
500.00		1,066,873	1,050,195	1,033,517	1,016,839	1,000,161	983,482	966,804	
550.00		958,280	941,602	924,923	908,245	891,567	874,889	858,211	
600.00		849,686	833,008	816,330	799,652	782,974	766,296	749,617	
650.00		741,093	724,415	707,736	691,058	674,380	657,702	641,024	
700.00		632,499	615,821	599,143	582,465	565,787	549,109	532,430	
750.00		523,906	507,228	490,550	473,871	457,193	440,515	423,837	
800.00		415,312	398,634	381,956	365,278	348,600	331,922	315,244	
850.00		306,719	290,041	273,363	256,685	240,006	223,328	206,650	
900.00		198,125	181,447	164,769	148,091	131,413	114,735	98,057	
950.00		89,532	72,854	56,176	39,498	22,819	6,141	(10,537)	
1000.00		(19,061)	(35,740)	(52,418)	(69,096)	(85,774)	(102,452)	(119,130)	
1050.00		(127,655)	(144,333)	(161,011)	(177,689)	(194,367)	(211,046)	(227,724)	
1100.00		(236,248)	(252,927)	(269,605)	(286,283)	(302,961)	(319,639)	(336,317)	
1150.00		(344,842)	(361,520)	(378,198)	(394,876)	(411,554)	(428,233)	(444,911)	
1200.00		(453,435)	(470,113)	(486,792)	(503,470)	(520,148)	(536,826)	(553,504)	
1250.00		(562,029)	(578,707)	(595,385)	(612,063)	(628,741)	(645,419)	(662,098)	
1300.00		(670,622)	(687,300)	(703,979)	(720,657)	(737,335)	(754,013)	(770,691)	
1350.00		(779,216)	(795,894)	(812,572)	(829,250)	(845,928)	(862,606)	(879,285)	

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
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 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	2,361,283	2,276,010	2,190,737	2,105,465	2,020,192	1,934,919	1,849,647	
150.00	2,253,103	2,167,830	2,082,558	1,997,285	1,912,012	1,826,740	1,741,467	
200.00	2,144,797	2,059,525	1,974,252	1,888,979	1,803,707	1,718,434	1,633,161	
250.00	2,036,204	1,950,931	1,865,658	1,780,386	1,695,113	1,609,840	1,524,568	
300.00	1,927,610	1,842,338	1,757,065	1,671,792	1,586,520	1,501,247	1,415,974	
350.00	1,819,017	1,733,744	1,648,472	1,563,199	1,477,926	1,392,654	1,307,381	
400.00	1,710,423	1,625,151	1,539,878	1,454,605	1,369,333	1,284,060	1,198,787	
450.00	1,601,830	1,516,557	1,431,285	1,346,012	1,260,739	1,175,467	1,090,194	
500.00	1,493,236	1,407,964	1,322,691	1,237,418	1,152,146	1,066,873	981,601	
550.00	1,384,643	1,299,370	1,214,098	1,128,825	1,043,552	958,280	873,007	
600.00	1,276,050	1,190,777	1,105,504	1,020,232	934,959	849,686	764,414	
650.00	1,167,456	1,082,183	996,911	911,638	826,365	741,093	655,820	
700.00	1,058,863	973,590	888,317	803,045	717,772	632,499	547,227	
750.00	950,269	864,997	779,724	694,451	609,179	523,906	438,633	
800.00	841,676	756,403	671,130	585,858	500,585	415,312	330,040	
850.00	733,082	647,810	562,537	477,264	391,992	306,719	221,446	
900.00	624,489	539,216	453,943	368,671	283,398	198,125	112,853	
950.00	515,895	430,623	345,350	260,077	174,805	89,532	4,259	
1000.00	407,302	322,029	236,757	151,484	66,211	(19,061)	(104,334)	
1050.00	298,708	213,436	128,163	42,890	(42,382)	(127,655)	(212,928)	
1100.00	190,115	104,842	19,570	(65,703)	(150,976)	(236,248)	(321,521)	
1150.00	81,521	(3,751)	(89,024)	(174,297)	(259,569)	(344,842)	(430,114)	
1200.00	(27,072)	(112,345)	(197,617)	(282,890)	(368,163)	(453,435)	(538,708)	
1250.00	(135,665)	(220,938)	(306,211)	(391,483)	(476,756)	(562,029)	(647,301)	
1300.00	(244,259)	(329,532)	(414,804)	(500,077)	(585,350)	(670,622)	(755,895)	
1350.00	(352,852)	(438,125)	(523,398)	(608,670)	(693,943)	(779,216)	(864,488)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,914,919	1,714,919	1,514,919	1,314,919	1,114,919	914,919	714,919	
150.00	1,806,740	1,606,740	1,406,740	1,206,740	1,006,740	806,740	606,740	
200.00	1,698,434	1,498,434	1,298,434	1,098,434	898,434	698,434	498,434	
250.00	1,589,840	1,389,840	1,189,840	989,840	789,840	589,840	389,840	
300.00	1,481,247	1,281,247	1,081,247	881,247	681,247	481,247	281,247	
350.00	1,372,654	1,172,654	972,654	772,654	572,654	372,654	172,654	
400.00	1,264,060	1,064,060	864,060	664,060	464,060	264,060	64,060	
450.00	1,155,467	955,467	755,467	555,467	355,467	155,467	(44,533)	
500.00	1,046,873	846,873	646,873	446,873	246,873	46,873	(153,127)	
550.00	938,280	738,280	538,280	338,280	138,280	(61,720)	(261,720)	
600.00	829,686	629,686	429,686	229,686	29,686	(170,314)	(370,314)	
650.00	721,093	521,093	321,093	121,093	(78,907)	(278,907)	(478,907)	
700.00	612,499	412,499	212,499	12,499	(187,501)	(387,501)	(587,501)	
750.00	503,906	303,906	103,906	(96,094)	(296,094)	(496,094)	(696,094)	
800.00	395,312	195,312	(4,688)	(204,688)	(404,688)	(604,688)	(804,688)	
850.00	286,719	86,719	(113,281)	(313,281)	(513,281)	(713,281)	(913,281)	
900.00	178,125	(21,875)	(221,875)	(421,875)	(621,875)	(821,875)	(1,021,875)	
950.00	69,532	(130,468)	(330,468)	(530,468)	(730,468)	(930,468)	(1,130,468)	
1000.00	(39,061)	(239,061)	(439,061)	(639,061)	(839,061)	(1,039,061)	(1,239,061)	
1050.00	(147,655)	(347,655)	(547,655)	(747,655)	(947,655)	(1,147,655)	(1,347,655)	
1100.00	(256,248)	(456,248)	(656,248)	(856,248)	(1,056,248)	(1,256,248)	(1,456,248)	
1150.00	(364,842)	(564,842)	(764,842)	(964,842)	(1,164,842)	(1,364,842)	(1,564,842)	
1200.00	(473,435)	(673,435)	(873,435)	(1,073,435)	(1,273,435)	(1,473,435)	(1,673,435)	
1250.00	(582,029)	(782,029)	(982,029)	(1,182,029)	(1,382,029)	(1,582,029)	(1,782,029)	
1300.00	(690,622)	(890,622)	(1,090,622)	(1,290,622)	(1,490,622)	(1,690,622)	(1,890,622)	
1350.00	(799,216)	(999,216)	(1,199,216)	(1,399,216)	(1,599,216)	(1,799,216)	(1,999,216)	

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AM** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)						
	1	30	35	40	45	50	55
100.00	175,581	288,177	380,774	453,371	545,968	638,565	731,161
150.00	149,618	237,887	326,157	414,426	502,696	590,966	679,235
200.00	123,624	207,562	291,499	375,436	459,374	543,311	627,248
CIL £ psm	97,562	177,155	256,749	336,343	415,936	495,530	575,123
991.22	71,499	146,749	221,999	297,249	372,499	447,749	522,999
(recommended CIL)	45,437	116,343	187,249	258,155	329,061	399,968	470,874
200.00	19,374	85,937	152,499	219,062	285,624	352,186	418,749
400.00	(6,688)	55,531	117,749	179,968	242,187	304,405	366,624
450.00	(32,750)	25,124	82,999	140,874	198,749	256,624	314,499
500.00	(58,813)	(5,282)	48,250	101,781	155,312	208,843	262,374
550.00	(84,875)	(35,688)	13,500	62,687	111,874	161,062	210,249
600.00	(110,938)	(66,094)	(21,250)	23,593	68,437	113,281	158,125
650.00	(137,000)	(96,500)	(56,000)	(15,500)	25,000	65,500	106,000
700.00	(163,063)	(126,906)	(90,750)	(54,594)	(18,438)	17,719	53,875
750.00	(189,125)	(157,313)	(125,500)	(93,688)	(61,875)	(30,063)	1,750
800.00	(215,187)	(187,719)	(160,250)	(132,781)	(105,312)	(77,844)	(50,375)
850.00	(241,250)	(218,125)	(195,000)	(171,875)	(148,750)	(125,625)	(102,500)
900.00	(267,312)	(248,531)	(229,750)	(210,968)	(192,187)	(173,406)	(154,625)
950.00	(293,375)	(278,937)	(264,500)	(250,062)	(235,625)	(221,187)	(206,749)
1000.00	(319,437)	(309,343)	(299,250)	(289,156)	(279,062)	(268,968)	(258,874)
1050.00	(345,500)	(339,750)	(333,999)	(328,249)	(322,499)	(316,749)	(310,999)
1100.00	(371,562)	(370,156)	(368,749)	(367,343)	(365,937)	(364,530)	(363,124)
1150.00	(397,624)	(400,562)	(403,499)	(406,437)	(409,374)	(412,312)	(415,249)
1200.00	(423,687)	(430,968)	(438,249)	(445,530)	(452,812)	(460,093)	(467,374)
1250.00	(449,749)	(461,374)	(472,999)	(484,624)	(496,249)	(507,874)	(519,499)
1300.00	(475,812)	(491,780)	(507,749)	(523,718)	(539,686)	(555,655)	(571,624)
1350.00							

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost						
	1	90%	95%	100%	105%	110%	115%
100.00	2,574,400	2,255,308	1,934,919	1,612,924	1,290,227	967,529	644,832
150.00	2,467,003	2,147,538	1,826,740	1,504,330	1,181,633	858,936	536,239
200.00	2,359,544	2,039,737	1,718,434	1,395,737	1,073,040	750,342	427,645
CIL £psm	2,252,086	1,931,802	1,609,840	1,287,143	964,446	641,749	319,052
991.22	2,144,375	1,823,623	1,501,247	1,178,550	855,853	533,155	210,458
(recommended CIL)	2,036,573	1,715,351	1,392,654	1,069,956	747,259	424,562	101,865
200.00	1,928,685	1,606,757	1,284,060	961,363	638,666	315,969	(6,729)
400.00	1,820,505	1,498,164	1,175,467	852,769	530,072	207,375	(115,322)
450.00	1,712,268	1,389,570	1,066,873	744,176	421,479	98,782	(223,916)
500.00	1,603,674	1,280,977	958,280	635,583	312,885	(9,812)	(332,509)
550.00	1,495,081	1,172,383	849,686	526,989	204,292	(118,405)	(441,102)
600.00	1,386,487	1,063,790	741,093	418,396	95,698	(226,999)	(549,696)
650.00	1,277,894	955,197	632,499	309,802	(12,895)	(335,592)	(658,289)
700.00	1,169,300	846,603	523,906	201,209	(121,488)	(444,186)	(766,883)
750.00	1,060,707	738,010	415,312	92,615	(230,082)	(552,779)	(875,476)
800.00	952,113	629,416	306,719	(15,978)	(338,675)	(661,373)	(984,070)
850.00	843,520	520,823	198,125	(124,572)	(447,269)	(769,966)	(1,092,663)
900.00	734,926	412,229	89,532	(233,165)	(555,862)	(878,560)	(1,201,257)
950.00	626,333	303,636	(19,061)	(341,759)	(664,456)	(987,153)	(1,309,850)
1000.00	517,739	195,042	(127,655)	(450,352)	(773,049)	(1,095,746)	(1,418,444)
1050.00	409,146	86,449	(236,248)	(558,946)	(881,643)	(1,204,340)	(1,527,037)
1100.00	300,553	(22,145)	(344,842)	(667,539)	(990,236)	(1,312,933)	(1,635,631)
1150.00	191,959	(130,738)	(453,435)	(776,132)	(1,098,830)	(1,421,527)	(1,744,224)
1200.00	83,366	(239,332)	(562,029)	(884,726)	(1,207,423)	(1,530,120)	(1,852,817)
1250.00	(25,228)	(347,925)	(670,622)	(993,319)	(1,316,017)	(1,638,714)	(1,961,411)
1300.00	(133,821)	(456,518)	(779,216)	(1,101,913)	(1,424,610)	(1,747,307)	(2,070,004)
1350.00							

Appraisal Ref: **AM Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AM** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,280,654	1,608,137	1,934,919	2,260,871	2,586,295	2,911,364	3,235,959	
150.00	1,172,060	1,499,544	1,826,740	2,153,070	2,478,836	2,803,906	3,128,808	
200.00	1,063,467	1,390,950	1,718,434	2,045,137	2,371,041	2,696,448	3,021,518	
250.00	954,873	1,282,357	1,609,840	1,936,957	2,263,239	2,588,990	2,914,059	
300.00	846,280	1,173,763	1,501,247	1,828,731	2,155,354	2,481,210	2,806,601	
350.00	737,686	1,065,170	1,392,654	1,720,137	2,047,174	2,373,409	2,699,143	
400.00	629,093	956,576	1,284,060	1,611,544	1,938,995	2,265,571	2,591,380	
450.00	520,499	847,983	1,175,467	1,502,950	1,830,434	2,157,392	2,483,578	
500.00	411,906	739,390	1,066,873	1,394,357	1,721,840	2,049,212	2,375,777	
550.00	303,312	630,796	958,280	1,285,763	1,613,247	1,940,731	2,267,609	
600.00	194,719	522,203	849,686	1,177,170	1,504,653	1,832,137	2,159,429	
650.00	86,126	413,609	741,093	1,068,576	1,396,060	1,723,544	2,051,027	
700.00	(22,468)	305,016	632,499	959,983	1,287,467	1,614,950	1,942,434	
750.00	(131,061)	196,422	523,906	851,389	1,178,873	1,506,357	1,833,840	
800.00	(239,655)	87,829	415,312	742,796	1,070,280	1,397,763	1,725,247	
850.00	(348,248)	(20,765)	306,719	634,203	961,686	1,289,170	1,616,653	
900.00	(456,842)	(129,358)	198,125	525,609	853,093	1,180,576	1,508,060	
950.00	(565,435)	(237,952)	89,532	417,016	744,499	1,071,983	1,399,466	
1000.00	(674,029)	(346,545)	(19,061)	308,422	635,906	963,389	1,290,873	
1050.00	(782,622)	(455,139)	(127,655)	199,829	527,312	854,796	1,182,280	
1100.00	(891,216)	(563,732)	(236,248)	91,235	418,719	746,202	1,073,686	
1150.00	(999,809)	(672,325)	(344,842)	(17,358)	310,125	637,609	965,093	
1200.00	(1,108,403)	(780,919)	(453,435)	(125,952)	201,532	529,016	856,499	
1250.00	(1,216,996)	(889,512)	(562,029)	(234,545)	92,938	420,422	747,906	
1300.00	(1,325,589)	(998,106)	(670,622)	(343,139)	(15,655)	311,829	639,312	
1350.00	(1,434,183)	(1,106,699)	(779,216)	(451,732)	(124,248)	203,235	530,719	

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

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				55 Units					
AH Policy requirement (% Target)				40%					
Open Market Sale (OMS) housing				60%					
AH tenure split %									
Open Market Sale (OMS)									
Affordable Rent:				25.0%					
Social Rent:				35.0%		60.0% % Rented			
First Homes:				25.0%					
Other Intermediate (LCHO/Sub-Market etc.):				15.0%		16.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)				728.87 £ psm					
Unit mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	60.0%	19.8	60.0%	13.2	60%	33.0			
2 bed Flat	40.0%	13.2	40.0%	8.8	40%	22.0			
Total number of units	100.0%	33.0	100.0%	22.0	100%	55.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	0.0	0			0.0	0			
2 bed House	0.0	0			0.0	0			
3 bed House	0.0	0			0.0	0			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	50.0	538	75.0%		66.7	718			
2 bed Flat	75.0	807	75.0%		100.0	1,076			
AH Unit Floor areas -									
	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)				
1 bed House	0.0	0			0.0	0			
2 bed House	0.0	0			0.0	0			
3 bed House	0.0	0			0.0	0			
4 bed House	0.0	0			0.0	0			
5 bed House	0.0	0			0.0	0			
1 bed Flat	50.0	538	75.0%		66.7	718			
2 bed Flat	75.0	807	75.0%		100.0	1,076			
Total Gross Floor areas -									
	OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)				
1 bed House	0	0	0	0	0	0			
2 bed House	0	0	0	0	0	0			
3 bed House	0	0	0	0	0	0			
4 bed House	0	0	0	0	0	0			
5 bed House	0	0	0	0	0	0			
1 bed Flat	1,320	14,208	880	9,472	2,200	23,681			
2 bed Flat	1,320	14,208	880	9,472	2,200	23,681			
	2,640	28,417	1,760	18,944	4,400	47,361			
AH % by floor area: 40.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	#DIV/0!	#DIV/0!	0					
2 bed House	0	#DIV/0!	#DIV/0!	0					
3 bed House	0	#DIV/0!	#DIV/0!	0					
4 bed House	0	#DIV/0!	#DIV/0!	0					
5 bed House	0	#DIV/0!	#DIV/0!	0					
1 bed Flat	290,000	5,800	539	9,570,000					
2 bed Flat	370,000	4,933	458	8,140,000					
				17,710,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	60%	0	44%	0	70%	0	76%	
2 bed House	0	60%	0	44%	0	70%	0	76%	
3 bed House	0	60%	0	44%	0	70%	0	76%	
4 bed House	0	60%	0	44%	0	70%	0	76%	
5 bed House	0	60%	0	44%	0	70%	0	76%	
1 bed Flat	174,000	60%	127,600	44%	203,000	70%	220,400	76%	
2 bed Flat	222,000	60%	162,800	44%	250,000	70%	281,200	76%	
* capped @£250K									

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	19.8	@	290,000	5,742,000
2 bed Flat	13.2	@	370,000	4,884,000
	33.0			10,626,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	174,000	574,200
2 bed Flat	2.2	@	222,000	488,400
	5.5			1,062,600
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	4.6	@	127,600	589,512
2 bed Flat	3.1	@	162,800	501,424
	7.7			1,090,936
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.3	@	203,000	669,900
2 bed Flat	2.2	@	250,000	550,000
	5.5			1,219,900
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.0	@	220,400	436,392
2 bed Flat	1.3	@	281,200	371,184
	3.3	22.0		807,576
Sub-total GDV Residential	55			14,807,012
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,902,988
		660 £ psm (total GIA sqm)	52,782 £ per unit (total units)	
Grant	22	AH units @	0 per unit	-
Total GDV				14,807,012

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	2,640 sqm (Market only)	728.87 £ psm		(1,924,220)
CIL analysis:	13.00% % of GDV	34,986 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @	3,686 per unit		(202,730)
Sub-total				(202,730)
S106 analysis:	460,750 £ per ha	1.37% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum		4,400 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.44 ha @		123,550	£ per ha (if brownfield)		(54,362)
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	55 units @		0	per unit		-
	Sub-total						-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
	1 bed House	-	sqm @			1,266	psm
	2 bed House	-	sqm @			1,266	psm
	3 bed House	-	sqm @			1,266	psm
	4 bed House	-	sqm @			1,266	psm
	5 bed House	-	sqm @			1,266	psm
	1 bed Flat	2,200	sqm @			1,473	psm
	2 bed Flat	4,400	2,200 sqm @			1,473	psm
	Garages for 3 bed House (OMS only)	-	units @	50%	@	6,000	£ per garage
	Garages for 4 bed House (OMS only)	-	units @	75%	@	6,000	£ per garage
	Garages for 5 bed House (OMS only)	-	units @	150%	@	6,000	£ per garage
	External works	6,481,200	@			10,0%	
Ext. Works analysis:						11,784	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		55	units @			224	£ per unit
	M4(2) Category 2 Housing	Aff units	22 units @	0%	@	521	£ per unit
	M4(3) Category 3 Housing	Aff units	22 units @	0%	@	10,311	£ per unit
	M4(2) Category 3 Housing	OMS units	33 units @	0%	@	521	£ per unit
	M4(3) Category 3 Housing	OMS units	n/a units @	0%	@	10,311	£ per unit
	Carbon/Energy Reduction/FHS		55 units @			10,000	£ per unit
	EV Charging Points - Houses		0 units @			0	£ per unit
	EV Charging Points - Flats		55 units @		4 flats per charger	0	£ per 4 units
	Water Efficiency		55 units @			10	£ per unit
	Sub-total						(562,870)
Policy Costs analysis: (design costs only)						10,234	£ per unit (total units)
Contingency (on construction)		7,746,552	@			5.0%	
Professional Fees		7,746,552	@			6.5%	
Disposal Costs -							
	OMS Marketing and Promotion	10,626,000	OMS @	3.00%		5,796	£ per unit
	Residential Sales Agent Costs	10,626,000	OMS @	1.00%		1,932	£ per unit
	Residential Sales Legal Costs	10,626,000	OMS @	0.25%		483	£ per unit
	Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						8,393	£ per unit
Interest (on Development Costs) -			6.25% APR			0.506%	pcm
Developers Profit -							
	Profit on OMS	10,626,000		20.00%			(2,125,200)
	Margin on AH	4,181,012		6.00%	on AH values		(250,861)
Profit analysis:		14,807,012		16.05%	blended GDV		(2,376,061)
		11,439,858		20.77%	on costs		(2,376,061)
TOTAL COSTS							(13,815,918)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							
	SDLT	991,094	@		HMRC formula		991,094
	Acquisition Agent fees	991,094	@		1.0%		(39,055)
	Acquisition Legal fees	991,094	@		0.5%		(4,955)
	Interest on Land	991,094	@		6.25%		(61,943)
	Residual Land Value						875,229
RLV analysis:		15,913	£ per plot	1,989,157	£ per ha (net)	805,001	£ per acre (net)
				1,989,157	£ per ha (gross)	805,001	£ per acre (gross)
						5.91%	% RLV / GDV

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0 dph (net)	
Site Area (net)		0.44 ha (net)		1.09 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.44 ha (gross)		1.09 acres (gross)
Benchmark Land Value (net)	15,913 £ per plot	1,989,155 £ per ha (net)	805,000 £ per acre (net)	875,228
BLV analysis:	Density	10,000 sqm/ha (net)	43,561 sqft/ac (net)	
		125 dph (gross)		
		1,989,155 £ per ha (gross)	805,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,863,629	1,740,353	1,617,078	1,493,784	1,370,431	1,247,077	1,123,723	
150.00	1,718,838	1,604,612	1,490,385	1,376,159	1,261,933	1,147,707	1,033,480	
200.00	1,573,649	1,468,585	1,363,521	1,258,457	1,153,339	1,048,163	942,986	
250.00	1,428,258	1,332,281	1,236,305	1,140,328	1,044,351	948,374	852,397	
300.00	1,282,868	1,195,978	1,109,088	1,022,198	935,308	848,418	761,528	
350.00	1,137,477	1,059,674	981,871	904,068	826,265	748,462	670,659	
400.00	992,087	923,371	854,654	785,938	717,222	648,506	579,790	
450.00	846,696	787,067	727,438	667,809	608,179	548,550	488,921	
500.00	701,306	650,763	600,221	549,679	499,136	448,594	398,052	
550.00	555,915	514,460	473,004	431,549	390,093	348,638	307,183	
600.00	410,525	378,156	345,788	313,419	281,051	248,682	216,314	
650.00	265,134	241,853	218,571	195,289	172,008	148,726	125,444	
700.00	119,744	105,549	91,354	77,160	62,965	48,770	34,575	
750.00	(25,647)	(30,754)	(35,862)	(40,970)	(46,078)	(51,186)	(56,294)	
800.00	(171,037)	(167,058)	(163,079)	(159,100)	(155,121)	(151,142)	(147,163)	
850.00	(316,428)	(303,362)	(290,296)	(277,230)	(264,164)	(251,098)	(238,032)	
900.00	(461,818)	(439,665)	(417,512)	(395,360)	(373,207)	(351,054)	(328,901)	
950.00	(607,209)	(575,969)	(544,729)	(513,489)	(482,249)	(451,010)	(419,770)	
1000.00	(752,599)	(712,272)	(671,946)	(631,619)	(591,292)	(550,966)	(510,639)	
1050.00	(897,990)	(848,576)	(799,162)	(749,749)	(700,335)	(650,922)	(601,508)	
1100.00	(1,043,380)	(984,880)	(926,379)	(867,879)	(809,378)	(750,878)	(692,377)	
1150.00	(1,188,771)	(1,121,183)	(1,053,596)	(986,008)	(918,421)	(850,834)	(783,246)	
1200.00	(1,334,161)	(1,257,487)	(1,180,812)	(1,104,138)	(1,027,464)	(950,790)	(874,115)	
1250.00	(1,479,552)	(1,393,790)	(1,308,029)	(1,222,268)	(1,136,507)	(1,050,746)	(964,984)	
1300.00	(1,624,942)	(1,530,094)	(1,435,246)	(1,340,398)	(1,245,550)	(1,150,701)	(1,055,853)	
1350.00	(1,770,333)	(1,666,398)	(1,562,463)	(1,458,528)	(1,354,592)	(1,250,657)	(1,146,722)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,370,431	1,353,816	1,337,170	1,320,492	1,303,814	1,287,136	1,270,457	
150.00	1,261,933	1,245,255	1,228,577	1,211,898	1,195,220	1,178,542	1,161,864	
200.00	1,153,339	1,136,646	1,119,899	1,103,152	1,086,405	1,069,658	1,052,911	
250.00	1,044,351	1,027,604	1,010,856	994,109	977,362	960,615	943,868	
300.00	935,308	918,561	901,814	885,066	868,319	851,572	834,825	
350.00	826,265	809,518	792,771	776,023	759,276	742,529	725,782	
400.00	717,222	700,475	683,728	666,981	650,233	633,486	616,739	
450.00	608,179	591,432	574,685	557,938	541,191	524,443	507,696	
500.00	499,136	482,389	465,642	448,895	432,148	415,401	398,653	
550.00	390,093	373,346	356,599	339,852	323,105	306,358	289,610	
600.00	281,051	264,303	247,556	230,809	214,062	197,315	180,568	
650.00	172,008	155,261	138,513	121,766	105,019	88,272	71,525	
700.00	62,965	46,218	29,471	12,723	(4,024)	(20,771)	(37,518)	
750.00	(46,078)	(62,825)	(79,572)	(96,320)	(113,067)	(129,814)	(146,561)	
800.00	(155,121)	(171,868)	(188,615)	(205,362)	(222,110)	(238,857)	(255,604)	
850.00	(264,164)	(280,911)	(297,658)	(314,405)	(331,152)	(347,900)	(364,647)	
900.00	(373,207)	(389,954)	(406,701)	(423,448)	(440,195)	(456,942)	(473,690)	
950.00	(482,249)	(498,997)	(515,744)	(532,491)	(549,238)	(565,985)	(582,733)	
1000.00	(591,292)	(608,040)	(624,787)	(641,534)	(658,281)	(675,028)	(691,775)	
1050.00	(700,335)	(717,082)	(733,830)	(750,577)	(767,324)	(784,071)	(800,818)	
1100.00	(809,378)	(826,125)	(842,872)	(859,620)	(876,367)	(893,114)	(909,861)	
1150.00	(918,421)	(935,168)	(951,915)	(968,662)	(985,410)	(1,002,157)	(1,018,904)	
1200.00	(1,027,464)	(1,044,211)	(1,060,958)	(1,077,705)	(1,094,453)	(1,111,200)	(1,127,947)	
1250.00	(1,136,507)	(1,153,254)	(1,170,001)	(1,186,748)	(1,203,495)	(1,220,243)	(1,236,990)	
1300.00	(1,245,550)	(1,262,297)	(1,279,044)	(1,295,791)	(1,312,538)	(1,329,285)	(1,346,033)	
1350.00	(1,354,592)	(1,371,340)	(1,388,087)	(1,404,834)	(1,421,581)	(1,438,328)	(1,455,075)	

Appraisal Ref: **AN Age Restricted / Shelter:** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00	1,796,794	1,711,521	1,626,249	1,540,976	1,455,703	1,370,431	1,285,158	
150.00	1,688,296	1,603,024	1,517,751	1,432,478	1,347,206	1,261,933	1,176,660	
200.00	1,579,703	1,494,430	1,409,157	1,323,885	1,238,612	1,153,339	1,068,067	
250.00	1,470,714	1,385,441	1,300,169	1,214,896	1,129,623	1,044,351	959,078	
300.00	1,361,671	1,276,399	1,191,126	1,105,853	1,020,581	935,308	850,035	
350.00	1,252,628	1,167,356	1,082,083	996,810	911,538	826,265	740,992	
400.00	1,143,585	1,058,313	973,040	887,767	802,495	717,222	631,949	
450.00	1,034,543	949,270	863,997	778,725	693,452	608,179	522,907	
500.00	925,500	840,227	754,954	669,682	584,409	499,136	413,864	
550.00	816,457	731,184	645,911	560,639	475,366	390,093	304,821	
600.00	707,414	622,141	536,869	451,596	366,323	281,051	195,778	
650.00	598,371	513,098	427,826	342,553	257,280	172,008	86,735	
700.00	489,328	404,056	318,783	233,510	148,238	62,965	(22,308)	
750.00	380,285	295,013	209,740	124,467	39,195	(46,078)	(131,351)	
800.00	271,242	185,970	100,697	15,424	(69,848)	(155,121)	(240,394)	
850.00	162,200	76,927	(8,346)	(93,618)	(178,891)	(264,164)	(349,436)	
900.00	53,157	(32,116)	(117,389)	(202,661)	(287,934)	(373,207)	(458,479)	
950.00	(55,886)	(141,159)	(226,432)	(311,704)	(396,977)	(482,249)	(567,522)	
1000.00	(164,929)	(250,202)	(335,474)	(420,747)	(506,020)	(591,292)	(676,565)	
1050.00	(273,972)	(359,245)	(444,517)	(529,790)	(615,063)	(700,335)	(785,608)	
1100.00	(383,015)	(468,287)	(553,560)	(638,833)	(724,105)	(809,378)	(894,651)	
1150.00	(492,058)	(577,330)	(662,603)	(747,876)	(833,148)	(918,421)	(1,003,694)	
1200.00	(601,101)	(686,373)	(771,646)	(856,919)	(942,191)	(1,027,464)	(1,112,737)	
1250.00	(710,143)	(795,416)	(880,689)	(965,961)	(1,051,234)	(1,136,507)	(1,221,779)	
1300.00	(819,186)	(904,459)	(989,732)	(1,075,004)	(1,160,277)	(1,245,550)	(1,330,822)	
1350.00	(928,229)	(1,013,502)	(1,098,774)	(1,184,047)	(1,269,320)	(1,354,592)	(1,439,865)	

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00	1,775,431	1,575,431	1,375,431	1,175,431	975,431	775,431	575,431	
150.00	1,666,933	1,466,933	1,266,933	1,066,933	866,933	666,933	466,933	
200.00	1,558,339	1,358,339	1,158,339	958,339	758,339	558,339	358,339	
250.00	1,449,351	1,249,351	1,049,351	849,351	649,351	449,351	249,351	
300.00	1,340,308	1,140,308	940,308	740,308	540,308	340,308	140,308	
350.00	1,231,265	1,031,265	831,265	631,265	431,265	231,265	31,265	
400.00	1,122,222	922,222	722,222	522,222	322,222	122,222	(77,778)	
450.00	1,013,179	813,179	613,179	413,179	213,179	13,179	(186,821)	
500.00	904,136	704,136	504,136	304,136	104,136	(95,864)	(295,864)	
550.00	795,093	595,093	395,093	195,093	(4,907)	(204,907)	(404,907)	
600.00	686,051	486,051	286,051	86,051	(113,949)	(313,949)	(513,949)	
650.00	577,008	377,008	177,008	(22,992)	(222,992)	(422,992)	(622,992)	
700.00	467,965	267,965	67,965	(132,035)	(332,035)	(532,035)	(732,035)	
750.00	358,922	158,922	(41,078)	(241,078)	(441,078)	(641,078)	(841,078)	
800.00	249,879	49,879	(150,121)	(350,121)	(550,121)	(750,121)	(950,121)	
850.00	140,836	(59,164)	(259,164)	(459,164)	(659,164)	(859,164)	(1,059,164)	
900.00	31,793	(168,207)	(368,207)	(568,207)	(768,207)	(968,207)	(1,168,207)	
950.00	(77,249)	(277,249)	(477,249)	(677,249)	(877,249)	(1,077,249)	(1,277,249)	
1000.00	(186,292)	(386,292)	(586,292)	(786,292)	(986,292)	(1,186,292)	(1,386,292)	
1050.00	(295,335)	(495,335)	(695,335)	(895,335)	(1,095,335)	(1,295,335)	(1,495,335)	
1100.00	(404,378)	(604,378)	(804,378)	(1,004,378)	(1,204,378)	(1,404,378)	(1,604,378)	
1150.00	(513,421)	(713,421)	(913,421)	(1,113,421)	(1,313,421)	(1,513,421)	(1,713,421)	
1200.00	(622,464)	(822,464)	(1,022,464)	(1,222,464)	(1,422,464)	(1,622,464)	(1,822,464)	
1250.00	(731,507)	(931,507)	(1,131,507)	(1,331,507)	(1,531,507)	(1,731,507)	(1,931,507)	
1300.00	(840,550)	(1,040,550)	(1,240,550)	(1,440,550)	(1,640,550)	(1,840,550)	(2,040,550)	
1350.00	(949,592)	(1,149,592)	(1,349,592)	(1,549,592)	(1,749,592)	(1,949,592)	(2,149,592)	

Appraisal Ref: **AN Age Restricted / Shelter: No Units: 55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	(322,748)	(233,629)	(144,509)	(55,389)	33,731	122,850	211,970	
150.00	(348,889)	(264,082)	(179,275)	(94,483)	(9,707)	75,069	159,845	
200.00	(375,059)	(294,614)	(214,169)	(133,724)	(53,279)	27,165	107,610	
250.00	(401,229)	(325,146)	(249,063)	(172,980)	(96,897)	(20,813)	55,270	
300.00	(427,399)	(355,678)	(283,957)	(212,235)	(140,514)	(68,792)	2,929	
350.00	(453,570)	(386,210)	(318,850)	(251,491)	(184,131)	(116,771)	(49,411)	
400.00	(479,740)	(416,742)	(353,744)	(290,746)	(227,748)	(164,750)	(101,752)	
450.00	(505,910)	(447,274)	(388,638)	(330,001)	(271,365)	(212,729)	(154,093)	
500.00	(532,081)	(477,806)	(423,531)	(369,257)	(314,982)	(260,708)	(206,433)	
550.00	(558,251)	(508,338)	(458,425)	(408,512)	(358,599)	(308,687)	(258,774)	
600.00	(584,421)	(538,870)	(493,319)	(447,768)	(402,217)	(356,665)	(311,114)	
650.00	(610,591)	(569,402)	(528,213)	(487,023)	(445,834)	(404,644)	(363,455)	
700.00	(636,762)	(599,934)	(563,106)	(526,279)	(489,451)	(452,623)	(415,795)	
750.00	(662,932)	(630,466)	(598,000)	(565,534)	(533,068)	(500,602)	(468,136)	
800.00	(689,102)	(660,998)	(632,894)	(604,789)	(576,685)	(548,581)	(520,477)	
850.00	(715,273)	(691,530)	(667,787)	(644,045)	(620,302)	(596,560)	(572,817)	
900.00	(741,443)	(722,062)	(702,681)	(683,300)	(663,919)	(644,539)	(625,158)	
950.00	(767,613)	(752,594)	(737,575)	(722,556)	(707,537)	(692,518)	(677,498)	
1000.00	(793,784)	(783,126)	(772,469)	(761,811)	(751,154)	(740,496)	(729,839)	
1050.00	(819,954)	(813,658)	(807,362)	(801,067)	(794,771)	(788,475)	(782,180)	
1100.00	(846,124)	(844,190)	(842,256)	(840,322)	(838,388)	(836,454)	(834,520)	
1150.00	(872,294)	(874,722)	(877,150)	(879,578)	(882,005)	(884,433)	(886,861)	
1200.00	(898,465)	(905,254)	(912,044)	(918,833)	(925,622)	(932,412)	(939,201)	
1250.00	(924,635)	(935,786)	(946,937)	(958,088)	(969,240)	(980,391)	(991,542)	
1300.00	(950,805)	(966,318)	(981,831)	(997,344)	(1,012,857)	(1,028,370)	(1,043,882)	
1350.00	(976,976)	(996,850)	(1,016,725)	(1,036,599)	(1,056,474)	(1,076,348)	(1,096,223)	

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	2,022,757	1,697,277	1,370,431	1,041,493	711,507	381,521	51,535	
150.00	1,915,299	1,589,476	1,261,933	932,450	602,464	272,478	(57,508)	
200.00	1,807,764	1,481,364	1,153,339	823,407	493,421	163,435	(166,551)	
250.00	1,699,963	1,373,184	1,044,351	714,365	384,378	54,392	(275,594)	
300.00	1,592,161	1,264,744	935,308	605,322	275,335	(54,651)	(384,637)	
350.00	1,484,117	1,156,150	826,265	496,279	166,293	(163,694)	(493,680)	
400.00	1,375,937	1,047,208	717,222	387,236	57,250	(272,737)	(602,723)	
450.00	1,267,555	938,165	608,179	278,193	(51,793)	(381,779)	(711,766)	
500.00	1,158,961	829,123	499,136	169,150	(160,836)	(490,822)	(820,808)	
550.00	1,050,066	720,080	390,093	60,107	(269,879)	(599,865)	(929,851)	
600.00	941,023	611,037	281,051	(48,936)	(378,922)	(708,908)	(1,038,894)	
650.00	831,980	501,994	172,008	(157,978)	(487,965)	(817,951)	(1,147,937)	
700.00	722,937	392,951	62,965	(267,021)	(597,008)	(926,994)	(1,256,980)	
750.00	613,894	283,908	(46,078)	(376,064)	(706,050)	(1,036,037)	(1,366,023)	
800.00	504,852	174,865	(155,121)	(485,107)	(815,093)	(1,145,080)	(1,475,066)	
850.00	395,809	65,822	(264,164)	(594,150)	(924,136)	(1,254,122)	(1,584,109)	
900.00	286,766	(43,220)	(373,207)	(703,193)	(1,033,179)	(1,363,165)	(1,693,151)	
950.00	177,723	(152,263)	(482,249)	(812,236)	(1,142,222)	(1,472,208)	(1,802,194)	
1000.00	68,680	(261,306)	(591,292)	(921,279)	(1,251,265)	(1,581,251)	(1,911,237)	
1050.00	(40,363)	(370,349)	(700,335)	(1,030,321)	(1,360,308)	(1,690,294)	(2,020,280)	
1100.00	(149,406)	(479,392)	(809,378)	(1,139,364)	(1,469,351)	(1,799,337)	(2,129,323)	
1150.00	(258,449)	(588,435)	(918,421)	(1,248,407)	(1,578,393)	(1,908,380)	(2,238,366)	
1200.00	(367,491)	(697,478)	(1,027,464)	(1,357,450)	(1,687,436)	(2,017,422)	(2,347,409)	
1250.00	(476,534)	(806,521)	(1,136,507)	(1,466,493)	(1,796,479)	(2,126,465)	(2,456,452)	
1300.00	(585,577)	(915,563)	(1,245,550)	(1,575,536)	(1,905,522)	(2,235,508)	(2,565,494)	
1350.00	(694,620)	(1,024,606)	(1,354,592)	(1,684,579)	(2,014,565)	(2,344,551)	(2,674,537)	

Appraisal Ref: **AN Age Restricted / Shelter** No Units: **55** (see Typologies Matrix)
 Site Typology: **AN** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00		714,492	1,042,986	1,370,431	1,696,960	2,022,732	2,348,002	2,673,072
150.00		605,449	933,943	1,261,933	1,588,827	1,914,931	2,240,544	2,565,614
200.00		496,406	824,900	1,153,339	1,480,648	1,807,129	2,132,901	2,458,155
250.00		387,363	715,857	1,044,351	1,372,230	1,699,045	2,025,100	2,350,697
300.00		278,321	606,814	935,308	1,263,636	1,590,865	1,917,299	2,243,071
350.00		169,278	497,771	826,265	1,154,759	1,482,526	1,809,262	2,135,269
400.00		60,235	388,728	717,222	1,045,716	1,373,933	1,701,082	2,027,468
450.00		(48,808)	279,686	608,179	936,673	1,265,167	1,592,823	1,919,479
500.00		(157,851)	170,643	499,136	827,630	1,156,124	1,484,230	1,811,300
550.00		(266,894)	61,600	390,093	718,587	1,047,081	1,375,574	1,703,120
600.00		(375,937)	(47,443)	281,051	609,544	938,038	1,266,532	1,594,526
650.00		(484,980)	(156,486)	172,008	500,501	828,995	1,157,489	1,485,933
700.00		(594,022)	(265,529)	62,965	391,459	719,952	1,048,446	1,376,939
750.00		(703,065)	(374,572)	(46,078)	282,416	610,909	939,403	1,267,897
800.00		(812,108)	(483,615)	(155,121)	173,373	501,866	830,360	1,158,854
850.00		(921,151)	(592,657)	(264,164)	64,330	392,824	721,317	1,049,811
900.00		(1,030,194)	(701,700)	(373,207)	(44,713)	283,781	612,274	940,768
950.00		(1,139,237)	(810,743)	(482,249)	(153,756)	174,738	503,231	831,725
1000.00		(1,248,280)	(919,786)	(591,292)	(262,799)	65,695	394,189	722,682
1050.00		(1,357,323)	(1,028,829)	(700,335)	(371,842)	(43,348)	285,146	613,639
1100.00		(1,466,365)	(1,137,872)	(809,378)	(480,884)	(152,391)	176,103	504,596
1150.00		(1,575,408)	(1,246,915)	(918,421)	(589,927)	(261,434)	67,060	395,554
1200.00		(1,684,451)	(1,355,958)	(1,027,464)	(698,970)	(370,477)	(41,983)	286,511
1250.00		(1,793,494)	(1,465,000)	(1,136,507)	(808,013)	(479,519)	(151,026)	177,468
1300.00		(1,902,537)	(1,574,043)	(1,245,550)	(917,056)	(588,562)	(280,069)	68,425
1350.00		(2,011,580)	(1,683,086)	(1,354,592)	(1,026,099)	(697,605)	(389,112)	(40,618)

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

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	60 Units							
AH Policy requirement (% Target)	40%							
Open Market Sale (OMS) housing	60%							
AH tenure split %	Open Market Sale (OMS)	Affordable Rent:	25.0%	60.0% % Rented				
	Social Rent:	35.0%	16.0% % of total (>10% First Homes PPG 023)					
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	15.0%						
		100%	100.0%					
CIL Rate (£ psm)	538.13 £ psm							
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	60.0%	21.6	60.0%	14.4	60%	36.0		
2 bed Flat	40.0%	14.4	40.0%	9.6	40%	24.0		
Total number of units	100.0%	36.0	100.0%	24.0	100%	60.0		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	60.0	646	65.0%	92.3	994			
2 bed Flat	80.0	861	65.0%	123.1	1,325			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	0.0	0		0.0	0			
2 bed House	0.0	0		0.0	0			
3 bed House	0.0	0		0.0	0			
4 bed House	0.0	0		0.0	0			
5 bed House	0.0	0		0.0	0			
1 bed Flat	60.0	646	65.0%	92.3	994			
2 bed Flat	80.0	861	65.0%	123.1	1,325			
Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	0	0	0	0	0			
2 bed House	0	0	0	0	0			
3 bed House	0	0	0	0	0			
4 bed House	0	0	0	0	0			
5 bed House	0	0	0	0	0			
1 bed Flat	1,994	21,462	1,329	14,308	3,323	35,769		
2 bed Flat	1,772	19,077	1,182	12,718	2,954	31,795		
	3,766	40,539	2,511	27,026	6,277	67,564		
	AH % by floor area:		40.00% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	0	#DIV/0!	#DIV/0!	0				
2 bed House	0	#DIV/0!	#DIV/0!	0				
3 bed House	0	#DIV/0!	#DIV/0!	0				
4 bed House	0	#DIV/0!	#DIV/0!	0				
5 bed House	0	#DIV/0!	#DIV/0!	0				
1 bed Flat	350,000	5,833	542	12,600,000				
2 bed Flat	435,000	5,438	505	10,440,000				
				23,040,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	60%	0	44%	0	70%	0	76%
2 bed House	0	60%	0	44%	0	70%	0	76%
3 bed House	0	60%	0	44%	0	70%	0	76%
4 bed House	0	60%	0	44%	0	70%	0	76%
5 bed House	0	60%	0	44%	0	70%	0	76%
1 bed Flat	210,000	60%	154,000	44%	245,000	70%	266,000	76%
2 bed Flat	261,000	60%	191,400	44%	250,000	70%	330,600	76%

* capped @£250K

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	350,000	7,560,000
2 bed Flat	14.4	@	435,000	6,264,000
	36.0			13,824,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	210,000	756,000
2 bed Flat	2.4	@	261,000	626,400
	6.0			1,382,400
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	154,000	776,160
2 bed Flat	3.4	@	191,400	643,104
	8.4			1,419,264
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	245,000	882,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,482,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	266,000	574,560
2 bed Flat	1.4	@	330,600	476,064
	3.6	24.0		1,050,624
Sub-total GDV Residential	60			19,158,288
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,881,712
		618 £ psm (total GIA sqm)	64,695 £ per unit (total units)	
Grant	24	AH units @	0 per unit	-
Total GDV				19,158,288

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	538.13 £ psm		(2,026,688)
CIL analysis:	10.58% % of GDV	33,778 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	1.15% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum	6,277 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.60 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -							
	Year 1	0					-
	Year 2	0					-
	Year 3	0					-
	Year 4	0					-
	Year 5	0					-
	Year 6	0					-
	Year 7	0					-
	Year 8	0					-
	Year 9	0					-
	Year 10	0					-
	Year 11	0					-
	Year 12	0					-
	Year 13	0					-
	Year 14	0					-
	Year 15	0					-
	Years 1-15	60 units @			0 per unit		-
	Sub-total						-
Infra. Costs analysis:		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,266 psm			-
	2 bed House	- sqm @		1,266 psm			-
	3 bed House	- sqm @		1,266 psm			-
	4 bed House	- sqm @		1,266 psm			-
	5 bed House	- sqm @		1,266 psm			-
	1 bed Flat	3,323 sqm @		1,532 psm			(5,090,954)
	2 bed Flat	6,277 2,954 sqm @		1,532 psm			(4,525,292)
	Garages for 3 bed House (OMS only)	- units @	50% @		6,000 £ per garage		-
	Garages for 4 bed House (OMS only)	- units @	75% @		6,000 £ per garage		-
	Garages for 5 bed House (OMS only)	- units @	150% @		6,000 £ per garage		-
External works							
		9,616,246 @		10.0%			(961,625)
Ext. Works analysis:					16,027 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		60 units @			1,027 £ per unit		(61,620)
	M4(2) Category 2 Housing Aff units	24 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing Aff units	24 units @	0% @		10,311 £ per unit		-
	M4(2) Category 3 Housing OMS units	36 units @	0% @		521 £ per unit		-
	M4(3) Category 3 Housing OMS units	n/a units @	0% @		10,311 £ per unit		-
	Carbon/Energy Reduction/FHS	60 units @			10,000 £ per unit		(600,000)
	EV Charging Points - Houses	0 units @			0 £ per unit		-
	EV Charging Points - Flats	60 units @		4 flats per charger	0 £ per 4 units		-
	Water Efficiency	60 units @			10 £ per unit		(600)
	Sub-total						(662,220)
Policy Costs analysis: (design costs only)					11,037 £ per unit (total units)		
Contingency (on construction)		11,240,091 @		3.0%			(337,203)
Professional Fees		11,240,091 @		6.5%			(730,606)
Disposal Costs -							
	OMS Marketing and Promotion	13,824,000 OMS @		3.00%	6,912 £ per unit		(414,720)
	Residential Sales Agent Costs	13,824,000 OMS @		1.00%	2,304 £ per unit		(138,240)
	Residential Sales Legal Costs	13,824,000 OMS @		0.25%	576 £ per unit		(34,560)
	Affordable Sale Legal Costs				lump sum		(10,000)
Disposal Cost analysis:					9,959 £ per unit		
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(192,240)
Developers Profit -							
	Profit on OMS	13,824,000		20.00%			(2,764,800)
	Margin on AH	5,334,288		6.00% on AH values			(320,057)
Profit analysis:		19,158,288		16.10% blended GDV		(3,084,857)	
		15,439,746		19.98% on costs		(3,084,857)	
TOTAL COSTS							(18,524,604)
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							633,684
	SDLT	633,684 @		HMRC formula			(21,184)
	Acquisition Agent fees	633,684 @		1.0%			(6,337)
	Acquisition Legal fees	633,684 @		0.5%			(3,168)
	Interest on Land	633,684 @		6.25%			(39,605)
	Residual Land Value						563,389
RLV analysis:		9,390 £ per plot	938,982 £ per ha (net)		380,001 £ per acre (net)		
			704,237 £ per ha (gross)		285,001 £ per acre (gross)		
					2.94% % RLV / GDV		

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0 dph (net)	
Site Area (net)			0.60 ha (net)	1.48 acres (net)
Net to Gross ratio			75%	
Site Area (gross)			0.80 ha (gross)	1.98 acres (gross)
Benchmark Land Value (net)	9,390 £ per plot	938,980 £ per ha (net)	380,000 £ per acre (net)	563,388
BLV analysis:	Density	10,462 sqm/ha (net)	45,571 sqft/ac (net)	
		75 dph (gross)		
		704,235 £ per ha (gross)	285,000 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		2 £ per ha (net)	1 £ per acre (net)	1

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
100.00	1,502,660	1,379,202	1,255,745	1,132,288	1,008,831	885,374	761,916	
150.00	1,349,155	1,235,292	1,121,429	1,007,565	893,702	779,839	665,976	
200.00	1,195,650	1,091,381	987,112	882,843	778,574	674,305	570,036	
250.00	1,042,146	947,471	852,795	758,120	663,445	568,770	474,095	
300.00	888,641	803,560	718,479	633,398	548,317	463,236	378,155	
350.00	735,136	659,649	584,162	508,675	433,188	357,701	282,214	
400.00	581,632	515,739	449,846	383,953	318,060	252,167	186,274	
450.00	428,127	371,828	315,529	258,230	202,931	146,632	90,333	
500.00	274,622	227,917	181,213	134,508	87,803	41,098	(5,607)	
550.00	121,118	84,007	46,896	9,785	(27,326)	(64,437)	(101,547)	
600.00	(32,387)	(59,904)	(87,421)	(114,937)	(142,454)	(169,971)	(197,488)	
650.00	(185,892)	(203,815)	(221,737)	(239,660)	(257,583)	(275,506)	(293,428)	
700.00	(339,396)	(347,725)	(356,054)	(364,383)	(372,711)	(381,040)	(389,369)	
750.00	(492,901)	(491,636)	(490,370)	(489,105)	(487,840)	(486,574)	(485,309)	
800.00	(646,406)	(635,546)	(624,687)	(613,828)	(602,968)	(592,109)	(581,250)	
850.00	(799,910)	(779,457)	(759,004)	(738,550)	(718,097)	(697,643)	(677,190)	
900.00	(953,415)	(923,368)	(893,320)	(863,273)	(833,225)	(803,178)	(773,130)	
950.00	(1,106,920)	(1,067,278)	(1,027,637)	(987,995)	(948,354)	(908,712)	(869,071)	
1000.00	(1,260,424)	(1,211,189)	(1,161,953)	(1,112,718)	(1,063,482)	(1,014,247)	(965,011)	
1050.00	(1,413,929)	(1,355,100)	(1,296,270)	(1,237,440)	(1,178,611)	(1,119,781)	(1,060,952)	
1100.00	(1,567,434)	(1,499,010)	(1,430,587)	(1,362,163)	(1,293,739)	(1,225,316)	(1,156,892)	
1150.00	(1,720,938)	(1,642,921)	(1,564,903)	(1,486,885)	(1,408,868)	(1,330,850)	(1,252,832)	
1200.00	(1,874,443)	(1,786,831)	(1,699,220)	(1,611,608)	(1,523,996)	(1,436,385)	(1,348,773)	
1250.00	(2,027,948)	(1,930,742)	(1,833,536)	(1,736,331)	(1,639,125)	(1,541,919)	(1,444,713)	
1300.00	(2,181,452)	(2,074,653)	(1,967,853)	(1,861,053)	(1,754,253)	(1,647,453)	(1,540,654)	
1350.00	(2,334,957)	(2,218,563)	(2,102,169)	(1,985,776)	(1,869,382)	(1,752,988)	(1,636,594)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
100.00	1,008,831	995,309	981,788	968,267	954,745	941,224	927,702	
150.00	893,702	880,181	866,659	853,138	839,617	826,095	812,574	
200.00	778,574	765,052	751,531	738,010	724,488	710,967	697,445	
250.00	663,445	649,924	636,402	622,881	609,360	595,838	582,317	
300.00	548,317	534,795	521,274	507,753	494,231	480,710	467,188	
350.00	433,188	419,667	406,145	392,624	379,103	365,581	352,060	
400.00	318,060	304,538	291,017	277,496	263,974	250,453	236,931	
450.00	202,931	189,410	175,888	162,367	148,846	135,324	121,803	
500.00	87,803	74,281	60,760	47,239	33,717	20,196	6,674	
550.00	(27,326)	(40,847)	(54,369)	(67,890)	(81,411)	(94,933)	(108,454)	
600.00	(142,454)	(155,976)	(169,497)	(183,018)	(196,540)	(210,061)	(223,583)	
650.00	(257,583)	(271,104)	(284,626)	(298,147)	(311,668)	(325,190)	(338,711)	
700.00	(372,711)	(386,233)	(399,754)	(413,275)	(426,797)	(440,318)	(453,840)	
750.00	(487,840)	(501,361)	(514,883)	(528,404)	(541,925)	(555,447)	(568,968)	
800.00	(602,968)	(616,490)	(630,011)	(643,532)	(657,054)	(670,575)	(684,097)	
850.00	(718,097)	(731,618)	(745,140)	(758,661)	(772,182)	(785,704)	(799,225)	
900.00	(833,225)	(846,747)	(860,268)	(873,789)	(887,311)	(900,832)	(914,354)	
950.00	(948,354)	(961,875)	(975,397)	(988,918)	(1,002,439)	(1,015,961)	(1,029,482)	
1000.00	(1,063,482)	(1,077,004)	(1,090,525)	(1,104,046)	(1,117,568)	(1,131,089)	(1,144,611)	
1050.00	(1,178,611)	(1,192,132)	(1,205,654)	(1,219,175)	(1,232,696)	(1,246,218)	(1,259,739)	
1100.00	(1,293,739)	(1,307,261)	(1,320,782)	(1,334,303)	(1,347,825)	(1,361,346)	(1,374,868)	
1150.00	(1,408,868)	(1,422,389)	(1,435,911)	(1,449,432)	(1,462,953)	(1,476,475)	(1,489,996)	
1200.00	(1,523,996)	(1,537,518)	(1,551,039)	(1,564,560)	(1,578,082)	(1,591,603)	(1,605,125)	
1250.00	(1,639,125)	(1,652,646)	(1,666,168)	(1,679,689)	(1,693,210)	(1,706,732)	(1,720,253)	
1300.00	(1,754,253)	(1,767,775)	(1,781,296)	(1,794,817)	(1,808,339)	(1,821,860)	(1,835,382)	
1350.00	(1,869,382)	(1,882,903)	(1,896,425)	(1,909,946)	(1,923,467)	(1,936,989)	(1,950,510)	

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit						
		15%	16%	17%	18%	19%	20%	21%
100.00		1,415,597	1,334,244	1,252,891	1,171,537	1,090,184	1,008,831	927,477
150.00		1,300,469	1,219,115	1,137,762	1,056,409	975,056	893,702	812,349
200.00		1,185,340	1,103,987	1,022,634	941,280	859,927	778,574	697,220
250.00		1,070,212	988,858	907,505	826,152	744,799	663,445	582,092
300.00		955,083	873,730	792,377	711,023	629,670	548,317	466,963
350.00		839,955	758,601	677,248	595,895	514,542	433,188	351,835
400.00		724,826	643,473	562,120	480,766	399,413	318,060	236,706
450.00		609,698	528,344	446,991	365,638	284,285	202,931	121,578
500.00		494,569	413,216	331,863	250,509	169,156	87,803	6,449
550.00		379,441	298,087	216,734	135,381	54,028	(27,326)	(108,679)
600.00		264,312	182,959	101,606	20,252	(61,101)	(142,454)	(223,808)
650.00		149,184	67,830	(13,523)	(94,876)	(176,229)	(257,583)	(338,936)
700.00		34,055	(47,298)	(128,651)	(210,005)	(291,358)	(372,711)	(454,065)
750.00		(81,073)	(162,427)	(243,780)	(325,133)	(406,486)	(487,840)	(569,193)
800.00		(196,202)	(277,555)	(358,908)	(440,262)	(521,615)	(602,968)	(684,322)
850.00		(311,330)	(392,684)	(474,037)	(555,390)	(636,743)	(718,097)	(799,450)
900.00		(426,459)	(507,812)	(589,165)	(670,519)	(751,872)	(833,225)	(914,579)
950.00		(541,587)	(622,941)	(704,294)	(785,647)	(867,000)	(948,354)	(1,029,707)
1000.00		(656,716)	(738,069)	(819,422)	(900,776)	(982,129)	(1,063,482)	(1,144,836)
1050.00		(771,844)	(853,198)	(934,551)	(1,015,904)	(1,097,257)	(1,178,611)	(1,259,964)
1100.00		(886,973)	(968,326)	(1,049,679)	(1,131,033)	(1,212,386)	(1,293,739)	(1,375,093)
1150.00		(1,002,101)	(1,083,455)	(1,164,808)	(1,246,161)	(1,327,514)	(1,408,868)	(1,490,221)
1200.00		(1,117,230)	(1,198,583)	(1,279,936)	(1,361,290)	(1,442,643)	(1,523,996)	(1,605,350)
1250.00		(1,232,358)	(1,313,712)	(1,395,065)	(1,476,418)	(1,557,771)	(1,639,125)	(1,720,478)
1300.00		(1,347,487)	(1,428,840)	(1,510,193)	(1,591,547)	(1,672,900)	(1,754,253)	(1,835,607)
1350.00		(1,462,615)	(1,543,969)	(1,625,322)	(1,706,675)	(1,788,028)	(1,869,382)	(1,950,735)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
100.00		988,831	788,831	588,831	388,831	188,831	(11,169)	(211,169)
150.00		873,702	673,702	473,702	273,702	73,702	(126,298)	(326,298)
200.00		758,574	558,574	358,574	158,574	(41,426)	(241,426)	(441,426)
250.00		643,445	443,445	243,445	43,445	(156,555)	(356,555)	(556,555)
300.00		528,317	328,317	128,317	(71,683)	(271,683)	(471,683)	(671,683)
350.00		413,188	213,188	13,188	(186,812)	(386,812)	(586,812)	(786,812)
400.00		298,060	98,060	(101,940)	(301,940)	(501,940)	(701,940)	(901,940)
450.00		182,931	(17,069)	(217,069)	(417,069)	(617,069)	(817,069)	(1,017,069)
500.00		67,803	(132,197)	(332,197)	(532,197)	(732,197)	(932,197)	(1,132,197)
550.00		(47,326)	(247,326)	(447,326)	(647,326)	(847,326)	(1,047,326)	(1,247,326)
600.00		(162,454)	(362,454)	(562,454)	(762,454)	(962,454)	(1,162,454)	(1,362,454)
650.00		(277,583)	(477,583)	(677,583)	(877,583)	(1,077,583)	(1,277,583)	(1,477,583)
700.00		(392,711)	(592,711)	(792,711)	(992,711)	(1,192,711)	(1,392,711)	(1,592,711)
750.00		(507,840)	(707,840)	(907,840)	(1,107,840)	(1,307,840)	(1,507,840)	(1,707,840)
800.00		(622,968)	(822,968)	(1,022,968)	(1,222,968)	(1,422,968)	(1,622,968)	(1,822,968)
850.00		(738,097)	(938,097)	(1,138,097)	(1,338,097)	(1,538,097)	(1,738,097)	(1,938,097)
900.00		(853,225)	(1,053,225)	(1,253,225)	(1,453,225)	(1,653,225)	(1,853,225)	(2,053,225)
950.00		(968,354)	(1,168,354)	(1,368,354)	(1,568,354)	(1,768,354)	(1,968,354)	(2,168,354)
1000.00		(1,083,482)	(1,283,482)	(1,483,482)	(1,683,482)	(1,883,482)	(2,083,482)	(2,283,482)
1050.00		(1,198,611)	(1,398,611)	(1,598,611)	(1,798,611)	(1,998,611)	(2,198,611)	(2,398,611)
1100.00		(1,313,739)	(1,513,739)	(1,713,739)	(1,913,739)	(2,113,739)	(2,313,739)	(2,513,739)
1150.00		(1,428,868)	(1,628,868)	(1,828,868)	(2,028,868)	(2,228,868)	(2,428,868)	(2,628,868)
1200.00		(1,543,996)	(1,743,996)	(1,943,996)	(2,143,996)	(2,343,996)	(2,543,996)	(2,743,996)
1250.00		(1,659,125)	(1,859,125)	(2,059,125)	(2,259,125)	(2,459,125)	(2,659,125)	(2,859,125)
1300.00		(1,774,253)	(1,974,253)	(2,174,253)	(2,374,253)	(2,574,253)	(2,774,253)	(2,974,253)
1350.00		(1,889,382)	(2,089,382)	(2,289,382)	(2,489,382)	(2,689,382)	(2,889,382)	(3,089,382)

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	Density (dph) (net)							
	1	30	35	40	45	50	55	60
100.00	36,649	106,091	175,532	244,974	314,415	383,857	453,298	
150.00	2,111	65,796	129,481	193,166	256,851	320,536	384,221	
200.00	(32,428)	25,501	83,430	141,358	199,287	257,216	315,144	
250.00	(66,966)	(14,794)	37,378	89,550	141,723	193,895	246,067	
300.00	(101,505)	(55,089)	(8,673)	37,743	84,158	130,574	176,990	
350.00	(136,044)	(95,384)	(54,725)	(14,065)	26,594	67,254	107,913	
400.00	(170,582)	(135,679)	(100,776)	(65,873)	(30,970)	3,933	38,836	
450.00	(205,121)	(175,974)	(146,827)	(117,681)	(88,534)	(59,388)	(30,241)	
500.00	(239,659)	(216,269)	(192,879)	(169,489)	(146,099)	(122,708)	(99,318)	
550.00	(274,198)	(256,564)	(238,930)	(221,297)	(203,663)	(186,029)	(168,395)	
600.00	(308,736)	(296,859)	(284,982)	(273,104)	(261,227)	(249,350)	(237,473)	
650.00	(343,275)	(337,154)	(331,033)	(324,912)	(318,791)	(312,671)	(306,550)	
700.00	(377,813)	(377,449)	(377,085)	(376,720)	(376,356)	(375,991)	(375,627)	
750.00	(412,352)	(417,744)	(423,136)	(428,528)	(433,920)	(439,312)	(444,704)	
800.00	(446,890)	(458,039)	(469,187)	(480,336)	(491,484)	(502,633)	(513,781)	
850.00	(481,429)	(498,334)	(515,239)	(532,144)	(549,048)	(565,953)	(582,858)	
900.00	(515,968)	(538,629)	(561,290)	(583,951)	(606,613)	(629,274)	(651,935)	
950.00	(550,506)	(578,924)	(607,342)	(635,759)	(664,177)	(692,595)	(721,012)	
1000.00	(585,045)	(619,219)	(653,393)	(687,567)	(721,741)	(755,915)	(790,089)	
1050.00	(619,583)	(659,514)	(699,444)	(739,375)	(779,305)	(819,236)	(859,166)	
1100.00	(654,122)	(699,809)	(745,496)	(791,183)	(836,870)	(882,557)	(928,244)	
1150.00	(688,660)	(740,104)	(791,547)	(842,991)	(894,434)	(945,877)	(997,321)	
1200.00	(723,199)	(780,399)	(837,599)	(894,798)	(951,998)	(1,009,198)	(1,066,398)	
1250.00	(757,737)	(820,694)	(883,650)	(946,606)	(1,009,562)	(1,072,519)	(1,135,475)	
1300.00	(792,276)	(860,989)	(929,701)	(998,414)	(1,067,127)	(1,135,839)	(1,204,552)	
1350.00	(826,815)	(901,284)	(975,753)	(1,050,222)	(1,124,691)	(1,199,160)	(1,273,629)	

TABLE 6

Balance (RLV - BLV £ per acre (n))	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
100.00	1,714,702	1,363,439	1,008,831	652,935	297,040	(58,856)	(414,752)	
150.00	1,601,364	1,249,144	893,702	537,807	181,911	(173,985)	(529,880)	
200.00	1,487,758	1,134,469	778,574	422,678	66,783	(289,113)	(645,009)	
250.00	1,373,815	1,019,341	663,445	307,550	(48,346)	(404,242)	(760,137)	
300.00	1,259,592	904,212	548,317	192,421	(163,475)	(519,370)	(875,266)	
350.00	1,144,980	789,084	433,188	77,293	(278,603)	(634,499)	(990,394)	
400.00	1,029,851	673,955	318,060	(37,836)	(393,732)	(749,627)	(1,105,523)	
450.00	914,723	558,827	202,931	(152,964)	(508,860)	(864,756)	(1,220,651)	
500.00	799,594	443,698	87,803	(268,093)	(623,989)	(979,884)	(1,335,780)	
550.00	684,466	328,570	(27,326)	(383,221)	(739,117)	(1,095,013)	(1,450,908)	
600.00	569,337	213,441	(142,454)	(498,350)	(854,246)	(1,210,141)	(1,566,037)	
650.00	454,209	98,313	(257,583)	(613,478)	(969,374)	(1,325,270)	(1,681,165)	
700.00	339,080	(16,816)	(372,711)	(728,607)	(1,084,503)	(1,440,398)	(1,796,294)	
750.00	223,951	(131,944)	(487,840)	(843,735)	(1,199,631)	(1,555,527)	(1,911,422)	
800.00	108,823	(247,073)	(602,968)	(958,864)	(1,314,760)	(1,670,655)	(2,026,551)	
850.00	(6,306)	(362,201)	(718,097)	(1,073,992)	(1,429,888)	(1,785,784)	(2,141,679)	
900.00	(121,434)	(477,330)	(833,225)	(1,189,121)	(1,545,017)	(1,900,912)	(2,256,808)	
950.00	(236,563)	(592,458)	(948,354)	(1,304,249)	(1,660,145)	(2,016,041)	(2,371,936)	
1000.00	(351,691)	(707,587)	(1,063,482)	(1,419,378)	(1,775,274)	(2,131,169)	(2,487,065)	
1050.00	(466,820)	(822,715)	(1,178,611)	(1,534,506)	(1,890,402)	(2,246,298)	(2,602,193)	
1100.00	(581,948)	(937,844)	(1,293,739)	(1,649,635)	(2,005,531)	(2,361,426)	(2,717,322)	
1150.00	(697,077)	(1,052,972)	(1,408,868)	(1,764,763)	(2,120,659)	(2,476,555)	(2,832,450)	
1200.00	(812,205)	(1,168,101)	(1,523,996)	(1,879,892)	(2,235,788)	(2,591,683)	(2,947,579)	
1250.00	(927,334)	(1,283,229)	(1,639,125)	(1,995,020)	(2,350,916)	(2,706,812)	(3,062,707)	
1300.00	(1,042,462)	(1,398,358)	(1,754,253)	(2,110,149)	(2,466,045)	(2,821,940)	(3,177,836)	
1350.00	(1,157,591)	(1,513,486)	(1,869,382)	(2,225,277)	(2,581,173)	(2,937,069)	(3,292,964)	

Appraisal Ref: **AO Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AO** Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
100.00		377,592	693,211	1,008,831	1,323,988	1,637,607	1,949,950	2,261,517
150.00		262,464	578,083	893,702	1,209,322	1,523,550	1,836,433	2,148,344
200.00		147,335	462,954	778,574	1,094,193	1,409,279	1,722,827	2,035,171
250.00		32,207	347,826	663,445	979,065	1,294,684	1,608,794	1,921,653
300.00		(82,922)	232,697	548,317	863,936	1,179,555	1,494,570	1,808,048
350.00		(198,050)	117,569	433,188	748,808	1,064,427	1,379,987	1,694,038
400.00		(313,179)	2,440	318,060	633,679	949,298	1,264,918	1,579,861
450.00		(428,307)	(112,688)	202,931	518,551	834,170	1,149,789	1,465,278
500.00		(543,436)	(227,817)	87,803	403,422	719,041	1,034,661	1,350,280
550.00		(658,564)	(342,945)	(27,326)	288,294	603,913	919,532	1,235,152
600.00		(773,693)	(458,074)	(142,454)	173,165	488,784	804,404	1,120,023
650.00		(888,821)	(573,202)	(257,583)	58,037	373,656	689,275	1,004,895
700.00		(1,003,950)	(688,331)	(372,711)	(57,092)	258,527	574,147	889,766
750.00		(1,119,078)	(803,459)	(487,840)	(172,220)	143,399	459,018	774,638
800.00		(1,234,207)	(918,588)	(602,968)	(287,349)	28,270	343,890	659,509
850.00		(1,349,336)	(1,033,716)	(718,097)	(402,477)	(86,858)	228,761	544,381
900.00		(1,464,464)	(1,148,845)	(833,225)	(517,606)	(201,987)	113,633	429,252
950.00		(1,579,593)	(1,263,973)	(948,354)	(632,734)	(317,115)	(1,496)	314,124
1000.00		(1,694,721)	(1,379,102)	(1,063,482)	(747,863)	(432,244)	(116,624)	198,995
1050.00		(1,809,850)	(1,494,230)	(1,178,611)	(862,991)	(547,372)	(231,753)	83,867
1100.00		(1,924,978)	(1,609,359)	(1,293,739)	(978,120)	(662,501)	(346,881)	(31,262)
1150.00		(2,040,107)	(1,724,487)	(1,408,868)	(1,093,248)	(777,629)	(462,010)	(146,390)
1200.00		(2,155,235)	(1,839,616)	(1,523,996)	(1,208,377)	(892,758)	(577,138)	(261,519)
1250.00		(2,270,364)	(1,954,744)	(1,639,125)	(1,323,505)	(1,007,886)	(692,267)	(376,647)
1300.00		(2,385,492)	(2,069,873)	(1,754,253)	(1,438,634)	(1,123,015)	(807,395)	(491,776)
1350.00		(2,500,621)	(2,185,001)	(1,869,382)	(1,553,762)	(1,238,143)	(922,524)	(606,904)

NOTES

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

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

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	21.6	@	350,000	7,560,000
2 bed Flat	14.4	@	435,000	6,264,000
	36.0			13,824,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	210,000	756,000
2 bed Flat	2.4	@	261,000	626,400
	6.0			1,382,400
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	5.0	@	154,000	776,160
2 bed Flat	3.4	@	191,400	643,104
	8.4			1,419,264
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	3.6	@	245,000	882,000
2 bed Flat	2.4	@	250,000	600,000
	6.0			1,482,000
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.2	@	266,000	574,560
2 bed Flat	1.4	@	330,600	476,064
	3.6	24.0		1,050,624
Sub-total GDV Residential	60			19,158,288
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	3,881,712
		618 £ psm (total GIA sqm)	64,695 £ per unit (total units)	
Grant	24	AH units @	0 per unit	-
Total GDV				19,158,288

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,766 sqm (Market only)	283.31 £ psm		(1,066,996)
CIL analysis:	5.57% % of GDV	17,783 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	3,686 per unit		(221,160)
Sub-total				(221,160)
S106 analysis:	368,600 £ per ha	1.15% % of GDV	3,686 £ per unit (total units)	
AH Commuted Sum	6,277 sqm (total)		0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Construction Costs -							
Site Clearance, Demolition & Remediation		0.60 ha @		123,550	£ per ha (if brownfield)	(74,130)	
Site Infrastructure costs -							
	Year 1	0				-	
	Year 2	0				-	
	Year 3	0				-	
	Year 4	0				-	
	Year 5	0				-	
	Year 6	0				-	
	Year 7	0				-	
	Year 8	0				-	
	Year 9	0				-	
	Year 10	0				-	
	Year 11	0				-	
	Year 12	0				-	
	Year 13	0				-	
	Year 14	0				-	
	Year 15	0				-	
	Years 1-15	60 units @		0	per unit	-	
	Sub-total					-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	
						£ per unit (total units)	
	1 bed House	-	sqm @	1,266	psm	-	
	2 bed House	-	sqm @	1,266	psm	-	
	3 bed House	-	sqm @	1,266	psm	-	
	4 bed House	-	sqm @	1,266	psm	-	
	5 bed House	-	sqm @	1,266	psm	-	
	1 bed Flat	3,323	sqm @	1,532	psm	(5,090,954)	
	2 bed Flat	6,277	2,954	sqm @	1,532	psm	(4,525,292)
	Garages for 3 bed House	(OMS only)	-	units @	50%	@	6,000
	Garages for 4 bed House	(OMS only)	-	units @	75%	@	6,000
	Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000
						£ per garage	
External works		9,616,246	@	10.0%		(961,625)	
Ext. Works analysis:						16,027	
						£ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs		60	units @	224	£ per unit	(13,440)	
	M4(2) Category 2 Housing	Aff units	24	units @	0%	@	521
	M4(3) Category 3 Housing	Aff units	24	units @	0%	@	10,311
	M4(2) Category 3 Housing	OMS units	36	units @	0%	@	521
	M4(3) Category 3 Housing	OMS units	n/a	units @	0%	@	10,311
	Carbon/Energy Reduction/FHS		60	units @			10,000
	EV Charging Points - Houses		0	units @			0
	EV Charging Points - Flats		60	units @	4	flats per charger	0
	Water Efficiency		60	units @			10
							(614,040)
Policy Costs analysis: (design costs only)						10,234	
						£ per unit (total units)	
Contingency (on construction)		11,266,041	@	5.0%		(563,302)	
Professional Fees		11,266,041	@	6.5%		(732,293)	
Disposal Costs -							
	OMS Marketing and Promotion	13,824,000	OMS @	3.00%		6,912	
	Residential Sales Agent Costs	13,824,000	OMS @	1.00%		2,304	
	Residential Sales Legal Costs	13,824,000	OMS @	0.25%		576	
	Affordable Sale Legal Costs					lump sum	
Disposal Cost analysis:						9,959	
						£ per unit	
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm	(176,013)
Developers Profit -							
	Profit on OMS	13,824,000		20.00%		(2,764,800)	
	Margin on AH	5,334,288		6.00%	on AH values	(320,057)	
Profit analysis:		19,158,288		16.10%	blended GDV	(3,084,857)	
		14,717,563		20.96%	on costs	(3,084,857)	
TOTAL COSTS						(17,802,420)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						1,355,868	
	SDLT	1,355,868	@	HMRC formula		(57,293)	
	Acquisition Agent fees	1,355,868	@	1.0%		(13,559)	
	Acquisition Legal fees	1,355,868	@	0.5%		(6,779)	
	Interest on Land	1,355,868	@	6.25%		(84,742)	
	Residual Land Value					1,193,494	
RLV analysis:		19,892	£ per plot	1,989,157	£ per ha (net)	805,001	
				1,989,157	£ per ha (gross)	805,001	
						£ per acre (net)	
						£ per acre (gross)	
						6.23% % RLV / GDV	

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

BENCHMARK LAND VALUE (BLV)				
Residential Density		100.0	dph (net)	
Site Area (net)		0.60	ha (net)	1.48 acres (net)
Net to Gross ratio		100%		
Site Area (gross)		0.60	ha (gross)	1.48 acres (gross)
Benchmark Land Value (net)	19,892 £ per plot	1,989,155	£ per ha (net)	805,000 £ per acre (net)
	BLV analysis:	Density	10,462	sqm/ha (net)
			100	dph (gross)
			1,989,155	£ per ha (gross)
				45,571 sqft/ac (net)
				805,000 £ per acre (gross)
BALANCE				
Surplus/(Deficit)		2	£ per ha (net)	1 £ per acre (net)
				1

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	1	20%	25%	30%	35%	40%	45%	50%
0.00	1,225,708	1,083,221	940,669	798,023	655,378	512,733	369,951	
50.00	1,072,455	939,403	806,352	673,146	539,939	406,732	273,525	
100.00	918,485	794,920	671,356	547,792	424,227	300,663	177,098	
150.00	764,203	650,281	536,359	422,437	308,516	194,594	80,672	
200.00	609,921	505,641	401,362	297,083	192,804	88,525	(15,754)	
250.00	455,638	361,002	266,365	171,729	77,092	(17,544)	(112,181)	
300.00	301,356	216,362	131,369	46,375	(38,619)	(123,613)	(208,607)	
350.00	147,074	71,723	(3,628)	(78,980)	(154,331)	(229,682)	(305,033)	
400.00	(7,208)	(72,917)	(138,625)	(204,334)	(270,043)	(335,751)	(401,460)	
450.00	(161,490)	(217,556)	(273,622)	(329,688)	(385,754)	(441,820)	(497,886)	
500.00	(315,772)	(362,196)	(408,619)	(455,042)	(501,466)	(547,889)	(594,312)	
550.00	(470,054)	(506,835)	(543,616)	(580,397)	(617,177)	(653,958)	(690,739)	
600.00	(624,337)	(651,475)	(678,613)	(705,751)	(732,889)	(760,027)	(787,165)	
650.00	(778,619)	(796,114)	(813,610)	(831,105)	(848,601)	(866,096)	(883,591)	
700.00	(932,901)	(940,754)	(948,606)	(956,459)	(964,312)	(972,165)	(980,018)	
750.00	(1,087,183)	(1,085,393)	(1,083,603)	(1,332,522)	(1,311,447)	(1,290,372)	(1,269,297)	
800.00	(1,550,029)	(1,519,312)	(1,488,594)	(1,457,876)	(1,427,159)	(1,396,441)	(1,365,723)	
850.00	(1,704,312)	(1,663,951)	(1,623,591)	(1,583,231)	(1,542,870)	(1,502,510)	(1,462,150)	
900.00	(1,858,594)	(1,808,591)	(1,758,588)	(1,708,585)	(1,658,582)	(1,608,579)	(1,558,576)	
950.00	(2,012,876)	(1,953,230)	(1,893,585)	(1,833,939)	(1,774,293)	(1,714,648)	(1,655,002)	
1000.00	(2,167,158)	(2,097,870)	(2,028,582)	(1,959,293)	(1,890,005)	(1,820,717)	(1,751,429)	
1050.00	(2,321,440)	(2,242,509)	(2,163,578)	(2,084,648)	(2,005,717)	(1,926,786)	(1,847,855)	
1100.00	(2,475,722)	(2,387,149)	(2,298,575)	(2,210,002)	(2,121,428)	(2,032,855)	(1,944,281)	
1150.00	(2,630,004)	(2,531,788)	(2,433,572)	(2,335,356)	(2,237,140)	(2,138,924)	(2,040,708)	
1200.00	(2,784,287)	(2,676,428)	(2,568,569)	(2,460,710)	(2,352,851)	(2,244,993)	(2,137,134)	
1250.00	(2,938,569)	(2,821,067)	(2,703,566)	(2,586,064)	(2,468,563)	(2,351,062)	(2,233,560)	

TABLE 2

Balance (RLV - BLV £ per acre (n))	Site Specific S106							
	1	100%	110%	120%	130%	140%	150%	160%
0.00	655,378	641,857	628,335	614,814	601,291	587,701	574,111	
50.00	539,939	526,349	512,759	499,169	485,579	471,989	458,400	
100.00	424,227	410,637	397,047	383,458	369,868	356,278	342,688	
150.00	308,516	294,926	281,336	267,746	254,156	240,566	226,976	
200.00	192,804	179,214	165,624	152,034	138,444	124,855	111,265	
250.00	77,092	63,502	49,913	36,323	22,733	9,143	(4,447)	
300.00	(38,619)	(52,209)	(65,799)	(79,389)	(92,979)	(106,569)	(120,159)	
350.00	(154,331)	(167,921)	(181,511)	(195,101)	(208,690)	(222,280)	(235,870)	
400.00	(270,043)	(283,632)	(297,222)	(310,812)	(324,402)	(337,992)	(351,582)	
450.00	(385,754)	(399,344)	(412,934)	(426,524)	(440,114)	(453,703)	(467,293)	
500.00	(501,466)	(515,056)	(528,645)	(542,235)	(555,825)	(569,415)	(583,005)	
550.00	(617,177)	(630,767)	(644,357)	(657,947)	(671,537)	(685,127)	(698,717)	
600.00	(732,889)	(746,479)	(760,069)	(773,659)	(787,248)	(800,838)	(814,428)	
650.00	(848,601)	(862,190)	(875,780)	(889,370)	(902,960)	(916,550)	(930,140)	
700.00	(964,312)	(977,902)	(991,492)	(1,005,082)	(1,018,672)	(1,032,262)	(1,045,851)	
750.00	(1,080,024)	(1,093,614)	(1,107,204)	(1,120,793)	(1,134,383)	(1,147,973)	(1,161,563)	
800.00	(1,195,735)	(1,209,325)	(1,222,915)	(1,236,505)	(1,250,095)	(1,263,685)	(1,277,275)	
850.00	(1,311,447)	(1,325,037)	(1,338,627)	(1,352,217)	(1,365,806)	(1,379,396)	(1,392,986)	
900.00	(1,427,159)	(1,440,748)	(1,454,338)	(1,467,928)	(1,481,518)	(1,495,108)	(1,508,698)	
950.00	(1,542,870)	(1,556,460)	(1,570,050)	(1,583,640)	(1,597,230)	(1,610,820)	(1,624,409)	
1000.00	(1,658,582)	(1,672,172)	(1,685,762)	(1,699,351)	(1,712,941)	(1,726,531)	(1,740,121)	
1050.00	(1,774,293)	(1,787,883)	(1,801,473)	(1,815,063)	(1,828,653)	(1,842,243)	(1,855,833)	
1100.00	(1,890,005)	(1,903,595)	(1,917,185)	(1,930,775)	(1,944,365)	(1,957,954)	(1,971,544)	
1150.00	(2,005,717)	(2,019,307)	(2,032,896)	(2,046,486)	(2,060,076)	(2,073,666)	(2,087,256)	
1200.00	(2,121,428)	(2,135,018)	(2,148,608)	(2,162,198)	(2,175,788)	(2,189,378)	(2,202,967)	
1250.00	(2,237,140)	(2,250,730)	(2,264,320)	(2,277,909)	(2,291,499)	(2,305,089)	(2,318,679)	

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV £ per acre (n))	1	Profit 20%						21%
		15%	16%	17%	18%	19%	20%	
0.00		1,062,145	980,791	899,438	818,085	736,731	655,378	574,025
50.00		946,705	865,352	783,999	702,645	621,292	539,939	458,585
100.00	CIL £psm	830,994	749,640	668,287	586,934	505,580	424,227	342,874
150.00	283.31	715,282	633,929	552,575	471,222	389,869	308,516	227,162
200.00	(recommended CIL)	599,570	518,217	436,864	355,511	274,157	192,804	111,454
250.00	200.00	483,859	402,506	321,152	239,799	158,446	77,092	(4,261)
300.00		368,147	286,794	205,441	124,087	42,734	(38,619)	(119,973)
350.00		252,436	171,082	89,729	8,376	(72,978)	(154,331)	(235,684)
400.00		136,724	55,371	(25,983)	(107,336)	(188,689)	(270,043)	(351,396)
450.00		21,012	(60,341)	(141,694)	(223,048)	(304,401)	(385,754)	(467,107)
500.00		(94,699)	(176,053)	(257,406)	(338,759)	(420,112)	(501,466)	(582,819)
550.00		(210,411)	(291,764)	(373,117)	(454,471)	(535,824)	(617,177)	(698,531)
600.00		(326,122)	(407,476)	(488,829)	(570,182)	(651,536)	(732,889)	(814,242)
650.00		(441,834)	(523,187)	(604,541)	(685,894)	(767,247)	(848,601)	(929,954)
700.00		(557,546)	(638,899)	(720,252)	(801,606)	(882,959)	(964,312)	(1,045,665)
750.00		(673,257)	(754,611)	(835,964)	(917,317)	(998,670)	(1,080,024)	(1,161,377)
800.00		(788,969)	(870,322)	(951,675)	(1,033,029)	(1,114,382)	(1,195,735)	(1,277,089)
850.00		(904,680)	(986,034)	(1,067,387)	(1,148,740)	(1,230,094)	(1,311,447)	(1,392,800)
900.00		(1,020,392)	(1,101,745)	(1,183,099)	(1,264,452)	(1,345,805)	(1,427,159)	(1,508,512)
950.00		(1,136,104)	(1,217,457)	(1,298,810)	(1,380,164)	(1,461,517)	(1,542,870)	(1,624,223)
1000.00		(1,251,815)	(1,333,169)	(1,414,522)	(1,495,875)	(1,577,229)	(1,658,582)	(1,739,935)
1050.00		(1,367,527)	(1,448,880)	(1,530,234)	(1,611,587)	(1,692,940)	(1,774,293)	(1,855,647)
1100.00		(1,483,239)	(1,564,592)	(1,645,945)	(1,727,298)	(1,808,652)	(1,890,005)	(1,971,358)
1150.00		(1,598,950)	(1,680,303)	(1,761,657)	(1,843,010)	(1,924,363)	(2,005,717)	(2,087,070)
1200.00		(1,714,662)	(1,796,015)	(1,877,368)	(1,958,722)	(2,040,075)	(2,121,428)	(2,202,782)
1250.00		(1,830,373)	(1,911,727)	(1,993,080)	(2,074,433)	(2,155,787)	(2,237,140)	(2,318,493)

TABLE 4

Balance (RLV - BLV £ per acre (n))	1	BLV (£ per acre (n))						
		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000
0.00		1,060,378	860,378	660,378	460,378	260,378	60,378	(139,622)
50.00		944,939	744,939	544,939	344,939	144,939	(55,061)	(255,061)
100.00	CIL £psm	829,227	629,227	429,227	229,227	29,227	(170,773)	(370,773)
150.00	283.31	713,516	513,516	313,516	113,516	(86,484)	(286,484)	(486,484)
200.00	(recommended CIL)	597,804	397,804	197,804	(2,196)	(202,196)	(402,196)	(602,196)
250.00	200.00	482,092	282,092	82,092	(117,908)	(317,908)	(517,908)	(717,908)
300.00		366,381	166,381	(33,619)	(233,619)	(433,619)	(633,619)	(833,619)
350.00		250,669	50,669	(149,331)	(349,331)	(549,331)	(749,331)	(949,331)
400.00		134,957	(65,043)	(265,043)	(465,043)	(665,043)	(865,043)	(1,065,043)
450.00		19,246	(180,754)	(380,754)	(580,754)	(780,754)	(980,754)	(1,180,754)
500.00		(96,466)	(296,466)	(496,466)	(696,466)	(896,466)	(1,096,466)	(1,296,466)
550.00		(212,177)	(412,177)	(612,177)	(812,177)	(1,012,177)	(1,212,177)	(1,412,177)
600.00		(327,889)	(527,889)	(727,889)	(927,889)	(1,127,889)	(1,327,889)	(1,527,889)
650.00		(443,601)	(643,601)	(843,601)	(1,043,601)	(1,243,601)	(1,443,601)	(1,643,601)
700.00		(559,312)	(759,312)	(959,312)	(1,159,312)	(1,359,312)	(1,559,312)	(1,759,312)
750.00		(675,024)	(875,024)	(1,075,024)	(1,275,024)	(1,475,024)	(1,675,024)	(1,875,024)
800.00		(790,735)	(990,735)	(1,190,735)	(1,390,735)	(1,590,735)	(1,790,735)	(1,990,735)
850.00		(906,447)	(1,106,447)	(1,306,447)	(1,506,447)	(1,706,447)	(1,906,447)	(2,106,447)
900.00		(1,022,159)	(1,222,159)	(1,422,159)	(1,622,159)	(1,822,159)	(2,022,159)	(2,222,159)
950.00		(1,137,870)	(1,337,870)	(1,537,870)	(1,737,870)	(1,937,870)	(2,137,870)	(2,337,870)
1000.00		(1,253,582)	(1,453,582)	(1,653,582)	(1,853,582)	(2,053,582)	(2,253,582)	(2,453,582)
1050.00		(1,369,293)	(1,569,293)	(1,769,293)	(1,969,293)	(2,169,293)	(2,369,293)	(2,569,293)
1100.00		(1,485,005)	(1,685,005)	(1,885,005)	(2,085,005)	(2,285,005)	(2,485,005)	(2,685,005)
1150.00		(1,600,717)	(1,800,717)	(2,000,717)	(2,200,717)	(2,400,717)	(2,600,717)	(2,800,717)
1200.00		(1,716,428)	(1,916,428)	(2,116,428)	(2,316,428)	(2,516,428)	(2,716,428)	(2,916,428)
1250.00		(1,832,140)	(2,032,140)	(2,232,140)	(2,432,140)	(2,632,140)	(2,832,140)	(3,032,140)

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

	Density (dph) (net)							
	1	30	35	40	45	50	55	60
Balance (RLV - BLV £ per acre (n))	0.00	(404,275)	(328,566)	(252,857)	(177,148)	(101,441)	(25,759)	49,923
	50.00	(438,989)	(369,065)	(299,142)	(229,219)	(159,295)	(89,372)	(19,448)
CIL £ psm	100.00	(473,702)	(409,564)	(345,427)	(281,289)	(217,151)	(153,013)	(88,875)
283.31	150.00	(508,416)	(450,063)	(391,711)	(333,359)	(275,007)	(216,655)	(158,302)
(recommended CIL)	200.00	(543,129)	(490,563)	(437,996)	(385,429)	(332,863)	(280,296)	(227,729)
200.00	250.00	(577,843)	(531,062)	(484,280)	(437,499)	(390,718)	(343,937)	(297,156)
	300.00	(612,556)	(571,561)	(530,565)	(489,570)	(448,574)	(407,579)	(366,583)
	350.00	(647,270)	(612,060)	(576,850)	(541,640)	(506,430)	(471,220)	(436,010)
	400.00	(681,983)	(652,559)	(623,134)	(593,710)	(564,286)	(534,861)	(505,437)
	450.00	(716,697)	(693,058)	(669,419)	(645,780)	(622,142)	(598,503)	(574,864)
	500.00	(751,410)	(733,557)	(715,704)	(697,851)	(679,997)	(662,144)	(644,291)
	550.00	(786,124)	(774,056)	(761,988)	(749,921)	(737,853)	(725,786)	(713,718)
	600.00	(820,837)	(814,555)	(808,273)	(801,991)	(795,709)	(789,427)	(783,145)
	650.00	(855,550)	(855,054)	(854,558)	(854,061)	(853,565)	(853,068)	(852,572)
	700.00	(890,264)	(895,553)	(900,842)	(906,131)	(911,421)	(916,710)	(921,999)
	750.00	(924,977)	(936,052)	(947,127)	(958,202)	(969,276)	(980,351)	(991,426)
	800.00	(959,691)	(976,551)	(993,412)	(1,010,272)	(1,027,132)	(1,043,993)	(1,060,853)
	850.00	(994,404)	(1,017,050)	(1,039,696)	(1,062,342)	(1,084,988)	(1,107,634)	(1,130,280)
	900.00	(1,029,118)	(1,057,549)	(1,085,981)	(1,114,412)	(1,142,844)	(1,171,275)	(1,199,707)
	950.00	(1,063,831)	(1,098,048)	(1,132,266)	(1,166,483)	(1,200,700)	(1,234,917)	(1,269,134)
	1000.00	(1,098,545)	(1,138,548)	(1,178,550)	(1,218,553)	(1,258,555)	(1,298,558)	(1,338,561)
	1050.00	(1,133,258)	(1,179,047)	(1,224,835)	(1,270,623)	(1,316,411)	(1,362,199)	(1,407,988)
	1100.00	(1,167,972)	(1,219,546)	(1,271,119)	(1,322,693)	(1,374,267)	(1,425,841)	(1,477,415)
	1150.00	(1,202,685)	(1,260,045)	(1,317,404)	(1,374,763)	(1,432,123)	(1,489,482)	(1,546,842)
	1200.00	(1,237,399)	(1,300,544)	(1,363,689)	(1,426,834)	(1,489,979)	(1,553,124)	(1,616,269)
	1250.00	(1,272,112)	(1,341,043)	(1,409,973)	(1,478,904)	(1,547,834)	(1,616,765)	(1,685,696)

	Build cost							
	1	90%	95%	100%	105%	110%	115%	120%
Balance (RLV - BLV £ per acre (n))	0.00	1,372,993	1,015,828	655,378	291,419	(72,813)	(437,044)	(801,276)
	50.00	1,259,821	901,752	539,939	175,707	(188,524)	(552,756)	(916,987)
CIL £psm	100.00	1,146,296	787,258	424,227	59,996	(304,236)	(668,467)	(1,032,699)
283.31	150.00	1,032,644	672,389	308,516	(55,716)	(419,947)	(784,179)	(1,148,410)
(recommended CIL)	200.00	918,569	557,035	192,804	(171,428)	(535,659)	(899,891)	(1,264,122)
200.00	250.00	804,175	441,324	77,092	(287,139)	(651,371)	(1,015,602)	(1,379,834)
	300.00	689,399	325,612	(38,619)	(402,851)	(767,082)	(1,131,314)	(1,495,545)
	350.00	574,132	209,901	(154,331)	(518,562)	(882,794)	(1,247,025)	(1,611,257)
	400.00	458,420	94,189	(270,043)	(634,274)	(998,505)	(1,362,737)	(1,726,968)
	450.00	342,709	(21,523)	(385,754)	(749,986)	(1,114,217)	(1,478,449)	(1,842,680)
	500.00	226,997	(137,234)	(501,466)	(865,697)	(1,229,929)	(1,594,160)	(1,958,392)
	550.00	111,286	(252,946)	(617,177)	(981,409)	(1,345,640)	(1,709,872)	(2,074,103)
	600.00	(4,426)	(368,657)	(732,889)	(1,097,120)	(1,461,352)	(1,825,583)	(2,189,815)
	650.00	(120,138)	(484,369)	(848,601)	(1,212,832)	(1,577,064)	(1,941,295)	(2,305,526)
	700.00	(235,849)	(600,081)	(964,312)	(1,328,544)	(1,692,775)	(2,057,007)	(2,421,238)
	750.00	(351,561)	(715,792)	(1,080,024)	(1,444,255)	(1,808,487)	(2,172,718)	(2,536,950)
	800.00	(467,272)	(831,504)	(1,195,735)	(1,559,967)	(1,924,198)	(2,288,430)	(2,652,661)
	850.00	(582,984)	(947,216)	(1,311,447)	(1,675,678)	(2,039,910)	(2,404,141)	(2,768,373)
	900.00	(698,696)	(1,062,927)	(1,427,159)	(1,791,390)	(2,155,622)	(2,519,853)	(2,884,085)
	950.00	(814,407)	(1,178,639)	(1,542,870)	(1,907,102)	(2,271,333)	(2,635,565)	(2,999,796)
	1000.00	(930,119)	(1,294,350)	(1,658,582)	(2,022,813)	(2,387,045)	(2,751,276)	(3,115,508)
	1050.00	(1,045,830)	(1,410,062)	(1,774,293)	(2,138,525)	(2,502,756)	(2,866,988)	(3,231,219)
	1100.00	(1,161,542)	(1,525,774)	(1,890,005)	(2,254,237)	(2,618,468)	(2,982,699)	(3,346,931)
	1150.00	(1,277,254)	(1,641,485)	(2,005,717)	(2,369,948)	(2,734,180)	(3,098,411)	(3,462,643)
	1200.00	(1,392,965)	(1,757,197)	(2,121,428)	(2,485,660)	(2,849,891)	(3,214,123)	(3,578,354)
	1250.00	(1,508,677)	(1,872,908)	(2,237,140)	(2,601,371)	(2,965,603)	(3,329,834)	(3,694,066)

Appraisal Ref: **AP Assisted Living / Extra C** No Units: **60** (see Typologies Matrix)
 Site Typology: **AP** Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 7

Balance (RLV - BLV £ per acre (n))	Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	1	90%	95%	100%	105%	110%	115%	120%
0.00	21,889	338,769	655,378	970,179	1,283,318	1,595,466	1,906,913	
50.00	(93,823)	223,058	539,939	855,631	1,169,499	1,482,144	1,793,860	
CIL £psm	100.00	(209,535)	107,346	424,227	740,741	1,055,423	1,368,539	1,680,688
283.31	150.00	(325,246)	(8,365)	308,516	625,396	940,923	1,254,743	1,567,365
(recommended CIL)	200.00	(440,958)	(124,077)	192,804	509,685	826,103	1,140,667	1,453,759
200.00	250.00	(556,670)	(239,789)	77,092	393,973	710,854	1,026,214	1,339,986
	300.00	(672,381)	(355,500)	(38,619)	278,262	595,143	911,465	1,225,911
	350.00	(788,093)	(471,212)	(154,331)	162,550	479,431	796,312	1,111,505
	400.00	(903,804)	(586,923)	(270,043)	46,838	363,719	680,600	996,828
	450.00	(1,019,516)	(702,635)	(385,754)	(68,873)	248,008	564,889	881,699
	500.00	(1,135,228)	(818,347)	(501,466)	(184,585)	132,296	449,177	766,058
	550.00	(1,250,939)	(934,058)	(617,177)	(300,296)	16,585	333,465	650,346
	600.00	(1,366,651)	(1,049,770)	(732,889)	(416,008)	(99,127)	217,754	534,635
	650.00	(1,482,362)	(1,165,481)	(848,601)	(531,720)	(214,839)	102,042	418,923
	700.00	(1,598,074)	(1,281,193)	(964,312)	(647,431)	(330,550)	(13,669)	303,212
	750.00	(1,713,786)	(1,396,905)	(1,080,024)	(763,143)	(446,262)	(129,381)	187,500
	800.00	(1,829,497)	(1,512,616)	(1,195,735)	(878,854)	(561,974)	(245,093)	71,788
	850.00	(1,945,209)	(1,628,328)	(1,311,447)	(994,566)	(677,685)	(360,804)	(43,923)
	900.00	(2,060,920)	(1,744,040)	(1,427,159)	(1,110,278)	(793,397)	(476,516)	(159,635)
	950.00	(2,176,632)	(1,859,751)	(1,542,870)	(1,225,989)	(909,108)	(592,227)	(275,346)
	1000.00	(2,292,344)	(1,975,463)	(1,658,582)	(1,341,701)	(1,024,820)	(707,939)	(391,058)
	1050.00	(2,408,055)	(2,091,174)	(1,774,293)	(1,457,412)	(1,140,532)	(823,651)	(506,770)
	1100.00	(2,523,767)	(2,206,886)	(1,890,005)	(1,573,124)	(1,256,243)	(939,362)	(622,481)
	1150.00	(2,639,479)	(2,322,598)	(2,005,717)	(1,688,836)	(1,371,955)	(1,055,074)	(738,193)
	1200.00	(2,755,190)	(2,438,309)	(2,121,428)	(1,804,547)	(1,487,666)	(1,170,785)	(853,905)
	1250.00	(2,870,902)	(2,554,021)	(2,237,140)	(1,920,259)	(1,603,378)	(1,286,497)	(969,616)

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

211129 SODC Typologies AM-AP Older Persons_v4 - Summary Table

Appraisal Ref:	AM Age Restricted / Sheltered	AN Age Restricted / Sheltered	AO Assisted Living / Extra Care	AP Assisted Living / Extra Care
No Units:	55	55	60	60
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Brownfield	Greenfield	Brownfield
Notes:	0	0	0	0
Total GDV (£)	14,807,012	14,807,012	19,158,288	19,158,288
Policy Assumptions	-	-	-	-
AH Target % (& mix):	40%	40%	40%	40%
Affordable Rent:	25%	25%	25%	25%
Social Rent:	35%	35%	35%	35%
First Homes:	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	15%	15%	15%	15%
Max CIL (£ psm)	991	729	538	283
Max CIL (£ per unit)	47,579	34,986	33,778	17,783
Site Specific S106 (£ per unit)	3,686	3,686	3,686	3,686
Sub-total CIL+S106 (£ per unit)	51,265	38,672	37,464	21,469
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	51,265	38,672	37,464	21,469
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.05%	16.05%	16.10%	16.10%
Developers Profit (% on costs)	19.85%	20.77%	19.98%	20.96%
Developers Profit Total (£)	2,376,061	2,376,061	3,084,857	3,084,857
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	380,001	805,001	380,001	805,001
RLV (£/ha (net))	938,982	1,989,157	938,982	1,989,157
RLV (% of GDV)	2.79%	5.91%	2.94%	6.23%
RLV Total (£)	413,152	875,229	563,389	1,193,494
BLV (£/acre (net))	380,000	805,000	380,000	805,000
BLV (£/ha (net))	938,980	1,989,155	938,980	1,989,155
BLV Total (£)	413,151	875,228	563,388	1,193,493
Surplus/Deficit (£/acre) [RLV-BLV]	1.00	1.00	1.00	1.00
Surplus/Deficit (£/ha)	2.47	2.47	2.47	2.47
Surplus/Deficit Total (£)	1.09	1.09	1.48	1.48
Recommended CIL (£ psm)	200.00	200.00	200.00	200.00
Buffer (% from Max)	80%	73%	63%	29%

Appendix 8 – Retail Market Report

Retail Market Paper

South Oxfordshire CIL Viability Study



South Oxfordshire District Council

September 2021

Quality Assurance

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Prepared by

James Moxon, Assistant Consultant

Checked by

Jamie Gellert, Principal Consultant

Date

6 September 2021

Authorised by

Ben Aspinall, Managing Director

Date

7 September 2021

Limitation

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1 Introduction

- 1.1 This retail market paper provides the background to the value assumptions made in appraising the retail development typologies set out in the main report. The purpose of the overarching study is to review the Council’s Community Infrastructure Levy (CIL) charging schedule.
- 1.2 The structure of this retail market paper is set out as follows:
- **South Oxfordshire Contextual Overview** – distinguishes the settlement hierarchy for retail in towns and villages.
 - **UK Market Overview** – outlines the trends in the UK to provide context for the market analysis, with a particular focus on changing patterns for supermarkets, retail warehouses and high street shops.
 - **Existing Evidence Base** – follows on from the local context to provide a review of previous studies to set the scene for AspinallVerdi’s market assessment.
 - **Retail Market Evidence** – an analysis of the retail markets, including completed deals and availability for retail (E Use Class) units with a focus on Didcot, Henley, Thame and Wallingford.
 - **Retail Value Assumptions** – summary of the value assumptions adopted within the appraisals.

South Oxfordshire Contextual Overview

- 1.3 The District’s towns and larger villages defined in the settlement hierarchy are the preferred locations for large scale development or redevelopment for retail and other main town centre uses.
- 1.4 The hierarchy of town centres in the District as defined in Policy TC2 of the SODC Local Plan 2035 is summarised in Table 1.1.

Table 1.1 - Town Centre Hierarchy

Town Hierarchy	Towns
Major Town Centre	Didcot, Henley-on-Thames
Town Centre	Thame, Wallingford

Source: South Oxfordshire Local Plan 2035, Town Centre Hierarchy (2021)

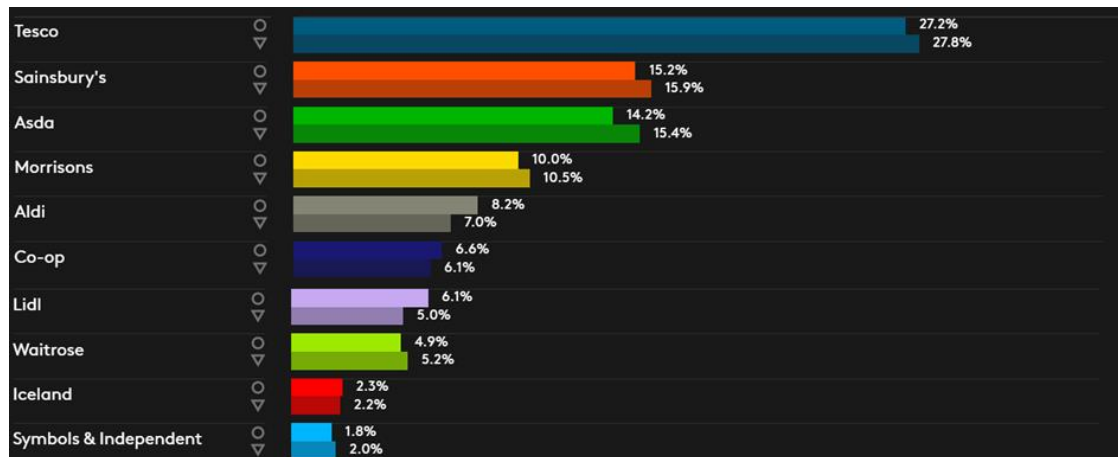
- 1.5 There are other settlements identified within this hierarchy but for the purposes of this report the focus will be on the four outlined above, herein referred to as the ‘Market Towns’.

2 UK Market Overview

Supermarkets and Retail Warehouses

- 2.1 It should be noted that the only commercial or retail use which currently carries a CIL charge are supermarkets and retail warehouses at £84.76 psm index linked (originally £70.00 psm).
- 2.2 The convenience retail sector has seen a significant change since the financial crisis of 2007/08. In the years following 2008, supermarkets appeared to have weathered the economic storm with most operators aggressively expanding (commonly referred to as the race-for-space). Operators were able to competitively bid for sites as they were able to take advantage of other sectors in the property market being much weaker. During this period of growth there was a strong appetite from operators to open large format stores of up to circa 11,150 sqm, with this format of store providing a mixture of convenience and comparison retail.
- 2.3 In recent years shopping patterns have changed significantly: there is more reliance for online shopping combined along with customers supplementing a 'big' shopping trip with regular smaller shops during the week. The trend towards online shopping has been further exacerbated by the affects that Brexit and the Covid-19 Pandemic have had on consumer behaviour. Also, some customers are splitting their shopping trips between the big four supermarkets (Tesco, Sainsbury's, Asda and Morrison's) and discounters such as Aldi and Lidl.
- 2.4 This has led to discount supermarkets gaining market share at the expense of the big four convenience retailers offering a more upscaled product offer such as Waitrose. The value/discount retailers are, in particular, in the midst of a period of rapid expansion, having gained considerable market share (see Figure 2.1).
- 2.5 The opening of a new Aldi store in Didcot a few years ago is evidence of the expansion of the discount retailers beyond their traditional heartlands. We would expect further applications for discount foodstores in the District to come forward in the short to medium term.

Figure 2.1 - Gross Market Share of Supermarket Retailers, May 2017 versus August 2021



Source: Kantar, World Panel (2021)

- 2.6 Figure 2.1 shows evidence of the big four's market share falling resulting in lower sales and reported lower profits. The combined effect of a weaker market for the big four has led to them scaling back new store openings, with Tesco, Sainsbury's and Morrison's all 'mothballing' a number of sites on which they had previously secured planning permission for new supermarkets, and Morrison's have since put their Wallingford 'G Stow' site up for sale, a site which had already received planning consent for the erection of a new Morrison's supermarket.
- 2.7 In contrast, the smaller discount operators such as Aldi and Lidl have been growing market share leading them to continue to open new stores, expanding their reach into new locations and taking the place of former big four supermarkets as alternative comparison shopping locations.
- 2.8 For retail warehouses, CBRE report growth in their Q2 2021 rents and yields snapshot that rents have increased 0.4% for Bulky Goods generally; in London, the South East and East increases of 1% have been reported, the greatest growth in the retail warehouse sector since Q1 2016.
- 2.9 The Retail Warehouse sector was the only sector reporting growth in rental values within its subsectors with bulky goods retail warehouses increasing 0.4%. Rents for London, the South East and East increase 1.0% showing the greatest growth since Q1 2016.

High Street Retail

- 2.10 There is no current CIL charge on high-street retail developments. Land in town centres is generally at the top of the land value hierarchy for uses and there are usually complex site assembly, service diversions and regeneration costs involved in development. Also, new retail space on the high street is often provided via redevelopment / refurbishment of units already existing within retail centres. This is not classified as net additional space and therefore would not carry a CIL charge in any event.

- 2.11 Emerging trends suggest that many town centres will be increasingly used for leisure and social activities as well as traditional retailing – albeit on a smaller scale – with more bars, restaurants, food outlets and community spaces. Enhancing the non-retail offer so towns function as more than just retail locations will help drive footfall and increase dwell time.
- 2.12 CBRE evidence suggests that high-street retail rental values continued to fall in Q2 2021 but are of a smaller magnitude than previous editions of their research noting falling rents during the Covid-19 Pandemic and the first lockdowns. High Street Shops saw declines of -0.4% and shopping centres dropped by -1.6%.

Yields

- 2.13 CBRE report within their August 2021 UK Investment Yields Monitor that supermarkets in prime locations (25 year lease at 3.5% p.a. cap RPI) are achieving yields around 3.75%. Prime high street shops are 6.5% and Good Secondary high street shops are at 8.5%.
- 2.14 CBRE report that retail warehouses in retail parks (inc. fashion) are around 6.25%, the same is reported for prime bulky user.

3 Existing Evidence Base

- 3.1 We have undertaken a review of the existing evidence base in regards to retail values within the District. In reviewing the relevant studies, we have had regard any nuances within the South Oxfordshire's retail market itself. The studies that we have reviewed are:
- GVA South Oxfordshire Retail and Leisure Needs Assessment 2015
 - South Oxfordshire District CIL Charging Schedule April 2016
 - GVA South Oxfordshire Retail and Leisure Needs Assessment 2016

GVA South Oxfordshire Retail and Leisure Needs Assessment 2015

- 3.2 GVA (now Avison Young) were instructed by South Oxfordshire District Council to undertake an assessment of retail and other town centre uses within the District's four main centres (Didcot, Henley-on-Thames, Thame and Wallingford) and forecast the need for new retail floorspace in the District up to 2031.
- 3.3 GVA's findings are reported here split by geographic location.

Didcot Town Centre

- 3.4 Didcot town centre appeared (in 2015 – pre-pandemic) to be performing reasonably well. Almost 50% of the retail outlets in the town centre were operated by national multiple retailers. The retail offer was directed more towards the middle / lower-end market with an absence of higher quality retail outlets. The offer in the town centre was anchored by the large Sainsbury's store in the Orchard Centre.
- 3.5 The vacancy rate in the town centre was below the UK average, and had decreased since the most recent Experian Goad survey of the town centre in November 2013, although the subsequent lettings have been to fairly poor-quality retailers.

Henley-on-Thames Town Centre

- 3.6 The diversity of uses and quality of the retail offer in the town centre was strong. A range of national and independent convenience goods retailers co-exist successfully. The Waitrose store anchors both the convenience goods and wider town centre offer.
- 3.7 The comparison goods offer was generally high-end, with a number of upscale national and independent retailers trading in the centre, including speciality clothing boutiques. The vacancy rate was below the UK average, and since the most recent Experian survey of the centre it was apparent that the number of vacant units within the centre had fallen further.

- 3.8 The strong environmental quality of the centre was identified as important reason for visiting the centre in the visitors survey, and it was noteworthy that almost half of visitors surveyed were from outside the South Oxfordshire area. The centre therefore fulfils a key tourism role increasing footfall to the centre.

Thame Town Centre

- 3.9 Thame town centre had an important convenience goods function, with a large Waitrose supermarket forming the anchor to the town centre offer. The comparison goods offer was a mixture of mainstreams retailers and more specialist independent retailers and contributed to a diverse retail offer.
- 3.10 The vacancy rate was significantly below the UK average and a number of previously vacant units had been taken up by a mixture of national and independent operators in recent months.
- 3.11 Thame is within a conservation area and is home to a significant number of listed buildings. Public realm is of good quality and enhances the overall appearance of the centre.

Wallingford Town Centre

- 3.12 As with Thame, the convenience goods part of the town centre was particularly important to the overall health of the centre and the relocated Waitrose store was considered the anchor to the retail offer.
- 3.13 The comparison goods retail offer was a mixture of day-to-day goods and services, interspersed with a more specialist retail offer, largely provided by the independent retail sector. Overall the retail offer leans towards the more functional rather than higher-end side.
- 3.14 The vacancy rate in the town centre was below the UK average but higher than other centres in the District. Avison Young noted that there may be scope for an improved range of evening economy uses, particularly restaurants, within the centre.

CIL Viability Study (BNP Paribas, 2015)

- 3.15 BNP Paribas Real Estate were appointed by South Oxfordshire District Council in 2015 to prepare a CIL Viability Study. This report tested the ability of a range of development types throughout the district of South Oxfordshire to make contributions to infrastructure requirements through a community infrastructure levy.
- 3.16 The study carried out by BNP Paribas Real Estate for SODC appraises a series of hypothetical commercial developments, reflecting a range of use classes at average rent levels achieved on lettings of commercial space in actual developments taken from EGi. This is illustrated in Table 4.30.1 of the BNP report and is presented in Table 3.1, below:

Table 3.1 - Commercial Appraisal Assumptions

Appraisal input	Source/Commentary	Hotels	Offices	Town centre retail	Retail warehouse	Super-market retail	Industrial
Total floor area (sq ft)	Generic scheme	131 rooms	30,000	30,000	50,000	70,000	30,000
Rent (£s per sq ft)	Taking average lettings sourced from EGI as starting point	Cap val £80k per room (budget hotel model)	£20	£21	£14	£15	£9
Rent free/void period (years)	BNPPRE assumption (years)	0.5	2	2	1	0.5	1
Yield	BNPPRE prime yield schedule	6%	6%	6%	5.5%	5%	6.5%

Source: BNP Paribas Real Estate CIL Viability Study (2015)

Retail

- 3.17 Comparable evidence and marketing activity for retail deals within the BNP study indicate that:
- At the time of writing (2015) rent levels did not vary significantly between the different types of retail, although, BNP Paribas note variations in yield, reflecting the relative strength of covenants offered by each type of occupier;
 - Yields for supermarket operators are typically much lower than for independent retailers, resulting in higher capital values for supermarkets.

South Oxfordshire District CIL Charging Schedule April 2016

- 3.18 South Oxfordshire District Council approved the CIL charging schedule on 18th February 2016, taking effect from 1st April 2016. The rate at which CIL is charged for various development typologies is summarised in Table 3.2.

Table 3.2 - South Oxfordshire District CIL Rates £ psm (2016)

Development	Zone 1 District	Zone 2 Didcot and Berinsfield
Residential development	£150	£85
Residential development – strategic sites: Didcot North-East and Ladygrove East site; Wallingford site B	Nil	Nil
Residential – retirement housing including extra care incorporating independent living (C3) ¹		Nil
Care home and residential institutions ² (C2)		Nil
Residential rural exception sites		Nil
Offices (incl. research and development)		£0
Supermarkets, superstores and retail warehouses ³		£70
Other retail development		Nil
Hotels		Nil
Other uses		Nil

Source: South Oxfordshire District Council CIL Charging Schedule (April 2016)

- 3.19 As shown above, Supermarket, superstores and retail warehouses are the only retail typologies that carry an initial CIL charge of £70 per square metre. This is currently £84.76 after index linking.

GVA South Oxfordshire Retail and Leisure Needs Assessment 2016

- 3.20 GVA were instructed by South Oxfordshire District Council (SODC) to undertake an assessment of retail and other town centre uses within the District's four main centres (Didcot, Henley-on-Thames, Thame and Wallingford) and forecast the need for new retail space in the District up to 2031. This study was completed in 2016.
- 3.21 GVA summarise the existing and future town centre floorspace need for retail space in Table 3.3.

Table 3.3 - Existing and Future Town Centre Retail Floorspace Need

Town	Existing A1-A5 floorspace, sqm gross	Quantitative need for future A1-A5 floorspace, sqm gross	
		2007-2016	2007-2027
Didcot	29,707	26,800	52,700
Henley	37,534	2,100	9,200
Thame	22,556	1,400	5,700
Wallingford	21,870	2,500	6,900

Source: South Oxfordshire District Core Strategy (December 2012)

Didcot

- 3.22 Policy CSDID2 deals specifically with mixed-use retail-led development at the Orchard Centre in Didcot. The site is allocated for 20,000 – 25,000 sqm of A1-A5 retail floor space (now E Uses), c. 300 dwellings as well as the potential for leisure, community, commercial and hotel uses.

- 3.23 There is also an outline planning application that has been submitted (ref: P15/S2159/O) that seeks consent for the demolition of existing buildings to construct a mixed-use development comprising up to 300 residential units, a 70-bed hotel, up to 800 sqm gym, up to 2,400 sqm retail uses, up to 1,800 sqm commercial office floorspace, a replacement nursery school, a deck car park and supporting infrastructure. A substantial scheme such as this will have a big impact in terms of retail provision in a small town like Didcot. This application has since been withdrawn prior to determination on 3rd June 2020.
- 3.24 Planning permission was also granted in July 2015 for a Phase II expansion of the Orchard Centre in Didcot, amounting to approximately 15,000 sqm of new retail and commercial leisure floorspace. The extension will be anchored by a Marks & Spencer with a complementary range of supporting retail units and restaurant uses set around a new public square. We were unable to find out the current status of this proposal.
- 3.25 In July 2014 a planning application was granted for an Aldi foodstore at The Broadway on the periphery of Didcot town centre. This store is now trading, has a net sales area of 1,140 sqm and is the first discount foodstore trading in the district.
- 3.26 Planning permission has also been granted for a supermarket to serve the Great Western Park urban extension to the west of Didcot. The foodstore falls within the administrative area of the Vale of White Horse but the store will, if developed, provide additional convenience goods shopping choice for residents in Didcot.
- 3.27 Looking at out-of-town retail provision, proposals are being considered for the Didcot Gateway site which is expected to include up to 2,400 sqm of retail floorspace, as well as other town centre uses including a gym and hotel. There are also proposals to redevelop the Didcot A site following the closure of the power station in 2013; the scheme proposes a mixed-use development comprising 400 dwellings, 110,000 sqm of B2/B8 units, 25,000 sqm of B1 units, 13,000 sqm of retail floorspace (includes 1,500 sqm convenience food store) 150 bed hotel and 500 sqm for pub / restaurant uses.

Henley-on-Thames

- 3.28 In terms of out-of-town retail provision, located on Reading Road, just over a kilometre south of Henley town centre is a Tesco superstore (c. 2,000 sqm net sales area). The store features a pharmacy, butcher, baker, fish monger, deli and a click and collect service. There is no significant concentration of out-of-town retail warehouse-format provision in Henley-on-Thames, with the nearest provision of this nature located in Reading.

Thame

- 3.29 In terms of out-of-town retail provision, located approximately seven miles to the west of Thame town centre is the Asda Wheatley superstore (2,673 sqm sales area). This store has regular 20-minute bus services that runs to and from Thame. There is no other out-of-town retail provision in Thame at present.
- 3.30 A planning application was submitted for the redevelopment of the DAF Trucks site on the eastern edge of the town on Howland Road (ref: P15/S1637/O). The application seeks the redevelopment of the site to provide replacement accommodation for DAF Trucks alongside a 2,522 sqm net foodstore and petrol filling station, which is expected to be operated by Tesco. This application was refused planning consent on the 13th July 2016, among other reasons the location of the supermarket and size of it would divert trade from the town centre and would have an adverse impact on its viability and vitality.
- 3.31 GVA have also reported on the Cattle Market site in Thame town centre as it has been identified as the principle retail development opportunity in the town centre' the Neighbourhood Plan states that the site could accommodate up to 3,000 sqm of retail uses as part of a mixed used development. The site is currently not the subject of any planning applications, however a planning application for a Sainsbury's foodstore on the site was refused in March 2013.

Wallingford

- 3.32 There are no out-of-town retail stores of any significant size within the Wallingford area. The closest store of its nature is the small retail warehouse complex in Didcot.
- 3.33 There is an extant planning permission for the development of a Morrison's Foodstore at the G Stow Plc. Site on Hithercroft Road. The store is outside the town centre boundary. The foodstore will have a net sales area of approximately 2,800 sqm and include floorspace for the sale of convenience and comparison goods. GVA report that Morrison's have now withdrawn from the site and it is now on the market for sale.

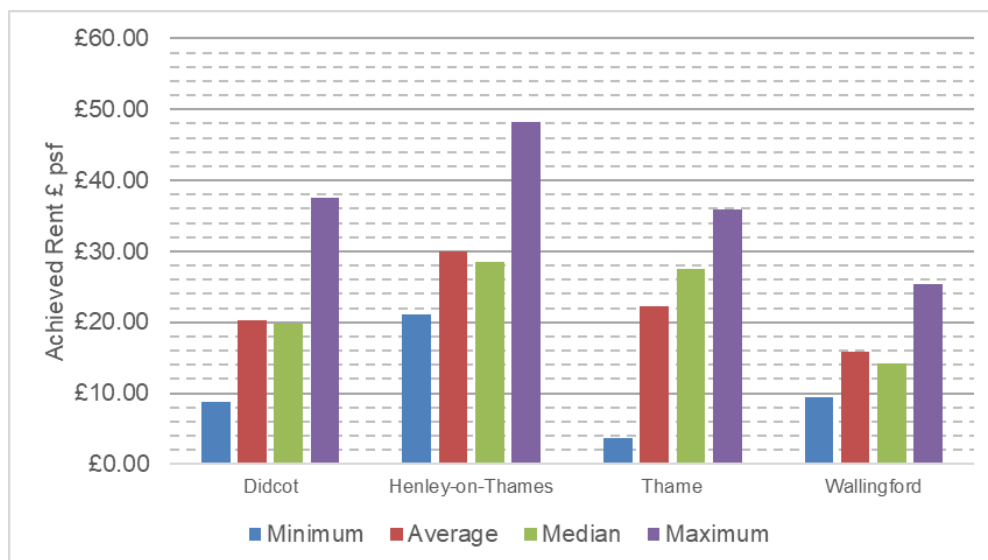
4 Retail (E) Market Evidence

- 4.1 This section of the report provides evidence for (E Use Class) retail transactions and availability taken from CoStar and EGi. It should be noted that the EGi data is treated with caution given that it is often not explicit as to whether the rents are Zone A or an average rent across the whole floorplate.
- 4.2 It should also be noted that the majority of transactions registered on EGi are be for second-hand space; and thus will have a downwards impact the values presented within this section. In our summary, we make note to values in the most recent deals and where possible, identify any deals for new build space.

Retail Transactions

- 4.3 We have reviewed CoStar for transactional evidence of retail units in the market towns of Didcot, Henley-on-Thames, Thame and Wallingford. We have based our search period between August 2017 – August 2021.
- 4.4 We have specifically reviewed the unit sizes, rental values and any investment yield data that is available.
- 4.5 Figure 4.1 provides a summary of the leasehold transactions. We provide the minimum, average, median and maximum rental values per square foot.

Figure 4.1 - Retail Leasehold Transactions (2017 - 2021)



Source: AspinallVerdi '210825 South Ox Retail Market Research and Analysis_v2'

4.6 The graph above illustrates the range of median rents as between £14.25 psf in Wallingford to £28.45 psf in Henley-on-Thames. The graph identifies that rental values remain the highest in Henley-on-Thames, with Thame a close second followed by Didcot and Wallingford.

4.7 Table 4.1 summarises evidence for freehold transactions for retail units since August 2017. There have been 6 transactions in Didcot, 9 in Henley-on-Thames, 2 in Thame and only 1 in Wallingford.

Table 4.1 - Retail Freehold Transactions (2017 – 2021)

Address	Sale Date	Floor Area (sqft)	Achieved Price	Price per sqft £	Comment	Yield %
1-3, Hadden Hill Retail Park, Wallingford Road, OX11 9DA, Didcot	21/02/2020	41,756	£8,250,000	£198	High spec retail park location. Large units.	7.6
124, Broadway, OX11 8AD, Didcot	04/02/2020	1,452	£180,000	£124	Freehold auction sale.	
130B, Broadway, OX11 8RG, Didcot	09/12/2019	7,956	£985,000	£124	Larger retail unit former puregym. Freehold auction sale.	6.72
180, Broadway, OX11 8RN, Didcot	07/12/2018	2,128	£300,000	£141	Freehold auction sale.	9.17
186, Broadway, OX11 8RP, Didcot	11/07/2018	1,314	£470,000	£358	Former HSBC branch. Freehold auction sale.	7.36
6, Park Road, OX11 8QW, Didcot	02/04/2018	4,399	£505,000	£115	Freehold transaction.	
25-25A, Bell Street, RG9 2BA, Henley-on-Thames	04/01/2019	1,310	£755,000	£576	Freehold transaction.	5.85
8, Duke Street, RG9, 1UP, Henley-on-Thames	28/03/2018	1,105	£605,000	£548	Freehold auction sale.	5.61
18, Duke Street, RG9 1UT, Henley-on-Thames	21/07/2020	2,661	£528,000	£198	Freehold auction sale. Former Santander branch.	0.36
26, Duke Street, RG9 1UP, Henley-on-Thames	25/06/2021	2,347	£900,000	£383	Freehold transaction.	
6-8 Market Place, RG9 2AN, Henley-on-Thames	04/07/2018	2,275	£955,000	£420	Freehold auction sale.	4.82
22, Reading Road, RG9 1AG, Henley-on-Thames	19/10/2018	1,446	£390,000	£270	Freehold transaction.	6.8
28-30, Reading Road, RG9 1AG, Henley-on-Thames	15/01/2020	547	£500,001	£914	Freehold transaction.	
67, Reading Road, RG9 1AB, Henley-on-Thames	15/07/2019	920	£350,000	£380	Freehold transaction.	7.5
37-39, Station Road, RG9 1AT, Henley-on-Thames	11/01/2018	1,166	£455,000	£390	Freehold transaction.	
104, High Street, OX9 2AD, Thame	14/08/2019	4,765	£275,000	£58	Freehold transaction.	
18-20, Upper High Street, OX9 3EX, Thame	15/01/2021	3,340	£695,000	£208	Freehold transaction.	
2, Market Place, OX10 0EG, Wallingford	23/09/2020	2,936	£575,000	£196	Freehold auction sale.	
	Minimum	547	£180,000	£58		
	Average	4,657	£981,833	£311		
	Median	2,202	£516,500	£239		
	Maximum	41,756	£8,250,000	£914		

Source: AspinallVerdi '210907 South Ox Retail Market Research and Analysis_v3'

4.8 There is a significant difference between the range in values achieved between the four towns. In Didcot the achieved values for retail properties ranged between £114.80 - £357.69 psf, in Henley-on-Thames achieved values ranged between £198.42 - £914.08 psf, in Thame there were only 2 transactions for £57.71 psf and £208.08 psf. Wallingford had a single freehold transaction achieving £195.84 psf.

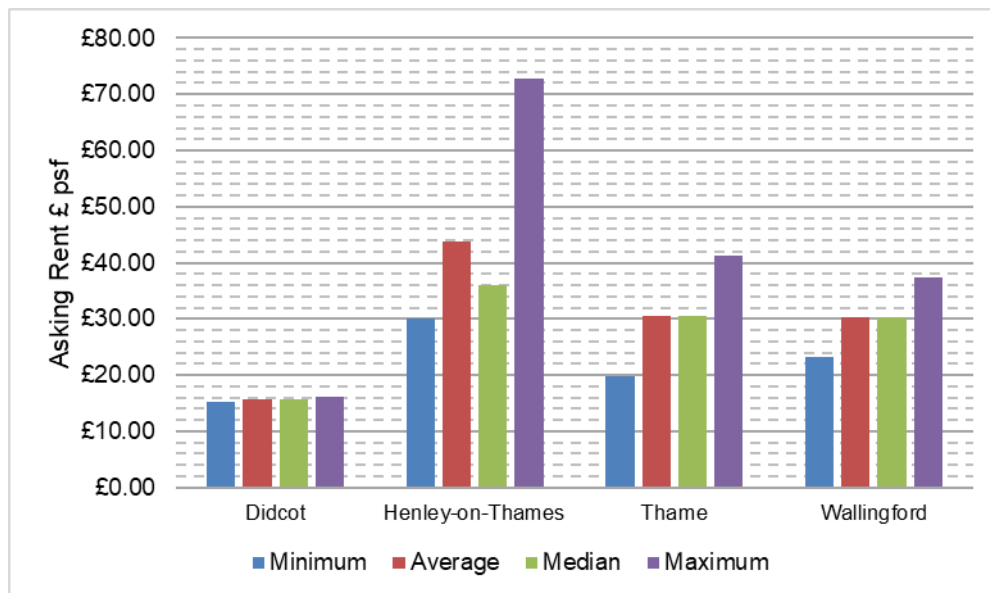
4.9 The most significant of these transactions in terms of value and actual size would be the transaction in Didcot in February 2020 for the 3 units at Hadden Hill Retail Park. This retail park appears to be modern in construction and the retail units themselves look to be of a high specification.

- 4.10 Henley-on-Thames displays much higher achieved price psf and number of transactions than the other market towns suggesting there is increased demand within this market. Similarly, Didcot has a high number of transactions in comparison to Thame and Wallingford albeit the range of achieved £ psf rents shows Didcot achieves some of the lowest values in the District.
- 4.11 A range of yields were reported, with net initial yields ranging between 0.36% - 9.17%. The transaction reporting the 0.36% yield is for a former Santander branch which sold at auction, likely the reason why the yield for this transaction is an outlier to the rest. Another consideration would be that for particularly large properties, if they are split into multiple demises the vacant parts will drive down the NIY. We have not considered this comparable when coming to a view on yield assumptions.

Retail Asking Rents

- 4.12 We have reviewed current asking rents for retail units in the market towns of Didcot, Henley-on-Thames, Thame and Wallingford.
- 4.13 We have specifically reviewed the unit sizes, rental values and type of units available.
- 4.14 Figure 4.2 provides a summary of the available units. We provide the minimum, average, median and maximum asking rents psf.

Figure 4.2 - Retail Asking Rents £ psf



Source: CoStar (August 2021)

- 4.15 The above graph displays that the median asking rent across the four market towns ranges between £15.65 in Didcot to £35.99 in Henley-on-Thames. The graph also identifies that overall the asking rents are higher in Henley-on-Thames, followed by Thame, Wallingford and then

Didcot. We note the particularly high maximum £ psf in Henley-on-Thames of £72.80 psf, this is for a smaller unit at 239 sqft asking £17,400 per annum. Didcot in particular has a very limited number of retail units currently being marketed, potentially due to the level of transactional activity noted above.

4.16 We have carried out further research on Rightmove to gain a greater understanding of current asking rents in the four market towns. We were unable to find any additional comparable evidence in Didcot, Henley-on-Thames or Wallingford. We have found 1 additional property advertised for rent in Thame. This is:

- 55 North Street, Thame, OX9 3BH – 558 sqft of high street retail space to let at £14,000 per annum, equating to an asking rent of £25.09 psf overall.

Summary

4.17 Table 4.2 provides a summary of the range in asking and achieved rents for retail units taken from the market evidence above.

Table 4.2 - CoStar and Rightmove Range in Rental Values (£ psf)

Market Town	Asking Rents Retail £ psf overall	Achieved Rents Retail £ psf overall (2017 – 2021)
Didcot	£15.24 - £16.05	£8.80 - £37.50
Henley-on-Thames	£30.00 - £72.80	£21.04 - £48.30
Thame	£19.74 - £41.35	£15.60 - £35.84
Wallingford	£23.19 - £37.41	£9.42 - £25.37

Source: CoStar and Rightmove (2021)

5 Retail Value Assumptions

5.1 Given the current market and the existing evidence above we have adopted the following retail value assumptions provided in Table 5.1.

Table 5.1 - Value Assumptions

User	Rent psf	Yield (%)	Rent Free / Void Period (months)
Town Centre Retail	£20.00	8.50%	24
Small Supermarkets (Express Stores) (200 sqm)	£20.00	4.50%	12
Medium Supermarket (700 sqm)	£18.00	4.00%	12
Discount Supermarkets (1,700 sqm)	£18.00	4.00%	12
Large Supermarkets (4,000 sqm)	£18.00	4.00%	12
Retail Warehouses (750 sqm)	£15.00	6.25%	12

Source: AspinallVerdi (2021)

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Verdi property
regeneration
consultants

Appendix 9 – Retail Typologies

211129 SODC Typologies Matrix for CIL_v8 - Retail Typologies

Ref.	Retail Use Typology	Location / Value Zone scenario	Most likely development scenario	GIA sqm	GIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)
A	Small Supermarket (Express Stores) (200 sqm)	Within Strategic, Town, District and Local Centres	Brownfield	200	2,200	0.50	400	0.04	0.10
B	Small Supermarket (Express Stores) (200 sqm)	Outside Strategic, Town, District and Local Centres	Greenfield	200	2,200	0.50	400	0.04	0.10
C	Medium Supermarket (700 sqm)	Within Strategic, Town, District and Local Centres	Brownfield	700	7,500	0.28	2,500	0.25	0.62
D	Medium Supermarket (700 sqm)	Outside Strategic, Town, District and Local Centres	Greenfield	700	7,500	0.28	2,500	0.25	0.62
E	Discount Supermarket (1,700 sqm)	Within Strategic, Town, District and Local Centres	Brownfield	1,700	18,300	0.28	6,071	0.61	1.50
F	Discount Supermarket (1,700 sqm)	Outside Strategic, Town, District and Local Centres	Greenfield	1,700	18,300	0.28	6,071	0.61	1.50
G	Large Supermarket (4,000 sqm)	Within Strategic, Town, District and Local Centres	Brownfield	4,000	43,100	0.28	14,286	1.43	3.53
H	Large Supermarket (4,000 sqm)	Outside Strategic, Town, District and Local Centres	Greenfield	4,000	43,100	0.28	14,286	1.43	3.53
I	Retail Warehouse	Within Strategic, Town, District and Local Centres	Brownfield	750	8,100	0.28	2,679	0.27	0.66
J	Retail Warehouse	Outside Strategic, Town, District and Local Centres	Greenfield	750	8,100	0.28	2,679	0.27	0.66

Appendix 10 – Retail Appraisals

211014 SODC Retail Typologies_v3 - Version Notes

Date	Version	Comments
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211014	v3	
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Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Small Supermarket (Express Store)**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Small Supermarket (Express Store)	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Small Supermarket (Express Store)	200	2,153	100.0%		200	2,153
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Small Supermarket (Express Store)	200	2,153			200	2,153
	200	2,153			200	2,153
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Small Supermarket (Express Store)	3,588	43,056	20.00	0%	12	4.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **Inside Strategic** Development Scenario: **Brownfield**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -						
Small Supermarket (Express Store)	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
	unit	43,056	0%	43,056	4.50%	956,792
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				43,056		956,792
Commercial GDV -						
Small Supermarket (Express Store)			less RF/Void	Purchasers Costs %	PC £	£
			(43,056)	913,736	6.80%	(58,178)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						855,558
Grant Funding						-
Total GDV						855,558

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		6,000
Statutory Planning Fees (Planning Portal)				1,386 £		1,386
CIL		200 sqm (gross)		1,062.68 £ psm		(212,536)
			24.84% % of GDV			
Site Specific S106 Contributions		1 units @		50,000		(50,000)
			5.84% % of GDV	250.00 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.10 acres @		123,550 £ per acre (if brownfield)		(12,212)
Infrastructure costs						-
Small Supermarket (Express Store)		200 sqm @		1,233 psm		(246,600)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
200		- sqm @		0 psm		-
External works		246,600 @		15.0%		(36,990)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311 £ per dwelling		-
Water Efficiency additional cost		1 units @		0 £ per dwelling		-
Contingency		295,802 @		5.0%		(14,790)
Professional Fees		295,802 @		6.5%		(19,227)
Disposal Costs -						
Letting Agents Costs		43,056 ERV @		10.00%		(4,306)
Letting Legal Costs		43,056 ERV @		5.00%		(2,153)
Investment Sale Agents Costs		855,558 GDV @		1.00%		(8,556)
Investment Sale Legal Costs		855,558 GDV @		0.50%		(4,278)
Marketing and Promotion		855,558 GDV @		0.50%		(4,278)
Interest (on Development Costs) -			6.25% APR	0.506% pcm		(34,918)
Developers Profit -						
Profit on Cost		643,456		20.00%		(128,691)
TOTAL COSTS						(772,148)

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **Inside Strategic** Development Scenario: **Brownfield**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				83,411
SDLT	83,411 @	5.00% (slabbed)		6,329
Acquisition Agent fees	83,411 @	1.20%		(1,001)
Acquisition Legal fees	83,411 @	0.60%		(500)
Interest on Land	83,411 @	6.25%		(5,213)
Residual Land Value				83,026
<i>RLV analysis:</i>		<i>2,075,642 £ per ha</i>	<i>840,001 £ per acre</i>	

THRESHOLD LAND VALUE				
Plot Ratio / Density	0.50	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.04 ha	0.10 acres		
<i>Density analysis:</i>		<i>5,000 sqm/ha</i>	<i>21,780 sqft/ac</i>	
Threshold Land Value	2,075,640 £ per ha	840,000 £ per acre		83,026

BALANCE			
Surplus/(Deficit)	2 £ per ha	1 £ per acre	0.10

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV)	0.10	20%	25%	30%	35%	40%	45%	50%
	0							
	10							
	20							
	30							
	40			Not applicable				
CIL £psm	50							
1,062.68	60							
	70							
	80							
	90							
	100							

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)	0.10	90%	100%	110%	120%	130%	140%	150%
	0	246,086	240,430	234,773	229,117	223,461	217,805	212,149
	10	243,823	238,167	232,511	226,855	221,199	215,542	209,886
	20	241,561	235,905	230,249	224,592	218,936	213,280	207,624
	30	239,298	233,642	227,986	222,330	216,674	211,017	205,361
	40	237,036	231,380	225,724	220,067	214,411	208,755	203,099
CIL £psm	50	234,773	229,117	223,461	217,805	212,149	206,492	200,836
1,062.68	60	232,511	226,855	221,199	215,542	209,886	204,230	198,574
	70	230,249	224,592	218,936	213,280	207,624	201,967	196,311
	80	227,986	222,330	216,674	211,017	205,361	199,705	194,049
	90	225,724	220,067	214,411	208,755	203,099	197,442	191,786
	100	223,461	217,805	212,149	206,492	200,836	195,180	189,524
	110	221,199	215,542	209,886	204,230	198,574	192,917	187,261
	120	218,936	213,280	207,624	201,967	196,311	190,655	184,999
	130	216,674	211,017	205,361	199,705	194,049	188,393	182,736
	140	214,411	208,755	203,099	197,442	191,786	186,130	180,474
	150	212,149	206,492	200,836	195,180	189,524	183,868	178,211
	160	209,886	204,230	198,574	192,917	187,261	181,605	175,949
	170	207,624	201,967	196,311	190,655	184,999	179,343	173,686
	180	205,361	199,705	194,049	188,393	182,736	177,080	171,424
	190	203,099	197,442	191,786	186,130	180,474	174,818	169,161
	200	200,836	195,180	189,524	183,868	178,211	172,555	166,899
	210	198,574	192,917	187,261	181,605	175,949	170,293	164,636
	220	196,311	190,655	184,999	179,343	173,686	168,030	162,374
	230	194,049	188,393	182,736	177,080	171,424	165,768	160,111
	240	191,786	186,130	180,474	174,818	169,161	163,505	157,849
	250	189,524	183,868	178,211	172,555	166,899	161,243	155,586

Scheme Ref: **A**
 No Units: **1** Location / Value Zone: **Inside Strat** Development Scenario: **Brownfield**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	0.10	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
0	308,974	274,702	240,430	206,158	171,886	137,614	103,342	
20	304,449	270,177	235,905	201,633	167,361	133,089	98,817	
40	299,924	265,652	231,380	197,108	162,836	128,564	94,292	
60	295,399	261,127	226,855	192,583	158,311	124,039	89,767	
80	290,874	256,602	222,330	188,058	153,786	119,514	85,242	
100	286,349	252,077	217,805	183,533	149,261	114,989	80,717	
120	281,824	247,552	213,280	179,008	144,736	110,464	76,192	
140	277,299	243,027	208,755	174,483	140,211	105,939	71,667	
160	272,774	238,502	204,230	169,958	135,686	101,414	67,142	
180	268,249	233,977	199,705	165,433	131,161	96,889	62,617	
200	263,724	229,452	195,450	160,908	126,636	92,364	58,092	
220	259,199	224,927	191,155	156,383	122,111	87,839	53,567	
240	254,674	220,402	186,600	151,858	117,586	83,314	49,042	
260	250,149	215,877	181,805	147,333	113,061	78,789	44,517	
280	245,624	211,352	177,050	142,808	108,536	74,264	39,992	
300	241,099	206,827	172,295	138,283	104,011	69,739	35,467	
320	236,574	202,302	168,030	133,758	99,486	65,214	30,942	
340	232,049	197,777	163,505	129,233	94,961	60,689	26,417	
360	227,524	193,252	158,980	124,708	90,436	56,164	21,892	
380	222,999	188,727	154,455	120,183	85,911	51,639	17,367	
400	218,474	184,202	149,930	115,658	81,386	47,114	12,842	
420	213,949	179,677	145,405	111,133	76,861	42,589	8,317	
440	209,424	175,152	140,880	106,608	72,336	38,064	3,792	
460	204,899	170,627	136,355	102,083	67,812	33,540	(732)	
480	200,374	166,102	131,830	97,558	63,287	29,015	(5,257)	
500	195,849	161,577	127,305	93,033	58,762	24,490	(9,782)	
520	191,324	157,052	122,780	88,508	54,237	19,965	(14,307)	
540	186,799	152,527	118,255	83,984	49,712	15,440	(18,832)	
560	182,274	148,002	113,730	79,459	45,187	10,915	(23,357)	
580	177,749	143,477	109,205	74,934	40,662	6,390	(27,882)	
600	173,224	138,952	104,680	70,409	36,137	1,865	(32,407)	

TABLE 4

Balance (RLV - TLV)	0.10	GDV						
		80%	90%	100%	110%	120%	130%	140%
0	95,256	167,843	240,430	313,017	385,603	458,190	530,777	
20	90,731	163,318	235,905	308,492	381,078	453,665	526,252	
40	86,206	158,793	231,380	303,967	376,554	449,140	521,727	
60	81,681	154,268	226,855	299,442	372,029	444,615	517,202	
80	77,156	149,743	222,330	294,917	367,504	440,090	512,677	
100	72,631	145,218	217,805	290,392	362,979	435,565	508,152	
120	68,106	140,693	213,280	285,867	358,454	431,040	503,627	
140	63,581	136,168	208,755	281,342	353,929	426,516	499,102	
160	59,056	131,643	204,230	276,817	349,404	421,991	494,577	
180	54,531	127,118	199,705	272,292	344,879	417,466	490,052	
200	50,006	122,593	195,180	267,767	340,354	412,941	485,527	
220	45,481	118,068	190,655	263,242	335,829	408,416	481,002	
240	40,956	113,543	186,130	258,717	331,304	403,891	476,477	
260	36,431	109,018	181,605	254,192	326,779	399,366	471,952	
280	31,906	104,493	177,080	249,667	322,254	394,841	467,427	
300	27,381	99,968	172,555	245,142	317,729	390,316	462,902	
320	22,856	95,443	168,030	240,617	313,204	385,791	458,377	
340	18,331	90,918	163,505	236,092	308,679	381,266	453,852	
360	13,806	86,393	158,980	231,567	304,154	376,741	449,327	
380	9,281	81,868	154,455	227,042	299,629	372,216	444,802	
400	4,756	77,343	149,930	222,517	295,104	367,691	440,277	
420	232	72,818	145,405	217,992	290,579	363,166	435,752	
440	(4,293)	68,293	140,880	213,467	286,054	358,641	431,227	
460	(8,818)	63,768	136,355	208,942	281,529	354,116	426,702	
480	(13,343)	59,243	131,830	204,417	277,004	349,591	422,177	
500	(17,868)	54,718	127,305	199,892	272,479	345,066	417,652	
520	(22,393)	50,194	122,780	195,367	267,954	340,541	413,127	
540	(26,918)	45,669	118,255	190,842	263,429	336,016	408,602	
560	(31,443)	41,144	113,730	186,317	258,904	331,491	404,077	
580	(35,968)	36,619	109,205	181,792	254,379	326,966	399,552	
600	(40,493)	32,094	104,680	177,267	249,854	322,441	395,027	

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

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Small Supermarket (Express Store)**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Small Supermarket (Express Store)	unit	43,056	0%	43,056	4.50%	956,792
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				43,056		956,792
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Small Supermarket (Express Store)			(43,056)	913,736	6.80%	(58,178)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						855,558
Grant Funding						-
Total GDV						855,558

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports					4.0 x	6,000
Statutory Planning Fees (Planning Portal)					1,386 £	1,386
CIL		200 sqm (gross)		1,349.55	£ psm	(269,910)
	<i>CIL analysis:</i>		31.55% % of GDV			
Site Specific S106 Contributions		1 units @		50,000		(50,000)
	<i>S106 analysis</i>		5.84% % of GDV	250.00	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.10 acres @		0	£ per acre (if brownfield)	-
Infrastructure costs						-
Small Supermarket (Express Store)		200 sqm @		1,233	psm	(246,600)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		200		-	psm	-
External works		246,600 @		15.0%		(36,990)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		283,590 @		3.0%		(8,508)
Professional Fees		283,590 @		6.5%		(18,433)
Disposal Costs -						
Letting Agents Costs		43,056 ERV @		10.00%		(4,306)
Letting Legal Costs		43,056 ERV @		5.00%		(2,153)
Investment Sale Agents Costs		855,558 GDV @		1.00%		(8,556)
Investment Sale Legal Costs		855,558 GDV @		0.50%		(4,278)
Marketing and Promotion		855,558 GDV @		0.50%		(4,278)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(38,513)
Developers Profit -		685,137		20.00%		(137,027)
TOTAL COSTS						(822,164)

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Small Supermarket (Express Store)**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				33,394
SDLT	33,394 @	5.00%	(slabbed)	8,830
Acquisition Agent fees	33,394 @	1.20%		(401)
Acquisition Legal fees	33,394 @	0.60%		(200)
Interest on Land	33,394 @	6.25%		(2,087)
Residual Land Value				39,536
<i>RLV analysis:</i>		988,402 £ per ha	400,001 £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density	0.50	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.04 ha	0.10 acres		
<i>Density analysis:</i>		5,000 sqm/ha	21,780 sqft/ac	
Threshold Land Value	988,400 £ per ha	400,000	£ per acre	39,536

BALANCE		
Surplus/(Deficit)	2 £ per ha	1 £ per acre

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV)	CIL £psm 1,349.55	Affordable Housing - % on site 0%						
		20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40								
50					Not applicable			
60								
70								
80								
90								
100								

TABLE 2

Balance (RLV - BLV)	CIL £psm 1,349.55	Site Specific S106 100% (where 110% is a 10% increase etc.)						
		90%	100%	110%	120%	130%	140%	150%
0		310,990	305,334	299,678	294,021	288,365	282,709	277,053
10		308,727	303,071	297,415	291,759	286,103	280,446	274,790
20		306,465	300,809	295,153	289,496	283,840	278,184	272,528
30		304,202	298,546	292,890	287,234	281,578	275,921	270,265
40		301,940	296,284	290,628	284,971	279,315	273,659	268,003
50		299,678	294,021	288,365	282,709	277,053	271,396	265,740
60		297,415	291,759	286,103	280,446	274,790	269,134	263,478
70		295,153	289,496	283,840	278,184	272,528	266,871	261,215
80		292,890	287,234	281,578	275,921	270,265	264,609	258,953
90		290,628	284,971	279,315	273,659	268,003	262,346	256,690
100		288,365	282,709	277,053	271,396	265,740	260,084	254,428
110		286,103	280,446	274,790	269,134	263,478	257,822	252,165
120		283,840	278,184	272,528	266,871	261,215	255,559	249,903
130		281,578	275,921	270,265	264,609	258,953	253,297	247,640
140		279,315	273,659	268,003	262,346	256,690	251,034	245,378
150		277,053	271,396	265,740	260,084	254,428	248,772	243,115
160		274,790	269,134	263,478	257,822	252,165	246,509	240,853
170		272,528	266,871	261,215	255,559	249,903	244,247	238,590
180		270,265	264,609	258,953	253,297	247,640	241,984	236,328
190		268,003	262,346	256,690	251,034	245,378	239,722	234,065
200		265,740	260,084	254,428	248,772	243,115	237,459	231,803
210		263,478	257,822	252,165	246,509	240,853	235,197	229,540
220		261,215	255,559	249,903	244,247	238,590	232,934	227,278
230		258,953	253,297	247,640	241,984	236,328	230,672	225,015
240		256,690	251,034	245,378	239,722	234,065	228,409	222,753
250		254,428	248,772	243,115	237,459	231,803	226,147	220,490

Scheme Ref: **B**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Small Supermarket (Express Store)**

TABLE 3

Balance (RLV - TLV)	Build rate 100% (where 110% is a 10% increase etc.)						
	80%	90%	100%	110%	120%	130%	140%
0	372,648	338,991	305,334	271,677	238,019	204,362	170,705
20	368,123	334,466	300,809	267,152	233,494	199,837	166,180
40	363,598	329,941	296,284	262,627	228,969	195,312	161,655
60	359,073	325,416	291,759	258,102	224,444	190,787	157,130
80	354,548	320,891	287,234	253,577	219,920	186,262	152,605
100	350,023	316,366	282,709	249,052	215,395	181,737	148,080
120	345,498	311,841	278,184	244,527	210,870	177,212	143,555
140	340,973	307,316	273,659	240,002	206,345	172,687	139,030
160	336,448	302,791	269,134	235,477	201,820	168,162	134,505
180	331,923	298,266	264,609	230,952	197,295	163,637	129,980
200	327,398	293,741	260,084	226,427	192,770	159,113	125,455
220	322,873	289,216	255,559	221,902	188,245	154,588	120,930
240	318,348	284,691	251,034	217,377	183,720	150,063	116,405
260	313,823	280,166	246,509	212,852	179,195	145,538	111,880
280	309,298	275,641	241,984	208,327	174,670	141,013	107,355
300	304,773	271,116	237,459	203,802	170,145	136,488	102,830
320	300,248	266,591	232,934	199,277	165,620	131,963	98,305
340	295,723	262,066	228,409	194,752	161,095	127,438	93,780
360	291,198	257,541	223,884	190,227	156,570	122,913	89,255
380	286,673	253,016	219,359	185,702	152,045	118,388	84,730
400	282,148	248,491	214,834	181,177	147,520	113,863	80,205
420	277,623	243,966	210,309	176,652	142,995	109,338	75,680
440	273,098	239,441	205,784	172,127	138,470	104,813	71,155
460	268,573	234,916	201,259	167,602	133,945	100,288	66,630
480	264,048	230,391	196,734	163,077	129,420	95,763	62,105
500	259,523	225,866	192,209	158,552	124,895	91,238	57,580
520	254,998	221,341	187,684	154,027	120,370	86,713	53,055
540	250,473	216,816	183,159	149,502	115,845	82,188	48,530
560	245,948	212,291	178,634	144,977	111,320	77,663	44,005
580	241,423	207,766	174,109	140,452	106,795	73,138	39,480
600	236,898	203,241	169,584	135,927	102,270	68,613	34,955

TABLE 4

Balance (RLV - TLV)	GDV						
	80%	90%	100%	110%	120%	130%	140%
0	160,160	232,747	305,334	377,921	450,507	523,094	595,681
20	155,635	228,222	300,809	373,396	445,983	518,569	591,156
40	151,110	223,697	296,284	368,871	441,458	514,044	586,631
60	146,585	219,172	291,759	364,346	436,933	509,519	582,106
80	142,060	214,647	287,234	359,821	432,408	504,994	577,581
100	137,535	210,122	282,709	355,296	427,883	500,469	573,056
120	133,010	205,597	278,184	350,771	423,358	495,944	568,531
140	128,485	201,072	273,659	346,246	418,833	491,420	564,006
160	123,960	196,547	269,134	341,721	414,308	486,895	559,481
180	119,435	192,022	264,609	337,196	409,783	482,370	554,956
200	114,910	187,497	260,084	332,671	405,258	477,845	550,431
220	110,385	182,972	255,559	328,146	400,733	473,320	545,906
240	105,860	178,447	251,034	323,621	396,208	468,795	541,381
260	101,335	173,922	246,509	319,096	391,683	464,270	536,856
280	96,810	169,397	241,984	314,571	387,158	459,745	532,331
300	92,285	164,872	237,459	310,046	382,633	455,220	527,806
320	87,760	160,347	232,934	305,521	378,108	450,695	523,281
340	83,235	155,822	228,409	300,996	373,583	446,170	518,756
360	78,710	151,297	223,884	296,471	369,058	441,645	514,231
380	74,185	146,772	219,359	291,946	364,533	437,120	509,706
400	69,660	142,247	214,834	287,421	360,008	432,595	505,181
420	65,135	137,722	210,309	282,896	355,483	428,070	500,656
440	60,610	133,197	205,784	278,371	350,958	423,545	496,131
460	56,085	128,672	201,259	273,846	346,433	419,020	491,606
480	51,560	124,147	196,734	269,321	341,908	414,495	487,081
500	47,035	119,622	192,209	264,796	337,383	409,970	482,556
520	42,510	115,097	187,684	260,271	332,858	405,445	478,031
540	37,985	110,572	183,159	255,746	328,333	400,920	473,506
560	33,460	106,047	178,634	251,221	323,808	396,395	468,981
580	28,935	101,522	174,109	246,696	319,283	391,870	464,456
600	24,410	96,997	169,584	242,171	314,758	387,345	459,931

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

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Medium Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES									
Units -		# Units		% mix	# Units	# Mkt Units	# AH Units		
Medium Supermarket		1		100%	1	1	0		
					1	1	0		
							0%		
Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit			
		NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)		
Medium Supermarket		700	7,535	100.0%		700	7,535		
Total Floor areas -		NIA (sqm)		NIA (sqft)		GIA (sqm)		GIA (sqft)	
Medium Supermarket		700		7,535		700		7,535	
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)		
Medium Supermarket		11,302	135,625	18.00	0%	12	4.00%		
				* as applicable		*Total Incentive including Rent Free & Void allowance (months)			

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Medium Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Supermarket	unit	135,625	0%	135,625	4.00%	3,390,632
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				135,625		3,390,632
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Medium Supermarket			(135,625)	3,255,006	6.80%	3,047,759
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						3,047,759
Grant Funding						-
Total GDV						3,047,759

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		18,000
Statutory Planning Fees (Planning Portal)					4,620 £	4,620
CIL		700 sqm (gross)		506.79	£ psm	(354,756)
	<i>CIL analysis:</i>		11.64% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
	<i>S106 analysis</i>		3.28% % of GDV		142.86 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.62 acres @		123,550	£ per acre (if brownfield)	(76,323)
Infrastructure costs						-
Medium Supermarket		700 sqm @		1,513	psm	(1,059,100)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		700				-
External works		1,059,100 @		15.0%		(158,865)
M4(2) Category 2 Housing	Aff units	- units @	0%		521 £ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%		10,311 £ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%		521 £ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%		10,311 £ per dwelling	-
Water Efficiency additional cost		1 units @			0 £ per dwelling	-
Contingency		1,294,288 @		5.0%		(64,714)
Professional Fees		1,294,288 @		6.5%		(84,129)
Disposal Costs -						
Letting Agents Costs		135,625 ERV @		10.00%		(13,563)
Letting Legal Costs		135,625 ERV @		5.00%		(6,781)
Investment Sale Agents Costs		3,047,759 GDV @		1.00%		(30,478)
Investment Sale Legal Costs		3,047,759 GDV @		0.50%		(15,239)
Marketing and Promotion		3,047,759 GDV @		0.50%		(15,239)
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(95,970)
Developers Profit -						
Profit on Cost		2,052,536		20.00%		(410,507)
TOTAL COSTS						(2,463,043)

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Medium Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				584,716
SDLT	584,716 @	5.00% (slabbed)		(18,736)
Acquisition Agent fees	584,716 @	1.20%		(7,017)
Acquisition Legal fees	584,716 @	0.60%		(3,508)
Interest on Land	584,716 @	6.25%		(36,545)
Residual Land Value				518,911
<i>RLV analysis:</i>		2,075,642 £ per ha	840,001 £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density		0.28	(GIA-Site Area / Dph, as appropriate)	
Site Area		0.25 ha	0.62 acres	
<i>Density analysis:</i>		2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	2,075,640 £ per ha		840,000 £ per acre	518,910

BALANCE			
Surplus/(Deficit)		2 £ per ha	1 £ per acre
			1

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		1	20%	25%	30%	35%	40%	45%	50%
	0								
	10								
	20								
	30								
	40				Not applicable				
CIL £psm	50								
	60								
	70								
	80								
	90								
	100								

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		1	90%	100%	110%	120%	130%	140%	150%
	0	412,628	401,316	390,003	378,691	367,378	356,066	344,753	333,441
	10	404,709	393,397	382,084	370,772	359,460	348,147	336,835	325,522
	20	396,791	385,478	374,166	362,853	351,541	340,228	328,916	317,604
	30	388,872	377,560	366,247	354,935	343,622	332,310	320,997	309,685
	40	380,953	369,641	358,328	347,016	335,704	324,391	313,079	301,766
CIL £psm	50	373,035	361,722	350,410	339,097	327,785	316,472	305,160	293,847
	60	365,116	353,803	342,491	331,179	319,866	308,554	297,241	285,929
	70	357,197	345,885	334,572	323,260	311,947	300,635	289,323	278,010
	80	349,278	337,966	326,654	315,341	304,029	292,716	281,404	270,091
	90	341,360	330,047	318,735	307,422	296,110	284,798	273,485	262,173
	100	333,441	322,129	310,816	299,504	288,191	276,879	265,566	254,254
	110	325,522	314,210	302,897	291,585	280,273	268,960	257,648	246,335
	120	317,604	306,291	294,979	283,666	272,354	261,041	249,729	238,417
	130	309,685	298,372	287,060	275,748	264,435	253,123	241,810	230,498
	140	301,766	290,454	279,141	267,829	256,516	245,204	233,892	222,579
	150	293,847	282,535	271,223	259,910	248,598	237,285	225,973	214,660
	160	285,929	274,616	263,304	251,991	240,679	229,367	218,054	206,742
	170	278,010	266,698	255,385	244,073	232,760	221,448	210,135	198,823
	180	270,091	258,779	247,467	236,154	224,842	213,529	202,217	190,904
	190	262,173	250,860	239,548	228,235	216,923	205,611	194,298	182,985
	200	254,254	242,942	231,629	220,317	209,004	197,692	186,379	175,066
	210	246,335	235,023	223,710	212,398	201,086	189,773	178,461	167,148
	220	238,417	227,104	215,792	204,479	193,167	181,854	170,542	159,229
	230	230,498	219,185	207,873	196,561	185,248	173,936	162,623	151,311
	240	222,579	211,267	199,954	188,642	177,329	166,017	154,705	143,392
	250	214,660	203,348	192,036	180,723	169,411	158,098	146,786	135,473

Scheme Ref: **C**
 No Units: **1** Location / Value Zone: **Inside Strat** Development Scenario: **Brownfield**
 Notes: **Medium Supermarket**

TABLE 3

Balance (RLV - TLV)	1	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	695,698	548,507	401,316	254,124	106,933	(40,258)	(187,450)
	20	679,861	532,670	385,478	238,287	91,096	(56,096)	(203,287)
	40	664,023	516,832	369,641	222,450	75,258	(71,933)	(219,124)
	60	648,186	500,995	353,803	206,612	59,421	(87,770)	(234,962)
	80	632,349	485,157	337,966	190,775	43,583	(103,608)	(250,799)
CIL £psm	100	616,511	469,320	322,129	174,937	27,746	(119,445)	(266,637)
506.7937812	120	600,674	453,482	306,291	159,100	11,909	(135,283)	(282,474)
	140	584,836	437,645	290,454	143,262	(3,929)	(151,120)	(298,311)
	160	568,999	421,808	274,616	127,425	(19,766)	(166,958)	(314,149)
	180	553,162	405,970	258,779	111,588	(35,604)	(182,795)	(329,986)
	200	537,324	390,133	242,942	95,750	(51,441)	(198,632)	(345,824)
	220	521,487	374,295	227,104	79,913	(67,278)	(214,470)	(361,661)
	240	505,649	358,458	211,267	64,075	(83,116)	(230,307)	(377,498)
	260	489,812	342,621	195,429	48,238	(98,953)	(246,145)	(393,336)
	280	473,975	326,783	179,592	32,401	(114,791)	(261,982)	(409,173)
	300	458,137	310,946	163,754	16,563	(130,628)	(277,819)	(425,011)
	320	442,300	295,108	147,917	726	(146,466)	(293,657)	(440,848)
	340	426,462	279,271	132,080	(15,112)	(162,303)	(309,494)	(456,686)
	360	410,625	263,434	116,242	(30,949)	(178,140)	(325,332)	(472,523)
	380	394,787	247,596	100,405	(46,786)	(193,978)	(341,169)	(488,360)
	400	378,950	231,759	84,567	(62,624)	(209,815)	(357,006)	(504,198)
	420	363,113	215,921	68,730	(78,461)	(225,653)	(372,844)	(520,036)
	440	347,275	200,084	52,893	(94,299)	(241,490)	(388,681)	(535,874)
	460	331,438	184,247	37,055	(110,136)	(257,327)	(404,519)	(551,711)
	480	315,600	168,409	21,218	(125,973)	(273,165)	(420,356)	(567,549)
	500	299,763	152,572	5,380	(141,811)	(289,002)	(436,193)	(583,386)
	520	283,926	136,734	(10,457)	(157,648)	(304,840)	(452,031)	(600,223)
	540	268,088	120,897	(26,294)	(173,486)	(320,677)	(467,868)	(617,060)
	560	252,251	105,059	(42,132)	(189,323)	(336,514)	(483,706)	(633,897)
	580	236,413	89,222	(57,969)	(205,161)	(352,352)	(499,543)	(650,734)
	600	220,576	73,385	(73,807)	(220,998)	(368,189)	(526,927)	(667,571)

TABLE 4

Balance (RLV - TLV)	1	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(115,837)	142,739	401,316	659,892	918,469	1,177,045	1,435,622
	20	(131,675)	126,902	385,478	644,055	902,631	1,161,208	1,419,784
	40	(147,512)	111,064	369,641	628,217	886,794	1,145,370	1,403,947
	60	(163,350)	95,227	353,803	612,380	870,956	1,129,533	1,388,109
	80	(179,187)	79,390	337,966	596,542	855,119	1,113,695	1,372,272
CIL £psm	100	(195,024)	63,552	322,129	580,705	839,282	1,097,858	1,356,434
506.7937812	120	(210,862)	47,715	306,291	564,868	823,444	1,082,021	1,340,597
	140	(226,699)	31,877	290,454	549,030	807,607	1,066,183	1,324,760
	160	(242,537)	16,040	274,616	533,193	791,769	1,050,346	1,308,922
	180	(258,374)	202	258,779	517,355	775,932	1,034,508	1,293,085
	200	(274,211)	(15,635)	242,942	501,518	760,094	1,018,671	1,277,247
	220	(290,049)	(31,472)	227,104	485,681	744,257	1,002,834	1,261,410
	240	(305,886)	(47,310)	211,267	469,843	728,420	986,996	1,245,573
	260	(321,724)	(63,147)	195,429	454,006	712,582	971,159	1,229,735
	280	(337,561)	(78,985)	179,592	438,168	696,745	955,321	1,213,898
	300	(353,398)	(94,822)	163,754	422,331	680,907	939,484	1,198,060
	320	(369,236)	(110,659)	147,917	406,494	665,070	923,647	1,182,223
	340	(385,073)	(126,497)	132,080	390,656	649,233	907,809	1,166,386
	360	(400,911)	(142,334)	116,242	374,819	633,395	891,972	1,150,548
	380	(416,748)	(158,172)	100,405	358,981	617,558	876,134	1,134,711
	400	(432,585)	(174,009)	84,567	343,144	601,720	860,297	1,118,873
	420	(448,423)	(189,846)	68,730	327,307	585,883	844,459	1,103,036
	440	(464,260)	(205,684)	52,893	311,469	570,046	828,622	1,087,199
	460	(480,098)	(221,521)	37,055	295,632	554,208	812,785	1,071,361
	480	(495,935)	(237,359)	21,218	279,794	538,371	796,947	1,055,524
	500	(522,777)	(253,196)	5,380	263,957	522,533	781,110	1,039,686
	520	(540,992)	(269,033)	(10,457)	248,119	506,696	765,272	1,023,849
	540	(559,206)	(284,871)	(26,294)	232,282	490,859	749,435	1,008,012
	560	(577,420)	(300,708)	(42,132)	216,445	475,021	733,598	992,174
	580	(595,635)	(316,546)	(57,969)	200,607	459,184	717,760	976,337
	600	(613,849)	(332,383)	(73,807)	184,770	443,346	701,923	960,499

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

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Medium Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES										
Units -		# Units		% mix	# Units	# Mkt Units	# AH Units			
Medium Supermarket		1		100%	1	1	0			
					1	1	0			
									0%	
Unit Floor areas -		Net area per unit			Net to Gross %		Gross (GIA) per unit			
Medium Supermarket		NIA (sqm)	NIA (sqft)		%	GIA (sqm)	GIA (sqft)			
		700	7,535		100.0%	700	7,535			
Total Floor areas -		NIA (sqm)			GIA (sqm)		GIA (sqft)			
Medium Supermarket		700	7,535		700	7,535				
Commercial Values -		Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)			
Medium Supermarket		11,302	135,625	18.00	0%	12	4.00%			

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Medium Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Medium Supermarket	unit	135,625	0%	135,625	4.00%	3,390,632
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				135,625		3,390,632
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Medium Supermarket			(135,625)	3,255,006	6.80%	(207,248)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						3,047,759
Grant Funding						-
Total GDV						3,047,759

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		18,000
Statutory Planning Fees (Planning Portal)					4,620 £	4,620
CIL		700 sqm (gross)		1,003.88	£ psm	(702,719)
	<i>CIL analysis:</i>		23.06% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
	<i>S106 analysis</i>		3.28% % of GDV	142.86	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.62 acres @		0	£ per acre (if brownfield)	-
Infrastructure costs						-
Medium Supermarket		700 sqm @		1,513	psm	(1,059,100)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		700		-	psm	-
External works		1,059,100 @		15.0%		(158,865)
M4(2) Category 2 Housing	Aff units	- units @	0%		521 £ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%		10,311 £ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%		521 £ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%		10,311 £ per dwelling	-
Water Efficiency additional cost		1 units @			0 £ per dwelling	-
Contingency		1,217,965 @		3.0%		(36,539)
Professional Fees		1,217,965 @		6.5%		(79,168)
Disposal Costs -						
Letting Agents Costs		135,625 ERV @		10.00%		(13,563)
Letting Legal Costs		135,625 ERV @		5.00%		(6,781)
Investment Sale Agents Costs		3,047,759 GDV @		1.00%		(30,478)
Investment Sale Legal Costs		3,047,759 GDV @		0.50%		(15,239)
Marketing and Promotion		3,047,759 GDV @		0.50%		(15,239)
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(117,971)
Developers Profit -						
Profit on Cost		2,313,040		20.00%		(462,608)
TOTAL COSTS						(2,775,648)

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Medium Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				272,111
SDLT	272,111	@	5.00% (slabbed)	(3,106)
Acquisition Agent fees	272,111	@	1.20%	(3,265)
Acquisition Legal fees	272,111	@	0.60%	(1,633)
Interest on Land	272,111	@	6.25%	(17,007)
Residual Land Value				247,101
<i>RLV analysis:</i>		988,402	£ per ha	400,001
				£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density		0.28	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.25	ha	0.62	acres
<i>Density analysis:</i>		2,800	sqm/ha	12,197
				sqft/ac
Threshold Land Value	988,400	£ per ha	400,000	£ per acre
				247,100

BALANCE			
Surplus/(Deficit)	2	£ per ha	1
			£ per acre
			1

SENSITIVITY ANALYSIS
 The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		1	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
		50							
	CIL £psm	60							
	1,003.88	70							
		80							
		90							
		100							

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		1	90%	100%	110%	120%	130%	140%	150%
		0	806,259	794,946	783,634	772,322	761,009	749,697	738,384
		10	796,340	787,028	775,715	764,403	753,090	741,778	730,466
		20	790,421	779,109	767,797	756,484	745,172	733,859	722,547
		30	782,503	771,190	759,878	748,565	737,253	725,941	714,628
		40	774,584	763,272	751,959	740,647	729,334	718,022	706,709
		50	766,665	755,353	744,040	732,728	721,416	710,103	698,791
	CIL £psm	60	758,747	747,434	736,122	724,809	713,497	702,184	690,872
	1,003.88	70	750,828	739,515	728,203	716,891	705,578	694,266	682,953
		80	742,909	731,597	720,284	708,972	697,659	686,347	675,035
		90	734,990	723,678	712,366	701,053	689,741	678,428	667,116
		100	727,072	715,759	704,447	693,134	681,822	670,510	659,197
		110	719,153	707,841	696,528	685,216	673,903	662,591	651,278
		120	711,234	699,922	688,609	677,297	665,985	654,672	643,360
		130	703,316	692,003	680,691	669,378	658,066	646,753	635,441
		140	695,397	684,085	672,772	661,460	650,147	638,835	627,522
		150	687,478	676,166	664,853	653,541	642,229	630,916	619,604
		160	679,560	668,247	656,935	645,622	634,310	622,997	611,685
		170	671,641	660,328	649,016	637,704	626,391	615,079	603,766
		180	663,722	652,410	641,097	629,785	618,472	607,160	595,848
		190	655,803	644,491	633,179	621,866	610,554	599,241	587,929
		200	647,885	636,572	625,260	613,947	602,635	591,323	580,010
		210	639,966	628,654	617,341	606,029	594,716	583,404	572,091
		220	632,047	620,735	609,422	598,110	586,798	575,485	564,173
		230	624,129	612,816	601,504	590,191	578,879	567,566	556,254
		240	616,210	604,897	593,585	582,273	570,960	559,648	548,335
		250	608,291	596,979	585,666	574,354	563,041	551,729	540,417

Scheme Ref: **D**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Medium Supermarket**

TABLE 3

Balance (RLV - TLV)	1	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	1,084,049	939,497	794,946	650,395	505,844	361,293	216,742
	20	1,068,211	923,660	779,109	634,558	490,007	345,456	200,905
	40	1,052,374	907,823	763,272	618,720	474,169	329,618	185,067
	60	1,036,536	891,985	747,434	602,883	458,332	313,781	169,230
	80	1,020,699	876,148	731,597	587,046	442,495	297,943	153,392
CIL £psm	100	1,004,862	860,310	715,759	571,208	426,657	282,106	137,555
1003.883636	120	989,024	844,473	699,922	555,371	410,820	266,269	121,718
	140	973,187	828,636	684,085	539,533	394,982	250,431	105,880
	160	957,349	812,798	668,247	523,696	379,145	234,594	90,043
	180	941,512	796,961	652,410	507,859	363,308	218,756	74,205
	200	925,674	781,123	636,572	492,021	347,470	202,919	58,368
	220	909,837	765,286	620,735	476,184	331,633	187,082	42,531
	240	894,000	749,449	604,897	460,346	315,795	171,244	26,693
	260	878,162	733,611	589,060	444,509	299,958	155,407	10,856
	280	862,325	717,774	573,223	428,672	284,120	139,569	(4,982)
	300	846,487	701,936	557,385	412,834	268,283	123,732	(20,819)
	320	830,650	686,099	541,548	396,997	252,446	107,895	(36,657)
	340	814,813	670,262	525,710	381,159	236,608	92,057	(52,494)
	360	798,975	654,424	509,873	365,322	220,771	76,220	(68,331)
	380	783,138	638,587	494,036	349,485	204,933	60,382	(84,169)
	400	767,300	622,749	478,198	333,647	189,096	44,545	(100,006)
	420	751,463	606,912	462,361	317,810	173,259	28,708	(115,844)
	440	735,626	591,074	446,523	301,972	157,421	12,870	(131,681)
	460	719,788	575,237	430,686	286,135	141,584	(2,967)	(147,518)
	480	703,951	559,400	414,849	270,297	125,746	(18,805)	(163,356)
	500	688,113	543,562	399,011	254,460	109,909	(34,642)	(179,193)
	520	672,276	527,725	383,174	238,623	94,072	(50,480)	(195,031)
	540	656,439	511,887	367,336	222,785	78,234	(66,317)	(210,868)
	560	640,601	496,050	351,499	206,948	62,397	(82,154)	(226,705)
	580	624,764	480,213	335,662	191,110	46,559	(97,992)	(253,935)
	600	608,926	464,375	319,824	175,273	30,722	(113,829)	(272,149)

TABLE 4

Balance (RLV - TLV)	1	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	277,793	536,370	794,946	1,053,523	1,312,099	1,570,676	1,829,252
	20	261,956	520,532	779,109	1,037,685	1,296,262	1,554,838	1,813,415
	40	246,119	504,695	763,272	1,021,848	1,280,425	1,539,001	1,797,577
	60	230,281	488,858	747,434	1,006,011	1,264,587	1,523,164	1,781,740
	80	214,444	473,020	731,597	990,173	1,248,750	1,507,326	1,765,903
CIL £psm	100	198,606	457,183	715,759	974,336	1,232,912	1,491,489	1,750,065
1003.883636	120	182,769	441,345	699,922	958,498	1,217,075	1,475,651	1,734,228
	140	166,932	425,508	684,085	942,661	1,201,237	1,459,814	1,718,390
	160	151,094	409,671	668,247	926,824	1,185,400	1,443,977	1,702,553
	180	135,257	393,833	652,410	910,986	1,169,563	1,428,139	1,686,716
	200	119,419	377,996	636,572	895,149	1,153,725	1,412,302	1,670,878
	220	103,582	362,158	620,735	879,311	1,137,888	1,396,464	1,655,041
	240	87,745	346,321	604,897	863,474	1,122,050	1,380,627	1,639,203
	260	71,907	330,484	589,060	847,637	1,106,213	1,364,790	1,623,366
	280	56,070	314,646	573,223	831,799	1,090,376	1,348,952	1,607,529
	300	40,232	298,809	557,385	815,962	1,074,538	1,333,115	1,591,691
	320	24,395	282,971	541,548	800,124	1,058,701	1,317,277	1,575,854
	340	8,557	267,134	525,710	784,287	1,042,863	1,301,440	1,560,016
	360	(7,280)	251,297	509,873	768,450	1,027,026	1,285,602	1,544,179
	380	(23,117)	235,459	494,036	752,612	1,011,189	1,269,765	1,528,342
	400	(38,955)	219,622	478,198	736,775	995,351	1,253,928	1,512,504
	420	(54,792)	203,784	462,361	720,937	979,514	1,238,090	1,496,667
	440	(70,630)	187,947	446,523	705,100	963,676	1,222,253	1,480,829
	460	(86,467)	172,110	430,686	689,262	947,839	1,206,415	1,464,992
	480	(102,304)	156,272	414,849	673,425	932,002	1,190,578	1,449,154
	500	(118,142)	140,435	399,011	657,588	916,164	1,174,741	1,433,317
	520	(133,979)	124,597	383,174	641,750	900,327	1,158,903	1,417,480
	540	(149,817)	108,760	367,336	625,913	884,489	1,143,066	1,401,642
	560	(165,654)	92,922	351,499	610,075	868,652	1,127,228	1,385,805
	580	(181,491)	77,085	335,662	594,238	852,814	1,111,391	1,369,967
	600	(197,329)	61,248	319,824	578,401	836,977	1,095,554	1,354,130

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

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Discount Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Discount Supermarket	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Discount Supermarket	1,700	18,299	100.0%	1,700	18,299	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Discount Supermarket	1,700	18,299		1,700	18,299	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Discount Supermarket	27,448	329,376	18.00	0%	12	4.00%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Discount Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Discount Supermarket	unit	329,376	0%	329,376	4.00%	8,234,391
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				329,376		8,234,391
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Discount Supermarket			(329,376)	7,905,016	6.80%	(503,316)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						7,401,700
Grant Funding						-
Total GDV						7,401,700

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		43,000
Statutory Planning Fees (Planning Portal)					10,626 £	10,626
CIL		1,700 sqm (gross)		588.40	£ psm	(1,000,279)
			13.51% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
			1.35% % of GDV		58.82 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		1.50 acres @		123,550	£ per acre (if brownfield)	(185,356)
Infrastructure costs						-
Discount Supermarket		1,700 sqm @		1,508	psm	(2,563,600)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		1,700				-
External works		2,563,600 @		15.0%		(384,540)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		3,133,496 @		5.0%		(156,675)
Professional Fees		3,133,496 @		6.5%		(203,677)
Disposal Costs -						
Letting Agents Costs		329,376 ERV @		10.00%		(32,938)
Letting Legal Costs		329,376 ERV @		5.00%		(16,469)
Investment Sale Agents Costs		7,401,700 GDV @		1.00%		(74,017)
Investment Sale Legal Costs		7,401,700 GDV @		0.50%		(37,008)
Marketing and Promotion		7,401,700 GDV @		0.50%		(37,008)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(232,412)
Developers Profit -		4,970,353		20.00%		(994,071)
TOTAL COSTS						(5,964,424)

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Discount Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				1,437,276
SDLT	1,437,276 @	5.00%	(slabbed)	(61,364)
Acquisition Agent fees	1,437,276 @	1.20%		(17,247)
Acquisition Legal fees	1,437,276 @	0.60%		(8,624)
Interest on Land	1,437,276 @	6.25%		(89,830)
Residual Land Value				1,260,212
<i>RLV analysis:</i>		2,075,642 £ per ha	840,001 £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density		0.28	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.61 ha		1.50 acres	
<i>Density analysis:</i>		2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	2,075,640 £ per ha		840,000 £ per acre	1,260,210

BALANCE			
Surplus/(Deficit)		2 £ per ha	1 £ per acre
			2

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV)		20%	25%	30%	35%	40%	45%	50%
	2							
	0							
	10							
	20							
	30							
	40			Not applicable				
CIL £psm	50							
	60							
	70							
	80							
	90							
	100							
	588.40							

TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)						
Balance (RLV - BLV)		90%	100%	110%	120%	130%	140%	150%
	2							
	0	1,142,873	1,131,560	1,120,248	1,108,935	1,097,623	1,086,311	1,074,998
	10	1,123,642	1,112,329	1,101,017	1,089,704	1,078,392	1,067,079	1,055,767
	20	1,104,410	1,093,098	1,081,786	1,070,473	1,059,161	1,047,848	1,036,536
	30	1,085,179	1,073,867	1,062,554	1,051,242	1,039,930	1,028,617	1,017,305
	40	1,065,948	1,054,636	1,043,323	1,032,011	1,020,698	1,009,386	998,074
	50	1,046,717	1,035,405	1,024,092	1,012,780	1,001,467	990,155	978,842
CIL £psm	60	1,027,486	1,016,173	1,004,861	993,549	982,236	970,924	959,611
	70	1,008,255	996,942	985,630	974,317	963,005	951,693	940,380
	80	989,024	977,711	966,399	955,086	943,774	932,461	921,149
	90	969,792	958,480	947,168	935,855	924,543	913,230	901,918
	100	950,561	939,249	927,936	916,624	905,312	893,999	882,687
	110	931,330	920,018	908,705	897,393	886,080	874,768	863,456
	120	912,099	900,787	889,474	878,162	866,849	855,537	844,224
	130	892,868	881,555	870,243	858,931	847,618	836,306	824,993
	140	873,637	862,324	851,012	839,699	828,387	817,075	805,762
	150	854,406	843,093	831,781	820,468	809,156	797,843	786,531
	160	835,174	823,862	812,550	801,237	789,925	778,612	767,300
	170	815,943	804,631	793,318	782,006	770,694	759,381	748,069
	180	796,712	785,400	774,087	762,775	751,462	740,150	728,838
	190	777,481	766,169	754,856	743,544	732,231	720,919	709,606
	200	758,250	746,937	735,625	724,313	713,000	701,688	690,375
	210	739,019	727,706	716,394	705,081	693,769	682,457	671,144
	220	719,788	708,475	697,163	685,850	674,538	663,225	651,913
	230	700,556	689,244	677,932	666,619	655,307	643,994	632,682
	240	681,325	670,013	658,700	647,388	636,076	624,763	613,451
	250	662,094	650,782	639,469	628,157	616,844	605,532	594,220

Scheme Ref: **E**
 No Units: **1** Location / Value Zone: **Inside Strat** Development Scenario: **Brownfield**
 Notes: **Discount Supermarket**

TABLE 3

Balance (RLV - TLV)	2	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	1,844,127	1,487,844	1,131,560	775,277	418,994	62,710	(293,573)
	20	1,805,665	1,449,381	1,093,098	736,815	380,531	24,248	(332,035)
	40	1,767,202	1,410,919	1,054,636	698,352	342,069	(14,214)	(370,497)
	60	1,728,740	1,372,457	1,016,173	659,890	303,607	(52,676)	(408,960)
	80	1,690,278	1,333,994	977,711	621,428	265,145	(91,139)	(447,422)
CIL £psm	100	1,651,815	1,295,532	939,249	582,966	226,682	(129,601)	(485,884)
588.3992424	120	1,613,353	1,257,070	900,787	544,503	188,220	(168,063)	(524,347)
	140	1,574,891	1,218,608	862,324	506,041	149,758	(206,526)	(562,809)
	160	1,536,429	1,180,145	823,862	467,579	111,295	(244,988)	(601,271)
	180	1,497,966	1,141,683	785,400	429,116	72,833	(283,450)	(639,733)
	200	1,459,504	1,103,221	746,937	390,654	34,371	(321,912)	(678,196)
	220	1,421,042	1,064,758	708,475	352,192	(4,091)	(360,375)	(716,658)
	240	1,382,579	1,026,296	670,013	313,730	(42,554)	(398,837)	(755,120)
	260	1,344,117	987,834	631,551	275,267	(81,016)	(437,299)	(793,582)
	280	1,305,655	949,372	593,088	236,805	(119,478)	(475,761)	(832,045)
	300	1,267,193	910,909	554,626	198,343	(157,940)	(514,224)	(870,507)
	320	1,228,730	872,447	516,164	159,881	(196,403)	(552,686)	(908,969)
	340	1,190,268	833,985	477,702	121,418	(234,865)	(591,148)	(947,432)
	360	1,151,806	795,523	439,239	82,956	(273,327)	(629,611)	(985,894)
	380	1,113,344	757,060	400,777	44,494	(311,790)	(668,073)	(1,024,356)
	400	1,074,881	718,598	362,315	6,031	(350,252)	(706,535)	(1,062,818)
	420	1,036,419	680,136	323,852	(32,431)	(388,714)	(744,997)	(1,101,281)
	440	997,957	641,673	285,390	(70,893)	(427,176)	(783,460)	(1,139,743)
	460	959,494	603,211	246,928	(109,355)	(465,639)	(821,922)	(1,178,205)
	480	921,032	564,749	208,466	(147,818)	(504,101)	(860,384)	(1,216,668)
	500	882,570	526,287	170,003	(186,280)	(542,563)	(898,847)	(1,255,130)
	520	844,108	487,824	131,541	(224,742)	(581,026)	(937,309)	(1,293,592)
	540	805,645	449,362	93,079	(263,205)	(619,488)	(975,771)	(1,332,054)
	560	767,183	410,900	54,616	(301,667)	(657,950)	(1,014,233)	(1,369,148)
	580	728,721	372,437	16,154	(340,129)	(696,412)	(1,052,696)	(1,403,640)
	600	690,258	333,975	(22,308)	(378,591)	(734,875)	(1,091,158)	(1,438,102)

TABLE 4

Balance (RLV - TLV)	2	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(124,383)	503,589	1,131,560	1,759,532	2,387,503	3,015,475	3,643,446
	20	(162,845)	465,127	1,093,098	1,721,069	2,349,041	2,977,012	3,604,984
	40	(201,307)	426,664	1,054,636	1,682,607	2,310,579	2,938,550	3,566,521
	60	(239,769)	388,202	1,016,173	1,644,145	2,272,116	2,900,088	3,528,059
	80	(278,232)	349,740	977,711	1,605,683	2,233,654	2,861,625	3,489,597
CIL £psm	100	(316,694)	311,277	939,249	1,567,220	2,195,192	2,823,163	3,451,135
588.3992424	120	(355,156)	272,815	900,787	1,528,758	2,156,729	2,784,701	3,412,672
	140	(393,619)	234,353	862,324	1,490,296	2,118,267	2,746,239	3,374,210
	160	(432,081)	195,891	823,862	1,451,833	2,079,805	2,707,776	3,335,748
	180	(470,543)	157,428	785,400	1,413,371	2,041,343	2,669,314	3,297,286
	200	(509,005)	118,966	746,937	1,374,909	2,002,880	2,630,852	3,258,823
	220	(547,468)	80,504	708,475	1,336,447	1,964,418	2,592,390	3,220,361
	240	(585,930)	42,041	670,013	1,297,984	1,925,956	2,553,927	3,181,899
	260	(624,392)	3,579	631,551	1,259,522	1,887,494	2,515,465	3,143,436
	280	(662,855)	(34,883)	593,088	1,221,060	1,849,031	2,477,003	3,104,974
	300	(701,317)	(73,345)	554,626	1,182,598	1,810,569	2,438,540	3,066,512
	320	(739,779)	(111,808)	516,164	1,144,135	1,772,107	2,400,078	3,028,050
	340	(778,241)	(150,270)	477,702	1,105,673	1,733,644	2,361,616	2,989,587
	360	(816,704)	(188,732)	439,239	1,067,211	1,695,182	2,323,154	2,951,125
	380	(855,166)	(227,194)	400,777	1,028,748	1,656,720	2,284,691	2,912,663
	400	(893,628)	(265,657)	362,315	990,286	1,618,258	2,246,229	2,874,200
	420	(932,090)	(304,119)	323,852	951,824	1,579,795	2,207,767	2,835,738
	440	(970,553)	(342,581)	285,390	913,362	1,541,333	2,169,304	2,797,276
	460	(1,009,015)	(381,044)	246,928	874,899	1,502,871	2,130,842	2,758,814
	480	(1,047,477)	(419,506)	208,466	836,437	1,464,408	2,092,380	2,720,351
	500	(1,085,940)	(457,968)	170,003	797,975	1,425,946	2,053,918	2,681,889
	520	(1,124,402)	(496,430)	131,541	759,512	1,387,484	2,015,455	2,643,427
	540	(1,162,864)	(534,893)	93,079	721,050	1,349,022	1,976,993	2,604,965
	560	(1,201,326)	(573,355)	54,616	682,588	1,310,559	1,938,531	2,566,502
	580	(1,239,789)	(611,817)	16,154	644,126	1,272,097	1,900,069	2,528,040
	600	(1,293,035)	(650,280)	(22,308)	605,663	1,233,635	1,861,606	2,489,578

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

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Discount Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Discount Supermarket	1	100%	1	1	0	
			1	1	0	
					0%	
Unit Floor areas -	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%		GIA (sqm)	GIA (sqft)
Discount Supermarket	1,700	18,299	100.0%		1,700	18,299
Total Floor areas -	NIA (sqm)	NIA (sqft)			GIA (sqm)	GIA (sqft)
Discount Supermarket	1,700	18,299			1,700	18,299
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Discount Supermarket	27,448	329,376	18.00	0%	12	4.00%
			* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Discount Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Discount Supermarket	unit	329,376	0%	329,376	4.00%	8,234,391
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				329,376		8,234,391
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Discount Supermarket			(329,376)	7,905,016	6.80%	7,401,700
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						7,401,700
Grant Funding						-
Total GDV						7,401,700

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		43,000
Statutory Planning Fees (Planning Portal)					10,626 £	10,626
CIL		1,700 sqm (gross)		1,085.38	£ psm	(1,845,144)
			24.93% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
			1.35% % of GDV	58.82	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		1.50 acres @		0	£ per acre (if brownfield)	-
Infrastructure costs						-
Discount Supermarket		1,700 sqm @		1,508	psm	(2,563,600)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		1,700 - sqm @		0	psm	-
External works		2,563,600 @		15.0%		(384,540)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		2,948,140 @		3.0%		(88,444)
Professional Fees		2,948,140 @		6.5%		(191,629)
Disposal Costs -						
Letting Agents Costs		329,376 ERV @		10.00%		(32,938)
Letting Legal Costs		329,376 ERV @		5.00%		(16,469)
Investment Sale Agents Costs		7,401,700 GDV @		1.00%		(74,017)
Investment Sale Legal Costs		7,401,700 GDV @		0.50%		(37,008)
Marketing and Promotion		7,401,700 GDV @		0.50%		(37,008)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(285,834)
Developers Profit -		5,603,006		20.00%		(1,120,601)
TOTAL COSTS						(6,723,607)

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Discount Supermarket**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				678,093
SDLT	678,093 @	5.00%	(slabbed)	(23,405)
Acquisition Agent fees	678,093 @	1.20%		(8,137)
Acquisition Legal fees	678,093 @	0.60%		(4,069)
Interest on Land	678,093 @	6.25%		(42,381)
Residual Land Value				600,102
<i>RLV analysis:</i>		988,402 £ per ha	400,001 £ per acre	

THRESHOLD LAND VALUE				
Plot Ratio / Density		0.28	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.61 ha		1.50 acres	
<i>Density analysis:</i>		2,800 sqm/ha	12,197 sqft/ac	
Threshold Land Value	988,400 £ per ha		400,000 £ per acre	600,100

BALANCE				
Surplus/(Deficit)		2 £ per ha	1 £ per acre	2

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1									
		Affordable Housing - % on site 0%							
Balance (RLV - BLV)		2	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
		50							
	CIL £psm	60							
	1,085.38	70							
		80							
		90							
		100							
TABLE 2									
		Site Specific S106							
		(where 110% is a 10% increase etc.)							
Balance (RLV - BLV)		2	90%	100%	110%	120%	130%	140%	150%
		0	2,098,621	2,087,309	2,075,996	2,064,684	2,053,371	2,042,059	2,030,747
		10	2,079,390	2,068,078	2,056,765	2,045,453	2,034,140	2,022,828	2,011,515
		20	2,060,159	2,048,846	2,037,534	2,026,222	2,014,909	2,003,597	1,992,284
		30	2,040,928	2,029,615	2,018,303	2,006,990	1,995,678	1,984,366	1,973,053
		40	2,021,697	2,010,384	1,999,072	1,987,759	1,976,447	1,965,134	1,953,822
	CIL £psm	50	2,002,466	1,991,153	1,979,841	1,968,528	1,957,216	1,945,903	1,934,591
	1,085.38	60	1,983,234	1,971,922	1,960,610	1,949,297	1,937,985	1,926,672	1,915,360
		70	1,964,003	1,952,691	1,941,378	1,930,066	1,918,753	1,907,441	1,896,129
		80	1,944,772	1,933,460	1,922,147	1,910,835	1,899,522	1,888,210	1,876,897
		90	1,925,541	1,914,229	1,902,916	1,891,604	1,880,291	1,868,979	1,857,666
		100	1,906,310	1,894,997	1,883,685	1,872,373	1,861,060	1,849,748	1,838,435
		110	1,887,079	1,875,766	1,864,454	1,853,141	1,841,829	1,830,517	1,819,204
		120	1,867,848	1,856,535	1,845,223	1,833,910	1,822,598	1,811,285	1,799,973
		130	1,848,616	1,837,304	1,825,992	1,814,679	1,803,367	1,792,054	1,780,742
		140	1,829,385	1,818,073	1,806,760	1,795,448	1,784,136	1,772,823	1,761,511
		150	1,810,154	1,798,842	1,787,529	1,776,217	1,764,904	1,753,592	1,742,280
		160	1,790,923	1,779,611	1,768,298	1,756,986	1,745,673	1,734,361	1,723,048
		170	1,771,692	1,760,379	1,749,067	1,737,755	1,726,442	1,715,130	1,703,817
		180	1,752,461	1,741,148	1,729,836	1,718,523	1,707,211	1,695,899	1,684,586
		190	1,733,230	1,721,917	1,710,605	1,699,292	1,687,980	1,676,667	1,665,355
		200	1,713,998	1,702,686	1,691,374	1,680,061	1,668,749	1,657,436	1,646,124
		210	1,694,767	1,683,455	1,672,142	1,660,830	1,649,518	1,638,205	1,626,893
		220	1,675,536	1,664,224	1,652,911	1,641,599	1,630,286	1,618,974	1,607,662
		230	1,656,305	1,644,993	1,633,680	1,622,368	1,611,055	1,599,743	1,588,430
		240	1,637,074	1,625,761	1,614,449	1,603,137	1,591,824	1,580,512	1,569,200
		250	1,617,843	1,606,530	1,595,218	1,583,905	1,572,593	1,561,281	1,549,968

Scheme Ref: **F**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Discount Supermarket**

TABLE 3

Balance (RLV - TLV)	2	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	2,787,094	2,437,201	2,087,309	1,737,416	1,387,524	1,037,631	687,739
	20	2,748,632	2,398,739	2,048,846	1,698,954	1,349,061	999,169	649,276
	40	2,710,169	2,360,277	2,010,384	1,660,492	1,310,599	960,707	610,814
	60	2,671,707	2,321,814	1,971,922	1,622,029	1,272,137	922,244	572,352
	80	2,633,245	2,283,352	1,933,460	1,583,567	1,233,675	883,782	533,889
CIL Epsm	100	2,594,782	2,244,890	1,894,997	1,545,105	1,195,212	845,320	495,427
1085.378914	120	2,556,320	2,206,428	1,856,535	1,506,643	1,156,750	806,857	456,965
	140	2,517,858	2,167,965	1,818,073	1,468,180	1,118,288	768,395	418,503
	160	2,479,396	2,129,503	1,779,611	1,429,718	1,079,825	729,933	380,040
	180	2,440,933	2,091,041	1,741,148	1,391,256	1,041,363	691,471	341,578
	200	2,402,471	2,052,579	1,702,686	1,352,793	1,002,901	653,008	303,116
	220	2,364,009	2,014,116	1,664,224	1,314,331	964,439	614,546	264,654
	240	2,325,547	1,975,654	1,625,761	1,275,869	925,976	576,084	226,191
	260	2,287,084	1,937,192	1,587,299	1,237,407	887,514	537,622	187,729
	280	2,248,622	1,898,729	1,548,837	1,198,944	849,052	499,159	149,267
	300	2,210,160	1,860,267	1,510,375	1,160,482	810,590	460,697	110,804
	320	2,171,697	1,821,805	1,471,912	1,122,020	772,127	422,235	72,342
	340	2,133,235	1,783,343	1,433,450	1,083,558	733,665	383,772	33,880
	360	2,094,773	1,744,880	1,394,988	1,045,095	695,203	345,310	(4,582)
	380	2,056,311	1,706,418	1,356,525	1,006,633	656,740	306,848	(43,045)
	400	2,017,848	1,667,956	1,318,063	968,171	618,278	268,386	(81,507)
	420	1,979,386	1,629,493	1,279,601	929,708	579,816	229,923	(119,969)
	440	1,940,924	1,591,031	1,241,139	891,246	541,354	191,461	(158,432)
	460	1,902,461	1,552,569	1,202,676	852,784	502,891	152,999	(196,894)
	480	1,863,999	1,514,107	1,164,214	814,322	464,429	114,536	(235,356)
	500	1,825,537	1,475,644	1,125,752	775,859	425,967	76,074	(273,818)
	520	1,787,075	1,437,182	1,087,290	737,397	387,504	37,612	(312,281)
	540	1,748,612	1,398,720	1,048,827	698,935	349,042	(650)	(350,743)
	560	1,710,150	1,360,258	1,010,365	660,472	310,580	(39,313)	(389,205)
	580	1,671,688	1,321,795	971,903	622,010	272,118	(77,775)	(427,667)
	600	1,633,226	1,283,333	933,440	583,548	233,655	(116,237)	(466,130)

TABLE 4

Balance (RLV - TLV)	2	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	831,366	1,459,337	2,087,309	2,715,280	3,343,252	3,971,223	4,599,195
	20	792,904	1,420,875	2,048,846	2,676,818	3,304,789	3,932,761	4,560,732
	40	754,441	1,382,413	2,010,384	2,638,356	3,266,327	3,894,299	4,522,270
	60	715,979	1,343,950	1,971,922	2,599,893	3,227,865	3,855,836	4,483,808
	80	677,517	1,305,488	1,933,460	2,561,431	3,189,403	3,817,374	4,445,345
CIL Epsm	100	639,054	1,267,026	1,894,997	2,522,969	3,150,940	3,778,912	4,406,883
1085.378914	120	600,592	1,228,564	1,856,535	2,484,507	3,112,478	3,740,449	4,368,421
	140	562,130	1,190,101	1,818,073	2,446,044	3,074,016	3,701,987	4,329,959
	160	523,668	1,151,639	1,779,611	2,407,582	3,035,553	3,663,525	4,291,496
	180	485,205	1,113,177	1,741,148	2,369,120	2,997,091	3,625,063	4,253,034
	200	446,743	1,074,715	1,702,686	2,330,657	2,958,629	3,586,600	4,214,572
	220	408,281	1,036,252	1,664,224	2,292,195	2,920,167	3,548,138	4,176,109
	240	369,819	997,790	1,625,761	2,253,733	2,881,704	3,509,676	4,137,647
	260	331,356	959,328	1,587,299	2,215,271	2,843,242	3,471,213	4,099,185
	280	292,894	920,865	1,548,837	2,176,808	2,804,780	3,432,751	4,060,723
	300	254,432	882,403	1,510,375	2,138,346	2,766,317	3,394,289	4,022,260
	320	215,969	843,941	1,471,912	2,099,884	2,727,855	3,355,827	3,983,798
	340	177,507	805,479	1,433,450	2,061,421	2,689,393	3,317,364	3,945,336
	360	139,045	767,016	1,394,988	2,022,959	2,650,931	3,278,902	3,906,874
	380	100,583	728,554	1,356,525	1,984,497	2,612,468	3,240,440	3,868,411
	400	62,120	690,092	1,318,063	1,946,035	2,574,006	3,201,978	3,829,949
	420	23,658	651,629	1,279,601	1,907,572	2,535,544	3,163,515	3,791,487
	440	(14,804)	613,167	1,241,139	1,869,110	2,497,082	3,125,053	3,753,024
	460	(53,267)	574,705	1,202,676	1,830,648	2,458,619	3,086,591	3,714,562
	480	(91,729)	536,243	1,164,214	1,792,186	2,420,157	3,048,128	3,676,100
	500	(130,191)	497,780	1,125,752	1,753,723	2,381,695	3,009,666	3,637,638
	520	(168,653)	459,318	1,087,290	1,715,261	2,343,232	2,971,204	3,599,175
	540	(207,116)	420,856	1,048,827	1,676,799	2,304,770	2,932,742	3,560,713
	560	(245,578)	382,394	1,010,365	1,638,336	2,266,308	2,894,279	3,522,251
	580	(284,040)	343,931	971,903	1,599,874	2,227,846	2,855,817	3,483,788
	600	(322,502)	305,469	933,440	1,561,412	2,189,383	2,817,355	3,445,326

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

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Large Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Large Supermarket	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Large Supermarket	4,000	43,056	100.0%	4,000	43,056	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Large Supermarket	4,000	43,056		4,000	43,056	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Supermarket	64,583	775,002	18.00	0%	12	4.00%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Large Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Large Supermarket	unit	775,002	0%	775,002	4.00%	19,375,038
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				775,002		19,375,038
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Large Supermarket			(775,002)	18,600,036	6.80%	(1,184,272)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						17,415,764
Grant Funding						-
Total GDV						17,415,764

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		94,000
Statutory Planning Fees (Planning Portal)					23,411 £	23,411
CIL		4,000 sqm (gross)		616.89	£ psm	(2,467,546)
	<i>CIL analysis:</i>	14.17% % of GDV				
Site Specific S106 Contributions		1 units @		100,000		(100,000)
	<i>S106 analysis</i>	0.57% % of GDV		25.00	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		3.53 acres @		123,550	£ per acre (if brownfield)	(436,132)
Infrastructure costs						-
Large Supermarket		4,000 sqm @		1,508	psm	(6,032,000)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		4,000 - sqm @		0	psm	-
External works		6,032,000 @		15.0%		(904,800)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		7,372,932 @		5.0%		(368,647)
Professional Fees		7,372,932 @		6.5%		(479,241)
Disposal Costs -						
Letting Agents Costs		775,002 ERV @		10.00%		(77,500)
Letting Legal Costs		775,002 ERV @		5.00%		(38,750)
Investment Sale Agents Costs		17,415,764 GDV @		1.00%		(174,158)
Investment Sale Legal Costs		17,415,764 GDV @		0.50%		(87,079)
Marketing and Promotion		17,415,764 GDV @		0.50%		(87,079)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(545,814)
Developers Profit -		11,681,334		20.00%		(2,336,267)
TOTAL COSTS						(14,017,801)

Scheme Ref: **G**
 No Units: **1** Location / Value Zone: **Inside Strat** Development Scenario: **Brownfield**
 Notes: **Large Supermarket**

TABLE 3

Balance (RLV - TLV)	4	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	4,468,027	3,629,713	2,791,399	1,953,086	1,114,772	276,459	(561,855)
	20	4,377,527	3,539,213	2,700,900	1,862,586	1,024,273	185,959	(652,354)
	40	4,287,028	3,448,714	2,610,400	1,772,087	933,773	95,460	(742,854)
	60	4,196,528	3,358,214	2,519,901	1,681,587	843,274	4,960	(833,353)
	80	4,106,029	3,267,715	2,429,401	1,591,088	752,774	(85,539)	(923,853)
CIL £psm	100	4,015,529	3,177,216	2,338,902	1,500,588	662,275	(176,039)	(1,014,352)
616.8866131	120	3,925,030	3,086,716	2,248,402	1,410,089	571,775	(266,538)	(1,104,852)
	140	3,834,530	2,996,217	2,157,903	1,319,589	481,276	(357,038)	(1,195,351)
	160	3,744,031	2,905,717	2,067,404	1,229,090	390,776	(447,537)	(1,285,851)
	180	3,653,531	2,815,218	1,976,904	1,138,590	300,277	(538,037)	(1,376,350)
	200	3,563,032	2,724,718	1,886,405	1,048,091	209,777	(628,536)	(1,466,850)
	220	3,472,532	2,634,219	1,795,905	957,591	119,278	(719,036)	(1,557,349)
	240	3,382,033	2,543,719	1,705,406	867,092	28,778	(809,535)	(1,647,849)
	260	3,291,533	2,453,220	1,614,906	776,593	(61,721)	(900,035)	(1,738,348)
	280	3,201,034	2,362,720	1,524,407	686,093	(152,221)	(990,534)	(1,828,848)
	300	3,110,534	2,272,221	1,433,907	595,594	(242,720)	(1,081,034)	(1,919,347)
	320	3,020,035	2,181,721	1,343,408	505,094	(333,219)	(1,171,533)	(2,009,847)
	340	2,929,535	2,091,222	1,252,908	414,595	(423,719)	(1,262,033)	(2,100,346)
	360	2,839,036	2,000,722	1,162,409	324,095	(514,218)	(1,352,532)	(2,190,846)
	380	2,748,536	1,910,223	1,071,909	233,596	(604,718)	(1,443,031)	(2,281,345)
	400	2,658,037	1,819,723	981,410	143,096	(695,217)	(1,533,531)	(2,371,845)
	420	2,567,537	1,729,224	890,910	52,597	(785,717)	(1,624,030)	(2,462,344)
	440	2,477,038	1,638,724	800,411	(37,903)	(876,216)	(1,714,530)	(2,552,844)
	460	2,386,539	1,548,225	709,911	(128,402)	(966,716)	(1,805,029)	(2,643,343)
	480	2,296,039	1,457,725	619,412	(218,902)	(1,057,215)	(1,895,529)	(2,733,842)
	500	2,205,540	1,367,226	528,912	(309,401)	(1,147,715)	(1,986,028)	(2,824,342)
	520	2,115,040	1,276,727	438,413	(399,901)	(1,238,214)	(2,076,528)	(2,914,841)
	540	2,024,541	1,186,227	347,913	(490,400)	(1,328,714)	(2,167,027)	(3,005,341)
	560	1,934,041	1,095,728	257,414	(580,900)	(1,419,213)	(2,257,527)	(3,125,841)
	580	1,843,542	1,005,228	166,914	(671,399)	(1,509,713)	(2,348,026)	(3,231,806)
	600	1,753,042	914,729	76,415	(761,899)	(1,600,212)	(2,438,526)	(3,336,888)

TABLE 4

Balance (RLV - TLV)	4	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(163,760)	1,313,819	2,791,399	4,268,979	5,746,559	7,224,139	8,701,719
	20	(254,260)	1,223,320	2,700,900	4,178,480	5,656,060	7,133,639	8,611,219
	40	(344,759)	1,132,821	2,610,400	4,087,980	5,565,560	7,043,140	8,520,720
	60	(435,259)	1,042,321	2,519,901	3,997,481	5,475,061	6,952,641	8,430,220
	80	(525,758)	951,822	2,429,401	3,906,981	5,384,561	6,862,141	8,339,721
CIL £psm	100	(616,258)	861,322	2,338,902	3,816,482	5,294,062	6,771,642	8,249,221
616.8866131	120	(706,757)	770,823	2,248,402	3,725,982	5,203,562	6,681,142	8,158,722
	140	(797,257)	680,323	2,157,903	3,635,483	5,113,063	6,590,643	8,068,222
	160	(887,756)	589,824	2,067,404	3,544,983	5,022,563	6,500,143	7,977,723
	180	(978,256)	499,324	1,976,904	3,454,484	4,932,064	6,409,644	7,887,224
	200	(1,068,755)	408,825	1,886,405	3,363,984	4,841,564	6,319,144	7,796,724
	220	(1,159,255)	318,325	1,795,905	3,273,485	4,751,065	6,228,645	7,706,225
	240	(1,249,754)	227,826	1,705,406	3,182,985	4,660,565	6,138,145	7,615,725
	260	(1,340,254)	137,326	1,614,906	3,092,486	4,570,066	6,047,646	7,525,226
	280	(1,430,753)	46,827	1,524,407	3,001,987	4,479,566	5,957,146	7,434,726
	300	(1,521,253)	(43,673)	1,433,907	2,911,487	4,389,067	5,866,647	7,344,227
	320	(1,611,752)	(134,172)	1,343,408	2,820,988	4,298,567	5,776,147	7,253,727
	340	(1,702,252)	(224,672)	1,252,908	2,730,488	4,208,068	5,685,648	7,163,228
	360	(1,792,751)	(315,171)	1,162,409	2,639,989	4,117,568	5,595,148	7,072,728
	380	(1,883,250)	(405,671)	1,071,909	2,549,489	4,027,069	5,504,649	6,982,229
	400	(1,973,750)	(496,170)	981,410	2,458,990	3,936,570	5,414,149	6,891,729
	420	(2,064,249)	(586,670)	890,910	2,368,490	3,846,070	5,323,650	6,801,230
	440	(2,154,749)	(677,169)	800,411	2,277,991	3,755,571	5,233,150	6,710,730
	460	(2,245,248)	(767,669)	709,911	2,187,491	3,665,071	5,142,651	6,620,231
	480	(2,335,748)	(858,168)	619,412	2,096,992	3,574,572	5,052,151	6,529,731
	500	(2,426,247)	(948,667)	528,912	2,006,492	3,484,072	4,961,652	6,439,232
	520	(2,516,747)	(1,039,167)	438,413	1,915,993	3,393,573	4,871,153	6,348,732
	540	(2,607,246)	(1,129,666)	347,913	1,825,493	3,303,073	4,780,653	6,258,233
	560	(2,697,746)	(1,220,166)	257,414	1,734,994	3,212,574	4,690,154	6,167,733
	580	(2,788,245)	(1,310,665)	166,914	1,644,494	3,122,074	4,599,654	6,077,234
	600	(2,878,745)	(1,401,165)	76,415	1,553,995	3,031,575	4,509,155	5,986,734

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

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Large Supermarket**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Large Supermarket	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Large Supermarket	4,000	43,056	100.0%	4,000	43,056	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Large Supermarket	4,000	43,056		4,000	43,056	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Supermarket	64,583	775,002	18.00	0%	12	4.00%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Large Supermarket**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Large Supermarket	unit	775,002	0%	775,002	4.00%	19,375,038
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
					775,002	19,375,038
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Large Supermarket			(775,002)	18,600,036	6.80%	(1,184,272)
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						17,415,764
Grant Funding						-
Total GDV						17,415,764

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		94,000
Statutory Planning Fees (Planning Portal)					23,411 £	23,411
CIL		4,000 sqm (gross)		1,113.87	£ psm	(4,455,465)
	<i>CIL analysis:</i>		25.58% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
	<i>S106 analysis</i>		0.57% % of GDV		25.00 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		3.53 acres @		0	£ per acre (if brownfield)	-
Infrastructure costs						
Large Supermarket		4,000 sqm @		1,508	psm	(6,032,000)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		4,000 - sqm @		0	psm	-
External works		6,032,000 @		15.0%		(904,800)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		6,936,800 @		3.0%		(208,104)
Professional Fees		6,936,800 @		6.5%		(450,892)
Disposal Costs -						
Letting Agents Costs		775,002 ERV @		10.00%		(77,500)
Letting Legal Costs		775,002 ERV @		5.00%		(38,750)
Investment Sale Agents Costs		17,415,764 GDV @		1.00%		(174,158)
Investment Sale Legal Costs		17,415,764 GDV @		0.50%		(87,079)
Marketing and Promotion		17,415,764 GDV @		0.50%		(87,079)
Interest (on Development Costs) -		6.25% APR		0.506% pcm		(671,513)
Developers Profit -		13,169,929		20.00%		(2,633,986)
TOTAL COSTS						(15,803,915)

Scheme Ref: **H**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Large Supermarket**

TABLE 3

Balance (RLV - TLV)	4	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	6,686,606	5,863,330	5,040,053	4,216,776	3,393,500	2,570,223	1,746,947
	20	6,596,273	5,772,996	4,949,720	4,126,443	3,303,167	2,479,890	1,656,614
	40	6,505,774	5,682,497	4,859,220	4,035,944	3,212,667	2,389,391	1,566,114
	60	6,415,274	5,591,997	4,768,721	3,945,444	3,122,168	2,298,891	1,475,615
	80	6,324,775	5,501,498	4,678,221	3,854,945	3,031,668	2,208,392	1,385,115
CIL £psm	100	6,234,275	5,410,999	4,587,722	3,764,445	2,941,169	2,117,892	1,294,616
1113.866285	120	6,143,776	5,320,499	4,497,222	3,673,946	2,850,669	2,027,393	1,204,116
	140	6,053,276	5,230,000	4,406,723	3,583,446	2,760,170	1,936,893	1,113,617
	160	5,962,777	5,139,500	4,316,224	3,492,947	2,669,670	1,846,394	1,023,117
	180	5,872,277	5,049,001	4,225,724	3,402,447	2,579,171	1,755,894	932,618
	200	5,781,778	4,958,501	4,135,225	3,311,948	2,488,671	1,665,395	842,118
	220	5,691,278	4,868,002	4,044,725	3,221,449	2,398,172	1,574,895	751,619
	240	5,600,779	4,777,502	3,954,226	3,130,949	2,307,672	1,484,396	661,119
	260	5,510,279	4,687,003	3,863,726	3,040,450	2,217,173	1,393,896	570,620
	280	5,419,780	4,596,503	3,773,227	2,949,950	2,126,674	1,303,397	480,120
	300	5,329,280	4,506,004	3,682,727	2,859,451	2,036,174	1,212,897	389,621
	320	5,238,781	4,415,504	3,592,228	2,768,951	1,945,675	1,122,398	299,121
	340	5,148,281	4,325,005	3,501,728	2,678,452	1,855,175	1,031,899	208,622
	360	5,057,782	4,234,505	3,411,229	2,587,952	1,764,676	941,399	118,122
	380	4,967,282	4,144,006	3,320,729	2,497,453	1,674,176	850,900	27,623
	400	4,876,783	4,053,506	3,230,230	2,406,953	1,583,677	760,400	(62,876)
	420	4,786,283	3,963,007	3,139,730	2,316,454	1,493,177	669,901	(153,376)
	440	4,695,784	3,872,507	3,049,231	2,225,954	1,402,678	579,401	(243,875)
	460	4,605,285	3,782,008	2,958,731	2,135,455	1,312,178	488,902	(334,375)
	480	4,514,785	3,691,508	2,868,232	2,044,955	1,221,679	398,402	(424,874)
	500	4,424,286	3,601,009	2,777,732	1,954,456	1,131,179	307,903	(515,374)
	520	4,333,786	3,510,510	2,687,233	1,863,956	1,040,680	217,403	(605,873)
	540	4,243,287	3,420,010	2,596,733	1,773,457	950,180	126,904	(696,373)
	560	4,152,787	3,329,511	2,506,234	1,682,957	859,681	36,404	(786,872)
	580	4,062,288	3,239,011	2,415,735	1,592,458	769,181	(54,095)	(877,372)
	600	3,971,788	3,148,512	2,325,235	1,501,958	678,682	(144,595)	(967,871)

TABLE 4

Balance (RLV - TLV)	4	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	2,084,861	3,562,457	5,040,053	6,517,649	7,995,245	9,472,842	10,950,438
	20	1,994,560	3,472,140	4,949,720	6,427,300	7,904,880	9,382,459	10,860,039
	40	1,904,061	3,381,841	4,859,220	6,336,800	7,814,380	9,291,960	10,769,540
	60	1,813,561	3,291,141	4,768,721	6,246,301	7,723,881	9,201,461	10,679,040
	80	1,723,062	3,200,642	4,678,221	6,155,801	7,633,381	9,110,961	10,588,541
CIL £psm	100	1,632,562	3,110,142	4,587,722	6,065,302	7,542,882	9,020,462	10,498,041
1113.866285	120	1,542,063	3,019,643	4,497,222	5,974,802	7,452,382	8,929,962	10,407,542
	140	1,451,563	2,929,143	4,406,723	5,884,303	7,361,883	8,839,463	10,317,042
	160	1,361,064	2,838,644	4,316,224	5,793,803	7,271,383	8,748,963	10,226,543
	180	1,270,564	2,748,144	4,225,724	5,703,304	7,180,884	8,658,464	10,136,044
	200	1,180,065	2,657,645	4,135,225	5,612,804	7,090,384	8,567,964	10,045,544
	220	1,089,565	2,567,145	4,044,725	5,522,305	6,999,885	8,477,465	9,955,045
	240	999,066	2,476,646	3,954,226	5,431,806	6,909,385	8,386,965	9,864,545
	260	908,566	2,386,146	3,863,726	5,341,306	6,818,886	8,296,466	9,774,046
	280	818,067	2,295,647	3,773,227	5,250,807	6,728,386	8,205,966	9,683,546
	300	727,567	2,205,147	3,682,727	5,160,307	6,637,887	8,115,467	9,593,047
	320	637,068	2,114,648	3,592,228	5,069,808	6,547,387	8,024,967	9,502,547
	340	546,569	2,024,148	3,501,728	4,979,308	6,456,888	7,934,468	9,412,048
	360	456,069	1,933,649	3,411,229	4,888,809	6,366,389	7,843,968	9,321,548
	380	365,570	1,843,149	3,320,729	4,798,309	6,275,889	7,753,469	9,231,049
	400	275,070	1,752,650	3,230,230	4,707,810	6,185,390	7,662,969	9,140,549
	420	184,571	1,662,150	3,139,730	4,617,310	6,094,890	7,572,470	9,050,050
	440	94,071	1,571,651	3,049,231	4,526,811	6,004,391	7,481,970	8,959,550
	460	3,572	1,481,152	2,958,731	4,436,311	5,913,891	7,391,471	8,869,051
	480	(86,928)	1,390,652	2,868,232	4,345,812	5,823,392	7,300,972	8,778,551
	500	(177,427)	1,300,153	2,777,732	4,255,312	5,732,892	7,210,472	8,688,052
	520	(267,927)	1,209,653	2,687,233	4,164,813	5,642,393	7,119,973	8,597,552
	540	(358,426)	1,119,154	2,596,733	4,074,313	5,551,893	7,029,473	8,507,053
	560	(448,926)	1,028,654	2,506,234	3,983,814	5,461,394	6,938,974	8,416,553
	580	(539,425)	938,155	2,415,735	3,893,314	5,370,894	6,848,474	8,326,054
	600	(629,925)	847,655	2,325,235	3,802,815	5,280,395	6,757,975	8,235,555

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

Scheme Ref: **I**
 No Units: **1** Location / Value Zone: **Inside Strate** Development Scenario: **Brownfield**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Retail Warehouse	unit	121,094	0%	121,094	6.25%	1,937,504
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				121,094		1,937,504
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Retail Warehouse			(121,094)	1,816,410	6.80%	(115,652) 1,700,758
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						1,700,758
Grant Funding						-
Total GDV						1,700,758

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		18,000
Statutory Planning Fees (Planning Portal)					4,620 £	4,620
CIL		750 sqm (gross)		84.76	£ psm	(63,570)
			3.74% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
			5.88% % of GDV		133.33 £ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.66 acres @		123,550	£ per acre (if brownfield)	(81,775)
Infrastructure costs						-
Retail Warehouse		750 sqm @		943	psm	(707,250)
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
0		- sqm @		0	psm	-
		750				-
External works		707,250 @		15.0%		(106,088)
M4(2) Category 2 Housing	Aff units	- units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311	£ per dwelling	-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521	£ per dwelling	-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311	£ per dwelling	-
Water Efficiency additional cost		1 units @		0	£ per dwelling	-
Contingency		895,112 @		5.0%		(44,756)
Professional Fees		895,112 @		6.5%		(58,182)
Disposal Costs -						
Letting Agents Costs		121,094 ERV @		10.00%		(12,109)
Letting Legal Costs		121,094 ERV @		5.00%		(6,055)
Investment Sale Agents Costs		1,700,758 GDV @		1.00%		(17,008)
Investment Sale Legal Costs		1,700,758 GDV @		0.50%		(8,504)
Marketing and Promotion		1,700,758 GDV @		0.50%		(8,504)
Interest (on Development Costs) -			6.25% APR		0.506% pcm	(54,135)
Developers Profit -						
Profit on Cost		1,245,314		20.00%		(249,063)
TOTAL COSTS						(1,494,377)

Scheme Ref: **I**
 No Units: **1** Location / Value Zone: **Inside Strategic** Development Scenario: **Brownfield**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				206,381
SDLT	206,381	@	5.00% (slabbed)	181
Acquisition Agent fees	206,381	@	1.20%	(2,477)
Acquisition Legal fees	206,381	@	0.60%	(1,239)
Interest on Land	206,381	@	6.25%	(12,899)
Residual Land Value				189,949
<i>RLV analysis:</i>		709,141	£ per ha	286,986
				£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density			0.28	(GIA-Site Area / Dph, as appropriate)
Site Area	0.27	ha	0.66	acres
<i>Density analysis:</i>		2,800	sqm/ha	12,197
				sqft/ac
Threshold Land Value	2,075,640	£ per ha	840,000	£ per acre
				555,975

BALANCE			
Surplus/(Deficit)	(1,366,499)	£ per ha	(553,014)
			£ per acre
			(366,026)

SENSITIVITY ANALYSIS									
The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.									
TABLE 1		Affordable Housing - % on site 0%							
	Balance (RLV - BLV)	(366,026)	20%	25%	30%	35%	40%	45%	50%
		0							
		10							
		20							
		30							
		40			Not applicable				
	CIL £psm	50							
	84.76	60							
		70							
		80							
		90							
		100							
TABLE 2		Site Specific S106 100% (where 110% is a 10% increase etc.)							
	Balance (RLV - BLV)	(366,026)	90%	100%	110%	120%	130%	140%	150%
		0	(282,801)	(294,113)	(305,426)	(316,738)	(328,051)	(339,363)	(350,675)
		10	(291,285)	(302,598)	(313,910)	(325,222)	(336,535)	(347,847)	(359,160)
		20	(299,770)	(311,082)	(322,394)	(333,707)	(345,019)	(356,332)	(367,644)
		30	(308,254)	(319,566)	(330,879)	(342,191)	(353,504)	(364,816)	(376,128)
		40	(316,738)	(328,051)	(339,363)	(350,675)	(361,988)	(373,300)	(384,613)
	CIL £psm	50	(325,222)	(336,535)	(347,847)	(359,160)	(370,472)	(381,785)	(393,097)
	84.76	60	(333,707)	(345,019)	(356,332)	(367,644)	(378,957)	(390,269)	(401,581)
		70	(342,191)	(353,504)	(364,816)	(376,128)	(387,441)	(398,753)	(410,066)
		80	(350,675)	(361,988)	(373,300)	(384,613)	(395,925)	(407,238)	(418,550)
		90	(359,160)	(370,472)	(381,785)	(393,097)	(404,410)	(415,722)	(427,034)
		100	(367,644)	(378,957)	(390,269)	(401,581)	(412,894)	(424,206)	(435,519)
		110	(376,128)	(387,441)	(398,753)	(410,066)	(421,378)	(432,691)	(444,003)
		120	(384,613)	(395,925)	(407,238)	(418,550)	(429,863)	(441,175)	(452,487)
		130	(393,097)	(404,410)	(415,722)	(427,034)	(438,347)	(449,659)	(460,972)
		140	(401,581)	(412,894)	(424,206)	(435,519)	(446,831)	(458,144)	(469,456)
		150	(410,066)	(421,378)	(432,691)	(444,003)	(455,315)	(466,628)	(477,940)
		160	(418,550)	(429,863)	(441,175)	(452,487)	(463,800)	(475,112)	(486,425)
		170	(427,034)	(438,347)	(449,659)	(460,972)	(472,284)	(483,597)	(494,909)
		180	(435,519)	(446,831)	(458,144)	(469,456)	(480,768)	(492,081)	(503,393)
		190	(444,003)	(455,315)	(466,628)	(477,940)	(489,253)	(500,565)	(511,878)
		200	(452,487)	(463,800)	(475,112)	(486,425)	(497,737)	(509,050)	(520,362)
		210	(460,972)	(472,284)	(483,597)	(494,909)	(506,221)	(517,534)	(528,846)
		220	(469,456)	(480,768)	(492,081)	(503,393)	(514,706)	(526,018)	(537,331)
		230	(477,940)	(489,253)	(500,565)	(511,878)	(523,190)	(534,503)	(545,816)
		240	(486,425)	(497,737)	(509,050)	(520,362)	(531,674)	(542,987)	(554,300)
		250	(494,909)	(506,221)	(517,534)	(528,846)	(540,159)	(551,471)	(562,785)

Scheme Ref: **I**
 No Units: **1**
 Notes: **Retail Warehouse**

Location / Value Zone: **Inside Stratford** Development Scenario: **Brownfield**

TABLE 3

Balance (RLV - TLV)	(366,026)	Build rate 100% (where 110% is a 10% increase etc.)					
		80%	90%	100%	110%	120%	130%
0	(97,529)	(195,821)	(294,113)	(392,405)	(490,697)	(606,020)	(719,064)
20	(114,498)	(212,790)	(311,082)	(409,374)	(507,666)	(625,536)	(738,580)
40	(131,467)	(229,759)	(328,051)	(426,343)	(524,635)	(645,051)	(758,095)
60	(148,435)	(246,727)	(345,019)	(443,311)	(541,603)	(664,566)	(777,611)
80	(165,404)	(263,696)	(361,988)	(460,280)	(571,038)	(684,082)	(797,126)
100	(182,373)	(280,665)	(378,957)	(477,249)	(590,553)	(703,597)	(816,641)
120	(199,341)	(297,633)	(395,925)	(494,217)	(610,068)	(723,113)	(836,157)
140	(216,310)	(314,602)	(412,894)	(511,186)	(629,584)	(742,628)	(855,672)
160	(233,279)	(331,571)	(429,863)	(528,154)	(649,099)	(762,143)	(875,188)
180	(250,247)	(348,539)	(446,831)	(545,123)	(668,615)	(781,659)	(894,703)
200	(267,216)	(365,508)	(463,800)	(575,086)	(688,130)	(801,174)	(914,219)
220	(284,184)	(382,476)	(480,768)	(594,601)	(707,645)	(820,690)	(933,734)
240	(301,153)	(399,445)	(497,737)	(614,117)	(727,161)	(840,205)	(953,269)
260	(318,122)	(416,414)	(514,706)	(633,632)	(746,676)	(859,721)	(972,884)
280	(335,090)	(433,382)	(531,674)	(653,147)	(766,192)	(879,236)	(992,499)
300	(352,059)	(450,351)	(559,619)	(672,663)	(785,707)	(898,751)	(1,012,112)
320	(369,028)	(467,320)	(579,134)	(692,178)	(805,223)	(918,275)	(1,031,726)
340	(385,996)	(484,288)	(598,649)	(711,694)	(824,738)	(937,782)	(1,051,341)
360	(402,965)	(501,257)	(618,165)	(731,209)	(844,253)	(957,338)	(1,070,955)
380	(419,934)	(518,226)	(637,680)	(750,724)	(863,769)	(976,952)	(1,090,569)
400	(436,902)	(535,194)	(657,196)	(770,240)	(883,284)	(996,567)	(1,110,183)
420	(453,871)	(552,163)	(676,711)	(789,755)	(902,800)	(1,016,181)	(1,129,798)
440	(470,840)	(569,132)	(696,226)	(809,271)	(922,315)	(1,035,795)	(1,149,412)
460	(487,808)	(586,101)	(715,742)	(828,786)	(941,830)	(1,055,409)	(1,169,026)
480	(504,777)	(603,070)	(735,257)	(848,302)	(961,345)	(1,075,024)	(1,188,641)
500	(521,746)	(620,039)	(754,773)	(867,817)	(981,360)	(1,094,638)	(1,208,255)
520	(538,714)	(637,008)	(774,288)	(887,332)	(1,000,635)	(1,114,252)	(1,227,869)
540	(555,683)	(653,977)	(793,804)	(906,848)	(1,020,250)	(1,133,866)	(1,247,483)
560	(572,652)	(670,946)	(813,319)	(926,363)	(1,039,864)	(1,153,481)	(1,267,098)
580	(589,621)	(687,915)	(832,834)	(945,879)	(1,059,478)	(1,173,095)	(1,286,712)
600	(606,590)	(704,884)	(852,350)	(965,394)	(1,079,092)	(1,192,709)	(1,306,326)

TABLE 4

Balance (RLV - TLV)	(366,026)	GDV					
		80%	90%	100%	110%	120%	130%
0	(598,791)	(438,408)	(294,113)	(149,818)	(5,523)	138,771	283,066
20	(618,306)	(455,377)	(311,082)	(166,787)	(22,492)	121,803	266,098
40	(637,821)	(472,346)	(328,051)	(183,756)	(39,461)	104,834	249,129
60	(657,337)	(489,314)	(345,019)	(200,724)	(56,429)	87,865	232,160
80	(676,852)	(506,283)	(361,988)	(217,693)	(73,398)	70,897	215,192
100	(696,368)	(523,251)	(378,957)	(234,662)	(90,367)	53,928	198,223
120	(715,883)	(540,220)	(395,925)	(251,630)	(107,335)	36,960	181,254
140	(735,398)	(559,447)	(412,894)	(268,599)	(124,304)	19,991	164,286
160	(754,914)	(588,962)	(429,863)	(285,568)	(141,273)	3,022	147,317
180	(774,429)	(608,478)	(446,831)	(302,536)	(158,241)	(13,946)	130,348
200	(793,945)	(627,993)	(463,800)	(319,505)	(175,210)	(30,915)	113,380
220	(813,460)	(647,508)	(480,768)	(336,474)	(192,179)	(47,884)	96,411
240	(832,976)	(667,024)	(497,737)	(353,442)	(209,147)	(64,852)	79,443
260	(852,491)	(686,539)	(514,706)	(370,411)	(226,116)	(81,821)	62,474
280	(872,006)	(706,055)	(531,674)	(387,380)	(243,085)	(98,790)	45,505
300	(891,522)	(725,570)	(559,619)	(404,348)	(260,053)	(115,758)	28,537
320	(911,037)	(745,086)	(579,134)	(421,317)	(277,022)	(132,727)	11,568
340	(930,553)	(764,601)	(598,649)	(438,285)	(293,991)	(149,696)	(5,401)
360	(950,068)	(784,116)	(618,165)	(455,254)	(310,959)	(166,664)	(22,369)
380	(969,583)	(803,632)	(637,680)	(472,223)	(327,928)	(183,633)	(39,338)
400	(989,099)	(823,147)	(657,196)	(489,191)	(344,897)	(200,602)	(56,307)
420	(1,008,614)	(842,663)	(676,711)	(506,160)	(361,865)	(217,570)	(73,275)
440	(1,028,130)	(862,178)	(696,226)	(523,129)	(378,834)	(234,539)	(90,244)
460	(1,047,645)	(881,693)	(715,742)	(540,097)	(395,802)	(251,508)	(107,213)
480	(1,067,160)	(901,209)	(735,257)	(559,066)	(412,771)	(268,476)	(124,181)
500	(1,086,676)	(920,724)	(754,773)	(578,035)	(429,740)	(285,445)	(141,150)
520	(1,106,191)	(940,240)	(774,288)	(597,004)	(446,708)	(302,414)	(158,119)
540	(1,125,707)	(959,755)	(793,804)	(615,973)	(463,677)	(319,382)	(175,087)
560	(1,145,222)	(979,271)	(813,319)	(634,942)	(480,646)	(336,351)	(192,056)
580	(1,164,738)	(998,786)	(832,834)	(653,911)	(497,614)	(353,319)	(209,025)
600	(1,184,253)	(1,018,301)	(852,350)	(672,880)	(514,583)	(370,288)	(225,993)

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

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Retail Warehouse**

ASSUMPTIONS - RESIDENTIAL INVESTMENT USES						
Units -	# Units	% mix	# Units	# Mkt Units	# AH Units	
Retail Warehouse	1	100%	1	1	0	
			1	1	0	0%
Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)	
Retail Warehouse	750	8,073	100.0%	750	8,073	
Total Floor areas -	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
Retail Warehouse	750	8,073		750	8,073	
Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail Warehouse	10,091	121,094	15.00	0%	12	6.25%
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Retail Warehouse**

GROSS DEVELOPMENT VALUE						
Commercial GDV -	rental basis	Gross Rent EPA	less Man.	Net Rent EPA	@	capitalisation £
Retail Warehouse	unit	121,094	0%	121,094	6.25%	1,937,504
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
	unit	-	0%	-	0.00%	-
				121,094		1,937,504
Commercial GDV -			less RF/Void	Purchasers Costs %	PC £	£
Retail Warehouse			(121,094)	1,816,410	6.80%	(115,652) 1,700,758
			-	0	-	-
			-	0	-	-
			-	0	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
Sub-total GDV Commercial						1,700,758
Grant Funding						-
Total GDV						1,700,758

DEVELOPMENT COSTS						
Initial Payments -						
Planning Application Professional Fees, Surveys and reports				4.0 x		18,000
Statutory Planning Fees (Planning Portal)					4,620 £	4,620
CIL		750 sqm (gross)		137.87 £ psm		(103,405)
			6.08% % of GDV			
Site Specific S106 Contributions		1 units @		100,000		(100,000)
			5.88% % of GDV	133.33 £ psm (GIA)		
Construction Costs -						
Site Clearance and Demolition (inc. Mineworking)		0.66 acres @		0 £ per acre (if brownfield)		-
Infrastructure costs						-
Retail Warehouse		750 sqm @		943 psm		(707,250)
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
0		- sqm @		0 psm		-
		750		0 psm		-
External works		707,250 @		15.0%		(106,088)
M4(2) Category 2 Housing	Aff units	- units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Aff units	- units @	0%	10,311 £ per dwelling		-
M4(2) Category 2 Housing	Mrkt units	1 units @	0%	521 £ per dwelling		-
M4(3) Category 3 Housing	Mrkt units	1 units @	0%	10,311 £ per dwelling		-
Water Efficiency additional cost		1 units @		0 £ per dwelling		-
Contingency		813,338 @		3.0%		(24,400)
Professional Fees		813,338 @		6.5%		(52,867)
Disposal Costs -						
Letting Agents Costs		121,094 ERV @		10.00%		(12,109)
Letting Legal Costs		121,094 ERV @		5.00%		(6,055)
Investment Sale Agents Costs		1,700,758 GDV @		1.00%		(17,008)
Investment Sale Legal Costs		1,700,758 GDV @		0.50%		(8,504)
Marketing and Promotion		1,700,758 GDV @		0.50%		(8,504)
Interest (on Development Costs) -			6.25% APR	0.506% pcm		(50,055)
Developers Profit -						
Profit on Cost		1,173,623		20.00%		(234,725)
TOTAL COSTS						(1,408,348)

Scheme Ref: **J**
 No Units: **1** Location / Value Zone: **Outside Strat Development Scenario: Greenfield**
 Notes: **Retail Warehouse**

RESIDUAL LAND VALUE				
Residual Land Value (gross)				292,410
SDLT	292,410	@	5.00% (slabbed)	(4,121)
Acquisition Agent fees	292,410	@	1.20%	(3,509)
Acquisition Legal fees	292,410	@	0.60%	(1,754)
Interest on Land	292,410	@	6.25%	(18,276)
Residual Land Value				264,751
<i>RLV analysis:</i>		988,402	£ per ha	400,001
				£ per acre

THRESHOLD LAND VALUE				
Plot Ratio / Density			0.28	(GIA-Site Area / Dph, as appropriate)
Site Area	0.27	ha	0.66	acres
<i>Density analysis:</i>		2,800	sqm/ha	12,197
				sqft/ac
Threshold Land Value	988,400	£ per ha	400,000	£ per acre
				264,750

BALANCE				
Surplus/(Deficit)		2	£ per ha	1
				£ per acre
				1

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV)	Affordable Housing - % on site 0%							
	1	20%	25%	30%	35%	40%	45%	50%
0								
10								
20								
30								
40				Not applicable				
50								
60								
70								
80								
90								
100								

TABLE 2

Balance (RLV - BLV)	Site Specific S106 100% (where 110% is a 10% increase etc.)							
	1	90%	100%	110%	120%	130%	140%	150%
0	128,289	116,977	105,664	94,352	83,040	71,727	60,415	49,102
10	119,805	108,493	97,180	85,868	74,555	63,243	51,930	40,618
20	111,321	100,008	88,696	77,383	66,071	54,759	43,446	32,134
30	102,836	91,524	80,211	68,899	57,587	46,274	34,962	23,649
40	94,352	83,040	71,727	60,415	49,102	37,790	26,477	15,165
50	85,868	74,555	63,243	51,930	40,618	29,306	17,993	6,681
60	77,383	66,071	54,759	43,446	32,134	20,821	9,509	(1,804)
70	68,899	57,587	46,274	34,962	23,649	12,337	1,024	(4,632)
80	60,415	49,102	37,790	26,477	15,165	3,853	(7,460)	(13,116)
90	51,930	40,618	29,306	17,993	6,681	(4,632)	(15,944)	(24,429)
100	43,446	32,134	20,821	9,509	(1,804)	(13,116)	(24,429)	(32,913)
110	34,962	23,649	12,337	1,024	(10,288)	(21,600)	(32,913)	(41,397)
120	26,477	15,165	3,853	(7,460)	(18,772)	(30,085)	(41,397)	(49,882)
130	17,993	6,681	(4,632)	(15,944)	(27,257)	(38,569)	(49,882)	(58,366)
140	9,509	(1,804)	(13,116)	(24,429)	(35,741)	(47,053)	(58,366)	(66,850)
150	1,024	(10,288)	(21,600)	(32,913)	(44,225)	(55,538)	(66,850)	(75,334)
160	(7,460)	(18,772)	(30,085)	(41,397)	(52,710)	(64,022)	(75,334)	(83,819)
170	(15,944)	(27,257)	(38,569)	(49,882)	(61,194)	(72,506)	(83,819)	(92,303)
180	(24,429)	(35,741)	(47,053)	(58,366)	(69,678)	(80,991)	(92,303)	(100,787)
190	(32,913)	(44,225)	(55,538)	(66,850)	(78,163)	(89,475)	(100,787)	(109,272)
200	(41,397)	(52,710)	(64,022)	(75,334)	(86,647)	(97,959)	(109,272)	(117,756)
210	(49,882)	(61,194)	(72,506)	(83,819)	(95,131)	(106,444)	(117,756)	(126,240)
220	(58,366)	(69,678)	(80,991)	(92,303)	(103,616)	(114,928)	(126,240)	(134,725)
230	(66,850)	(78,163)	(89,475)	(100,787)	(112,100)	(123,412)	(134,725)	(143,209)
240	(75,334)	(86,647)	(97,959)	(109,272)	(120,584)	(131,897)	(143,209)	(151,693)
250	(83,819)	(95,131)	(106,444)	(117,756)	(129,069)	(140,381)	(151,693)	

Scheme Ref: **J**
 No Units: **1**
 Notes: **Retail Warehouse**
 Location / Value Zone: **Outside Strat Development Scenario: Greenfield**

TABLE 3

Balance (RLV - TLV)	1	Build rate 100% (where 110% is a 10% increase etc.)						
		80%	90%	100%	110%	120%	130%	140%
	0	310,035	213,506	116,977	20,448	(76,081)	(172,610)	(281,873)
	20	293,066	196,537	100,008	3,479	(93,050)	(189,578)	(301,389)
	40	276,097	179,569	83,040	(13,489)	(110,018)	(206,547)	(320,904)
	60	259,129	162,600	66,071	(30,458)	(126,987)	(223,516)	(340,420)
	80	242,160	145,631	49,102	(47,427)	(143,956)	(240,484)	(359,935)
CIL £psm	100	225,191	128,663	32,134	(64,395)	(160,924)	(268,434)	(379,450)
137.8733514	120	208,223	111,694	15,165	(81,364)	(177,893)	(287,949)	(398,966)
	140	191,254	94,725	(1,804)	(98,333)	(194,861)	(307,465)	(418,481)
	160	174,286	77,757	(18,772)	(115,301)	(211,830)	(326,980)	(437,997)
	180	157,317	60,788	(35,741)	(132,270)	(228,799)	(346,495)	(457,512)
	200	140,348	43,819	(52,710)	(149,239)	(245,767)	(366,011)	(477,027)
	220	123,380	26,851	(69,678)	(166,207)	(274,510)	(385,526)	(496,543)
	240	106,411	9,882	(86,647)	(183,176)	(294,025)	(405,042)	(516,058)
	260	89,442	(7,087)	(103,616)	(200,144)	(313,541)	(424,557)	(535,574)
	280	72,474	(24,055)	(120,584)	(217,113)	(333,056)	(444,073)	(555,089)
	300	55,505	(41,024)	(137,553)	(234,082)	(352,571)	(463,588)	(574,605)
	320	38,536	(57,993)	(154,522)	(251,050)	(372,087)	(483,103)	(594,120)
	340	21,568	(74,961)	(171,490)	(268,019)	(391,602)	(502,619)	(614,154)
	360	4,599	(91,930)	(188,459)	(300,101)	(411,118)	(522,134)	(635,008)
	380	(12,370)	(108,899)	(205,427)	(319,616)	(430,633)	(541,650)	(655,944)
	400	(29,338)	(125,867)	(222,396)	(339,132)	(450,148)	(561,165)	(676,969)
	420	(46,307)	(142,836)	(239,365)	(358,647)	(469,664)	(580,680)	(698,012)
	440	(63,276)	(159,805)	(267,146)	(378,163)	(489,179)	(600,196)	(719,072)
	460	(80,244)	(176,773)	(286,662)	(397,678)	(508,695)	(620,647)	(740,124)
	480	(97,213)	(193,742)	(306,177)	(417,194)	(528,210)	(641,515)	(761,176)
	500	(114,182)	(210,710)	(325,692)	(436,709)	(547,726)	(662,471)	(782,228)
	520	(131,150)	(227,679)	(345,208)	(456,224)	(567,241)	(683,523)	(803,279)
	540	(148,119)	(244,648)	(364,723)	(475,740)	(586,756)	(704,575)	(824,331)
	560	(165,088)	(273,222)	(384,239)	(495,255)	(606,286)	(725,627)	(845,383)
	580	(182,056)	(292,737)	(403,754)	(514,771)	(627,139)	(746,678)	(866,435)
	600	(199,025)	(312,253)	(423,269)	(534,286)	(648,038)	(767,730)	(887,487)

TABLE 4

Balance (RLV - TLV)	1	GDV						
		80%	90%	100%	110%	120%	130%	140%
	0	(171,613)	(27,318)	116,977	261,272	405,567	549,862	694,157
	20	(188,582)	(44,287)	100,008	244,303	388,598	532,893	677,188
	40	(205,550)	(61,255)	83,040	227,335	371,629	515,924	660,219
	60	(222,519)	(78,224)	66,071	210,366	354,661	498,956	643,251
	80	(239,488)	(95,193)	49,102	193,397	337,692	481,987	626,282
CIL £psm	100	(267,287)	(112,161)	32,134	176,429	320,723	465,018	609,313
137.8733514	120	(286,803)	(129,130)	15,165	159,460	303,755	448,050	592,345
	140	(306,318)	(146,099)	(1,804)	142,491	286,786	431,081	575,376
	160	(325,834)	(163,067)	(18,772)	125,523	269,818	414,112	558,407
	180	(345,349)	(180,036)	(35,741)	108,554	252,849	397,144	541,439
	200	(364,864)	(197,005)	(52,710)	91,585	235,880	380,175	524,470
	220	(384,380)	(213,973)	(69,678)	74,617	218,912	363,206	507,501
	240	(403,895)	(230,942)	(86,647)	57,648	201,943	346,238	490,533
	260	(423,411)	(247,910)	(103,616)	40,679	184,974	329,269	473,564
	280	(442,926)	(276,974)	(120,584)	23,711	168,006	312,301	456,595
	300	(462,441)	(296,490)	(137,553)	6,742	151,037	295,332	439,627
	320	(481,957)	(316,005)	(154,522)	(10,227)	134,068	278,363	422,658
	340	(501,472)	(335,521)	(171,490)	(27,195)	117,100	261,395	405,689
	360	(520,988)	(355,036)	(188,459)	(44,164)	100,131	244,426	388,721
	380	(540,503)	(374,551)	(205,427)	(61,133)	83,162	227,457	371,752
	400	(560,018)	(394,067)	(222,396)	(78,101)	66,194	210,489	354,784
	420	(579,534)	(413,582)	(239,365)	(95,070)	49,225	193,520	337,815
	440	(599,049)	(433,098)	(267,146)	(112,039)	32,256	176,551	320,846
	460	(618,565)	(452,613)	(286,662)	(129,007)	15,288	159,583	303,878
	480	(638,080)	(472,129)	(306,177)	(145,976)	(1,681)	142,614	286,909
	500	(657,596)	(491,644)	(325,692)	(162,944)	(18,650)	125,645	269,940
	520	(677,111)	(511,159)	(345,208)	(179,913)	(35,618)	108,677	252,972
	540	(696,626)	(530,675)	(364,723)	(196,882)	(52,587)	91,708	236,003
	560	(716,142)	(550,190)	(384,239)	(213,850)	(69,556)	74,739	219,034
	580	(735,657)	(569,706)	(403,754)	(230,819)	(86,524)	57,771	202,066
	600	(755,173)	(589,221)	(423,269)	(247,788)	(103,493)	40,802	185,097

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

211014 SODC Retail Typologies_v3 - Summary Table

Scheme Ref:	A	B	C	D	E	F	G	H	I	J
No Units:	1	1	1	1	1	1	1	1	1	1
Location / Value Zone:	Inside Strategic	Outside Strategic	Inside Strategic	Outside Strategic	Inside Strategic	Outside Strategic	Inside Strategic	Outside Strategic	Inside Strategic	Outside Strategic
Development Scenario:	Brownfield	Greenfield	Brownfield	Greenfield	Brownfield	Greenfield	Brownfield	Greenfield	Brownfield	Greenfield
Notes:	Small Supermarket (Express Store)	Small Supermarket (Express Store)	Medium Supermarket	Medium Supermarket	Discount Supermarket	Discount Supermarket	Large Supermarket	Large Supermarket	Retail Warehouse	Retail Warehouse
Total GDV (£)	855,558	855,558	3,047,759	3,047,759	7,401,700	7,401,700	17,415,764	17,415,764	1,700,758	1,700,758
Policy Assumptions										
Max CIL (£ psm)	1,062.68	1,349.55	506.79	1,004	588	1,085	617	1,114	85	138
Site Specific CIL (£)	212,536	269,910	354,756	702,719	1,000,279	1,845,144	2,467,546	4,455,465	63,570	103,405
Site Specific S106 (£ psm)	250	250	143	143	59	59	25	25	133	133
Site Specific S106 (£)	50,000	50,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Sub-Total Policy Costs (£ psm)	1,313	1,600	650	1,147	647	1,144	642	1,139	218	271
Sub-Total Policy Costs (£)	262,536	319,910	454,756	802,719	1,100,279	1,945,144	2,567,546	4,555,465	163,570	203,405
Site Infrastructure	-	-	-	-	-	-	-	-	-	-
Sub-Total CIL + S106 + Infrastructure Costs (£)	262,536	319,910	454,756	802,719	1,100,279	1,945,144	2,567,546	4,555,465	163,570	203,405
Profit KPI's										
Total Developers Profit (£)	128,691	137,027	410,507	462,608	994,071	1,120,601	2,336,267	2,633,986	249,063	234,725
Developers Profit (% on costs)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Land Value KPI's										
RLV (£/acre)	840,001	400,001	840,001	400,001	840,001	400,001	840,001	400,001	286,986	400,001
RLV (£/ha)	2,075,642	988,402	2,075,642	988,402	2,075,642	988,402	2,075,642	988,402	709,141	988,402
RLV (£/net)	83,026	39,536	518,911	247,101	1,260,212	600,102	2,965,204	1,412,004	189,949	264,751
BLV (£/acre)	840,000	400,000	840,000	400,000	840,000	400,000	840,000	400,000	840,000	400,000
BLV (£/ha)	2,075,640	988,400	2,075,640	988,400	2,075,640	988,400	2,075,640	988,400	2,075,640	988,400
BLV (£/net)	83,026	39,536	518,910	247,100	1,260,210	600,100	2,965,200	1,412,000	555,975	264,750
Surplus/Deficit (£/acre) [RLV-BLV]	1	1	1	1	1	1	1	1	(553,014)	1
Surplus/Deficit (£/ha)	2	2	2	2	2	2	2	2	(1,366,499)	2
Surplus/Deficit Total (£)			1	1	2	2	4	4	(366,026)	1
Recommended CIL (£ psm)	£200	£200	£200	£200	£200	£200	£200	£200	£85	£85
Buffer (% from Max)	81%	85%	61%	80%	66%	82%	68%	82%	0%	39%

Appendix 11 – Commercial Market Paper

Commercial Market
Paper

South Oxfordshire CIL Viability Study



South Oxfordshire District Council

September 2021

Quality Assurance

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Version

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Prepared by

James Moxon, Assistant Consultant

8 August 2021

Checked by

Jamie Gellert, Principal Consultant

Date

6 September 2021

Authorised by

Ben Aspinall, Managing Director

Date

7 September 2021

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1 Introduction

- 1.1 This commercial market paper provides the background to the value assumptions made in assessing the viability of the commercial development typologies. The purpose of the overarching study is to review the potential headroom for the charging of CIL on property in Wirral.
- 1.2 We have reviewed the commercial office and industrial/distribution sectors in terms of planning policies and other policy research/evidence so as to see if these will impact the viability modelling assumptions.
- 1.3 We have reviewed the national market trends in the UK Property Market Chart Book, published by RICS.
- 1.4 We have reviewed data for 'deals done' and availability for Office and Industrial/Distribution units within a focus on Didcot, Henley, Thame and Wallingford.
- 1.5 This paper considers all commercial uses falling into E(g), B2 and B8 of the Use Classes Regulations 2020. It does not consider buildings used for the health, education, retail or leisure purposes as the spatial planning requirements for these land uses are assessed separately.
- 1.6 The structure of this Commercial Paper is as follows:
 - UK Market Overview – outlines trends in the UK commercial market to provide context for the market analysis, with a particular focus on the commercial market.
 - South Oxfordshire Context – provides an economic overview of South Oxfordshire.
 - Existing Evidence Base – follows on from the local context to provide a review of previous studies to set the scene for AspinallVerdi's market assessment.
 - Commercial Market Evidence – an analysis of the office and industrial markets.
 - Commercial Assumptions and Conclusions – summary of the value assumptions and our conclusions summary in respect of the scope for CIL.

2 Commercial Market Overview

UK Market Overview

2.1 The RICS publishes its UK Property Market Chart Book which provides economic commentary and research into the commercial property sector. The latest edition is Q4 2020. This comments as follows:

- Quarter-on-quarter GDP rose by 15.5% in Q3 2020, following a decline of 19.8% in Q2;
- UK Redundancies reached 314,000 between July and September, highest on record since 1995;
- Industrial sector likely to benefit from growing popularity of online shopping. Industrial rents could rise by around 2% on an annual base in the coming year;
- Net balance of -27% in investment enquiries in Q3 2020;
- Headline rent expectations net balance of -37% suggesting that all-sector rental values could slip by as much as 6% year-on-year in the coming quarters;
- Net balance of +43% of survey contributors reported greater investor demand for green certified buildings over the last 12 months [...] one third of contributors believe that green buildings receive a price premium.

2.2 The RICS also publishes a *quarterly commercial market survey*. The most recent edition is the Q2 2021 study and provides an updated position on the commercial market from the Chart Book above. This comments as follows:

- Feedback turns broadly neutral regarding office demand but remains negative for retail;
- Industrial sector expected to deliver further strong capital value and rental growth;
- 56% of survey participants now feel the market is in the upturn stage of the property cycle;
- At the headline level, a net balance of +16% of respondents reported a pick-up in occupier demand during Q1. Noticeably more upbeat compared to the previous -5% reading, marking the strongest return for aggregate tenant demand since 2016;
- Respondents continue to cite contraction in availability of leasable industrial space with the net balance slipping further into negative territory at -48% (-39% in Q1);
- Availability remains on a firmly upward trajectory across the office and retail sectors, returning net balances of +40% and +52% respectively in Q2;
- At the regional level, industrial rental growth expectations remain robust in all parts of the UK, with retail rents still project to decline across the board. Central London prime office market now displays stable rental growth expectations;
- In terms of investments, an aggregate net balance of +15% of contributors report an increase in all-property investment enquiries over the quarter (up from +4% last quarter),

unsurprisingly the industrial sector still leads the way, with a net balance of +64% representing the strongest reading on record. For the office sector the Q2 net balance of -4% (improved from -18% previously) is indicative of a largely stable investment demand picture. Meanwhile the investment enquiries indicator for retail remains negative at -28% although this is less downbeat than previously reported in Q1 at -44%;

- For the coming twelve months, respondents continue to foresee strong industrial capital value growth across all parts of the UK. Both prime and secondary retail values are still anticipated to see widespread declines, albeit projections are slightly less negative than in previous quarters. For the office sector, prime values are now seen as holding steady in the year to come, even if the outlook remains comfortably negative for secondary offices.

South Oxfordshire Contextual Overview

- 2.3 The four main towns (Didcot, Henley, Thame and Wallingford) are the main employment centres in South Oxfordshire. The rural areas are characterised by a larger number of smaller businesses and some larger international companies. The largest employment centre outside of the main towns is Culham Science Centre which specialises in fusion research and accordingly hosts related enterprises. Monument Business Park at Chalgrove provides a range of business premises. There are also a cluster of science and research institutions in Crowmarsh Gifford and Wallingford.
- 2.4 South Oxfordshire has a higher-than-average number of economically active people at 82.1% compared with a national average of 78.4% as of 2018. The District also has a lower than average unemployment rate at 2.5% compared with a national average of 4.2%.
- 2.5 In 2018, 69% of South Oxfordshire's employees were either Managers, Directors or Senior Officials, employed in professional occupations or employed in associate professional & technical positions, significantly higher than the national average of 46.1%. Correspondingly the area employs lower than average numbers of people in all other professions. South Oxfordshire's residents are also highly-qualified with almost 48.6% of the workforce with qualifications at Level 4 and above compared with 38.6% nationally.

Science Sector Overview

- 2.6 The science sector although it has been steadily building a presence in Oxfordshire it has recently gained national attention with the emergence of Covid-19 pandemic. Savills report in their 'Life Sciences Trends and Outlook January 2021' that the life sciences sector amassed £19.9 billion in capital during 2020, 23% higher than in 2019; two-thirds of the deals were announced/completed in Q4 2020.

- 2.7 The impact of the Covid-19 pandemic on the UK real estate sector was unprecedented resulting in the fast tracking of constructing the Vaccines Manufacturing and Innovation Centre (VMIC) in Harwell, Oxfordshire. Offering 7,400 sqm, this facility will increase the manufacturing capability by 20 times and can provide 70 million vaccine doses within four to six months of opening.
- 2.8 Knight Frank released a 'UK Life Sciences Sector Report 2021' where they state that 'The UK life sciences sector is on a fast-growth trajectory and will be a mainstay in the UK's economic growth story throughout the 2020s. As the sector grows so will demand for suitable space'. This increased demand for space and skill workers is evidence by the requirement of 133,000 extra skilled scientific jobs required in UK life sciences sector through to 2030 with over 1,000+ new life sciences companies incorporated in the UK in 2020, 45% more than in 2019.
- 2.9 The Estates Gazette reports within an article dated 17/08/2021 that there are plans to expand the Oxford Science Park creating an additional 350,000 sqft of new lab and office space in the remaining plots across the campus, citing ever-growing demand for life science space in the region. Today the park is almost entirely let with over 3,500 people working across 100 companies occupying the park.
- 2.10 Although outside of Oxfordshire, Cambridge forms part of the Oxford-Cambridge-London Triangle for university cities and it also benefits from the Oxford-Cambridge Arc which aims to connect the two centres via a direct trainline. Estates Gazette report that Cambridge has seen significant investment with investors Blackstone planning to invest £850m in new life sciences space in Cambridge, across two sites offering up to 800,000 sqft of lab and office space within the city. Blackstone also purchased the 15-acre Cambridge International Technology Park site from Abstract and 27-acre plot from the Welding Institute to expand BioMed's Granta Park campus. The two sites could deliver 800,000 sqft, subject to planning consent, almost doubling BioMed Realty's current 870,000 sqft UK portfolio.
- 2.11 This is a very specific sector of the market of regional, if not national and international significance. The development economics are very much driven by the specific occupier requirements which are difficult to speculate.

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base in regards to commercial values within the District. In reviewing the relevant studies, we have had regard to nuances within the South Oxfordshire's commercial market itself:

- The SODC Employment Land Review (URS, 2015)
- The CIL Viability Study (BNP Paribas, 2015)
- The Housing and Employment Land Availability Assessment (ARUP, 2017)
- Carter Jonas Commercial Edge (2021)
- CBRE UK Prime Rents and Yields Monitor (Q1 2021)

SODC Employment Land Review (URS, 2015)

3.2 URS Infrastructure and Environment UK Ltd (URS) were commissioned by South Oxfordshire District Council (SODC) to undertake an Employment Land Review of the South Oxfordshire area in September 2015.

Office Supply

3.3 The majority of the District's office stock is located in the main town centres of; Henley-on-Thames, Thame and Wallingford. Henley-on-Thames is the most predominant office location in the District, followed by Thame and Wallingford. Didcot is not currently a major office location. The location of the existing office supply in historically conserved towns means that, unlike other areas of Oxfordshire, there are limited out of town business parks.¹

3.4 The 2015 Employment Land Review makes recommendations for the potential locations and approximate amounts of office, research and development (B1/a/b) [now E i/ii] space:

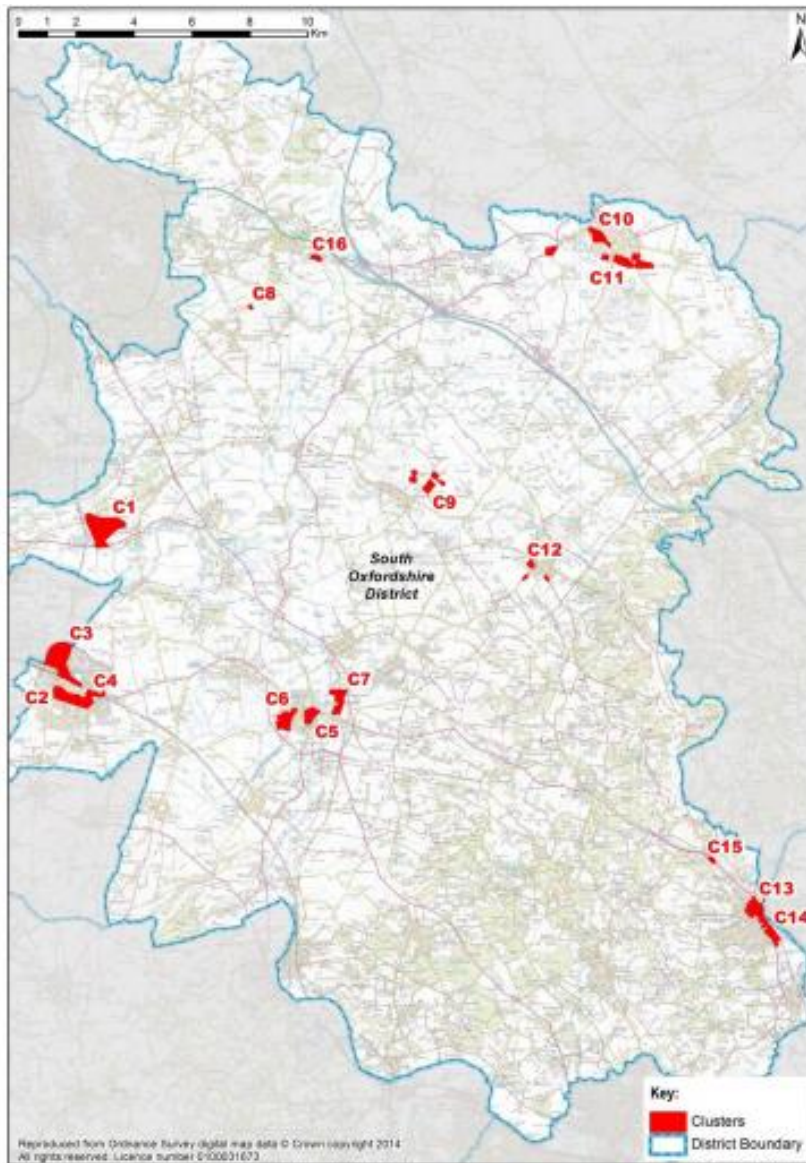
- Culham (Cluster C1): 3.3 hectares (19,000 sqm)
- Central Didcot (Cluster C2-C4): 2.6 hectares (15,000 sqm)
- Monument Business Park- Chalgrove (Cluster C9): 0.7 hectares (4,000 sqm).

3.5 With a remainder of 0.3 hectares (2,000 sqm) met in the town centres of Henley-on-Thames, Wallingford (including Crowmarsh Gifford) and Thame.

3.6 A context map of the surveyed employment clusters in South Oxfordshire is illustrated at Figure 3.1.

¹ SODC Employment Land Review (USR, 2015)

Figure 3.1 - Surveyed Employment Clusters



Source: SODC Employment Land review (URS) 2015, Page 17

- 3.7 The majority of offices in South Oxfordshire are smaller offices fulfilling a localised demand. Approximately 60% of offices are less than 100 sqm (1,080 sqft). Henley-on-Thames is the main office location followed by Thame and Wallingford. Didcot has a very small office market.²

² SODC Employment Land review (URS) 2015, Page 52

Office Values

3.8 Average office rental values across the property market area (from the 2015 URS study) are estimated by agents to be as follows³:

- Prime Office - £20.00 to £23.00 psf (approx. £215 to £250 per sqm)
- Secondary good quality - £16.00 to £19.00 psf (approx. £172 to £205 per sqm)
- Secondary poorer quality - £11.00 to £14.00 psf (approx. £118 to £150 per sqm).

Industrial Supply

3.9 The majority of the industrial space in South Oxfordshire is focused around Didcot and Thame, with some located in Henley-on-Thames and Wallingford. Industrial space in Didcot in particular is focused around warehousing and distribution activities. Industrial sites in South Oxfordshire benefit from the historic associations with the scientific/research centres at Culham and across the Science Vale. The industrial market is relatively more significant than the office market; approximately 40% of industrial floorspace across the Property Market Area is located in the District.⁴

3.10 The 2015 Employment Land Review also makes recommendations for the potential locations and approximate amounts of industrial land (B1c [now Eiii]/B2/B8):

- Crowmarsh Industrial Cluster (Cluster C7): 2.5 hectares
- Culham (Cluster C1): approximately 1.3 hectares
- Hithercroft Industrial Estate – Wallingford (Cluster C6): 1.9 hectares
- London Road Industrial Estate - Wheatley (Cluster C16): 0.4 hectares
- Monument Business Park – Chalgrove (Cluster C9): 2.5 hectares
- Southmead Industrial Estate - Didcot (Cluster C3): 2.9 hectares
- Thame Industrial Cluster (Cluster C11): 1.6 hectares
- With a remainder of 6.3 hectares provided at new sites at the four main towns.

Industrial Values

3.11 Average industrial rental values across the property market area (from the 2015 URS study) are estimated by agents to be as follows⁵:

- Prime Industrial - £7.50 to £8.50 psf (approx. £80.00 to £91.00 sqm)
- Secondary good quality - £6.00 to £7.00 psf (approx. £64.00 to £75.00 sqm)

³ SODC Employment Land review (URS) 2015, Page 53

⁴ SODC Employment Land review (URS) 2015, Page 9

⁵ SODC Employment Land review (URS) 2015, Page 56

- Secondary poorer quality - £2.50 to £4.75 psf (approx. £27.00 to £51.00 sqm).

Demand

3.12 The URS report summarises the net growth in demand for office and industrial floorspace in South Oxfordshire over the planning period, 2014 to 2031, as set out in Figure 3.2. This shows that the net requirement for additional employment floorspace in the South Oxfordshire area by 2031 is estimated to be between 32,300 sqm and 39,800 sqm for office space, and 19,800 sqm to 39,700 sqm for industrial.

Figure 3.2- Office and Industrial Floorspace Demand 2031

	<i>Additional Floorspace Requirements at 2031</i>		
	<i>Net Baseline Scenario</i>	<i>Net Alternative Population- Based Scenario</i>	<i>Net Planned Economic Growth Scenario</i>
<i>Local Office</i>	32,300	35,000	39,800
<i>Industrial</i>	19,800	31,500	39,700
Total	52,200	66,500	79,500

Source: SODC Employment Land review (URS) 2015, Page 67

CIL Viability Study (BNP Paribas, 2015)

- 3.13 BNP Paribas Real Estate were appointed by South Oxfordshire District Council in 2015 to prepare a CIL Viability Study. This report tested the ability of a range of development types throughout the district of South Oxfordshire to make contributions to infrastructure requirements through a community infrastructure levy.
- 3.14 The study carried out by BNP Paribas Real Estate for SODC appraises a series of hypothetical commercial developments, reflecting a range of use classes at average rent levels achieved on lettings of commercial space in actual developments taken from EGi. This is illustrated in Table 4.30.1 of the BNP report and is presented in Table 3.1, below:

Table 3.1 - Commercial Appraisal Assumptions

Appraisal input	Source/Commentary	Hotels	Offices	Town centre retail	Retail warehouse	Super-market retail	Industrial
Total floor area (sq ft)	Generic scheme	131 rooms	30,000	30,000	50,000	70,000	30,000
Rent (£s per sq ft)	Taking average lettings sourced from EGI as starting point	Cap val £80k per room (budget hotel model)	£20	£21	£14	£15	£9
Rent free/void period (years)	BNPPRE assumption (years)	0.5	2	2	1	0.5	1
Yield	BNPPRE prime yield schedule	6%	6%	6%	5.5%	5%	6.5%

Source: BNP Paribas Real Estate CIL Viability Study (2015)

Office

3.15 Comparable evidence and marketing activity for office deals within the BNP study indicate that:

- Whilst new build office developments are likely to attract a premium rent above second hand rents, this appears to be relatively modest, although premium rents have been achieved on some science park floorspace;
- Offices are achieving rents averaging between £16.00 to £20.00 psf;
- Lettings on Science parks tend to be higher than average B1[Ei] rents in the District at premium prices;
- Both office and science park developments are marginally viable and could accommodate a CIL of £35 psm, however small movements in rents and yields would result in a significant change in viability. The Council may therefore be minded to adopt a relatively nominal or nil rate in the short term;
- The capitalised yield for offices is 6% for prime office space.
- BNP Paribas have assumed £132 psf for office build cost. Based off BCIS 'general' office.

Industrial

3.16 BNP comment on industrial and warehousing uses in South Oxfordshire, as follows:

- Attract rents of up to £132.00 sqm/£12.00 psf for small units;
- Attract rents of up to £97.00 psm/ £9.00 psf for larger units;
- Industrial yields are currently around 6.5% for prime industrial space.

3.17 BNP Paribas have assumed £59 psf for industrial build cost. Based off BCIS 'general' industrial.

3.18 As a result of relatively low rents, the report concludes that industrial floorspace did not at that time generate positive residual land values.

South Oxfordshire DC CIL Charging Schedule (April 2016)

3.19 South Oxfordshire District Council adopted their CIL Charging Schedule on 1 April 2016.

- 3.20 In this respect, CIL is not charged on employment uses (A1 – A5 now E class, B2, B8) with the exception of supermarkets, superstores and retail warehouses (see our separate retail market paper).

Housing and Employment Land Availability (ARUP, 2017)

- 3.21 Arup were commissioned by South Oxfordshire District Council to undertake a Housing and Employment Land Availability Assessment (HELAA) for the District. The purpose of the HELAA is to provide an assessment of the suitability, availability and achievability of land for development for the emerging local plan.
- 3.22 Twenty-seven sites were considered to be available for employment development, with an indicative capacity for 607,000 sqm of employment floorspace on these sites. In addition, capacity of up to 13,666,000 sqm was identified on sites suitable for both housing and employment uses (either a mix of uses or one or the other).

Carter Jonas Commercial Edge (2021)

- 3.23 The most recent 2021 Commercial Edge report by Carter Jonas provides an analysis of Oxfordshire's office and industrial markets during 2020.

Oxfordshire Offices

- 3.24 Carter Jonas report that office / lab take-up totalled 285,000 sqft in 2020 – only 9% below the 10-year average – with 52% of this being made-up in science-related sectors. Demand across the main science and technology parks has remained consistent, with Harwell Campus seeing particularly strong interest for bespoke development. Given the strong level of occupier demand and limited supply at the main science park locations, serious consideration is being given to further development, and there has been a noticeable change in in approach to the life sciences offer away from the traditional office-style buildings to volume driven R&D space.
- 3.25 Carter Jonas state that the best out-of-town rent is £35.00 psf, as achieved a Milton Park, although this was a lab-enabled building where rental levels are higher, given the extra costs of servicing and high specification construction in particular.
- 3.26 Generally, out-of-town rental levels are around £30-£31 psf for Grade A office stock. Within Oxford city the Jam Factory deal has resulted in nearby grade A asking rents increasing, however the office stock is generally characterised as being older and of inferior quality.
- 3.27 The prime city centre office yield remains at 5.5%, with the prime yield for business park stock at 6.0%.

Oxfordshire Industrial

- 3.28 Carter Jonas report that the Oxfordshire Industrial market experienced an active year with take-up of approximately 1.78 million sqft showing the highest level recorded over the past 10 years. This mirrors the national picture which saw the highest level of take-up for industrial space on record.
- 3.29 The Oxfordshire market has seen a number of speculative development schemes come forward at Bicester, Witney and Didcot - although shortages of available stock continue - most notably for mid-box size requirements.
- 3.30 Carter Jonas state that prime rental levels remain at £11.50 psf, with some R&D led demand showing spikes to this.
- 3.31 Moving forward further speculative development is underway at Bicester and Banbury and commencement of Graftongate's / CWC's 1.46 million sqft development at Signia Park, Didcot is awaited, where a planning application has also just been submitted to develop two large data centres.

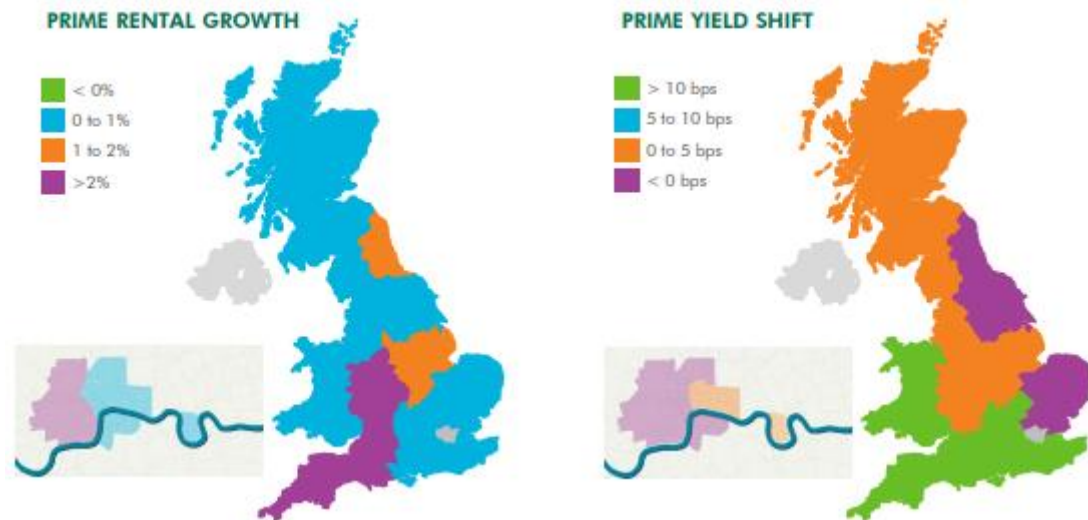
CBRE UK Prime Rents and Yields Monitor Q1 2021

- 3.32 CBRE produce a quarterly UK Prime Rents and Yields report that provides a summarised review of the national market conditions in the Retail, Office and Industrial sectors.

Offices

- 3.33 CBRE report that over Q1 2021 office prime rents rose 1.1% - the greatest monthly increase since Q1 2016 – representing something of a rebound, coming after declines in rental values over the previous three quarters totalled -3.4%.
- 3.34 Notably the majority of yield contraction was confined to Central London at -3bps and the East at -18bps. In contrast, the rest of the UK (excl. South East and Eastern areas) prime yields rose an average of 2bps indicating investor appetite is very much still confined in and around the Capital. This is illustrated in Figure 3.3.

Figure 3.3 - Prime Office Rental Growth & Prime Office Yield Shift (Q1 2021)

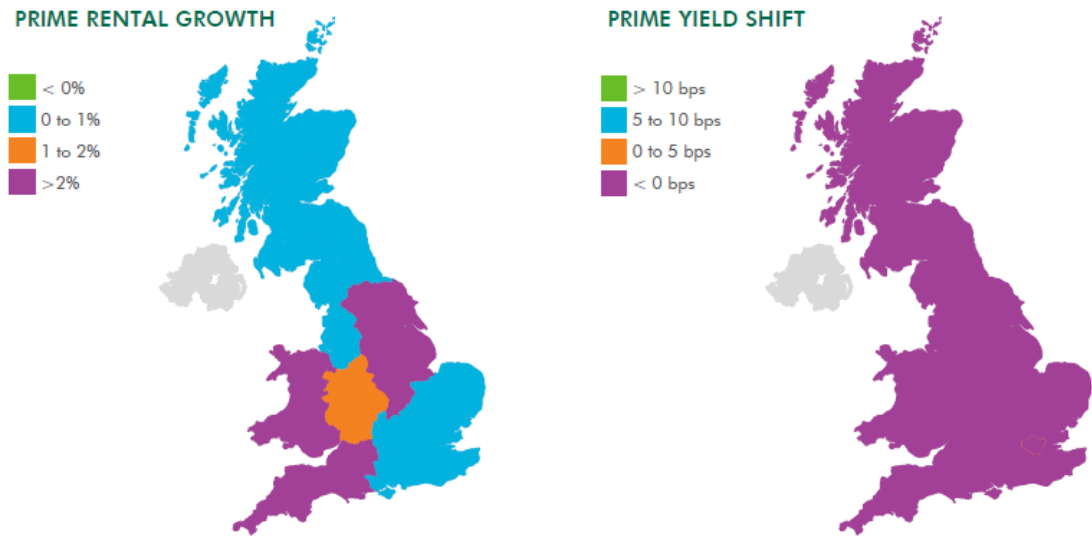


Source: CBRE Q1 2021

Industrial

- 3.35 CBRE report that in Q1 2021 industrial prime rents rose by 1.1% stating this is the largest quarterly increase since Q1 2020. London industrials reported rental growth close to the sector average at 1.0%. In comparison 2.3% rental growth has been reported in the rest of the UK (excl. South East and Eastern areas) demonstrating strong tenant demand across the country. The only regions not reporting growth in prime rental values were the North West, North East and Scotland.
- 3.36 In terms of yields, industrial property posted a strong quarter with prime yields moving in 17bps taking the all industrial yield to 4.6%. In London, yields fell by 19bps to 3.8% representing the lowest industrial yield in the monitor's history. In fact, this movement takes the London industrial yield to a level lower than any office subsector highlighting the current intensity of investor interest in the industrial sector. CBRE prepared a map to illustrate prime rental and yield growth, this is shown in Figure 3.4.

Figure 3.4 - Prime Industrial Rental Growth and Prime Industrial Yield Shift (Q1 2021)



Source: CBRE Q1 2021

4 Commercial Market Evidence

- 4.1 This section reviews the office (E(g)) and industrial (B2 and B8) markets in South Oxfordshire. There is currently no CIL charge in place for new-build office and industrial space.
- 4.2 We have reviewed CoStar and EGi for any deals done and asking evidence. It should be noted that the majority of transactions registered on EGi are for second-hand space, and thus will have a downward impact on the values presented within this section. In our conclusions, we make note of the values in the most recent deals and where possible and identify any deals for new-build space.

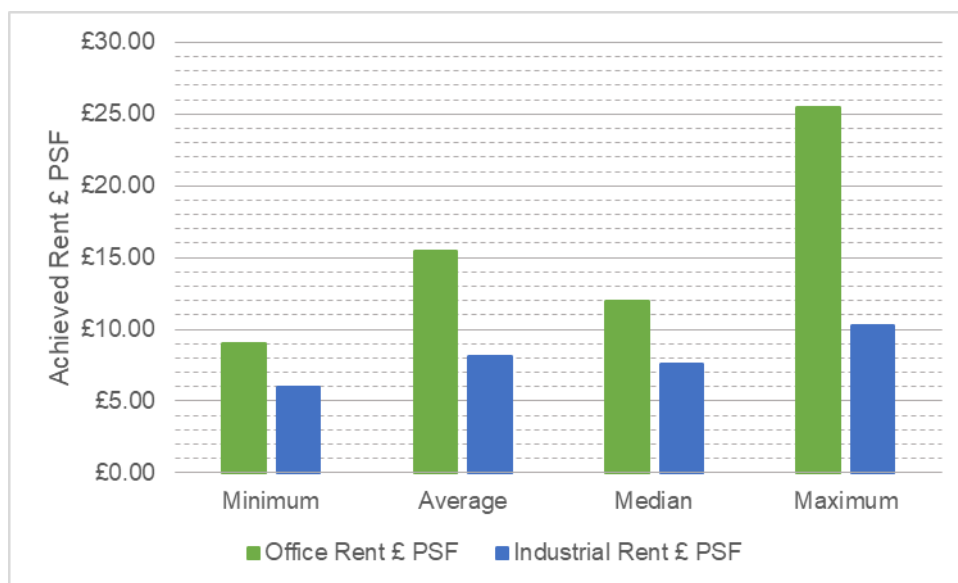
Office and Industrial Transactions

- 4.3 We have reviewed transactions for offices and industrial units across the market towns of Didcot, Henley-on-Thames, Thame and Wallingford. We have set a search period from July 2017 to July 2021 (present).
- 4.4 We have reviewed the unit sizes sold, rental values and any investment yield data that is available.

Didcot

- 4.5 Figure 4.1 illustrates the minimum, average, median and maximum achieved rental values for office and industrial lettings in Didcot on a £ psf basis.

Figure 4.1 - Didcot Office and Industrial Achieved Rents £ psf - 2017-2021



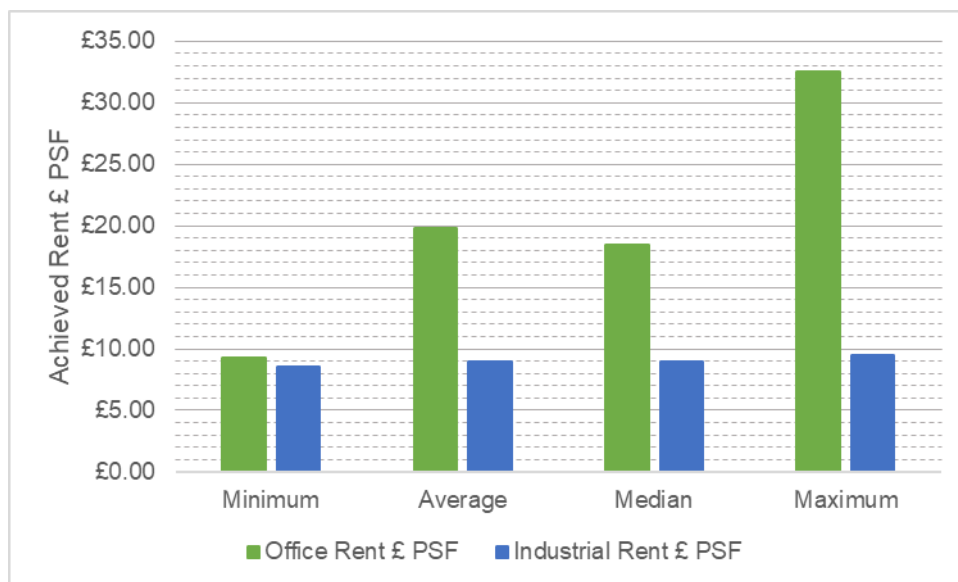
Source: CoStar and EGi (2021)

- 4.6 Figure 4.1 shows that the median rental value for an office unit in D
- 4.7 Didcot is approximately £12.00 psf. Unit sizes for the above units ranged between 500 – 951 sqft. This gives a mean average floor size of 709 sqft for office units that transacted. The reported transactions are therefore considered to be for small offices premises only.
- 4.8 The above graph shows that the median rental value for an industrial unit in Didcot is approximately £7.63 psf. Unit sizes for the above industrial lettings ranged from 2,131 – 31,678 sqft. This gives a mean average floor size of 10,409 sqft for industrial units which again is considered to be small.

Henley-on-Thames

- 4.9 Figure 4.2 illustrates the minimum, average, median and maximum achieved rental values for office and industrial lettings in Henley-on-Thames on a £ psf basis.

Figure 4.2 - Henley-on-Thames Office and Industrial Achieved Rents £ psf - 2017-2021



Source: CoStar and EGi (2021)

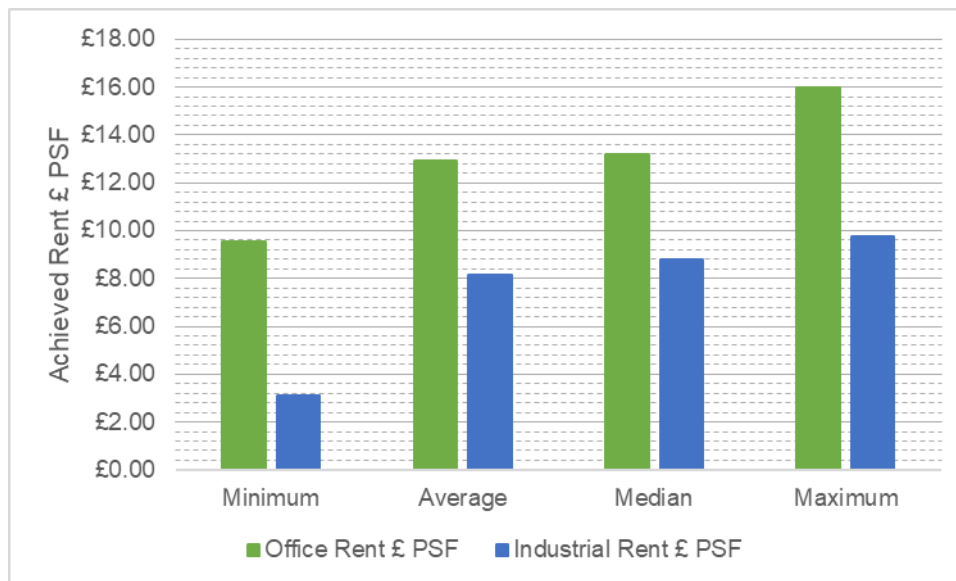
- 4.10 Figure 4.2 shows that the median rental value for an office unit in Henley-on-Thames is approximately £18.48 psf. Unit sizes for the above units ranged between 971 – 17,787 sqft. This gives a mean average floor size of 3,675 sqft for office units that transacted. The range in unit sizes for offices can be attributed to one notable transaction of 17,787 sqft that achieved a rent of £22.75 psf.
- 4.11 The graph shows only a smaller range for achieved industrial rents in Henley-on-Thames which can be attributed to only two transactions occurring within the timeframe being reviewed. The

median rental value for an industrial unit in Henley-on-Thames is £8.97 psf and unit sizes for these lettings were 3,745 and 5,000 sqft which is considered to be small.

Thame

4.12 Figure 4.3 illustrates the minimum, average, median and maximum achieved rental values for office and industrial lettings in Thame on a £ psf basis.

Figure 4.3 - Thame Office and Industrial Achieved Rents £ psf - 2017-2021



Source: CoStar and EGi (2021)

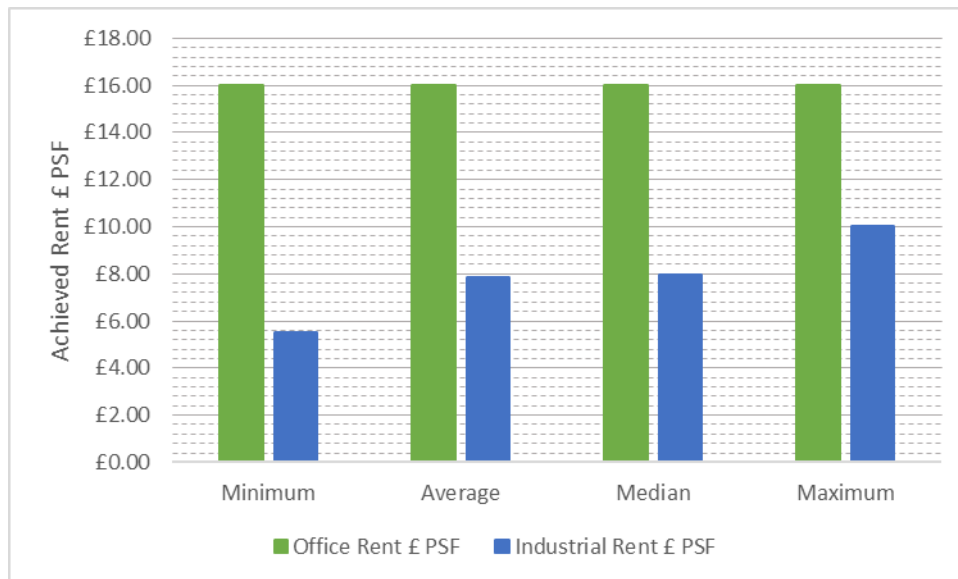
4.13 Figure 4.3 shows that the median rental value for an office unit in Thame is approximately £13.17 psf. Unit sizes for the above units ranged between 420 – 2,170 sqft. This gives a mean average floor size of 1,471 sqft for office units that were let. The range in unit size can be attributed to a single smaller office unit of 420 sqft which is comparably smaller than the others of 1,000+ sqft.

4.14 The graph shows that the median rental value for an industrial unit in Thame is approximately £8.82 psf. Unit sizes for the above industrial units ranged from 770 – 44,870 sqft. This gives a mean average floor size of 10,351 sqft for industrial unit lettings. The significant range in floor areas can be attributed to two industrial properties that were 44,780 sqft and 19,490 sqft whilst the rest of the properties were below 8,000 sqft in size.

Wallingford

4.15 Figure 4.4 illustrates the minimum, average, median and maximum achieved rental values for office and industrial lettings in Wallingford on a £ psf basis.

Figure 4.4 - Wallingford Office and Industrial Achieved Rents £ psf - 2017-2021



Source: CoStar and EGi (2021)

- 4.16 One office transacted in Wallingford over the study period with Figure 4.4 showing this with all bases of analysis showing the same achieved rent outcome. This 1,926 sqft property achieved a rent of £16.00 psf.
- 4.17 The graph shows that the median rental value for an industrial unit in Wallingford is approximately £7.96 psf. Unit sizes for the above industrial units ranged from 1,160 – 10,152 sqft. This gives a mean average floor size of 4,578 sqft for industrial units that transacted. The range in floor areas here can be attributed to one industrial property being 10,152 sqft whilst the rest of the properties were below 5,000 sqft in size.
- 4.18 We set out on the following table the maximum and median rents for ease of comparison. Clearly, any new development is likely to be of modern specification and therefore the developer will be seeking to achieve values towards the higher (maximum) end of the range (and possibly higher still). However, it is also important for CIL rate setting to bear in mind that the Local Plan allocates employment land in various locations across the District and therefore the viability assessment should not be predicted on the ‘prime’ (most optimistic) values.

Table 4.1 - Office Transactions Summary

	Didcot	Henley	Thame	Wallingford
Median Rent (£ psf)	12.00	18.48	13.17	16.00
Max Rent (£ psf)	25.50	32.50	16.00	16.00

Source: CoStar and EGi (2021)

Table 4.2 - Industrial Transactions Summary

	Didcot	Henley	Thame	Wallingford
Median Rent (£ psf)	7.63	8.97	8.82	7.96
Max Rent (£ psf)	10.23	9.43	9.74	10.00

Source: CoStar and EGi (2021)

- 4.19 The above tables illustrate that the variance of industrial rents to be much narrower across the District when compared to offices. This reflects the locations and specific specifications (e.g. office, laboratory etc) of the accommodation.

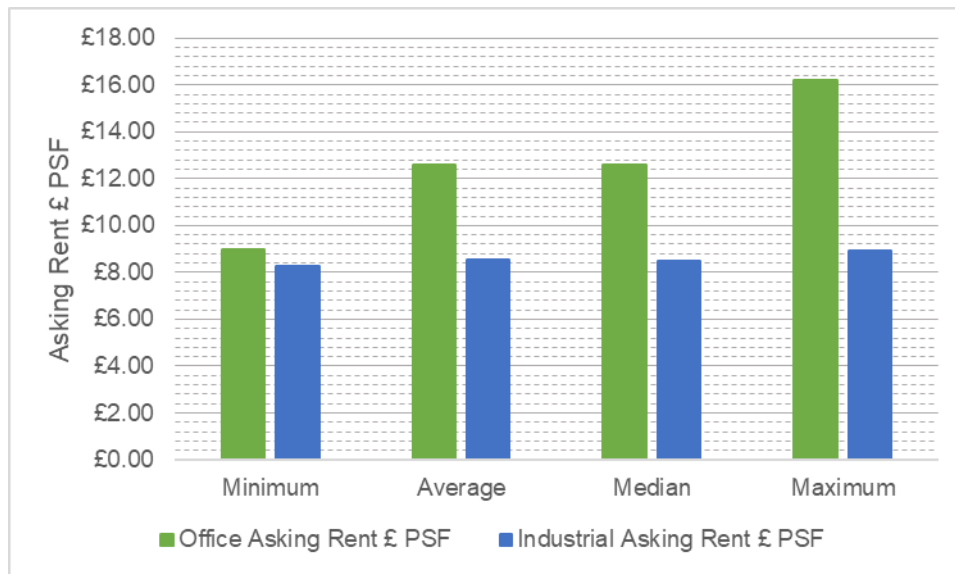
Office and Industrial Availability

- 4.20 We have reviewed current quoting rents for office and industrial units in the market towns of Didcot, Henley, Thame and Wallingford. This is based on properties currently shown to be available to let on the CoStar and EGi databases.
- 4.21 We have specifically reviewed the rents and unit sizes currently available and focused on new prime properties wherever possible. However, some of the market towns have limited new-build commercial / industrial development in the pipeline or existing properties being marketed and we have therefore also reviewed older stock within our comparables.

Didcot

- 4.22 Figure 4.5 provides the maximum, median, average and minimum asking rents £ psf for office and industrial units currently available in Didcot.

Figure 4.5 - Didcot Office and Industrial Asking Rents £ psf



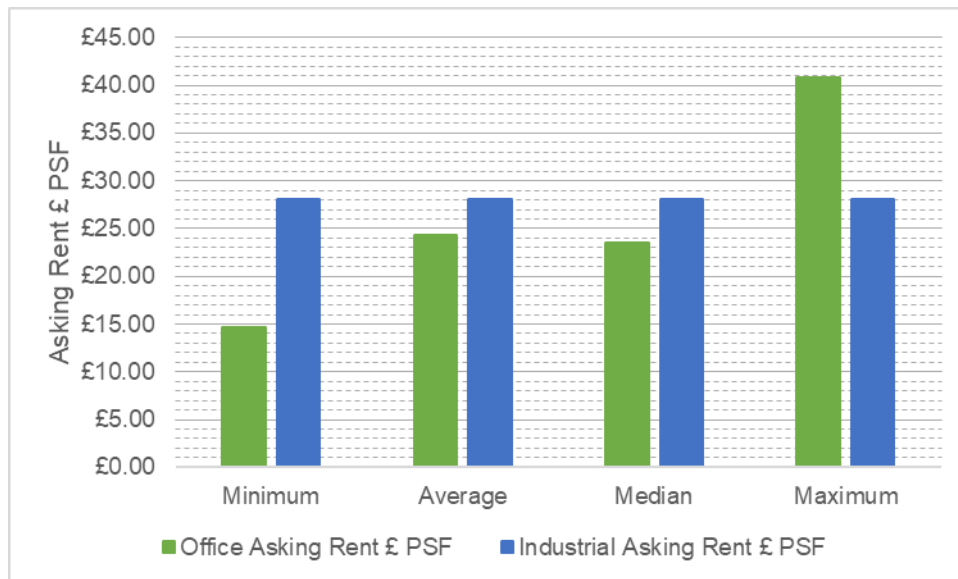
Source: CoStar and EGi (2021)

- 4.23 Figure 4.5 shows that the maximum asking rent for an office unit in Didcot is £16.18 psf. There were only two office properties advertised for rent at the time of our research and these were 676 sqft and 1,236 sqft in size.
- 4.24 The graph shows that the maximum asking rent for an industrial unit in Didcot is £8.95 psf, this is for the largest of the 3 properties on the market at 189,834 sqft. This property is a prime new-build industrial property. The other two industrial properties are 1,861 sqft and 3,209 sqft in size.

Henley On Thames

- 4.25 Figure 4.6 provides the maximum, median, average and minimum asking rents £ psf for office and industrial units currently available in Henley-On-Thames.

Figure 4.6 - Henley-On-Thames Office and Industrial Asking Rents £ psf



Source: CoStar and EGi (2021)

- 4.26 Figure 4.6 shows that the maximum asking rent for an office unit in Henley-On-Thames is £40.85 psf, this is because the property is small (257 sqft) and is located on Henley-on-Thames' high street. We would comment that this reflects an asking rent of £10,500 per annum and accordingly, it is likely that a potential occupier would instead assess this on an affordability basis rather than having regard to it on a £ psf basis. Unit sizes for these units ranged between 200 – 2,891 sqft.
- 4.27 The large difference between the asking and achieved rents for industrial units in Henley is because of one industrial property advertised for rent on Stuarts Lane, Greys Road for £28.13 psf. This property is situated within the centre of Henley behind a residential estate.
- 4.28 This property on Stuart's Lane is advertising both the ground and first floor for rent so there is potentially some office space that will be let which may have an upward effect on the asking rent. There is also the possibility that there may be lifting equipment or lifts themselves to allow for movement of industrial activity from the ground and first floors. The external appearance of the building itself suggests that it was recently built and is still modern in comparison to existing stock. There is also a substantial car park that a portion would assumedly be included within the lease that would also have an upward effect on the asking rent. This is significantly different from the achieved rents of £8.50 - £9.43 psf for the two industrial transactions recorded in Henley-on-Thames.
- 4.29 The large range can also be attributed to 1 office property located at 31 Market Place advertising 257 sqft for rent at £40.85 psf. This property is situated above a prominent retail unit at the end

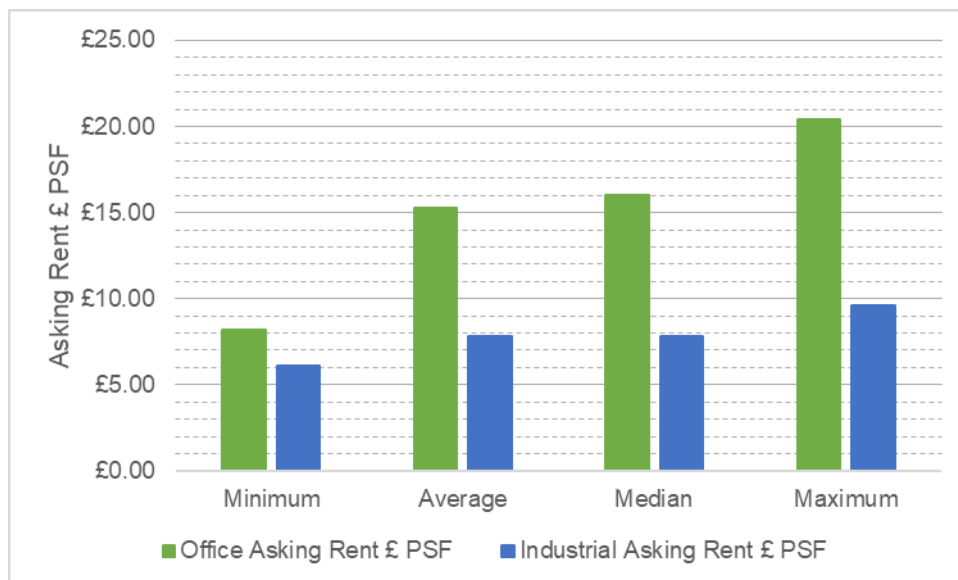
of a retail parade occupying a corner plot. This office unit is considerably small which will have an upward effect on the asking rent when viewed on a rent per square foot basis.

- 4.30 Another office property located at 20, Old Brewery Lane also sits at the higher end of the range with an asking rent of £39.28 psf. This property is larger at 1,728 sqft and spans across 2 floors.
- 4.31 If we disregard the two office properties at 20 Old Brewery Lane and 31 Market Place as 'outliers' from the Henley office market, the range of asking rents within Henley-on-Thames becomes more reasonable at £14.67 - £32.49 psf equating to a mean average of £22.38 psf.

Thame

- 4.32 Figure 4.7 provides the maximum, median, average and minimum asking rents £ psf for office and industrial units currently available in Thame.

Figure 4.7 - Thame Office and Industrial Asking Rents £ psf



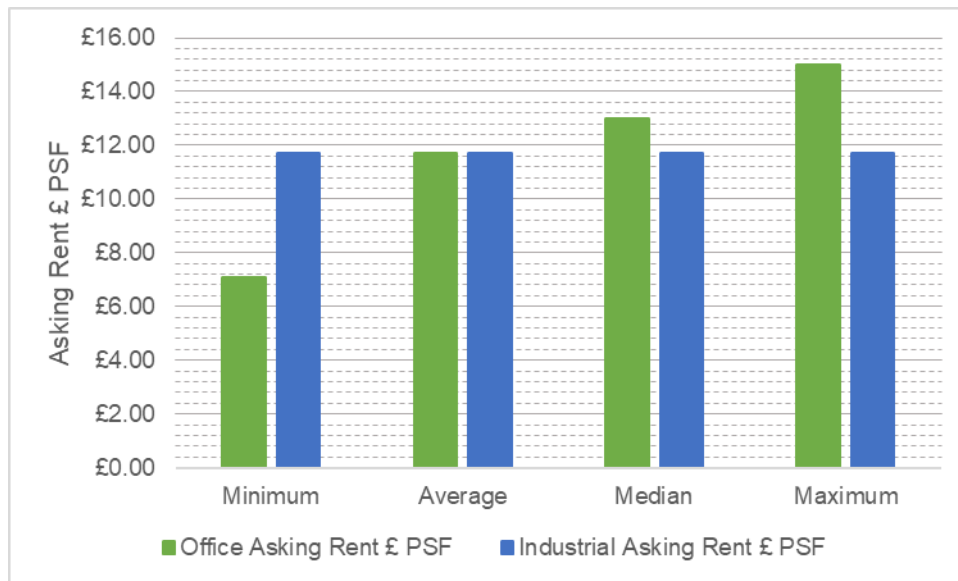
Source: CoStar and EGi (2021)

- 4.33 Figure 4.7 shows that the maximum asking rent for an office unit in Thame is £20.40 psf. Unit sizes for these units ranged between 387 – 4,923 sqft.
- 4.34 The graph shows that the maximum asking rent for an industrial unit in Thame is £9.57 psf. There are only 2 industrial properties advertised for rent, the other is listed at an asking rent of £6.14 psf. The unit sizes for these properties are 4,389 sqft and 10,986 sqft.

Wallingford

- 4.35 Figure 4.8 provides the maximum, median, average and minimum asking rents £ psf for office and industrial units currently available in Wallingford.

Figure 4.8 - Wallingford Office and Industrial Asking Rents £ psf



Source: CoStar and EGi (2021)

- 4.36 Figure 4.8 shows that the maximum asking rent for an office unit in Wallingford is £15.00 psf. Unit sizes for these units ranged between 1,590 – 1,926 sqft.
- 4.37 Just one 640 sqft industrial property is available for rent in Wallingford at a quoting rent reflecting £11.72 psf.

Market Value Evidence Summary

- 4.38 Figure 4.9 provides a summary of both asking and achieved typical rents for office and industrial units taken from the above market evidence.

Figure 4.9 - CoStar and EGi Range of Rental Values

Market Town	Asking Rents Offices £ psf	Achieved Rents Offices £ psf	Asking Rents Industrial £ psf	Achieved Rents Industrial £ psf
Didcot	£9.00 - £16.18	£9.00 - £25.50	£8.25 - £8.95	£5.98 - £10.23
Henley-on-Thames	£14.67 - £40.85	£9.23 - £32.50	£28.13	£8.50 - £9.43
Thame	£8.20 - £20.40	£9.52 - £16.00	£6.14 - £9.57	£3.11 - £9.74
Wallingford	£7.10 - £15.00	£16.00	£11.72	£5.50 - £10.00

Source: CoStar and EGi (2021)

- 4.39 Henley-on-Thames is the most predominant office location in the District where rents are generally the highest, followed by Thame, Didcot and Wallingford. This review of the office market is in line with the existing evidence base.
- 4.40 The majority of the industrial space in South Oxfordshire is focused around Didcot and Thame, with some located in Henley-on-Thames and Wallingford. Rents for industrial units generally show a smaller range across the market towns in comparison to office premises.
- 4.41 Comparable evidence shows that rental values for office units are relatively similar to the existing evidence undertaken in the 2015 Employment Land Review paper and the CIL viability study. Our comparable evidence illustrates some growth in rental values for industrial property from the value assumptions included within the 2015 CIL Viability study (£9 psf).
- 4.42 No specific yield % information has been reported on EGi for office and industrial property, and we have instead referred to the Knight Frank Investment Yield Guide July 2021 for yield information.

Construction Costs

- 4.43 As described above in Section 2, construction costs for commercial offices and industrial uses were £132 psf and £59 psf in 2015 when appraised by BNP Paribas.
- 4.44 We have reviewed the BCIS construction costs for employment uses in South Oxfordshire and set these out in Table 4.3.

Table 4.3 - Employment Uses BCIS Costs

Typology	BCIS Lowest £ psm	BCIS Lower Quartile £ psm	BCIS Median £ psm	BCIS Upper Quartile £ psm	BCIS Highest £ psm
Purpose built factories 500 – 2,000 sqm GFA	£256	£832	£1,251	£2,097	£4,189
Offices (1 – 2 storey air-conditioned)	£1,205	£1,600	£1,793	£2,009	£3,505
Research Facilities	£1,438	£1,895	£2,328	£3,391	£5,645
Laboratories	£1,889	£2,188	£2,760	£4,363	£4,737
Data Centres (Generally)	£1,564	£2,186	£2,599	£4,127	£4,869

Source: BCIS (August 2021)

5 Office and Industrial Assumptions and Conclusions

5.1 Given the market evidence above, we have adopted the following value assumptions for new build office and industrial units as set out in Table 5.1.

Table 5.1 - Value Assumptions

	Offices	Industrial
Prime Rents (£ psf)	£20.00	£9.00
Prime Yield (%)	7.00%	5.00%
Rent free / Void Period (months)	18	12

Source: AspinallVerdi (2021)

5.2 In order to illustrate the sensitivity and risk of commercial development we have created two sensitivity arrays to illustrate the capital value of Office and Industrial schemes for different rents and yields. The value assumptions contained within Table 5.1 are our baseline assumptions.

5.3 The first of these two scenarios is the capital value for offices illustrated in Table 5.2.

Table 5.2 – Office Capital Value Sensitivity for different Rents and Yields

Capital Value (£ psm)	2,591	Rent (£ psf) £20.00										
		£8.00	£11.00	£14.00	£17.00	£20.00	£23.00	£26.00	£29.00	£32.00	£35.00	
	5.00%	1,499	2,062	2,624	3,186	3,748	4,311	4,873	5,435	5,997	6,560	
	5.25%	1,422	1,955	2,489	3,022	3,555	4,089	4,622	5,155	5,689	6,222	
	5.50%	1,352	1,859	2,366	2,873	3,380	3,887	4,394	4,901	5,408	5,915	
	5.75%	1,288	1,771	2,254	2,737	3,220	3,703	4,186	4,669	5,152	5,635	
	6.00%	1,229	1,690	2,151	2,612	3,073	3,534	3,995	4,456	4,917	5,378	
Yield (%)	6.25%	1,175	1,616	2,057	2,497	2,938	3,379	3,819	4,260	4,701	5,141	
	7.00%	6.50%	1,125	1,547	1,969	2,391	2,813	3,235	3,657	4,079	4,501	4,923
		6.75%	1,079	1,484	1,888	2,293	2,698	3,102	3,507	3,912	4,316	4,721
		7.00%	1,036	1,425	1,813	2,202	2,591	2,979	3,368	3,756	4,145	4,534
		7.25%	996	1,370	1,744	2,117	2,491	2,864	3,238	3,612	3,985	4,359
		7.50%	959	1,319	1,678	2,038	2,398	2,757	3,117	3,477	3,836	4,196
		7.75%	924	1,271	1,617	1,964	2,310	2,657	3,004	3,350	3,697	4,043
		8.00%	892	1,226	1,560	1,894	2,229	2,563	2,897	3,232	3,566	3,900
		8.25%	861	1,184	1,506	1,829	2,152	2,475	2,798	3,120	3,443	3,766
		8.50%	832	1,144	1,456	1,768	2,080	2,392	2,704	3,016	3,328	3,640
		8.75%	805	1,106	1,408	1,710	2,012	2,313	2,615	2,917	3,219	3,520
		9.00%	779	1,071	1,363	1,655	1,947	2,239	2,532	2,824	3,116	3,408

Source: AspinallVerdi '210802 South Ox CIL Viability Commercial Appraisals_Beta_v1'⁶

5.4 Highlighted by the red box is the capital value of this scenario which is £2,591 psm. The mid-point of the colour spectrum (yellow) is a very 'high-level' capital cost of the scheme. This is

⁶ colour spectrum centred on gross costs based on BCIS Median

based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost). This equates to a cost of £2,680 psm, but not excludes land value.

- 5.5 This indicates that even without accounting for the price of the land and any potential CIL or S106 costs this office development scenario is already unviable. The gross development value of the scheme (£2,591 psm) is c.£90 psm lower than the total costs psm of the scheme £2,680 psm.
- 5.6 The inclusion of further costs will limit the developer profit and likelihood of the proposed development being undertaken by a developer. This sharp decline into unviability is illustrated by the cascading yellow becoming red as rents decrease and/or yields increase.
- 5.7 The second of these two scenarios is the median BCIS scenario for industrial illustrated in Table 5.3.

Table 5.3 - Industrial Capital Value Sensitivity for different Rents and Yields

Capital Value (£ psm)	1,732	Rent (£ psf) £9.00									
		£4.00	£5.00	£6.00	£7.00	£8.00	£9.00	£10.00	£11.00	£12.00	£13.00
3.00%	1,310	1,638	1,965	2,293	2,620	2,948	3,276	3,603	3,931	4,258	
3.25%	1,206	1,508	1,810	2,111	2,413	2,714	3,016	3,317	3,619	3,921	
3.50%	1,117	1,397	1,676	1,955	2,235	2,514	2,793	3,073	3,352	3,631	
3.75%	1,040	1,300	1,560	1,820	2,080	2,340	2,600	2,860	3,120	3,380	
4.00%	973	1,216	1,459	1,702	1,945	2,188	2,431	2,675	2,918	3,161	
Yield (%)	4.25%	913	1,141	1,369	1,598	1,826	2,054	2,282	2,511	2,739	2,967
5.00%	4.50%	860	1,075	1,290	1,505	1,720	1,935	2,150	2,365	2,580	2,795
	4.75%	813	1,016	1,219	1,422	1,625	1,828	2,031	2,235	2,438	2,641
	5.00%	770	962	1,155	1,347	1,540	1,732	1,925	2,117	2,310	2,502
	5.25%	731	914	1,097	1,280	1,463	1,646	1,828	2,011	2,194	2,377
	5.50%	696	870	1,044	1,218	1,393	1,567	1,741	1,915	2,089	2,263
	5.75%	664	830	996	1,162	1,328	1,495	1,661	1,827	1,993	2,159
	6.00%	635	794	952	1,111	1,270	1,428	1,587	1,746	1,905	2,063
	6.25%	608	760	912	1,064	1,216	1,368	1,520	1,672	1,824	1,975
	6.50%	583	729	874	1,020	1,166	1,312	1,457	1,603	1,749	1,894
	6.75%	560	700	840	980	1,120	1,260	1,400	1,539	1,679	1,819
	7.00%	538	673	808	942	1,077	1,211	1,346	1,481	1,615	1,750

Source: AspinallVerdi '210802 South Ox CIL Viability Commercial Appraisals_Beta_v1'⁷

- 5.8 Highlighted by a hollow red box is the capital value of this scenario which is £1,732 psm.
- 5.9 We calculate that the total gross cost of this industrial scenario is £1,870 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value.
- 5.10 The gross development value (£1,732 psm) is c.£140 psm lower than the total costs psm of £1,870 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers. This is further illustrated by

⁷ colour spectrum centred on gross costs based on BCIS Median

the cascading yellow becoming red indicating an unviable development as rents decrease and/or yields increase.

- 5.11 The sensitivity arrays also show the 'upside' of increasing rents and reducing yields. However, viability is still challenging and dependent upon *covenant strength, location, land acquisition price, site specific constraints and driving construction costs down*. We would therefore not recommend applying a CIL to office and industrial development as this would simply add cost to development which could undermine delivery.

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Appendix 12 – Stakeholder Consultation



South Oxfordshire - CIL Viability Stakeholder Workshop

Ben Aspinall MRTPI, MRICS, RICS Registered Valuer, RICS
Accredited Civil Commercial Mediator, Managing Director
Monday 20th September 2020 1030 - 1200

Overview



1. Introduction
2. CIL / Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

About AspinallVerdi

Aspinall
Verdi

- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI
- CIL Viability Studies
- Local Plan / Affordable Housing Viability
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- Financial Viability Appraisals for S106
- Market Studies to support change of use
- Heritage - Conservation Deficit / Enabling Dev. Appraisals
- London | Leeds | Liverpool | Newcastle | Birmingham



3

Objectives of the Study

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To prepare a Financial Viability Assessment (FVA) of development across the District to be used as evidence to make recommendations as to whether the current CIL rates remain appropriate

4

Purpose of the Workshop

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- To explain our methodology and emerging assumptions
- To engage and receive feedback

- We will then refine and revise the assumptions
- Run viability appraisals
- Make recommendations to SODC in respect of CIL

5

Overview

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1. Introduction
2. **CIL / Local Plan Viability Context**
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

6

NPPF (July 2021)

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2012 Para 173. *Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking.To ensure viability, the costs of any requirements likely to be applied to development (affordable housing, infrastructure contributions etc.) should, when taking account of the normal cost of development, provide **competitive returns to a willing land owner and willing developer to enable the development to be deliverable***

2021 Para 58. 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**.....

....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.

7

NPPF (cont.)

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2021 Para 34. 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.

8

PPG – CIL

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- Strike an **appropriate balance**
- The levy is expected to have a positive economic effect on development
- Use '**appropriate available evidence**' to inform their draft charging schedule – '*unlikely to be fully comprehensive*'
- No requirement for CIL rate to exactly mirror the evidence
- But, appropriate to ensure that a 'buffer' or margin is included
- Regulations allow charging authorities to apply **differential rates** in a flexible way.... BUT, avoid undue complexity
- Charging authorities can set differential rates that reflect differences in **land value uplift** created i.e. greenfield and brownfield

9

PPG - Viability

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Includes sections on:

- Viability and plan making
- Viability and decision taking
- Standardised inputs to viability assessment
- Accountability

10

PPG – Viability and Plan Making

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- Policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, **including the cost implications of the Community Infrastructure Levy (CIL)** and section 106
- Policy requirements should be **clear so that they can be accurately accounted for in the price paid for land**. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range
- **Different requirements** may be set for **different types** or location of site or types of development

11

PPG – Standard Inputs

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- Paragraph 010 - What are the principles for carrying out a viability assessment? - *strike a balance*
- Paragraph 011 - How should gross development value be defined for the purpose of viability assessment? - *Sales values evidence; rents and yields*
- Paragraph 012 - How should costs be defined for the purpose of viability assessment? - *All costs; including abnormals*
- Paragraph 013 - How should land value be defined for the purpose of viability assessment? - *'existing use value plus' (EUV+)*.
- Paragraph 018 -How should a return to developers be defined for the purpose of viability assessment? - *15-20% of gross development value (GDV)*

12

Overview

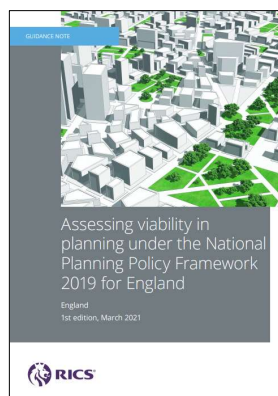
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1. Introduction
2. CIL / Local Plan Viability Context
3. **Methodology**
4. Research and Emerging Assumptions
5. Feedback and Next Steps

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RICS AVIP from 1 July 2021

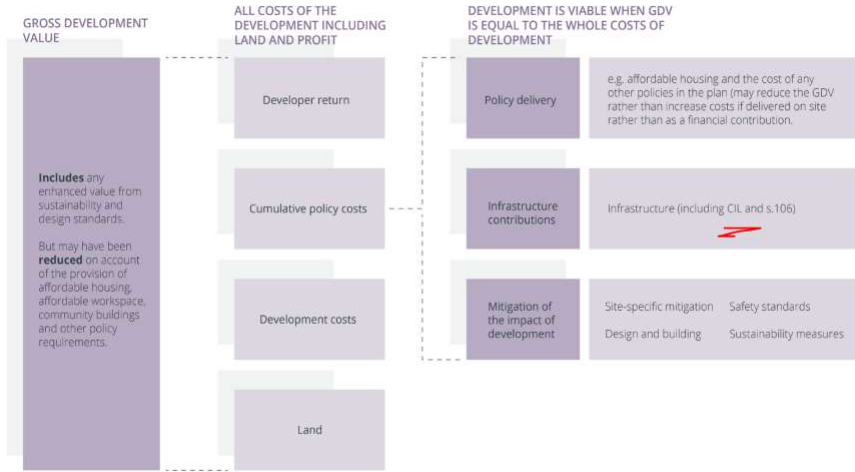
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- Best Practice for RICS Members
- Includes viability testing CIL
- Differential rates: Geographical zones; Types of development; Scale of development, Uplift in land value where, e.g. the site typologies are *greenfield or brownfield*
- Differential rates can be set for strategic sites - higher or lower - taking into account the requirement to deliver specific elements of infrastructure
- The impact of the CIL should be considered alongside the impact of other policy requirements.

14

AVIP – Residual Valuation Framework



15

Appropriate Balance



Too low -

not enough funding for the Authority to deliver the required infrastructure to support the future development

Too high -

'choking-off' development such that economic growth and development is prevented



Regulation 14 CIL – “appropriate balance”

16

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Best Practice Model

GDV (inc. AH)
Less

- Fees
- S106/CIL
- Build costs
- Profit
- Interest etc.

= RLV

No. Units / Size
x Density
= size of site (ha)
x BLV (£/ha)
= BLV




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BLV Summary



↑

Existing
Use Value
(EUV)

↑

Policy
Compliant
Residual Land
Value (RLV)
/ Market
Value (MV)

↑

Hope Value

Alternative Use Value (AUV)

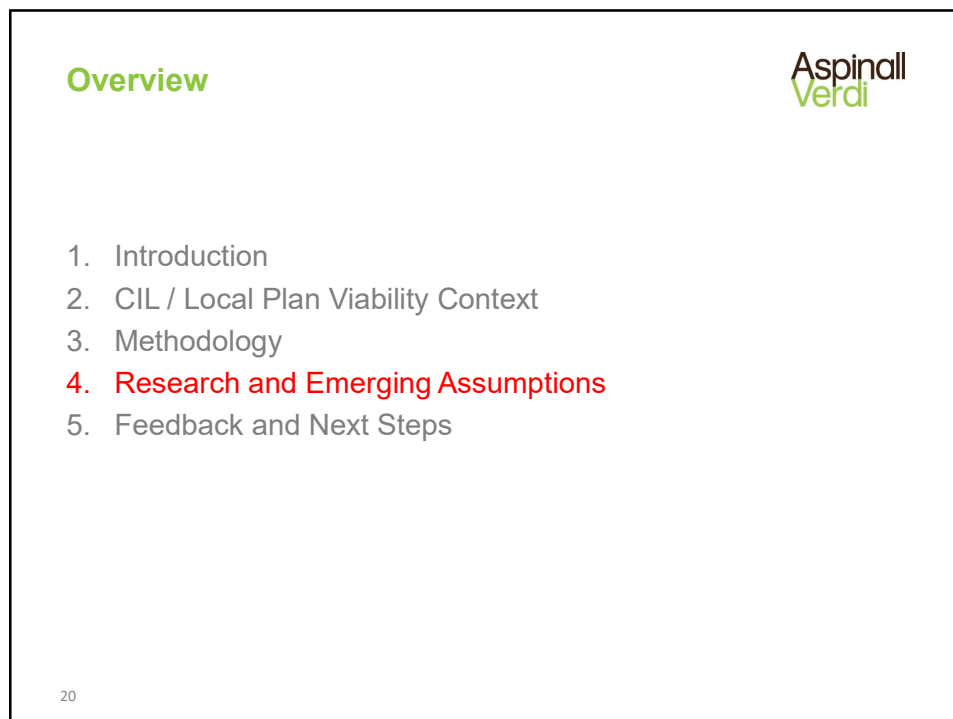
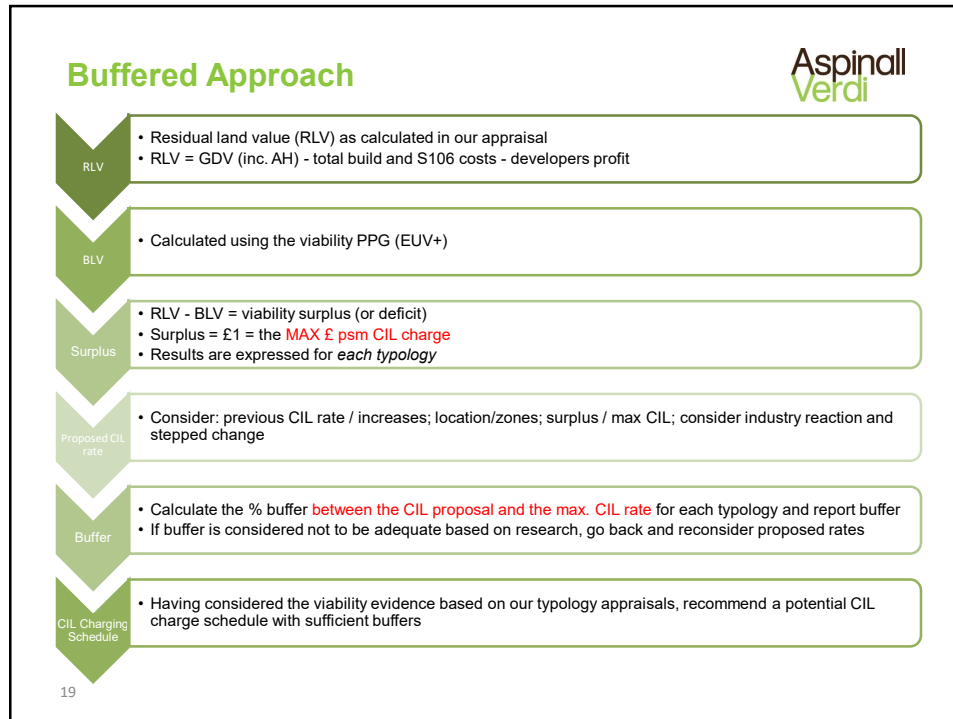
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EUV + Premium

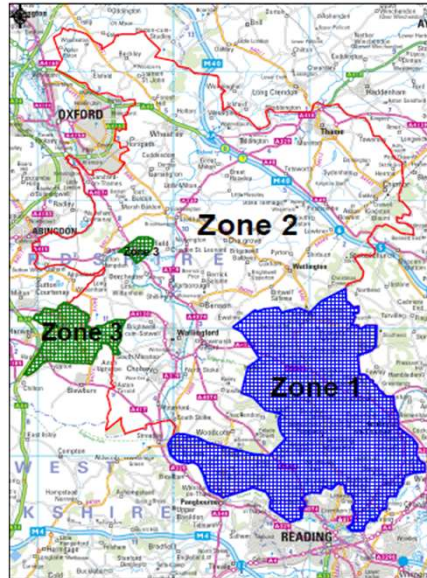
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Policy adjustment

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Existing Evidence Base (2014)



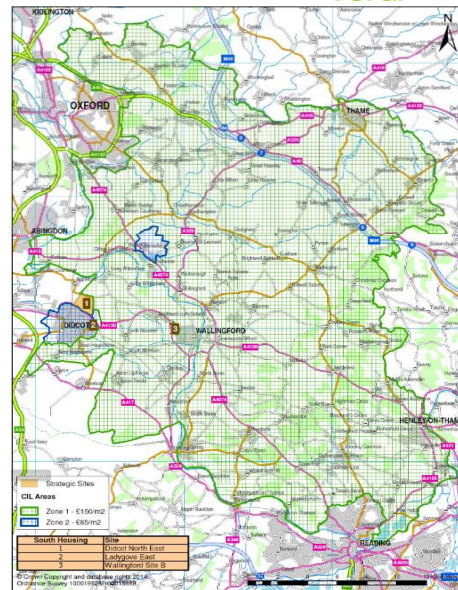
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Current CIL Charging Schedule (2016)



CIL rates are indexed linked and the current rates are:

- Residential Development Zone 1 District [rest of District] - £182.18 psm
- Residential Development Zone 2 – Didcot and Berinsfield [lower] - £103.24 psm
- Strategic Sites - £0 psm
- Supermarkets, superstores and retail warehouses - £85.02 psm

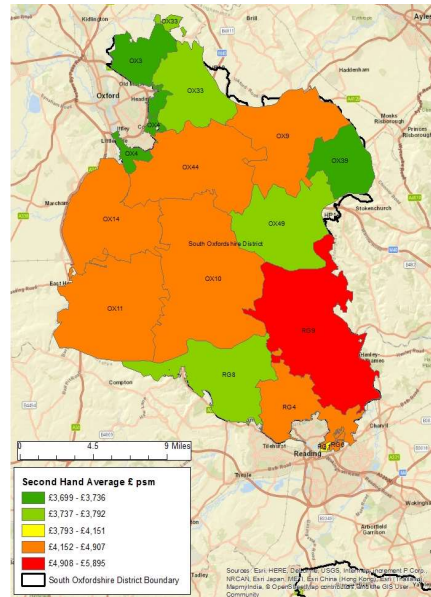


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Local Plan Viability (2018-20)

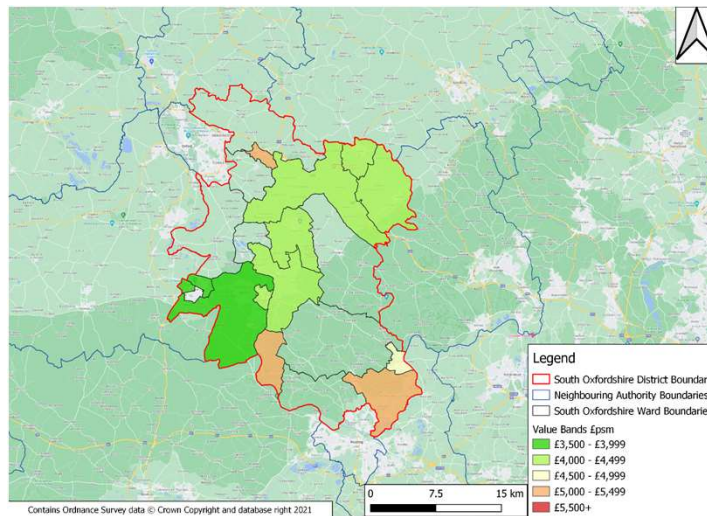


- RG9 (Henley) was consistently a high value area.
- There was no consistent or significant variation between the other postcodes within the District.
- We divided the District into two housing zones; RG9 (Henley) and the rest of the District.



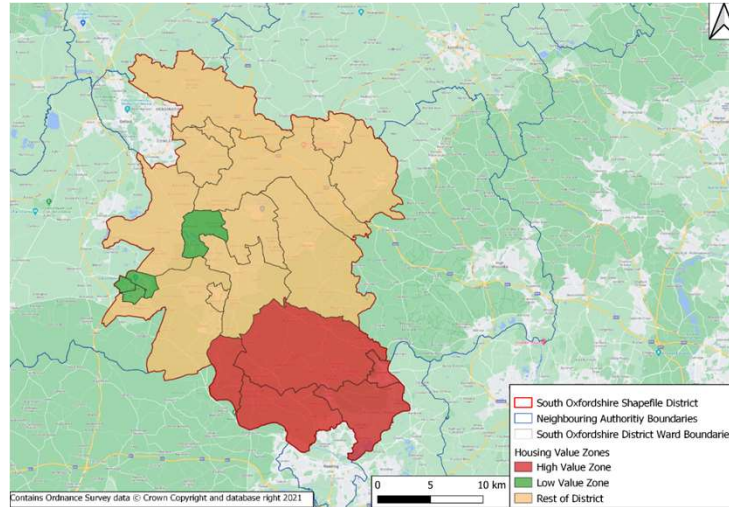
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New Build Achieved Values 2020



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Proposes Residential Value Zones for CIL



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Residential Value Assumptions 2021



Property type	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch – Higher Value area	Rest of District – Medium Value Area	Didcot and Berinsfield - Lower Value Area
1 Bed Flat	£320,000	£265,000	£252,000
2 Bed Flat	£425,000	£325,000	£309,000
1 Bed House	£380,000	£305,000	£290,000
2 Bed House	£425,000	£345,000	£328,000
3 Bed House	£530,000	£410,000	£380,000
4 bed House	£595,000	£490,000	£466,000
5 Bed House	£750,000	£660,000	£627,000

Source: AspinallVerdi 2021

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Residential Value Assumptions 2021 - £ psm



Property type	Henley on Thames/Sonning Common/Goring/Woodcote & Rotherfield/Kidmore End & Whitchurch – Higher Value area	Rest of District – Medium Value Area	Didcot and Berinsfield - Lower Value Area
1 Bed Flat	£6,400	£5,300	£5,040
2 Bed Flat	£6,071	£4,643	£4,414
1 Bed House	£6,129	£4,919	£4,677
2 Bed House	£5,380	£4,367	£4,152
3 Bed House	£5,300	£4,100	£3,800
4 bed House	£5,174	£4,261	£4,052
5 Bed House	£4,545	£4,000	£3,800

Source: AspinallVerdi 2021

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Garage Assumptions



- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;
- 5 bed houses - 150% have garages (i.e. 1.5 garages per units – 100% have single garages and 50% have double garages)
- £6,000 cost per garage space

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Affordable Housing Assumptions

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Affordable Housing Tenure	% Mix	Transfer Value (% of OMV)
Affordable Housing %	40%	
Of which...		
Affordable Rent	25%	60%
Social Rent	35%	44%
Intermediate	15%	76%
First Homes	25%	70% [30% discount capped at £250,000]

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Cost Assumptions – Initial Payments

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Item	Assumption	Comments
Planning Application Professional Fees and reports	Allowance for typology	Generally x 3 Stat Planning fees
Statutory Planning Fees	Based on national formula	
CIL	Calculated the Max £ psm	with sensitivities up and down
Site Specific S106	£0 - £25,839 per dwelling for residential (median £20,839 per unit) £3,686 per dwelling – student accommodation £3,686 per dwelling – Older persons accommodation	Provided by Council, including: OCC Nursery; OCC Primary + Secondary; OCC 6 th form; SEN; Public Transport; Strategic Transport; Street Names; Recycling - (see Typologies Matrix)

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Cost Assumptions – Construction

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Item	Build Cost	Comments
Site Clearance, Demolition & Remediation	£50,000 per acre	if brownfield site clearance / remediation allowance (as for Local Plan viability)
Site Infrastructure Costs	Inc. in External Works	Strategic Sites not appraised
Estate Housing	£1,128 – 1,266 psm	Lower – Median BCIS, Oxfordshire (last 5 years)
Flats 3-5 Storey	£1,411 psm	Median BCIS
Garages	£6,000 per garage	
External Works	15%	

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Cost Assumptions – Design Policies

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Item	Cost	Comments
Net Biodiversity Costs (BNG)	£1027 per unit for greenfield sites £244 per unit for brownfield sites	DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).
M4(2) Category 2 – Accessible and Adaptable housing	+£521 per unit (all AH units + 15% of Market Units)	DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157
M4(3) Category 3 - Wheelchair Adaptable dwellings	+£10,111 per unit (5% of AH units)	As above
Carbon / Energy Reduction	£7,500 per unit	From Local Plan viability
EV Charging	£1,000 per unit house £10,000 per 4 flats	
Water Efficiency	£10 per unit	SODC WCS (v4.3, 15/01/2018).

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Cost Assumptions - Other



Item	Assumption	Comments
Contingency	+3% / 5%	Greenfield / brownfield
Professional Fees	6.5%	Based on average of recent EVA evidence
OMS Marketing and Promotion	3%	% of OMS GDV
Sales Agent	1%	As above
Sales Legal	0.25%	As above
AH Legal	£10,000	

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Residential Cost Assumptions – Finance, OH&P



Item	Assumption	Comments
Debit Interest	6.25%	Applies to 100% of cashflow to include Finance Fees etc.
Profit on Market Sales	20%	With sensitivities between 15% and 21%
Profit on Affordable Housing	6%	

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Residential Typologies

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- Based on allocations and likely development in Plan period – from Local Plan viability (2020)
- Mix based on Oxfordshire SHMA April 2014
- Density 45 dph (STRAT5)
- Unit sizes based on Nationally Described Space Standards – and Market Evidence

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Unit Sizes

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Property Type	Size sqm (sqft)
1 bed flat	50
2 bed flat	70
1 bed house	62
2 bed house	79
3 bed house	100
4 bed house	115
5 bed house	165

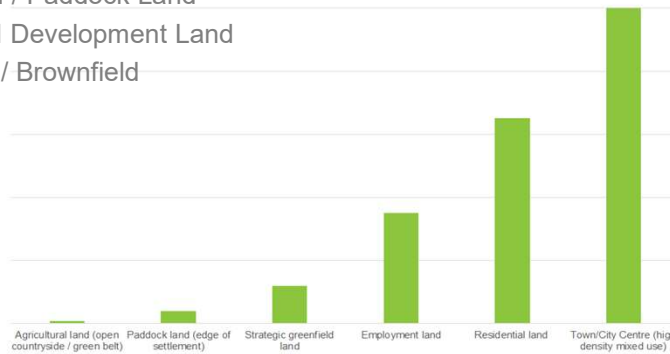
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Benchmark Land Value (BLV)



Approach:

- Existing Evidence Base Review (inc. Neighbouring Authorities)
- UK Land Context
- Agricultural / Paddock Land
- Residential Development Land
- Greenfield / Brownfield



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BLV – Working Assumptions



Typology	Location	Existing Use	EUV -					Uplift Multiplier x [X] or %/rounded	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net-Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential < 50 units	Henley-on-Thames Market Area (H)	Greenfield	£17,500	£43,243	75%	£23,333	£57,657	24	£550,000	£1,359,000
Residential > 50 units	Henley-on-Thames Market Area (H)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	24	£470,000	£1,161,000
Residential < 50 units	Rest of the District (M)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	23	£460,000	£1,137,000
Residential > 50 units	Rest of the District (M)	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	24	£400,000	£980,000
Residential < 50 units	Didcot and Bemisfield (L)	Greenfield	£15,000	£37,065	75%	£20,000	£49,420	22	£440,000	£1,087,000
Residential > 50 units	Didcot and Bemisfield (L)	Greenfield	£12,500	£30,888	75%	£16,667	£41,183	23	£380,000	£939,000
Residential	Henley-on-Thames Market Area (H)	Brownfield	£900,000	£2,223,900	100%	£900,000	£2,223,900	20%	£1,080,000	£2,668,000
Residential	Rest of the District (M)	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	20%	£840,000	£2,076,000
Residential	Didcot and Bemisfield (L)	Brownfield	£700,000	£1,729,700	100%	£700,000	£1,729,700	15%	£805,000	£1,989,000

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BLV – call for evidence

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- We would welcome more comparable land value evidence for all land uses
- We need specific details of:
 - the existing use (greenfield / brownfield);
 - transaction date;
 - net and gross site area;
 - price paid;
 - planning consent (including affordable housing % and S106 details)
 - abnormal costs
- ***Any confidential information will be treated as such***

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Build – to - Rent

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Property	Rental Value £ pcm
1 bed flat	£1,000
2 bed flat	£1,100

Source: AspinallVerdi 2021

- The above are headline rents
- 27% deduction for leakage
- 4% yield

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Cost Assumptions – BTR

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Item	Build Cost	Comments
No change – as for Residential above		

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Purpose Built Student Accommodation

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Property	Rent £ per week (pw) (pcm)
1 bed flat	£360 (£1,548 pcm)
Studio	£330 (£1,420 pcm)

Source: AspinallVerdi, August 2021

- 30% Net to Gross
- 5% Yield

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Cost Assumptions – PBSA



Item	Build Cost	Comments
Flats 6+ Storey (e.g. Student)	£2,141 psm	Median BCIS
External Works	10%	

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Older Persons Housing



- Retirement Living / Sheltered Housing Value Assumptions -

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£300,000	50	£6,000
2-Bed	£390,000	75	£5,200

Source: AspinallVerdi 2021

- Extra-Care Housing Value Assumptions -

No. of Beds	Unit Price	Floor Area	Price psm
1-Bed	£366,000	60	£6,100
2-Bed	£488,000	80	£6,100

Source: AspinallVerdi 2021

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Supported Living – Typologies Assumptions



	Sheltered Housing	Extra-Care Housing
No. of units	55	60
Development Density (dph)	125	100
1 Bed unit size (sqm)	50	60
2 Bed unit size (sqm)	75	80
Non-chargeable communal space (net-to-gross)	75%	65%

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Cost Assumptions - Supported Living



Typologies	Build Cost	Comments
Sheltered Housing	£1,473 psm	Median BCIS
Extra Care Housing	Sheltered +4%	Based on RHG Viability Base Data evidence
External Works	+10%	These schemes generally have less external areas (e.g. less car parking). This is consistent with the higher development density assumptions

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Overview

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1. Introduction
2. CIL / Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. **Feedback and Next Steps**

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Documents to Issue

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1. These presentation slides
2. Policies Matrix
3. Typologies Matrix
4. Residential Market Paper
5. Land Market Paper
6. Retail Market Paper
7. Commercial Market Paper

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SODC Feedback

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Send written observations/evidence to –

Vicky Aston

Planning Infrastructure Team Leader

Planning Policy

South Oxfordshire and Vale of White Horse District Councils

By email to: planning.policy@southandvale.gov.uk

Deadline for evidence – 2330 Friday 1st October

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SODC Next Steps

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1. Review Workshop Feedback
2. Refine Assumptions
3. Run Appraisals
4. Prepare recommendations / Report to Members
5. Publication of CIL Charging Schedule and Final Viability Assessment – for public consultation
6. Examination

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Any final questions?

Please participate / provide feedback

**South Oxfordshire DC – CIL Review Viability Stakeholder Workshop 20 September 2021
Stakeholder Feedback and Analysis**

Item / Heading	Date	Detailed / Comment / Feedback	Consultee	AspinallVerdi Comments
PPG – Standard Inputs, Profit	20/09/2021 [In the workshop]	Would dispute that our assumption of 20% profit is artificially high.	Keri Dobson – Dobson-Grey Ltd	We acknowledge the top-end of the range (15-20% profit) defined within guidance as the benchmark for viability.
PPG – Standard Inputs, Profit	20/09/2021 [In the workshop]	Developers are using profit on cost not profit on GDV. This understates the profit for them.	Keri Dobson – Dobson-Grey Ltd	Profit on GDV would generally equate to a slightly higher profit on cost. Would stick with the RICS recommendations for profit on GDV unless compelling evidence to do otherwise.
Research and Emerging Assumptions, Finance	20/09/2021 [In the workshop]	Very concerned with assumptions, not reflective of reality. Interest is concerning, still an opportunity cost on finance. 6.25% fairly light. Most banks are looking at 6.5%. No differential interest rate for national housebuilders and SME developers.	Keri Dobson – Dobson-Grey Ltd	We can look at the Homes England rates, If you have evidence of finance rates. Smaller schemes below c.20 units, perhaps rates need to be higher for these schemes.
Research and Emerging Assumptions, Contingency	20/09/2021 [In the workshop]	Developer's contingency at 10%, we also include contractor's contingency as well at typically 10%. These should be considered. Some variation of the model needed for SME developers as it seems to cater towards national housebuilders.	Keri Dobson – Dobson-Grey Ltd	Generally speaking we apply 3% and 5% for contingency. This generally doesn't cause much concern with other projects.
Research and Emerging Assumptions, Contingency	20/09/2021 [In the workshop]	Agree with Keri Dobson's point on contingency. A lot of the contractors we are working with are assuming 10% developers contingency in addition to a contractor's contingency within their appraisals.	Elizabeth Foulkes - Savills	If any of your clients have any specific feedback from banks or funders around this, it would be helpful.
Research and Emerging Assumptions,	20/09/2021 [In the workshop]	BCIS costs we have assumed are significantly below what Dobson-Grey are involved with. Needs to consider the shift in build costs and sales prices.	Keri Dobson – Dobson-Grey Ltd	Got to be careful we do not layer on cost, would typically look to BCIS for sheltered housing. Not a volume sector, we would normally go for a Median rate. Similarly, if you have evidence for this from your client's QS then we would welcome this. Starting point

**South Oxfordshire DC – CIL Review Viability Stakeholder Workshop 20 September 2021
Stakeholder Feedback and Analysis**

Item / Heading	Date	Detailed / Comment / Feedback	Consultee	AspinallVerdi Comments
Specialist Accommodation				is BCIS but this is not set in stone, should there be scope we are open to adjustment.
Research and Emerging Assumptions, Build Costs	20/09/2021 [In the workshop]	Need to consider the impacts on fire / insurance costs due to cladding scandal.	Keri Dobson – Dobson-Grey Ltd	Got to be mindful we're doing this at a point in time. We will try to reflect these changes but this will be part of the buffer. If we have a healthy profit, contingency and a buffer then that's a significant amount of 'in-built' contingency allowing us to set a rate that will absorb these costs.
	No feedback was received after the workshop			

**South Oxfordshire DC – CIL Review Viability Stakeholder Workshop 20 September 2021
Stakeholder Feedback and Analysis**

Stakeholder Workshop Attendee List

- Sophie Horsley - David Wilson Homes Southern
- Mike Cleveland - Taylor Wimpey Oxfordshire
- Matthew Haley - St Joseph Homes Limited & Berkeley West Thames Limited
- Keri Dobson - Dobson Grey Ltd
- Tommy Burslem - Crest Nicholson Chiltern
- Sophie May - Crest Nicholson Chiltern
- Lyana Powlesland - Bluestone Planning
- Naresh Kajoo - Bluestone Planning
- Helen Ratcliffe - Litton Property Group
- Chris Brotherton - Thomas Homes Ltd
- Peter Canavan - Carter Jonas
- Steven Sensecall - Carter Jonas
- Nicky Brock - Carter Jonas
- Stephen Pickles - West Waddy Archadia
- Stephanie Eaton - Turley
- Michael Holliday - Lynn Palmer Architects
- Simon Sharp - JPPC
- Richard Kelly - Croudace
- Elizabeth Foulkes - Savills
- Sophie Horsley -
- Simon Sharp -

S:_Client Projects\2105 South Oxfordshire CIL Viability_SODC\2109 Feedback Matrix\210920 Stakeholder feedback matrix_v2.docx

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