

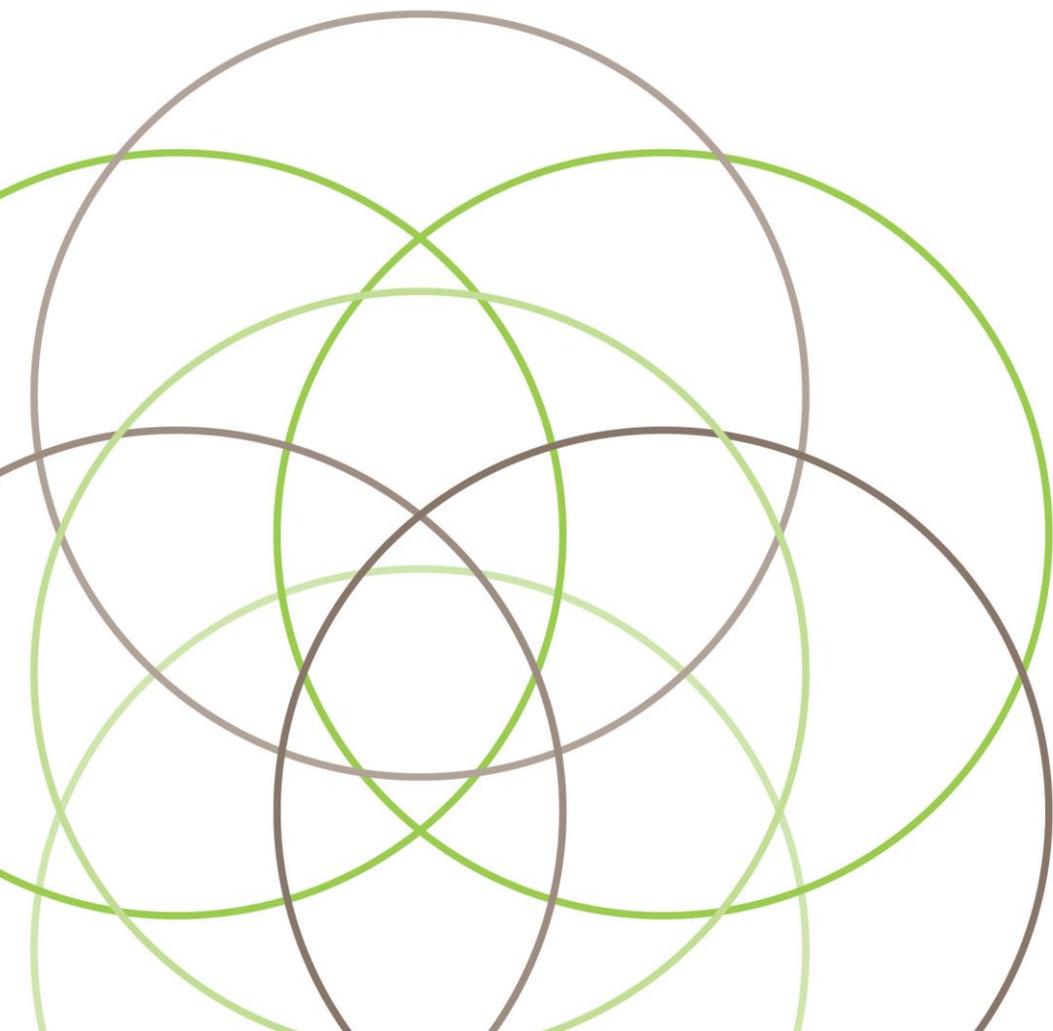
Final Report

Wirral Local Plan 2021 to 2037  
CIL & Viability Assessment

Wirral Metropolitan Borough  
Council



February 2022



## Quality Assurance

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Date

February 2022

Version

V11

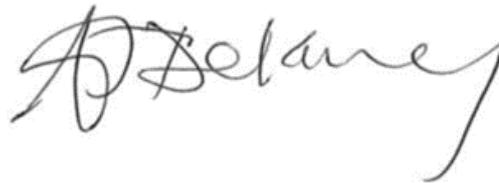
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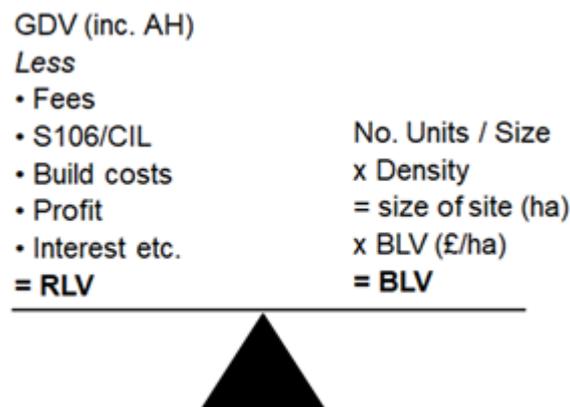
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## Non-Technical Summary

- ES 1 AspinallVerdi have been instructed by Wirral Council (the 'Council') to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan.
- ES 2 The viability review is an update to the local plan viability study undertaken by Keppie Massie in November 2018. Given the time that has passed the Council require an updated local plan viability assessment based on current property market evidence and up to date assumptions.
- ES 3 Our Financial Viability Appraisal (FVA) has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Guidance Note (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated 20 July 2021) and the Planning Practice Guidance (PPG).
- ES 4 We have carried out a review of the market for development land and new build residential sales values in Wirral. (See Appendices 3 and 4 respectively).
- ES 5 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in section 4 – Viability Assessment Method.

**Figure ES.1 – Balance between Residual Land Value and Benchmark Land Value**



Source: AspinallVerdi © Copyright

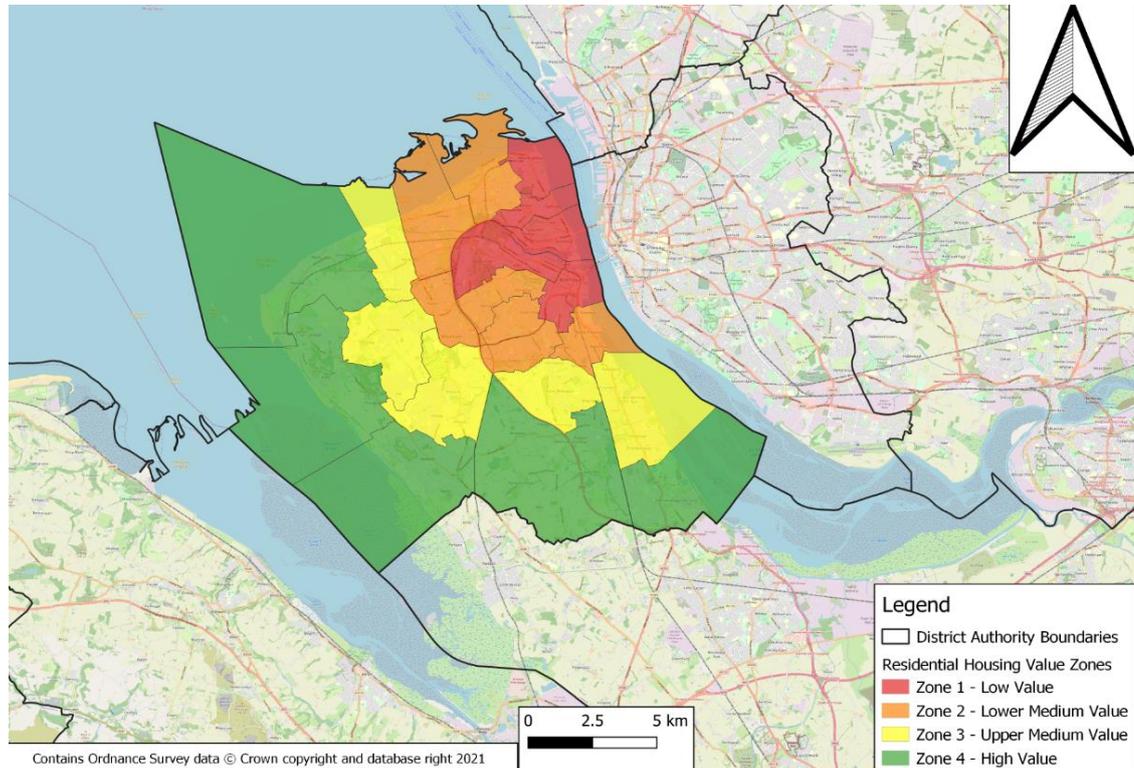
- ES 6 We have carried out residual appraisals to establish the Residual Land Value (RLV). This is a traditional model having regard to: the gross development value (GDV) of the scheme; including Affordable Housing; and deducting all costs; including CIL; to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.

- ES 7 We have had regard to the cumulative impact of the Local Plan policies. The impact of each of the policies (either direct or indirect) is set out on the Policies Matrix (at Appendix 1).
- ES 8 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUUV) plus a premium (having regard to benchmark policy compliant Market Values), the size of the hypothetical scheme and the development density assumption.
- ES 9 The RLV less BLV results in an appraisal 'balance' which should be interpreted as follows:
- If the 'balance' is positive, then the proposal / policy is viable. We describe this as being 'viable for plan making purposes' herein.
  - If the 'balance' is negative, then the proposal / policy is 'not viable for plan making purposes' and the CIL and/or Affordable Housing policy should be reviewed.
- ES 10 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; infrastructure costs; density; BLV and profit; and, to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e. in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs.
- ES 11 Our detailed assumptions and results are set out in sections 5 - 8 of this report together with our detailed appraisals which are appended. In summary we make the following recommendations:

## Residential

ES 12 Based upon our residential market research we recommend the following housing market area zones

**Figure ES1.1 – Housing Market Zone Map**



ES 13 Based on the residential viability results and having regard to the cumulative impact of the Local Plan policies, we conclude that on market housing schemes:

- 10% on-site provision of affordable housing is currently *unviable* on all sites in Zone 1 - low value without grant funding.
- 10% on-site provision of affordable housing is currently *unviable* on brownfield sites in Zone 2 - lower median value without grant funding.
- 10% on-site provision of affordable housing is viable on greenfield sites in Zone 2 – lower median value.
- 20% on-site provision of affordable housing is viable on brownfield sites within Zone 3 - upper median value.
- 20% on-site provision of affordable housing is viable on greenfield sites within Zone 3- upper median value.
- 20% on site provision of affordable housing is viable on all sites in Zone 4- high value.

- ES 14 Flatted typologies were found to be unviable on a policy compliant basis across all value zones. We acknowledge however that despite this finding, such schemes remain likely to come forward through Registered Providers or varied financial models in the short term with value growth bolstering viability in the future. As a result, we recommend that this policy is maintained across both houses and flatted typologies.
- ES 15 Notwithstanding the above we are aware that the Council and its delivery partners are working constructively to secure the necessary grant funding required to support affordable housing development within the area covered by the Birkenhead 2040 Framework and that the Registered Provider sector is particularly active in the Borough.
- ES 16 The delivery of this plan is dependent upon the successful implementation of significant and ambitious regeneration plans for Birkenhead and the 'left bank' of the River Mersey. Despite the decline seen over several decades and challenges faced, the Council believes that the comprehensive regeneration of Birkenhead over the next 15 to 20 years is now realistic. We are supportive of this strategy and we believe that the town will see significant value growth over the course of this plan.
- ES 17 In AspinallVerdi's review of the Birkenhead residential market (see Birkenhead Housing Market Study 2022), we highlighted numerous examples across the UK that the potential uplift in value that can result from comprehensive place-making strategies. The award of Future High Street Funding, the award of the Town Investment Fund, money from the Strategic Investment Fund of the Combined Authority, will all help to provide funding that can deliver an improved public realm and overcome entrenched barriers from viability and deliverability. There is also a strong working relationship with Homes England and a business case for large scale intervention is being prepared.
- ES 18 There are encouraging signs that the new strategy is taking effect. We would suggest that over the course of Birkenhead 2040, it would be fair to assume growth over and above that of the normal market. With its convenient location across the Mersey from the famous Liverpool waterfront, a reinvigorated and redesigned town centre, plans for green infrastructure, improvements to public transport and the ability to deliver high quality place-making mean that it would be possible to achieve between 2 and 3% per annum on top of normal market growth.
- ES 19 Having regard to the above strategy and public sector funding opportunities, the Council could adopt the affordable housing rates for new residential developments as set out in Table ES 1.1 below.

**Table ES 1.1 - Affordable Housing Policy Recommendations**

Value Zone	Greenfield / Brownfield	Policy Recommendation
Zone 1	Greenfield	10%
	Brownfield	10%
Zone 2	Greenfield	10%
	Brownfield	10%
Zone 3	Greenfield	20%
	Brownfield	20%
Zone 4	Greenfield	20%
	Brownfield	20%

## Build to Rent Accommodation

ES 20 In respect of Build to Rent (BTR) accommodation we conclude that

- i BTR is unviable based on 10% affordable housing (low and lower median value area) in a brownfield context.

## Specialist Accommodation for Older People

ES 21 We make the following recommendations in respect of specialist accommodation for older people (C3 self-contained Supported Living typologies):

- ii Age Restricted / Sheltered Housing is viable at
  - o 10% affordable housing – (low and lower median value area)
  - o 20% affordable housing – (upper median and high value area)
- iii Assisted Living / Extra-Care housing typologies are viable at
  - o 10% affordable housing – (low and lower median value area)
  - o 20% affordable housing – (upper median and high value area)

ES 22 The sensitivity analysis for these typologies displays a capability to accommodate increased contributions than those referenced above, showing that schemes across all value zones maintain a surplus with 30% on-site affordable housing provision.

ES 23 Based on the above conclusions, we recommend that the Council adopt an affordable housing policy requirement of 20%-30% on these typologies across all value zones. This however is dependent on further charges associated with CIL or other policies adopted.

## Site-Specific Appraisals

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ES 24 Based on the findings of our site-specific appraisals in Birkenhead, Wirral Waters and Bromborough (which have been prepared in consultation with landowners/site promoters) and having regard to the cumulative impact of the Local Plan policies, we conclude that:

- The sites located in the town centre regeneration areas (AW-AY) are unviable with 10% affordable housing and will require grant funding to be delivered.
- The sites located in Bromborough (upper median value area) are viable with 20% affordable housing and the relevant S106 and infrastructure costs.

ES 25 Given that the regeneration areas mitigate their own impact through site-specific S106, there is no rationale to charge CIL on these sites. We recommend that CIL is not introduced for regeneration areas.

## Community Infrastructure Levy (CIL)

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ES 26 In respect of the ability for new developments to accommodate a Community Infrastructure Levy, we conclude the following:

- i Residential developments across Zones 1, 2 and 3 are unable to meet any CIL charges.
- ii Residential developments in Zone 4 are able to meet CIL charges of £250 psm whilst remaining viable.
- iii Specialist older person's accommodation developments across all zones are able to meet CIL charges of £250 psm whilst remaining viable.
- iv Industrial developments across all zones are unviable and therefore unable to meet any CIL charges.
- v Office developments across all zones are unviable and therefore unable to meet any CIL charges.
- vi Whilst viable, Comparison Retail developments were found to have a narrow value surplus over costs and cannot meet any CIL charges.
- vii Likewise, Convenience Retail displays only a narrow value surplus over development cost and as such cannot meet any CIL charges

ES 27 Given that only specialist older persons accommodation and selected high value zone residential schemes are able to accommodate CIL charges whilst remaining viable, it is recommended that no CIL charge is introduced at this time. However, given the scale of regeneration works ongoing in the borough as the Birkenhead 2040 Framework strategy is implemented and the likely market changes that will occur as a result, we recommend that this is kept under review.

ES 28 This however does not negate the necessity for developers to make infrastructure contributions where possible and the Council should seek to levy these where appropriate through S106/278 policies.

## Best Practice

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ES 29 In addition, we recommend that, in accordance with best practice, the plan wide viability is reviewed on a regular basis to ensure that the Plan remains relevant as the property market cycle(s) change. This is particularly relevant in respect of Birkenhead and the surrounding low-mid value areas where it is expected significant value growth will occur in coming years.

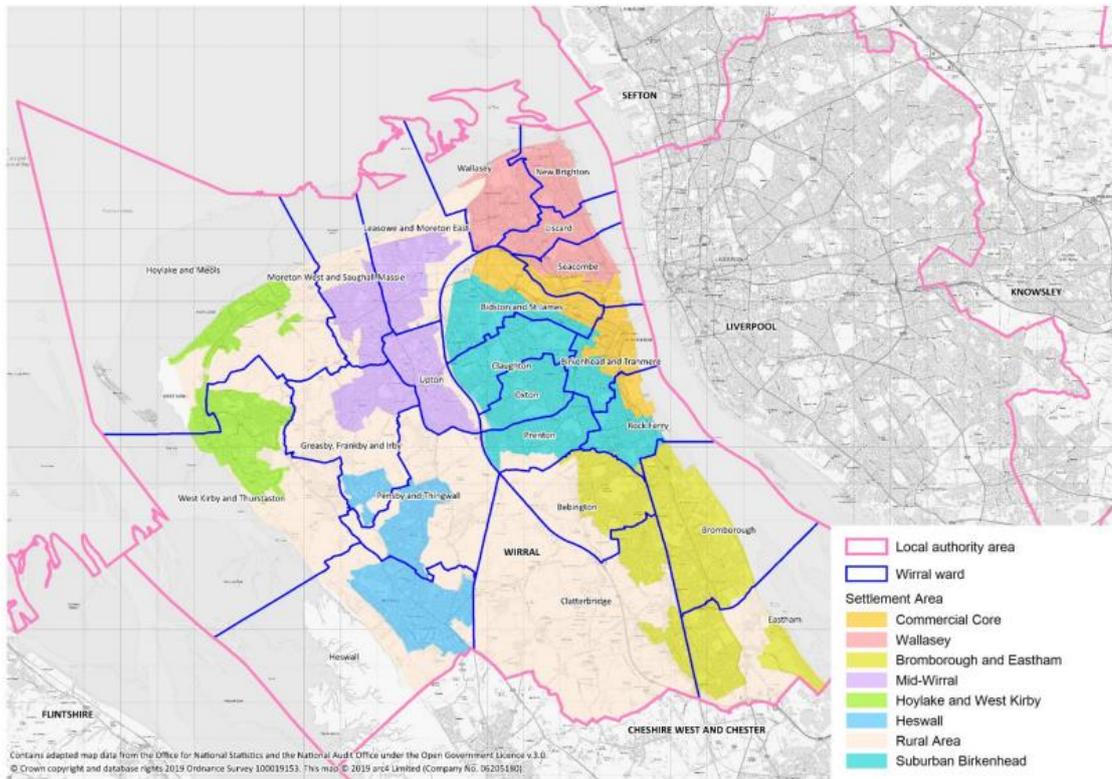
ES 30 Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters herein, but particularly data on land values across the area.

# 1 Introduction

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- 1.1 Wirral is a metropolitan borough in Merseyside located in the North West of England. It is located on a peninsula with Cheshire West and Chester to the south and contains several key transport corridors. The borough is also connected to Liverpool across the River Mersey via road and rail tunnels.
- 1.2 The diverse borough includes Birkenhead and a number of other towns and suburban areas and rural localities. For planning policy purposes, the borough is divided into 8 settlement areas:
- SA1 Wallasey
  - SA2 Commercial Core
  - SA3 Suburban Birkenhead
  - SA4 Bromborough & Eastham
  - SA5 Mid-Wirral
  - SA6 Hoylake and West Kirby
  - SA7 Heswall
  - SA8 Rural Areas
- 1.3 AspinallVerdi have been instructed by Wirral Council (the 'Council') to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan.
- 1.4 The viability review is an update to the local plan viability baseline report undertaken by Keppie Massie in November 2018. AspinallVerdi were appointed in October 2021 to undertake a viability appraisal of the Wirral Local Plan and consider the scope for introducing a Community Infrastructure Levy in Wirral. AspinallVerdi have been provided with all previous work undertaken by Keppie Massie, including previous developer engagement responses and this has been taken into account in preparing this report. Given the time that has passed the Council require an updated baseline viability assessment based on current property market evidence and up to date assumptions.

**Figure 1.1 - Wirral -Settlement Areas and Ward Boundaries**



Source: Wirral Council, Draft SHMA 2020

- 1.5 The Council has prepared a Local Plan Submission Draft for publication before submission to the Secretary of State which will be informed by the findings of previous consultation on the Issues and Options document and various evidence studies.
- 1.6 The new Local Plan aims to shape the future of the Borough between 2021 and 2037.
- 1.7 ‘Saved’ Policies of the Unitary Development Plan adopted by Wirral Council in February 2000 will remain part of the statutory development plan for Wirral until the new Local Plan is adopted, which is expected to be in 2023.

## RICS Practice Statement

- 1.8 Our Financial Viability Appraisal (FVA) has been carried out in accordance with the RICS Financial Viability in Planning: Conduct and Reporting Practice Statement (1<sup>st</sup> Edition, May 2019).
- 1.9 Our FVA has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Guidance Note (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated 20 July 2021) and the Planning Practice Guidance (PPG).

## Objectivity, Impartiality and Reasonableness

- 1.10 At all times we have acted with objectivity, impartially and without interference when carrying out our viability assessment and review.
- 1.11 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

## Conflicts of Interest

- 1.12 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

## Local Plan Reviewed

- 1.13 We have been provided with the emerging local plan policies to be reviewed. These are contained within the Policies Matrix at Appendix 1.
- 1.14 The remainder of this report is structured as follows:

Section:	Contents:
Section 2 – National Planning Context	This section sets out the statutory requirements for the Local Plan viability including the NPPF and PPG.
Section 3 – Local Planning Context	This section sets out the details of the current adopted Local Plan, the existing evidence base, and the Local Plan policies which will have a direct impact on viability.
Section 4 – Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice.
Sections 5 – 9	These sections summarise the existing evidence base, typologies, value, cost, land value and profit assumptions and the viability results – for residential, BTR, specialist accommodation for older people, regeneration areas and commercial/retail typologies.
Section 10 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Plan viability and Affordable Housing

## Relationship with other Local Plan Evidence

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1.15 The Council has produced a range of supporting documents to accompany and supplement the Wirral Local Plan 2021-2037 which explain and justify the approach to the delivery of planned growth and infrastructure. These include:

- **Housing Delivery Strategy** - provides further clarification and explanation on all matters relating to the future strategy for the delivery of housing planned as part of the Local Plan up to 2037, and where possible beyond. The document seeks to demonstrate how the key expectations of national planning policy and guidance have been addressed through the production of the Local Plan, with reference to evidence which has been collated to support the production and delivery of the Plan.
- **Infrastructure Delivery Plan** – identifies infrastructure to support growth from planned development. It identifies the costs of necessary infrastructure for development, how these costs will be met and provides information on how infrastructure will be delivered.
- **Viability Assessment** – (this study) provides an evidence base to assist in identifying the viability impacts of planning policies in the Local Plan, helping to ensure that the policies will not render development unviable and undeliverable.
- **Site Selection Report** – outlines the approach that the Council has taken to assessing and identifying sites and broad locations for allocation within the Local Plan.
- **Birkenhead 2040 Framework** – provides a framework for the transformational regeneration of Birkenhead.
- **Birkenhead Housing Market Study** – provides supporting evidence to inform and ultimately demonstrate and justify the delivery of proposals in the Local Plan for the regeneration of Birkenhead

1.16 These documents should be read in conjunction with one another and may be updated over time as new evidence and information becomes available.

## 2 National Policy Context

- 2.1 Our financial viability appraisal has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- 2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

### National Planning Policy Framework

- 2.3 The NPPF (last updated 20 July 2021) sets out the Government’s planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced<sup>1</sup>.
- 2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions<sup>2</sup>.
- 2.5 It is important to note that within the NPPF, paragraph 173 of the original 2012 NPPF has been deleted. The original paragraph 173 referred to viability and required ‘*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*’.
- 2.6 The new NPPF refers increasingly to *deliverability* as well as *viability*.
- 2.7 We draw your attention to the following key paragraphs (Table 2.1.1).

**Table 2.1.1 - NPPF Key Cross-References**

Paragraph Number - Item	Quote / Comments
Para 34 - Development contributions	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). <i>Such policies should not undermine the deliverability of the plan.</i> (our emphasis)

<sup>1</sup> National Planning Policy Framework, 20 July 2021, para 1

<sup>2</sup> National Planning Policy Framework, 20 July 2021, para 2

**Paragraph Number - Item      Quote / Comments**

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Para 57 – Planning obligations [tests]

Planning obligations must only be sought where they meet all of the following tests<sup>3</sup>:

- a) necessary to make the development acceptable in planning terms;
- b) directly related to the development; and
- c) fairly and reasonably related in scale and kind to the development.

Notwithstanding the latest changes to the CIL Regulations (2019) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice ('double-dip') for the same infrastructure (as this would not be fair and reasonable).

Para 58 – Presumption of viability

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. *The weight to be given to a viability assessment is a matter for the decision maker*, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available. (our emphasis)

We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in

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<sup>3</sup> Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

**Paragraph Number - Item      Quote / Comments**

exceptional circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).

Para 64 – 10 Unit Threshold

Provision of affordable housing should not be sought for residential developments that are not major<sup>4</sup> developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).

Para 64 – Vacant Building Credit (VBC)

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

The VBC provides another layer of contingency on brownfield site typologies.

Para 65 – 10% affordable home ownership

Where major development involving the provision of housing is proposed, planning policies ... should expect at least 10% of the total number of homes to be available for affordable home ownership unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups.

Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) provides solely for Build to Rent homes;
- b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);
- c) is proposed to be developed by people who wish to build or commission their own homes; or

<sup>4</sup> Major development: For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m<sup>2</sup> or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.

**Paragraph Number - Item      Quote / Comments**

d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Source: NPPF (last updated 20 July 2021) and AspinallVerdi

**Planning Practice Guidance for Viability**

2.8 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous<sup>5</sup> occasions and latterly 1 September 2019.

2.9 Below we summarise some key aspects of the PPG for this study (Table 2.1.2).

**Table 2.1.2 – PPG Viability Key Cross-References**

**Paragraph Number - Item      Quote / Comments**

Para 001 – Setting Policy requirements

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).

These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a *proportionate assessment* of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. *Policy requirements should be clear* so that they can be accurately accounted for in the price paid for land. 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. (our emphasis)

This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).

<sup>5</sup> PPG Viability has been updated in February 2019, May 2019 and 1 September 2019

**Paragraph Number - Item      Quote / Comments**

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Para 002 - Deliverability

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

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

Also, it is the *responsibility of site promoters to engage in plan making*, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. (our emphasis)

In this respect we have carried our stakeholder engagement in the form of meetings with the individual strategic site promoters (see below).

Para 003/4 - Typologies

Plan makers can use site typologies to determine viability at the plan making stage.

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

Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

**Paragraph Number - Item      Quote / Comments**

Para 005 – Strategic Sites testing

Plan makers can undertake *site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan*. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.

In this respect we have specifically tested the following strategic sites:

- (RES-RA6.2) – Vittoria Studios, Wirral Waters  
3400 units
- (RES-RA4.1/ RA4.2/ RA4.3) – Birkenhead Central  
449 units
- (RES-RA5.1) – Hind Street, Birkenhead/ Tranmere  
1400 units
- (RES-SA4.2/ SA4.3) – Former MOD/Riverside Office Park, Bromborough      450 units
- (RES-SA4.7) – Former D1 Oils, Bromborough  
1225 units

Para 006 – Engaging Strategic site promoters

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

It is the *responsibility of site promoters to engage* in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant...

Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances

**Paragraph Number - Item      Quote / Comments**

justify the need for a viability assessment at the application stage.

In this respect we have carried out detailed consultation and engagement on a one-to-one basis with landowners, site promoters and developers of potential Strategic Site allocations. This is to establish, not only their viability, but also their deliverability in terms of development over the new Local Plan period. We have also requested strategic site promoters complete Word and Excel proformas to understand the deliverability and infrastructure costs and ensure that they are recorded and considered in a common way.

Para 010 - principles for carrying out a viability assessment (strike a balance)

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

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

Para 011 – gross development value

For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered.

For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, *average figures can be used*, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. (our emphasis)

Paragraph Number - Item	Quote / Comments
Para 012 – development costs	<p>Assessment of costs should be based on evidence which is reflective of local market conditions...costs include:</p> <ul style="list-style-type: none"> <li>• build costs - e.g. Building Cost Information Service (BCIS)</li> <li>• abnormal costs*</li> <li>• site-specific infrastructure costs*</li> <li>• the total cost of all relevant policy requirements*</li> <li>• general finance</li> <li>• professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site.</li> <li>• project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return</li> </ul> <p>*the PPG suggests that these costs should be taken into account when defining benchmark land value.</p>
Para 013 – Benchmark Land Value (BLV)	<p>a benchmark land value should be established on the basis of the <i>existing use value (EUV) of the land, plus a premium</i> for the landowner. (our emphasis)</p>
Para 014 - What factors should be considered to establish BLV?	<p>Benchmark land value should:</p> <ul style="list-style-type: none"> <li>• be based upon existing use value (EUV)</li> <li>• allow for a premium to landowners</li> <li>• reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees</li> </ul>
Para 014 – Market evidence in BLV	<p>Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There <i>may be a divergence between benchmark land values and market evidence</i>; and plan makers should be aware that this could be due to different</p>

**Paragraph Number - Item      Quote / Comments**

	assumptions and methodologies used by individual developers, site promoters and landowners. (our emphasis)
Para 014 – Circularity of land values	[Market] evidence should be based on developments which are <i>fully compliant with emerging or up to date plan policies</i> , including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and <i>evidence any adjustments</i> to reflect the cost of policy compliance. This is so that <i>historic benchmark land values of non-policy compliant developments are not used to inflate values over time</i> . (our emphasis)
Para 015 – Existing Use Value (EUV)	<p>EUV is the value of the land in its existing use.</p> <p>Existing use value is not the price paid and should <i>disregard hope value</i>.</p> <p>Existing use values will vary depending on the type of site and development types.</p> <p>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).</p>
Para 016 – Premium	<p>[The premium] is the amount above existing use value (EUV) that goes to the landowner.</p> <p>The premium should provide a <i>reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements</i>.</p> <p>Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed <i>by professional judgement</i> and must be based upon the best available evidence informed by cross sector collaboration.</p>

**Paragraph Number - Item      Quote / Comments**

Market evidence can include benchmark land values from other viability assessments.

Land transactions can be used but *only as a cross check* to the other evidence.

Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.

Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.

Para 016 – Price paid evidence

Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan.

However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.

Para 017 – Alternative Use Value (AUV)

This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.

Para 018 – Profit (return to developers)

For the purpose of plan making an *assumption of 15-20% of gross development value (GDV)* may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. *A lower figure may be more appropriate in consideration of delivery of*

**Paragraph Number - Item      Quote / Comments**

*affordable housing* in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (our emphasis)

In this respect we have provided sensitivities on the profit margin.

Para 019 – Build to rent (BTR)

The *economics of build to rent schemes differ* from build for sale as they depend on a long term income stream. For build to rent it is expected that *the normal form of affordable housing provision will be affordable private rent*. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. (our emphasis)

Source: PPG Viability (last updated 1 September 2019) and AspinallVerdi

## PPG for Housing for older & disabled people

- 2.1 There is another separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019).
- 2.2 We draw your attention to the following key paragraphs (Table 2.1.3).

**Table 2.1.3 - PPG for Housing for older & disabled people Key Cross-References**

**Paragraph Number - Item      Quote / Comments**

Para 001 - Why is it important to plan for the housing needs of older people?

The need to provide housing for older people is critical. People are living longer lives and the proportion of older people in the population is increasing. In mid-2016 there were 1.6 million people aged 85 and over; by mid-2041 this is projected to double to 3.2 million....

Para 002 - Why is it important to plan for the

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.

Paragraph Number - Item	Quote / Comments
housing needs of disabled people?	Unsuitable or un-adapted housing can have a negative impact on disabled people...
Para 008 - What are the benefits of accessible and adaptable housing?	<p>Accessible and adaptable housing enables people to live more independently, while also saving on health and social costs in the future. It is better to build accessible housing from the outset rather than have to make adaptations at a later stage – both in terms of cost and with regard to people being able to remain safe and independent in their homes.</p> <p>Accessible and adaptable housing will provide safe and convenient approach routes into and out of the home and outside areas, suitable circulation space and suitable bathroom and kitchens within the home. Wheelchair user dwellings include additional features to meet the needs of occupants who use wheelchairs, or allow for adaptations to meet such needs.</p>
Para 009 - minimum requirements for accessible housing	<p>planning policies for housing can set out the proportion of new housing that will be delivered to the following standards:</p> <ul style="list-style-type: none"> <li>• M4(1) Category 1: Visitable dwellings (the minimum standard that applies)</li> <li>• M4(2) Category 2: Accessible and adaptable dwellings</li> <li>• M4(3) Category 3: Wheelchair user dwellings</li> </ul>
Para 010 - Specialist housing for older people	<p>There are different types of specialist housing designed to meet the diverse needs of older people, which can include:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Retirement living or <i>sheltered housing</i>: 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,</li> </ul>

**Paragraph Number - Item      Quote / Comments**

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.
- 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.

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*. (our emphasis)

In this respect we have appraised generic retirement living or sheltered housing schemes typically delivered by developers such as McCarthy & Stone or Churchill retirement living (see section 7 – typologies). We have not tested Residential care homes and nursing homes as these are specialist facilities and valued by reference to trading profits.

**Paragraph Number - Item      Quote / Comments**

Para 015 - viability of proposals for specialist housing

Viability guidance (see Table 2.1.2 – PPG Viability Key Cross-References) sets out how plan makers and decision takers should take account of viability, including for specialist housing for older people. Plans should set out the contributions expected from development.

Viability guidance states that where up to date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. *Such circumstances could include types of development which may significantly vary from standard models of development for sale (for example housing for older people).* (our emphasis – hence why we have appraised specific older persons housing typologies).

Source: PPG Housing for older & disabled people (Published 26 June 2019) and AspinallVerdi

**PPG for Build to Rent**

- 2.3 The PPG also has a separate section on Build to Rent PPG (published 13 September 2018).
- 2.4 We draw your attention to the following key paragraphs (Table 2.1.4).

**Table 2.1.4 - PPG for Built to rent Key Cross-References**

**Paragraph Number - Item      Quote / Comments**

Para 001 – Should authorities promote build to rent?

Build to rent is a distinct asset class within the private rented sector.

...Local planning authorities should use a local housing need assessment to take into account the need for a range of housing types and tenures in their area including provisions for those who wish to rent.

If a need is identified, authorities should include a plan policy setting out their approach to promoting and accommodating build to rent.

Paragraph Number - Item	Quote / Comments
Para 002 – Affordable housing (affordable private rent – mix)	The NPPF states that affordable housing on build to rent schemes should be provided by default in the form of <i>affordable private rent</i> , a class of affordable housing specifically designed for build to rent. (our emphasis)  20% is generally a suitable benchmark for the <i>level [number/mix] of affordable private rent homes to be provided</i> (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion, they should justify this using the evidence.
Para 003 – affordable private rent (– discount)	National affordable housing policy also requires a <i>minimum rent discount of 20%</i> for affordable private rent homes relative to local market rents. (Para 002 above).  Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property.
Para 005 - How can the proportion of affordable private rent and level of discount be flexed?	Both the proportion of affordable private rent units, and discount offered on them can be varied....Similarly it should be possible to explore a trade-off between the proportion of discounted units and the discount(s) offered on them, ...

Source: PPG Build to rent (Published 13 September 2018) and AspinallVerdi

## PPG for First Homes and Affordable Housing

- 2.5 On 24 May 2021 MHCLG (now DLUHC) issued guidance on First Homes. This is as follows (Table 2.1.5).

**Table 2.1.5 - PPG for First Homes Key Cross-References**

Paragraph Number - Item	Quote / Comments
Para 001 - What is a First Home?	First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which:

**Paragraph Number - Item      Quote / Comments**

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 [Para 002];

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. (our emphasis)

Para 004 – Minimum discount

In order to qualify as a First Home, a property must be sold *at least 30% below the open market value*. Therefore, the required minimum discount cannot be below 30%.

However, local authorities [have] the discretion to require a higher minimum discount of either 40% or 50% if they can demonstrate a need for this. As part of their plan-making process, local planning authorities should undertake a housing need assessment to take into account the need for a range of housing types and tenures, including various affordable housing tenures (such as First Homes).

Para 013 – 25% tenure mix

Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required.

Policies for First Homes should reflect the requirement that a *minimum of 25% of all affordable housing units secured through developer contributions should be First Homes*. (our emphasis)

**Paragraph Number - Item      Quote / Comments**

Para 016 – First Homes  
and CIL

The Community Infrastructure Levy (CIL) Regulations 2010 (as amended) make provisions for charging authorities to give relief or grant exemptions from the levy. These regulations *allow developers of First Homes to obtain an exemption* from the requirement to pay CIL.

This is the same for all affordable housing tenures.

Para 023 - 10% of  
affordable homes should be  
available for affordable  
home ownership

The 25% expected First Homes contribution for any affordable product can make up or contribute to the 10% of the overall number of homes expected to be an affordable home ownership product on major developments as set out in the NPPF.

Source: PPG First Homes (Published 24 May 2021) and AspinallVerdi

2.6      The next section of the report sets out the local planning policies which impact viability.

### 3 Local Policy Context

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- 3.1 Wirral is a metropolitan borough in Merseyside located in the North West of England. It is located on a peninsula with Cheshire West and Chester to the south and contains several key transport corridors. The borough is also connected to Liverpool across the River Mersey via road and rail tunnels.
- 3.2 In order to appraise the local plan viability, we have analysed each of the emerging policies in order to determine which policies have a direct or indirect impact on development viability. Those policies with a direct impact on viability have been factored into our economic assessment. Those policies with an indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted. We have also had regard to the detailed guidance on developer contributions arising from Policy as set out in Appendix 10 of the Local Plan Submission Draft.
- 3.3 The Local Plan will set the 'framework' for the property market to operate within. It is important to note that all the policies have an indirect impact on viability through the operation of the property market and via site allocations which shape supply over time.
- 3.4 A matrix of all the planning policies is appended (see Appendix 1 – Policies Matrix), and this outlines how the directly influential policies have both shaped the typologies appraised and the assumptions adopted within the appraisals.

### Place-making & Birkenhead 2040 Framework

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- 3.5 The Council has embarked on a comprehensive urban regeneration project which aims to bring large, vacant areas of Birkenhead and the 'Left Bank'<sup>6</sup> back into residential and commercial use. This follows a long period during which little to no new residential development for sale on the open market has come forward in these urban areas.
- 3.6 Having recognised the issues facing developers in bringing the large number of existing brownfield sites forward in Birkenhead, the Council have acknowledged the need to address such matters. As is explained in the Housing Delivery Strategy Document the Council has developed a comprehensive regeneration strategy for Birkenhead based on five pillars:

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<sup>6</sup> The 'Left Bank' is a regeneration programme being developed by the Council in partnership with Liverpool City Region-Combined Authority and Homes England for the area of the Borough lying on the 'left bank of the River Mersey between New Brighton and Bromborough but is particularly focussed on Birkenhead.

**Table 3.1 - A Comprehensive strategy for the Regeneration of Birkenhead**

Pillar	Detail
1 A comprehensive vision and spatial strategy	The Council have prepared and consulted on the Draft Birkenhead 2040 Framework. The full Draft Birkenhead 2040 document can be viewed here <a href="http://www.wirral.gov.uk">Draft Birkenhead 2040 Framework   www.wirral.gov.uk</a> .
2 A comprehensive place-making strategy	The Council have appointed Maccreanor Lavington to prepare the Birkenhead Design Guide and Public Realm Strategy. This document will be adopted as Supplementary Planning Document following adoption of the Local plan.
3 A comprehensive place-making infrastructure strategy	The Council have prepared a comprehensive Birkenhead Infrastructure (aligned with the Local Plan Infrastructure Delivery Plan)
4 An appropriate delivery vehicle	The Council have commissioned Deloitte to prepare a detailed business case for the establishment of a bespoke Delivery vehicle for the Birkenhead 2040 programme. This is being funded by DLUHC.  Interim 'Left Bank' Board has been established with Wirral Borough Council, Homes England and the Liverpool City Region Combined Authority.
5 Branding and marketing	The Council is developing a branding and marketing strategy for Birkenhead 2040 and the Left Bank Regeneration programme.

3.7 The Birkenhead 2040 Framework has set out a nationally significant regeneration programme in its scale and ambition and together with the other pillars of the Council's regeneration strategy set out in Table 3.1 has the potential to transform Birkenhead over the next 10 to 20 years.

3.8 There are a number of proposals within the Birkenhead 2040 Framework which we expect will impact upon residential sales values in Birkenhead and the surrounding area as the works progress and will impact on the findings of this Study. These include:

- Mass Transit System;
- Streetscape works (including creation of the east-west cultural axis);
- Creation of Dock Branch Park (and associated cycle and walkways);
- Achieving high quality design of buildings and places; and
- Increase in culture and leisure provision.

3.9 In addition the successful delivery of the landmark high quality housing developments at Urban Splash Phase 1 (RES-RA6.3/ RA6.4/ RA6.8) and Legacy (RES-RA6.6) will have an impact on local market values and sentiment.

3.10 The Council have acknowledged the need to establish strategic partnerships to deliver the proposals of the Birkenhead 2040 framework. As is explained in the Housing Delivery Strategy

significant funding has already been secured for major housing, public realm, and infrastructure projects from the Department for Levelling Up, Housing and Communities (DLUHC), the Liverpool City Region Combined Authority (LCRCA) and Homes England. This puts the Council in a strong position to deliver such plans, however, it is important that ongoing support is formalised into a delivery partnership, with the formation of an Urban Development Corporation or other bespoke delivery body likely to be crucial in this.

- 3.11 To this end, we understand that a joint 'Left Bank' Board with representatives from the three partners has been established and supported by a project team chaired by Wirral Council. The Council and its partners have agreed to prepare a collaboration agreement which commits parties to work collaboratively to deliver strategic residential and commercial development initiatives across Birkenhead in alignment with corporate objectives.

## Wirral Local Plan 2031 to 2037 Submission Draft

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- 3.12 The Local Plan Submission Draft document is based on the Council's preferred Spatial Strategy which is to meet all of its development needs within existing urban areas through urban intensification. This will see housing development at higher sustainable densities in all urban areas and particularly Birkenhead in accordance with Policy WS3.2.
- 3.13 With regard to regeneration the Local Submission Draft strategy for Birkenhead has been informed by the Birkenhead 2040 Framework and sets out a series of eight regeneration areas (one, RA8 Northside is employment) which aims to recreate the success of similar place-making projects, such as that in Salford Central. There are also three other Regeneration Areas for Liscard (Policy RA9, New Brighton (Policy RA10, and New Ferry (Policy RA11)
- 3.14 We have reviewed the Wirral Local Plan Proposed Submission Draft version 2 August 2021 Parts 3-6. We have also since viewed both the final (V3) and submission draft of the Local Plan which contained minimal alterations.
- 3.15 A detailed matrix of all the planning policies is appended (see Appendix 1 – Policies Matrix), and this outlines how the directly influential policies have both shaped the typologies appraised and the assumptions adopted within the appraisals. We highlight the directly influential policies below.
- 3.16 The policies considered to have a direct influence on viability are set out on Table 3.2 below.

**Table 3.2 - Wirral Local Plan Proposed Submission Draft Policies with a Direct Impact on Viability**

<b>Policy Ref</b>	<b>Policy</b>
Policy WS 1.3	Infrastructure
Policy WS 1.4	Flooding and drainage
Policy WS 2	Social Value
Policy WS 3.1	Housing Design Standards
Policy WS 3.2	Housing Density
Policy WS 3.3	Affordable Housing Requirements
Policy WS 3.4	Housing Mix
WS 5.1	Green and Blue Infrastructure Networks
Policy WS 5.2	Open Space Provision
Policy WS 5.3	Outdoor Sports Provision
WS 5.4	Ecological Networks
Policy WS 5.5	Mitigating recreational disturbance on International Sites for Nature Conservation
Policy WS 5.6	Protecting geodiversity
Policy WS 5.7	Maintenance of green infrastructure and open space provision
Policy WS 5.9	Evidence of approach
Policy WS 6.1	Place-making Principles
Policy WS 7.1	Design principles
Policy WS 7.3	Agent of Change
Policy WS 7.4	Car Parking

Policy WS 7.5	Tall Buildings
Policy WS 8.1	Energy Hierarchy
Policy WS 8.2	Sustainable Construction – Energy Efficiency, Overheating and Cooling and Water Usage.
Policy WS 8.3	Improvements to Historic Buildings
Policy WS 8.4	On site Renewable and Low Carbon Energy
Policy WS 8.5	Carbon Compensation through Renewable and Low Carbon Energy
Policy WS 9.3	Servicing development
Policy WS 9.4	Impact on networks
Policy WS 10.1	Provision of Infrastructure
Policy WS 10.2	District Heat Networks
Policy WS 10.3	Enabling Broadband Connection
Policy WS10.4	Facilities for education, health, emergency services
Policy RA4	Central Birkenhead Regeneration Area
Policy RA5	Hind Street and St Werburghs Regeneration Area
Policy RA6	Wirral Waters Regeneration Area
Policy RA7	Hamilton Park Regeneration Area
Policy WD 1.1	Landscaping Proposals
Policy WD 2	Heritage Assets
Policy WD 3	Biodiversity and Geodiversity
Policy WD 4	Coastal Protection, Flood Risk, Sustainable Drainage & Natural Water Management

Policy WD 6 Self-Contained Flats

Policy WD 8 Specialist Housing

Policy WD 18 Health Impact Assessment

Source: Wirral Local Plan Submission Draft, February 2022 Parts 3-6.

- 3.17 A detailed analysis of these and all the policies, together with our response in terms of this economic assessment, is set out in the policies matrix appended (see Appendix 1 – Policies Matrix).

## Community Infrastructure Levy (CIL) Charging Schedule

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- 3.18 Wirral currently does not have a CIL Charging Schedule adopted.

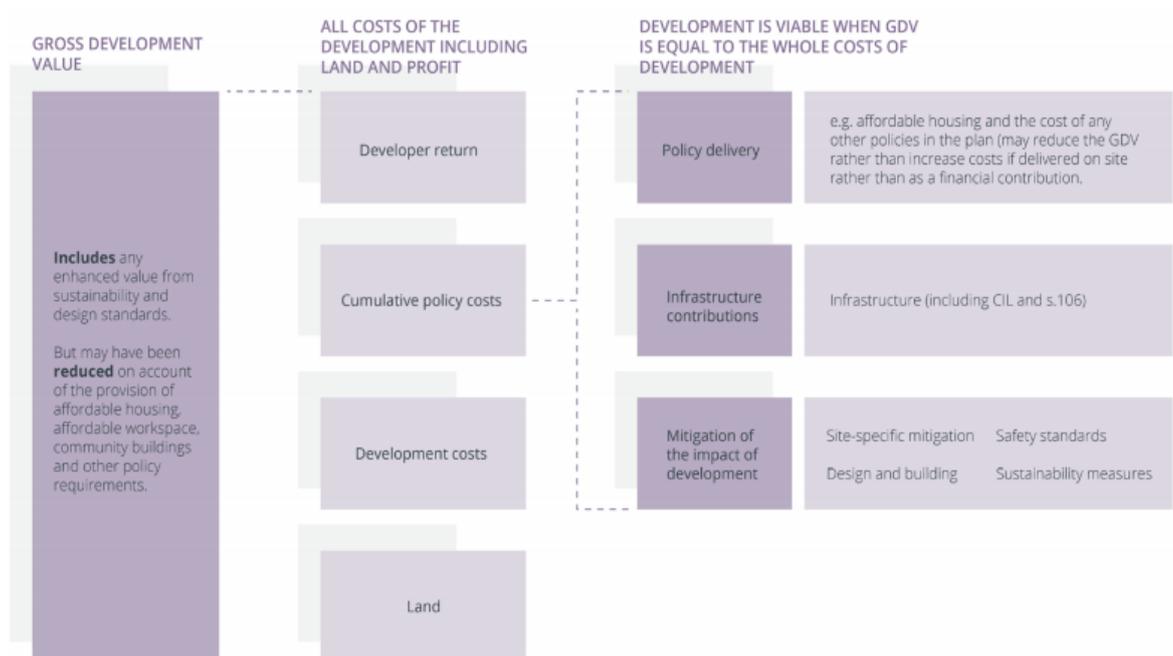
## 4 Viability Assessment Method

- 4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.
- 4.2 Cross-reference should be made back to the Viability PPG guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.
- 4.3 We also set out the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

### Viability Modelling Best Practice

- 4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics and every development scheme is different. Therefore, in order to derive the potential planning obligations/CIL and understand the ‘appropriate balance’ it is important to understand the micro-economic principles which underpin the viability analysis.
- 4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

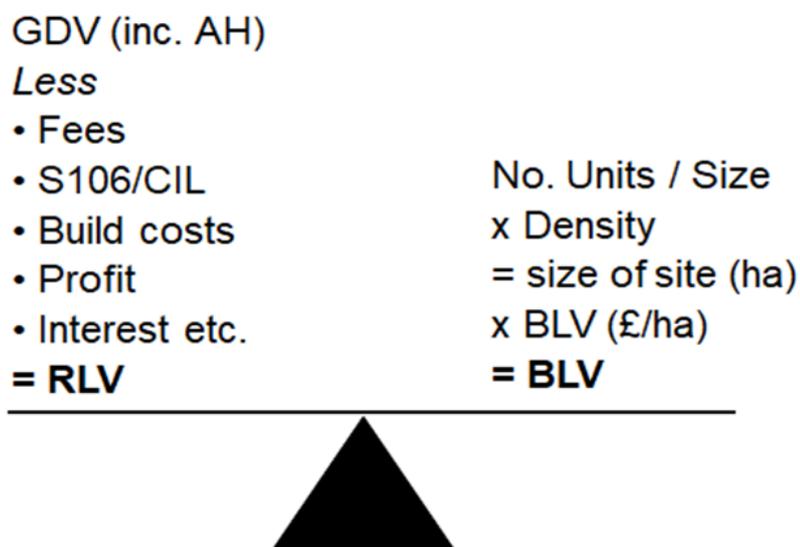
**Figure 4.1 – The Residual Land Valuation Framework**



Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

- 4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.
- 4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 below.

**Figure 4.2 - Balance between RLV and BLV**



Source: AspinallVerdi © Copyright

- 4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the policy obligations / affordable housing and/or CIL rates should be reviewed.
- 4.9 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

## Benchmark Land Value (BLV) Approach

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- 4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.

- 4.11 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the **existing use value (EUV)** of the land, **plus a premium** for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called ‘existing use value plus’ (EUV+).*
- 4.12 See Table 2.1.2 – PPG Viability Key Cross-References above for the relevant references to the PPG for the definition of EUV and the premium.
- 4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Guidance Note, March 2021 states that ‘*the PPG is unambiguous that EUV+ is the primary approach.*’<sup>7</sup> Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that ‘*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*’<sup>8</sup>.
- 4.14 The RICS defines ‘*EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.*’<sup>9</sup>
- 4.15 The RICS International Valuation Standards, November 2019, defines EUV as:
- ‘Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.’*<sup>10</sup>

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<sup>7</sup> RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

<sup>8</sup> Ibid, paragraph 5.7.6

<sup>9</sup> Ibid, paragraph B.1.2

<sup>10</sup> RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued November 2019, effective from 31 January 2020, Paragraph 150.1

## Guidance on Premiums/Land Value Adjustments

- 4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to ‘triangulate’ the BLV based on evidence.
- 4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the ‘premium’ and ‘hope value’ (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV<sup>11</sup>. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.
- 4.18 We set out on the following table our consideration of suitable premiums to apply - Table 4.1 – Premium for BLV Considerations.

**Table 4.1 – Premium for BLV Considerations**

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	<p>The RICS acknowledge that <i>‘there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement’</i>.<sup>12</sup></p> <p>The RICS guidance further explains that <i>‘for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage’</i>.<sup>13</sup></p>
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning	<p>The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF.</p> <p>The Harman report refers to the concept of ‘Threshold Land Value’ (TLV). Harman states that the <i>‘Threshold Land Value should represent the value at which a typical willing</i></p>

<sup>11</sup> Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

<sup>12</sup> RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

<sup>13</sup> Ibid, paragraph 5.3.7

**Evidence / Source**

**Quote / Comments**

practitioners (The Harman Report)

*landowner is likely to release land for development.*<sup>14</sup> While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG.

Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes.

The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to *'the fact that future plan policy requirements will have an impact on land values and owners' expectations.*<sup>15</sup>

Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, *'it is not recommended that these are used as the basis for input into a model.'*<sup>16</sup>

It also acknowledges that for large greenfield sites, *'land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.'*<sup>17</sup> It refers to these 'prospective sellers' as *'potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*<sup>18</sup> In these circumstances, Harman states that for these greenfield sites that, *'the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.'*<sup>19</sup>

<sup>14</sup> Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

<sup>15</sup> Ibid, page 29

<sup>16</sup> Ibid

<sup>17</sup> Ibid, page 30

<sup>18</sup> Ibid

<sup>19</sup> Ibid

Evidence / Source	Quote / Comments
HCA Transparent Viability Assumptions (August 2010)	<p>In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling.</p> <p>This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'.</p> <p>It also notes that benchmarks and evidence from planning appeals tend to be in a range of '<b>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</b>'.<sup>20</sup> (our emphasis)</p>
Inspector's Post-Hearing Letter to North Essex Authorities	<p>The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a <b>x10 multiple</b> (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '<i>the necessarily substantial requirements of the Plan's policies</i>' a price '<i>below £100,000/acre could be capable of providing a competitive return to a willing landowner</i>'.<sup>21</sup> The Inspector, however, judged that '<i>it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of</i></p>

<sup>20</sup> HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

<sup>21</sup> Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

**Evidence / Source**

**Quote / Comments**

*viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.*<sup>22</sup>

Parkhurst Road v SSCLG & LBI (2018)<sup>23</sup>

The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis.

In this case it was common ground that the existing use was redundant and so the existing use value (“EUV”) was “negligible”. There was no alternative form of development which could generate a higher value for an alternative use (“AUV”) than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable “headroom” in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst’s use of a ‘greatly inflated’ BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a “market norm”, should “reflect policy requirements” in order to avoid the “circularity” problem<sup>24</sup>.

Land Value Capture report (Sept 2018)<sup>25</sup>

The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and

<sup>22</sup> Ibid, Paragraph 205

<sup>23</sup> Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

<sup>24</sup> Ibid, paragraph 39

<sup>25</sup> House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

**Evidence / Source**

**Quote / Comments**

the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *[...] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, [...] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'.*

Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).

Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)<sup>26</sup>

Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, *'there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum*

<sup>26</sup> Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

**Evidence / Source**

**Quote / Comments**

*incentive for such a sale to take place*'.<sup>27</sup> It was relevant to note that, 'in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment'<sup>28</sup> and therefore had accepted lower minimum / BLV requirements.

Source: AspinallVerdi

## Land Market for Development in Practice

- 4.19 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice.
- 4.20 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in constructions costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a normal developer's profit.
- 4.21 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.
- 4.22 To mitigate some of these risks developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.
- 4.23 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a

<sup>27</sup> Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

<sup>28</sup> Ibid, para 119

redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

## Brownfield / Greenfield Land Economics

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- 4.24 CIL (but equally all forms of planning gain e.g. S106) has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions<sup>29</sup>. However, lessons from previous attempts to tax betterment<sup>30</sup> show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.
- 4.25 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use (“Existing Use Value”) and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the ‘appropriate balance’.
- 4.26 Fundamentally, S106, CIL etc. is a form of ‘tax’ on development as a contribution to infrastructure. By definition, any differential rate of S106/CIL will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the S106/CIL is applied.
- 4.27 Also, consideration must be given to the ‘incidence’ of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).
- 4.28 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106 or CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.29 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming

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<sup>29</sup> See Barker Review (2004) and Housing Green Paper (2007)

<sup>30</sup> the 2007 Planning Gain Supplement, 1947 ‘Development Charge’, 1967 ‘Betterment Levy’ and the 1973 ‘Development Gains Tax’ have all ended in repeal

there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

- 4.30 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.
- 4.31 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 4.32 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.33 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report<sup>31</sup>.
- 4.34 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*<sup>32</sup> Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.
- 4.35 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as CIL. It is also key to the 'incidence' of the tax i.e. whether the developer or the land owner carries the burden of the tax.

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<sup>31</sup> Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

<sup>32</sup> Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

## Vacant Building Credit (VBC)

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- 4.36 The VBC policy is intended to incentivise brownfield development, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:
- the condition of the property
  - the period of non-use
  - whether there is an intervening use; and
  - any evidence regarding the owner's intention.
- 4.37 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

## Hope Value

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- 4.38 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the element of market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.
- 4.39 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 – The Residual Land Valuation Framework above).
- 4.40 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy and CIL. The incidence of any S106 tariff or CIL to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much

higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

## Conclusions on BLV

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- 4.41 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: 'the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'
- 4.42 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 3 – Land Value Paper

## BLV Caveats for Decision-Making

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- 4.43 It is important to note that the BLV's 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). The BLV's included herein are generic and include premiums to provide a viability buffer for plan making purposes.
- 4.44 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.
- 4.45 However, there may be site specific circumstances (e.g. brownfield sites or sites with particularly challenging demolition, contamination or other constraints) which result in a RLV which is less than the BLV herein. 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 these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

## How to Interpret the Viability Appraisals

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- 4.46 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development of the site (GDV) less ALL costs including planning policy

- requirements and developers' profit. If the RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.
- 4.47 Part of the skill of a developer is to identify sites that are in a lower value economic uses and purchase / option these sites to (re)develop them into a higher value uses. The landowner has a choice - to sell the site or not to sell their site depending on their individual circumstances. Historically this would be left to 'the market' and there would be no role for planning in this mechanism.
- 4.48 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable. If the RLV is negative, this situation results in a 'fundamentally unviable' scheme.
- 4.49 However, planning policy in England has become increasingly detached from the development process of real estate. Since the credit crunch and the 2012 NPPF planning policy has sought to intervene in the land market by requiring that at [an often 'arbitrary'] 'threshold' or 'benchmark' land value (BLV) is achieved as a 'return to the landowner'. This left Local Authorities 'open' to negotiations to reduce affordable housing and other contributions on viability grounds which sets up a powerful force of escalating land values (which is prejudicial to delivery in the long term). The latest iterations of the NPPF and PPG are seeking to redress this.
- 4.50 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.
- 4.51 In Development Management terms every scheme will be different (RLV) and every landowner's motivations will be different (BLV).
- 4.52 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 above.
- 4.53 The results of the appraisals should therefore be interpreted as follows:
- If the 'balance' is positive (RLV > BLV), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
  - If the 'balance' is negative (RLV < BLV), then the policy is 'not viable for plan making purposes' and the planning obligations and/or affordable housing targets should be reviewed.
  - Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'. In this case more scrutiny may be required of the BLV and the sensitivity analysis.

4.54 This is illustrated in the following boxes of our hypothetical appraisals (appended). In this case the RLV at £1.5m and £280,000 higher than the assumed BLV of £1.235m meaning the balance is positive/in surplus.

**Figure 4.3 - Hypothetical Appraisal, Example of Results**

<b>RESIDUAL LAND VALUE (RLV)</b>					
Residual Land Value (gross)					1,724,944
SDLT		1,724,944 @	HMRC formula		(75,747)
Acquisition Agent fees		1,724,944 @	1.0%		(17,249)
Acquisition Legal fees		1,724,944 @	0.5%		(8,625)
Interest on Land		1,724,944 @	6.25%		(107,809)
Residual Land Value					<b>1,515,514</b>
RLV analysis:	15,155 £ per plot	606,205 £ per ha	245,328 £ per acre	4.00% % RLV / GDV	
<b>BENCHMARK LAND VALUE (BLV)</b>					
Residential Density		40.0 dph			
Site Area (Net)		2.50 ha	6.18 acres		
Benchmark Land Value (Net)	12,355 £ per plot	494,200 £ per ha	200,000 £ per acre		<b>1,235,500</b>
BLV analysis:	Density	3,731 sqm/ha	16,253 sqft/ac		
<b>BALANCE</b>					
Surplus/(Deficit)		112,005 £ per ha	45,328 £ per acre		<b>280,014</b>

Source: AspinallVerdi

## Sensitivity Analysis

4.55 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below.

**Figure 4.4 – Affordable Housing v S106 Housing Sensitivity**

TABLE 2	Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	46,970							
	-	196,416	167,876	139,336	110,793	82,222	53,651	25,055
	1,000	178,049	149,509	120,941	92,370	63,788	35,181	6,561
Site Specific S106	2,000	159,660	131,089	102,518	73,913	45,306	16,667	(11,985)
5,000	3,000	141,237	112,645	84,039	55,419	26,772	(1,897)	(30,590)
	4,000	122,771	94,164	65,525	36,877	8,190	(20,518)	(49,260)
	5,000	104,277	75,630	46,970	18,278	(10,446)	(39,202)	(68,002)
	6,000	85,735	57,057	28,365	(374)	(29,143)	(57,955)	(86,823)
	7,000	67,144	38,439	9,698	(19,084)	(47,907)	(76,784)	(105,728)
	8,000	48,511	19,770	(9,026)	(37,859)	(66,744)	(95,695)	(124,725)
	9,000	29,829	1,033	(27,811)	(56,705)	(85,662)	(114,696)	(143,831)
	10,000	11,091	(17,763)	(46,665)	(75,628)	(104,666)	(133,802)	(163,060)
	11,000	(7,715)	(36,626)	(65,595)	(94,637)	(123,772)	(153,027)	(182,425)
	12,000	(26,587)	(55,562)	(84,607)	(113,743)	(142,994)	(172,377)	(201,942)
	13,000	(45,529)	(74,577)	(103,713)	(132,961)	(162,330)	(191,873)	(221,639)
	14,000	(64,548)	(93,684)	(122,928)	(152,287)	(181,815)	(211,542)	(241,525)

Source: AspinallVerdi

4.56 This table shows the sensitivity of the balance (RLV – BLV) for different s106 charges down the rows and different rates of affordable housing % across the columns. Thus:

- You should be able to find the appraisal balance by looking up the base case AH% (e.g., 10%) and S106 at £5,000 per unit.
- Higher % levels of S106 will reduce the 'balance' and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below))).
- Lower % levels of S106 will increase the 'balance' and if the balance is positive then the scheme is viable in Plan Making terms.
- Similarly, higher levels of AH (%) will reduce the 'balance'
- And, lower levels of AH (%) will increase the 'balance'.

4.57 We have carried out the following sensitivity analysis herein (see appraisals):

Affordable housing verses: -

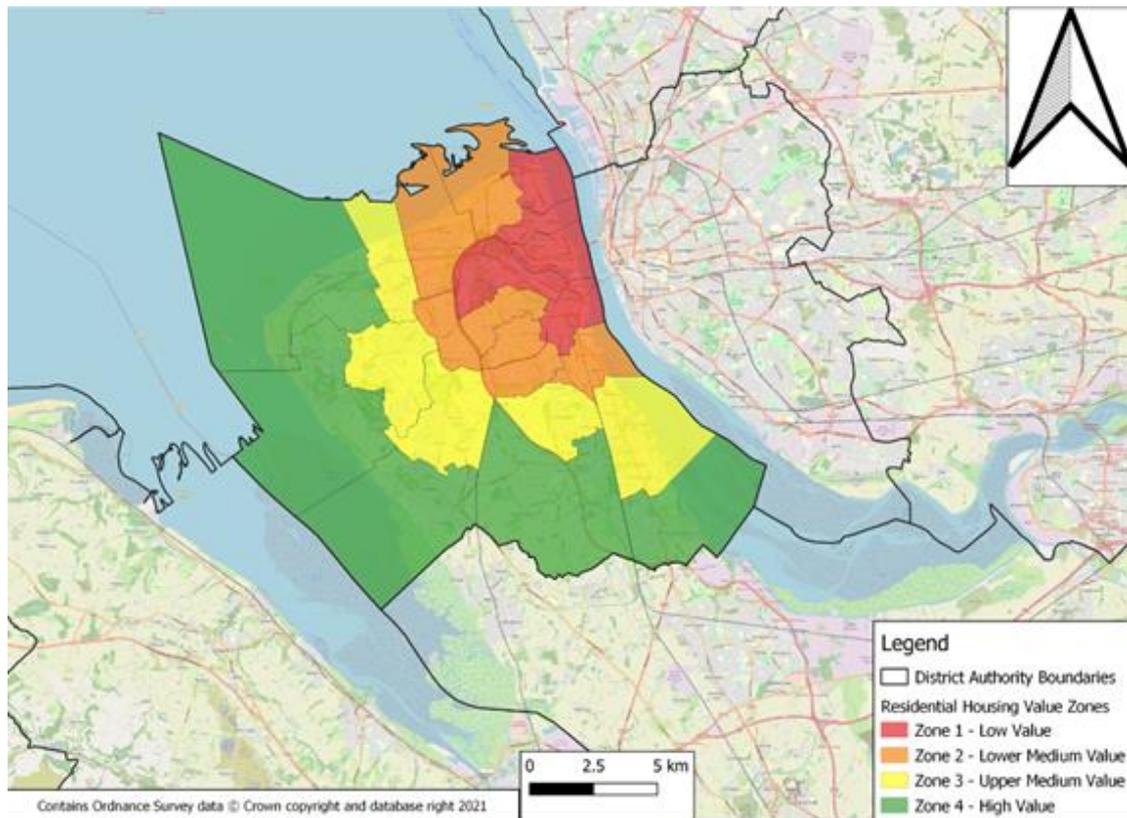
- Table 1 CIL
- Table 2 Site Specific S106
- Table 3 Policy Design Costs
- Table 4 Profit
- Table 5 BLV
- Table 6 Density
- Table 7 Build Costs
- Table 8 Market Values
- Table 9 Grant funding

## 5 Residential

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- 5.1 The residential section of the report sets out our assumptions and results in respect of the general needs residential typologies (see Appendix 2 – Typologies Matrix).
- 5.2 In terms of values, we append our residential market paper (see Appendix 4 – Residential Market Paper) which reviews the existing evidence base and provides a detailed residential market analysis setting out how we have arrived at our assumptions. We provide a summary of the findings of this research paper herein.
- 5.3 In order to derive our Housing Market Zones we have had regard to:
- the existing evidence base;
  - current new-build achieved values;
  - second-hand achieved values; and
  - the Index of Multiple Deprivation.
- 5.4 Our market research shows that residential values are the lowest values in Central Wirral (Birkenhead). As you move further South the values increase. Based on our market assessment above, we have divided the study area into four overall Housing Value Zones:
- Zone 1 – Low Value (Birkenhead/Commercial Core).
  - Zone 2 – Lower Medium Value (Wallasey, Leasowe, Moreton, Bidston (part), Prenton (part), Rock Ferry).
  - Zone 3 – Upper Medium Value (Oxton, Bidston (part), Prenton (part), Bromborough, Greasby, Upton, Bebington, Eastham, Irby, Thingwall, Rural East Wirral).
  - Zone 4 – High Value (Hoylake, West Kirby, Heswall, Rural West Wirral).
- 5.5 Based upon the above analysis we recommend the following market zones in Figure 5.1.

**Figure 5.1 - Housing Market Zones Map**



Source: AspinallVerdi, December 2021

5.6 This was consulted upon at the stakeholder workshop in December 2021.

## Residential Typology Assumptions

5.7 The detailed typologies are set out in the matrix appended (see Appendix 2 – Typologies Matrix). The typologies have been derived by analysis of: the site allocations e.g. size, greenfield/brownfield; location – in terms of the above Housing Market Areas (value zones); and the Strategic Housing Market Assessment (SHMA) mix. These are considered to be representative of the development typologies likely to come forward as part of the Plan. There are a number of assumptions within the matrix which are evidenced below.

## Number of Units

5.8 We have analysed the Wirral Strategic Housing Market Assessment (2022) to formulate our typologies by size, greenfield / brownfield and location, taking into consideration the housing market areas set out above and within our residential market research paper. These have been agreed with officers at Wirral Council.

## Mix

- 5.9 The housing mix adopted is based on the Council's Strategic Housing Market Assessment (SHMA) 2022. Please see the Typologies Matrix for the specific mix assumed for each typology (see Appendix 2 – Typologies Matrix). Note that this has been moderated for certain typologies e.g., larger house types in the highest value area.

## Unit Size Assumptions

- 5.10 For the purposes of our appraisal, we have ensured that our assumptions meet or exceed the nationally described housing standards by DLUHC. In forming our floor area assumptions to be adopted within the appraisals, the nationally described space standards provide a useful benchmark and are our starting point.
- 5.11 The DLUHC minimum floorspace standards are set out on the table below.

**Table 5.1 - Technical Housing Standards**

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

Source: Technical housing standards – nationally described space standard (March 2015)

- 5.12 The DLUHC standards set out a complex matrix of house types and storey heights. We have therefore had to simplify this for our analysis.

- 5.13 The Land Registry does not provide details of the number of bedrooms and therefore we have had to make certain assumptions. Using the Land Registry data cross-referenced with the Energy Performance Certificate (EPC) register to establish floor areas creates complexity as the larger a property gets; the range of unit sizes widens. It is not always possible to determine whether a unit in the Land Registry data is 3, 4 or 5+ bedrooms.
- 5.14 Table 5.2 below provides a summary of our assumptions:

**Table 5.2 - Floorspace Assumptions**

Property Type	Size (Sqm)
1 Bed Flat	56
2 Bed Flat	70
1-Bed House	46
2-Bed House	65
3-Bed House	86
4-Bed House	116
5-Bed House	157

Source: AspinallVerdi

## Density

- 5.15 The Typologies Matrix (see Appendix 2 – Typologies Matrix) sets out our density assumptions specific to each typology. This in accordance to Policy WS 3.2 Housing Density.

Density Zone	Minimum density (dwellings per hectare)
Waterfront	70
Urban Core & Town Centres	60
Transit	50
Suburban	40

Source: Policy WS 3.2 Housing Density, Wirral Council

- 5.16 Note that in relation to density we have adjusted the mix of units to reflect the higher density sites e.g. more smaller units and flats on higher density schemes. We have also used a higher BCIS build cost for higher density schemes e.g. where the units may be three storeys high rather than two storeys on lower density schemes.

- 5.17 We have not adjusted the units floor areas depending upon whether are particular house type is 2 or 3 storey. i.e. we assume that the same floor area is delivered over a smaller footprint in the higher density schemes. We have also not adjusted the values for higher density schemes (other than across different value zones). This is because our value zones analysis already reflects the typical typology for that zone i.e. higher density in zone 1 and lower density in zone 5. Also, whilst some industry respondents may consider that values would be lower due to higher density, others would argue that the values should be higher due to proximity to the town centre(s), amenity and public transport links. We consider that the aforementioned approach is proportionate.

## Residential Value Assumptions

- 5.18 The residential market paper appended (see Appendix 4 – Residential Market Paper) provides the background to the market housing value assumptions.
- 5.19 Based on our market assessment above we have assumed residential values as shown in Table 5.3 and Table 5.4 across Wirral. We have consulted on these assumptions with stakeholders.

**Table 5.3 - Residential Value Assumptions (£)**

Property	Low Value Zone	Lower Medium Value Zone	Upper Medium Value Zone	High Value Zone
<b>1 Bed Flat</b>	£95,000	£150,000	£160,000	£165,000
<b>2 Bed Flat</b>	£130,000	£165,000	£170,000	£220,000
<b>1 Bed House</b>	£140,000	£170,000	£175,000	£230,000
<b>2 Bed House</b>	£170,000	£200,000	£220,000	£270,000
<b>3 Bed House</b>	£210,000	£235,000	£245,000	£350,000
<b>4 Bed House</b>	£260,000	£270,000	£290,000	£430,000
<b>5 Bed House</b>	£330,000	£350,000	£400,000	£550,000

Source: AspinallVerdi (October 2021)

**Table 5.4 - Residential Value Assumptions (£ psm)**

Property	Floor Area Assumption	Lower Value Zone	Lower Medium Value Zone	Upper Medium Value Zone	High Value Zone
1 Bed Flat	56	£1,696	£2,679	£2,857	£2,946
2 Bed Flat	70	£1,857	£2,357	£2,429	£3,143
1 Bed House	46	£3,043	£3,696	£3,804	£4,783
2 Bed House	65	£2,615	£3,077	£3,385	£4,154
3 Bed House	86	£2,442	£2,733	£2,849	£4,070
4 Bed House	116	£2,241	£2,328	£2,500	£3,707
5 Bed House	157	£2,102	£2,229	£2,548	£3,503

Source: AspinallVerdi (October 2021)

- 5.20 It is important to note that these values represent the current market conditions. It is accepted that, through the comprehensive regeneration of the 'Left Bank' and Birkenhead urban core as detailed in the Birkenhead 2040 Framework and Local Plan, residential values in the low value zones are likely to significantly increase.

### Transfer Values

- 5.21 The Council's preferred tenure split for affordable housing is 35% Social Rent, 22% Affordable Rent, 18% Affordable Home Ownership. We have also included 25% of the overall affordable housing percentage as First Homes in line with government guidance.
- 5.22 We have applied the following transfer values as set out in Table 5.5 below.

**Table 5.5 - Affordable Housing Transfer Values**

Tenure	Affordable Housing Split	% of Open Market Value
First Homes	25%	70% of Market value (minimum 30% discount)
Social Rented	35%	35% of Market Value
Affordable Rented	22%	80% of Market Rent (20% discount)
Affordable Home Ownership	18%	70% of Market Value

Source: WMBC (October 2021)

## Residential Cost Assumptions

5.23 The development costs adopted within our appraisals are evidenced (where necessary) and set out in Table 5.6 below. We have consulted on these assumptions with stakeholders.

**Table 5.6 - Residential Cost Assumptions**

Item	Comment
Planning Application Professional Fees and Reports	Allowance for typology, generally 3 times statutory planning fees.
Statutory Planning Fees	Based on national formula.
CIL	Not adopted. We have therefore set the baseline assumption to £0 psm. The sensitivity tables within the appraisals show the scope for CIL within each typology (including any buffer).
Site-Specific S106/S278	<p>Site Specific Allowance for typology – note that this is in addition to external works costs. See Typologies Matrix – Appendix 2.</p> <p>This includes costs for:</p> <ul style="list-style-type: none"> <li>Highways</li> <li>Open Space provision</li> <li>Sports pitches</li> <li>Health</li> <li>Education</li> <li>Visitor Management</li> <li>Indoor Space</li> </ul> <p>Costs range between £1,358 per unit to £6,496 per unit. It should be noted that no allowance has been included for developer contributions towards health and education provision in the generic appraisals as work undertaken for the Infrastructure Delivery Plan has shown that no additional provision is required as a result of the Local Plan proposals for the majority of the Borough. However, the site-specific appraisals do take into account the need for contributions towards educational provision where this has been identified at a local level.</p>
Regeneration Area S106/S278	Site Specific Allowance for typology – note that this is in addition to external works costs. These costs are shown on the site specific assumptions spreadsheets which have been populated by the Council in conjunction / consultation with the strategic site promoters. (Appendix 10)
Estate Housing (build costs)	£1,086 – £1,207 psm (2 storey), lower to median BCIS for lower density typologies (40,50 dph). This is rebased for Wirral for the last 5 years.

Item	Comment
	<p>£1,415 - £1,536 (3 storey), lower to median BCIS for higher density typologies (60,70 dph).</p> <p>For larger sites - 100 units and above, we have adopted the lower quartile build rates.</p>
Flats 3-5 Storey (build costs)	<p>£1,370 psm</p> <p>We have used the median BCIS cost in our baseline assumptions. This is rebased for Wirral for the last 5 years.</p>
Garages	<p>£6,000 per garage</p> <p>We have also made the following assumptions in respect of garages:</p> <ul style="list-style-type: none"> <li>• 3 bed houses - 25% have garages;</li> <li>• 4 bed houses - 75% have garages;</li> <li>• 5 bed houses - 100% have garages.</li> </ul>
M4(2) Category 2 – Accessible and Adaptable housing	<p>+£523 per unit (94% of all housing)</p> <p>Based on Housing and disabled people A toolkit for local authorities in England: Planning for accessible home, Equalities Commission/Habinteg, Published: October 2018</p> <p>ISBN: 978-1-84206-767-3 page 13</p>
M4(3) Category 3 - Part M4 (3) (2) (a) - Wheelchair Adaptable dwellings	<p>+£9,754 per unit (6% of all <u>market</u> housing)</p> <p>As above</p>
M4(3) Category 3 - Part M4 (3) (2) (b) - Wheelchair Accessible	<p>+£22,238 per unit (6% of all <u>affordable</u> housing)</p> <p>As above</p>
External Works	<p>For the purposes of our appraisal, we have used 15% for external works. We consider this is a more than sufficient allowance for a plan-wide study (given we have included 3% contingency). This includes generic 'on-plot' costs including inter alia: estate roads, pavements, street-lights, utilities, drainage etc.</p>
Policy Design Costs	<p>These are costs which are required to meet specific design requirements set out in the policies (see Policies and Typologies Matrix). We have included the following costs:</p> <ul style="list-style-type: none"> <li>• Water Efficiency - £10 per unit. This is based on Department of Communities and Local Government Housing Standards Review Cost Impact, September 2014 by EC Harris (index linked).</li> <li>• Net Biodiversity costs - £244 per unit (Brownfield Sites) / £1,027 per unit (Greenfield sites). This is</li> </ul>

Item	Comment
	<p>based on the Biodiversity net gain and local nature recovery strategies, Natural England, Impact Assessment Date: 15/10/2019.</p> <ul style="list-style-type: none"> <li>• EV Charging - £865 per unit house and £10,000 per 4 flats (£2,500).</li> <li>• Energy Efficiency / Renewable Low Carbon - £4,847 per unit. This based on The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings: Impact Assessment Date: 1/10/2019 Option 2 - 'Fabric plus technology'. This will be a mandatory requirement.</li> <li>• In accordance with Policy WS 8.2 – Sustainable Construction Energy Efficiency, we initially tested an additional allowance of £7,500 per unit for developments to accommodate 'zero carbon ready'. From these tests it was clear that the additional costs could not be accommodated as a blanket policy requirement and the policy has been amended to reflect this while retaining the overall objective to be incorporated in new development wherever possible and viable.</li> </ul>
Contingency	<p>3% of the above construction costs for greenfield sites and 5% for brownfield sites.</p> <p>Higher contingencies are sometimes included in site specific appraisals, but these are generally for specific abnormal costs or ground conditions which are not part of a high-level plan wide viability assessment. Site specific abnormal costs should be deducted into the land price.</p>
Site Clearance, Demolition & Remediation	For brownfield typologies we have made an allowance of £50,000 per acre for site clearance / demolition.
Professional Fees	<p>6.5%</p> <p>These are construction related professional fees as opposed to the 'Planning Application Professional Fees and Reports' fees included above at the feasibility stage.</p>
Disposal Costs	<p>3% (Marketing &amp; Disposal)</p> <p>1% (Sale Agents)</p> <p>0.25% (Sales Legal Fees)</p> <p>Note that the marketing and promotion costs have to be considered 'in-the-round' with the sales values and gross profit (where developers have internal sales functions).</p>
Acquisition Costs	<p>1% Agent Fees</p> <p>0.5% Legal Fees</p>

Item	Comment
Finance Costs	6.25% interest rate  Based on average of recent FVAs. Applies to 100% of cashflow to include Finance Fees etc.
Profit	20% on open market sales (see below).  6% on affordable housing.

Source: AspinallVerdi

5.24 The above assumptions have been the subject of industry consultation.

## Profit Assumptions

- 5.25 For the purposes of this FVA we have consulted on a baseline profit of 20% to the private housing (open market sales (OMS) values) - with a sensitivity analysis which shows the impact of profit between 15-21%. We also consulted on 6% profit to the on-site affordable housing (where applicable).
- 5.26 This is consistent with the PPG (2019) which refers to profit of 15-20% being a reasonable assumption for market housing. Our baseline assumption of 20% profit is at the top end of the range and we have included sensitivities down to 15% profit within the appraisals. However, we consider this to be a generous margin and allows for 'buffer' in addition to the contingency allowance (3% and 5% included).
- 5.27 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e. RLV – BLV) for developer's profit from 21% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

## Residential Land Value Assumptions

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- 5.28 The Land Value Paper (see Appendix 3 – Land Value Paper) sets out our approach and analysis of the land market in the Wirral. Within this section we outline the key assumptions around residential land values. Our benchmark land value (BLV) assumptions are set out below (page over).
- 5.29 Land value is one of the key variables (together with profit) which determines the viability and deliverability or otherwise of a scheme.
- 5.30 With the new NPPF (2018/2019) government policy has changed to ensure that planning policies are tested and viable at a Plan level; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy compliant basis.
- 5.31 The BLV divided by the (higher) net value per acre / hectare gives an uplift multiplier or premium. 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 RLV's of schemes to determine whether sites would come forward for development (as discussed in regards to Figure 2.2).
- 5.32 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. The assumption that the west and south areas of the Wirral would carry stronger EUVs is driven by our residential market paper which demonstrates stronger sales values in this part of the Wirral Council area, 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 the Wirral. This is reflected in both the Existing Use Values and multipliers adopted.
- 5.33 For the residential typologies on brownfield land, the BLV is based on a 5% - 20% premium over perceived Existing Use Values. As with greenfield sites, this increased premium in higher value areas reflects the stronger sales values in those areas as seen in our residential market paper. However, given the nature of the Wirral most brownfield development sites are likely to be found in lower values areas with very few arising in the more desirable, higher value residential areas.
- 5.34 For the commercial sites, the BLV is based on a 5.3% - 7.1% premium over perceived Existing Use Values. In most cases, these will be found in the lower-value central and eastern areas of the Wirral and are already under commercial use. As such, any uplift in land value realised from their redevelopment will be lower than for residential sites, hence the lower premiums adopted.

**Table 5.7 - Benchmark Land Value Assumptions**

Typology	Location	Greenfield / Brownfield	EUV -					Uplift Multiplier x [X] x [Y]%	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	Low Value Area	Greenfield	£7,500	£18,533	80%	£9,375	£23,166	15.0	£150,000	£370,650
Residential	Low/Medium Value Area	Greenfield	£8,000	£19,768	80%	£10,000	£24,710	19.0	£200,000	£494,200
Residential	Medium-High Value Area	Greenfield	£9,000	£22,239	80%	£11,250	£27,799	21.2	£250,000	£617,750
Residential	High Value Area	Greenfield	£10,000	£24,710	80%	£12,500	£30,888	25.0	£325,000	£803,075
Residential	Low Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	5.0%	£315,000	£778,365
Residential	Low/Medium Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	10.0%	£330,000	£815,430
Residential	Medium-High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	15.0%	£345,000	£852,495
Residential	High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	20.0%	£360,000	£889,560
Industrial (B1b, B1c, B2, B8)	All Wirral Commercial Out of Town Centre Locations	Brownfield	£140,000	£345,940	100%	£140,000	£345,940	7.1%	£150,000	£370,650
Office (A2, B1a)	All Wirral Commercial Out of Town Centre Locations	Brownfield	£190,000	£469,490	100%	£190,000	£469,490	5.3%	£200,000	£494,200
Retail Comparison / Convenience - Out of Town	All Wirral Commercial Out of Town Centre Locations - Requires Frontage Land	Brownfield	£710,000	£1,754,410	100%	£710,000	£1,754,410	5.6%	£750,000	£1,853,250
Hotel	All Wirral Commercial Out of Town Centre Locations - Requires Frontage Land	Brownfield	£380,000	£938,980	100%	£380,000	£938,980	5.3%	£400,000	£988,400
The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.										

Source: AspinallVerdi, November 2021 (211214 Wirral Council Benchmark Land Value Research \_ v5)

## Residential Viability Results

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- 5.35 We set out below the results of our viability appraisals. We first set out the results for the lower value market area (brownfield); followed by the results of the higher value market areas. Where necessary, we provide comment on any nuances in the results.
- 5.36 The residential appraisals are appended in full at Appendix 5. These include a summary table at the end of each batch of appraisals (by market area / type as described below).
- 5.37 The viability of development within some of these areas is unquestionably challenging at the present time. However, the Council is working proactively with landowners and delivery partners / agencies to provide the conditions that will help to unlock regeneration and investment. This includes extensive close working with Homes England and the Liverpool City Region Combined Authority.
- 5.38 The scale of regeneration plans will result in the creation of new property markets in Birkenhead and elsewhere on the Left Bank. There is extensive evidence from across the country of housing market renewal stimulated by initial 'pump-priming' of infrastructure and placemaking, supported by gap funding and a comprehensive regeneration approach as being pursued by the Council. The Council is confident that this will stimulate the longer-term delivery of the housing planned throughout the Regeneration Areas of the Plan. This will be comparable in scale and ambition to regeneration and growth which has taken place in similar circumstances in nearby Liverpool over recent decades and where values have significantly increased as a result. Detailed evidence is set out in the Birkenhead Housing Market Study.
- 5.39 Whilst such price-growth may not be replicated across the Wirral, particular attention should be paid to the sensitivity tables across all typologies.

### Schemes A – G: (Zone 1) Low Value - Brownfield

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- 5.40 We have appraised 7 brownfield typologies in the low value zone ranging from a 5-unit scheme to a 700-unit scheme (see Appendix 2 – Typologies Matrix). A summary of the appraisals can be found in Table 5.8 below.

**These typologies are all unviable including 10% proposed affordable housing target.**

- 5.41 All of the typologies generate a negative RLV. The schemes above 100 units produce the highest deficit and this is largely due to the higher density (60 and 70 dph) and build cost (assumed 3 storey) applied to these typologies as well as this being a low value area.
- 5.42 For schemes A and B, which were run at a lower density of 40 dph, the sensitivity analysis shows no scenario in which any affordable housing could be viably accommodated, whilst scheme C

(50 dph) could only viably deliver 5%. As such, it is likely that grant funding support of £20,000-£25,000 per unit would be required for any schemes of this nature to be brought forward whilst delivering 10% affordable housing provision.

- 5.43 Schemes D-G represent higher density schemes (60-70 dph) and as such have been modelled using higher build costs as associated with three-storey townhouse type dwellings. As a result, they produce more significantly negative RLV's than the lower density schemes and the sensitivity analysis shows that value growth would have to outstrip 20% to enable viability. This is not inconceivable given the example of Salford's regeneration. The sensitivity analysis also shows that grant funding of £35,000-£40,000 per unit would be required to deliver these schemes with 10% affordable housing provision.
- 5.44 There is no scope to accommodate any CIL charge within these typologies.

**Table 5.8 - Viability Appraisal Summary Typologies A-G**

Scheme Typology:	Scheme A	Scheme B	Scheme C	Scheme D	Scheme E	Scheme F	Scheme G
No Units:	5	25	75	125	250	500	700
Location / Value Zone:	Low	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes	40	40	50	60	60	70	70
Total GDV (£)	£977,772	£4,888,860	£14,300,311	£23,833,852	£47,667,705	£95,335,409	£133,469,573
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496	6,496
Sub-total CIL+S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496	6,496
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	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%	6.0%
Developers Profit (% blended)	19.18%	19.18%	19.19%	19.19%	19.19%	19.19%	19.19%
Developers Profit (% on costs)	22.45%	22.77%	22.60%	19.60%	19.97%	20.05%	19.71%
<b>Developers Profit Total (£)</b>	187,501	937,507	2,744,475	4,574,125	9,148,250	18,296,500	25,615,099
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	(92,464)	(87,453)	(135,133)	(690,023)	(616,377)	(702,309)	(779,276)
RLV (£/ha (net))	-£228,478	-£216,098	-£333,913	-£1,705,047	-£1,523,066	-£1,735,406	-£1,925,591
RLV (% of GDV)	0	0	0	0	0	0	0
RLV Total (£)	(28,560)	(135,061)	(500,870)	(3,552,181)	(6,346,110)	(12,395,754)	(19,255,910)
BLV (£/acre (net))	315,000	315,000	315,000	315,000	315,000	315,000	315,000
BLV (£/ha (net))	778,365	778,365	778,365	778,365	778,365	778,365	778,365
BLV Total (£)	97,296	486,478	1,167,548	1,621,594	3,243,188	5,559,750	7,783,650
Surplus/Deficit (£/acre) [RLV-BLV]	(407,464)	(402,453)	(450,133)	(1,005,023)	(931,377)	(1,017,309)	(1,094,276)
Surplus/Deficit (£/ha)	-£1,006,843	-£994,463	-£1,112,278	-£2,483,412	-£2,301,431	-£2,513,771	-£2,703,956
Surplus/Deficit Total (£)	-£125,855.42	-£621,539.10	-£1,668,417.23	-£5,173,774.38	-£9,589,297.65	-£17,955,504.17	-£27,039,559.72
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi January 2022 (220126 Wirral\_Whole Plan Viability BETA Appraisals A-G \_v4.xlsx)

## Schemes H-K: (Zone 2) Lower Median – Brownfield / Scheme L – Greenfield

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5.45 We have appraised 4 brownfield typologies in the lower median value zone ranging from a 5-unit scheme to a 40-unit scheme and one, 40-unit scheme assuming a greenfield typology (see Appendix 2 – Typologies Matrix). A summary of these appraisals can be found in Table 5.9 below.

**Typologies H-K are all marginally unviable including the proposed 10% affordable housing target.**

**Typology L is viable at 10% affordable housing.**

5.46 Whilst typologies H-K produce positive RLVs, they each fail to meet the BLV of £330,000 per acre with inclusion of 10% affordable housing. As such we consider that they are marginally unviable.

5.47 The sensitivity analysis shows that for the lower density brownfield schemes (H & I) a value increase of 6% would be required to become commercially viable whilst including 10% affordable housing provision. Neither of these typologies display positive viability even with zero affordable housing included and would likely require a grant of £5,000-£10,000 per unit to deliver the 10% affordable housing target.

5.48 Sensitivity analysis for typologies J & K, brownfield scenarios run at 50 dph, produce slightly more positive figures, suggesting viability could be achieved with a 2% increase in sales values. Alternatively, it is shown that these schemes are capable of delivering 10% affordable housing should developer profits be brought down to 18% (which is still a healthy margin).

5.49 The 40-unit greenfield typology (L) is viable with 10% affordable housing. In addition, the sensitivity analysis shows that the scheme would remain viable whilst delivering up to 30% on site affordable housing. That said, it is also shown that just a 2% value increase would allow 15% affordable housing to be accommodated whilst a 4% value increase would allow the scheme to deliver 20% affordable. Such an increase in the affordable housing requirement would increase developer exposure to a fall in sales values, with just a 4% reduction rendering the scheme unviable with 20% affordable housing.

5.50 There is no scope to accommodate any CIL charge within these typologies.

**Table 5.9 - Viability Appraisal Summary Typologies H-L**

Scheme Typology:	Scheme H	Scheme I	Scheme J	Scheme K	Scheme L
No Units:	5	15	30	40	40
Location / Value Zone:	Lower Median				
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Greenfield
Notes:	40	40	50	50	50
Total GDV (£)	£1,092,411	£3,277,232	£6,554,463	£8,739,284	£8,739,284
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	10.00%	10.00%	10.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496
Sub-total CIL+S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	5,944	6,496	6,496	6,496	6,496
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)	19.16%	19.16%	19.16%	19.16%	19.16%
Developers Profit (% on costs)	25.00%	25.74%	25.53%	25.59%	26.20%
<b>Developers Profit Total (£)</b>	209,342	628,026	1,256,053	1,674,737	1,674,737
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	162,931	208,623	230,268	234,791	301,885
RLV (£/ha (net))	£402,602	£515,508	£568,991	£580,168	£745,957
RLV (% of GDV)					
RLV Total (£)	50,325	193,316	341,395	464,135	596,765
BLV (£/acre (net))	330,000	330,000	330,000	330,000	200,000
BLV (£/ha (net))	815,430	815,430	815,430	815,430	494,200
BLV Total (£)	101,929	305,786	489,258	652,344	395,360
Surplus/Deficit (£/acre) [RLV-BLV]	(167,069)	(121,377)	(99,732)	(95,209)	101,885
Surplus/Deficit (£/ha)	-£412,828	-£299,922	-£246,439	-£235,262	£251,757
Surplus/Deficit Total (£)	-£51,603.49	-£112,470.68	-£147,863.36	-£188,209.46	£201,405.43
Plan Viability comments	Marginal	Marginal	Marginal	Marginal	Viable

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals H-L\_v4)

### Schemes M-R: (Zone 3) Upper Median - Brownfield

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- 5.51 We have appraised 6 brownfield typologies in the upper median value zone ranging from a 5-unit scheme to a 300-unit scheme (see Appendix 2 – Typologies Matrix). A summary of these appraisals can be found in Table 5.10 below.
- 5.52 **Typologies M, O and P are all viable including the proposed policy requirement of 20% affordable housing.**
- 5.53 Despite the lower density tested on typology M (40dph), the scheme is viable due to reduced S106 costs associated with sites of 5 dwellings. It should be noted that the viability of this scheme is fragile, with the sensitivity analysis showing that just a 2% reduction in sales value would render it unviable.
- 5.54 The sensitivity analysis shows that typologies O and P could accommodate 25% on site affordable housing whilst remaining viable. That said, such an increase in the affordable housing requirement would increase developer exposure to a fall in sales values, with just a 2% - 4% reduction rendering the schemes unviable with 25% affordable housing.
- 5.55 **Typologies N, Q and R are all marginally unviable with 20% affordable housing and, despite producing positive RLVs, fail to meet the BLV.**
- 5.56 Typology N produces a small deficit of £20,505 per acre, with the sensitivity analysis showing the scheme would become viable with a value increase of 2% or a reduction in developer profits to 19%.
- 5.57 Schemes Q and R are significantly less viable, producing deficits of £300,388 per acre and £277,924 per acre respectively. This is largely due to the higher density (60 dph) and associated build cost applied to this typology in accordance with Policy WS 3.2. The sensitivity analysis shows that only in the event of a 10% value increase would the sites be capable of delivering 20% affordable housing.
- 5.58 There is no scope to accommodate any CIL charge within these typologies.

**Table 5.10 - Viability Appraisal Summary Typologies M-R**

Scheme Typology:	Scheme M	Scheme N	Scheme O	Scheme P	Scheme Q	Scheme R
No Units:	5	20	45	65	100	300
Location / Value Zone:	Upper Median	Upper Median				
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	40	40	50	50	60	60
Total GDV (£)	£1,183,654	£4,734,614	£10,652,882	£15,117,538	£23,257,750	£68,773,250
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
Sub-total CIL+S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
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)	18.35%	18.35%	18.35%	18.38%	18.38%	18.38%
Developers Profit (% on costs)	25.27%	25.15%	25.49%	25.35%	22.40%	22.55%
<b>Developers Profit Total (£)</b>	217,179	868,717	1,954,613	2,778,012	4,273,865	12,821,595
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	336,449	298,810	408,674	378,538	(17,324)	7,673
RLV (£/ha (net))	£831,366	£738,360	£1,009,832	£935,368	-£42,809	£18,959
RLV (% of GDV)					()	
RLV Total (£)	103,921	369,180	908,849	1,215,979	(71,348)	94,795
BLV (£/acre (net))	345,000	345,000	345,000	345,000	345,000	345,000
BLV (£/ha (net))	852,495	852,495	852,495	852,495	852,495	852,495
BLV Total (£)	106,562	426,248	767,246	1,108,244	1,420,825	4,262,475
Surplus/Deficit (£/acre) [RLV-BLV]	(8,551)	(46,190)	63,674	33,538	(362,324)	(337,327)
Surplus/Deficit (£/ha)	-£21,129	-£114,135	£157,337	£82,873	-£895,304	-£833,536
Surplus/Deficit Total (£)	-£2,641.17	-£57,067.40	£141,603.68	£107,735.23	-£1,492,172.79	-£4,167,880.20
Plan Viability comments	Marginal	Marginal	Viable	Viable	Marginal	Marginal

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals M-R \_v4)

## Schemes S-X: (Zone 3) Upper Median Value – Greenfield

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- 5.59 We have appraised 6 greenfield typologies in the upper median value zone ranging from a 5-unit scheme and a 300-unit scheme similar to the above (see Appendix 2 – Typologies Matrix). A summary of these appraisals can be found in Table 5.11 below.
- 5.60 **Typologies S & T (5-20 units) are both viable with 20% affordable housing and produce surpluses in excess of £140,000 per acre. These typologies have been tested at 40 dph.**
- 5.61 **Typologies U – X (45-300 units) are all viable with 20% affordable housing and produce a surplus in excess of £230,000 per acre. These typologies have been tested at 50 dph.**
- 5.62 The sensitivity analysis shows that the lower density schemes (S & T), would be able to deliver 30% affordable housing whilst maintaining a surplus of over £90,000 per acre over the BLV. Likewise, the sensitivity analysis shows that the higher density schemes (U-X) are capable of delivering 30% affordable housing whilst each maintaining a surplus of over £180,000 per acre.
- 5.63 Alternatively, when considering a potential CIL contribution, the sensitivity analysis shows a capability for charges of £140 psm - £200 psm across these typologies. However, it is considered that introduction of a CIL charge would both increase the risk associated with development and reduce returns to the landowner to such an extent that it may jeopardise development being brought forward.

**Table 5.11 - Viability Appraisal Summary - Typologies S-X**

Scheme Typology:	Scheme S	Scheme T	Scheme U	Scheme v	Scheme W	Scheme X
No Units:	5	20	45	65	100	300
Location / Value Zone:	Upper Median	Upper Median				
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes	40	40	50	50	50	50
Total GDV (£)	£1,183,654	£4,734,614	£10,652,882	£15,117,538	£23,257,750	£69,773,250
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
Sub-total CIL+S106 (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	5,944	6,496	6,496	6,496	6,496	6,496
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)	18.35%	18.35%	18.35%	18.38%	18.38%	18.38%
Developers Profit (% on costs)	25.67%	25.96%	26.22%	26.09%	26.19%	26.31%
<b>Developers Profit Total (£)</b>	217,179	868,717	1,954,613	2,778,012	4,273,865	12,821,595
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	374,088	375,297	492,292	463,070	472,557	483,880
RLV (£/ha (net))	£924,371	£927,359	£1,216,452	£1,144,247	£1,167,689	£1,195,667
RLV (% of GDV)						
RLV Total (£)	115,546	463,679	1,094,807	1,487,521	2,335,378	7,174,004
BLV (£/acre (net))	250,000	250,000	250,000	250,000	250,000	250,000
BLV (£/ha (net))	617,750	617,750	617,750	617,750	617,750	617,750
BLV Total (£)	77,219	308,875	555,975	803,075	1,235,500	3,706,500
Surplus/Deficit (£/acre) [RLV-BLV]	124,088	125,297	242,292	213,070	222,557	233,880
Surplus/Deficit (£/ha)	£306,621	£309,609	£598,702	£526,497	£549,939	£577,917
Surplus/Deficit Total (£)	£38,327.59	£154,804.49	£538,832.10	£684,446.15	£1,099,877.54	£3,467,504.22
Plan Viability comments	Viabile	Viabile	Viabile	Viabile	Viabile	Viabile

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals S-X \_v5)

## Schemes Y-AA: (Zone 4) High Value – Brownfield

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5.64 We have appraised 3 brownfield typologies in the high value zone ranging from a 5-unit scheme to a 35-unit scheme (see Appendix 2 – Typologies Matrix). A summary of these appraisals can be found in Table 5.12 below

**These typologies are all viable including 20% affordable housing. These typologies have been tested at 40, 50 and 60 dph.**

5.65 The sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing and borough-wide S106 charges. In terms of affordable housing, each of the typologies could accommodate 30% on site whilst maintaining a surplus of over £700,000 per acre over the BLV.

5.66 Similarly, when considering a potential CIL, sensitivity analysis Table 1 shows that each of the brownfield typologies could accommodate a charge of £250 psm alongside 30% affordable housing, whilst maintaining a surplus of over £290,000 per acre. It should be noted however, that given the often-complex nature of brownfield sites, such contributions may not always be attainable.

## Schemes AB-AD (Zone 4) High Value – Greenfield

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5.67 We have appraised 3 greenfield typologies in the high value zone ranging from a 5-unit scheme to a 35-unit scheme (see Appendix 2 – Typologies Matrix). A summary of these appraisals can be found in Table 5.12 below.

**These typologies are all viable including 20% affordable housing. These typologies have been tested at 40, 50 and 60 dph.**

5.68 As with the brownfield typologies in zone 4, the sensitivity analysis shows that each of these typologies are able to accommodate further contributions over and above the 20% on site affordable housing & borough-wide S106 charges. In terms of affordable housing, each of the typologies could accommodate 30% on site whilst maintaining a surplus of over £800,000 per acre over the BLV.

5.69 Similarly, when considering a potential CIL, sensitivity analysis Table 1 shows that each of the greenfield typologies could accommodate a charge of £250 psm alongside 20% affordable housing, whilst maintaining a surplus of over £480,000 per acre. Should the affordable housing requirement be increased to 30% alongside a CIL charge of £250 psm, the sensitivity analysis shows that these typologies remain viable with surpluses in excess of £400,000 per acre.

**Table 5.12 - Viability Appraisal Summary Typologies Y-AD**

Scheme Typology:	Scheme Y	Scheme Z	Scheme AA	Scheme AB	Scheme AC	Scheme AD
No Units:	5	15	35	5	15	35
Location / Value Zone:	High	High	High	High	High	High
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield
Notes:	40	50	60	40	50	60
Total GDV (£)	£1,873,791	£5,621,373	£13,116,537	£1,873,791	£5,621,373	£13,116,537
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,944	6,496	6,496	5,944	6,496	6,496
Sub-total CIL+S106 (£ per unit)	5,944	6,496	6,496	5,944	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	5,944	6,496	6,496	5,944	6,496	6,496
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)	18.61%	18.61%	18.61%	18.61%	18.61%	18.61%
Developers Profit (% on costs)	34.63%	35.09%	29.00%	35.66%	36.01%	29.62%
<b>Developers Profit Total (£)</b>	348,747	1,046,242	2,441,232	348,747	1,046,242	2,441,232
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	1,497,356	1,889,627	1,373,477	1,579,540	1,979,748	1,480,572
RLV (£/ha (net))	£3,699,966	£4,669,268	£3,393,862	£3,903,042	£4,891,958	£3,658,492
RLV (% of GDV)						
RLV Total (£)	462,496	1,400,780	1,979,753	487,880	1,467,587	2,134,120
BLV (£/acre (net))	360,000	360,000	360,000	360,000	360,000	360,000
BLV (£/ha (net))	889,560	889,560	889,560	889,560	889,560	889,560
BLV Total (£)	111,195	266,868	518,910	111,195	266,868	518,910
Surplus/Deficit (£/acre) [RLV-BLV]	1,137,356	1,529,627	1,013,477	1,219,540	1,619,748	1,120,572
Surplus/Deficit (£/ha)	£2,810,406	£3,779,708	£2,504,302	£3,013,482	£4,002,398	£2,768,932
Surplus/Deficit Total (£)	£351,300.76	£1,133,912.36	£1,460,842.89	£376,685.30	£1,200,719.47	£1,615,210.49
Plan Viability comments	<b>Viabile</b>	<b>Viabile</b>	<b>Viabile</b>	<b>Viabile</b>	<b>Viabile</b>	<b>Viabile</b>

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals Y-AD \_v4)

## Schemes AS-AV: Flatted Typologies – Brownfield

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5.70 We have appraised 4 no. flatted brownfield typologies in all four housing zones. A summary of these appraisals can be found in Table 5.13 below.

- AS - 15-unit scheme (low value area) – 10% affordable housing
- AT - 15-unit scheme (lower median value area) – 10% affordable housing
- AU - 15-unit scheme (upper median value area) – 20% affordable housing
- AV - 15-unit scheme (high value area) – 20% affordable housing

**These typologies are all unviable with the relevant affordable housing. These typologies have been tested at 100 dph.**

5.71 All of the typologies generate a negative RLV. The 15-unit scheme in the lowest value area produces the highest deficit (c.£11m) in comparison to the highest value area which produces the smallest deficit (c.£900,000) on a per acre basis.

5.72 The sensitivity analysis shows no scenarios in which schemes AS-AU would become viable, with only the scheme in the high value zone (AV) showing possible viability in the event of values increasing by 20% and a reduction in affordable housing to 15%.

5.73 Difficulties in achieving viability on these schemes is largely due to the high build costs associated with flatted typologies as well as lower sales/rental values. It should be noted however, that regeneration works as outlined in the Birkenhead 2040 Framework aim to create a more desirable location for urban living and as such the demand for flats may increase, leading values to follow suit.

**Table 5.13 - Viability Appraisal Summary Typologies AS-AV**

<b>Scheme Typology:</b>	<b>Scheme AS</b>	<b>Scheme AT</b>	<b>Scheme AU</b>	<b>Scheme AV</b>
No Units:	15	15	15	15
Location / Value Zone:	Low	Lower Median	Upper Median	High
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	100	100	100	100
Total GDV (£)	£1,569,518	£2,246,283	£2,262,954	£2,580,320
Policy Assumptions	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	6,496	6,496	6,496	6,496
Sub-total CIL+S106 (£ per unit)	6,496	6,496	6,496	6,496
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	6,496	6,496	6,496	6,496
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)	19.13%	19.13%	18.18%	18.18%
Developers Profit (% on costs)	5.63%	17.37%	17.28%	20.77%
<b>Developers Profit Total (£)</b>	300,181	429,617	411,297	468,979
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(9,526,398)	(1,516,431)	(1,215,600)	(317,048)
RLV (£/ha (net))	-£23,539,730	-£3,747,101	-£3,003,748	-£783,426
RLV (% of GDV)	(2)	(0)	(0)	(0)
RLV Total (£)	(3,530,960)	(562,065)	(450,562)	(117,514)
BLV (£/acre (net))	315,000	330,000	345,000	360,000
BLV (£/ha (net))	778,365	815,430	852,495	889,560
BLV Total (£)	116,755	122,315	127,874	133,434
Surplus/Deficit (£/acre) [RLV-BLV]	(9,841,398)	(1,846,431)	(1,560,600)	(677,048)
Surplus/Deficit (£/ha)	-£24,318,095	-£4,562,531	-£3,856,243	-£1,672,986
Surplus/Deficit Total (£)	-£3,647,714	-£684,380	-£578,436	-£250,948
Plan Viability comments	<b>Unviable</b>	<b>Unviable</b>	<b>Unviable</b>	<b>Unviable</b>

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals AS-AV\_v4 – Flatted)

## 6 Build to Rent

- 6.1 This section is in respect of Build to Rent accommodation (BTR). The appraisals are appended in full at Appendix 7.

### Typology Assumptions

- 6.2 Table 6.1 outlines our typology assumptions for BTR. This is based on a typical flatted schemes which may come forward on a brownfield site in the low and lower median value area. Note that the typology appraised is generic.

**Table 6.1 - BTR Typology Assumption**

	Scheme AQ Low Value- Brownfield	Schemes AR Lower Median - Brownfield
No. of units	80	20
Development Density (dph)	100	100
1 Bed unit size (sqm)	56	56
2 Bed unit size (sqm)	70	70
Non-chargeable communal space (net-to-gross)	85%	85%

Source: AspinallVerdi, October 2021

- 6.3 We note that the above size of scheme typologies is quite small relatively to the lot size of institutional investors and funds. These are more akin to local developers and investors product and we have had regard to this in our yield / value assumptions.
- 6.4 Despite this, we are aware of the recently announced 500-unit BTR Peel L&P Legacy scheme on the Northbank of Wirral Waters (RES-RA6.6). This scheme has been brought forward with funding from pension fund PIC and underwritten by the Council to de-risk the project and ensure its delivery.
- 6.5 Given that this scheme is still in initial stages with works on site yet to begin, we have been unable to garner further evidence from its development. We do however expect that this scheme with provide considerable further data to inform the viability of future BTR schemes in the borough.

## Value Assumptions

6.6 We set out our value assumptions in Table 6.2 below.

**Table 6.2 - BTR Value Assumptions**

	Zone 1 – Low Value	Zone 2 – Low-Median Value	Zone 3 – High-Median Value	Zone 3 – High Value
<b>1 Bed rent (£ pcm)</b>	£500	£650	£650	£675
<b>2 Bed rent (£ pcm)</b>	£625	£850	£725	£750

6.7 The above are headline rents. National Planning Policy now recognises Build to Rent (BTR) as an asset class and encourages such schemes to come forward to meet a growing demand for rented accommodation. It states that affordable housing within BTR schemes would be discounted market rent with a 20% target as a starting point.

6.8 We have assumed a 28% deduction from the gross headline rent to the net rent. This is to take into consideration the cost of: Void Loss / Write-offs / Expend on Voids; Regular Maintenance / Insurance / Utilities; Management Fees / Letting Costs; and Major repairs / refurb (SF) etc.

6.9 We have applied a net investment yield of 5%.

6.10 We append our more detailed market research and evidence base in our Residential Market Paper (Appendix 4).

## Cost Assumptions

6.11 The development costs adopted within our appraisals are evidenced (where necessary) and set out below. The table below outlines the cost assumptions where different from C3 housing in section 5 above). We have consulted on these assumptions with stakeholders.

**Table 6.3 - BTR Cost Assumptions**

Item	Build Cost	Comments
Build Cost	£1,370 psm	Baseline BCIS Costs (Median Quartile)
Profit	15% on cost	
Purchaser's cost	5.76%	

Letting Agent Costs	15%	
Letting Legal Costs	5%	

AspinallVerdi, 2021

## Profit Assumptions

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- 6.12 Given the nature of these typologies is likely as commercial investments, we have applied profit of 15% on cost. In reality developers and investors will use a variety of measures to generate a sufficient return including IRR, ROCE etc.

## Land Values

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- 6.13 For the purpose of the BTR appraisals, we have included the appropriate BLVs from above (see Section 5). For Typology AQ, we have applied a BLV of £315,000 per acre, whilst for typology AR we have applied £330,000 per acre. These are in line with brownfield BLVs for the relevant value zones.
- 6.14 Please see the important note on the application of BLVs under the Land Value assumptions in Section 4.

## Build To Rent Viability Results

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- 6.15 We set out below the results of our viability appraisals. The Build to Rent appraisals are appended in full at Appendix 7. A summary of the viability appraisal results can be found in Table 6.4 below.
- 6.16 We have appraised 2 no. BTR brownfield typologies on the following basis;
- Scheme AQ - 80-unit scheme (low value area) – 10% affordable housing
  - Scheme AR - 20-unit scheme (lower median value area) – 10% affordable housing

**Both of these typologies are unviable with 10% affordable housing. These typologies have been tested at 100 dph.**

- 6.17 Key viability issues for BTR typologies include higher operational costs and void periods, as well as the increased construction cost associated with flatted typologies.
- 6.18 The sensitivity analysis shows no scenario in which either of these typologies could become viable. Despite this, we are aware of the 500-unit BTR Legacy project currently underway on the Northbank of Wirral Waters which may provide updated evidence to support future viability and stimulate further activity in the BTR sector (RES-RA6.6). This will be considered as soon as it is available. We understand that this has been developed with funding from PIC and underwritten by the Council to de-risk the project and make it deliverable.

**Table 6.4 - Viability Appraisal Summary BTR Typologies AQ & AR**

<b>Appraisal Ref:</b>	<b>AQ</b>	<b>AR</b>
Appraisal Ref:	AQ	AR
No Units:	80	20
Location / Value Zone:	Low	Lower Median
Greenfield/Brownfield:	Brownfield	Brownfield
Notes:	BTR	BTR
Total GDV (£)	£7,045,325	£2,337,767
<b>Policy Assumptions</b>	0.00%	0.00%
AH Target %:	10.00%	10.00%
CIL (£ psm)	0.00%	0.00%
CIL (£ per unit)	0.00%	0.00%
Site Specific S106 (£ psm)	£95.20	£95.20
Site Specific S106 (£ per unit)	6,496	6,496
Sub-Total CIL + S106 (£ per unit)	6,496	6,496
<b>Profit KPI's</b>		
Developers Profit (% on costs)	15.0%	15.0%
Total Developers Profit (£)	1,841,627	453,148
<b>Land Value KPI's</b>	-	-
RLV (£/acre (net))	(3,573,105)	(2,278,163)
RLV (£/ha (net))	-£8,829,141	-£5,629,340
RLV (£ net)	-£7,063,313	-£1,125,868
RLV Total (£)	-£7,063,313	-£1,125,868
BLV (£/acre (net))	315,000	330,000
BLV (£/ha (net))	778,365	815,430
BLV Total (£)	622,692	163,086
Surplus/Deficit (£/acre) [RLV-BLV]	-£3,888,105	-£2,608,163
Surplus/Deficit (£/ha)	(9,607,506)	(6,444,770)
Surplus/Deficit Total (£)	(7,686,005)	(1,288,954)
<b>Plan Viability comments</b>	Unviable	Unviable

Source: AspinallVerdi January 2022 (220127 Wirral Whole Plan Viability BETA Appraisals\_AQ-AR\_v4 BTR)

## 7 Specialist Accommodation for Older People

- 7.1 Chapter eight of the Residential Market Paper (see Appendix 4 – Residential Market Paper) sets out our approach to appraising specialist accommodation for older people. It defines the various types of older persons / age restricted housing. This section provides a summary of the value and cost assumptions, our typologies and appraisal results. The appraisals are appended in full at Appendix 7.

### Typology Assumptions

- 7.2 Table 7.1 outlines our typology assumptions for older persons housing. The typologies appraised are generic typologies for C3 self-contained schemes and are based on the value zone areas and brownfield and greenfield sites.

**Table 7.1 – Older Persons Housing Typology Assumptions**

	Schemes AE - AJ Age Restricted / Sheltered Housing	Schemes AK-AP Assisted Living / 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%

Source: AspinallVerdi

### Value Assumptions

- 7.3 The Residential Market Paper provides a market analysis of the demand for older persons housing.
- 7.4 We have identified a number second-hand / new build schemes for age restricted units in Wirral.
- 7.5 We have assumed the following values for sheltered housing / assisted living properties:

**Table 7.2 – Age Restricted / Sheltered Housing Value Assumptions**

No. of Beds	Unit Price	Floor Area (sqm)	Price psm
<b>1-Bed</b>	£210,000	50	£4,200
<b>2-Bed</b>	£280,000	75	£3,733

Source: AspinallVerdi (October 2021)

- 7.6 We have applied a 25% premium to establish a value for the extra-care housing. This is based on benchmark guidance from the Retirement Housing Group<sup>33</sup>.

**Table 7.3 - Extra-Care Housing / Assisted Living Value Assumptions**

No. of Beds	Unit Price	Floor Area (sqm)	Price psm
<b>1-Bed</b>	£262,500	60	£4,375
<b>2-Bed</b>	£350,000	80	£4,375

Source: AspinallVerdi (October 2021)

## Cost Assumptions

- 7.7 The table below outlines the cost assumptions (where these differ from general needs housing assumptions in section 5):

**Table 7.4 - Older Persons Housing Construction Cost Assumptions**

Typologies	Build Cost	Comments
Demolition / Site Clearance	£50,000 per acre	For brownfield typologies we have made an allowance of £50,000 per acre for site clearance / demolition.
Sheltered Housing	£1,370 psm	We have used the median BCIS cost in our baseline assumptions. This is rebased for Wirral for the last 5 years.
Extra Care Housing	+4%	Based on Retirement Housing Group 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.
Contingency	+3%	

<sup>33</sup> 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

Typologies	Build Cost	Comments
Site-Specific S106/S278	£ per dwelling	Site Specific Allowance for typology – note that this is in addition to external works costs. See Typologies Matrix – Appendix 2.

Source: AspinallVerdi

7.8 The other cost assumptions are the same as for the residential appraisals above.

## Profit Assumptions

7.9 For the purposes of this FVA we used a baseline profit of 20% to the private housing (open market sales (OMS) values) - with a sensitivity analysis which shows the impact of profit between 15-21%. We have applied 6% profit to the on-site affordable housing (where applicable to calculate the equivalent commuted sum).

## Land Values

7.10 For the purpose of the older persons housing appraisals, we have included the appropriate BLVs from above (see Section 5). Typology AQ, we have applied a BLV of £315,000 per acre, whilst for typology AR we have applied £330,000 per acre. These are in line with brownfield BLVs for the relevant value zones.

7.11 Please see the important note on the application of BLVs under the Land Value assumptions in Section 4.

## Viability Results

7.12 We have tested both Sheltered Housing and Extra-Care typologies across Wirral.

7.13 Key viability issues for these typologies include:

- The high net-to-gross ratio compared to C3 apartment typologies which reduces the saleable area;
- The larger unit sizes which reduce the number of units that can be accommodated within a particular sales area;
- The higher build cost based on the gross area and BCIS data;
- The high development density which reduces the quantum of land assumed and therefore the BLV, but this may not be enough to off-set the above costs.

## Schemes AE-AJ Age Restricted / Sheltered Housing

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7.14 We have tested 6 no. typologies in all four housing zones on the following basis. A summary of these viability appraisals can be found in Table 7.5 below.

- 55-unit scheme (low value / brownfield) – 10% affordable housing
- 55-unit scheme (lower median / brownfield) – 10% affordable housing
- 55-unit scheme (upper median / brownfield) – 20% affordable housing
- 55-unit scheme (upper median / greenfield) – 20% affordable housing
- 55-unit scheme (high value / brownfield) – 20% affordable housing
- 55-unit scheme (high value / greenfield) – 20% affordable housing

**Despite the above viability issues, the schemes are all viable across all value zone areas.**

7.15 All typologies produce a RLV in excess of £1.1m per acre. Due to the high density of the scheme, the BLV is relatively low in absolute terms. Based on the assumptions outlined above, there is a healthy surplus across all four zones. It should be noted that these typologies are also subject to less S106 contributions than the generic residential typologies.

7.16 In terms of affordable housing, the sensitivity analysis shows that each of the typologies could accommodate a 30% contribution whilst maintaining a surplus of over £900,000 per acre.

7.17 Alternatively, when considering a potential CIL, the sensitivity analysis shows that whilst remaining at their respective affordable housing contributions (10% for AE & AF, 20% for AG-AJ) these typologies could accommodate a charge of £250 psm whilst maintaining surpluses in excess of £500,000 per acre.

**Table 7.5 - Viability Appraisal Summary Age Restricted Typologies AE - AJ**

Scheme Typology:	Scheme AE	Scheme AF	Scheme AG	Scheme AH	Scheme AI	Scheme AJ
No Units:	55	55	55	55	55	55
Location / Value Zone:	Low	Low Median	Upper Median	Upper Median	High	High
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Brownfield	Greenfield
Notes:	125	125	125	125	125	125
Total GDV (£)	£12,565,746	£12,565,746	£12,041,491	£12,041,491	£12,041,491	£12,041,491
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	1,639	1,639	1,639	1,639	1,639	1,639
Sub-total CIL+S106 (£ per unit)	1,639	1,639	1,639	1,639	1,639	1,639
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	1,639	1,639	1,639	1,639	1,639	1,639
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)	19.13%	19.13%	18.18%	18.18%	18.18%	18.18%
Developers Profit (% on costs)	29.98%	29.98%	27.54%	28.06%	27.54%	28.06%
<b>Developers Profit Total (£)</b>	<b>2,403,285</b>	<b>2,403,285</b>	<b>2,188,569</b>	<b>2,188,569</b>	<b>2,188,569</b>	<b>2,188,569</b>
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	1,731,519	1,731,519	1,539,449	1,658,509	1,539,449	1,658,509
RLV (£/ha (net))	£4,278,583	£4,278,583	£3,803,978	£4,098,176	£3,803,978	£4,098,176
RLV (% of GDV)						
RLV Total (£)	1,882,577	1,882,577	1,673,750	1,803,197	1,673,750	1,803,197
BLV (£/acre (net))	315,000	330,000	345,000	250,000	360,000	325,000
BLV (£/ha (net))	778,365	815,430	852,495	617,750	889,560	803,075
BLV Total (£)	342,481	358,789	375,098	271,810	391,406	353,353
Surplus/Deficit (£/acre) [RLV-BLV]	1,416,519	1,401,519	1,194,449	1,408,509	1,179,449	1,333,509
Surplus/Deficit (£/ha)	£3,500,218	£3,463,153	£2,951,483	£3,480,426	£2,914,418	£3,295,101
Surplus/Deficit Total (£)	£1,540,096	£1,523,787	£1,298,653	£1,531,387	£1,282,344	£1,449,844
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals AE-AJ\_v4 - Age restricted)

## Schemes AK-AP – Extra Care/ Assisted Living

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7.18 We have tested 6 no. typologies in all four housing zones on the following basis. A summary of these viability appraisals can be found in Table 7.6 below.

- 55-unit scheme (low value / brownfield) – 10% affordable housing
- 55-unit scheme (lower median / brownfield) – 10% affordable housing
- 55-unit scheme (upper median / brownfield) – 20% affordable housing
- 55-unit scheme (upper median / greenfield) – 20% affordable housing
- 55-unit scheme (high value / brownfield) – 20% affordable housing
- 55-unit scheme (high value / greenfield) – 20% affordable housing

**Despite the above viability issues, the schemes are all viable across all value zone areas.**

7.19 Again, despite the above viability issues, the schemes are all viable. All typologies produce a RLV in excess of £2.5m per acre. It should be noted that these typologies are subject to less S106 contributions than the age restricted typologies above and therefore the RLV is greater. Furthermore, due to the high density of the scheme, the BLV is relatively low in absolute terms. Based on the assumptions outlined above, there is a healthy surplus across all four zones.

7.20 Such is the level of viability across all these schemes, the sensitivity analysis shows that all typologies could accommodate 30% affordable housing alongside a £250 psm CIL charge whilst maintaining surpluses in excess of £1.5m per acre.

**Table 7.6 - Viability Appraisal Summary Assisted Living Typologies AK-AP**

Scheme Typology:	Scheme AK	Scheme AL	Scheme AM	Scheme AN	Scheme AO	Scheme AP
No Units:	60	60	60	60	60	60
Location / Value Zone:	Low	Low Median	Upper Median	Upper Median	High	High
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Brownfield	Greenfield
Notes:	100	100	100	100	100	100
Total GDV (£)	£17,135,108	£17,135,108	£16,420,215	£16,420,215	£16,420,215	£16,420,215
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-
Site Specific S106 (£ per unit)	1,358	1,358	1,358	1,358	1,358	1,358
Sub-total CIL+S106 (£ per unit)	1,358	1,358	1,358	1,358	1,358	1,358
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	1,358	1,358	1,358	1,358	1,358	1,358
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)	19.13%	19.13%	18.18%	18.18%	18.18%	18.18%
Developers Profit (% on costs)	35.66%	35.66%	32.82%	33.49%	32.82%	33.49%
<b>Developers Profit Total (£)</b>	3,277,206	3,277,206	2,984,413	2,984,413	2,984,413	2,984,413
Land Value KPI's	-	-	-	-	-	-
RLV (£/acre (net))	2,753,790	2,753,790	2,562,265	2,670,438	2,562,531	2,669,532
RLV (£/ha (net))	£6,804,615	£6,804,615	£6,331,358	£6,598,653	£6,332,015	£6,596,414
RLV (% of GDV)						
RLV Total (£)	4,082,769	4,082,769	3,798,815	3,959,192	3,799,209	3,957,849
BLV (£/acre (net))	315,000	330,000	345,000	250,000	360,000	325,000
BLV (£/ha (net))	778,365	815,430	852,495	617,750	889,560	803,075
BLV Total (£)	467,019	489,258	511,497	370,650	533,736	481,845
Surplus/Deficit (£/acre) [RLV-BLV]	2,438,790	2,423,790	2,217,265	2,420,438	2,202,531	2,344,532
Surplus/Deficit (£/ha)	£6,026,250	£5,989,185	£5,478,863	£5,980,903	£5,442,455	£5,793,339
Surplus/Deficit Total (£)	£3,615,750	£3,593,511	£3,287,318	£3,588,542	£3,265,473	£3,476,004
Plan Viability comments	Viability	Viability	Viability	Viability	Viability	Viability

Source: AspinallVerdi January 2022 (220127 Wirral\_Whole Plan Viability BETA Appraisals AK-AP\_v4 - Assisted Living)

## 8 Site-Specific Appraisals

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- 8.1 **Please note that the appraisals in this section utilise some commercially sensitive information which has been redacted in this report for publication.**
- 8.2 We have carried out detailed analysis of five proposed allocations for residential development, three of which (Vittoria Studios (RES-RA6.2), Birkenhead Central and Hind Street) are key sites within the Regeneration Areas proposed in the Local Plan, with the other two located in the Bromborough area east of the A41. The choice of sites was agreed with the Council, having regard to the advice in the Planning Practice Guidance that “in some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.”
- 8.3 These sites (and their references) are:
- **AW - Vittoria Studios (RES-RA6.2)** – forming part of the wider Wirral Waters development by Peel L&P, Vittoria Studios sits on the south bank of Birkenhead Dock’s East Float. The site is located within the central Birkenhead core and currently comprises of mixed industrial use having seen no development for a substantial period.
  - **AX - Birkenhead Central (RES-RA4.1/ RA4.2/RA4.3)** – this is split into three sites, all of which are owned by Wirral Council and form part of the recently approved hybrid planning permission for the redevelopment of a substantial part of Birkenhead town centre promoted by the Wirral Growth Company partnership. All three are located in central Birkenhead, with two bordering Europa Boulevard and the third adjacent to the Birkenhead market.
  - **AY - Hind Street (RES\_RA5.1)** – directly adjacent to Birkenhead Central Railway Station in central Birkenhead. Hind Street will take the place of the former National Grid gas works site as well as land released by the removal of existing flyovers. This aims to deliver an ‘ultra-sustainable’, low-carbon and high-quality urban garden village.
  - **AZ - Former Ministry of Defence (MOD) site & Riverside Park (RES-SA4.2/ SA4.3)** – located in low-medium value zone of Bromborough, this location is made up of two adjacent sites, one formerly occupied by the MOD and now a priority site for the Wirral Growth Company, and the other, Riverside Park, which is currently partly under office use but is being promoted for residential use by the landowner.
  - **AAA - Former D1 Oils Site, Bromborough (RES-SA4.7)** – located to the south -east of Bromborough Pool village this vacant former industrial site is close to a number of recent successful residential developments and is being promoted for residential use by two adjoining landowners.

## Site-Specific Market Engagement

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- 8.4 We have prepared (i) a detailed questionnaire which was used to consult on BLV, profit etc. of the sites to be appraised and (ii) an infrastructure/S106 cost assumptions spreadsheet proforma (to capture the social and economic infrastructure required to mitigate the site).
- 8.5 In terms of (i) we have prepared a bespoke regeneration area questionnaire in MS Word to gather data from each of the site promoters and landowners/developers. This includes fields for:
- Land assembly / BLV
  - Financial Viability and Funding
  - Planning Policy and Consents
  - Delivery Mechanism etc.
- 8.6 We have also (ii), developed a regeneration area appraisal assumptions template in Excel. This sets out:
- the land budget, housing trajectory (per annum, per phase etc);
  - the quantum of site opening up infrastructure required;
  - site specific S106 assumptions.
- 8.7 We have held a series of one-to-one workshop meetings with the regeneration area promoters, developers and landowners for each of the sites to review the draft site proformas. We have then provided an opportunity for the site proformas to be updated/finalised.
- 8.8 Information received in response to these requests is summarised in Table 8.1 below.
- 8.9 This section sets out below our observations in respect of the viability and deliverability of each of the site.
- 8.10 Given the Government's requirement that Local Plans should set out the contributions expected from development, and that policies should not undermine the deliverability of the Local Plan (NPPF Paras 57 and 34) it is very important that the Council can demonstrate that the Local Plan as a whole will be deliverable. This requires the Council to have an understanding of specific baseline land values.

**Table 8.1 – Site Specific Appraisals Developer Response Summary**

Ref	AW-Vittoria Studios (RES-RA6.2)	AX - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	AY - Hind Street (RES-RA5.1)	AZ - Former MOD/Riverside Park (RES-SA4.2/SA4.3)	AAA- Former D1 Oils Site, Bromborough (RES-SA4.7)
# units	Total: 3400 (2200 within the plan period)	Price Street Car Park – 185 Land South of Conway Park – 92 Europa Centre – 172 Total: 449	Total: 1400	Former MOD Site – 250 Riverside Park - 200 Total: 450	Total: 1225
Site Area	7.51 Ha (18.56 acres)	Price Street Car Park: 1.94ha (4.79 acres) Land South of Conway Park: 0.66ha (1.63 acres) Europa Centre: 3.23 ha (7.98 acres) Total: 5.83ha (14.41 acres)	14.02 Ha (34.65 acres)	MOD Site: 8.09ha (20 acres) Riverside Park: 7.46ha (18.44 acres) Total: 15.55ha (38.44 acres)	23.5ha (58.06acres)
Build Density	452 dph	77 dph	100 dph	Former MOD Site: 31 dph Riverside Park: 27 dph Combined: 29 dph	52 dph
Value Zone (H/M/L)	Low	Low	Low	Upper Medium	Upper Medium
1-2-1 Meeting held	Y – 18/10/2021 & 27/01/22	Y - 20/10/21 & 26/01/22	Y – 28/10/2021 & 03/01/22	Y - 14/10/21 & 27/01/22	Y – 07/10/21 & 24/01/22
Land-owner(s)	Site held under Option in favour to Peel L&P following the acquisition of Mersey Docks and Harbour Company. Site owned by MDHC (a subsidiary of Peel Ltd)	All sites under Wirral Metropolitan Borough Council ownership with legal option to Wirral Growth Company as a 'priority site'	<b>Core Area</b> Ion Developments WMBC National Grid Birkenhead Van Hire Northern Trust	Former MOD Site – Wirral Metropolitan Borough Council / Wirral Growth Company  Riverside Park - Riverside Park Ltd -	Bromborough Riverside Regeneration Ltd

Ref	AW-Vittoria Studios (RES-RA6.2)	AX - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	AY - Hind Street (RES-RA5.1)	AZ - Former MOD/Riverside Park (RES-SA4.2/SA4.3)	AAA- Former D1 Oils Site, Bromborough (RES-SA4.7)
			James Roddick A2B Properties (skip hire) Gerry White Railway Arch Company Pleasure Dome  <b>Northern Area</b> Tower Warf Merseyside Estates CP		
Developer / Site Promoter on-board	Peel L&P to act as master developer with delivery models adopted similar to MCK and Northbank at WW's. Combination of direct development by Peel L&P, JV's and site sales.	Wirral Growth Company	Ion Developments	Former MOD Site - Wirral Growth Company  Riverside Park- Riverside Park Ltd	<b>Promoter:</b> Bromborough Riverside Regeneration Ltd  <b>Developer:</b> Black Pearl Homes Ltd
Prof. Advisors	Planning consultant - Eden Planning	Planning consultant - Barton Willmore  Agents - Savills		Planning consultant Former MOD Site – Barton Willmore  Riverside Park - Darren Muir, Pegasus Group	
EUV [Q23]	This land is currently owned by MDHC however Peel L&P hold an option over the land.	Price Street Car Park + Land south of Conway Street (plots I & J) – no figure given but value stated as multiple of car park income. Also stated that appraisal	Land for initial phases is vacant scrub and as such has zero existing use value.	Former MOD Site – vacant scrub under council ownership – Likely industrial value circa £150k per acre	Clear EUV statement not provided, however land is vacant former industrial land value circa £150k per acre

Ref	AW-Vittoria Studios (RES-RA6.2)	AX - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	AY - Hind Street (RES-RA5.1)	AZ - Former MOD/Riverside Park (RES-SA4.2/SA4.3)	AAA- Former D1 Oils Site, Bromborough (RES-SA4.7)
	"Advisors Thomas Lister allocated an existing land value of [£XXXXXX per acre] as part of the HE assessment of the project. Wirral Council have a copy of the Thomas Lister Vittoria Studios / Hamilton Park appraisal which no doubt has been issued to Aspinall Verdi."	produces unviable development proposal.	EUVs not provided but expected acquisition costs below.  EUVs will reflect central Birkenhead industrial/retail.	Riverside Park - Employment Use Value - £XXXXXX per acre = £XXXXXX	
Premium [Q24]	The above £XXXXXX per acre is not the EUV but includes hope value / premium.	N/A  The promoters have stated that this is not applicable. This reflects the fact that the site is not viable (i.e. limited hope value).	N/A  The promoters have stated that this is not applicable. Presumably this reflects the reality that the site has limited hope value.	Not Provided  We assume that the above values per acre include hope value / premium for other uses (subject to viability).	Dependent on number of factors including, site specific abnormals, investment in bringing the site through, planning and disposal method (i.e., if sold as serviced site or otherwise).  The landowner initially purchased the land in 2011 and works on a typical XX% IRR investment return profile which would mean if sold as non-serviced site minimum uplift on EUV of XXX%.
Min Land Value [Q55]	Stated in meeting that land effectively had no value as acquired as packaged of Canal and costs recouped elsewhere.  Despite several requests no confirmation of this provided.  Email received on 11/01/22 stated that peel had no desire to release the land and instead would look to	N/A	From ION appraisals:  Expected acquisition costs of £XXXXXXXXX across the whole site.  The equates to £XXXXXX per acre.	Former MOD site – Unknown  Riverside Park - Unknown	<i>Below stated as EUV by site promoter, however we expect this reflects a minimum acceptable value rather than EUV.</i>  EUV of circa £XXXXXX per net developable acre for the site.  The landowner initially operated on the land with 40 local employees in its biofuels business

Ref	AW-Vittoria Studios (RES-RA6.2)	AX - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	AY - Hind Street (RES-RA5.1)	AZ - Former MOD/Riverside Park (RES-SA4.2/SA4.3)	AAA- Former D1 Oils Site, Bromborough (RES-SA4.7)
	develop through strategic partnerships.				and invested (losses) of over £XXXXXXXXXX in this operation.  If sold as serviced site uplift higher to reflect costs incurred and return on capital required.
Residential Value expectations	From Thomas Lister appraisal: £XXXpsf  Sales evidence from Urban Splash/Peel L&P scheme on Northbank indicate values in the region of £XXXpsf – however this is over a very small number of units and cannot be utilised a robust data.	Unknown	From ION appraisals: Phase A Houses: £XXpsf; Aparts: £XXpsf Phase B Houses: £XXpsf; Aparts: £XXpsf Phase C Houses: £XXpsf; Aparts: £XXpsf Phase D Houses: £XXpsf; Aparts: £XXpsf Phase E Aparts: £XXpsf	Former MOD Site: Unknown Riverside Park: Average sales value = £XXXpsf	£XXXpsf
Profit [Q46]	Peel L&P would normally target of XX% PoC for projects depending on risk profile.  From BNP Paribas Appraisal: Open Market residential – XX% Affordable sale residential – X% Commercial – XX%	OMS: XX% AH: X%	Phase A – XX% Phase B – XX% Phase C – XX% Phase D – XX% Phase E – XX%	Former MOD – OMS: XX% AH: X%  Riverside Park - XX% open market sale	XX% on GDV OMS, X% on GDV AH.

Ref	AW-Vittoria Studios (RES-RA6.2)	AX - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	AY - Hind Street (RES-RA5.1)	AZ - Former MOD/Riverside Park (RES-SA4.2/SA4.3)	AAA- Former D1 Oils Site, Bromborough (RES-SA4.7)
Abnormal / Site Remediation costs	Site remediation and abnormal costs of £XXXXXXXX are expected – this figure is taken from the IDP for the site.	Unknown	Site remediation and abnormal costs for the site are expected to cost £XXXXXXXX  Costs associated with removal of the flyover and alterations to the Birkenhead tunnel entrance are considered part of the wider regeneration of the town and are assumed to be met under grant/public sector funding.	Riverside Park – Demolition and site clearance - £XXXXXX Water Main Diversion - £XXXXXX  Japanese Knotweed removal - £XXXXXX	Whilst extensive surveys have been completed, we have not been provided with any schedule of site remediation or abnormal costs.  Given the previous use of the site we expect these will be significant.  We are aware these may however have been met by grant funding from the Liverpool City Region Brownfield fund.
Infrastructure costs	Supporting Access infrastructure - £XXXXXXXX Other infrastructure - £XXXXXXXX	Primary substation - £XXXXXXXX	£XXXXXXXX	Former MOD site - £XXXXXX Riverside Park - £XXXXXX	HV Substation: £XXXXXXXX
Non – housing S106 costs	£XXXXXXXX	£XXXXXX	£XXXXXXXX	Former MOD site - £XXXXXX Riverside Park - £XXXXXX	£XXXXXXXX
Agreed Grant Funding	Supporting Access infrastructure grant - £XXXXXXXX	Primary substation grant - £XXXXXXXX (included in appraisal) £XXXXXXXX funding from the Future High Streets Fund. Up to £XXXXXXXX gap funding from future sale of Birkenhead Central office building. (not yet secured)	-	-	We are aware of a circa £XXXXXX grant from the Liverpool City Region's Brownfield Fund having been allocated to the site.

## Site-Specific Appraisal Assumptions

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- 8.11 In the main, we have adopted standard assumptions in line with those used for the generic site appraisals, however in some instances these have been adjusted to reflect both the nature of the specific site and/or information provided by the site promoter. Where the assumptions differ, they have been detailed below.
- 8.12 For Vittoria Studios (RES-RA6.2), the following adopted assumptions differ from those on the generic sites:
- Build costs – £1,500 psm – this reflects BCIS Construction costs for apartment blocks over six stories. We have based this on the median cost of £1,603 psm, but reduced this for economies of scale to reflect the large-scale nature of the project.
  - Sales value – market sale values for this apartment scheme have been increased to reflect its premium waterfront location. These are now £135,000 for a 1 bed flat and £170,000 for a 2 bed flat. These figures are broadly in line with the £225 psf values employed in the developers own (Thomas Lister) appraisal and reflect standard values for the area plus a waterfront premium. We have also used this to establish a rate for 3-bedroom apartments in line with the proposed scheme. These units have a value of £210,000 and a floor area of 86 sqm as recommended in the Nationally Described Space Standards.
  - External costs – this has been reduced to 5% of construction costs to reflect the entirely flatted nature of the scheme.
  - Developer profit - 17% on market sale properties, 6% on affordable products - reflecting the feedback from the developer.
  - Site remediation costs have been uplifted to £667,776 per hectare to reflect developer feedback.
- 8.13 For Central Birkenhead (RES-RA4.1/RA4.2/RA4.3), the following adopted assumptions differ from those on the generic sites:
- Developer Profit – 15% on market sale properties, 6% on affordable products - reflecting the feedback from the developer.
- 8.14 For Hind Street (RES-RA5.1), the following adopted assumptions differ from those on the generic sites:
- Developer profit – 12% on market sale properties, 6% on affordable products - reflecting the feedback from the developer.
  - Sales value – these have been adjusted to reflect developer expectations of initial returns. Given the similarity of these figures to those adopted in Zone 1 they are thought to be reasonable.

- Unit areas – these have been adjusted to reflect the information provided by the developer. Meaning 1 and 2 bed apartments are now 39 sqm and 61 sqm respectively whilst 3 and 4 bed houses are 84 sqm and 97sqm respectively.
  - External works – these have been reduced to 7% to reflect the higher proportion of apartments on the scheme.
  - Site remediation costs have been uplifted to £959,629 per hectare to reflect developer feedback.
- 8.15 For the former MOD site and Riverside Park (RES-SA4.2/SA4.3), the following adopted assumptions differ from those on the generic sites:
- Sales value – these have been uplifted to reflect the nature of the site, in a strong location within zone 3, with views over the River Mersey to Liverpool, directly adjacent to Eastham Country Park and with good access to nearby retail leisure facilities such as Eastham Lodge Golf Club and Croft Retail Park. Based on these factors we have increased the sales values from an average of £270 psf to an average of £287 psf.
- 8.16 The site promoters have been consulted on the above changes and are satisfied that their sites can be delivered within the Local Plan period.

### S106 and Infrastructure costs

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- 8.17 We have been provided with S106 and infrastructure costs and BLVs for the regeneration areas by the relevant site promoters, land owners or developers and WMBC.
- 8.18 We have received completed S106/infrastructure pro-formas for the following sites from WMBC and have included their total combined S106/infrastructure costs on a per unit basis. It should be noted that where grant funding has already been secured, this has been subtracted prior to inclusion.
- |  |   |                               |
|--|---|-------------------------------|
| • Vittoria Studios (RES-RA6.2)               | - | £21,229,200 / £6,244 per unit |
| • Birkenhead Central (RES-RA4.1/RA4.2/RA4.3) | - | £915,000 / £2,039 per unit    |
| • Hind Street (RES-RA5.1)                    | - | £10,902,524 / £7,788 per unit |
| • Former MOD site (RES-SA4.2)                | - | £2,214,015 / £8,856 per unit  |
| • Riverside Office Park (RES-SA4.3)          | - | £1,333,090 / £6,666 per unit  |
| • Former D1 Oils Site (RES-SA4.7)            | - | £10,621,813 / £8,671 per unit |
- 8.19 The above figures include contributions for education, community sports, public transport, substations (where needed), and open space contributions.
- 8.20 It is important to note that high level working S106 and infrastructure cost assumptions are not necessarily limiting to our analysis, as we appreciate that some sites have been promoted for a

longer period of time than other sites. Sites which are in the early stages of development and promotion are understandably likely to have less information available. However, infrastructure cost risk has to be counter-balanced by evidence that there is an appreciation by the landowner/promoter that they have to bear this cost out of land value. Where there is limited infrastructure cost information and limited information on land value aspirations, this is the highest risk to the delivery of the Local Plan.

## Benchmark Land Value

- 8.21 Benchmark land values have been adopted for the sites reflecting brownfield residential site values as outlined in the Land Market Paper. This is with the exception of Birkenhead Central (AX) as this is already under council ownership and is intended to be brought forward for development by the Wirral Growth Company.
- 8.22 The benchmark land values we have adopted for the five regeneration areas are shown in Table 8.2 below. These values have been agreed by the landowner/site promoter prior to publication.

**Table 8.2 - Site-Specific Benchmark Land Values**

Site	Existing Use	EUV (per acre)	Premium	BLV (per acre)
<b>Vittoria Studios</b> (RES-RA6.2)	Industrial Storage	£300,000	5%	£315,000
<b>Birkenhead Central</b> (RES-RA4.1/ RA4.2/RA4.3)	Surface Car Park / Retail	£0	-	£1
<b>Hind Street</b> (RES-RA5.1)	Vacant scrub / Industrial / Retail	£300,000	5%	£315,000
<b>MOD/Riverside Park</b> (RES-SA4.2/ SA4.3)	Vacant / Employment	£300,000	15%	£345,000
<b>Former D1 Oils Site</b> (RES-SA4.7)	Vacant former industrial	£300,000	15%	£345,000

- 8.23 Employing EUVs in line with those for brownfield industrial sites in the borough indicates existing use value of £300,000 per acre. That said however, the location and road access to both the Birkenhead Central and Hind Street sites mean they would not reasonably be employed for industrial uses, and as such it is likely they would remain vacant if not brought forward for residential/commercial development.
- 8.24 All Landowners/site promoters stated existing use values either in line with or below those values adopted. It was accepted that a minimal uplift in land value would be seen and as such the premiums adopted were also kept in line with the assumptions for sites across the borough.
- 8.25 Given the information provided by site promoters, we have adopted BLV's in line with those for generic brownfield sites in the respective value zones. This is with the exception of Birkenhead Central, for which it has been agreed with the landowner (WMBC) that no return would be sought and as such has had a nominal BLV adopted.
- 8.26 Where there is 'flexibility' in terms of land values through the delivery mechanism, this is highlighted below as part of the RAG rating.

### Site-Specific Appraisal Outcomes - Schemes AW – AAA:

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- 8.27 We have appraised the following sites
- AW - 3,400 units - Wirral Waters (Vittoria) (RES-RA6.2)
  - AX - 449 units - WGC - Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)
  - AY - 1,400 units - Hind Street (RES-RA5.1)
  - AZ - 450 units - Former MOD Site (250) + Riverside Park (200). (RES-SA4.2/SA4.3)
  - AAA - 1225 units - Former D1 Oils Site (RES-SA4.7)
- 8.28 We have included within the appraisal a cost per unit for site specific S106 and infrastructure costs for each regeneration area. These assumptions have been provided by the Council. The appraisals for the regeneration areas are provided at Appendix 6. A summary of these appraisals can be found in Table 8.3 below.
- 8.29 **The sites located in Birkenhead (AW-AY) are all currently unviable with the proposed 10% affordable housing target and will require grant funding to come forward.**
- 8.30 The residual land value appraisals for these sites all produce deficits over the site BLVs. This is due to a number of issues, including large infrastructure costs, low residential sales values and increased build costs due to the higher density nature of these schemes.
- 8.31 **The sites located in Bromborough (AZ & AAA) are shown to be viable including 20% affordable housing.**

- 8.32 The sensitivity analysis shows that both the former MOD site and Riverside Park (RES-SA4.2/SA4.3) (scheme AZ) could accommodate a 30% on site affordable housing requirement whilst maintaining a surplus of over £75,000 per acre. Similarly, the sensitivity analysis shows that Bromborough Wharf (Scheme AAA) would maintain a surplus of £186,225 per acre whilst delivering 30% on site affordable housing.
- 8.33 The sensitivity analysis for the sites located in Bromborough also displays their development resilience, showing that each would remain viable even when faced with a 6%-8% reduction in sales values.

**Table 8.3 - Viability Appraisal Summary Schemes AW-AAA**

Scheme Typology:	Scheme AW (RES-RA6.2)	Scheme AX (RES-RA4.1/ RA4.2/RA4.3)	Scheme AY (RES-RA5.1)	Scheme AZ (RES-SA4.2)	Scheme AZ (RES - SA4.3)	Scheme AAA (RES-SA4.7)	Scheme AZ
No Units:	3,400	449	1,400	250	200	1,225	450
Location / Value Zone:	Low	Low	Low	Upper Median	Upper Median	Upper Median	Upper Median
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Wirral Waters (Vittoria Studios)	WGC- Central Birkenhead	Hind Street	Fomer MOD Site	Riverside Park	Former D1 Oils site	Fomer MOD Site + Riverside Park Bromborough
Total GDV (£)	£559,746,845	£87,025,548	£214,088,049	£63,875,078	£51,100,063	£284,907,438	£114,975,141
Policy Assumptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AH Target % (& mix):	10.00%	10.00%	10.00%	20.00%	20.00%	20.00%	20.00%
Affordable Rent:	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Social Rent:	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
First Homes:	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other Intermediate (LCHO/Sub-Market etc.):	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
CIL (£ psm)	-	-	-	-	-	-	-
CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	4,227	2,039	5,380	6,399	4,314	5,499	5,472
Sub-total CIL+S106 (£ per unit)	4,227	2,039	5,380	6,399	4,314	5,499	5,472
Site Infrastructure (£ per unit)	2,017	-	2,407	2,458	2,352	3,171	2,411
Sub-total CIL+S106+Infrastructure (£ per unit)	6,244	2,039	7,788	8,856	6,665	8,671	7,882
Profit KPI's	-	-	-	0	0	-	-
Developers Profit (% on OMS)	17.0%	15.0%	12.0%	20.00%	20.00%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.00%	6.00%	6.0%	6.0%
Developers Profit (% blended)	16.31%	14.49%	11.63%	18.38%	18.38%	18.38%	18.38%
Developers Profit (% on costs)	15.97%	15.95%	11.16%	29.31%	29.51%	27.23%	29.48%
<b>Developers Profit Total (£)</b>	<b>£91,311,710.70</b>	<b>£12,608,985.98</b>	<b>£24,888,362.94</b>	<b>£11,739,004.69</b>	<b>£9,391,203.75</b>	<b>£52,354,846.25</b>	<b>£21,130,208.44</b>
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	(4,857,469)	(280,954)	(848,909)	527,902	468,525	605,907	503,904
RLV (£/ha (net))	-£12,002,806	-£694,236	-£2,097,655	£1,304,446.92	£1,157,725.09	£1,497,197	£1,245,146
RLV (% of GDV)	-16.10%	-4.65%	-13.74%	16.52%	16.91%	12.35%	12.35%
RLV Total (£)	-£90,142,999.69	-£4,047,683.98	-£29,408,342.22	£10,553,777.67	£8,639,739.47	£35,184,135.60	£19,361,282.15
BLV (£/acre (net))	£315,000.00	£1.00	£315,000.00	£345,000.00	£345,000.00	£345,000.00	£345,000.00
BLV (£/ha (net))	£778,365.00	£2.47	£778,365.00	£852,495.00	£852,495.00	£852,495.00	£852,495.00
BLV Total (£)	£5,845,646.32	£14.41	£10,912,387.34	£6,897,208.74	£6,361,902.99	£20,033,632.49	£13,255,796.48
Surplus/Deficit (£/acre) [RLV-BLV]	-£5,172,468.85	-£280,954.62	-£1,163,909.36	£182,902.44	£123,524.92	£260,907.43	£158,903.51
Surplus/Deficit (£/ha)	-£12,781,171	-£694,239	-£2,876,020	£451,951.92	£305,230.09	£644,702	£392,651
Surplus/Deficit Total (£)	-£95,988,646.00	-£4,047,698.39	-£40,320,729.57	£3,656,568.93	£2,277,836.49	£15,150,503.11	£6,105,485.67
Plan Viability comments	Not Viable	Not Viable	Not Viable	Viable	Viable	Viable	Viable

Source: Aspinall Verdi – January 2022 (220216 Wirral\_Whole Plan Viability BETA Appraisals AW-AAA\_v6 Strat sites)

## Grant Funding

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- 8.34 In both developing and bringing initial stages of the Birkenhead and Left Bank projects forward, the Council has already received the support of the Department for Levelling Up, Housing and Communities (DLUHC), Homes England and the Liverpool City Region Combined Authority. This has included the following funding:
- £25m from the Future High Streets Fund;
  - £8m Transforming Cities funding to enable the removal of flyovers in the town centre;
  - £25m Towns Deal funding; and
  - £22m Levelling Up Funding for Woodside Gyratory realignment to open up the waterfront, new visitor attraction and comprehensive public realm works.
- 8.35 From the appraisal outcomes, it is clear that those sites in the low value Birkenhead area, Vittoria Studios (RES-RA6.2), Birkenhead Central and Hind Street (RES-RA5.1), will require further grant funding support.
- 8.36 To this end, we expect grant funding in the region of the figures outlined below will be required to bring the sites forward for development:
- AW - Wirral Waters (Vittoria Studios) - £30,000 per unit
  - AX - WGC - Central Birkenhead - £9,500 per unit
  - AY - Hind Street - £27,500 per unit
- 8.37 With regard to Birkenhead Central, we understand that the Council and WGC have sufficient grant funding in place to ensure the viability of the scheme.
- 8.38 Whilst this level of grant funding will be required to bring the initial phases of the larger schemes (Vittoria Studios (RES-RA6.2) and Hind Street (RES-RA5.1)) forward, it is possible that the likely value increases associated with the planned place-making and regeneration works will negate this requirement in the later phases.
- 8.39 It should also be noted that the appraisals undertaken for the strategic sites (and for all sites) are based on standard residential development models without inclusion of any commercial element. In reality, we recognise that developers are likely to both include commercial elements and bring sites forward through a range of methods including joint ventures with Registered Providers, Build-to-Rent schemes and varied financial models to ensure viability and improve profit margins.

## Deliverability Analysis:

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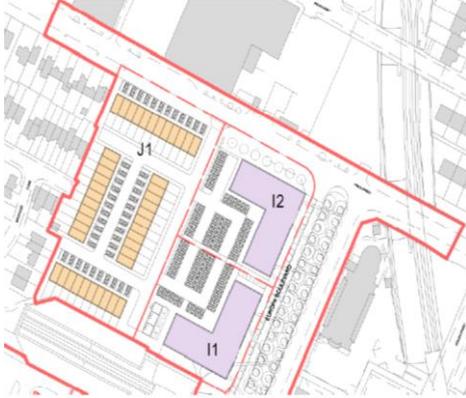
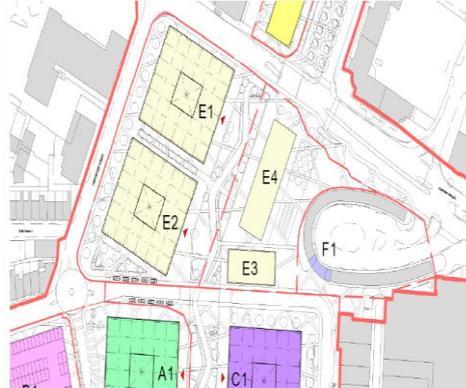
- 8.40 We set out below our notes and comments in respect of strengths / opportunities and weaknesses / constraints for each of the sites appraised. It is important to note that this is not definitive, and Wirral Council will have additional criteria for site allocations. The comments below are limited to viability and deliverability aspects, however they also take account of the role of each site in delivery of the Birkenhead 2040 Framework, where appropriate, and associated residential market uplifts.
- 8.41 Each of these sites has been given a RAG rating, with Green indicating it is viable and deliverable, Amber indicating the site has marginal viability and deliverability and Red meaning it is neither financially viable nor deliverable.
- 8.42 Sites where we have been unable to confirm either the EUV + premium or the minimum land value (in the case of options/promotion agreements etc.) should be considered less favourably than sites which have confirmed these figures (all other things being equal). This is because there is more uncertainty about the deliverability of the sites (irrespective of the viability position).
- 8.43 This is not to say that these are the values that the landowner expects to achieve in the future (where policy compliant residual land values could be higher than current expectations).
- 8.44 We set out for each of the sites comments in respect of strengths / opportunities and weaknesses / constraints.

## Vittoria Studios (RES-RA6.2)

<p>Masterplan</p>	<p><b>VITTORIA STUDIOS INFRASTRUCTURE REQUIREMENTS</b></p> <p>The site is in operation port use. Target Development Date for VS and vacant possession is earmarked by 2024.</p> <p>Post-decant, VS infrastructure works are needed, presented under key headings:</p> <ol style="list-style-type: none"> <li>1. Remediation, Groundworks and Demolition</li> <li>2. Dock Wall/Quay Edge repair</li> <li>3. (Direct) Principal and Secondary Access Points and Streets</li> <li>4. Green Infrastructure – SUDs, Corridors and Perimeters</li> <li>5. Energy Centre, Microgrids, Stats and Services</li> <li>6. Housing (Including Sustainability Exemplar Uplifts)</li> </ol> <p>Vittoria Studios: Infrastructure Projects and Programme: Plan</p>
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> <li>• Waterfront location with views across the Mersey to Liverpool Waterfront.</li> <li>• Close to employment zones including the Hythe (new grade A offices) and incoming MEA park.</li> <li>• Part of Wirral Waters Masterplan area which aims to deliver a strategic mixed use area with residential, employment, commercial, education, leisure and cultural offerings.</li> <li>• Promoted by financially strong, experienced developer/ land owner with strong track record of large scale regeneration.</li> <li>• Considerable recent investment in infrastructure, public realm and active travel</li> <li>• Strong levels of occupier interest in pioneer Urban Splash and Northside Build to Rent schemes nearby.</li> <li>• To be connected by Birkenhead Mass Transit System.</li> </ul>
<p>Weaknesses / Constraints</p>	<ul style="list-style-type: none"> <li>• Currently a low-value industrial area.</li> <li>• Expected large infrastructure and site remediation costs in unlocking the site.</li> <li>• Bordered by semi-derelict industrial area (known as Hamilton Park and planned as a future residential neighbourhood) which must be delivered in tandem for Vittoria to reach full potential.</li> <li>• Site is on dockside meaning possible increased build cost, decontamination and access difficulties.</li> <li>• Development of the site will require decanting of remaining businesses.</li> <li>• There are expected site remediation and abnormal costs of £5,015,105 – these have been factored into the appraisal.</li> <li>• Lack of nearby development in recent years provides uncertainty.</li> </ul>

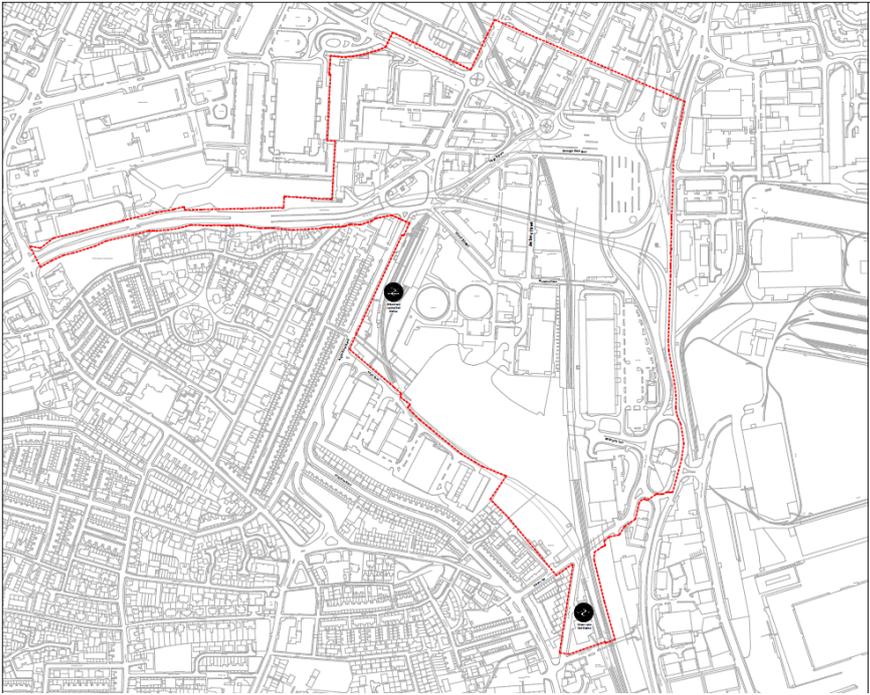
<p>Appraisal &amp; Sensitivity Comments</p>	<ul style="list-style-type: none"> <li>• Appraisal has current deficit of £95,988,646 which equates to £5,172,469 per acre.</li> <li>• In order for the initial stages of this scheme to be delivered, we expect that grant funding of around £30,000 per unit will be required.</li> </ul>
<p>Risk Mitigation</p>	<ul style="list-style-type: none"> <li>• With the scheme having delivery commencing in year 8 of the Local Plan period, it is expected that considerable market changes are likely to have occurred by the time these units are advertised for sale. As such, we believe it is likely that the scheme will become more viable as residential sales value growth in the town progresses as a result of the completion of the Urban Splash, and Legacy projects on north bank of Wirral Waters, progress on the Britannia Masterplan area immediately to the south (MPA-RA7.1) and further place-making. A Town Deal funded Modular Housing EXPO project will also be implemented in the next two years within this area and will raise its profile.</li> <li>• A Business Decant Strategy is in place by Peel Land and Property.</li> </ul>
<p>RAG Rating</p>	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework. The Council and Peel Land and Property are currently working with Homes England and the LCR CA to explore funding opportunities.</p> <p>This, together with its' promotion by a national developer with a strong track record of regeneration and market creation, means we believe the scheme is likely to gain sufficient grant funding and be brought forward for development within the Local Plan period.</p>

## Birkenhead Central (RES-RA4.1/ RA4.2/RA4.3)

<p>Masterplan</p>	<p>Price Street Car Park</p>  <p>South of Conway Park</p>  <p>Europa Centre</p> 
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> <li>• Priority site(s) for Wirral Growth Company – strategic partnership between WMBC and national regeneration specialist Muse Developments.</li> <li>• Cross funding subsidy from forward sale of new office development to Canada Life Pension Fund.</li> <li>• Future High Street Funding allocated in delivery plan.</li> <li>• Central location at heart of proposals detailed in Birkenhead 2040 strategy.</li> <li>• Adjacent to Conway Park Railway Station – giving strong commuter links with Liverpool under 10 minutes by rail.</li> <li>• Close to existing and emerging employment zones including the Birkenhead Commercial District.</li> <li>• Dock Branch Park will be very accessible.</li> <li>• Land is in Council ownership which means that the Council can potentially write-off the land value to facilitate delivery and recover its investment through profit shares/Council tax receipts etc.</li> <li>• Outline planning permission granted for Phase 1.</li> <li>• Circa £11,000,000 of grant funding already agreed for the scheme.</li> </ul>

Weaknesses / Constraints	<ul style="list-style-type: none"> <li>• Town centre living is relatively unproven in Birkenhead.</li> <li>• Lack of nearby development in recent years creates uncertainty.</li> <li>• Town centre lacking in amenities and leisure facilities.</li> <li>• Existing tenants in Europa Centre which must be decanted ahead of delivery</li> <li>• Europa Centre must be demolished and in close proximity to surrounding buildings.</li> </ul>
Appraisal Sensitivity Comments	<ul style="list-style-type: none"> <li>• Appraisal has current deficit of £4,047,698 which equates to £280,955 per acre.</li> <li>• In order for scheme to be delivered, we expect grant funding of around £9,500 per unit will be required.</li> </ul>
Risk Mitigation	<ul style="list-style-type: none"> <li>• Scheme is being brought forward by the Council and Wirral Growth Company, meaning lower levels of return are likely acceptable with the Council able to take a longer-term view on profits.</li> <li>• The Council is developing comprehensive proposals for the regeneration of the Town Centre as part of the Birkenhead 2040 Framework. This will include a new market, leisure facilities, public realm, the new Dock Branch Park and restructured shopping area.</li> <li>• We are aware that the Council and WGC have sufficient grant funding in place to ensure the viability of the scheme.</li> </ul>
RAG Rating	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework and will benefit from proposed comprehensive regeneration of the town centre.</p> <p>With sufficient grant and forward funding availability having been confirmed by the Council, we believe it is likely the scheme will be delivered.</p>

## Hind Street (RES-RA5.1)

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> <li>• Central location adjacent to Birkenhead town centre regeneration zone.</li> <li>• The delivery of Birkenhead 2040 will have a direct and beneficial impact on this part of town.</li> <li>• Strong commuter links with Birkenhead Central and Green Lane stations adjacent, numerous bus routes and Queensway tunnel entrance directly adjacent making Liverpool under 10 minutes by both rail and road and Chester city centre is 25 minutes away.</li> <li>• Close to existing and emerging employment zones including the Birkenhead Commercial District.</li> <li>• Will benefit from direct connection to later phases of Dock Branch Park and pedestrian/cycle transport infrastructure.</li> <li>• Will directly benefit from the removal of flyovers and large-scale changes to road infrastructure around the tunnel entrance.</li> <li>• Excellent access to town centre.</li> <li>• Ion Developments is a highly experienced developer with long track record of delivering large scale regeneration in Wirral and the wider Liverpool City Region.</li> </ul>
<p>Weaknesses / Constraints</p>	<ul style="list-style-type: none"> <li>• Multiple land ownerships across later stages which may restrict deliverability.</li> <li>• Town centre is not currently fit for purpose.</li> <li>• Large infrastructure works required to deliver the site including removal of flyovers and remediation of the Queensway tunnel entrance.</li> <li>• Currently a low value area with little residential offering.</li> </ul>

	<ul style="list-style-type: none"> <li>• Adjacent to small industrial park and Rock Retail Park.</li> <li>• Site remediation and abnormal costs for the site of £13,453,641 are expected.</li> <li>• Whilst a large site, it is mainly serviced by narrow roads which may present practical issues.</li> <li>• Later stages of site require demolition of buildings and are also adjacent to existing buildings.</li> <li>• Possible flood risk given proximity to water.</li> </ul>
Appraisal Sensitivity Comments	<ul style="list-style-type: none"> <li>• Appraisal has current deficit of £40,320,729 which equates to £1,163,909 per acre.</li> <li>• In order for the initial stages of this scheme to be delivered, we expect a grant of around £27,500 per unit will be required.</li> </ul>
Risk Mitigation	<ul style="list-style-type: none"> <li>• Due to the grant required in delivering initial stages, confirmation of support for the scheme is required from Homes England, the DLUHC and Liverpool City Region Combined Authority.</li> </ul>
RAG Rating	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework and has already received significant financial support from the LCR CA. In addition, we have included a Benchmark Land Value of £315,000 per acre, which we consider to be at the upper end of value assumptions for this site and believe it is likely that some land parcels may be obtainable below this rate.</p> <p>The site promoter has been transparent in providing information including land values and is working with the Council and HE to enable to site to be developed.</p>

## Former MOD / Riverside Office Park (RES-SA4.2/SA4.3)

Masterplan	<p>MOD</p> 	<p>Riverside</p> 
Strengths / Opportunities	<ul style="list-style-type: none"> <li>• Located close to the River Mersey with no prospect of development blocking access – provides desirable views of Liverpool waterfront.</li> <li>• The former MOD land is priority site for Wirral Growth Company – a 50/ 50 Joint Venture between WMBC and national regeneration specialist Muse Developments.</li> <li>• Recent nearby residential developments – indicates good viability and desirability.</li> <li>• Close to existing employment areas (mainly industrial) at Wirral International Business Park and large manufacturers such as Unilever.</li> <li>• Close to amenities at Croft Retail Park.</li> <li>• Views across the Mersey, Council owned open space, Eastham Country Park and Leverhulme Playing fields are adjacent and give potential place-making attributes that can make this location good for residential development.</li> </ul>	
Weaknesses / Constraints	<ul style="list-style-type: none"> <li>• In mainly industrial/ employment area, whilst this is gradually changing it may hamper sales rate.</li> <li>• Existing buildings on Riverside Office development must first be demolished.</li> </ul>	
Appraisal Sensitivity Comments	<ul style="list-style-type: none"> <li>• Former MOD site appraisal has surplus of £3,656,569 (£182,902 per acre)</li> <li>• Riverside Park appraisal has surplus of £2,277,836 (£123,525 per acre)</li> <li>• Sensitivity analysis shows both sites could accommodate 30% affordable housing whilst maintaining a surplus. This however does not take account of possible increased site remediation costs.</li> </ul>	
RAG Rating	<p>Development is viable and the promoter has been transparent in providing information including minimum land value. Residential development has occurred on nearby sites in recent years and we are aware of multiple developer interest in the site.</p> <p>Delivery is de-risked as minimum land value stated is below the viable BLV adopted.</p> <p>As such we are confident the site will be brought forward for development within the Local Plan period.</p>	

## Former D1 Oils Site, Bromborough (RES-SA4.7)

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> <li>• Located close to the River Mersey with desirable views of Liverpool waterfront.</li> <li>• Recent nearby residential developments by Bellway – indicates good viability.</li> <li>• Close to existing employment areas (mainly industrial) at Wirral International Business Park and large manufacturers such as Unilever.</li> <li>• The area has seen very little development for a considerable period and both capacity and local demand for change.</li> <li>• Pre-planning interest in the site from plc housebuilders and Registered Providers.</li> <li>• Close to amenities at Croft Retail Park.</li> </ul>
<p>Weaknesses / Constraints</p>	<ul style="list-style-type: none"> <li>• In mainly industrial/ employment area, whilst this is gradually changing it may hamper sales rate.</li> <li>• Site requires remediation – cost is unknown however expected to be significant.</li> <li>• Area needs considerable investment in public realm and place-making if it is to reinvent itself as a residential neighbourhood.</li> <li>• Landowner requirement of 150% premium EUV of £250,000 per acre for disposal of the site.</li> </ul>
<p>Appraisal Sensitivity Comments</p>	<ul style="list-style-type: none"> <li>• Appraisal shows scheme is viable with surplus of £15,150,503 (£260,907 per acre)</li> <li>• Sensitivity analysis shows the site could accommodate 30% affordable housing and remain viable with a surplus of £186,225 per acre</li> </ul>
<p>Risk Mitigation</p>	

	<ul style="list-style-type: none"> <li>Site has received significant Brownfield Land Grant funding from the LCR_CA. This is for circa £6,000,000 and we expect will negate risk of higher site remediation and abnormal costs.</li> </ul>
RAG Rating	<p>A sustainable location where the development is viable and the developer/landowner has been transparent in providing information including minimum land value. Delivery is de-risked as minimum land value stated is below the viable BLV adopted.</p> <p>No abnormal/site remediation costs provided, although with a healthy surplus it is anticipated these would be accommodated.</p> <p>As such we are confident the site will be brought forward for development within the Local Plan period.</p>

## RAG Rating Summary

8.45 The table below collects the RAG ratings from the above deliverability analysis for ease of comparison.

**Table 8.4 – Regeneration Areas RAG Rating Summary**

Vittoria Studios (RES-RA6.2)	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework. The Council and Peel Land and Property are currently working with Homes England and the LCR CA to explore funding opportunities.</p> <p>This, together with its' promotion by a national developer with a strong track record of regeneration and market creation, means we believe the scheme is likely to gain sufficient grant funding and be brought forward for development within the Local Plan period.</p>
Central Birkenhead (RES-RA4.1/ RA4.2/RA4.3)	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework and will benefit from proposed comprehensive regeneration of the town centre.</p> <p>With sufficient grant and forward funding availability having been confirmed by the Council, we believe it is likely the scheme will be delivered.</p>
Hind Street (RES-RA5.1)	<p>Viability appraisal shows scheme is unviable in a purely commercial sense.</p> <p>However, the scheme forms an integral part of the Birkenhead 2040 framework and has already received significant financial support from the LCR CA. In addition, we have included a Benchmark Land Value of £315,000 per acre, which we consider to be at the upper end of value assumptions for this site and believe it is likely that some land parcels may be obtainable below this rate.</p> <p>The site promoter has been transparent in providing information including land values and is working with the Council and HE to enable the site to be developed.</p>

<p>Former MOD /          Riverside Park          (RES-SA4.2/SA4.3)</p>	<p>Development is viable and the promoter has been transparent in providing information including minimum land value. Residential development has occurred on nearby sites in recent years and we are aware of multiple developer interest in the site.</p> <p>Delivery is de-risked as minimum land value stated is below the viable BLV adopted.</p> <p>As such we are confident the site will be brought forward for development within the Local Plan period.</p>
<p>Former D1 Oils          Site, Bromborough          (RES-SA4.7)</p>	<p>A sustainable location where the development is viable and the developer/landowner has been transparent in providing information including minimum land value. Delivery is de-risked as minimum land value stated is below the viable BLV adopted.</p> <p>No abnormal/site remediation costs provided, although with a healthy surplus it is anticipated these would be accommodated.</p> <p>As such we are confident the site will be brought forward for development within the Local Plan period.</p>

## 9 Commercial and Retail

- 9.1 This section is in respect of Commercial and Retail sectors.
- 9.2 We have produced a Commercial and Retail Market paper which is appended in full at Appendix 9. This provides the background to the value assumptions made in assessing the viability of the commercial and retail development typologies. We have reviewed the commercial office, industrial/distribution and retail sectors in terms of planning policies and other policy research/evidence so as to see if these will impact the viability modelling assumptions. This information has also been used to assess the 'headroom' for the potential charging of CIL in Wirral.

### Value Assumptions

- 9.3 We set out value assumptions in Table 9.1 below. We have consulted on these assumptions with stakeholders.

**Table 9.1 – Commercial & Retail Value Assumptions**

User	Rent psf	Yield (%)	Rent Free / Void Period (months)
B2/B8	£4.75	7.5%	24
Office (Out-of-Town)	£9.50	9%	12
Retail (Comparison)	£15.00	8.5%	12
Retail (Convenience)	£17.50	8%	12
Hotel	£100,000 per room		

Source: AspinallVerdi

- 9.4 We have applied purchaser's costs (6.25%) to the above values.

## Cost Assumptions

9.5 The development costs adopted within our appraisals are evidenced (where necessary) and set out below. We have consulted on these assumptions with stakeholders.

**Table 9.2 – Commercial & Retail Cost Assumptions**

Item	Build Cost	Comments
Build Cost	Industrial - £799 psm Office - £1,642 psm Retail (Warehouses) - £896 psm Retail (supermarkets)- £1,462 psm	Baseline BCIS Costs (Median Quartile)
Contingency	5%	
External Works	15%	
Professional Fees	6.5%	
Marketing (Investment Sale and Letting; Legal and Agents)	3%	
Profit (on cost)	15%	

Source: AspinallVerdi

## Viability Results

9.6 Given the current emphasis on Local Plan viability (the Council is not currently progressing CIL proposals) we have carried out sensitivity analysis on a £ per square metre basis to test viability for completeness. There are no specific Local Plan policies relating to commercial and retail development which will have a direct impact on viability and the Council is intending to encourage economic growth and development.

9.7 For each of the typologies we have:

- obtained the BCIS median construction cost and grossed this up to include:
- external works,
- contingency,
- professional fees,
- marketing and
- profit (at 15% on cost)

9.8 This gives gross cost £ per square metre excluding land assembly and interest/finance costs.

- 9.9 We have then calculated the investment value of the typologies on a similar £ per square meter basis to establish whether this is greater than the costs (to allow for land acquisition). We have also carried out sensitivity analysis (see Commercial and Retail Market paper – Appendix 9) for changes to rent and yield.

### Industrial (B2/B8)

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- 9.10 Based on the above value assumptions we calculate the capital value of this typology to be £545 psm.
- 9.11 We calculate that the total gross cost of this industrial scenario is £1,190 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.
- 9.12 The gross development value (£545 psm) is c.£645 psm lower than the total costs psm of £1,190 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.
- 9.13 The sensitivity array contained at Appendix 9 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 industrial development as this would simply add cost to development which could undermine delivery.

### Office (out of town)

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- 9.14 Similarly, we calculate the capital value for the out-of-town office typology to be £973 psm.
- 9.15 We calculate that the total gross cost of this industrial scenario is £2,445 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.
- 9.16 The gross development value (£973 psm) is c.£1,472 psm lower than the total costs psm of £2,445 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.
- 9.17 Similar comments apply in terms of the upside due to location, covenant strength etc as for the industrial typology.

## Retail (Comparison)

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- 9.18 In this case the cost £ per square metre are greater than the capital value and is therefore viable.
- 9.19 We calculate the capital value of this typology to be £1,636 psm. This is based upon:
- Rent - £15.00 psf
  - Yield – 8.5%
  - Rent Free / Void Period (months) – 12
- 9.20 The capital cost of the comparison retail typology equates to £1,334 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).
- 9.21 It should be noted that this cost reflects that for retail warehouses, as we believe that any new retail development will likely be on out-of-town retail parks. Given the often-complex nature and of town centre retail developments, construction costs are considerably increased and with greater variety dependant on location and site characteristics.
- 9.22 The gross development value of the scheme (£1,636 psm) is c.£302 psm higher (18%) than the total costs psm of the scheme £1,334 psm. However, this does not include land value or any other costs of site assembly, stamp duty, feasibility and/or S106/S278 costs etc which would have to come out of the 18%.
- 9.23 This indicates that, without accounting for the price of the land and any potential CIL or S106 costs, this retail development scenario is marginally viable.

## Retail (Convenience)

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- 9.24 In this case the cost £ per square meter is greater than the capital value and is therefore viable.
- 9.25 We calculate the capital value of this typology to be £2,216 psm. This is based upon:
- Rent - £17.50 psf
  - Yield – 8%
  - Rent Free / Void Period (months) – 0 (as we expect such typologies are unlikely to be speculatively built and rather would have a tenant lined up).
- 9.26 The capital cost of the convenience retail typology equates to £2,177 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).
- 9.27 The gross development value of the scheme (£2,216 psm) is c.£39 psm higher than the total costs psm of the scheme £2,177 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs this retail development scenario is marginally viable.

- 9.28 It should be noted that with such a small viability margin, such schemes will carry considerable risk for any developer seeking to bring them forward.
- 9.29 The sensitivity analysis shows both the 'upside' and 'downside' 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. Given this scenario remains marginally viable we would not recommend applying CIL on retail typologies.

## 10 Conclusions and Recommendations

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10.1 In this section we draw together the conclusions and recommendations from the viability modelling.

### Residential Uses

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10.2 Based on the residential viability results above, we conclude that:

- i Having regard to the cumulative impact of the Local Plan policies
  - o 10% on-site provision of affordable housing is currently *unviable* on all sites in Zone 1 – low value without grant funding.
  - o 10% on-site provision of affordable housing is currently *unviable* on brownfield sites in Zone 2 – lower median value without grant funding.
  - o 10% on-site provision of affordable housing is viable on greenfield sites in Zone 2 – lower median value.
  - o 20% on-site provision of affordable housing is viable on brownfield sites within Zone 3 – upper median value.
  - o 20% on-site provision of affordable housing is viable on greenfield sites within Zone 3- upper median value.
  - o 20% on site provision of affordable housing is viable on all sites in Zone 4- high value.

10.3 Flatted typologies were found to be unviable on a policy compliant basis across all value zones. We acknowledge however that despite this finding, such schemes remain likely to come forward through Registered Providers or varied financial models in the short term with value growth bolstering viability in the future. As a result, we recommend that this policy is maintained across both houses and flatted typologies.

10.4 Notwithstanding the above we are aware that the Council and its delivery partners are working constructively to secure the necessary grant funding required to support affordable housing development within the area covered by the Birkenhead 2040 Framework and that the Registered Provider sector is particularly active in the Borough.

### Local Plan Strategy

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10.5 The delivery of this plan is dependent upon the successful implementation of significant and ambitious regeneration plans for Birkenhead and the 'left bank' of the River Mersey. However, the viability and delivery of the scale of regeneration anticipated by the Local Plan is undoubtedly challenging and ambitious in light of local market conditions and viability considerations.

Birkenhead has been in decline for several decades. Despite its many attributes and its location, Birkenhead has traditionally not been perceived by the market as an attractive place to live.

- 10.6 Despite this, the Council believes that the comprehensive regeneration of Birkenhead over the next 15 to 20 years is now realistic. We are supportive of this strategy and we believe that the town will see significant value growth over the course of this plan.
- 10.7 This belief is founded on the strength of the 'five pillar' comprehensive regeneration strategy which the Council is actively pursuing for the town (see Section 3 of this document and The Housing Delivery Strategy). The Birkenhead 2040 Framework is the first pillar is a comprehensive document that sets out a vision and spatial strategy for creating a unique sustainable urban garden community' based on strong sustainability and low carbon principles. A key objective is to create a unique and special place attractive to all demographics where families would want to live.
- 10.8 The Council has adopted a policy of wider place-making as the 2<sup>nd</sup> and 3<sup>rd</sup> pillars of their regeneration strategy. When done properly and at scale, this can have an important impact on long-term sustainability and on the quality of the communities created. In turn, if supported by a coherent and comprehensive regeneration strategy such as is being followed by the Council this will lead to stronger demand with subsequent value increases. (Exemplar areas where this has occurred is evidenced in the Birkenhead Housing Market Study 2022). The ultimate aim is to make Birkenhead attractive to housebuilders, developers and investors and ultimately to the people and businesses who will make the town their home.
- 10.9 In AspinallVerdi's review of the Birkenhead residential market (see Birkenhead Housing Market Study 2022), we highlighted numerous examples across the UK that the potential uplift in value that can result from comprehensive place-making strategies. Triggers for uplift are generally associated with an increase in footfall to an area and include the provision of schools and community space, plus leisure opportunities.
- 10.10 Chapel Street in Salford achieved a price growth of 65%, which was 20% higher than normal market growth in the local area from 2014 to 2017. Little Kelham in Sheffield, whilst not of scale, also provides evidence of the benefits of place-making through the uplift in values generated over the local market. The same is evidenced in central Liverpool on a large scale. We would anticipate an uplift in values compared to the existing market in Birkenhead.
- 10.11 The award of Future High Street Funding, the award of the Town Investment Fund, money from the Strategic Investment Fund of the Combined Authority, will all help to provide funding that can deliver an improved public realm and overcome entrenched barriers from viability and deliverability. There is also a strong working relationship with Homes England and a business case for large scale intervention is being prepared.

- 10.12 We also undertook detail soft market testing on the planned regeneration of Birkenhead. This confirmed that there is a wide cross section of the development community who would have the confidence to invest and develop housing in Birkenhead (see Birkenhead Housing Market Study 2022 and Birkenhead High Density Family Homes Study 2022). They believe that a large number of houses can be built in Birkenhead and that the town can be redeveloped and repopulated.
- 10.13 There is no one housing solution for Birkenhead. The scale of ambition and the need for a sustainable future means that a diverse range of products and tenures will be necessary. Diversity of tenure helps overcome viability issues and broadens the appeal for an area during the crucial period of confidence building.
- 10.14 Registered Providers have a key role to play in the regeneration of Birkenhead. The way they are funded, their ability to provide a range of tenures and look at projects over a period of forty years; to provide care and retirement housing; their emphasis on quality design and their partnerships with Wirral Council and Homes England; all confirm their strategic importance.
- 10.15 There are encouraging signs that the new strategy is taking effect. We would suggest that over the course of Birkenhead 2040, it would be fair to assume growth over and above that of the normal market. With its convenient location across the Mersey from the famous Liverpool waterfront, a reinvigorated and redesigned town centre, plans for green infrastructure, improvements to public transport and the ability to deliver high quality place-making mean that it would be possible to achieve between 2 and 3% per annum on top of normal market growth.
- 10.16 Having regard to the above strategy and public sector funding opportunities, the Council could adopt the affordable housing rates for new residential developments as set out in Table 10.1 below.

**Table 10.1 - Affordable Housing Policy Recommendations**

Value Zone	Greenfield / Brownfield	Policy Recommendation
<b>Zone 1</b>	Greenfield	10%
	Brownfield	10%
<b>Zone 2</b>	Greenfield	10%
	Brownfield	10%
<b>Zone 3</b>	Greenfield	20%
	Brownfield	20%
<b>Zone 4</b>	Greenfield	20%
	Brownfield	20%

## BTR Accommodation

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- 10.17 In addition to the above we make the following conclusions in respect Build to Rent accommodation (BTR):
- ii BTR is unviable based on 10% affordable housing (low and lower median value area) in a brownfield context. BTR should therefore be excepted from affordable housing or subject to grant funding.

## Specialist Accommodation for Older People

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- 10.18 In addition to the above we make the following conclusions in respect of specialist accommodation for older people (C3 self-contained Supported Living typologies):
- iii Age Restricted / Sheltered Housing is viable at
    - o 10% affordable housing – (low and lower median value area)
    - o 20% affordable housing – (upper median and high value area)
  - iv Assisted Living / Extra-Care housing typologies are viable at
    - o 10% affordable housing – (low and lower median value area)
    - o 20% affordable housing – (upper median and high value area)
- 10.19 The sensitivity analysis for these typologies displays a capability to accommodate increased contributions than those referenced above, showing that schemes across all value zones maintain a surplus with 30% on-site affordable housing provision.
- 10.20 Based on the above conclusions, we recommend that the Council adopt an affordable housing policy requirement of 20%-30% on these typologies across all value zones. This however is dependent on further charges associated with CIL or other policies adopted.

## Site-Specific Appraisals

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- 10.21 Based on the findings of the site-specific appraisals and having regard to the cumulative impact of the Local Plan policies, we conclude that:
- o The sites located in the town centre (AW-AY) are unviable with 10% affordable housing and will require grant funding to be delivered (see above strategy)
  - o The sites located in Bromborough (upper median value area) are viable with 20% affordable housing and the relevant S106 and infrastructure costs.
- 10.22 Given that these sites will mitigate their own impact through site-specific S106, there is no rationale to charge CIL on these sites. We recommend that CIL is not introduced for regeneration areas.

## Community Infrastructure Levy (CIL)

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- 10.23 In respect of the ability for new developments to accommodate a Community Infrastructure Levy, we conclude the following:
- i. Residential developments across Zones 1, 2 and 3 are unable to meet any CIL charges.
  - ii. Residential developments in Zone 4 are able to meet CIL charges of £250 psm whilst remaining viable.
  - iii. Specialist older person's accommodation developments across all zones are able to meet CIL charges of £250 psm whilst remaining viable.
  - iv. Industrial developments across all zones are unviable and therefore unable to meet any CIL charges.
  - v. Office developments across all zones are unviable and therefore unable to meet any CIL charges.
  - vi. Whilst viable, Comparison Retail developments were found to have a narrow value surplus over costs for land acquisition / site assembly and we recommend CIL charges are not introduced at this moment in time.
  - vii. Likewise, Convenience Retail displays only a narrow value surplus over development cost and as such we recommend CIL charges are not introduced at this moment in time.
- 10.24 Given that only specialist older persons accommodation and selected high value zone residential schemes are able to accommodate CIL charges whilst remaining viable, it is recommended that no CIL charge is introduced at this time. However, given the scale of regeneration works ongoing in the Borough and the likely market changes that will occur as a result, we recommend that this is kept under review until the 2040 Framework is more established.
- 10.25 This however does not negate the necessity for developers to make infrastructure contributions where possible and the Council should seek to levy these where appropriate through S106/278 policies.

## Best Practice

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- 10.26 In addition, we recommend that, in accordance with best practice, the plan wide viability is reviewed on a regular basis to ensure that the Plan remains relevant as the property market cycle(s) change. This is particularly relevant in respect of Birkenhead and the surrounding low-mid value areas where it is expected significant value growth will occur in coming years.
- 10.27 Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters herein, but particularly data on land values across Wirral.

## Appendix 1 – Policies Matrix

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# DRAFT

## Wirral Local Plan and CIL Viability – Wirral Council

This policies matrix sets out the emerging local plan policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix ‘sign-posts’ the reader to particular cost and values evidence which reads across into the financial appraisals.

Those policies with a **Direct impact** on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumption etc.

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. market values, benchmark land value and BICS costs etc. It is important to note that all(most) the policies have a direct or indirect impact on viability.

Some policies are for very narrow specific circumstances of Development Management. These policies have no material impact on the value and cost assumptions for the viability Plan-making viability assessment.

For the purposes of this policies review we have reviewed the WIRRAL LOCAL PLAN PROPOSED SUBMISSION DRAFT version 2 August 2021 Parts 3-6.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan and CIL Viability Assessment
<b>Part 3 Polices</b>			
<b>Policy WS 1 The Development Strategy for Wirral 2021 – 2037</b>	Within the period 2021 – 2037 the strategy will move the Council toward a zero-carbon future with high quality urban regeneration, economic transformation and environmental enhancement.		
Policy WS 1.1 Homes	The Local Plan will provide for a minimum of 13,360 net additional dwellings including new affordable dwellings. Dwellings will be delivered through:	Indirect	This policy relates to the supply of homes across the District.

	<p>1. the creation of new neighbourhoods through brownfield development:</p> <ul style="list-style-type: none"> <li>i. as part of the Regeneration Areas across the Borough, including those within Birkenhead; and</li> <li>ii. through the reuse of land previously used or allocated for employment use, including at Bromborough; and</li> </ul> <p>2. on suitable sites within Settlement Areas.</p> <p>Net additional dwellings will be provided and distributed spatially across the Borough (as shown on the Policies Map)</p> <p>The new dwellings will be delivered by:</p> <ul style="list-style-type: none"> <li>• Permitting development proposals where they comply with all other relevant policies of the Local Plan.</li> <li>• The development of new neighbourhoods.</li> <li>• Making the best use of land by ensuring that development densities are appropriate to the location and size of the site in accordance with Policy WS 3.2 (Housing Density), indicating higher densities in the Regeneration Areas and other suitable accessible locations.</li> </ul>		<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>
<p>Policy WS 1.2 Employment</p>	<p>.</p> <p>The Local Plan will provide for new jobs to drive forward the economic transformation of the Borough and support the economic competitiveness of the Liverpool City Region. Existing Primarily Employment Areas shown on the Policies Map will be protected. New employment development will be provided on a combination of employment allocations (65.50 ha – identified on the Policies Map), land within Primarily Employment Areas, Mixed use areas, mixed use developments, and other suitable sites in the Borough. Port and marine related facilities will continue to be promoted at Twelve Quays, West Float, Cammell Lairds and Eastham Dock Estate to reflect their strategic importance for marine engineering, cargo handling and freight movements.</p>	<p>Indirect</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>

<p>Policy WS 1.3 Infrastructure</p>	<p>The following key transport infrastructure will be delivered over the plan period:</p> <ul style="list-style-type: none"> <li>• Active travel networks for walking and cycling that enable safe access to jobs, leisure and health facilities throughout the Borough.</li> <li>• A mass transit system within Birkenhead connecting new neighbourhoods with one another and existing key locations.</li> <li>• A new multi-purpose greenway (the Dock Branch Park) connecting areas within central Birkenhead between Chamberlain Street and Corporation Road</li> </ul> <p>A green and blue infrastructure network providing for people and wildlife, transport and recreation, sustainable drainage and carbon sinks.</p> <p>Development proposals will be required to demonstrate that they accord with the full range of infrastructure requirements established through the Infrastructure Delivery Plan and all other policies of the plan.</p>	<p>Direct</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. We also include relevant S106 costs to support infrastructure (see the Typologies Matrix).</p>
<p>Policy WS 1.4 Flooding and drainage</p>	<p>Development will avoid areas at risk of flooding from all sources unless there is suitable mitigation or flood protection in place or provided as part of the development.</p> <p>Development will be required to make provision for surface water drainage in accordance with the drainage hierarchy including using sustainable drainage systems where technically possible and viable.</p>	<p>Direct</p>	<p>We assume that the cost of surface water drainage design will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions.</p> <p>Also, where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.</p>
<p>Policy WS 2 Social Value</p>	<p>Major development will be required to demonstrate that it is located, designed, constructed and operated in a manner that where appropriate delivers net social gain in support of the economic, health and cultural wellbeing of the local community.</p> <p>Major development proposals should include a social value statement that explains how the development will secure and deliver social benefits that would</p>	<p>Direct</p>	<p>We assume that the cost of producing this report will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions.</p>

	<p>arise from the proposals over the lifetime of the development including as appropriate:</p> <ul style="list-style-type: none"> <li>Local labour policy for construction of the development covering skills and training provision including apprenticeships; and</li> <li>Local sourcing of products and materials.</li> </ul> <p>In respect of major development proposals, where appropriate, the Council will seek to enter into a planning agreement for the use of local labour and provision of training and skills for local communities.</p>		
<b>Policy WS 3 Strategy for Housing</b>			
Policy WS 3.1 Housing Design Standards	<p>New build dwellings should be built to the following standards:</p> <ul style="list-style-type: none"> <li>Compliance with the nationally-described space standard or any successor standard.</li> <li>Compliance with the higher water efficiency standard of 110 litres/ per person/ per day under Regulation 36(3) of the Building Regulations or any successor standard.</li> <li>Be ‘zero carbon ready by design’ in line with Policy WS 8.</li> <li>All new build dwellings will be accessible and adaptable in line with Part M4(2) of the Building Regulations or any successor standard, unless site specific factors clearly indicate an alternative design solution is necessary or the following criteria apply: <ul style="list-style-type: none"> <li>On developments of 17 or more new build dwellings at least 6% will be ‘wheelchair adaptable’ in line with Part M4 (3) (2) (a).</li> <li>If the Council is responsible for allocating or nominating a person for immediate occupation the 6% of dwellings will be ‘wheelchair user’ in line with Part M4(3) (2) (b) of the Building Regulations or any successor standard, unless site specific</li> </ul> </li> </ul>	Direct	<p>We have incorporated the Nationally Described Space Standards when formulating the generic house sizes to appraise.</p> <p>We have explicitly included an allowance of £10 per unit for the additional cost in respect of water efficiency. This is based on Department of Communities and Local Government Housing Standards Review Cost Impact, September 2014 by EC Harris (index linked).</p> <p>The requirement for Category M4 (2) accessible and adaptable housing has a cost implication for development. In addition to the baseline BCIS construction costs, we have made extra-over allowance per unit for housing M4 (2) Category 2 housing (see Typologies Matrix and below).</p>

	<p>factors clearly indicate alternative design solution is necessary.</p>		<p>M4(2) Category 2 – Accessible and Adaptable housing (+£523 per unit (94% of all housing))</p> <p>M4(3) Category 3 - Part M4 (3) (2) (a) - Wheelchair Adaptable dwellings ( +£9,754 per unit (6% of all market housing))</p> <p>M4(3) Category 3 - Part M4 (3) (2) (b) - Wheelchair Accessible ( +£22,238 per unit (6% of all affordable units housing))</p> <p>The above cost has been factored into our appraisals. This is based on the Housing and disabled people A toolkit for local authorities in England: Planning for accessible home, Equalities Commission/Habinteg, Published: October 2018                  ISBN: 978-1-84206-767-3 page 13</p>						
<p>Policy WS 3.2                  Housing Density</p>	<p>New residential development should be provided at the following minimum densities unless it can be demonstrated that this is not appropriate having regard to site characteristics:</p> <table border="1" data-bbox="443 1082 1397 1286"> <thead> <tr> <th data-bbox="443 1082 949 1166">Density Zone</th> <th data-bbox="949 1082 1397 1166">Minimum density (dwellings per hectare)</th> </tr> </thead> <tbody> <tr> <td data-bbox="443 1166 949 1225">Waterfront</td> <td data-bbox="949 1166 1397 1225">70</td> </tr> <tr> <td data-bbox="443 1225 949 1286">Urban Core &amp; Town Centres</td> <td data-bbox="949 1225 1397 1286">60</td> </tr> </tbody> </table>	Density Zone	Minimum density (dwellings per hectare)	Waterfront	70	Urban Core & Town Centres	60	<p>Direct</p>	<p>The density of development has a direct impact on the quantum of land required for any particular development. This therefore has an impact on the overall land value. We have had regard to the minimum density policy requirements within our financial viability assessment (see Typologies Matrix).</p>
Density Zone	Minimum density (dwellings per hectare)								
Waterfront	70								
Urban Core & Town Centres	60								

	<table border="1"> <tr> <td data-bbox="443 225 949 284">Transit</td> <td data-bbox="949 225 1397 284">50</td> </tr> <tr> <td data-bbox="443 284 949 343">Suburban</td> <td data-bbox="949 284 1397 343">40</td> </tr> </table> <p>Outside of these identified density zones, new residential development must achieve efficient use of land having regard to the prevailing character of the area. Sites with an area of 1 hectare or more should achieve a minimum density of 30 dwellings per hectare unless it can be demonstrated that this would not be appropriate having regard to site characteristics.</p>	Transit	50	Suburban	40		
Transit	50						
Suburban	40						
<p>Policy WS 3.3 Affordable Housing Requirements</p>	<p>Proposals for new-build market housing of 10 or more dwellings will be required to provide tenure blind affordable housing within the site at the following rates:</p> <ul style="list-style-type: none"> <li>• viability zone 1 –10% percent</li> <li>• viability zone 2 – 10 percent</li> <li>• viability zone 3 –20 percent</li> <li>• viability zone 4 – 20 percent</li> <li>• (subject to findings of viability testing)</li> </ul> <p>In Viability Zones 1 and 2 on multiphase schemes, provision may be made via a S106 agreement to meet the full affordable housing requirement of 10% on later phases of development, to permit a greater proportion of market housing to be delivered earlier and to accommodate any future rise in property or land values.</p> <p>25% of the affordable housing provided shall comprise First Homes where this is required by national policy. The remaining affordable housing will be for affordable rent, social rent and alternative affordable home ownership products in line with the needs identified in the latest Strategic Housing Market Assessment unless this significantly prejudices the provision of dwelling types and tenures required to meet the needs for specific groups. Where relevant affordable housing for rent should be designed to facilitate transfer to an appropriate Registered Social Landlord or equivalent affordable housing provider.</p>	<p>Direct</p>	<p>We have had explicit regard to this affordable housing policy (target and mix) within our financial viability assessment. See the Typologies Matrix.</p> <p>The purpose of our financial viability assessment is to test the sensitivity of development to changes to the affordable housing target % in order to inform this policy.</p>				

	Affordable housing, will be secured through an appropriate planning condition or legal agreement. Off-site provision or equivalent payment in lieu of affordable housing will only be considered if it can be demonstrated that on-site provision would not be practicable, the approach can be robustly justified, and the proposal would be more effective for achieving a mixed and balanced community.		
Policy WS 3.4 Housing Mix	<p>All new residential developments must provide homes of an appropriate type, size and tenure to meet the needs of the local community including specialist housing for the older population and other specialist needs where appropriate.</p> <p>Outside identified Regeneration Areas a minimum of 70% of market dwellings will be developed for larger dwellings of three or more bedrooms, within Use Class C3 outside of regeneration areas. Within regeneration areas this should be a minimum of 30%.</p> <p>The following criteria will be taken into account when assessing whether sites are capable and suitable of accommodating larger dwellings:</p> <ul style="list-style-type: none"> <li>• whether the resulting development will be appropriate to the character of the surrounding area;</li> <li>• whether the resulting development would fulfil other identified aspirations of the Council, including the need to support a viable form of development to secure necessary social, economic and environmental benefits; or</li> <li>• whether local evidence of housing need and demand indicates that an alternative mix of housing would be more appropriate to secure; or</li> <li>• whether alternative provision would meet another aim of the Council, such as provision for elderly persons (including bungalows) or other specialist housing needs and a proportion of the site can still be developed as family housing.</li> </ul>	Direct	<p>The scheme mix assumption(s) are set out within the Typologies Matrix. This has regard to the policy and SHMA</p> <p>We have incorporated the Nationally Described Space Standards when formulating the generic house sizes to appraise.</p>
Policy WS 3. 5 Self Build and Custom Build Housing	The Council will work with developers on sites of more than 50 dwellings in areas where a need is identified to secure the delivery of serviced plots for custom and self-build dwellings.	Indirect	We have not appraised any self-build schemes explicitly. All our residential typologies are on the basis that land can be acquired and developed into a

	Plots to be set aside for self and custom build housing must be available and marketed for at least 12 months. After 12 months, if a plot has not sold, the plot may either remain on the open market as a serviced plot or be offered to a Registered Provider at a fair value, before being built out by the developer;		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.
Policy WS 3.6 Specialist Housing	Specialist housing for older people, or groups with particular housing needs will be supported provided it can be demonstrated that the development is in a sustainable location with good access to local services and appropriate on-site amenity space; is designed and managed to provide the most appropriate types and levels of support to the proposed occupiers; and adequately caters for the needs of any support staff and associated services including medical support.	Indirect	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.
Policy WS 3.7 Accommodation for Gypsies, Travellers and Travelling Showpeople	Lawful accommodation for Gypsies and Travellers and Travelling Showpeople where an ongoing need has been demonstrated should be replaced before alternative development will be permitted.	Indirect	This is not a large sector of the property market and therefore the supply of these sites will have limited, if 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
<b>Policy WS 4 Strategy for Economy and Employment</b>			

<p>Policy WS 4.1 Meeting the Strategy</p>	<p>The employment needs of the Borough will be met by helping to deliver the objectives of the Council’s economic strategy through:</p> <ul style="list-style-type: none"> <li>• the allocation of 65.60ha of land for main employment uses for delivery of sufficient employment land and premises of the necessary range and quality to meet the identified requirements, compatible with the spatial strategy;</li> <li>• meeting the land and premises needs of existing businesses in the Borough through grant of planning permission in line with policies in this plan;</li> <li>• the retention and enhancement of identified employment areas for their existing uses or for wider employment generating uses;</li> <li>• the provision of new or net additional employment floorspace on sites allocated for employment uses including those in regeneration areas;</li> <li>• supporting town, district and local centres as locations for employment and business;</li> <li>• supporting tourism and the visitor economy;</li> <li>• supporting the improvement of the Borough’s employment related infrastructure; and</li> <li>• supporting local employment by facilitating the training and upskilling of the workforce.</li> </ul>	<p>Indirect</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>
<p>Policy WS 4.2 Designated Employment Areas</p>	<p>Land will be safeguarded within designated Primarily Employment Areas shown on the Policies Map to create and maintain local employment and provide a range and choice of sites and premises in terms of quality, accessibility, type and size. Proposals for the redevelopment, renewal, intensification, or extension of existing</p>	<p>Indirect</p>	<p>See comments above.</p>

	<p>employment sites and premises for Class B, or wider employment generating uses will be encouraged.</p> <p>Uses other than main employment uses and wider employment generating uses will only be acceptable in Primarily Employment Areas where:</p> <ul style="list-style-type: none"> <li>• It has been demonstrated with information regarding the marketing of the site and other market signals that there is no longer a reasonable prospect of the site being used for the existing employment use, main employment uses, or wider employment generating uses, or alternative Class B; and</li> <li>• the uses proposed are compatible with the character of the surrounding area and would not restrict the operation or function of existing employment uses.</li> </ul>		
Policy WS 4.3 The Port and Maritime Zones	<p>Proposals to continue the sustainable development of the Ports will be supported. In particular, development requiring a port location (including related supply chain activities) and improvements to the accessibility of the ports, by low carbon modes of transport, will be supported.</p> <p>Port and marine-related proposals requiring approval from the Local Planning Authority will be permitted within the port and maritime zone shown on the Policies Map, [subject to criteria]. The Port and Maritime Zones shown on the Policies Map will normally be safeguarded from non-port related development. Non-port related development will only be permitted within the safeguarded area if it can be demonstrated that criteria relating to safeguarding port uses have been satisfied.</p>	Indirect	This policy has an indirect impact on viability as it supports the local economy which impacts the value of land and property through the market mechanism.
Policy WS 4.4 Tourism	<p>Development will be permitted within or adjacent to the Urban Tourism Areas shown on the Policies Map [subject to criteria].</p> <p>Development in other urban coastal locations, where coastal access is currently limited, should take opportunities to increase public access to and along the Wirral coastline where this is compatible with environmental designations</p>	Indirect	This policy has an indirect impact on viability. A vibrant local visitor and tourism economy impacts the value of land and property through the market mechanism.

	<p>Proposals for tourist attractions and visitor facilities will be encouraged in the urban areas outside of the primarily residential areas in particular at:</p> <ul style="list-style-type: none"> <li>i. New Brighton;</li> <li>ii. The central and commercial areas of Birkenhead;</li> <li>iii. The Wirral Waterfront; and</li> <li>iv. other urban coastal locations including Hoylake and West Kirby.</li> </ul> <p>Proposals including hotels providing overnight accommodation incorporating conference, restaurant, night club or leisure facilities available to the visiting public, will be supported within Town Centres as defined on the Policies Map.</p> <p>Proposals for visitor facilities in the rural area will be supported where they meet the tests of national Green Belt Policy.</p>		
<b>Policy WS 5 Strategy for green and blue Infrastructure, biodiversity, open space and landscape protection</b>			
Policy WS 5.1 Green and Blue Infrastructure networks	<p>Development proposals will be required to contribute appropriately towards the protection, enhancement, creation, connection and/or maintenance of green and blue infrastructure, of a proportionate size, type and standard relative to the development. Contributions will be required to reflect the physical characteristics of the site; the type and function of the development proposed; and the character of the surrounding area. Where on site provision is not possible, or required, financial contributions will be sought to make appropriate provision elsewhere having regard to relevant priority opportunities as highlighted in Policy WS5.1C and WS 5.4.</p>	Direct	<p>The policy may have an impact on development costs. Our assumptions include appropriate external works allowance to include for Green and Blue infrastructure.</p>

<p>Policy WS 5.2 Open space provision</p>	<p>New residential development will be required to contribute to the improvement and enhancement of open space, which may be secured through a mix of on-site provision and/or financial contributions, based on the following standards:</p> <ol style="list-style-type: none"> <li>1. the provision of 37 square metres of publicly accessible open space per person, of which 2.5 square metres per person will be for equipped children’s play or 80 square metres per dwelling, of which 6 square metres will be for equipped children’s play; and</li> <li>2. that all new dwellings should be within 720 metres safe walking distance of a publicly accessible open space or designated Tourism Area of 1.5 hectares or above; and</li> <li>3. that all new dwellings should be within 400m safe walking distance of an appropriately equipped open-access facility for children’s play.</li> </ol> <p>Where new on-site provision is not required or cannot be achieved, an equivalent financial contribution will be required to secure improvements to existing local facilities and/ or access to strategic provision, within the catchment of the development proposed. A residual contribution will be sought where only provision for children’s play is required under the following clause:</p> <p>Where 50 or more new dwellings will be further than 720 metres safe walking distance of a publicly accessible open space of 1.5 hectares or above, new on-site provision will be required at 37 square metres per person or 80 square metres per dwelling, with provision for children’s play on the following basis:</p> <table border="1" data-bbox="465 1026 1406 1311"> <thead> <tr> <th data-bbox="465 1026 786 1134">Size of development i</th> <th data-bbox="786 1026 1137 1134">Type of play provision (or equivalent) ii</th> <th data-bbox="1137 1026 1406 1134">Minimum size of activity area for playiii</th> </tr> </thead> <tbody> <tr> <td data-bbox="465 1134 786 1230">50 dwellings (or 109 residents) or more</td> <td data-bbox="786 1134 1137 1230">Local Area for Play (LAP)</td> <td data-bbox="1137 1134 1406 1230">100 square metres</td> </tr> <tr> <td data-bbox="465 1230 786 1311">67 dwellings (or 160 residents) or more</td> <td data-bbox="786 1230 1137 1311">Local Equipped Area for Play (LEAP)</td> <td data-bbox="1137 1230 1406 1311">400 square metres</td> </tr> </tbody> </table>	Size of development i	Type of play provision (or equivalent) ii	Minimum size of activity area for playiii	50 dwellings (or 109 residents) or more	Local Area for Play (LAP)	100 square metres	67 dwellings (or 160 residents) or more	Local Equipped Area for Play (LEAP)	400 square metres	<p>Direct</p>	<p>We have incorporated the necessary S106 costs into the financial viability assessment herein. See the Typologies Matrix. For the purposes of our viability assessment it is not possible to incorporate these charges on a per person basis, as such we have assumed an offsite contribution of £3,422 per dwelling.</p> <p>The relevant land take assumption is incorporated into our net to gross BLV assumptions (and density assumptions).</p>
Size of development i	Type of play provision (or equivalent) ii	Minimum size of activity area for playiii										
50 dwellings (or 109 residents) or more	Local Area for Play (LAP)	100 square metres										
67 dwellings (or 160 residents) or more	Local Equipped Area for Play (LEAP)	400 square metres										

	<p>167 dwellings (or 400 residents) or more</p>	<p>Neighbourhood Equipped Area for Play (NEAP)</p>	<p>1,000 square metres</p>		
<p>Policy WS 5.3 Outdoor Sports Provision</p>	<p>i The calculation of the number of persons per dwelling will be based on the average occupancy of equivalent-sized dwellings from the latest national Census of population</p> <p>ii The definition of Local Areas for Play (LAPs), Local Equipped Area for Play (LEAPs) and Neighbourhood Equipped Area for Play (NEAPs) is set out in Fields in Trust guidance and the glossary at Appendix 1</p> <p>iii provided at a minimum of 2.5 square metres per person</p> <p>Where 50 or more new dwellings will be within 720 metres safe walking distance of a publicly accessible open space of 1.5 hectares or above but not within 400m safe walking distance of an appropriately equipped facility for children's play, appropriate provision for play in line with clause F above must be made on a site (or sites) of no less than 0.40 hectares.</p> <p>Off-site provision will be accepted where this would secure an equivalent or better level of provision on an appropriate site. The cost of any agreed on-site or off-site provision will be deducted from the contribution to secure improvements to existing local or strategic facilities or strategic provision required under clause D.</p>			<p>Direct</p>	<p>We have incorporated the necessary S106 costs into the financial viability assessment herein. See the Typologies Matrix.</p>

	required to secure improvements to existing facilities and/or to support the delivery of appropriate strategic provision to serve the development proposed.		
Policy WS 5.4 Ecological Networks	<p>Where relevant, development proposals must ensure that the biodiversity assets of the Borough are protected, enhanced and functionally connected. Opportunities for Biodiversity Net Gain will be taken in response to the circumstances of the site in respect of its characteristics and location:</p> <p>All development must deliver a minimum 10% biodiversity net gain calculated using the DEFRA metric. Where development is located on Council owned land it must deliver minimum 20% biodiversity net gain.</p>	Direct	<p>This is a specific cost assumption to mitigate this policy.</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 WS 5.5 Mitigating recreational disturbance on International Sites for Nature Conservation	<p>Following screening, developments that are deemed likely to have a significant adverse effect (either individually or in combination with other developments) on European Designated Sites for Nature Conservation must satisfy the requirements of the Habitats Regulations, determining site specific impacts and avoiding or mitigating significant adverse impacts where identified. A precautionary approach to each stage of the Habitats Regulations Assessment process must be taken.</p> <p>Where appropriate, contributions from developments will be secured towards mitigation measures identified in the LCR Recreational Disturbance Avoidance and Mitigation Strategy (RMS) which will be completed during the early part of the plan period. It is intended that the RMS will be implemented via a Supplementary Planning Document in cooperation with all LCR authorities and Natural England and it will be funded by developer contributions in respect of residential and tourism accommodation developments.</p> <p>Prior to the completion of the RMS, the Council will seek contributions as set out in the Wirral Recreational Management Interim Approach document, where</p>	Direct	<p>We have included site specific S106 assumptions within our Typologies Matrix and included a cost per unit for qualifying development</p>

	appropriate, from residential proposals of 10 or more dwellings to deliver all measures identified (including strategic measures) through project level HRAs, or otherwise, to mitigate any recreational disturbance impacts in compliance with the Habitats Regulations and Habitats Directive		
Policy WS 5.6 Protecting geodiversity	Where relevant, development proposals must ensure that the geodiversity assets of the Borough (as shown on the Policies Map) are protected, and development is compatible with: retaining the earth science interest of the site; enhancement of the earth science interest; and public access to the site. Applications for development likely to affect a geodiversity asset must be accompanied by a geological impact assessment.	Direct	The policy may have an impact on development costs. Our assumptions include appropriate external works allowance to include for Green and Blue infrastructure.  We assume that the cost of preparing the impact assessment report is included within the professional fees.
Policy WS 5.7 Maintenance of green infrastructure and open space provision	Planning obligations for new on-site provision of all types of green infrastructure and open space will be required to include a management plan securing appropriate arrangements for ongoing maintenance throughout the lifetime of the development.	Direct	We have included site specific S106 assumptions within our Typologies Matrix.
Policy 5.8 Landscape Character	New development should have regard to the recommendations of the most recent Landscape Character Assessment for the Borough. Special attention should be given to protecting the landscape features and visual appearance of the Areas of Special Landscape Value [as shown on the Policies Map].  Development will not be permitted where the visual impact on the local and wider landscape would be inappropriate in terms of character, appearance and landscape setting of the surrounding area.	Indirect	This policy has no direct impact on viability.
Policy WS 5.9 Evidence of approach	Planning applications will be required to be accompanied by a statement setting out how the benefits required in this policy have been achieved and how the proposal will meet the requirements specified, and contribute to the aims of the policy.	Direct	We assume that the cost of producing this report will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions

<b>Policy WS 6 Placemaking for Wirral</b>			
Policy WS 6.1 Placemaking Principles	Policy relates to placemaking principles and providing high quality and well-designed development.	Direct	These costs are reflected in the 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 WS 6.2 Gateway Areas	Major development within 100m of the main gateways, [as defined on the Policies map], will only be permitted where its design is appropriate to and respects the location and context of the gateway. New landmark buildings of exceptional quality will be accepted where they help to define or emphasise the significance of the gateway.	Indirect	This policy has no direct impact on viability overall across the Borough.
Policy WS 6.3 Masterplan Areas	Development proposals within the Masterplan Areas [as shown on the Policies Map], must have regard to a Masterplan which has been endorsed by the Council:	Indirect	This policy has no direct impact on viability.
<b>Policy WS 7 Principles of Design</b>			
Policy WS 7.1 Design principles	Development proposals will be required to demonstrate that the development has been planned so that its function and appearance will enhance the character of the area and provide a high standard of amenity for existing and future occupiers, having regard to: Policy WS 8 Strategy for Sustainable Construction, Renewable and Low Carbon Energy; published advice in the Council's Supplementary Planning Documents and Design Codes; and the National Design Guide or any superseding guidance.	Direct	We assume that the cost of producing these reports will be incorporated into the Professional Fees and Reports budgets contained within our appraisal assumptions.

	Development proposals should in particular demonstrate how they have, where appropriate, addressed the design principles and requirements [as listed in the policy].		
Policy WS 7.2 Privacy and Amenity	<p>Development proposals must take account of the privacy and amenity of the development's users and neighbours. Proposals will be required to:</p> <ul style="list-style-type: none"> <li>• demonstrate that the proposed uses will be harmonious with neighbouring uses, avoiding unacceptable nuisance and disturbance;</li> <li>• provide adequate sunlight, daylight and open aspects to all parts of the development and adjacent buildings and land (including any private amenity space);</li> <li>• avoid direct overlooking and loss of privacy detrimental to the living conditions of neighbouring residents and the residents of the proposed development;</li> <li>• not result in an over-bearing or overly enclosed form of development which materially harms the outlook of occupiers of neighbouring properties or the users of the proposed development; and</li> <li>• address issues of vibration, noise, dust, fumes, odour, light pollution, air quality, waste collection and microclimatic conditions likely to arise from any use or activities as a result of the development or from neighbouring uses or activities.</li> </ul>	Indirect	This policy has no direct impact on viability.
Policy WS 7.3 Agent of Change	The responsibility for mitigating impacts of established activities or uses on the proposed new development will lie with the agent of change i.e. the proposed new development. Therefore, development proposals should be designed to ensure that established uses remain viable and can continue to grow without unreasonable restrictions being placed upon them in respect of noise and other amenity matters.	Direct	We have assumed these costs are covered in external works
Policy WS 7.4 Car Parking	Development proposals must provide well-designed, safe and appropriately supervised parking and electric vehicle charging facilities that incorporate	Direct	We have explicitly included for EV (electric vehicle) charging points at the

	<p>appropriate landscaping and materials to reduce visual impact and not dominate the street scene, in accordance with the car parking standards at Appendix 7.</p> <p>In highly accessible areas where alternative modes of transport are available that can meet the likely demand and where mitigation measures are introduced, the acceptable levels of car parking may be below the parking standards.</p>		<p>cost of £865 per house and £10,000 per 4 flats (£2,500 per flat).</p>
<p>Policy WS 7.5 Tall Buildings</p>	<p>Proposals for tall buildings must adhere to the following principles. Proposals which fail to address these matters will be refused:</p> <ol style="list-style-type: none"> <li>1. Design must be exceptional and of the highest quality, grounded in context. It should: <ol style="list-style-type: none"> <li>i. add to local distinctiveness, identity and placemaking; acknowledge and respect the heritage context; and activate the streetscape; and</li> <li>ii. make positive contributions to public space and the environment at ground floor level. Provide high quality private and communal space and public realm including the use of outdoor space.</li> </ol> </li> <li>2. The design must be inclusive in design enabling use and occupation by all generations and demonstrate positive consideration of: <ol style="list-style-type: none"> <li>i. scale;</li> <li>ii. form and massing;</li> <li>iii. proportion and silhouette;</li> <li>iv. detailed surface design;</li> <li>v. facing materials;</li> <li>vi. relationship to other structures;</li> <li>vii. impact on streetscape, near and approach views;</li> <li>viii. impact on cityscape, local and distant views; and</li> <li>ix. impact on the skyline.</li> </ol> </li> </ol>	<p>Direct</p>	<p>We assume additional costs will be covered in external allowances and professional fees.</p>

	<p>G. Townscape and impact assessments will be required with proposals that identify the impact of the structure and assess harm against any public benefit. They should demonstrate how the structures will enhance navigation, wayfinding and landmarking where appropriate, and facilitate permeability of the townscape.</p> <p>H. Micro-climate assessments will be required which demonstrate that the proposal either as stand-alone or as part of a cumulative series of buildings, will not damage local environmental conditions. These are to include wind modelling, shadow/light issues, noise, air quality, privacy and amenity.</p> <p>I. Fully detailed proposals demonstrating the quality of finish, servicing, ventilation, structure, car parking and other logistical matters should be provided rather than dealt with as part of Reserved Matters applications.</p>		
<b>Policy WS 8 Strategy for renewable and low carbon energy</b>			
Policy WS 8.1 Energy Hierarchy	<p>A. Development proposals should implement the energy hierarchy within the design of new buildings by prioritising fabric first, passive design and landscaping measures to minimise energy demand for heating, lighting and cooling. The design of buildings, in order of importance, should:</p> <p>A.1 minimise energy demand (using less energy and managing energy demand during construction and operation); and</p> <p>A.2 maximise energy efficiency (include measures in the development to use energy efficiently); and</p>	Direct	We have adopted an allowance of £4,847 per unit for WS8 policies. This based on the Future Homes Standards - MHCLG Consultation on changes to Parts L and F of the Building Regulations Option 2 - 'Fabric plus technology'.

	<p>A.3 utilise renewable energy (maximise the use of building mounted and local sources of renewable energy);</p> <p>A.4 utilise low carbon energy (where renewable energy is not an option);</p> <p>A.5 utilise other energy sources (where low carbon and renewable energy is not an option);</p> <p>A.6 compensate or offset residual carbon emissions on site;</p> <p>A.7 compensate or offset residual carbon emissions off site;</p>		
<p>Policy WS 8.2 Sustainable Construction – Energy Efficiency, Overheating and Cooling and Water Usage.</p>	<p>All development proposals should take measures to address potential climate change implications. This should include reducing carbon emissions associated with the construction, operation and decommissioning of developments wherever possible thus addressing embedded carbon and:</p> <ul style="list-style-type: none"> <li>• All development should be ‘zero carbon ready by design’ to minimise the amount of energy needed to heat and cool buildings through landform, layout, building orientation, massing and landscaping.</li> <li>• Wherever possible and viable , all buildings should be certified to a Passivhaus or equivalent standard. A pre-construction check and certification will be required. The energy efficiency standards sought are a space heating demand of less than 15 kWh/sq.m/ yr and the following Energy Use Intensities: <ul style="list-style-type: none"> <li>i. Residential development – 35 kWh/sq.m/yr</li> <li>ii. Commercial development – 70 kWh/sq.m/yr</li> <li>iii. Schools – 65 kWh/sq.m/yr</li> </ul> </li> </ul> <p>Proposals for new and refurbished buildings should demonstrate that they have been tested to ensure the buildings will perform as predicted. Planning permissions granted will include a planning condition to require the provision of a Post Occupancy Evaluation Report unless exempted by clause B2. Where the report identifies poor energy performance and makes recommendations for reasonable corrective action, the applicant must demonstrate that those actions have been implemented or compensated for through renewable energy</p>	<p>Direct</p>	<p>We have also adopted an allowance of £7,500 per unit for developments to be ‘zero carbon ready’</p>

	<p>generation before the condition will be discharged. Development proposals should reduce potential overheating and reliance on air conditioning systems and demonstrate this in accordance with the following cooling hierarchy:</p> <ul style="list-style-type: none"> <li>i. Minimise internal heat generation through energy efficient design.</li> <li>ii. Reduce the amount of heat entering the building in summer through orientation, shading, albedo, fenestration, insulation and green roofs and walls.</li> <li>iii. Manage the heat within the building through exposed internal thermal mass and high ceilings.</li> <li>iv. Passive ventilation.</li> <li>v. Mechanical ventilation.</li> <li>vi. Active cooling systems.</li> </ul> <p>All development should seek to identify water usage efficiencies and the reuse of water in their design. This includes consideration of rainwater harvesting and water recycling systems using grey water. Residential development is also subject to the water efficiency standards in Policy WS 3.1 Housing Design Standards.</p>		
<p>Policy WS 8.3              Improvements to              Historic Buildings</p>	<p>Proposals to enhance the environmental performance of heritage assets will be supported where a sensitive approach to design and specification ensures that the significance of the asset is not compromised. Any works should be undertaken based on a thorough understanding of the building's historic evolution and construction (where these matters relate to the heritage significance of the asset), architectural and historic significance and demonstration of the buildings environmental performance. Planning applications should be accompanied by an assessment of the buildings current fabric and energy performance and that expected on completion of the works</p>	<p>Indirect</p>	

<p>Policy WS 8.4 On site Renewable and Low Carbon Energy</p>	<p>Development proposals should demonstrate how residual carbon emissions can be addressed through the use of renewable and low carbon energy supplies, unless it is demonstrated that the scheme is not suitable or feasible for this form of energy provision.</p>	<p>Direct</p>	<p>As above. We have adopted an allowance of £4,850 per unit for WS8 policies. This based on the Future Homes Standards - MHCLG Consultation on changes to Parts L and F of the Building Regulations Option 2 - 'Fabric plus technology'.</p>
<p>Policy WS 8.5 Carbon Compensation through Renewable and Low Carbon Energy</p>	<p>Where a development proposal cannot demonstrate that net zero carbon can be met on-site, applicants should demonstrate how residual carbon emissions can be addressed with renewable energy sources off site, and make provision where feasible.</p>	<p>Direct</p>	<p>We have assumed that the carbon policies can be met 'on-site'; based on the cost implications set out above.</p>
<p>Policy WS 8.6 Heat and Power networks</p>	<p>All development proposals in proximity of an existing or proposed district heat or power network, combined heat and power (CHP), combined cooling, heat and power (CCHP) station will be expected to:</p> <ul style="list-style-type: none"> <li>• connect to the network unless it can be demonstrated that the scheme is not suitable or feasible for this form of energy provision; or,</li> <li>• where a development is not to be connected to a heat network, but its' location is suitable for a future network, the proposal should demonstrate how the design makes the development 'district heating ready' to enable connection at a later date.</li> </ul> <p>Any developments of combined heat and power (CHP), combined cooling heat and power (CCHP) station or district energy networks for heat or power must demonstrate:</p> <ul style="list-style-type: none"> <li>• a minimum of 85% of the energy supplied is from renewable or low-carbon sources; and</li> <li>• how any heat produced will be productively used on site or linked to a district energy network; and</li> </ul>	<p>Indirect</p>	<p>We are not testing the viability / feasibility of developments of combined heat and power (CHP), combined cooling heat and power (CCHP) station or district energy networks for heat or power.</p> <p>We assume that any new development in the vicinity of such CHP and CCHP will utilise this infrastructure on a cost neutral basis.</p>

	<ul style="list-style-type: none"> <li>how the design and capacity for future expansion to facilitate incorporation of new development and additional low carbon technology, such as waste heat recovery, heat pumps and electric heating.</li> </ul> <p>The Birkenhead District Heat Network Demand Assessment area identified for a future heat network is shown on the Policies Map. Proposals within this area will be required to comply with with first clause above and Policy WS10.</p>		
Policy WS 8.7 Stand-alone Renewable and Low Carbon Energy Schemes	Development proposals for renewable and low carbon energy schemes will be supported in appropriate locations, with particular emphasis on the use of decentralised energy networks and in identified areas of opportunity subject to national Green Belt policy.	Indirect	This policy has no direct impact on viability
Policy WS 8.8 Climate Change and Energy Statement	All major development will be required to submit an Energy and Climate Statement. This will demonstrate compliance with all relevant aspects of Policy WS 8. The statement will incorporate a Whole Life Cycle Carbon Emission Assessment, using a recognised methodology, to demonstrate actions taken to reduce operational and embodied carbon from the land use change, construction and use of the building over its entire life.	Indirect	As above. This policy has no direct impact on viability
<b>Policy WS 9 Strategy for transport</b>			
Policy WS 9.1 Transport Schemes	<p>Routes required for developing future transport infrastructure are shown on the Policies Map, and are listed in Appendix 9 of the Local Plan .</p> <p>Land will be safeguarded, as shown on the Policies Map for schemes to facilitate the greater use of public transport including new rail station proposals;</p> <p>Schemes to support greater use of walking and cycling including a new active travel corridor through the Dock Branch Park.</p> <p>A mass transit system will be developed (route to be determined)</p>	Indirect	This policy has no direct impact on viability. That said, site with good access and connectivity will be more marketable and viable than sites which are poorly located.

<p>Policy WS 9.2          Accessibility and sustainable transport</p>	<p>Development proposals should where practicable incorporate measures to:</p> <ul style="list-style-type: none"> <li>• improve accessibility, connectivity and ease of movement in order to facilitate and promote the prevalence and availability of sustainable travel options;</li> <li>• be easily accessible to existing or future planned sustainable travel options and infrastructure projects which provide a coherent, direct, safe, comfortable and attractive modal alternative to future occupants and reduce private car usage;</li> <li>• be designed and laid out to give priority to walking, cycling and public transport and be appropriate for the type and volume of traffic likely to use and service the development;</li> <li>• deliver inclusive mobility to residents of all ages and abilities and socio economic circumstances in order to reduce the potential for social exclusion;</li> </ul> <p>Regeneration areas in the Birkenhead Core [listed in the policy] should connect to inland and waterfront walking and cycling routes to ensure access to promenades and city skyline views by all members of the community.</p>	<p>Indirect</p>	<p>As above. This policy has no direct impact on viability.</p>
<p>Policy WS 9.3          Servicing development</p>	<p>Development proposals will be required to:</p> <ul style="list-style-type: none"> <li>• incorporate appropriate provision for on-site servicing, parking and manoeuvring for vehicles, including commercial and freight; and</li> <li>• provide electric vehicle charging infrastructure in accordance with the Parking Standards in Appendix 7; and (footnote to guidance for design)</li> <li>• include appropriate safe, overlooked, covered cycle storage, and cycle parking; and</li> </ul>	<p>Direct</p>	<p>As above. We have explicitly included for EV (electric vehicle) charging points at the cost of £865 per house and £10,000 per 4 flats (£2,500 per flat).</p>

	<ul style="list-style-type: none"> <li>in non-domestic buildings include showers, bike cages and lockers enclosed within a building.</li> </ul>		
Policy WS 9.4 Impact on networks	<p>Development proposals must demonstrate that the resulting cumulative impacts on the efficient operation of the highway and wider transport network will not be severe. Proposals for major development, will be required to provide a Transport Statement, Traffic Assessment and/ or Travel Plans where appropriate.</p> <p>Development proposals will not create hazardous highway conditions.</p> <p>Where appropriate, development proposals will be required to demonstrate how they will not result in a material increase or significant change in the character of traffic using a rail crossing, unless it can be demonstrated that safety will not be compromised in consultation with Network Rail.</p>	Direct	We assume that the cost of producing this report will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions.
Policy WS 9.5 Overnight Lorry Parking	Overnight Lorry Parking facilities should be located in urban commercial locations where they would not prejudice residential amenity, planned regeneration or highway safety.	n/a	This policy has no direct impact on viability.
<b>Policy WS 10 Infrastructure Delivery</b>			
Policy WS 10.1 Provision of Infrastructure	Proposals for development should, where appropriate, have regard to the Infrastructure Delivery Plan, which sets out the infrastructure required for the implementation of the Local Plan.	Direct	Infrastructure will need to be provided by developers in accordance with the IDP. We have made explicit allowances for S106/S278 social infrastructure as appropriate for each Typology (see Typologies Matrix).
Policy WS 10.2 District Heat Networks	Major developments located within 500m of a planned future district heat or power network, or combined (cooling) heat and power network, which is considered by the Council likely to be operational within 3 years of a grant of a planning permission, will be required to provide a means to connect to that network and developers shall provide a reasonable financial	Direct	We assume that this is included within the external works costs allowed.

	<p>contribution for the future costs of connection and a commitment to connect via a legal agreement or contract, unless a feasibility assessment demonstrates that connection is not reasonably possible.</p> <p>All development proposals within the Birkenhead Heat Network area (as shown on the Policies Map) or in proximity to an existing or proposed district heat or power network, combined heat and power (CHP), combined cooling, heat and power (CCHP) station will be expected to comply with Policy WS 8.6 Heat and Power Networks.</p> <p>Land shown on the Policies Map at Marcus Street (ENG-SA2.1), Canning Street (ENG- SA2.2) and at Woodside Waterfront (ENG SA2.3) will be safeguarded for the provision of future energy centres for Birkenhead Heat Network</p>		<p>We have included for 'normal' services connections within the external works allowance.</p>
<p>Policy WS 10.3 Enabling Broadband connection</p>	<p>All applications for new dwellings and business premises should demonstrate how the development will be provided with the infrastructure necessary to allow the development to be served by high quality communications infrastructure. Where possible this should be open source. It should include ducting for cabling for full fibre broadband connections as these will, in almost all cases, provide the optimum solution. This should be provided at the same time as other underground services are laid.</p>	<p>Direct</p>	<p>We assume that this is included within the external works costs allowed.</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>
<p>Policy WS 10.4 Facilities for education, health, emergency services.</p>	<p>Developer contributions will be sought for education and health services where needed and in line with the requirements in Appendix 10.</p> <p>Development proposals which would be detrimental to, or result in the loss of, essential facilities and services that meet community needs and support wellbeing will be permitted where it can be clearly demonstrated that:</p>	<p>Direct</p>	<p>As above. Infrastructure will need to be provided by developers in accordance with the IDP. We have made explicit allowances for S106/S278 social infrastructure as appropriate for each Typology (see Typologies Matrix).</p>

	<p>1 the service or facility is no longer needed; or</p> <p>2 it is no longer practical, desirable or viable to retain.</p>		
<p>Policy WS 10.5 Community, Sport, Leisure and Cultural Facilities</p>	<p>Developer contributions will be sought for community, sport, leisure and cultural facilities where needed and in line with the requirements in Appendix 10.</p> <p>Proposals that would result in the loss of valued facilities currently or last used for the provision of community, leisure and cultural activities will be permitted if it is demonstrated that:</p> <ul style="list-style-type: none"> <li>• the facility is no longer needed for any of the functions it can perform; or</li> <li>• it is demonstrated that it is no longer practical, desirable or viable to retain them</li> </ul> <p>In the case of the facilities for sport and recreation shown on the Policies Map and Appendix 11 loss will only be permitted if it is demonstrated that any necessary replacement facilities and provision for their ongoing maintenance is secured before alternative development will be permitted.</p>	<p>Indirect</p>	<p>This policy has no direct impact on viability as the facilities are either redundant or to be replaced.</p>
<p>Policy WS 10 Open Space</p>	<p>Development proposals that would be incompatible with the continued use and benefits of the sites and facilities shown on the Policies Map and listed as open space in Appendix 12 or for sport and recreation in Appendix 11 will not be permitted unless:</p> <ul style="list-style-type: none"> <li>• the proposal is for ancillary development for visitors, sport or play that would support the continued use of the site for public amenity or recreation; and/ or</li> <li>• appropriate provision would still be made in line with the standards for open space set out within this Local Plan or in line with the requirements identified in an approved strategic assessment for the provision of the type of facility to be lost; and</li> <li>• an up-to-date needs assessment demonstrates that the site is not needed for any alternative identified open space or recreational purpose.</li> </ul>	<p>Indirect</p>	<p>This policy has an indirect impact on viability as this informs the allocation and supply of land. i.e., if land is designated for open space – it can't therefore be built upon and this will impact the availability of land that developers can build on. We have reflected this in our BLV assumptions.</p>

	<p>The loss of grass sports pitches and facilities for outdoor sport or children's play will not be permitted unless they are replaced by equal or better provision on an alternative site.</p> <p>Development Proposals that would prejudice the openness or character of the Local Green Spaces shown on the Policies Map and listed in Appendix 13 will not be permitted unless:</p> <ul style="list-style-type: none"> <li>the proposal is for the re-use or replacement of an existing building or would provide an appropriate facility to support the existing use of the land; and/or</li> <li>the proposal would have no materially greater visual or operational impact than the existing use or structures on the site.</li> </ul> <p>Areas that are designated for countryside recreation shown on the Policies map and listed in Appendix 14 will be protected from incompatible development subject to national Green Belt controls.</p>		
<b>Policy WS 11 Strategy for town and local centres</b>			
Policy WS 11.1 Meeting the Strategy	<p>The Town district and local centres [shown on the policies map] will be supported to maintain their vitality and viability as community hubs for a range of retail, recreational, cultural and community uses by:</p> <ul style="list-style-type: none"> <li>maintaining an appropriate hierarchy of centres;</li> <li>managing the potential impact of edge of centre and out of centre retail and leisure proposals;</li> <li>maintaining a primary shopping area in Birkenhead, Liscard, Moreton West Kirby and Heswall town centres where retail development should be concentrated;</li> <li>allowing appropriate meanwhile and pop up uses;</li> <li>enabling appropriate residential uses to support centres; and</li> </ul>	Indirect	<p>This policy has no direct impact on viability.</p> <p>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 and playing fields). Where a</p>

	<ul style="list-style-type: none"> <li>providing for further commercial, cultural and community uses to be developed.</li> </ul>		<p>scheme is outside the designated town centre and 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 the CIL review.</p>
Policy WS 11.2 Hierarchy of Retail Centres	The Sub Regional Centre of Birkenhead Town Centre (including Grange Road West, Oxton Road, Argyle Street and Market Street) is the Borough's main comparison-shopping destination and the primary focus for retail, office, leisure, service, arts, culture and tourist development, community facilities and other main town centre uses of Borough wide significance. Heswall, Liscard, Moreton and West Kirby are classified as town centres, Bromborough Village, Hoylake and Woodchurch Rd Prenton are classed as district centres and there are a further 18 local centres listed	Indirect	As above.
Policy WS 11.3 Town and Local Centre Impact Assessments	<p>Development proposals for main town centre uses that are edge of centre or outside centres will only be permitted where it can be demonstrated that:</p> <ul style="list-style-type: none"> <li>no alternative, suitable sites are available, first within, and then at the edge of a centre in line with the sequential test; and</li> <li>the site is easily accessible by a choice of means of transport and is, or will be, well-connected to a town, district or local centre.</li> </ul>	Indirect	As above.

	Development proposals for new retail, and leisure floorspace, in edge or out-of-centre locations not designated for such use will be required to submit an impact assessment that includes consideration of impact on relevant centres in adjacent districts, subject to the floorspace thresholds listed in the policy.		
Policy WS 11.4 Meanwhile use	Meanwhile uses and pop-up shops within buildings, where they are complementary to the surrounding uses, will be permitted provided they do not compromise the longer-term development of a site and contribute to a diverse offer of activities that reflects the individuality of the centre.	n/a	This policy is for temporary uses and has no impact on area-wide viability.
Policy WS 11.5 Ground floor uses	Proposals for non-main town centre uses at ground floor within retail or commercial frontages, will not normally be permitted unless: <ul style="list-style-type: none"> <li>• active frontages are maintained and enhanced; and</li> <li>• the function of the centre and neighbouring uses would not be adversely affected.</li> </ul>	Indirect	This policy has no direct impact on area-wide viability.
Policy WS 11.6 Residential development in centres	In all centres, residential development will be permitted at appropriate sites in the following circumstances: <ul style="list-style-type: none"> <li>• on upper floors within retail and commercial frontages including within primary shopping areas, where identified;</li> <li>• on back-land sites with no street level retail and commercial frontages including within in primary shopping areas where identified;</li> <li>• within any area that has been formally identified for planned contraction through a future review or masterplan;</li> <li>• provided that the operations of existing and future businesses and community facilities are not adversely affected.</li> </ul>	Indirect	We have appraised a series of residential typologies including brownfield site typologies as envisaged by this policy.
Policy WS 12 Monitoring and Review	The Council will monitor the implementation of the Local Plan policies and infrastructure provision. The results will be reported on an annual basis. Should the results indicate that there is significant failure to meet the development trajectories or a change in circumstances that significantly impacts on changes in	n/a	This policy has no direct impact on viability.

	demand for land the Council will review the Local Plan prior to the relevant five year period for review.		
<b>Part 4 Policies</b>			
<b>Policy RA – Regeneration Policies</b>			
Policy RA1: Seacombe River Corridor Regeneration Area	The Seacombe River Corridor Regeneration Area, as shown on the Policies Map, is identified as a focus for neighbourhood renewal and the creation of new sustainable waterside residential communities and a new mixed use quarter adjoining Wallasey Town Hall. It will provide for approximately 340 dwellings during the local plan period to be delivered on sites within the Regeneration Area	Indirect	This has a spatial impact on the pattern of development in the Seacombe River Corridor. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.  For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.  We have not explicitly appraised this Regeneration Area.
Policy RA2: Scotts Quay Regeneration Area	The Scotts Quay Regeneration Area, as shown on the Policies Map, will become a sustainable residential led mixed-use area with improved connections to the waterfront and will provide for approximately 900 dwellings to be delivered through two site allocations (650 units) with 250 units delivered elsewhere in the Regeneration area.	Direct	As above
Policy RA3: Waterfront Regeneration Area	The Waterfront Regeneration Area, as shown on the Policies Map, will be developed as a residential led mixed use area with cultural and commercial uses set in a high quality waterside public realm with strong connections to the town	Direct	As above

	centre, and will provide for approximately 630 dwellings on 1 site allocation (180 units) with 450 units delivered elsewhere within the Regeneration Area		
Policy RA4: Central Birkenhead Regeneration Area	Development within the Central Birkenhead Regeneration Area, as shown on the Policies Map, will comprise a new commercial office quarter and residential led mixed-use neighbourhoods and the area will provide for approximately 1,450 dwellings to be delivered through 3 site allocations (449 units) with a further 1,000 to be delivered elsewhere within the Regeneration Area.	Direct	<p>This has a spatial impact on the pattern of development in Birkenhead Town Centre. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.</p> <p>For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.</p> <p>We have not appraised this Regeneration Area. We have engaged with the developers/ site promoters to understand explicitly the costs and values of development to deliver this site.</p>
Policy RA5: Hind Street and St Werburghs Regeneration Area	Within the Hind Street and St Werburgh's Regeneration Area, as shown on the Policies Map, a new exemplar low carbon urban garden village will be developed at Hind Street and a new gateway residential mixed-use quarter will be developed to the north of Borough Road and Borough Road East. The Regeneration Area will provide for approximately 1,640 dwellings to be delivered through one allocated site (1400 units) with a further 240 units to be delivered elsewhere within the Regeneration Areas	Direct	<p>This has a spatial impact on the pattern of development in this area of Birkenhead. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.</p> <p>For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.</p>

			We have appraised this Regeneration Area. We have engaged with the developers/ site promoters to understand explicitly the costs and values of development to deliver this site.
Policy RA6: Wirral Waters Regeneration Area	Wirral Waters is identified as a strategic regeneration site and the Council will support the development of the area for a major, residential-led mixed use, urban regeneration project. The Wirral Waters Regeneration Area, as shown on the Policies Map, will provide for approximately 3,230 dwellings to be delivered through on 6 allocated sites within the Reeneration Area.	Direct	<p>This has a spatial impact on the pattern of development of Wirral Waters. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.</p> <p>For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.</p> <p>We have appraised this Regeneration Area. We have engaged with the developers/ site promoters to understand explicitly the costs and values of development to deliver this site.</p>
Policy RA7: Hamilton Park Regeneration Area	The Hamilton Park Regeneration Area shown on the Plan Policies Map, will be the focus of significant urban regeneration and land use change which will see the development of a new family-oriented neighbourhood adjoining the Vittoria Studios development at Wirral Waters and new mixed-use employment/ residential neighbourhoods. Existing streets will become green active travel routes providing links to Birkenhead Park and Railway Station and the new Dock Branch Park. The area will provide for approximately 1,025 dwellings to support the delivery of the development strategy to be delivered within the Regeneration Area.	Indirect	This has a spatial impact on the pattern of development in the Hamilton Park Regeneration Area. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.

			For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.
Policy RA8: Northside Regeneration Area	The Northside Regeneration Area as shown on the Policies Map will provide for new employment floorspace to support general industry and employment needs over the plan period. Two sites are allocated for employment use within the Regeneration Area to support the delivery of the development strategy as set out in policy WS 1.	Indirect	This has a spatial impact on the pattern of development in the Northside Regeneration Area. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.  For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.
Policy RA9: Liscard Regeneration Area	The Liscard Regeneration Area, as shown on the Policies Map, will see the development of vacant and underutilised land and buildings for residential use to revitalise the Town centre and the Cherry Tree Centre. The Regeneration area will provide for approximately 200 dwellings to be delivered through one site allocation (100 units) with 100 to be delivered elsewhere in the Regeneration Area.	Indirect	This has a spatial impact on the pattern of development in the Liscard Regeneration Area. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.  For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.
Policy RA10: New Brighton Regeneration Area	Within the New Brighton Regeneration Area, as shown on the Policies Map, the focus of regeneration will see new mixed-use development on the Marine Promenade area comprising leisure, residential and hotel uses. The area will	Indirect	This has a spatial impact on the pattern of development in the New Brighton Regeneration Area. The implementation of this policy will impact the real estate

	provide for approximately 315 dwellings to be delivered through 3 allocations (65 units) with the remainder to be delivered elsewhere within the Regeneration Area.		market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.  For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.
Policy RA11: New Ferry Regeneration Area	The New Ferry Regeneration Area shown on the Policies Map will see the regeneration of vacant and underutilised land in and adjoining the Local Centre by residential led mixed use development. The Regeneration Area will provide for approximately 109 new dwellings to be delivered on five site allocations for residential use within the Regeneration Area to support the delivery of the development and regeneration strategy	Indirect	This has a spatial impact on the pattern of development in the New Ferry Regeneration Area. The implementation of this policy will impact the real estate market indirectly, through identifying areas for development. This will impact real estate values (and costs e.g. land) over time through the price mechanism.  For the purpose of this report, we have used current costs and values and recommend Wirral Council to keep viability under review going forward.
<b>Part 5 Settlement Area Policies</b>			
<b>Policy WP 1 – Policy for Wallasey</b>			
Policy WP 1.1 – Conservation Areas	Policy relating to the various conservation areas within the District and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	This policy relates to the Wellington Road Conservation Area.  Any development within these locations would need to conserve the character of the conservation area.

			<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> <p>Our assumptions use BCIS which are rebased to the local area and market values.</p>
Policy WP 1.2 – Residential Sites	This policy relates to sites of between 1-9 dwellings (yielding 8 dwellings) and 10 or more dwellings – 4 sites are allocated for residential development totalling 122 units.	Indirect	<p>This is a settlement area policy for Wallasey which relates to residential sites.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy WP 2 – Policy for the Commercial Core			

<p>Policy WP 2.1 – Conservation Areas</p>	<p>Hamilton Square (CON-SA 2.1) Proposals within the Hamilton Square Conservation Area will be permitted where they preserve the historic character, formal setting and sense of enclosure within the central square. Where possible and without resorting to pastiche design development should:</p> <p>Retain the unity of design and elevational treatment of buildings overlooking the central gardens; Where buildings and spaces contribute positively to the significance and character of the Conservation Area, preserve and enhance them; Secure renewed economic, residential and leisure activity within the Area, to preserve heritage at risk; Retain the historic and formal character of the central garden area.</p> <p>Proposals for structures beyond the Square which would be over-dominant, and compromise the townhouses as the main focal elements in the townscape will not be allowed.</p>	<p>Indirect</p>	<p>This policy relates to the Hamilton Square Conservation Area.</p> <p>Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.</p>
<p>Policy WP 2.2 Residential Sites</p>	<p>There are no residential sites of 1-9 units in addition to existing commitments</p>	<p>Indirect.</p>	<p>This is a settlement area policy for commercial core which relates to residential sites.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
<p>Policy WP 2.3 Employment Sites</p>	<p>The following sites, shown on the Policies Map, are allocated for new employment development. The specific site requirements are set out below. EMP – SA2.1 – Cammell Laird South, Tranmere – 5.52 ha / B2, B8 EMP – SA2.2 – Twelve Quays Tower Wharf – 1.06 ha / B2, B8</p> <p>This site is allocated for main employment uses - including industrial processes, research and development, storage and distribution. Development of this site should:</p>	<p>Indirect</p>	<p>This is a settlement area policy relates to allocated employment sites in the commercial core.</p>

	<p>Take a comprehensive design approach providing flexible business premises that can be adapted in response to changing circumstances that:</p> <ul style="list-style-type: none"> <li>i. connects to the highways network at either the existing access to the car park at the east of the site or by a new junction on Campbeltown Road, adjacent but offset from the existing access to Lairdside Laser Engineering Centre;</li> <li>i. provides a permeable layout that connects buildings with pedestrian and cycle routes within the site to the Wirral Circular Trail;</li> <li>ii. uses landscaping to soften the visual impact of new buildings and enhances the Campbeltown Road frontage; and</li> </ul>		
Policy WP 3 – Policy for Suburban Birkenhead			
Policy WP 3.1 – Conservation Areas	Policy relating to the various conservation areas within the Settlement Area and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	<p>This policy relates to the conservation areas within the District.</p> <p>Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.</p>
Policy WP 3.2 - Proposals in Devonshire Park	Proposals within the neighbourhood plan area should be brought forward in line with the Devonshire Park Neighbourhood Plan.	Indirect	This policy relates to the Devonshire Park Neighbourhood plan and development in this location will need to be in accord with this.
Policy WP 3.3 – Residential Sites	<p>Sites of 1- 9 units listed in Appendix 17 and shown on the Policies Map are expected to yield a total of GGG dwellings.</p> <p>The following sites of 10 units or more, shown on the Policies Map, are allocated for residential development.</p>	Indirect	This is a settlement area policy for suburban Birkenhead which relates to residential sites.

	<p>RES-SA3.1 – Former Gladstone Liberals, Tranmere (SHLAA 0689) – 31 units – 2023 / 24 Onwards</p> <p>RES-SA3.2 – Redcourt School, Devonshire Place – 30 units</p> <p>RES-SA3.3 – Sevenoaks, Phase 2B, Rock Ferry (SHLAA 4085) – 43 units – 2025/26 Onwards</p> <p>RES-SA3.4 – Atherton Hall, Westbourne Road (SHLAA 5009) – 15 units - 2023/24 Onwards</p> <p>RES-SA3.5 – Former Christ Church, Park Road South, Birkenhead – 16 units – tbc</p>		Our typologies matrix reflects the sites allocated for development.
Policy WP 3.4. Employment Sites	<p>The following sites shown on the Policies Map are allocated for new employment development. The specific site requirements are set out below.</p> <p>EMP-SA3.1 – North Cheshire Trading Estate, North of KCTS, Prenton Way – 0.6 ha – B2, B8</p>	Indirect	<p>This is a settlement area policy for suburban Birkenhead which relates to allocated employment sites.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy WP4 – Policy for Bebington, Bromborough and Eastham			
Policy WP 4.1 – Conservation Areas	Policy relating to the various conservation areas within the Settlement Area and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	<p>This policy relates to Bebington, Bromborough and Eastham.</p> <p>Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.</p>
Policy WP 4.2 – Residential Sites	Sites of 1- 9 units listed in Appendix 17 and shown on the Policies Map are expected to yield a total of 11 dwellings.	Indirect	This is a settlement area policy for Bebington, Bromborough and Eastham which relates to residential sites.

	<p>Seven sites of 10 units or more, shown on the Policies Map, are allocated for residential development. The specific site requirements are set out below for sites over 50 dwellings.</p> <p>RES-SA4.1 – Civic Way, Lower Bebington – 60 units – 2022/23 onwards RES-SA4.2 / RES-SA4.3 / MA17 – Former MOD, Old Hall Road / Riverside Office Park, Old Hall Road – 530 units – 2027/28 Onwards / 2025/26 Onwards</p>		Our typologies matrix reflects the sites allocated for development.
Policy WP 4.3 – Employment Sites	<p>The following sites shown on the Policies Map are allocated for new employment development. The specific site requirements are set out below.</p> <p>EMP-SA4.1 – Wirral International BP – Riverbank Road (former Builders Yard) – 0.98 ha – B2, B8 uses EMP-SA4.2 – Wirral International BP – Commercial Road (Former Tank Farm) – 1.01 ha – B2, B8 uses EMP-SA4.3 – Wirral International BP – Caldbeck Road (Former Spectrum) – 2.33 ha – B2, B8 uses EMP-SA4.4 – Wirral International BP – Plantation Road (Tulip expansion land) – 2.08 ha – B2, B8 uses EMP-SA4.5 – Eastham Dock Estate – North Road, Eastham – 8.38ha – Port, B2 and B8 uses</p>	Indirect	This is a settlement area policy for Bebington, Bromborough and Eastham which relates to allocated employment sites.
Policy WP 5 – Policy for Leasowe, Moreton, Upton, Greasby and Woodchurch			
Policy WP 5.1 – Residential Sites	<p>Sites of 1- 9 units listed in Appendix 17 and shown on the Policies Map are expected to yield a total of 18 dwellings, in addition to the existing commitments. The following sites of 10 units or more, shown on the Policies Map, are allocated for residential development. Where relevant, the additional site requirements below apply:</p> <p>RES-SA5.1 – Moreton Family Centre, Pasture Road – 75 units – 2027/28 Onwards RES-SA5.3 – Reeds Lane, Leasowe – 100 units – 2025/26 Onwards</p>	Indirect	<p>This is a settlement area policy for Leasowe, Moreton, Upton, Greasby and Woodchurch which relates to residential sites.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>

	RES-SA5.4 – Former Foxfield School, Moreton – 65 units – 2021/22 Onwards RES-SA5.5 – Former Stirrup, Woodchurch – 45 units – 2023/24 Onwards RES-SA5.7 – Land at Knutsford Road, Moreton – 36 units – 2022/23 Onwards RES-SA5.8 – Former Dodds Builders Merchants Bermuda Rd Moreton – 14 units – 2023/24 Onwards		
Policy WP 5.2 – Employment Sites	The following sites, shown on the Policies Map, are allocated for new employment development. Site requirements below apply: EMP-SA5.1 – Peninsula Business Park, Moreton – 1.13 ha – B2, B8 uses EMP-SA5.2 – Premier Brands, Reeds Lane – North of Access Road – 1.46 ha – B2, B8 uses EMP-SA5.3 – Premier Brands, Reeds Lane – South of Access Road – 1.93 ha – B2, B8 uses EMP-SA5.4 – Tarran IE – Tarran Way North – 0.24 ha – B2, B8 uses	Indirect	This is a settlement area policy for Leasowe, Moreton, Upton, Greasby and Woodchurch which relates to allocated employment sites.
Policy WP 5.3 – Town Centre Proposals	The northern edge of Moreton Town Centre will be re-configured along Pasture Road, where alternative uses including new residential development will be encouraged, as shown on the Policies Map (TC-SA5.1).	n/a	This is a settlement area policy for Wallasey which relates to town centre proposals in Moreton.
Policy WP 6 – Policy for West Kirby and Hoylake			
Policy WP 6.1 – Conservation Areas	Policy relating to the various conservation areas within the Settlement Area and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	This policy relates to the West Kirby and Hoylake.  Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.
Policy WP 6.2 – Hoylake	Proposals should be in line with the Hoylake Neighbourhood Plan	Indirect	This policy relates to Hoylake.

Neighbourhood Plan Area			Any development here will need to conform with the Neighbourhood Plan.
Policy WP 6.3 – Residential Sites	<p>Sites of 1- 9 units listed in Appendix 17 and shown on the Policies Map are expected to yield a total of GGG dwellings.</p> <p>The following sites of 10 units or more, shown on the Policies Map, are allocated for residential development. R RES-SA6.4 – Grange Hill Farm, West Kirby (SHLAA 0916) – 35 units – 2022/23 Onwards</p>	Indirect	<p>This is a settlement area policy for West Kirby and Hoylake which relates to residential sites.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy WP 6.4 – Town Centre Proposals	West Kirby Town Centre will be re-configured, in the area between Bridge Road, Orrysdale Road and Grange Road, where alternative uses including new residential development will be encouraged, in line with the West Kirby Master Plan (TC-SA6.1).	n/a	This is a settlement area policy for West Kirby which relates to town centre proposals.
Policy WP 7 – Policy for Irby, Thingwall, Pensby, Heswall and Gayton			
Policy WP 7.1 – Conservation Areas	Policy relating to the various conservation areas within the Settlement Area and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	<p>This policy relates to the Irby, Thingwall, Pensby, Heswall and Gayton.</p> <p>Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.</p>
Policy WP 7.2 – Residential Sites	Sites of 1- 9 units listed in Appendix 17 and shown on the Policies Map are expected to yield a total of GGG dwellings.	Indirect	This is a settlement area policy which relates to residential sites.

	The following sites of 10 units or more, shown on the Policies Map, are allocated for residential development.  RES-SA7.2 – Heswall Gospel Hall (SHLAA 5015) – 23 units – 2023/24 Onward		Our typologies matrix reflects the sites allocated for development.
Policy WP 8 – Policy for the Rural Area			
Policy WP 8.1 – Green Belt	National Policy for the Green Belt will apply to the determination of proposals within the Rural Settlement Area in addition to the other relevant policies in the Local Plan	Indirect	This policy relates to the ‘rural’ area
Policy WP 8.2 – Agricultural Land	Proposals in the Rural Area should safeguard the beneficial and productive use of best and most versatile agricultural land for food production and where development is necessary, avoid the use of land of high environmental or economic value.	Indirect	This policy relates to the rural area.
Policy WP 8.3 – Public Rights of Way and Access	Proposals will be required to protect and enhance public rights of way and access, including taking opportunities to provide better facilities for users, for example by adding links to existing rights of way networks or by improving their character, while continuing to protect the rural economy and environment.	Indirect	This policy does not relate to development.
Policy WP 8.4 – Conservation Areas	Policy relating to the various conservation areas within the Settlement Area and the restrictions placed upon development within these areas such as preservation of design, retention of character and various other matters.	Indirect	This policy relates to the ‘rural’ area  Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.
<b>Part 6 Policies</b>			
Policy WD 1 – Landscaping			

<p>Policy WD 1.1 – Landscaping Proposals</p>	<p>Development proposals will be required to demonstrate, how suitable landscaping has been used to contribute positively to visual amenity and successfully integrate the development within the landscape character and local distinctiveness of the area.</p> <p>Landscaping proposals should also be designed to contribute to surface water and air quality management, and to support net gain in biodiversity, taking into account local climatic influences.</p> <p>Plant selection should be based on the soil type using the most appropriate species from local nursery stock that conforms to the latest British Standard. Species suitable for growing on green roofs, balconies, walls and court yards will also need to be considered, particularly for sites where there is limited scope for traditional planting.</p> <p>Proposals for hard surfacing should use high quality materials, including permeable surfaces where appropriate and boundary treatment, including fencing, walls, gates and railings should be locally distinctive and appropriate to the character of the area.</p> <p>Planning permission will be subject to conditions relating to the protection of existing features specified for retention, the timing and aftercare of new planting including provision for the replacement of stolen, damaged, diseased or dead plants or trees throughout the period until newly planted stock is established and capable of normal growth.</p>	<p>Direct</p>	<p>We assume that the cost of producing these design proposals will be incorporated into the Professional Fees and Reports budgets contained within our appraisal assumptions. The cost of delivery is factored in through the build costs and external work cost assumptions. Note that good quality landscaping proposals can also add value to developments.</p>
<p>Policy WD1.2 – Trees</p>	<p>Various policy requirements in place relating to development involving the loss of trees. .</p>	<p>Indirect</p>	<p>This policy has no direct impact on viability.</p>
<p>Policy WD 2.1 – Protecting Heritage Assets</p>	<p>Development proposals which conserve and where appropriate enhance Wirral’s historic environment will be supported.</p>	<p>Direct</p>	<p>There is no impact on plan level viability. We anticipate that development involving heritage assets will require site specific viability</p>

	<p>Development proposals which have the potential to impact upon a heritage asset or its setting must be accompanied by proportionate evidence set out in a Heritage Impact Assessment.</p> <p>Any harm or loss to designated heritage assets and their settings will not be permitted unless there is clear and convincing justification in line with national policy. Proposals likely to cause substantial harm to or loss of the significance of a heritage asset or its setting will only be permitted where they meet certain criteria.</p>		<p>assessment to agree the optimal viable use and/or any enabling development.</p> <p>Our assumptions use BCIS which are rebased to the local area and market values.</p>
Policy WD 2.2 – Conservation Areas	<p>Development proposals that conserve and enhance the special character and appearance of Wirral's Conservation Areas will be supported.</p> <p>New proposals for development shall have integrity and authenticity, and respect the form, mass, materials and character of the existing context. If a traditional design is proposed, this should be based on a thorough understanding of the style, and fully detailed. Poorly designed pastiche will not be permitted.</p>	Indirect	<p>Any development within these locations would need to conserve the character of the conservation area. See comments above in respect of Policy WP 1.1 – Conservation Areas.</p>
Policy WD 2.3 – Archaeological Assets	<p>Development proposals will be supported where they provide an opportunity to better understand and record non-designated archaeological sites of local interest.</p>	Indirect	<p>We are not assessing the feasibility of developments that will enhance local interest in archaeological sites.</p>
Policy WD 3 – Biodiversity and Geodiversity	<p>Development which may result in a likely significant effect on an internationally important site must be accompanied by sufficient evidence to enable the Council to make a Habitats Regulations Assessment. Adverse effects should be avoided and/or mitigated to ensure that the integrity of internationally important sites is protected. Development which may adversely affect the integrity of internationally important sites will only be permitted where there are no alternative solutions and there are imperative reasons of overriding public interest and suitable compensatory provision is secured. This also applies to sites and habitats outside the designated boundaries that support species listed as being important in the designations of the internationally important sites. Development which may cause harm to other designated sites or important habitats and species will only be</p>	Direct	<p>See Policy WS 5.3 Ecological Networks</p>

	permitted in specified circumstances. Requirements for appraisal, mitigation and maintenance are also stated.		
Policy WD 4 – Coastal Protection, Flood Risk, Sustainable Drainage & Natural Water Management			
Policy WD 4.1 Coastal Defence and Erosion	<p>Proposals for new coastal protection and sea defence works in line with the adopted Shoreline Management Plan and Wirral Coastal Strategy and development allocations and windfall developments will be permitted where it is demonstrated that there will be no adverse effects on designated biodiversity or geodiversity assets and water quality.</p> <p>Development proposals within areas likely to be affected by coastal erosion will only be permitted where it can be demonstrated that erosion or landslip are not likely to occur during the lifetime of the development and it is therefore safe, in line with national policy</p>	Indirect	We are not appraising the feasibility of proposals for new coastal protection and sea defence works as part of this Local Plan viability assessment.
Policy WD 4.2 Flood Risk	<p>Unless an existing SFRA level 1 and 2 contains the most up to date allowances for climate change in the assessment of flood risk it is the applicants responsibility to assess climate change flood risk impacts using the most up to date planning guidance and use flood risk modelling where necessary.</p> <p>Development must be located in areas at lowest risk of flooding from all sources, unless the Sequential Test and where appropriate the Exception Test set out in national policy have been passed. Within the site, uses with the greater vulnerability to flooding must be located in areas with lower risk of flooding. Ground floor and basement access levels of all development should be at least a minimum of 600mm above the highest of tidal, fluvial or surface water flood levels.</p>	Direct	<p>We assume that the cost of Flood Risk assessment will be incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions.</p> <p>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 WD 4.3 Sustainable Drainage Systems	Planning applications for major developments, and other developments where flood risk is likely, must clearly demonstrate how sustainable drainage will manage surface water run off on the site. This must be in line with surface water	Direct	We assume that the cost of SUDs etc is incorporated into the net to gross /

(SuDS) and Natural Flood Management	drainage principles by integrating SuDS into the fabric of development using landscaped spaces and the construction profile of buildings and having regard to technical guidance produced by the Local Lead Flood Authority; unless there is clear evidence that this would be inappropriate. Any communal components must be legally and physically accessible.		density land assumptions and also as part of the external works costs.
Policy WD 4.4 Wider Flood Risk Benefits	Development may be supported where it proposes to provide flood risk management benefits for the wider area or catchment over its lifetime, whether alone or in combination with other schemes or projects.	Indirect	
Policy WD 5 – Residential Extensions	<p>Development proposals for residential extensions should demonstrate that:</p> <p>the scale and design of the proposed extension is appropriate having regard to the size of the plot, the relationship with existing buildings and the street scene both on the site and adjoining the site, and the impact on amenity of neighbouring property;</p> <p>the materials match or complement those of the existing building;</p> <p>design features such as lintels, sills, eaves and roof form and line match or complement those of the existing building;</p> <p>Proposed roof extensions should relate well to the design and scale of the property and be in keeping with both the local context and the established character of the area;</p> <p>where the property forms part of a uniform street frontage, any two-storey side extension will be appropriately set back and have a lower roof ridge line to retain the rhythm of the street;</p> <p>an adequate area of amenity space, and unobscured vehicular access will be retained, and the extension(s) would otherwise be subordinate to and complement the character of the original dwelling</p>	n/a	This policy has no direct impact on viability.
Policy WD 6 – Self-Contained Flats	<p>Development proposals for self-contained flats, including for conversions and changes of use, should demonstrate that:</p> <ol style="list-style-type: none"> <li>1. The location and property is appropriate for higher density development, in terms of the character and setting of the area and access to local services, and is well connected by a choice of means of transport; and</li> </ol>	Direct	This policy determines the design of self-contained flats. We have appraised the viability of flats as part of our scheme Typologies (see Typologies Matrix)

	<ol style="list-style-type: none"> <li>2. reasonable outlook and amenity, including access to sufficient sunlight and daylight is provided for neighbours and future occupiers of the development; and</li> <li>3. access is provided to individual flats within the main structure of the building; and</li> <li>4. any new windows required to serve habitable rooms benefit from a reasonable degree of privacy and do not overlook adjoining properties to an unacceptable degree; and</li> <li>5. any interior vertical partitions do not cut across windows and ceiling height reductions are not visible externally; and</li> <li>6. any proposed extensions, including roof extensions, relate well to the design and scale of the property and are in keeping with both the local context and the established character of the area; and</li> <li>7. ground floor and basement units have a reasonable outlook and are not situated immediately adjacent to parking bays and vehicle access-ways; and</li> <li>8. habitable rooms have a reasonable outlook and are not lit solely by roof lights, nor in close proximity to high boundary or gable walls; and</li> <li>9. adequate sound proofing exists between flats and between flats and other uses; and</li> <li>10. shared garden space is provided for each flat, including those on upper floors, with defensible space between the shared area and any ground floor windows to habitable rooms; and</li> <li>11. where family accommodation with three or more bedrooms will be lost, at least one of the new units to be provided will have three or more bedrooms; and</li> <li>12. appropriate parking arrangements, secure on-site cycle storage and waste refuse and recycling containers are provided; and</li> <li>13. The requirements of WS3 Housing have been met and the accessibility standard at WS3 A.4 is applied to ground floor flats</li> </ol> <p>Basement flats will not be permitted on sites located in Flood Zone 2 or Flood Zone 3.</p>		
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<p>Policy WD 7 – Houses in Multiple Occupation</p>	<p>Development proposals for houses in multiple occupation (HMO's), including for conversions and change of use, should demonstrate that the property is of sufficient size to provide safe, functional and healthy living conditions with a high standard of amenity for existing and future users in accordance with the following:</p> <ol style="list-style-type: none"> <li>1. The location and property is appropriate for higher density living in terms of the character and setting of the area and access to local services, and is well-connected by a choice of means of transport; and</li> <li>2. The proposal will not result in a detrimental change in the character of the surrounding area; and</li> <li>3. the proposal will not result in an over-concentration of houses in multiple occupation in an area such that:             <ol style="list-style-type: none"> <li>i. if the property is not detached, adjoining properties are not in single family occupation; and</li> <li>ii. the proposal will not result in a private dwelling having a house in multiple occupation on both sides; and</li> <li>iii. houses in multiple occupation and planning permissions for houses in multiple occupation will not comprise more than 10% of the properties forming the street frontage within a row of properties;</li> </ol> </li> <li>4. reasonable outlook and amenity, including access to sufficient sunlight and daylight is provided for neighbours and future occupiers of the development; and</li> <li>5. ground floor and basement units have a reasonable outlook and are not situated immediately adjacent to parking bays and vehicle access-ways; and</li> <li>6. safe and convenient access is available for all units with staircases being provided within the main structure of the building and rear yards/gardens can be entered from the accommodation by each occupier; and</li> <li>7. any interior vertical partitions do not cut across windows and ceiling height reductions are not visible externally; and</li> <li>8. adequate sound proofing is provided; and</li> <li>9. habitable rooms would not be lit solely by roof lights; and windows will provide sufficient daylight with adequate separation distances</li> </ol>	<p>n/a</p>	<p>This policy is mainly in respect of conversions and change of use.</p>
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	<p>between adjacent properties and structures to safeguard residential amenity; and</p> <ol style="list-style-type: none"> <li>10. any proposed extensions, including roof extensions, should relate well to the design and scale of the property and be in keeping with both the local context and the established character of the area; and</li> <li>11. appropriate parking arrangements, secure on-site bicycle storage and waste refuse and recycling containers are provided; and</li> <li>12. the premises will be adequately managed, including external maintenance for the upkeep of the building and its curtilage.</li> </ol> <p>B. Basement accommodation will not be permitted on sites within Flood Zone 2 or Flood Zone 3.</p>		
Policy WD 8 – Specialist Housing	<p>Development proposals for the development of specialist housing should demonstrate that the proposal will:</p> <ul style="list-style-type: none"> <li>• meet an identified need, including for community housing arrangements, for leavers of institutional care or for older people;</li> <li>• be easily accessible in terms of distance and gradient by people of different ages and abilities by foot and/or wheelchair to local shops, accessible public open space and public transport, in line with the expected needs of the prospective residents;</li> <li>• incorporate high quality, secure, private shared, useable, amenity space for the use and enjoyment of residents within the curtilage of the development;</li> <li>• not have a detrimental impact on the character of the surrounding area or lead to an overconcentration of specialist housing; and</li> <li>• be supported by adequate access to appropriate specialist support services within the locality.</li> </ul>	Direct	<p>See Policy WS3.1 - Housing Design Standards.</p> <p>We have incorporated Category M4 (2) and M4 (3) housing in our typology's matrix.</p> <p>We have also appraised various Specialist Housing typologies (see Typologies Matrix).</p>
Policy WD 9 – Accommodation for Gypsies, Travellers and Travelling Showpeople	<p>Development proposals for permanent and/or temporary pitches for Gypsies and Travellers or for Travelling Showpeople will be permitted where it can be demonstrated that the proposed development will [meet various criteria]:</p> <p>In the case of applications for temporary permission, the applicant should demonstrate how the proposal will incorporate provision to restore the site to a</p>	Indirect	<p>See Policy WS 3.7 - Accommodation for Gypsies, Travellers and Travelling Showpeople</p> <p>This is not a large sector of the property market and therefore the supply of these sites will have limited, if any</p>

	<p>condition consistent with the character of the surrounding area when it ceases to be used.</p> <p>Permanent sites will normally be required to provide a warden's office.</p>		<p>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</p>
<p>Policy WD 10 – Non-Residential Uses in Primarily Residential Areas</p>	<p>Proposals for non-residential and community uses within the Primarily Residential Areas shown on the Policies Map will be permitted subject to the proposal:</p> <ul style="list-style-type: none"> <li>• being of a scale and use appropriate to the surrounding neighbourhood;</li> <li>• complementing rather than detracting from the character of the area;</li> <li>• not resulting in harm to the amenity of neighbouring residents including privacy;</li> <li>• not resulting in unacceptable impact on neighbouring uses, such as noise and disturbance, on-street parking and deliveries by vehicle use and other outdoor activities;</li> <li>• having satisfactory vehicular access with appropriate provision being made within the site for the vehicles of staff and occupiers;</li> <li>• incorporating reasonable provision for the safe setting down and picking up of visitors. Where such arrangements can only take place within the highway, there should be no parking restrictions on the highway fronting the site and it should not be likely to cause a hazard or obstruction to other road users; and</li> <li>• incorporating adequate noise insulation and attenuation where appropriate.</li> </ul>	<p>Indirect</p>	<p>This is an exceptions policy has no direct impact on overall plan-viability.</p>
<p>Policy WD 11 – Design in Centres</p>	<p>Development proposals within designated centres will be required to demonstrate that the design has a safe and positive impact on the public realm, and will:</p>	<p>Indirect</p>	<p>This policy is to ensure good quality design and has no direct impact on overall plan-viability.</p>

	<ul style="list-style-type: none"> <li>• include active frontage, accessible entrances, trolley storage, security features and signage to prevent dead frontage and enhance appearance of the street scene;</li> <li>• relate well in context of the building and with neighbouring shops including the building line, the street level rhythm and size of windows, frames, fascia's and doors, and the company colours, logos and signage to enhance and complement the appearance of the commercial frontage;</li> <li>• not include solid or perforated/pinhole security shutters with projecting boxes that will result in a blank frontage;</li> <li>• retain and/or incorporate existing historic or traditional shop front features, including signboards, corbels, stall risers, cornices, window fanlights, console brackets, transoms, pilasters, canopies and lobbies;</li> <li>• enable separate access to upper floor accommodation from the front of the buildings;</li> <li>• provide level access for visiting members of the public; and</li> <li>• not cause a nuisance, hazard or obstruction in the surrounding area.</li> </ul> <p>Uses that sell food or drink, including sweets, for consumption off the premises will be required to include measures for litter control and street cleansing, including the provision and installation of public litter bins, as appropriate.</p> <p>Residential conversions from commercial properties should present a complementary design to the surroundings and a coherent façade to the property.</p>		
<p>Policy WD 12 – Hot Food and Drink</p>	<p>Proposals for hot food take-aways will be permitted within centres where it can be demonstrated that the proposal will:</p> <ul style="list-style-type: none"> <li>• contribute positively to local environmental quality, including the experience for visitors and users of the area;</li> <li>• have a frontage at least 40 metres from the main elevation of any dwelling house and/or a residential institution, when measured along the public highway;</li> <li>• include appropriate measures to mitigate the impact of odours, noise and litter to safeguard local amenity;</li> </ul>	<p>Indirect</p>	<p>This policy has no direct impact on viability.</p>

	<ul style="list-style-type: none"> <li>• result in no more than 10% of units in a street frontage being in use as a hot food take-away;</li> <li>• result in no adjoining hot food take-away in any frontage of up to 10 units; and</li> <li>• would not result in other uses having a hot food take-away on both sides.</li> </ul> <p>Outside designated centres and subject to the above criteria, proposals that result in the sale of hot food over the counter for consumption off the premises will only be approved where it can be demonstrated the premises will not be within 400 metres walking distance of a school.</p>		
<p>Policy WD 13 – Telecommunications Development</p>	<p>Development proposals for telecommunications apparatus will be approved where it can be demonstrated that:</p> <ul style="list-style-type: none"> <li>• free standing apparatus cannot be located on an existing building, mast or structure including sharing masts or buildings with other operators;</li> <li>• the proposal is for the minimum amount of equipment needed for efficient operation of the network;</li> <li>• the development is sited, designed, and where appropriate camouflaged, to achieve the best environmental solution, prevent clutter and minimise its impact on the appearance and character of the area and the amenity of neighbouring occupiers;</li> <li>• The development, including requirements for its future servicing and maintenance, will not have an unacceptable impact on highway safety, the safe access to nearby land and premises, and the free flow of pedestrians, cyclists, vehicles and other users of the surrounding roads and streets;</li> <li>• the apparatus proposed will not cause significant or irremediable interference with other electrical equipment, air traffic services or instrumentation operated in the national interest;</li> <li>• when operated cumulative exposure would not exceed International Commission guidelines on Non-Ionising Radiation Protection.</li> </ul> <p>Where necessary in the interests of amenity, the Local Planning Authority will impose conditions requiring the removal of the apparatus at the end of its working</p>	<p>Indirect</p>	<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>

	life, and the restoration of the site to a standard compatible with the character and appearance of the area.		
Policy WD 14 – Pollution and Risk	<p>Development proposals that will result in an unacceptable increase in the risk to human health and the environment, impose significant restrictions on the continued operation of existing licenced or controlled processes, or that would lead to an existing use being classified as a statutory nuisance or designation of an Air Quality Management Area will not be permitted.</p> <p>Development proposals with the potential to give rise to pollution to soil, air or water or from insects, noise or artificial light or increase the risk of accident hazard will not normally be permitted unless it can be clearly demonstrated that:</p> <ul style="list-style-type: none"> <li>- all practical measures have been taken to minimise potential risk and harm to human health and safety, property and the built and natural environment;</li> <li>- all practical measures have been taken to minimise pollution levels and mitigate the impacts of the pollution, including exposure to air pollution; and</li> <li>- the residual risk of harm to human health and the environment will be acceptable and will not cause unacceptable harm to the general amenity of neighbouring uses and the character of the area, either individually or cumulatively.</li> </ul> <p>Development must :</p> <p>include satisfactory arrangements for the disposal of foul sewage, trade effluent or contaminated surface water;              where appropriate, demonstrate that it will not have a detrimental impact on the quality of bathing and coastal waters;              not exacerbate existing problems such as premature or increased frequency of discharges through storm sewer overflows due to inadequate infrastructure or lack of sewer capacity; and              where appropriate, demonstrate that it will not lead to spillage or leakage of stored oils or chemicals or other potentially polluting substances.</p>	Indirect	These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.

	<p>Development that would adversely affect the quality or quantity of water in any watercourse, or of groundwater, or cause deterioration in a water body or element classification levels defined in the Water Framework Directive (or in any national regulations covering this matter) will not be permitted. Any planning application that could (without effective mitigation) cause such harm must be accompanied by a Construction Management Plan that sets out how the water environment will be protected during the construction process.</p> <p>Development proposals within Groundwater Source Protection Zones must accord with the latest guidance on Groundwater Protection and will be expected to conform to the following:</p> <ul style="list-style-type: none"> <li>- provision of a quantitative and qualitative risk assessment and mitigation strategy with respect to groundwater protection to manage the risk of pollution to public water supply and the water environment. This should be based on the source - pathway- receptor methodology. It shall identify all possible contaminant sources and pathways for the life of the development and provide details of measures required to mitigate any risks to groundwater and public water supply during all phases of the development. Subject to the outcome of the risk assessment, the mitigation measures may include the highest specification design for the new foul and surface water systems.</li> <li>- careful masterplanning is required to mitigate the risk of pollution to public water supply and the water environment. In addition an appropriate management regime will be required for open space features in a groundwater protection zone.</li> <li>- construction management plans will be required to identify the potential impacts from all construction activities on both groundwater, public water supply and surface water and identify the appropriate mitigation measures necessary to protect and prevent pollution of these waters.</li> </ul> <p>Development proposals that have the potential to release hazardous substances to ground, involve effluent discharge to ground or would physically disturb an aquifer will not normally be allowed in any Groundwater Source Protection Zone 1</p>		
<p>Policy WD 15. –                  Contamination and                  Ground Instability</p>			

<p>Policy WD 15.1 – Contamination and Ground stability</p>	<p>Development proposals likely to affect land known or suspected to be unstable or contaminated, including by invasive species, must be supported by a contamination and ground stability assessment, as appropriate, that identifies:</p> <ul style="list-style-type: none"> <li>• the nature, level and extent of contamination or instability;</li> <li>• the implications of contamination or instability for the development of the site and risk to human health, the natural environment, including water bodies and water courses, buildings and other property;</li> <li>• a viable method of remediation which will safeguard users or occupiers of the proposed development, neighbouring land uses and the environment from significant risk, and will make the land suitable for the use proposed.</li> </ul> <p>Planning conditions or a legal agreement will be used where appropriate, to secure a proportionate site investigation and to secure and implement a suitable remediation strategy prior to development or as part of an agreed, phased programme.</p> <p>Proposals within areas likely to be affected by contamination and or unstable land will only be permitted where it can be demonstrated that appropriate remedial measures and safeguards will be in place over the lifetime of the development, having regard to the impact on the amenity and character of the area.</p>	<p>Indirect</p>	<p>These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.</p>
<p>Policy WD 15.2 Migration of Landfill Gas</p>	<p>Development proposals on land liable to be affected by the migration of gas from a nearby landfill waste disposal site will only be permitted if adequate provision has been made for:</p> <p>the on-going gas monitoring of the site; and a scheme for the exclusion or control of migrating gas related to any buildings proposed is in place.</p> <p>These provisions must be implemented before the development is occupied, and must ensure that suitable precautions are taken in order to prevent migrating gas causing a hazard either during the course of development or during the subsequent use of the site</p>	<p>Indirect</p>	<p>These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.</p>
<p>Policy WD 16 – Hazardous</p>			

Installations and Substances			
Policy WD 16.1 – New Development	<p>Proposals for new development involving the use, storage, manufacture or processing of notifiable hazardous substances or applications for Hazardous Substances Consent at existing developments, will only be permitted when the Local Planning Authority is satisfied that the degree of off-site risk resulting from the proposal is within acceptable limits. In assessing the level of risk, particular regard will be had to:</p> <ul style="list-style-type: none"> <li>• the size and nature of the proposed development;</li> <li>• the type and volume of hazardous substances involved, both on site and travelling to or from the site;</li> <li>• the nature of existing uses within the area, especially the location of residential areas and places where large numbers of people congregate;</li> <li>• the extent to which the proposal will add to existing levels of risk generated by hazardous installations or substances;</li> <li>• the likelihood of an accident and the extent of its potential consequences;</li> <li>• the proximity of surface and ground waters; and</li> <li>• the wider land-use implications of the proposal, beyond the boundary of the site, including the possibility of the proposal prejudicing the realization of the land-use and other environmental planning objectives set out elsewhere in the Development Plan.</li> </ul> <p>Hazardous Substances Consent will only be permitted where the resulting consultation zone for the installation or substance involved would not fall across an existing or proposed residential area or place where large numbers of people congregate.</p>	Indirect	These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.
Policy WD 16.2 - Development Near Notifiable Hazards	<p>Proposals falling within the consultation zone of a hazardous installation or where toxic, highly reactive, explosive or flammable substances are present, will only be permitted where the Local Planning Authority is satisfied that the level of risk resulting from proximity to the hazardous installation is within acceptable limits. In assessing the level of risk, particular regard will be had to:</p> <ul style="list-style-type: none"> <li>• the size and nature of the development proposed, including its compatibility with the existing installation;</li> </ul>	Indirect	These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.

	<ul style="list-style-type: none"> <li>• whether the proposal would lead to a material increase in the number of people working within or visiting the consultation zone;</li> <li>• the vulnerability of those people, in terms of ease of evacuation and other emergency procedures; and</li> <li>• the nature of the hazard to which those people would be exposed.</li> </ul> <p>Only proposals that would not expose significant numbers of people to unacceptable levels of risk or require the modification or revocation of an existing Hazardous Substances Consent will be permitted.</p>		
Policy WD 17 – Safeguarded areas around aerodromes	<p>Within the safeguarded areas, as identified on the Policies Map, new development which does not adversely affect the operational integrity or safety of an airport or aircraft operations, radar and navigation systems will normally be supported. In considering proposals for development within a safeguarded area the Council will have particular regard to:</p> <ul style="list-style-type: none"> <li>• The height and design of the development; and</li> <li>• The likelihood of creating a bird strike risk; and</li> </ul> <p>The likely impact on navigational aids, radio waves, radar and telecommunications systems for the purposes of air traffic control and aircraft movements.</p>	Indirect	This policy has no direct impact on viability.
Policy WD 18 – Health Impact Assessment	<p>Health impact assessment, in accordance with the Development Management Checklist will be required for applications for:</p> <ul style="list-style-type: none"> <li>• Major residential development of 10 dwellings or more;</li> <li>• Major non-residential developments of 1,000 square metres or more; and</li> <li>• Other development likely to have a significant impact on health and wellbeing.</li> <li>• If adverse impacts are identified, proposals will need to demonstrate how these will be addressed.</li> </ul>	Direct	We assume that the cost of producing these reports will be incorporated into the Professional Fees and Reports budgets contained within our appraisal assumptions.
Policy WD19 – Temporary Buildings, Structures and Uses	<p>Temporary structures and uses will only be permitted in appropriate locations and for a period up to and not exceeding three years unless material considerations indicate otherwise.</p>	Indirect	We are not assessing the viability of temporary structures

<p>Policy WM 1 – Proposals for Minerals Development</p>	<p>Planning permission will only be granted for minerals development where all the criteria specified in the policy are addressed</p> <p>Minerals, equipment and materials should be transferred by the most sustainable form of transport, such as by rail and/or water that would have the least impact on local communities and the environment.</p> <p>Transportation by road would only be supported if there is no feasible alternative and the highway network and access arrangements can safely accommodate traffic to be generated without unacceptable impact on the environment or the living conditions of local communities along the routes to be used.</p>	<p>n/a</p>	<p>We are not appraising minerals development. This policy is in respect of safeguarding areas for future potential minerals extraction.</p> <p>There is no impact on viability.</p>
<p>Policy WM 2 – Maintaining a Supply of Aggregates</p>			
<p>Policy WM 2.1 Aggregate Supply</p>	<p>In determining proposals for the extraction of aggregate minerals, regard will be given to the following: The contribution the proposal would make toward maintaining the sub-regional apportionment of the regional production of aggregates; and The need to maintain a landbank of reserves with permissions within the sub-regional area, in accordance with the latest Local Aggregates Assessment recommendations.</p>	<p>n/a</p>	<p>We are not appraising minerals / aggregates development. This policy is in respect of safeguarding areas for future potential minerals extraction.</p> <p>There is no impact on viability.</p>
<p>Policy WM 2.2 – Substitute, Secondary and Recycled Aggregates</p>	<p>The Council will encourage the use of substitute, secondary or recycled aggregates and mineral waste as alternative materials to primary land-won minerals, provided this is economically and environmentally acceptable.</p>	<p>n/a</p>	<p>We are not appraising minerals / aggregates development. This policy is in respect of safeguarding areas for future potential minerals extraction.</p> <p>There is no impact on viability.</p>
<p>Policy WM 3 – Safeguarding</p>	<p>The mineral reserve for clay extraction in North Wirral is safeguarded as shown on the Local Plan Policies Map. Non-minerals development will only be permitted within the safeguarded area where it can be demonstrated that the mineral cannot</p>	<p>n/a</p>	<p>We are not appraising minerals / aggregates development. This policy is</p>

mineral reserves and infrastructure	<p>be extracted prior to development or is no longer of any economic value or potential use.</p> <p>Facilities for landing marine-won sand and gravel will be safeguarded at a site in Bromborough within the boundaries as defined on the Local Plan Policies Map. Additional minerals infrastructure shown on the Policies Map is also safeguarded. Non-minerals development will only be permitted within the safeguarded area if:</p> <p>an alternative site within an acceptable distance can be provided, which is at least as appropriate for the use as the safeguarded site; and it can be demonstrated that the infrastructure no longer meets the current or anticipated future needs of the minerals and/or construction industry.</p>		<p>in respect of safeguarding areas for future potential minerals extraction.</p> <p>There is no impact on viability.</p>
Policy WM 4 – Oil and gas development	Proposals for oil and gas development will only be permitted where it is clearly demonstrated that the safety of the process and the risk of adverse impacts have been fully addressed.	n/a	<p>This is a specific policy for the oil and gas industry.</p> <p>There is no impact on viability</p>
Policy WM4.1- Safety	Proposals for oil and gas development will only be permitted where it is clearly demonstrated that the safety of the process and the risk of adverse impacts have been fully addressed and subject to the following criteria.		<p>This is a specific policy for the oil and gas industry</p> <p>There is no impact on viability</p>
Policy WM 4.2 Exploration and Appraisal	Sets out the approach to exploration and appraisal of hydrocarbons		<p>This is a specific policy for the oil and gas industry</p> <p>There is no impact on viability</p>
Policy WM 4.3 Production	Sets out the approach to the production of hydrocarbons		<p>This is a specific policy for the oil and gas industry</p> <p>There is no impact on viability</p>
Policy WM 4.4 Overall assessment	Sets out the general criteria for assessing proposals for the exploration, appraisal and production of hydrocarbons		<p>This is a specific policy for the oil and gas industry</p> <p>There is no impact on viability</p>

<p>Policy WM 5 - Restoration</p>	<p>All proposals for mineral works will require the submission of a high quality restoration and aftercare plan for the reclamation of the affected land to secure appropriate after use that would be compatible with the character and setting and landscape character of the surrounding area at the earliest opportunity.</p> <p>The plan should include:</p> <p>Details of the existing ground levels, top and sub-soil structure and hydrology and how it will be handled over the course of the proposed development; and          Details of the final restoration scheme including remediation, landscaping, ground levels, landform, and the proposed future land use; and          Details of the improvements to water quality to be achieved as part of the restoration scheme where feasible; and          Details of the timescales for the removal of obsolete development and completion of the restoration scheme; and          Details of aftercare arrangements that are to be put in place to ensure the maintenance and management of the site once restoration is complete.</p>	<p>n/a</p>	<p>The policy is in respect of restoration following minerals working.</p>
<p>Policy WW 1 – Waste Management</p>	<p>New waste management development will be permitted in accordance with the spatial strategy, policy criteria and site allocations for new waste management development set out in the Joint Waste Local Plan for Merseyside and Halton adopted in July 2013.</p> <p>Development proposals that would support improvements in the minimisation, collection, re-use and recycling of waste generated at existing facilities within the site will normally be supported.</p>	<p>Indirect</p>	<p>We assume that these requirements can be met within normal design and cost parameters</p>

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## Appendix 2 – Typologies Matrix

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Appraisal Ref.	Typology	Housing Capacity	Site Typology		Development Density (dph) [1]	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S106 / S278 Contributions								Sub-total Policy Costs	CIL - Baseline [5]	Affordable Housing Requirements				
			Market Area / Value Zone	Greenfield / Brownfield					S278 Highways	Open Space Provision	Sport Pitches	Health	Education	Visitor Management	Indoor Space	AH Target [6]			AH Basis [6]	AH Tenure Mix [6]	Affordable Rent (% of AH)	Social Rent (% of AH)	First Homes (% of AH)
A	Residential	5	Zone 1 - Low Value	Brownfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	10%	On-site	22.00%	35.00%	25.00%		
B	Residential	25	Zone 1 - Low Value	Brownfield	40.00	0.63	1.54	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
C	Residential	75	Zone 1 - Low Value	Brownfield	50.00	1.50	3.71	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
D	Residential	125	Zone 1 - Low Value	Brownfield	60.00	2.08	5.15	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
E	Residential	250	Zone 1 - Low Value	Brownfield	60.00	4.17	10.30	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
F	Residential	500	Zone 1 - Low Value	Brownfield	70.00	7.14	17.65	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
G	Residential	700	Zone 1 - Low Value	Brownfield	70.00	10.00	24.71	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
H	Residential	5	Zone 2 - Lower Median	Brownfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	10%	On-site	22.00%	35.00%	25%		
I	Residential	15	Zone 2 - Lower Median	Brownfield	40.00	0.38	0.93	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
J	Residential	30	Zone 2 - Lower Median	Brownfield	50.00	0.60	1.48	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
K	Residential	40	Zone 2 - Lower Median	Brownfield	50.00	0.80	1.98	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
L	Residential	40	Zone 2 - Lower Median	Greenfield	50.00	0.80	1.98	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.00%	35.00%	25%		
M	Residential	5	Zone 3 - Upper Median	Brownfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	20%	On-site	22.00%	35.00%	25%		
N	Residential	20	Zone 3 - Upper Median	Brownfield	40.00	0.50	1.24	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
O	Residential	45	Zone 3 - Upper Median	Brownfield	50.00	0.90	2.22	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
P	Residential	65	Zone 3 - Upper Median	Brownfield	50.00	1.30	3.21	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
Q	Residential	100	Zone 3 - Upper Median	Brownfield	60.00	1.67	4.12	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
R	Residential	300	Zone 3 - Upper Median	Brownfield	60.00	5.00	12.36	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
S	Residential	5	Zone 3 - Upper Median	Greenfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	20%	On-site	22.00%	35.00%	25%		
T	Residential	20	Zone 3 - Upper Median	Greenfield	40.00	0.50	1.24	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
U	Residential	45	Zone 3 - Upper Median	Greenfield	50.00	0.90	2.22	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
V	Residential	65	Zone 3 - Upper Median	Greenfield	50.00	1.30	3.21	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
W	Residential	100	Zone 3 - Upper Median	Greenfield	50.00	2.00	4.94	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
X	Residential	300	Zone 3 - Upper Median	Greenfield	50.00	6.00	14.83	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
Y	Residential	5	Zone 4 - High Value	Brownfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	20%	On-site	22.00%	35.00%	25%		
Z	Residential	15	Zone 4 - High Value	Brownfield	50.00	0.30	0.74	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
AA	Residential	35	Zone 4 - High Value	Brownfield	60.00	0.58	1.44	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%		
AB	Residential	5	Zone 4 - High Value	Greenfield	40.00	0.13	0.31	£1,358	£3,422	£1,164	£0	£0	£0	£0	£5,944	£0	20%	On-site	22.00%	35.00%	25%		

220222 Wirral Local Plan Typologies Matrix\_v15 - Residential Typologies

Draft for Consultation

Appraisal Ref.	Typology	Intermediate (% of AH)	Total check	Scheme Typology																(Construction costs impacted by Policy)				(Construction costs impacted by Policy)				Zero Carbon [12] - £ per unit		
				Unit Types		Market Housing Mix [8]:								Affordable Tenures Housing Mix: [8]						Mkt. Housing - Cat. M4(2)	Mkt. Housing - Part M4 (3) (2) (a) Note (a) category	Aff. Housing - Cat. M4(2)	Aff. Housing - Part M4 (3) (2) (b) Note (b) category	Water Efficiency	Ecological Networks/ BNG (£ per unit) [10]	Electric Charging Houses (£ per unit) [11]	Electric Charging Flats (£ per unit) [11]		Energy Efficiency / Renewable Low Carbon	
				1B F	2B F	1B H	2B H	3B H	4B H	5B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B H	5B+ H	Total											
A	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%	-	100.0%			15%	43%	28%	15.0%	-	100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
B	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
C	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	30.0%	40.0%	20.0%		100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
D	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	30.0%	40.0%	20.0%		100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
E	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	30.0%	40.0%	20.0%		100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
F	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	30.0%	40.0%	20.0%		100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
G	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	30.0%	40.0%	20.0%		100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
H	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%	-	100.0%			15%	43%	28%	15.0%	-	100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
I	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
J	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%	-	100.0%			15%	43%	28%	15.0%	-	100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
K	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
L	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%	-	100.0%			15%	43%	28%	15.0%	-	100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil
M	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
N	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%	-	100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
O	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
P	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
Q	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
R	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
S	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£1,027	£865	£2,500	£4,847	nil
T	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£1,027	£865	£2,500	£4,847	nil
U	Residential	18%	100%	Houses			5.0%	20.0%	45.0%	20.0%	10.0%	100.0%			15%	43%	28%	15.0%		100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil
V	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil
W	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil
X	Residential	18%	100%	Houses & Flats	2.5%	2.5%	5.0%	20.0%	40.0%	20.0%	10.0%	100.0%	2.5%	2.5%	15.0%	40.0%	30.0%	10.0%		100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil
Y	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
Z	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£244	£865	£2,500	£4,847	nil
AA	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	94%	6%	94%	6%	£10	£244	£865	£2,500	£4,847	nil
AB	Residential	18%	100%	Houses			5.0%	30.0%	45.0%	20.0%		100.0%			15%	43%	28%	15.0%		100.0%	N/A	N/A	N/A	N/A	£10	£1,027	£865	£2,500	£4,847	nil

220222 Wirral Local Plan Typologies Matrix\_v15 - Residential Typologies

Draft for Consultation

Appraisal Ref.	Typology	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Development Density (dph) [1]	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S278 Highways	Open Space Provision	Sport Pitches	Health	Education	Visitor Management	Indoor Space	Sub-total Policy Costs		AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:		
		(# units)							(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£/psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (% of AH)	Social Rent (% of AH)	First Homes (% of AH)	
AC	Residential	15	Zone 4 - High Value	Greenfield	50.00		0.30	0.74	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%
AD	Residential	35	Zone 4 - High Value	Greenfield	60.00		0.58	1.44	£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.00%	35.00%	25%

220222 Wirral Local Plan Typologies Matrix\_v15 - Residential Typologies

Draft for Consultation

Appraisal Ref.	Typology	Intermediate (% of AH)	Total check	Unit Types	Market Housing Mix [8]:							Affordable Tenures Housing Mix: [8]							Mkt. Housing - Cat. M4(2)	Mkt. Housing - Part M4 (3) (2) (a) Note (a) category	Aff. Housing - Cat. M4(2)	Aff. Housing - Part M4 (3) (2) (b) Note (b) category	Water Efficiency	Ecological Networks/ BNG (£ per unit) [10]	Electric Charging Houses (£ per unit) [11]	Electric Charging Flats (£ per unit) [11]	Energy Efficiency / Renewable Low Carbon	Zero Carbon [12] - £ per unit	
					1B F	2B F	1B H	2B H	3B H	4B H	5B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B H											5B+ H
AC	Residential	18%	100%	Houses				5.0%	30.0%	45.0%	20.0%	100.0%			15%	43%	28%	15.0%	100.0%	N/A	N/A	N/A	N/A	£10	£1,027	£865	£2,500	£4,847	nil
AD	Residential	18%	100%	Houses				5.0%	30.0%	45.0%	20.0%	100.0%			15%	43%	28%	15.0%	100.0%	94%	6%	94%	6%	£10	£1,027	£865	£2,500	£4,847	nil

220222 Wirral Local Plan Typologies Matrix\_v15 - Residential Typologies

Draft for Consultation

Appraisal Ref.	Typology	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Development Density (dph) [1]	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S278 Highways	Open Space Provision	Sport Pitches	Health	Education	Visitor Management	Indoor Space	Sub-total Policy Costs		AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:		
		(# units)							(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£/psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (% of AH)	Social Rent (% of AH)	First Homes (% of AH)	
AE	Age Restricted / Sheltered Housing	55	Zone 1 - Low Value	Brownfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	10%	On-site	22.00%	35.00%	25%
AF	Age Restricted / Sheltered Housing	55	Zone 2 - Lower Median	Brownfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	10%	On-site	22.00%	35.00%	25%
AG	Age Restricted / Sheltered Housing	55	Zone 3 - Upper Median	Brownfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	20%	On-site	22.00%	35.00%	25%
AH	Age Restricted / Sheltered Housing	55	Zone 3 - Upper Median	Greenfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	20%	On-site	22.00%	35.00%	25%
AI	Age Restricted / Sheltered Housing	55	Zone 4 - High Value	Brownfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	20%	On-site	22.00%	35.00%	25%
AJ	Age Restricted / Sheltered Housing	55	Zone 4 - High Value	Greenfield	125.00	0.44	1.09		£1,358	£0	£0	£0	£0	£281	£0	£1,639	£0	20%	On-site	22.00%	35.00%	25%
AK	Assisted Living / Extra Care	60	Zone 1 - Low Value	Brownfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	10%	On-site	22.00%	35.00%	25%
AL	Assisted Living / Extra Care	60	Zone 2 - Lower Median	Brownfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	10%	On-site	22.00%	35.00%	25%
AM	Assisted Living / Extra Care	60	Zone 3 - Upper Median	Brownfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	20%	On-site	22.00%	35.00%	25%
AN	Assisted Living / Extra Care	60	Zone 3 - Upper Median	Greenfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	20%	On-site	22.00%	35.00%	25%
AO	Assisted Living / Extra Care	60	Zone 4 - High Value	Brownfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	20%	On-site	22.00%	35.00%	25%
AP	Assisted Living / Extra Care	60	Zone 4 - High Value	Greenfield	100.00	0.60	1.48		£1,358	£0	£0	£0	£0	£0	£0	£1,358	£0	20%	On-site	22.00%	35.00%	25%
AQ	Build to Rent	80	Zone 1 - Low Value	Brownfield	100.00	0.80	1.98		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	Affordable Private Rent (20% discount)	N/A	N/A	N/A
AR	Build to Rent	20	Zone 2 - Lower Median	Brownfield	100.00	0.20	0.49		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	Affordable Private Rent (20% discount)	N/A	N/A	N/A
AS	Flatted	15	Zone 1 - Low Value	Brownfield	100.00	0.15	0.37		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.0%	35.0%	25%
AT	Flatted	15	Zone 2 - Lower Median	Brownfield	100.00	0.15	0.37		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	10%	On-site	22.0%	35.0%	25%
AU	Flatted	15	Zone 3 - Upper Median	Brownfield	100.00	0.15	0.37		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.0%	35.0%	25%
AV	Flatted	15	Zone 4 - High Value	Brownfield	100.00	0.15	0.37		£1,358	£3,422	£1,164	£0	£0	£281	£271	£6,496	£0	20%	On-site	22.0%	35.0%	25%
AW (RES-RA6.2)	Wirral Waters - Vittoria	3400	Zone 1 - Low Value	Brownfield	452.72	7.51	7.51	18.56	N/A	N/A	N/A	N/A	N/A	N/A	N/A	separate costs	£0	10%	On-site	22.0%	35.0%	25%
AX (RES-RA4.1/RA4.2/RA4.3)	WGC - Central Birkenhead	449	Zone 1 - Low Value	Brownfield	77.01	5.83	5.83	14.41	N/A	N/A	N/A	N/A	N/A	N/A	N/A	separate costs	£0	10%	On-site	22.0%	35.0%	25%
AY (RES-RA5.1)	Hind Street	1400	Zone 1 - Low Value	Brownfield	99.86	14.02	14.02	34.64	N/A	N/A	N/A	N/A	N/A	N/A	N/A	separate costs	£0	10%	On-site	22.0%	35.0%	25%
AZ (RES-SA4.2 & SA4.3)	Former MOD Site + Riverside Park Bromborough	450	Zone 3 - Upper Median	Brownfield	28.94	15.55	15.55	38.42	N/A	N/A	N/A	N/A	N/A	N/A	N/A	separate costs	£0	20%	On-site	22.0%	35.0%	25%
AAA (RES-SA4.7)	Former D1 Oils Site	1225	Zone 3 - Upper Median	Brownfield	52.12	23.50	23.50	58.08	N/A	N/A	N/A	N/A	N/A	N/A	N/A	separate costs	£0	20%	On-site	22.0%	35.0%	25%



Appraisal Ref.	Typology	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Development Density (dph) [1]	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S278 Highways	Open Space Provision	Sport Pitches	Health	Education	Visitor Management	Indoor Space	Sub-total Policy Costs		AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:		
		(# units)							(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£ per unit)	(£/psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (% of AH)	Social Rent (% of AH)	First Homes (% of AH)	

**Notes**

- [1] Site density assumptions based on Policy HQP2
- [2] Based on Monitoring data: 8 units 0% AH - off-site AH; 8 & 25 units - waste collection and monitoring fee; 50 units plus education; 100 + units plus highways contribution Plus S278 costs - £500 for 50 units and £2,000 for 100+units. Additional educational contribution of £7,200 for 25 and 50 units and £8,600 for 100+ units based on 2020-06-09 Combined Agenda & Public Reports
- [3] Policy EN3b - Cost taken from Biodiversity Net Gain and Local Nature Recovery Strategies, 2019
- [4] Policy 22 for electric charging vehicles - cost from experience elsewhere
- [5] CIL zones
- [6] Policy HQP3 on affordable housing
- [7] NPPF requirement for minimum 10% affordable home ownership
- [8] Mix based on HEDNA in accordance with Policy HQP2
- [9] M4 (2) and M4 (3) based on policy HQP2



## Appendix 3 – Land Value Paper

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# 1 Land Market Paper

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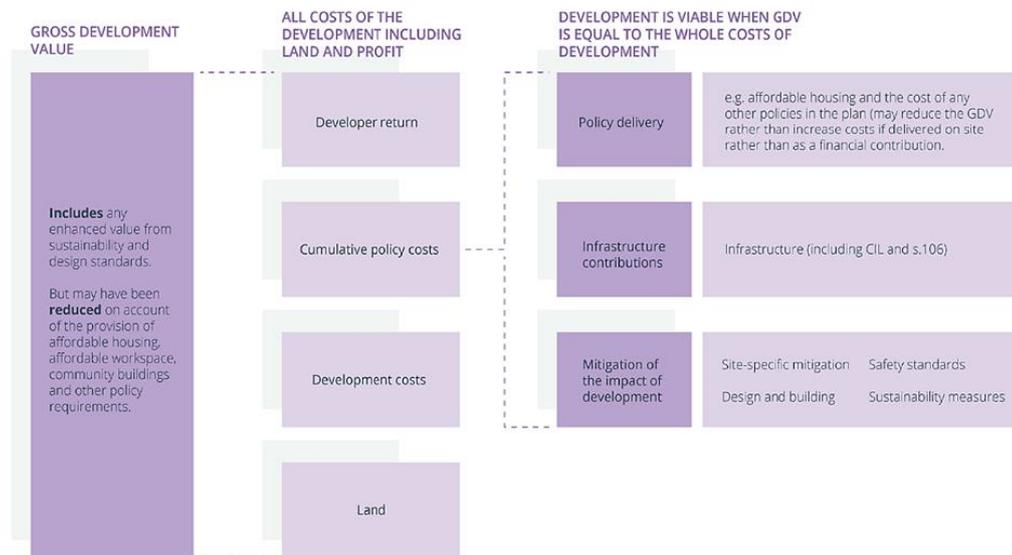
- 1.1 As set out in section 4 of our Viability Assessment report, the (benchmark) land value assumption(s) are fundamental in terms of area-wide viability studies. We set out below our approach to land values for the Viability Assessment, before reviewing market land values across the area in order to inform our assumptions for the Benchmark Land Values (BLV) used in the appraisals.
- 1.2 The purpose of the overarching study is to test the viability implications of Wirral Metropolitan Borough Council's (Wirral Council's) emerging Local Plan policies (as well as assessing the ability for the market to support adoption of CIL).
- 1.3 A previous viability assessment of the Wirral Local Plan policies was completed by Keppie Massie in 2018. Where appropriate, we have updated this research and commentary to reflect the present market and policy environment herein.
- 1.4 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) UK Land Context	This section provides some background context to land values at a national and regional level. We focus on development land, but have also included a section on agricultural land.
4) Evidence Base Review	In this section we review the existing evidence base in regards to land values from previous viability studies.
5) Agricultural Land Values	This section sets out the research in respect of agricultural land values within the Wirral Council area.
6) Development Land Value	This section set out development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential/commercial use and/or is allocated for residential/commercial development). This includes greenfield and brownfield sites.
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 Value 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 – Residual Land Value Approach**



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

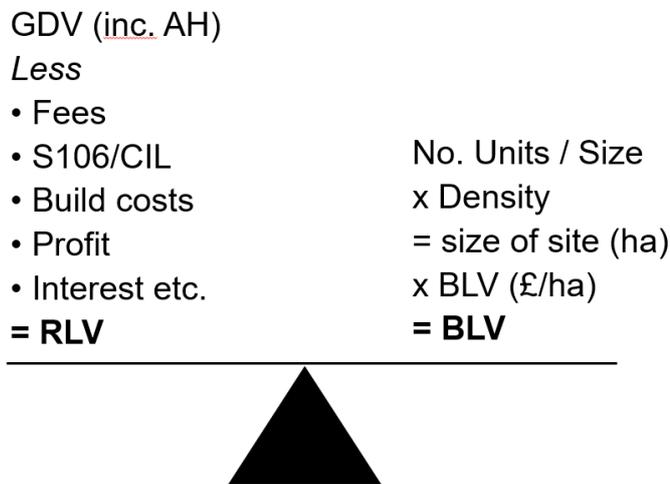
- 2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable as the necessary element of policy compliance has been included.
- 2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (July 2021) is silent on the requirements of landowners and developers<sup>1</sup>. 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'.<sup>2</sup>

<sup>1</sup> 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'.

<sup>2</sup> Paragraph 58, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

- 2.5 The PPG on 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 Wirral land value evidence, which we are able to interrogate 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.

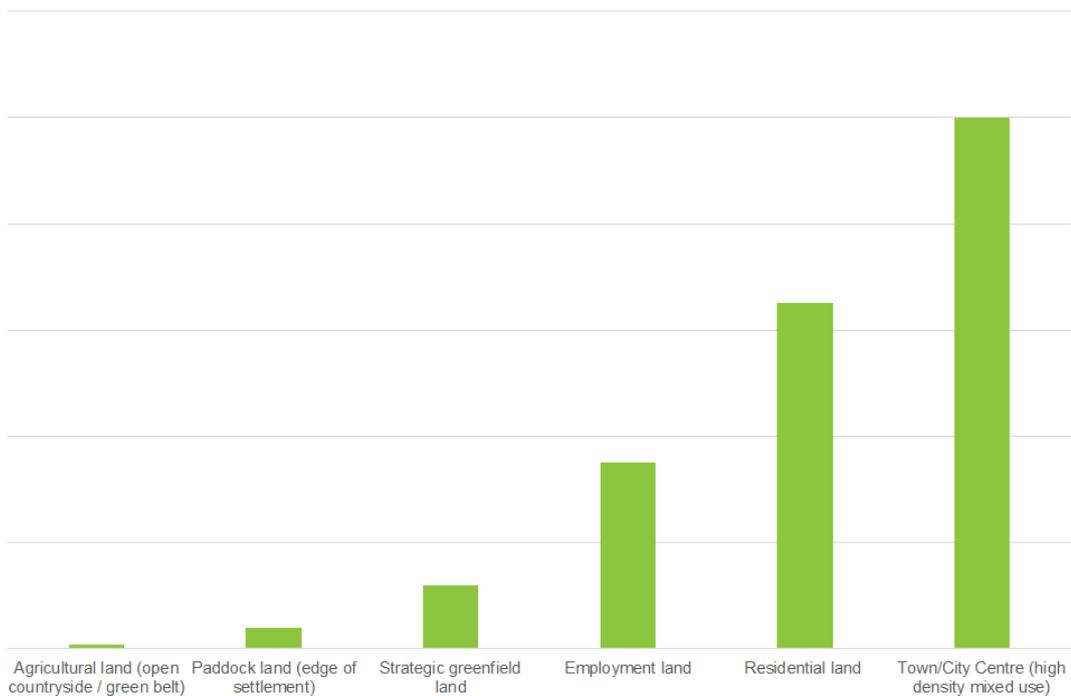
**Figure 2.2 - Balance between RLV and BLV**



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).

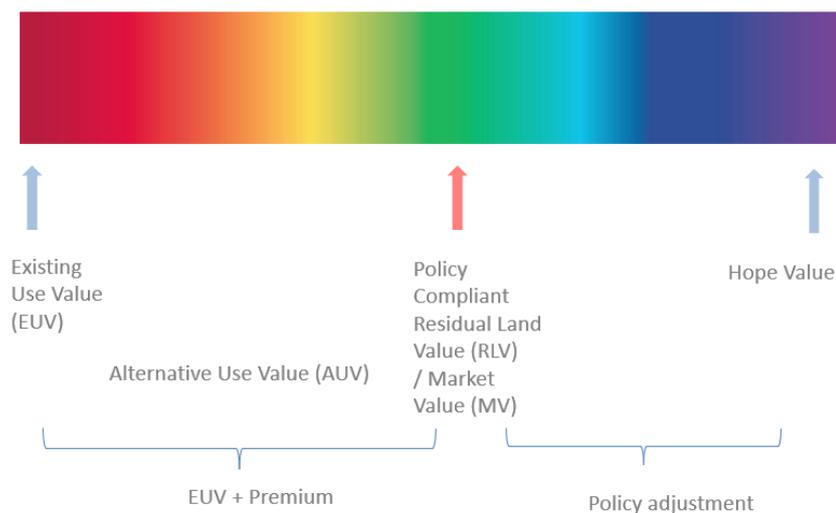
**Figure 2.3 - Indicative Land Value Hierarchy**



Source: AspinallVerdi

- 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 a Plan-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 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 NPPG 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 land owner 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 costs<sup>3</sup>) and development potential.

**Figure 2.4 - Benchmark Land Value Approaches**



Source: AspinallVerdi ©

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

- 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'*.<sup>4</sup>
- 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.***<sup>5</sup>
- 2.16 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 ever 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 Assumptions – at the end of this paper.
- 2.17 In order to provide comprehensive analysis, we also set out a variety of sensitivities in terms of changes to profit and BLV 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).

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

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

### 3 UK Land Context

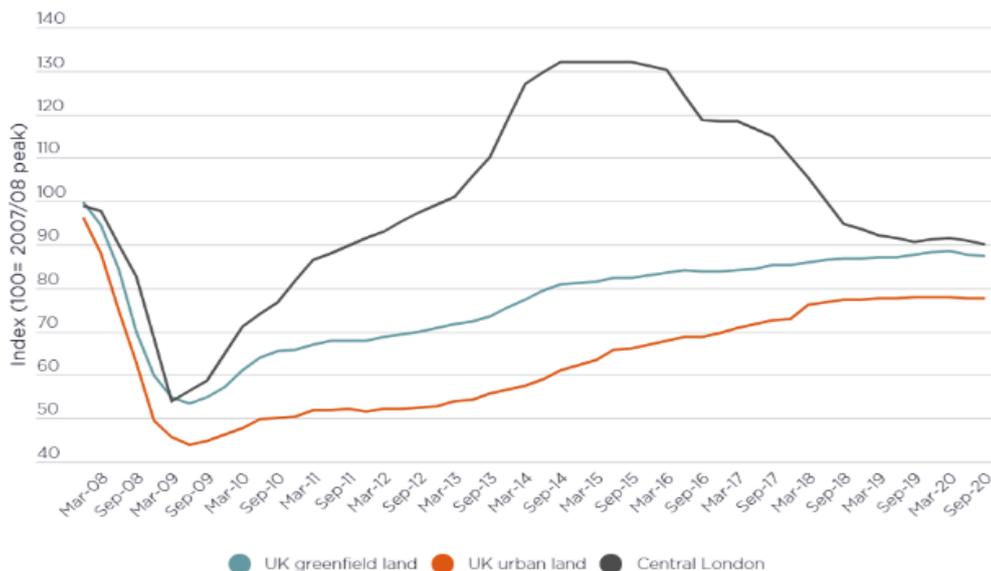
3.1 This section provides some background context to residential development land values at a national and regional level. We focus on development land, but have also included a section on agricultural land.

#### Residential Development Land

3.2 Figure 3.1 - UK Greenfield and Urban Development Land Value Index shows the UK Development Land Index from Savills and shows that land values have remained 'relatively stable' throughout most of the course of the Covid-19 pandemic. Despite this, the Savills residential development land market Q2 2021 update highlighted strong growth in land values in all regions, with UK greenfield and urban land values rising by 1.7% and 1.8% respectively over the quarter, or 3.0% and 3.1% in the year to July 2021<sup>6</sup>.

3.1 Despite slightly higher growth for urban sites, greenfield land values remain above brownfield land values, in keeping with the long-term trend. 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 3.1 - UK Greenfield and Urban Development Land Value Index**

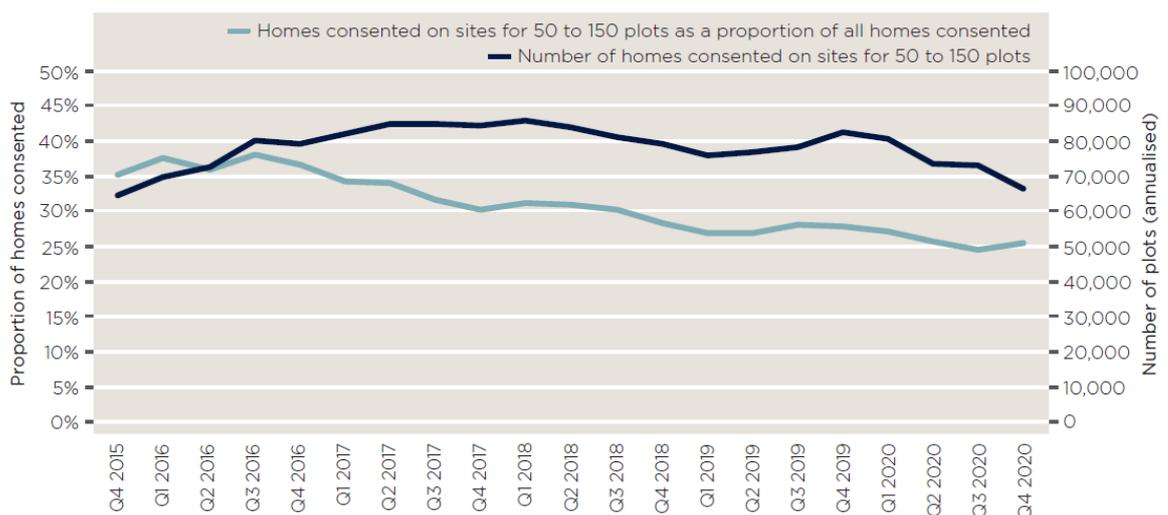


Source: Savills Research, 2021

<sup>6</sup> Savills Market in Minutes: UK Residential Development Land Q2 2021

- 3.2 The impact of Covid-19 on land values 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.
- 3.3 In their July 2020 Land Market Outlook, Carter Jonas highlighted that, despite high levels of planning consents coming forward, the market has been constrained by a lack of land supply, therefore to enable housebuilders to meet medium – long term targets, they have had to remain competitive in order to secure new opportunities<sup>7</sup>. Carter Jonas 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.
- 3.4 Since 2016, the number of sites with 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 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<sup>8</sup>. This shortage of sites applies upward pressure on development land values. The shortage also makes it challenging for SMEs, RPs and larger house builders seeking to plug gaps in their development pipelines, who use this type of site.

**Figure 3.2 Planning Pipeline in England for Sites of 50-150 Homes**



Source: Savills Market in Minutes, Q1 2021

<sup>7</sup> Carter Jonas Development Land Market Outlook, July 2020

<sup>8</sup> Savills Market in Minutes: UK Residential Development Land Q1 2021

- 3.5 Both Savills<sup>9</sup> and Carter Jonas<sup>10</sup> have noticed changes to payment structures with a focus on deferred payments over an additional 12 months or build licenses rather than sales. This indicated that demand for strategic and long-term opportunities remains stable although many housebuilders are looking to reduce upfront cash expenditure<sup>11</sup>.
- 3.6 Savills noted that there has been a mixed approach towards land buying, some PLC housebuilders are focussed on their committed pipelines while some housing associations supported by grants are competitively bidding and some PLC housebuilders are actively seeking short-term opportunities in the land market. Taylor Wimpey have announced they have £500 million of capital to finance land acquisitions<sup>12</sup>.
- 3.7 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 are a trend picked up by Savills Research in their land market report<sup>13</sup>.
- 3.1 Conversely, these same factors have buoyed the industrial market which is currently experiencing its lowest vacancies on record in the north west<sup>14</sup>, leaving just 0.59 years' worth of supply at three-year average take up rates. According to B8 Real Estate, take-up of industrial and distribution space within the Liverpool City Region is at record levels. A total of almost 1.2 m sqft of space has already been let throughout H1 2021, exceeding the 2020 total of 1.1 m sqft. Investment in the region has also continued with investors, including international pension funds, committing almost £220m to industrial and distribution property to date this year. This rate is set to exceed the three-year average of £272m.
- 3.2 Several of these factors are expected to restrict development land value growth (both greenfield and brownfield), in particular: 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. However, price increases in both residential and logistics spaces, as well as the lack of supply in the industrial market, have tempered the effect of these factors to date.
- 3.3 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 GFC is used as an example, then we can anticipate a

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<sup>9</sup> Savills, Market in Minutes: Residential Development Land, Q2 2020

<sup>10</sup> Carter Jonas, Development Land Market Outlook, April 2020

<sup>11</sup> Savills, Market in Minutes: Residential Development Land, Q2 2020

<sup>12</sup> Savills, Market in Minutes: Residential Development Land, Q2 2020

<sup>13</sup> Savills Research, Residential Development Land Q2 2020, page 1

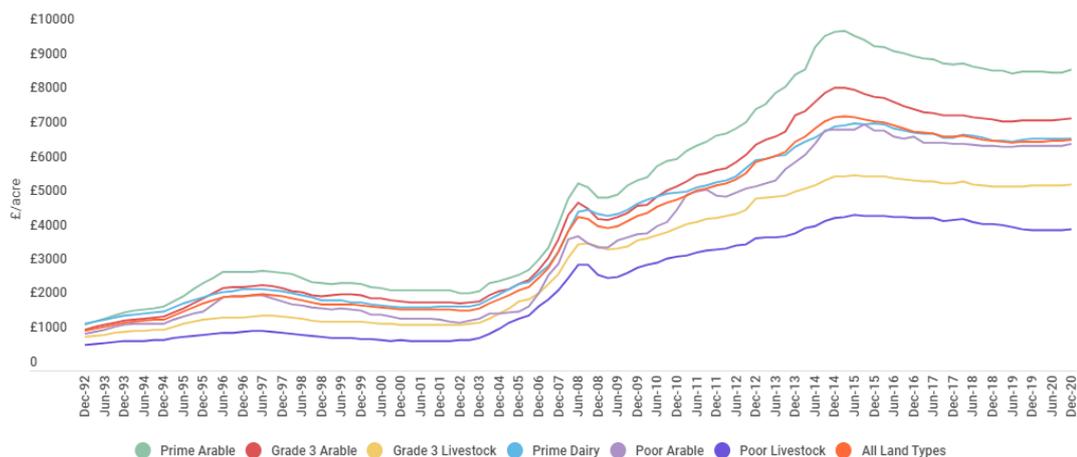
<sup>14</sup> Savills Research, The logistics market in the North West – 09 July 2021

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 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.

## Agricultural Land

- 3.4 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. green belt release). This informs the Benchmark Land Value of greenfield allocations.
- 3.5 In their 2018 paper, Keppie Massie quoted the RICS RAU Survey H2 2017, reporting North West arable land values of £23,465 per ha (£9,500 per acre) and pasture land values of £17,290 per ha (£7,000 per acre).
- 3.6 Figure 3.3 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 has been on a slight negative trend with the average price for prime arable land falling to £8,750 per acre at the end of 2019 and rising again slightly to around £8,800 per acre at the end of 2020<sup>15</sup>.
- 3.7 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 uncertainty over the UK's international trading relationship continue to slow the rural land market.

**Figure 3.3 - Average Agricultural Land Values Per Acre (by land type)**



Source: Savills Research

<sup>15</sup> Savills Spotlight: the UK Farmland Market - 2021



## 4 Evidence Base Review

- 4.1 We have undertaken a review of the existing evidence base in regards to land values, reviewing multiple reports however only the study listed below provided evidence of land values.
- Wirral Council Local Plan Viability Update – November 2018 (Keppie Massie)
- 4.2 There have been no more recent studies to appraise land values / viability in the Wirral Council area.

### Wirral Council Local Plan Viability Update (November 2018)

- 4.3 Keppie Massie were appointed in 2018 to advise Wirral Council on the viability of the developing Wirral Local Plan. It should be noted that Keppie Massie undertook their review under the protocols of the 2012 NPPF and associated PPG and as such the conclusions reached reflect the policies contained therein.
- 4.4 Their assumptions for land values are shown in Table 4.1 below.

**Table 4.1 – Keppie Massie Residential Land Value Assumptions**

Use	Land Value	
	Low Value Areas	High Value Areas
<b>Agricultural Land</b>	£25,000 per ha (£10,000 per acre)	£50,000 per ha (£20,000 per acre)
<b>Industrial Land (brownfield)</b>	£494,000 per ha (£200,000 per acre)	£990,000 per ha (£400,000 per acre)
<b>Greenfield Land</b>	£370,000 per ha (£150,000 per acre)	£618,000 per ha (£250,000 per acre)

Source: Wirral Council Local Plan Viability Update, 2018

- 4.5 Keppie Massie also assessed the value of land for commercial uses, this included industrial, office, out of town retail and hotel sites. Their assumptions for commercial land, including typology descriptions, are summarised in Table 4.2 below.

**Table 4.2 - Keppie Massie Commercial Land Value Assumptions**

Type	Land Value (£ per ha)	Land Value (£ per acre)	Rationale
<b>Industrial (B1b, B1c, B2, B8)</b>	£370,000	£150,000	Located outside of Town Centre locations. Use requires fairly accessible location, although does not usually require significant frontage.
<b>Office (A2, B1a)</b>	£495,000	£200,000	Office land values can differ significantly depending on whether site is in town centre of periphery. Assumed lower land value to test viability in this instance. Accessible location with frontage required.
<b>Retail Comparison / Convenience</b>	£1,855,000	£750,000	Use requires highly accessible location in close proximity to key public transport routes. Requires significant plot sizes and often built-in conjunction with a number of units on Retail Parks. Competition for land from Supermarkets.
<b>Out of Town</b>			
<b>Hotel</b>	£988,000	£400,000	Values similar to residential land values in higher value areas, competition from other commercial uses.

Source: Wirral Council Local Plan Viability Update, 2018, table 5.2, page 46

- 4.6 We would reiterate that these land values are based upon the 2012 NPPF methodology and therefore are more aligned with market values/hope value than EUVs.

## Other Relevant Studies

- 4.7 Property market information is imperfect, and in particular land value evidence is challenging to gather given the absence of a national database of all land deals. Thus, for a high-level plan wide study we are reliant upon other studies in authorities nearby to provide a reference point to an appropriate benchmark land value for the Wirral. The following papers have been reviewed:
- Liverpool City Council Local Plan Viability Assessment – October 2018 (Keppie Massie)
  - Cheshire West and Chester Council Local Plan (Part Two) Land Allocations and Detailed Policies Viability Study – December 2017 (Keppie Massie & WYG)

## Liverpool City Council Local Plan Viability Assessment – October 2018

- 4.8 Within this study, Keppie Massie ranked residential development land by location, determining four distinct value zones across the city region. Zone 1 included lower-value areas mostly on the periphery of the city region whilst zone 2 included similar areas closer to the city centre, Zone 3 included the city centre and the more popular development areas of Knotty Ash and Wavertree whilst Zone four consisted of the most desirable residential areas in South Liverpool and surrounding Sefton Park. Based on land value data in these zones, Keppie Massie have assumed

an existing / alternative use value and applied a premium to arrive at the benchmark land values to be used in their testing. This approach is in accordance with the current NPPF/PPG. See Table 4.3 below.

**Table 4.3 – Keppie Massie Residential Land Value Assumptions for Liverpool**

Value Location	Adopted Land Values for Sites Tested	
	£ per net developable ha	£ per net developable acre
<b>Zone 1</b>	£370,500	£150,000
<b>Zone 2</b>	£494,000	£200,000
<b>Zone 3</b>	£741,000	£300,000
<b>Zone 4</b>	£1,111,500	£450,000

Source: Liverpool City Council Local Plan Viability Assessment, 2018, table 5.1, page 80

4.9 Keppie Massie also assessed the BLV of land for commercial uses, this included industrial, office, out of town retail and hotel/student accommodation sites. Their assumptions for commercial land, including typology descriptions, are summarised in Table 4.4 below.

**Table 4.4 – Keppie Massie Commercial Land Value Assumptions for Liverpool**

Type	Land Value (£ per ha)	Land Value (£ per acre)	Rationale
<b>Industrial (B1b, B1c, B2, B8)</b>	£370,000	£150,000	Located outside of Town Centre locations. Use requires fairly accessible location, although does not usually require significant frontage.
<b>Office (A2, B1a) Out of Town</b>	£495,000	£200,000	Office land values can differ significantly depending on whether site is in City Centre or periphery.
<b>Office City Centre</b>	£1,235,000	£500,000	
<b>Retail Comparison/ Convenience Out of Town</b>	£1,855,000	£750,000	Use requires highly accessible location in close proximity to key public transport routes. Requires significant plot sizes and often built in conjunction with a number of units on Retail Parks. Competition for land from Supermarkets.
<b>Retail Comparison / Convenience New Mersey Retail Park and Liverpool Shopping Park</b>	£2,470,000	£1,000,000	Prominent and accessible locations, significant demand for units and hence higher values achieved than elsewhere within Liverpool for similar uses.
<b>Hotel/Student Accommodation</b>	£1,235,000	£500,000	Values similar to residential land values in higher value areas, competition from other commercial uses within City Centre Locations.

Source: Liverpool City Council Local Plan Viability Assessment, 2018, table 5.2, page 82

4.10 Whilst useful in adding context, we do not consider the values within the Liverpool City Council Local Plan Zones 3 and 4 to be comparable to those in the Wirral. This is because, despite its short distance away, the City is considered a regional hub with a large local and student population – considerably increasing its residential development potential. In addition, its tourism market, high density of businesses, including corporate offices, and strength of distribution links, means it is a desirable location for commercial property users of all typologies.

### Cheshire West and Chester Council Local Plan (Part Two) Land Allocations and Detailed Policies Viability Study – December 2017 (Keppie Massie & WYG)

4.11 Within this study Keppie Massie and WYG have assumed an existing / alternative use value and applied a premium to arrive at the benchmark land values. The land values used in testing are presented in Table 4.5 below.

**Table 4.5 – Keppie Massie and WYG Residential Land Value Assumptions for Cheshire West and Chester**

	Brownfield		Greenfield	
	(£ / net ha)	(£ / net acre)	(£ / net ha)	(£ / net acre)
Prime Value	£1,358,500	£550,000	£802,750	£325,000
High Value	£1,111,500	£450,000	£679,250	£275,000
Medium Value	£864,500	£350,000	£494,000	£200,000
Lowest Value	£494,000	£200,000	£370,000	£150,000

Source: Cheshire West and Chester Local Plan (Part Two) Land Allocations and Detailed Policies Viability Study, 2017, table 5.1, page 65

4.12 Keppie Massie and WYG also assessed the BLV of land for commercial uses, this included industrial, office, out of town retail and hotel/student accommodation sites as well as a specific assessment of the Cheshire Oaks complex. Their assumptions for commercial land, including typology descriptions, are summarised in Table 4.6 below.

**Table 4.6 - Keppie Massie and WYG Commercial Land Value Assumptions for Cheshire West and Chester**

Type	Land Value (£ per ha)	Land Value (£ per acre)	Rationale
<b>Industrial (B1b, B1c, B2, B8)</b>	£370,000	£150,000	Located outside of Town Centre locations. Use requires fairly accessible location, although does not usually require significant frontage.
<b>Office (A2, B1a)</b>	£495,000	£200,000	Office land values can differ significantly depending on whether site is in Town Centre or periphery. Assumed lower land value to test viability in this instance. Accessible location with frontage required.
<b>Small Convenience Retail all areas and Comparison retail in Chester City Centre</b>	£3,706,500	£1,500,000	Plots comprise small site areas, together with an accessible location within the Town Centre. Plots are therefore likely to command a significant premium over and above that of the majority of commercial uses.
<b>Small Comparison Retail</b>	£2,470,000	£1,000,000	Plots comprise small site areas, together with an accessible location within the Town Centre
<b>Medium Convenience and Comparison Retail, All areas</b>	£1,855,000	£750,000	Use requires highly accessible location in close proximity to key public transport routes.
<b>Large Convenience and Comparison Retail, All areas</b>	£2,470,000	£1,000,000	Use requires highly accessible location in close proximity to key public transport routes. Requires significant plot sizes and often built-in conjunction with a number of units on Retail Parks. Competition for land from Supermarkets
<b>Hotel/Student Accommodation</b>	£1,235,000	£500,000	Values similar to residential land values in higher value areas, competition from other commercial uses within City Centre Locations.
<b>Cheshire Oaks</b>	£3,706,500	£1,500,000	It is considered that any expansion of Cheshire Oaks is likely to comprise a replan of the existing retail park, which will incur an opportunity cost to development. Having regard to this, we have adopted a high land value to reflect the existing use value of the retail park.

Source: Cheshire West and Chester Local Plan (Part Two) Land Allocations and Detailed Policies Viability Study, 2017, table 5.2, page 65

- 4.13 Unlike Liverpool, the Cheshire West and Chester markets are considered much more comparable to the Wirral. In terms of the residential sites, the two areas both offer a particularly diverse market which include some of the most and least desirable areas to be found in the North West – a trend made clear in our residential market paper. In terms of commercial sites, there are also a number of comparisons to be drawn, particularly in the office and industrial markets whereby the areas offer similar qualities. Despite this, we anticipate slightly lower land values for hotel sites, this is due to the lack of a tourism market when compared to that seen in parts of Chester.
- 4.14 Based on these market similarities, we believe it is appropriate that the BLV's adopted for the Wirral should be broadly in line with those in Cheshire West and Chester.

## 5 Agricultural Land Values

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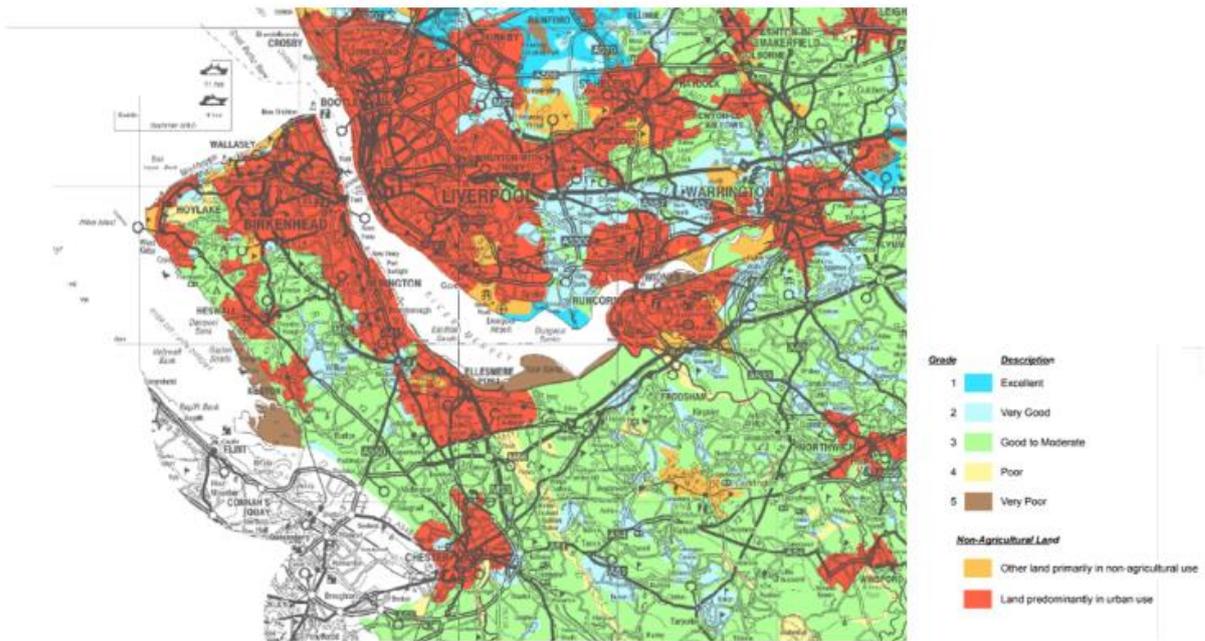
- 5.1 The 2018 Keppie Massie viability assessment stated average values for agricultural/grazing land within the district were in the region of £25,000 - £50,000 per hectare (£10,000 - £20,000 per acre) or less. These figures are significantly higher than the agricultural land values in section 3 above (Figure 3.4 - Average Agricultural Land Values Per Acre (by region)). The report acknowledged that a number of these sites had development potential as they were within or on the periphery of urban areas and in some cases may already be subject to option agreements. As such this figure likely represents both purely agricultural land as well as a number of paddock land sites, therefore producing a figure which includes an element of 'hope value'.
- 5.2 In determining a value per hectare / acre for agricultural land, we have undertaken a search for current quoting prices using Rightmove and achieved prices using CoStar and Estates Gazette Interactive (EGi) within the last three years. Given that a large proportion of agricultural land in the Wirral (circa 75%) is under the ownership of two major landowners and is rented to farm operators, there is a lack of transactional data to draw upon<sup>18</sup>. As such, we have also consulted agents within the area to provide further evidence towards land values.
- 5.3 Within Wirral, we have been unable to identify any agricultural freehold transactional sale data or availabilities. A wider search identified two greenfield sites currently on the market as agricultural land in neighbouring authorities. These are listed below:
- Land at Collinge Farm, Rake Lane, Backford, Cheshire, CH2 4BH. There are two plots advertised for sale here, totalling 35.63 acres (15.6 acres & 20.03 acres respectively), at an average price of £9,800 per acre (£24,216 per hectare). The sites have no direct access and right of way would have to be granted over the frontage site should it be acquired separately.
  - Land at Oakenholt Lane, Oakenholt, Flint, CH6 5SU. This is a 44.13 acre (17.85 hectare) site including pasture and arable land of grade 3 standard as well as a small pond. The site is advertised at a price of £7,478 per acre (£18,487 per hectare). Rights of way and easements are unknown. This lower value is most likely due to deduction of 'non-productive' land such as pathways and the pond.
- 5.4 The average of these prices per acre is £8,639, but this alone is not sufficient to base an assumption on, as values change depending on which area of the Wirral Council authority's land is found in. Additionally, values differ depending on strength of title, real burdens and servitudes.
- 5.5 As a crosscheck, agents were consulted on their opinion of values.

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<sup>18</sup> Wirral Council, Study of Agricultural Economy and Land in Wirral, 30 September 2019

- 5.6 One agent stated that they expected the best quality arable/dairy ground in the region to transact at around £8,000 - £10,000 per acre, whilst lower quality permanent pasture land would be expected to achieve £5,500-£7,500 per acre.
- 5.7 Another agent said that good quality greenfield land in the region transacts for £8,000 - £12,000 per acre, however they also stated that in some circumstances it has been possible to achieve around £15,000 per acre due to current demand and scarcity of supply in the market.
- 5.8 Below is an agricultural land classification map for the region:

**Figure 5.1 Agricultural Land Classification Map of the Wirral**



Source: Natural England

- 5.9 Taking the evidence in turn: the majority of land is grade 3. Agent consensus suggests £8,000 to £10,000 for good quality agriculture land. Whilst limited, the asking price evidence broadly supports this, with an average of £8,639 per acre.
- 5.10 Taking the evidence as a whole: the asking price and agent consultation evidence points to typical agricultural land values averaging £8,000 to £10,000 per acre in the Wirral Council area.

## 6 Development Land Values

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- 6.1 In this section we review values for both residential and commercial development land across the Wirral Council area. As with agricultural land, we have utilised EGi and CoStar for transaction-based evidence. We have also consulted Rightmove and both local and national agents to determine a value per acre / hectare and a value on a per unit basis for sites currently listed on the market. Dependent upon the availability of information and stakeholder engagement, this process attempts to triangulate what typical market values are for development land (greenfield and/or brownfield).
- 6.2 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy compliant market values. 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 that is policy compliant (i.e. it includes affordable housing & and other 106 contributions as required by current local planning policies) or not. More weight is given to evidence which is policy compliant. 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 detailed planning stage. This practice is contrary to the NPPF/PPG (September 2019).
- 6.3 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield development site is worth across an area 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. The BLV does not mean that this is the price that land has to transact in the Wirral Council area – it is simply the benchmark for Plan viability purposes.

### Residential Sites

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- 6.4 In this section we review residential land values across the area. 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.
- 6.5 Future residential development sites in the area are likely to be either brownfield sites or greenfield sites within/directly adjacent to already developed areas. Given the nature of the Wirral, urban development sites are most likely to have been previously developed for commercial or residential use. The boundary of the Green Belt (where new built development is

heavily restricted) is tightly drawn around the existing urban areas of the Borough, thus limiting the number of greenfield sites coming forward for development.

### Greenfield residential sites

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- 6.6 Within their 2018 report, Keppie Massie concluded that for greenfield locations it would be reasonable to assume land input cost in the region of £370,000 per hectare (£150,000 per acre) to £618,000 per hectare (£250,000 per acre) dependent on site size and location as being the level at which a landowner would consider releasing a site for development in the first instance.
- 6.7 We were unable to find any transactions for greenfield residential sites and identified just one on the market within or nearby the Wirral Council area:
- The Chalet, Broad Lane, Heswall, CH60 9LE – a vacant 0.5 acre site which had been previously utilised for informal residential purposes, however we did not consider this to represent brownfield status. The site had no planning application attached to it and was on the market for £250,000, or £1,250,000 per ha (£500,00 per acre). Whilst this site has not been allocated for development, it lays within an existing residential area and due to its former use it is thought that there is a substantial degree of hope value attached. This is a small site and therefore also attracts a premium for a single/small number of units.
- 6.8 Due to the lack of transaction data, we consulted local agents about their development land value assumptions in the area:
- One agent stated a baseline value of around £494,200 per hectare (£200,000 per acre) for unserviced development land opportunities.
  - Another agent stated that, whilst values for development sites varied considerably across the region, recent high demand had seen transactions on sites with planning granted in the most desirable areas (Heswall, West Kirby, Hoylake) command values of up to £1,500,000-£2,000,000 per acre.
  - We also consulted one residential developer regarding their land value assumptions for the area. They provided a comprehensive opinion of values on a net developable area basis. These ranged from £250,000-£350,000 per acre in Zone 1 - Birkenhead, the commercial core and Rock Ferry; £750,000 – £900,000 per acre in Zone 2 – Wallasey, Leasowe, Bidston, Moreton and Prenton; £1,000,000 - £1,400,000 per acre in Zone 3 – Rural East Wirral, Thingwell, Irby, Eastham, Bebington, Upton, Greasby, Oxtan and Bromborough and; £1,800,000 - £2,200,000 per acre in Zone 4 – Hoylake, West Kirby, Heswall and Rural West Wirral. It should be noted however that these are sites with a high likelihood of residential planning approval, or approval already granted and in a time of strong market conditions. It is not clear whether these opinions are on a policy compliant basis and therefore deliverable.

6.9 Agent opinion clearly shows the diversity across the Wirral market. However, the consensus is that greenfield land values range from £200,000-£350,000 per acre in the lowest value areas, £700,000 – £1,200,000 per acre in the mid value areas and £1,400,000-£2,000,000 in the highest value areas, with some exceptional sites exceeding that figure. It should be noted that these are market value figures prior to policy compliance and individual sites may vary considerably. These values exhibit a considerable multiplier over the EUV for agricultural use.

### Brownfield residential sites

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6.10 For plan-wide viability studies, identifying a brownfield land value is challenging given the numerous variables which influence the value of brownfield development land (e.g. the existing use, existing buildings for demolition, contamination and site remediation). As with greenfield land, we are reliant upon market evidence and agreed prices for brownfield sites outside of the District as well as within.

6.11 The 2018 Keppie Massie paper concluded that for brownfield locations it would be reasonable to assume a land input cost in the region of £988,000 per hectare (£400,000 per acre) for the highest value area in the Borough and a figure of £494,000 per hectare (£200,000 per acre) for the lowest value locations.

6.12 We identified five brownfield sites within the Council area, however one of these was for just three units and another was for 15 units with no planning application able to be found, as such they have been deemed non-comparable. The remaining sites were:

- Wirral Business Park, Arrow Brook Road, Upton/Greasby, CH49 1SX. This site was acquired by Bellway Homes in January 2019 and has full permission for 127 homes on a policy compliant basis. The site is 12.06 acres in total and sold for a price of £7,521,000, or £1,541,189 per hectare (£623,632 per acre).
- Burton Biscuits, Pasture Road, Moreton, CH46 8SD. This site was also acquired by Bellway homes in June 2019 and has permission for 257 homes on a policy compliant basis (10% affordable provision for most in need areas). This site is 24.02 acres in total and sold for a value of £10,820,000, or £1,113,169 per hectare (£450,458 per acre).
- Pyramid Car Park, Conway Street, Birkenhead, CH41 6RR. This site is directly adjacent to the Pyramid shopping centre in central Birkenhead and has permission for 132 flats with commercial premises on the ground floor. The site is 0.59 acres in total and sold for a price of £2,000,000 or £8,368,200 per hectare (£3,389,830 per acre). However, this value is clearly not representative of a typical site in this location and rather reflects the small size of the site and the specific scheme proposed, as well as its close proximity to the 'Birkenhead Commercial District' regeneration area.

## Commercial Development Land

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- 6.13 In this section we review commercial land values across the area. For the purpose of this research, commercial development land is land which has either obtained planning permission or has outline planning consent for commercial use and/or is allocated for commercial development within the Council's adopted policy documents.
- 6.14 Commercial development sites in the area are likely previously developed brownfield land, within or near to existing commercial/urban areas.
- 6.15 We identified one market transaction for a commercial site in Wirral within the last three years:
- 55 Arroe Park Road, Upton, CH49 0UF. This is a former depot for the fire service and was purchased by Lidl in October 2019. Whilst full planning has not yet been sought, a pre-application request has been submitted to ascertain the permissions needed to demolish the former buildings – work which has now been carried out. The site totals 0.76 acres and was sold for a value of £1,100,000 or £3,548,387 per hectare (£1,447,368 per acre).
- 6.16 We also searched for availabilities on the market to understand current market values for commercial development land. There was only one site found which had a planning permission already approved:
- Pool Lane, Pool Business Park, Bromborough Pool, CH62 4SU. As was identified within the Keppie Massie report, various plots are advertised for commercial development at the site which all have outline planning approved for industrial (B1, B2 & B8) use. All of these sites are being marketed at a value of £150,000 per acre at a range of sizes.
- 6.17 In addition, a number of sites were advertised as development opportunities, however which had no planning applications submitted. It is important to note that the price advertised for these sites is likely to be below the true development market value, and will often reflect the existing use value with a hope premium added. These are:
- Dock Road North, Bromborough, Merseyside, CH62 4TQ. This is a former industrial site being marketed as a commercial development opportunity, however discussions with the agent reveal the majority of interest has come from residential developers, with the site located in a developing residential location. The site is 8.65 acres in total and, whilst no set asking price is advertised, the acting agent stated offers over £7,000,000 or £2,000,000 per hectare (£809,249 per acre) were being welcomed.
  - 151-153 Old Chester Road, Bebington, CH63 8NE. On this site is a vacant car showroom with a compound to the rear. The site is 0.71 acres and is being marketed at a price of £800,000 or £2,758,620 per hectare (£1,126,760 per acre).

- Dock Road South, Bromborough, CH62 4SF. This is an industrial compound with warehouses and 'temporary' office units on site. The site is 3.32 acres and is being marketed for £1,000,000 or £746,268 per hectare (£302,205 per acre).

## 7 Benchmark Land Value Assumptions

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- 7.1 Table 7.1 below sets out our Benchmark Land Value assumptions for the respective typologies together with our assumptions for premiums and market value policy adjustments. These are derived from the above research and interrogation of our land value database.
- 7.2 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 between 50% for strategic sites and 80%. There is a relationship between the quantum of land (size of development opportunity), the net to gross ratio and the net BLV expressed as £ per net developable area. If the net-to-gross ratio increases then the multiplier increases and vice versa.
- 7.3 In terms of evidence for this net to gross, we are aware that the net to gross of the former Burtons Biscuit site in Moreton according to site plans is 19.5:24.02. This works out at approximately 81% net to gross. This is a medium-large brownfield site in a semi-rural location, so as expected it falls below the 100% assumption in Table 7.1 and closer to greenfield assumptions adopted.
- 7.4 The BLV divided by the (higher) net value per acre / hectare gives an uplift multiplier or premium. 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 RLV's of schemes to determine whether sites would come forward for development (as discussed in regards to Figure 2.2).
- 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. The assumption that the west and south areas of the Wirral would carry stronger EUVs is driven by our residential market paper which demonstrates stronger sales values in this part of the Wirral Council area, 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 the Wirral. This is reflected in both the Existing Use Values and multipliers adopted.
- 7.6 For the residential typologies on brownfield land, the BLV is based on a 5% - 20% premium over perceived Existing Use Values. As with greenfield sites, this increased premium in higher value areas reflects the stronger sales values in those areas as seen in our residential market paper. However, given the nature of the Wirral most brownfield development sites are likely to be found in lower values areas with very few arising in the more desirable, higher value residential areas.
- 7.7 For the commercial sites, the BLV is based on a 5.3% - 7.1% premium over perceived Existing Use Values. In most cases, these will be found in the lower-value central and eastern areas of the Wirral and are already under commercial use. As such, any uplift in land value realised from their redevelopment will be lower than for residential sites, hence the lower premiums adopted.

**Table 7.1 – Benchmark Land Value Assumptions**

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier x [X] x [Y]%	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	Low Value Area	Greenfield	£7,500	£18,533	80%	£9,375	£23,166	15.0	£150,000	£370,650
Residential	Low-Medium Value Area	Greenfield	£8,000	£19,768	80%	£10,000	£24,710	19.0	£200,000	£494,200
Residential	Medium-High Value Area	Greenfield	£9,000	£22,239	80%	£11,250	£27,799	21.2	£250,000	£617,750
Residential	High Value Area	Greenfield	£10,000	£24,710	80%	£12,500	£30,888	25.0	£325,000	£803,075
Residential	Low Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	5.0%	£315,000	£778,365
Residential	Low-Medium Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	10.0%	£330,000	£815,430
Residential	Medium-High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	15.0%	£345,000	£852,495
Residential	High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	20.0%	£360,000	£889,560
Industrial (B1b, B1c, B2, B8)	All Wirral Commercial Out of Town Centre Locations	Brownfield	£140,000	£345,940	100%	£140,000	£345,940	7.1%	£150,000	£370,650
Office (A2, B1a)	All Wirral Commercial Out of Town Centre Locations	Brownfield	£190,000	£469,490	100%	£190,000	£469,490	5.3%	£200,000	£494,200
Retail Comparison / Convenience - Out of Town	All Wirral Commercial Out of Town Centre Locations - Requires Frontage Land	Brownfield	£710,000	£1,754,410	100%	£710,000	£1,754,410	5.6%	£750,000	£1,853,250
Hotel	All Wirral Commercial Out of Town Centre Locations - Requires Frontage Land	Brownfield	£380,000	£938,980	100%	£380,000	£938,980	5.3%	£400,000	£988,400

The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein.

No responsibility is accepted to any other party in respect of the whole or any part of its contents.

Source: AspinallVerdi (S:\\_Client Projects\2109 Wirral Local Plan CIL Viability\_Wirral Council\2109 Market Research\2110 Land Market Research

## Regeneration Areas

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- 7.8 Of the regeneration areas studied, all were brownfield ex commercial/industrial sites, with three laying in the low value central Birkenhead area and two in the upper-median Bromborough area.
- 7.9 Those sites in the low value area are in the main vacant scrub land or outdated and low value commercial/industrial space. Of the sites in Bromborough, two are vacant with just one, Riverside Park, currently utilised as office/employment space.
- 7.10 We met with the site promoters, landowners and developers of the five Regeneration Areas contained within the Local Plan through a series of workshop meetings. Throughout this, we have sought specific information about the BLV for the sites. This includes, inter alia:

Of the landowner:

- Q23 - We asked the landowner to confirm the existing use value of the relevant land e.g. £xx,000 per acre (gross) for agricultural / £yyy,000 per acre (net developable) for industrial etc.
- Q24 - We sought confirmation of what 'premium' as defined by the PPG (September 2019) is required by the landowner(s) e.g. Y x EUV for agricultural or + Z% for employment land etc.

Of the site promotor/developer:

- Q 55 - We requested details of the relevant parties; and the price paid or expected to be paid.
- Q58 - We requested details of any constraints to delivery, e.g. ransom strips or large abnormal/infrastructure costs.

## Consultation response

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- 7.11 When asked about the existing use value of the sites, excluding Riverside Park and the Europa Centre, all landowners stated that their site was either vacant or under low-value industrial use.
- 7.12 Employing EUVs in line with those for brownfield industrial sites in the borough indicates existing use value of £300,000 per acre. That said however, the location and road access to both the Birkenhead Central and Hind Street sites mean they would not reasonably be employed for industrial uses, and as such it is likely they would remain vacant if not brought forward for residential/commercial development.
- 7.13 All Landowners/site promoters stated existing use values either in line with or below those values adopted. It was accepted that a minimal uplift in land value would be seen and as such the premiums adopted were also kept in line with the assumptions for sites across the borough.

7.14 Given the information provided by site promoters, we have adopted BLV's in line with those for generic brownfield sites in the respective value zones. This is with the exception of Birkenhead Central, for which it has been agreed with the landowner (WMBC) that no return would be sought and as such has had a nominal BLV adopted. The BLVs for the regeneration areas are shown in Table 7.2 below.

**Table 7.2 - Regeneration Area Benchmark Land Values**

Site	Existing Use	EUV (per acre)	Premium	BLV (per acre)
Vittoria Studios	Industrial Storage	£300,000	5%	£315,000
Central Birkenhead	Surface Car Park / Retail	£0	-	£1
Hind Street	Vacant scrub / Industrial / Retail	£300,000	5%	£315,000
MOD/Riverside Park	Vacant / Employment	£300,000	15%	£345,000
Bromborough Wharf	Vacant former industrial	£300,000	15%	£345,000

7.15 The above benchmark land values have all been agreed with the landowners/site promoters.

## BLV Caveats

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- 7.16 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 clear abnormal costs, these costs should be deducted from the value of the land unless there is market failure (i.e. this would result in an RLV less than £0 (nominal EUV)). The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site and having regard to known (or reasonably foreseeable abnormal costs) (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 7.17 Furthermore, we are not saying that land can *only* be acquired in the Wirral area for these BLV's. As the appraisals show there is sometimes a surplus between the RLV and BLV (especially on the greenfield sites) which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then land may be worth less than the BLV presented. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and BLV) for various levels of BLV and profit (%).

## Call for Evidence

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- 7.18 As we move through the plan-making process, AspinallVerdi would welcome more land value evidence at any time to add to the database. AspinallVerdi require specific details of:
- The site / location etc;
  - the transaction date;
  - net and gross site area;
  - price paid;
  - greenfield / brownfield (existing use);
  - planning consent (including affordable housing % and S106 details); and
  - abnormal costs / adjustments.
- 7.19 Any evidence provided in confidence will be treated as such an anonymised for the context herein.

## Appendix 4 – Residential Market Paper

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# 1 Residential Market Review

- 1.1 This paper provides a 2021 update of the background to the value assumptions made in appraising the residential development typologies set out in the main report.
- 1.2 The purpose of the overarching study is to test the viability implications of the Wirral Metropolitan Borough Council's (WMBC's) emerging Local Plan policies.
- 1.3 The structure of the residential market paper is as follows:

Section	Description
2) National and Regional Overview	Provides an assessment of the current residential market in a national and regional context.
3) Existing Evidence Base	Provides a review of the existing market evidence which informs the starting point for our assumptions.
4) New Build Achieved Values	Provides an assessment of new build achieved values across Wirral. The market assessment is based on industry recognised published data from the Land Registry and the Energy Performance Certificate Register (EPC).
5) Second Hand Achieved Values	This is an additional review of second-hand data from the Land Registry to test the values <i>relative to each other</i> across the area. This helps to define the housing values zones across Wirral.
6) New Build Asking Prices	Provides an assessment of asking prices for new build properties across Wirral. The market assessment is based on published data from Rightmove.
7) Residential Value Assumptions	Based on our assessment of the residential market, we set out our value assumptions for the range of house types which will be tested.
8) Specialist Accommodation for Older People	This section sets out our understanding of the various types of housing for older people and our research and value assumptions.

9) Build to Rent

Based on our assessment of the rented market, we set out our value assumptions for one- and two-bedroom flats across Wirral.

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## 2 National and Regional Market Overview

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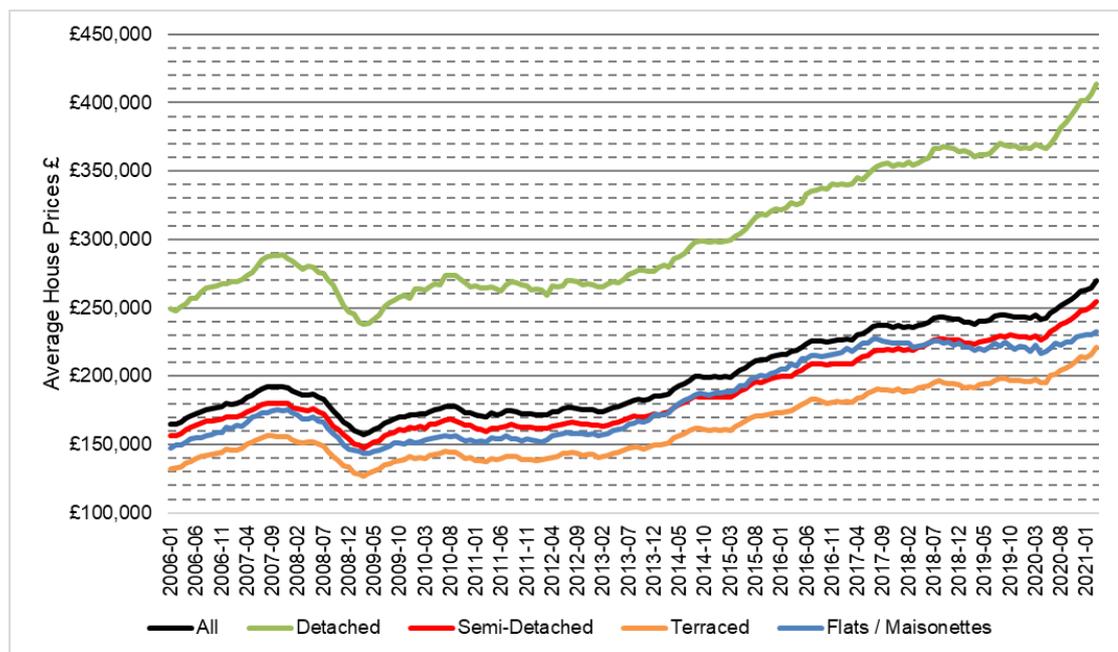
- 2.1 The RICS publishes a regular UK residential property market survey providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication of this is September 2021 providing the following summary:
- Sales and instructions reportedly soften again over the month;
  - However, with buyer demand stabilising, sales are expected to hold broadly steady going forward;
  - House price growth decelerates somewhat but remains firm right across the UK.
- 2.2 The September 2021 RICS UK Residential Survey results show a steadier trend in buyer demand coming through, following a brief pull-back in the wake of the flurry of activity seen prior to the phasing out of the Stamp Duty holiday. As such, this appears to be supporting expectations that sales will stabilise going forward, although a lack of supply remains a key impediment.
- 2.3 Near term sales are expected to improve with the latest net balance rising to +11% from +6% beforehand. This would be consistent with a small acceleration in momentum through the rest of 2021. However, the twelve-month sales expectations reading sits in more or less neutral territory suggesting a stable trend in sales overall.
- 2.4 There is a decline in recent listings coming onto the market and the September new instructions net balance registered a figure of -35% (compared to -36% last time). Respondents also report that the number of appraisals undertaken during September was below the rate seen twelve months prior, with the net balance slipping to -26% from -10% back in August which indicates constrained supply.
- 2.5 A widely cited theme in the comments left by respondents is the lack of stock available on the market is creating competition amongst buyers, thereby sustaining upward pressure on prices. Indeed, the survey's national gauge of house price growth posted a net balance of +68% in September. The recent high of +82% seen in May suggests it remains elevated in historical context.
- 2.6 Going forward, near term price expectations remain positive, as a net balance of +21% of contributors anticipate an increase over the coming three months (net balance was +23% in August). For the next twelve months, a balance of +70% of respondents foresee further price growth, with expectations firmly in expansionary territory right across the UK.
- 2.7 In the lettings market, tenant demand continues to rise according to a net balance of +62% of survey participants. This latest reading is in line with those seen over the past four months and remains elevated when placed against the long run average of +19% for this indicator. At the

same time, the series on landlord instructions remains very much negative (as it has done in each month since July 2020) returning a net balance of -21%.

2.8 The imbalance between robust tenant demand and a scarcity of new rental properties becoming available is seen driving rents higher going forward. At the national level, the near-term rental expectations net balance stands at +55%, with growth anticipated across all UK regions/counties.

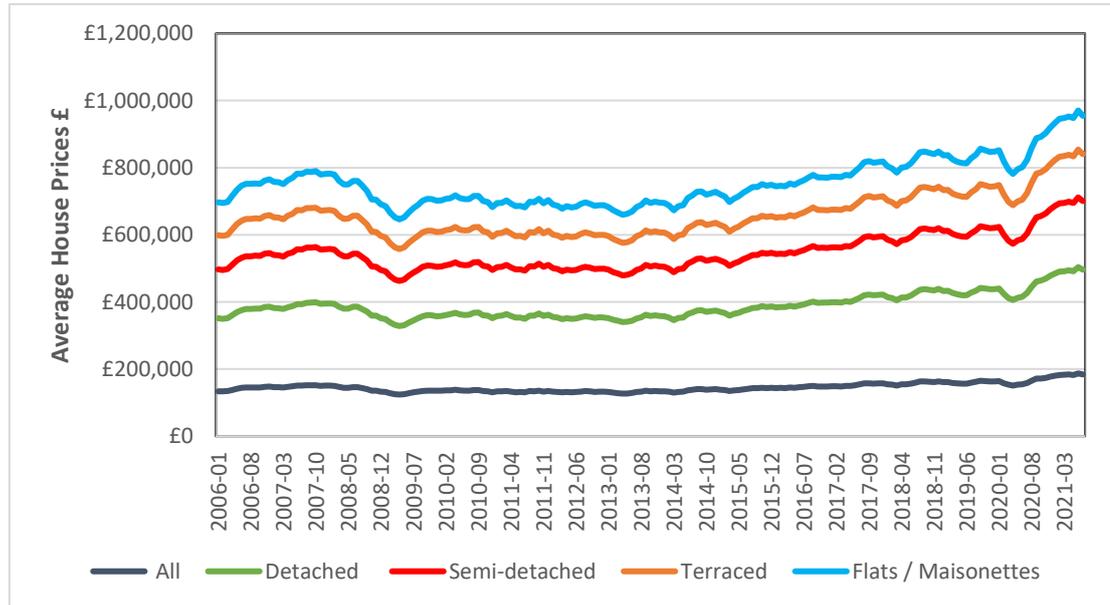
2.9 Figure 2.1 shows that England and Wales experienced strong house price growth leading up to the 2007/08 financial crisis. Following the financial crash average prices fell by around 19%. In the following few years there was uncertainty in the economy leading to a slow and unpredictable recovery in 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. 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 (2021)

**Figure 2.2 – Average House Prices in Wirral**



Source: Land Registry (September 2021)

- 2.10 Figure 2.2 above shows how the average prices in Wirral have generally followed the National trend. Again, leading up to the 2007/2008 financial crisis, houses price inflation was strong. Following the 2007/08 peak, average prices fell by around 19%. At the end of 2020, all property types in Wirral have recovered to in excess of pre-recession levels.
- 2.11 Table 2.1 shows that the average dwelling price in Merseyside is £170,424 which is lower than the North West average of £185,171. The average in Wirral is higher than the Merseyside average but slightly lower than the average for the North West at £183,171. Detached dwellings in Wirral sell for an average of £312,163, semi-detached for an average of £204,301, terraced dwellings for an average of £138,829 and maisonette/flats for an average of £114,369.

**Table 2.1- Average House Prices in North West, Merseyside and Wirral**

Area	All	Detached	Semi-Detached	Terraced	Flats/ Maisonettes
Merseyside	£170,424	£297,547	£189,838	£135,810	£115,564
North West	£185,171	£318,644	£197,351	£142,440	£132,370
Wirral	£183,982	£312,163	£204,301	£138,829	£114,369

Source: Land Registry (September 2021)

## 3 Existing Evidence Base

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

- Wirral SHMA Update, October 2021
- Keppie Massie, Local Plan Viability Update, 2018

### Wirral SHMA Update (October 2021)

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3.2 The Wirral Strategic Housing Market Assessment Update (SHMA) 2021 provides the latest available evidence to help shape the future planning and housing policies of the area. This study supports the review of the Wirral Development Plan.

3.3 For the purposes of this residential paper, we have focussed on:

- Key Market Drivers
- Housing Market
- Dwelling Stock
- Dwelling need, type and mix.

### Key Market Drivers

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3.4 The following demographic drivers influence the operation of the Wirral area:

- The population of Wirral is projected to increase over the period 2019-2035, from 323,200 in 2019 to 328,200 in 2035, an overall increase of 1.5%.
- There will be a marked increase in the number and proportion of older residents. The population aged 65+ years is expected to increase by +30.0% from 70,700 in 2019 to 91,900 in 2035. This compares with an increase of 40.1% across England over the same period.

### Housing Market

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3.5 Median house prices in Wirral have mirrored the North West region since 2000. Compared to England, prices have been consistently lower over time. Since 2009 Wirral prices have not risen at the same rate as national prices and the gap between the two has widened.

3.6 During 2018, median prices across Wirral were £155,000, compared with £154,000 across the North West and £235,000 across England.

### Dwelling Stock, Vacant Stock and Household Estimates

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3.7 The 2021 SHMA study assumes a total dwelling stock base of 148,810 dwellings and the number of households as 144,596 and 3.1% of these are vacant. This is higher than the national vacancy rate of 2.5% which suggests there are surplus vacant properties within Wirral.

3.8 In terms of occupied dwelling stock:

- 67.3% of occupied dwellings are owner occupied, 16.8% are private rented and 15.7% are affordable (including social/affordable renting and shared ownership);
- 73.9% of dwellings are houses (36.3% are semi-detached, 26.6% are terraced and 11% are detached), 18.4% are flats and 7.7% are bungalows;
- Most dwellings have 2 or 3 bedrooms, with 8.4% having 1 bedroom, 21.8% 2 bedrooms, 52.4% 3 bedrooms and 17.4% 4 or more bedrooms; and
- 27.6% of dwellings were built before 1919, 40% between 1919 and 1964, 17.6% between 1962 and 1982 and 14.8% since 1982. An estimated 23.5% of all dwelling stock is non-decent.

**Table 1.1 - Dwelling Stock and Household Estimates**

<b>Table 2.1 Dwelling stock and household estimates</b>		
<b>Dwelling stock</b>	<b>Dwellings</b>	<b>Source</b>
2018 Valuation Office Agency (all dwellings)	148,270	VOA Table CTSOP3.0 and CTSOP1.0
2019 Valuation Office Agency (all dwellings)	148,810	VOA Table CTSOP3.0
2018 Valuation Office Agency (excluding annex and unknown)	147,520	VOA Table CTSOP3.0
2019 Valuation Office Agency (excluding annex and unknown)	148,070	VOA Table CTSOP3.0
2019 MHCLG Dwelling Stock Estimates	148,979	MHCLG Live Tables on
<b>Vacant stock</b>	<b>Dwellings</b>	<b>Source</b>
2019 MHCLG Vacancy estimate (all dwellings)	4,722 (3.2%)	MHCLG Table LT_615
2019 MHCLG Long-term vacancy estimate (all dwellings)	1,920 (1.3%)	MHCLG Table LT_615
<b>Households</b>	<b>Households</b>	<b>Source</b>
2014-based DCLG Household Projections 2020 figure	146,891	DCLG (now MHCLG)
2016-based ONS Household Projections 2020 figure	143,826	ONS
2018-based ONS Household Projections 2020 figure	144,596	ONS

Source: Wirral SHMA Update Main Report (2021)

## Dwelling need, type and mix

- 3.9 The SHMA report outlines the application of the standard MHCLG methodology to determine the minimum number of homes needed, from 2020 onwards, following Planning Practice Guidance (PPG). Based on the MHCLG standard methodology and 2019 affordability ratios, the minimum local housing need for Wirral Borough, from 2020, is 779 dwellings each year. Over the past five years, net delivery has averaged 588 each year and over the last three years has increased to 705.
- 3.10 The council has had economic growth strategies in place, is developing infrastructure to facilitate housing delivery in Birkenhead and there is a shortfall in affordable housing. The PPG allows authorities to take these circumstances into account and establish a higher level of need than the standard method suggests. It is recommended that the housing need figure is adjusted upwards to 785 dwellings each year to support economic growth.
- 3.11 The relationship between household change and dwelling type/size and tenure requirements have been fully explored. The evidence will help the council deliver an appropriate range of dwelling stock for residents over the plan period. The baseline demographic scenario, which considers the relationship between household type, age and dwelling stock, indicates the following overall dwelling mix: 1-bedroom (10%), 2-bedroom (30%), 3-bedroom (40%) and four or more bedroom 20%.
- 3.12 Alternative scenarios which consider household's aspirations and expectations are driven by the ageing population profile of the borough and point to a higher need for smaller 1 and 2-bedroom dwellings.
- 3.13 Regarding affordable need, there is an annual imbalance of 374. An appropriate affordable tenure split for Wirral Borough would be around 57% rented and 43% affordable home ownership tenures which takes into account the need to develop First Homes as part of affordable housing delivery along with other types of affordable home ownership as set out in Appendix B.
- 3.14 Appropriate dwelling profiles are:
- Affordable rented: 20% one-bedroom, 45% two-bedroom, 30% three-bedroom and 5% four or more-bedroom.
  - Affordable home ownership including First Homes: 10% one-bedroom, 40% two-bedroom, 25% three-bedroom and 25% four or more-bedroom.
- 3.15 The current affordable target is 20% and 10% within areas that are less viable to develop. Given the level of affordable need identified, it is recommended that the minimum affordable target is 20% and the council should seek a higher proportion of affordable housing delivery on sites, where possible, based on viability evidence.

**Table 1.2 - Housing Mix Recommendations**

<b>Table D.10 Overall annual dwelling type/size and tenure mix under recommendations (% data by tenure)</b>				
<b>Dwelling type/size</b>	<b>Tenure (%)</b>			<b>All tenures</b>
	<b>Market</b>	<b>Affordable/ Social Rented</b>	<b>Affordable home ownership</b>	
<b>Overall % split&gt;&gt;</b>	<b>80%</b>	<b>11%</b>	<b>9%</b>	<b>100%</b>
1 and 2 -bedroom house	5.2	23.9	3.5	7.2
3-bedroom house	36.7	25.8	26.2	34.6
4 or more-bedroom house	21.3	6.3	23.3	19.8
1-bedroom flat	5.4	1.6	5.0	4.9
2-bedroom flat	15.0	10.4	17.0	14.6
3 or more-bedroom flat	1.0	3.2	0.0	1.1
1-bedroom level-access	1.2	14.9	3.3	3.0
2-bedroom level-access	7.6	10.8	19.9	9.0
3 or more-bedroom level-access	6.4	1.4	0.0	5.3
Other	0.2	1.7	1.8	0.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Dwelling type</b>	<b>Market</b>	<b>Affordable/ Social Rented</b>	<b>Affordable home ownership</b>	<b>All tenures</b>
House	63.2	56.1	53.0	61.6
Flat	21.6	15.2	22.0	20.7
Level-access	15.1	27.1	23.1	17.2
Other	0.2	1.7	1.8	0.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Number of bedrooms</b>	<b>Market</b>	<b>Affordable/ Social Rented</b>	<b>Affordable home ownership</b>	<b>All tenures</b>
1	6.8	18.4	10.1	8.4
2	27.7	44.9	40.4	30.8
3	44.1	30.4	26.2	41.0
4	21.3	6.3	23.3	19.8
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Base</b>	<b>628</b>	<b>110</b>	<b>47</b>	<b>785</b>

Source: Wirral SHMA Update Technical Appendices (2021)

## Keppie Massie, Local Plan Viability Update, 2018

Table 3.1 shows that the average dwelling price in Merseyside was £138,920 in 2018, lower than the North West average of £157,531. The average in Wirral was higher than the Merseyside average but marginally lower than the North West average at £155,254. Detached dwellings in Wirral sold for an average £260,847, semi-detached dwellings for an average of £172,264, terraced dwellings for an average of £117,345 and Maisonette/Flats for an average of £99,687.

**Table 3.1 - Average House Prices in North West, Merseyside and Wirral**

Area	Detached	Semi – Detached	Terraced	Maisonette/ Flat	All
North West	£272,019	£166,758	£119,812	£117,781	£157,531
Merseyside	£244,269	£156,228	£107,935	£96,068	£138,920
Wirral	£260,847	£172,264	£117,345	£99,687	£155,254

Source: Land Registry via Keppie Massie Local Plan Viability Update (November 2018)

Sales prices in Wirral vary significantly between locations. Keppie Massie undertook research over 12 months to achieve the values illustrated below in Table 3.2 which shows the average sales prices for different areas in Wirral.

**Table 3.2 - Average Sale Prices over the last 12 months (to November 2018)**

Area	Location	Average House Price (last 12 months)
Central	Birkenhead	£115,615
North East	Bidston	£173,172
	Upton	£168,491
	Moreton	£148,848
	Leasowe	£143,668
	Wallasey	£138,128
South East	Eastham	£181,391
	Bromborough	£180,879
	Bebington	£177,287
West	Caldy	£633,676
	Meols	£345,475
	Heswall	£332,666
	West Kirby	£297,967
	Hoylake	£241,844
	Irby	£223,835
	Greasby	£206,649

Source: Rightmove and Land Registry via Keppie Massie Local Plan Viability Study (November 2018)

3.17 Below, Table 3.3 summarises the value assumptions within Keppie Massie's report.

**Table 3.3 - Keppie Massie's Market Value Assumptions (November 2018)**

Value Zone	Settlement Area	Location	Net Sales Price (per sq.m)	Net Sales Price (per sq.ft)
1	2	Birkenhead/Commercial Core	£1,776	£165
2	1, 5, 3	Wallasey, Leasowe, Moreton, Bidston (part), Prenton (part), Rock Ferry	£2,045	£190
3	3, 4, 5, 7, 8	Oxton, Bidston (part), Prenton (part), Bromborough, Greasby, Upton, Bebington, Eastham, Irby, Thingwall, Rural East Wirral	£2,368	£220
4	6, 7, 8	Hoylake, West Kirby, Heswall, Rural West Wirral	£2,637	£245

Source: Keppie Massie Viability Study (November 2018)

### Keppie Massie Adopted Housing Mix

- 3.18 Keppie Massie undertook analysis of recent planning consents relating to residential development in Wirral based on the available information. The analysis was based on 17 of the most recent consents at the time of undertaking their study, totalling 1,180 dwellings.
- 3.19 According to the Keppie Massie report, the recent planning applications showed that the housing mix coming forward in Wirral at that time did not correspond with the identified need in the (then) SHMA for 40% of new dwellings to be 1 and 2 bed houses. It also stated that planning consents typically contained a lower proportion of 1 and 2 bed dwellings.
- 3.20 After discussions with the Council, Keppie Massie came to the conclusion that the mix should move towards the requirements of the (then) SHMA but also be cognisant of more recent market trends in Wirral.
- 3.21 As a result, Keppie Massie adopted a mix based on the evidence taken from the planning applications but reduced the number of 3 bed dwellings and increased the 1 and 2 bed dwellings to provide a mix that was moving towards the requirements of the (then) SHMA. Table 3.6 below shows the housing mix adopted for the purpose of the Keppie Massie assessment. This mix was applied to the viability testing undertaken at 30 and 35 dwellings per hectare.

**Table 3.6 - Adopted Housing Mix**

	<b>1 bed</b>	<b>2 bed</b>	<b>3 bed</b>	<b>4 beds</b>	<b>5 beds</b>	<b>Total</b>
<b>% of mix</b>	<b>5%</b>	<b>20%</b>	<b>45%</b>	<b>25%</b>	<b>5%</b>	<b>100%</b>

Source: Keppie Massie Local Plan Viability Study (2018)

- 3.22 On this basis for the purpose of preparing their update, Keppie Massie retained the dwelling sizes used in their 2014 study. The adopted dwelling sizes are shown below in Table 3.7.

**Table 3.7 - Adopted Floor Areas for Viability Testing**

<b>No Beds</b>	<b>Size (sq.m)</b>	<b>Size (sq.ft)</b>
1	46	500
2	65	700
3	86	925
4	116	1,250
5	157	1,700
1 bed apartment	56	600
2 bed apartment	70	750

Source: Keppie Massie Local Plan Viability Study (2018)

## 4 New Build Achieved Values

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- 4.1 We have carried out a market review of new build achieved values within the postcode areas which cover the Wirral area between January 1<sup>st</sup> 2018 – October 5<sup>th</sup> 2021. This was based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (approx. 490 transactions), to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter). This approach gives a good baseline for comparing the average values across Wirral as it devalues each house type to a value per square meter (£ psm). This is also consistent with the build cost rates £ psm from the BCIS.
- 4.2 We removed the extremely high values and ‘one – off’ properties from the dataset – to focus on the ‘typical’ new units and to avoid skewing the results.
- 4.3 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/repossessions, 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.”<sup>1</sup>*

- 4.4 For the purposes of the research, we excluded new build achieved data that fell under Category B.
- 4.5 We reviewed new build Land Registry for the Wirral area using postcodes in the area. By doing this we were able to produce a choropleth map identifying the average price per square meter for new build properties across the area.
- 4.6 Note, that Land Registry values include the value of garages where garages are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

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<sup>1</sup> Price Paid Data Guidance, 14<sup>th</sup> August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

## Average Achieved Values – all property types

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4.7 For the purposes of this viability assessment, we have undertaken a market review of new build achieved values within the postcode areas which cover the Wirral area between Jan 1<sup>st</sup> 2018 – October 5th 2021 (approx. 490 transactions).

## Average Achieved Values – all property types

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

4.9 Table 4.1 below provides a summary of these values found within Wirral.

- Postcodes CH41 1, CH41 7, CH42 0, CH42 2, CH42 6, CH43 0 and CH43 4 come under Birkenhead.
- CH45 5 and CH45 9 come under Wallasey.
- CH47 2 comes under Hoylake.
- CH49 0 comes under Moreton/Greasby/Upton.
- CH49 4 comes under Moreton/Leasowe.
- CH60 0 and CH60 comes under Heswall.
- CH62 0 comes under Eastham and
- Bromborough covers CH62 2, CH62 4 and CH62 7.

4.10 The data has been used to identify four main value zones in Wirral, Keppie Massie adopted four similar zones within their earlier report:

- **Central** – Birkenhead
- **North East** – Bidston, Upton, Moreton, Leasowe, Wallasey
- **South East** – Eastham, Bromborough, Bebington
- **West** – Caldy, Meols, Heswall, West Kirby, Hoylake, Irby, Greasby

4.11 We are aware of additional developments which we do not consider to be comparable to volume house builders. For example, The Sail, a luxury 8-unit development by Blueoak Estates situated on South Parade on the waterfront in West Kirby. The achieved values ranged between £550,000 - £895,000 averaging at £755,833. Floor areas for transacted units were between £5,731 - £7,452 psm averaging at £6,439 psm.

4.12 Although the number of transactions is quite high, the distribution of these transactions has shown certain postcodes that are more 'active' in the new-build market. This reflects the pattern of urban areas where new development has actually taken place as opposed to rural areas which are less densely populated and have a smaller occurrence of new build sites.

**Table 4.1 - New Build Achieved Values £ psm by Postcode**

Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm	Total
CH41 1	£1,680	£1,503	£1,503	£1,327	2
CH41 7	£1,633	£1,633	£1,633	£1,633	1
CH42 0	£1,626	£1,623	£1,623	£1,620	2
CH42 2	£1,803	£1,662	£1,655	£1,478	47
CH42 6	£2,553	£2,360	£2,357	£2,190	18
CH43 0	£2,942	£2,938	£2,938	£2,933	2
CH43 4	£1,623	£1,623	£1,623	£1,623	1
CH45 5	£3,173	£2,318	£2,600	£2,308	3
CH45 9	£2,194	£1,900	£1,898	£1,716	6
CH47 2	£4,000	£2,669	£2,898	£2,484	6
CH49 0	£2,919	£2,545	£2,486	£1,824	90
CH49 4	£2,772	£2,481	£2,427	£1,916	101
CH60 0	£3,457	£3,457	£3,457	£3,457	1
CH60 5	£3,218	£2,676	£2,667	£2,097	4
CH62 0	£2,659	£2,609	£2,604	£2,522	14
CH62 2	£2,733	£2,321	£2,423	£2,168	10
CH62 4	£2,841	£2,312	£2,295	£1,826	178
CH62 7	£2,855	£2,699	£2,694	£2,523	4
					<b>490</b>

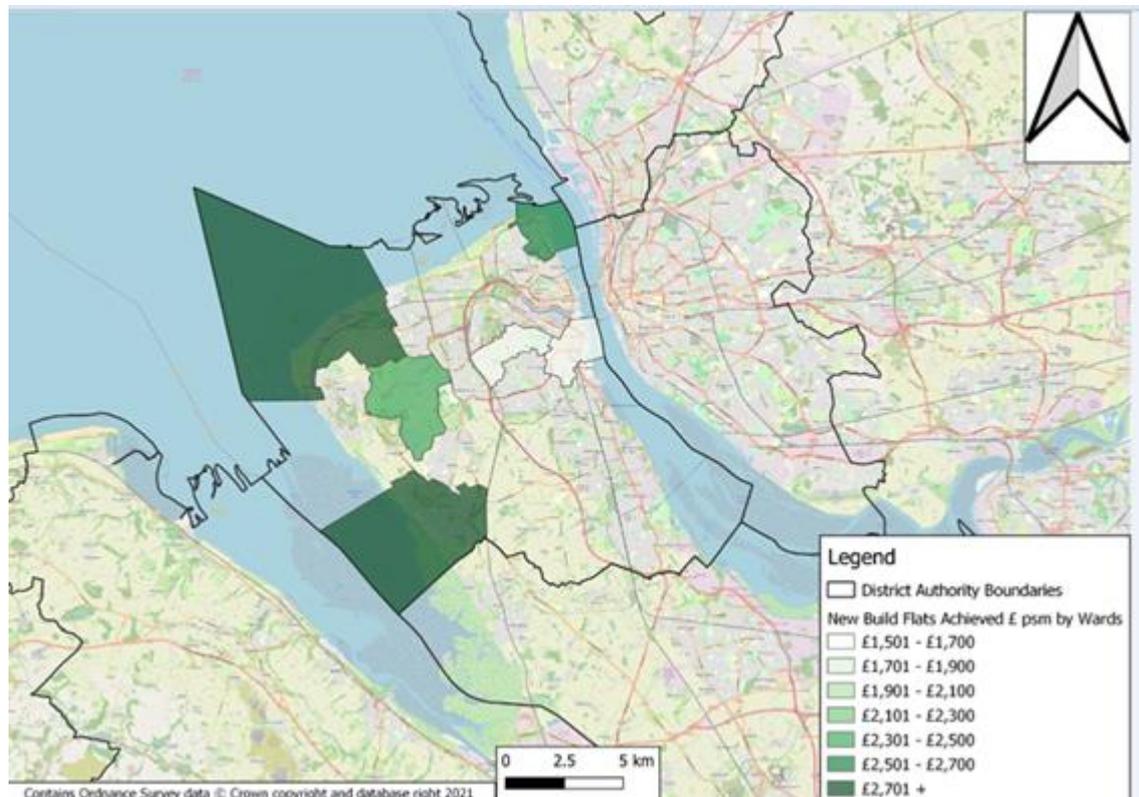
Source: Land Registry + EPC Certificates (2021)

- 4.13 CH62 4 postcode recorded the highest number of transactions at 178 within the study period. CH62 4 is Port Sunlight which is located between Bebington and Bromborough.
- 4.14 Our analysis has shown that there is circa £1,834 psm difference between the area with the highest average in Heswall (CH60 0, £3,457 psm) and lowest average in Birkenhead (CH42 0, £1,623 psm).
- 4.15 Our analysis also shows that the highest £ psm for a new build property was achieved in the CH47 2 postcode area (Hoylake) at £4,000 psm and the lowest in the CH41 1 postcode areas (Birkenhead) at £1,623 psm.
- 4.16 This data broadly mirrors the Keppie Massie value zones adopted within their Local Plan Viability Study 2018.

### Flats by postcode

- 4.17 The map below shows the average achieved values for new build flats by postcode.

**Figure 4.1 - New Build Achieved Values - Flats (£ psm)**



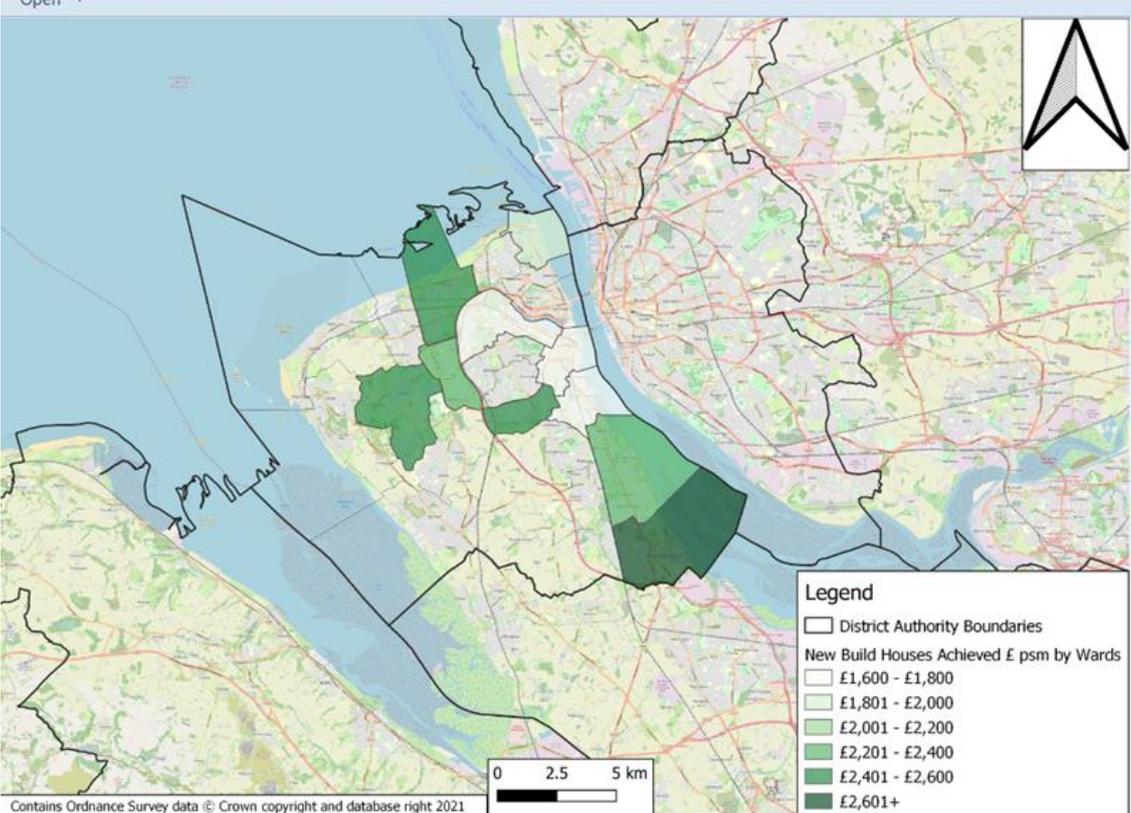
Source: AspinallVerdi (2021)

- 4.18 The map above shows the highest values are located in Heswall, Leasowe, Moreton, Saughall Massie, Hoylake and Meols. These areas achieved values of over £2,701 psm for the flats. The areas with the second highest values for flats is Upton with values ranging between £2,301 - £2,500 psm. The lowest values are located in Bidston and Birkenhead with a range in values of £1,501 - £1,700 psm.

### Houses by Postcode

- 4.19 The map below shows the highest values of houses are located in Eastham with a £ psm of over £2,601. The next highest values of between £2,401-£2,600 psm are located in the Leasowe/Moreton area and a small area of Upton. The areas that contain values between £2,201- £2,400 psm are Bromborough and a small area of Upton. The lowest values range from £1,600 - £1,800 psm and are present within Bidston and Birkenhead.

Figure 4.2 - New Build Achieved Values - Houses (£ psm)



Source: AspinallVerdi (2021)

## Average Achieved Values - by number of beds

4.20 The Land Registry does not provide details of the number of bedrooms and therefore we have made the following assumptions having regard to the Nationally Described Space Standards set out by DCLG.

**Figure 4.3 - Nationally Described Space Standards**

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

Source: DCLG - September 2015 (January, 2019)

4.21 For Flats we have assumed to be one storey;

- 30. Up to 60 sqm – 1 bed
- 31. 61 – 70 sqm – 2 bed
- 32. 71 – 95 sqm – 3 bed

4.22 For all houses (Detached, Semi Detached and Terrace) we have assumed to be two storeys;

- 33. Up to 69 sqm – 1 bed
- 34. 70 – 80 sqm – 2 bed
- 35. 81 – 100 sqm – 3 bed
- 36. 101 – 124 sqm – 4 bed
- 37. 128+ sqm – 5 bed

## Flats by No. of beds

4.23 Based on our floor area assumptions, 16 new-build one-bedroom flats were sold within the review period, across Wirral.

**Table 4.2 – Average Achieved Values - £ psm 1 bed flats**

1 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH45 5	£3,173	£3,173	£3,173	£3,173	1
CH47 2	£4,000	£2,733	£2,980	£2,573	5
CH49 0	£2,635	£2,545	£2,559	£2,499	10

Source: Land Registry and EPC register (2021)

4.24 Our analysis shows that one-bed flats have achieved between £2,499 and £4,000 psm. The highest values can be found in Hoylake (CH47 2) at £220,000. The average values for the one-bed flats range from £2,559 - £3,173 psm.

4.25 Based on our floor area assumptions, 22 new build two-bedroom flats were sold within the review period, across Wirral.

**Table 4.3 - Average Achieved Values - £ psm 2 bed flats**

2 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH41 1	£1,680	£1,680	£1,680	£1,680	1
CH43 4	£1,623	£1,623	£1,623	£1,623	1
CH45 5	£2,318	£2,313	£2,313	£2,308	2
CH47 2	£2,484	£2,484	£2,484	£2,484	1
CH49 0	£2,460	£2,221	£2,226	£2,012	14
CH60 5	£2,937	£2,415	£2,483	£2,097	3

Source: Land Registry and EPC register (2021)

4.26 Our analysis shows that two-bed flats have achieved between £1,680 - £2,937 psm. The highest values can be found in Heswall (CH60) 5 at £185,000. The average values for the two-bed flats range from £1,680 - £2,484 psm.

4.27 Based on our floor area assumptions, 3 new build three-bedroom flats were sold within the review period, across the area.

**Table 4.4 - Average Achieved Values - £ psm 3 bed flats**

3 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH41 1	£1,327	£1,327	£1,327	£1,327	1
CH60 0	£3,457	£3,457	£3,457	£3,457	1
CH60 5	£3,218	£3,218	£3,218	£3,218	1

Source: Land Registry and EPC register (2021)

- 4.28 Our analysis shows that three bed flats have achieved between £1,327 - £3,457 psm. The highest value can be found in Heswall (CH60 0) at £325,000. The average values range from £1,327 - £3,457 psm.
- 4.29 The values within CH41 1 are significantly lower than CH60 0 and CH60 5, likely due to them being situated in Birkenhead which will likely have a downward effect on values.

### Houses by No. of beds

- 4.30 Based on our floor area assumptions, 25 new build one-bedroom houses were sold within the review period, across Wirral.

**Table 4.5 - Average Achieved Values - £ psm 1-bed houses**

1 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH49 4	£2,544	£2,544	£2,515	£2,456	3
CH62 4	£2,522	£2,246	£2,218	£2,029	22

Source: Land Registry and EPC register (2021)

- 4.31 Our analysis shows that 1 bed houses achieved between £2,029 – £2,544 psm. The highest value can be found in Bromborough (CH62 4) at £173,995. The average values for the one-bedroom houses range from £2,218 - £2,515 psm.
- 4.32 Based on our floor area assumptions, 74 new build two-bedroom houses were sold within the review period, across Wirral.

**Table 4.6 - Average Achieved Values - £ psm 2-bed houses**

2 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH41 7	£1,633	£1,633	£1,633	£1,633	1
CH42 0	£1,620	£1,620	£1,620	£1,620	1
CH42 2	£1,803	£1,730	£1,728	£1,662	18
CH49 0	£2,571	£2,521	£2,530	£2,499	6
CH49 4	£2,772	£2,444	£2,452	£2,273	25
CH62 2	£2,733	£2,683	£2,683	£2,633	4
CH62 4	£2,342	£2,278	£2,275	£2,152	19

Source: Land Registry and EPC register (2021)

- 4.33 Our analysis shows that 2 bed houses achieved between £1,620 - £2,772 psm. The highest value can be found in Moreton/Leasowe (CH49 4) at £218,995. The average values for the two-bedroom houses range from £1,620 - £2,683 psm.

Based on our floor area assumptions, 181 new-build three-bedroom houses were sold within the review period, across the area.

**Table 4.7 - Average Achieved Values - £ psm 3-bed houses**

3 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH42 0	£1,626	£1,626	£1,626	£1,626	1
CH42 2	£1,747	£1,603	£1,605	£1,478	29
CH42 6	£2,553	£2,361	£2,042	£2,287	14
CH45 9	£2,194	£2,042	£2,042	£1,889	2
CH49 0	£2,757	£2,407	£2,400	£1,824	11
CH49 4	£2,708	£2,625	£2,593	£2,350	11
CH62 2	£2,347	£2,234	£2,250	£2,168	6
CH62 4	£2,841	£2,276	£2,278	£1,826	104
CH62 7	£2,701	£2,698	£2,641	£2,523	3

Source: Land Registry and EPC register (2021)

4.34 Our analysis shows that 3 bed houses achieved between £1,478 - £2,841 psm. The highest value can be found in Moreton/Greasby/Upton (CH49 0) at £267,450. The average values for the three-bedroom houses range from £1,605 - £2,641 psm.

4.35 Based on our floor area assumptions, 138 new-build four-bedroom houses sold within the study period, across Wirral.

**Table 4.8 - Average Achieved Values - £ psm 4-bed houses**

4 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
CH42 6	£2,305	£2,294	£2,271	£2,190	4
CH43 0	£2,942	£2,938	£2,938	£2,933	2
CH45 9	£1,961	£1,814	£1,826	£1,716	4
CH49 0	£2,758	£2,548	£2,460	£2,028	27
CH49 4	£2,685	£2,460	£2,372	£1,916	55
CH62 0	£2,659	£2,596	£2,599	£2,522	12
CH62 4	£2,731	£2,421	£2,393	£2,064	33
CH62 7	£2,855	£2,855	£2,855	£2,855	1

Source: Land Registry and EPC register (2021)

4.36 Our analysis shows that 4 bed houses achieved between £1,716 - £2,942 psm. The highest value can be found in Prenton/Birkenhead (CH43 0) at £356,000. The average values for the three-bedroom houses range from £1,826 - £2,938 psm.

4.37 Based on our floor area assumptions, 31 new-build five-bedroom houses sold within the study period, across the area.

**Table 4.9 - Average Achieved Values - £ psm 5-bed houses**

5 Beds	Maximum £psm	Median £ psm	Average £ psm	Minimum £psm	Total
<b>CH49 0</b>	£2,919	£2,624	£2,675	£2,538	22
<b>CH49 4</b>	£2,489	£2,481	£2,468	£2,407	7
<b>CH62 0</b>	£2,641	£2,632	£2,632	£2,622	2

Source: Land Registry and EPC register (2021)

- 4.38 Our analysis shows that 5 bed houses achieved between £2,407 - £2,919 psm. The highest value can be found in Moreton/Greasby/Upton (CH49 0) at £399,950. The average values for the five-bedroom houses range from £2,468 - £2,675 psm.

## Summary

- 4.39 We summarise the results of the market review and split it up into the four main market areas of Wirral.
- 4.40 Central represents Birkenhead, North East represents Moreton and Wallasey; South East represents Bromborough and Eastham; and, West represents Heswall, Hoylake and Upton.

**Table 4.10 - Average New Build Property Values by Type and Zone**

Dwelling Type	Central	North East	South East	West
<b>1 Bed Flats</b>	n/a	£165,000	n/a	£146,625
<b>2 Bed Flats</b>	£125,500	£154,975	n/a	£154,380
<b>3 Bed Flats</b>	£130,000	n/a	n/a	£302,500
<b>1 Bed Houses</b>	n/a	£143,333	£148,427	n/a
<b>2 Bed Houses</b>	£129,606	£181,713	£190,859	n/a
<b>3 Bed Houses</b>	£162,878	£209,526	£221,612	n/a
<b>4 Bed Houses</b>	£299,236	£246,271	£221,612	n/a
<b>5 Bed Houses</b>	n/a	£350,131	£374,995	n/a

Source: Land Registry and EPC register (2021)

- 4.41 Similar to the Keppie Massie report, the lowest values are in Central Wirral (Birkenhead). Overall, the next lowest values are in the North East which is also similar to the Keppie Massie report, although, the values for the 4 Bed houses are slightly higher than those from the South East.
- 4.42 As you move to the South East the values overall increase again but there are currently no flats to include in this comparison. Finally, in the West area there are only flats sold. This could be due

to lack of sales as a result of single dwelling infills etc which could have been self or custom build. In the West, the 3-bedroom values for flats seem to be higher in value than would be expected from the rest of Wirral but there are no other 3-bedroom flats from the rest of Wirral to compare this too.

## 5 Housing Value Zones

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- 5.1 In this section we build upon our new-build market research to arrive at comparable value zones across Wirral.
- 5.2 The purpose of this part of the commission is to create a visual representation of the differences in value and what can be reasonably expected to be achieved within these defined value zones across Wirral. We have therefore sought to rationalise, update and simplify the Housing Value Zones for ease of application both in terms of policy and values. All planning obligations (including Affordable Housing etc.) should ideally ‘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 Wirral not the absolute value assumptions which are contained in section 7 below.

### Second-Hand Values

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- 5.4 To sense check the pattern of new build values across Wirral we have carried out a market review of sales values within the Wirral area over the previous 6 months (5<sup>th</sup> April 2021 – 5<sup>th</sup> October 2021). 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. This is helpful as it enables us to compare values zones across the area based on the existing stock.
- 5.5 We have carried out this sense check in order to identify whether or not there is a pattern across Wirral which can help establish our Housing Value Zones and reinforce that pattern for new build values.
- 5.6 This has been based on a detailed analysis of the Land Registry second hand achieved values, cross-referenced, on an address-by-address basis (approx. 481 properties), to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter).
- 5.7 Shared Ownership registrations and the extremely high and low values, ‘one – off’ properties were removed from the dataset – to focus on the ‘typical’ units and avoid skewing the results.
- 5.8 In the same manner as for the new-build properties, we have excluded second hand achieved data that falls under category B.
- 5.9 We have reviewed second hand Land Registry data for the Wirral area using postcode shape files provided by the Council and by doing this we have been able to produce a choropleth map identifying the average price per square metre for second hand properties across the area.

## Achieved Values – all property types

5.10 We have reviewed the data (all house types including flats) for each postcode on a price per square metre (£ psm) basis, which allows us to identify higher and lower value zones across Wirral.

5.11 Table 5.1 below provides a summary of these values.

**Table 5.1 - Second-hand Achieved Values (£ psm)**

Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm
CH41 0	£2,531	£2,510	£2,315	£1,709
CH41 8	£1,286	£1,286	£1,286	£1,286
CH42 1	£1,042	£1,042	£1,042	£1,042
CH42 2	£1,609	£1,454	£1,454	£1,300
CH42 4	£1,642	£1,531	£1,505	£1,318
CH42 5	£1,379	£1,379	£1,379	£1,379
CH42 6	£2,488	£1,791	£1,860	£1,076
CH42 7	£1,617	£1,617	£1,617	£1,617
CH42 8	£2,611	£2,135	£2,104	£1,536
CH42 9	£2,208	£1,461	£1,602	£1,333
CH43 0	£3,115	£2,050	£2,164	£1,553
CH43 1	£6,081	£1,583	£2,991	£1,309
CH43 2	£3,333	£2,197	£2,240	£1,295
CH43 3	£2,745	£2,389	£2,385	£2,023
CH43 5	£2,897	£1,868	£1,983	£1,215
CH43 6	£3,260	£2,237	£2,396	£1,848
CH43 7	£2,679	£2,453	£2,386	£2,000
CH43 8	£1,973	£1,604	£1,590	£1,191
CH43 9	£3,243	£2,077	£2,142	£1,550
CH44 0	£1,667	£1,341	£1,360	£1,092
CH44 1	£1,933	£1,514	£1,531	£1,164
CH44 2	£2,308	£1,568	£1,731	£1,481
CH44 3	£1,966	£1,714	£1,713	£1,460
CH44 4	£1,527	£1,460	£1,460	£1,392
CH44 5	£1,301	£1,301	£1,301	£1,301
CH44 8	£1,439	£1,401	£1,401	£1,363
CH44 9	£1,410	£1,254	£1,254	£1,098
CH45 1	£2,970	£2,263	£2,081	£1,376

Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm
CH45 2	£1,910	£1,766	£1,691	£1,319
CH45 3	£2,723	£2,290	£2,081	£1,231
CH45 4	£2,156	£1,765	£1,736	£1,322
CH45 5	£2,181	£1,612	£1,639	£1,250
CH45 6	£2,573	£2,231	£2,231	£1,889
CH45 7	£1,881	£1,577	£1,545	£1,133
CH45 8	£2,316	£2,264	£2,189	£1,881
CH45 9	£2,192	£1,796	£1,796	£1,400
CH46 0	£2,582	£2,329	£2,276	£1,874
CH46 1	£2,937	£2,563	£2,563	£2,190
CH46 2	£1,593	£1,593	£1,593	£1,593
CH46 3	£2,845	£2,218	£2,218	£1,591
CH46 5	£2,202	£1,981	£1,981	£1,759
CH46 6	£3,295	£2,355	£2,384	£1,642
CH46 7	£1,825	£1,825	£1,825	£1,825
CH46 8	£1,802	£1,405	£1,473	£1,281
CH46 9	£3,368	£1,740	£2,040	£1,348
CH47 0	£3,772	£3,267	£3,267	£2,762
CH47 2	£3,160	£2,631	£2,444	£1,492
CH47 3	£3,594	£2,888	£2,898	£2,038
CH47 5	£3,444	£2,828	£2,702	£1,833
CH47 6	£3,185	£2,843	£2,843	£2,500
CH47 7	£5,777	£2,936	£3,755	£2,552
CH47 9	£2,906	£2,906	£2,906	£2,906
CH48 0	£3,684	£3,359	£3,338	£2,970
CH48 3	£3,699	£3,026	£3,058	£2,481
CH48 4	£3,767	£2,449	£2,574	£1,630
CH48 5	£3,905	£2,958	£3,210	£2,768
CH48 6	£2,571	£2,241	£2,075	£1,289
CH48 8	£3,459	£3,459	£3,459	£3,459
CH48 9	£3,944	£3,353	£3,181	£2,433
CH49 0	£2,808	£2,520	£2,455	£1,701
CH49 1	£4,747	£2,778	£3,195	£2,478
CH49 2	£3,382	£2,500	£2,542	£1,733
CH49 3	£4,807	£3,795	£3,687	£2,250
CH49 4	£2,754	£2,238	£2,242	£1,682

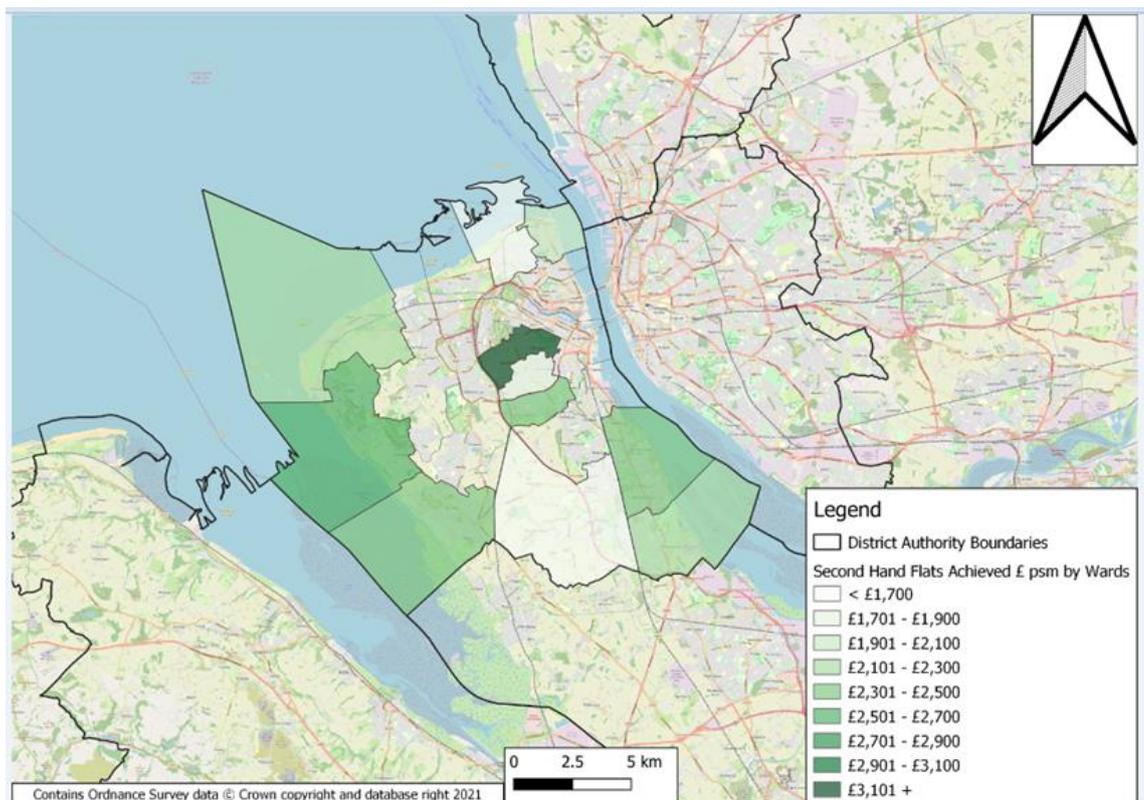
Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm
CH49 5	£2,000	£1,813	£1,738	£1,400
CH49 6	£4,350	£2,665	£2,687	£1,735
CH49 7	£1,500	£1,500	£1,500	£1,500
CH49 9	£1,556	£1,510	£1,512	£1,471
CH60 0	£3,532	£3,338	£3,338	£3,144
CH60 1	£3,651	£2,939	£2,917	£2,140
CH60 2	£4,433	£3,606	£3,682	£3,113
CH60 3	£3,728	£3,728	£3,728	£3,728
CH60 4	£3,682	£3,236	£3,096	£2,231
CH60 5	£3,908	£3,024	£3,035	£2,427
CH60 6	£3,088	£3,088	£3,088	£3,088
CH60 7	£3,782	£2,816	£2,899	£2,125
CH60 8	£3,175	£3,175	£3,175	£3,175
CH60 9	£4,167	£3,843	£3,843	£3,519
CH61 2	£3,800	£3,109	£3,109	£2,417
CH61 3	£3,338	£2,804	£2,584	£1,833
CH61 4	£2,842	£2,824	£2,824	£2,806
CH61 5	£3,089	£2,584	£2,597	£2,133
CH61 6	£3,454	£2,747	£2,853	£2,464
CH61 7	£2,222	£2,111	£2,111	£2,000
CH61 8	£2,941	£2,539	£2,495	£1,961
CH61 9	£3,561	£2,321	£2,406	£1,729
CH62 0	£2,321	£2,226	£2,103	£1,618
CH62 2	£2,289	£2,201	£2,034	£1,379
CH62 3	£2,576	£2,034	£2,125	£1,857
CH62 4	£2,026	£1,804	£1,779	£1,485
CH62 5	£2,433	£2,433	£2,433	£2,433
CH62 6	£3,233	£2,522	£2,584	£1,964
CH62 7	£2,348	£1,961	£1,955	£1,444
CH62 8	£2,982	£2,204	£2,264	£1,583
CH62 9	£2,318	£1,829	£1,954	£1,747
CH63 0	£2,826	£2,299	£2,350	£1,859
CH63 1	£2,835	£2,835	£2,835	£2,835
CH63 2	£3,443	£2,222	£2,434	£1,753
CH63 3	£6,944	£2,720	£3,268	£1,718
CH63 5	£2,731	£2,153	£2,117	£1,727

Postcode	Maximum £ psm	Median £ psm	Average £ psm	Minimum £ psm
CH63 7	£2,217	£1,991	£1,991	£1,702
CH63 8	£3,563	£2,248	£2,267	£1,694
CH63 9	£3,421	£2,983	£2,874	£1,558

Source: Land Registry and EPC register (2021)

- 5.12 Our analysis shows that the highest £ psm for a second-hand property was achieved in the CH63 3 postcode area (Bebington) at £6,944 psm. The lowest £ psm was achieved in the CH42 1 postcode area (Birkenhead) at £1,042 psm.
- 5.13 CH60 9 (Heswall) postcode area shows the highest average £ psm at £3,843 and the postcode area with the lowest average £ psm at £1,042 is CH42 1 (Birkenhead).
- 5.14 Our analysis has also shown that there is circa £2,801 psm difference between the area with the highest average in Heswall (CH60 9, £3,843 psm) and lowest average in Birkenhead (CH42 1, £1,042 psm).
- 5.15 Figure 5.1 below is a choropleth map of second hand achieved values of flats across the area.

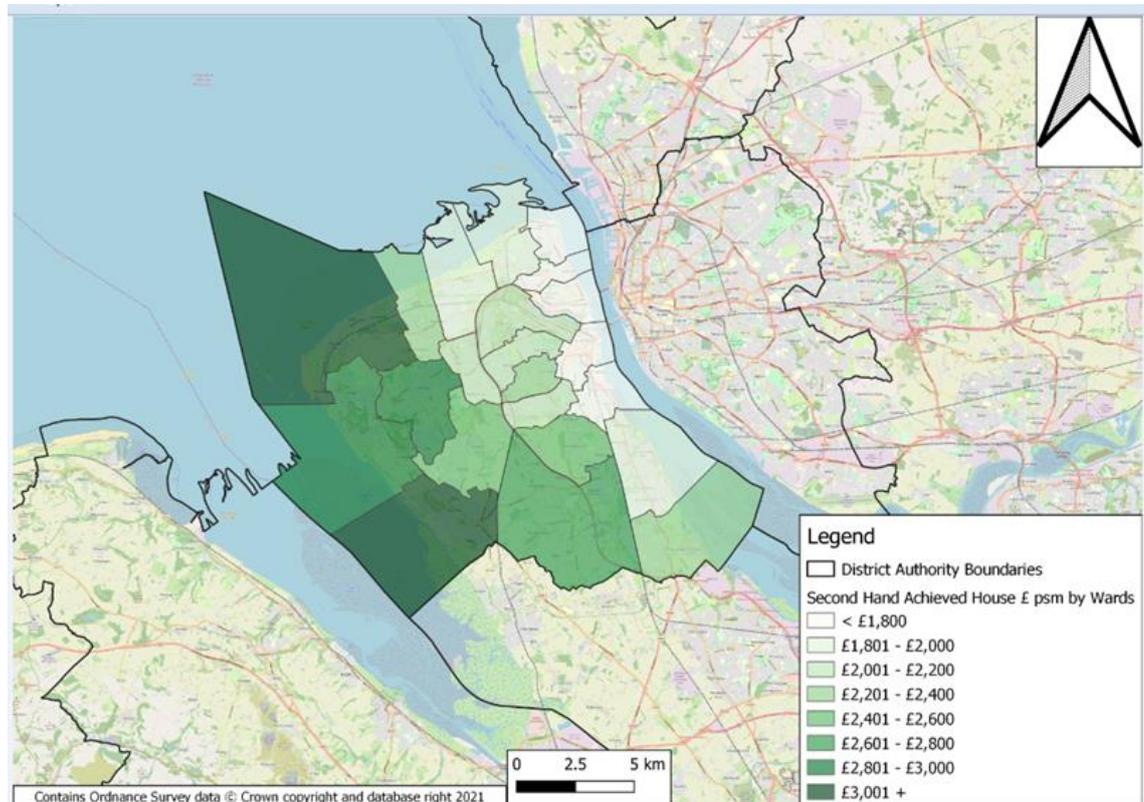
**Figure 5.1 - Second Hand Achieved Values - Flats (£ psm)**



Source: AspinallVerdi (2021)

- 5.16 Figure 5.1 shows that based on 6 months of second hand achieved data, The higher values for flats can be found in Claughton (Birkenhead) with values reaching over £3,101 psm. In comparison the lower values can be found in Clatterbridge, Wallasey and Claughton with values reaching below £1,700 psm.

**Figure 5.2 - Second Hand Achieved Values - Houses (£ psm)**



Source: Aspinall Verdi (2021)

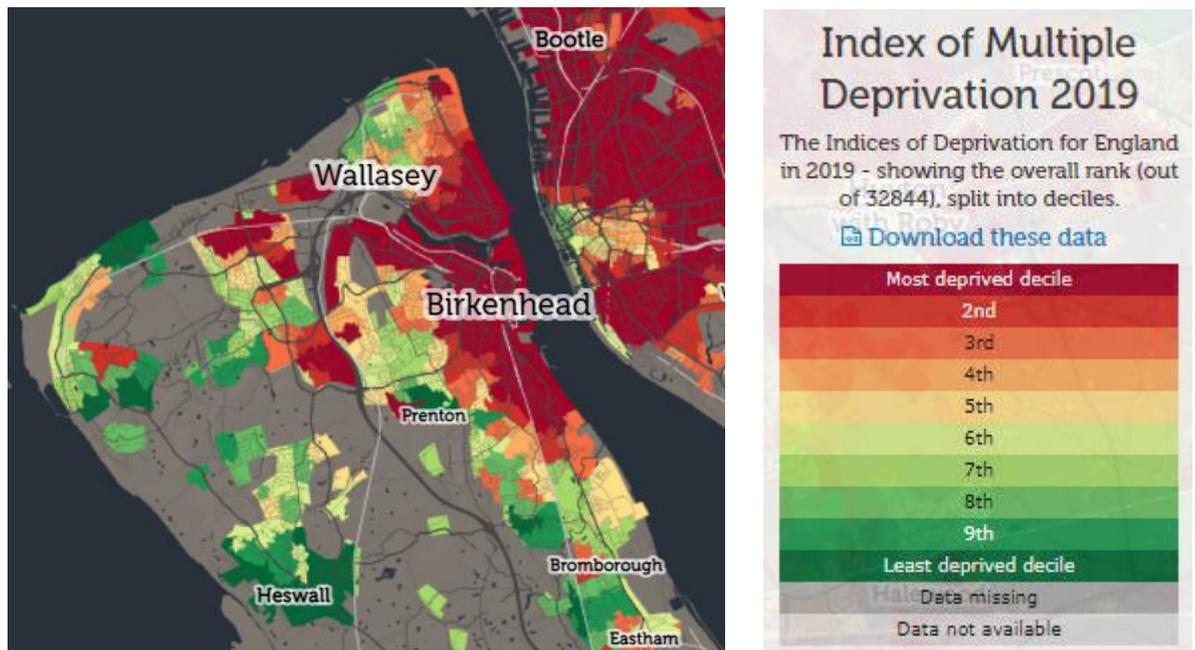
- 5.17 Figure 5.2 shows that based on 6 months of second hand achieved data, the higher values for houses can be found in Heswall, Moreton West and Saughall Massie, Hoylake and Meols with values reaching over £3,101 psm. In comparison the lower values can be found in Birkenhead and Wallasey with values reaching below £1,700 psm.

## Index of Multiple Deprivation

- 5.18 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 Figure 5.3.
- 5.19 Figure 5.3 shows that areas such as Heswall, Meols, Caldy and Greasby are some of the least deprived areas in Wirral. The most deprived areas of Wirral are the in the Central and North East areas; Birkenhead, Bidston and parts of Wallasey such as Seacombe and Egremont. Parts of Moreton, Leasowe and Upton (Woodchurch) are also among some of the most deprived.

- 5.20 Overall, Heswall is the least deprived area, with the deprivation levels ranging from 5<sup>th</sup> level decile to the least deprived decile. Areas like Caldy contain only 8<sup>th</sup> and 9<sup>th</sup> level deciles of deprivation.
- 5.21 Overall, Birkenhead is the most deprived area being all colour coded red. Wallasey also has a lot of its area in the most deprived decile, but also contains yellow (5<sup>th</sup> deprived), orange (3<sup>rd</sup> deprived) and green (7<sup>th</sup>, 8<sup>th</sup> and least deprived) areas, suggesting significant variations in the deprivation levels throughout this area. Similarly, Moreton contains varied levels of deprivation throughout the area ranging from most deprived to least deprived.
- 5.22 Bromborough and Eastham contain mostly green (least deprived) areas but also have small areas that come under red (most deprived) and orange (2<sup>nd</sup> most deprived).
- 5.23 Although this is not a direct comparison to housing values, it is a very good proxy for underlying market conditions. In our experience higher values tend to be found in areas of least deprivation and lower values in areas where there is greatest deprivation. On Figure 5.3 the red identifies higher deprivation rates in comparison to green which shows less deprived areas, in line with the key below.

**Figure 5.3 - Index of Multiple Deprivation Map**



Source: Index of Multiple Deprivation (2019)

## AspinallVerdi Housing Market Zones

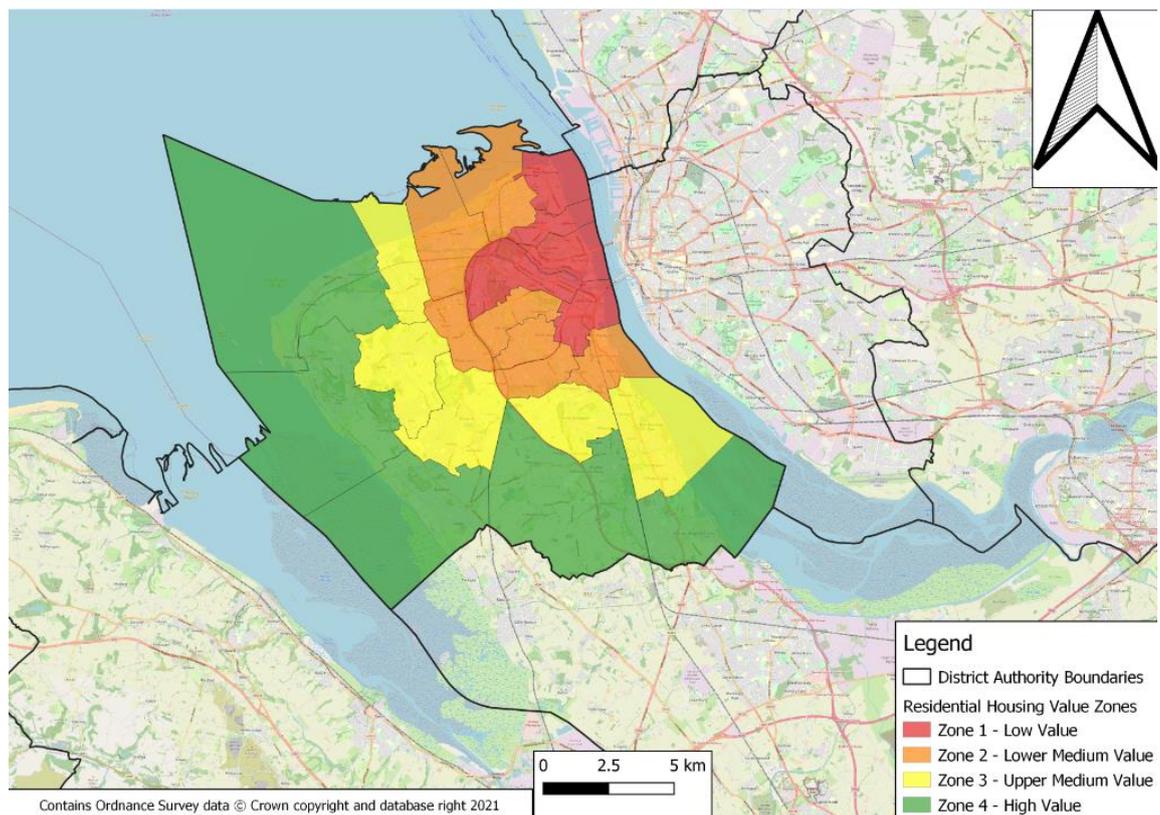
- 5.24 In order to derive our Housing Market Zones we have had regard to:
- the existing evidence base;

- current new-build achieved values;
- second-hand achieved values; and
- the Index of Multiple Deprivation.

5.25 Based on our market assessment above, we have divided the study area into four overall Housing Value Zones:

- Zone 1 – Low Value (Birkenhead/Commercial Core).
- Zone 2 – Lower Medium Value (Wallasey, Leasowe, Moreton, Bidston (part), Prenton (part), Rock Ferry).
- Zone 3 – Upper Medium Value (Oxton, Bidston (part), Prenton (part), Bromborough, Greasby, Upton, Bebington, Eastham, Irby, Thingwall, Rural East Wirral).
- Zone 4 – High Value (Hoylake, West Kirby, Heswall, Rural West Wirral).

**Figure 5.4 - Recommended Housing Values Zones Map**



Source: AspinallVerdi (2021)

5.26 This east-west division of values is derived from the above analysis and the mapping of new-build achieved values and second-hand values achieved (see Figure 5.1 - Second Hand Achieved Values - Flats (£ psm). For area-wide viability purposes it is important that the zones

are evidence based, but also that there are not too many zones for the policy to be potentially confusing.

## 6 New Build Asking Prices

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- 6.1 We have reviewed a number of new build developments currently (October 2021) 'on-site' within Wirral to understand the most up-to- date *asking values* associated with new build properties in order to inform 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 Valuation<sup>2</sup> 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 sections 4 and 5 above) provides robust data, this is retrospective. The asking price analysis in this section provides a review of *current* prices for new builds.
- 6.4 It is important to note that in arriving at our value assumptions for the appraisals we have had regard to the new build asking prices, but put more weight on the transactional data. 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).
- 6.5 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.
- 6.6 We have undertaken market research across the Wirral area which has been focused within the main towns of Birkenhead, Upton, Wallasey, Bromborough, Caldy, Meols, Heswall and West Kirby.
- 6.7 We firstly set out a summary of the new developments currently on offer in each are before providing a summary of asking prices per property type.

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<sup>2</sup> Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

## Birkenhead

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6.8 We set out the new developments currently on offer in Birkenhead below:

- **East Float** – A development by Urban Splash and Peel L&P located along Wirral Waters, Wirral, CH41. This development comprises a collection of 2, 3, 4 & 5 bedroom town houses. The asking prices here range from £210,000 - £355,000. The scheme benefits from good transport links to Liverpool and being close to parks. No floor areas were provided for this development.
- **Elm Road North** – A development located in Birkenhead, CH42. This development comprises of 7 new build, 1 & 2-bedroom apartments. The asking prices here range from £95,000 - £125,000. This development benefits from being near to Prenton and has private parking. No information on floor areas is provided for this development. Details of the developer could not be found.
- **The Docklands** – A development by Keepmoat Homes located in Birkenhead along Wirral Waters. This development comprises a collection of 2-4 bed detached and semi-detached homes. The asking prices range from £119,995 - £176,995. The floor areas range from 59 – 94 sq m with an average £ psm of £1,788. The development benefits from good transport links and coastal views.

## Wallasey

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6.9 We set out the new developments currently on offer in Wallasey below:

- **Quarry Mount** – A development located on Mount Pleasant Road, Wallasey, CH45 5LA. The development comprises of 9 x 3-storey, 3-bedroom townhouses with just 1 left on the market at an asking price of £225,000 and equates to £2,023 psm. This development benefits from being 0.5 miles away from New Brighton station. Details of the developer could not be found.

## Bromborough

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6.10 We set out the new developments currently on offer in Bromborough below:

- **Stanley Gardens** – A development by Morris Homes Ltd, Stanley Gardens is a development of 1, 2, 3, 4 & 5 bedroom homes and is situated at Acre Lane, Bromborough, CH62 7BY. There are only 4 & 5-bedroom properties left on the market for this development. The asking prices here range from £282,750 - £544,750. The development benefits from being situated in Wirral Peninsula which is between Liverpool and the boarder or Wales.

## Caldy

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- 6.11 We set out the new developments currently on offer in Caldyc below.
- 6.12 No suitable comparable schemes are situated in Caldyc but we note that a luxury development is on the market:
- **The Sundial** – A luxury development situated in Caldyc adjacent to Caldyc Hill at the edge of West Kirby. The developers are TTE Group and Red Tree. There are 7 luxury apartments within this development. The development comprises a collection of 2 & 3-bedroom homes and has 3 x 3-bedroom apartments left on the market. Asking prices at the development range between £845,000 - £875,000. No floor areas were provided by the developer. However, as these are luxury apartments, they would not be a suitable comparable for generic plan-viability typologies.

## Meols

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- 6.13 We set out the new developments currently on offer in Meols below:
- **Queensbury Manor** – A development by Castle Green situated in Queens Avenue, Meols, CH47 0NA. The development comprises of 25 x 4 & 5-bedroom houses. The asking prices for this development range from £475,995 - £684,995. The development benefits from road and rail links to Liverpool and Meols railway station is just a 10-minute walk and there is also easy access to the M53 and beyond. No floor areas were available for this development.

## Heswall

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- 6.14 We set out the new developments currently on offer in Heswall below:
- **The Meadows** – A development located on Oldfield Drive, Heswall, Wirral CH60 6SS and is less than 1 mile from Heswall town centre. The Meadows is a small development of 5 x 2-bedroom apartments. The asking prices for this development are between £370,000 - £599,950. The development benefits from being 1.7 miles away from Heswall train station. The floor areas were provided for this development and the £ psm for The Meadows range from £4,324 - £4,847 psm.
  - There are some other properties to note that are being sold in the Heswall area. There is a 2-bedroom flat located on Mount Avenue, Heswall with an asking price of £465,000 with a £ psm of £4,946 psm. The development is located 1.1 miles from Heswall train station.
  - Finally, there is a 4-bedroom home situated in Wallrake, Lower Heswall with an asking price of £625,000 and is located 1.1 miles from Heswall train station.

## Greasby

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6.15 We set out the new developments currently on offer in Greasby below:

- **Arrowe Brook Park** – A development located less than a mile from Greasby Village, CH49 1SX. The development comprises of 3 and 4-Bedroom houses. The asking prices range from £234,995 - £379,995. There are other prices yet to be released and there is no floor area information for this development. The development benefits from local schools, traditional village amenities and shopping facilities.

## West Kirby

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6.16 We set out the new developments currently on offer in West Kirby below:

- **Grange Cross Lane** – A small development located in Pear Tree Walk is situated in West Kirby, CH48 8BJ. The development comprises of 3 x 3 & 4-bedroom houses. The development benefits from having transport links to the M53 and the development is within close proximity to local schools. These properties are advertised for sale at asking prices of £585,000 - £650,000.
- **Village Mews** – A small development located at Village Mews Caldly Road is situated in West Kirby, CH48 2LG. The development comprises of 6 x 4-bed semi-detached houses with 3 properties left on the market. The development benefits from being 0.7 miles away from West Kirby station. These properties are advertised for sale at an asking price of £530,000.

## New Build Asking Prices Summary

6.17 Table 6.1 provides a summary of the range of new build asking prices we have collected within Wirral.

**Table 6.1- Range of New Build Asking Prices by Town**

Property	Birkenhead	Wallasey	Bromborough	Caldy	Meols	Greasby	Heswall	West Kirby
<b>1 Bed Flat</b>	£95,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>2 Bed Flat</b>	£125,000	n/a	n/a	n/a	n/a	n/a	£370,000- £599,950	n/a
<b>2 Bed Town House</b>	£210,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>2 Bed Semi-Detached</b>	£119,995	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>3 Bed Town House</b>	£275,000- £345,000	£225,000	n/a	n/a	n/a	n/a	n/a	n/a
<b>3 Bed Semi-Detached</b>	£134,995- £149,995	n/a	n/a	n/a	£234,995	n/a	n/a	n/a
<b>3 Bed Detached</b>	£149,995	n/a	n/a	n/a	n/a	£279,995	n/a	£585,000
<b>4 Bed Town House</b>	£300,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a

<b>4 Bed Semi-Detached</b>	£169,995 – £176,995	n/a	n/a	n/a	n/a	n/a	n/a	£530,000
<b>4 Bed Detached</b>	n/a	n/a	£282,750 - £369,750	n/a	£475,995 - £684,995	£374,995 - £379,995	£625,000	£630,000- £650,000
<b>5 Bed Detached</b>	n/a	n/a	£544,750	n/a	n/a	n/a	n/a	n/a
<b>5 Town House</b>	£355,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: Rightmove (October 2021)

6.18 Table 6.2 provides a summary of the range of new build asking prices we have collected within Wirral.

**Table 6.2 - Range of New Build Asking Prices by Housing Value Zone**

Property	Central (Low Value)	North East	South East	West (High Value)
<b>1 Bed Flat</b>	£95,000	n/a	n/a	n/a
<b>2 Bed Flat</b>	£125,000	n/a	n/a	£370,000- £599,950
<b>2 Bed Town House</b>	£210,000	n/a	n/a	n/a
<b>2 Bed Semi-Detached</b>	£119,995	n/a	n/a	n/a
<b>3 Bed Town House</b>	£275,000- £345,000	£225,000	n/a	n/a

<b>3 Bed Semi-Detached</b>	£134,995- £149,995	n/a	n/a	£234,995
<b>3 Bed Detached</b>	£149,995	n/a	n/a	£279,995- £585,000
<b>4 Bed Town House</b>	£300,000	n/a	n/a	n/a
<b>4 Bed Detached</b>	n/a	n/a	£282,750- £369,750	£374,995- £684,995
<b>4 Bed Semi-Detached</b>	£169,995- £176,995	n/a	n/a	£530,000
<b>5 Bed Detached</b>	n/a	n/a	£544,750	n/a
<b>5 Town House</b>	£355,000	n/a	n/a	n/a

Source: Rightmove (October 2021)

6.19 Table 6.3 provides a summary of the average asking prices we have collected within Wirral.

**Table 6.3 - Average New Build Asking Price by Area**

Property	Birkenhead	Wallasey	Bromborough	Caldy	Meols	Greasby	Heswall	West Kirby
<b>1 Bed Flat</b>	£95,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>2 Bed Flat</b>	£125,000	n/a	n/a	n/a	n/a	n/a	£440,658	n/a
<b>2 Bed Town House</b>	£210,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>2 Bed Semi-Detached</b>	£119,995	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>3 Bed Town House</b>	£310,000	£225,000	n/a	n/a	n/a	n/a	n/a	n/a
<b>3 Bed Semi-Detached</b>	£145,281	n/a	n/a	n/a	n/a	£234,995	n/a	n/a
<b>3 Bed Detached</b>	£149,995	n/a	n/a	n/a	n/a	£279,995	n/a	£585,000
<b>4 Bed Town House</b>	£300,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>4 Bed Detached</b>	n/a	n/a	£338,375	n/a	£573,995	£377,495	£625,000	£640,000
<b>4 Bed Semi-Detached</b>	£173,495	n/a	n/a	n/a	n/a	n/a	n/a	£530,000
<b>5 Bed Detached</b>	n/a	n/a	£544,750	n/a	n/a	n/a	n/a	n/a
<b>5 Town House</b>	£355,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: Rightmove (October 2021)

6.20 Table 6.4 provides a summary of the average asking prices we have collected within Wirral.

**Table 6.4 - Averages of New Build Asking Price by Housing Value Zone**

Property	Central	North East	South East	West
<b>1 Bed Flat</b>	£95,000	n/a	n/a	n/a
<b>2 Bed Flat</b>	£125,000	n/a	n/a	£440,658
<b>2 Bed Town House</b>	£210,000	n/a	n/a	n/a
<b>2 Bed Semi-Detached</b>	£119,995	n/a	n/a	n/a
<b>3 Bed Town House</b>	£310,000	£225,000	n/a	n/a
<b>3 Bed Semi-Detached</b>	£145,281	n/a	n/a	£234,995
<b>3 Bed Detached</b>	£149,995	n/a	n/a	£432,498
<b>4 Bed Town House</b>	£300,000	n/a	n/a	n/a
<b>4 Bed Detached</b>	n/a	n/a	£338,375	£554,123
<b>4 Bed Semi-Detached</b>	£173,495	n/a	n/a	£530,000
<b>5 Bed Detached</b>	n/a	n/a	£544,750	n/a
<b>5 Town House</b>	£355,000	n/a	n/a	n/a

Source: Rightmove (October 2021)

- 6.21 There are no garages with the flats, 1 +2 bed units or townhouses.
- 6.22 There are only a select number of the 4-bedroom houses found in the Queensbury Manor development have garages and in The Meadows development on a select number of houses with 4 and 5 bedrooms have garages. No double garages are included.

## 7 Residential Value Assumptions

- 7.1 Our value assumptions have had regard to both new-build achieved values, asking prices and developer appraisals/consultation. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to ‘sense-check’ our assumptions. We are mindful that they are often aspirational and therefore the asking prices are not always achieved.
- 7.2 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.
- 7.3 For a reference we also include Keppie Massie’s Value Assumptions which were adopted in 2018.

### Keppie Massie Value Assumptions 2018

- 7.4 Table 7.1 summarises the value assumptions within Keppie Massie’s report.

**Table 7.1 - Keppie Massie's Market Value Assumptions (2018)**

Value Zone	Settlement Area	Location	Net Sales Price (per sq.m)	Net Sales Price (per sq.ft)
1	2	Birkenhead/Commercial Core	£1,776	£165
2	1, 5, 3	Wallasey, Leasowe, Moreton, Bidston (part), Prenton (part), Rock Ferry	£2,045	£190
3	3, 4, 5, 7, 8	Oxton, Bidston (part), Prenton (part), Bromborough, Greasby, Upton, Bebington, Eastham, Irby, Thingwall, Rural East Wirral	£2,368	£220
4	6, 7, 8	Hoylake, West Kirby, Heswall, Rural West Wirral	£2,637	£245

Source: Keppie Massie Viability Study (2018)

## Market Value Assumptions

7.5 We set out our market value assumptions below.

**Table 7.1 - Market Value Assumptions**

Property	Low Value Zone	Lower Medium Value Zone	Upper Medium Value Zone	High Value Zone
1 Bed Flat	£95,000	£150,000	£160,000	£165,000
2 Bed Flat	£130,000	£165,000	£170,000	£220,000
1 Bed House	£140,000	£170,000	£175,000	£230,000
2 Bed House	£170,000	£200,000	£220,000	£270,000
3 Bed House	£210,000	£235,000	£245,000	£350,000
4 Bed House	£260,000	£270,000	£290,000	£430,000
5 Bed House	£330,000	£350,000	£400,000	£550,000

Source: AspinallVerdi (October 2021)

7.6 We have adopted the same floor area assumptions as Keppie Massie as shown in Table 3.7.

7.7 Table 7.2 shows the market value assumptions in a £ psm basis (for comparison with Keppie Massie).

**Table 7. 2- Market Value Assumptions (£ psm)**

Property	Floor Area Assumption	Lower Value Zone	Lower Medium Value Zone	Upper Medium Value Zone	High Value Zone
1 Bed Flat	56	£1,696	£2,679	£2,857	£2,946
2 Bed Flat	70	£1,857	£2,357	£2,429	£3,143
1 Bed House	46	£3,043	£3,696	£3,804	£4,783
2 Bed House	65	£2,615	£3,077	£3,385	£4,154
3 Bed House	86	£2,442	£2,733	£2,849	£4,070
4 Bed House	116	£2,241	£2,328	£2,500	£3,707
5 Bed House	157	£2,102	£2,229	£2,548	£3,503

AspinallVerdi (October 2021)

7.8 As can be seen from the above, our value assumptions on a £ psm basis vary from Keppie Massie in an attempt to capture the nuances of the various house sizes (number of beds) and the market value zones.

7.9 We have also made the following assumptions in respect of garages:

- 3 bed houses - 25% have garages;
- 4 bed houses - 75% have garages;
- 5 bed houses - 100% have garages.

## 8 Specialist Accommodation for Older People

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- 8.1 This section of the report focuses on the specialist accommodation for older people. We set out a summary of our understanding of the various types of housing for older people and undertake a review of the current market within the area.

### Specialist Accommodation for Older People Defined

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- 8.2 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.’<sup>3</sup>*

- 8.3 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

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<sup>3</sup> MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- 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.

8.4 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.’<sup>4</sup>*

8.5 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.

8.6 We set out below the existing evidence base in respect of Older Persons housing.

## Existing Evidence Base

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8.7 We have reviewed the existing evidence base to formulate our assumptions and understanding of older person housing provision in Wirral. This is outlined below.

### Wirral SHMA Update (October 2021)

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8.8 Much of the market analysis and commentary on the private residential market is equally as applicable to supported living. Consistent with national trends, Wirral has an ageing population. The key comments are summarised below:

8.9 Over the period 2020 to 2037, the number of people aged 65 and over is expected to increase by 28.9% by 2037 there will be an additional 14,316 households headed by someone aged 65 or over. The majority of older people (79.1%) want to remain in their current home with help and support when needed. There is also interest a range of options including sheltered, Extra Care, co-housing (with different tenure options being considered) and open market accommodation.

8.10 The 2019 household survey identified that 10.3% (3,086) of households with an HRP aged 65 and over were planning to move in the next 5 years and 5.2% (1,570) would like to move but felt unable to. Main reasons for moving included not being able to manage their existing home (40.1%) and wanting to live closer to family and friends (12.8%) and health reasons (9.1%). The majority wanted and expected to move to a smaller property.

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<sup>4</sup> Ibid, Paragraph: 010 Reference ID: 63-015-20190626

- 8.11 Across the borough, there are around 8,238 units of specialist older persons accommodation comprising 5,519 specialist older accommodation (C3 planning use class) and 2,719 units of residential care (C2 use class).
- 8.12 Given the ageing of the population, the need for specialist older person accommodation is expected to increase. Based on population projections to 2037, there is an additional need for 3,481 additional units of specialist older persons' accommodation. Note that the annual housing need number includes C3 need but does not include C2 need.

### Specialist Accommodation Asking Prices – New Build

- 8.13 We have reviewed new-build Age Restricted/Extra Care Housing developments which currently had units on the market.
- 8.14 We have also reviewed McCarthy & Stone and Churchill Retirement Living for available retirement developments within the area however, neither developer is currently active in the Wirral area.
- 8.15 There are two new developments coming soon from McCarthy & Stone. One development will be located in the CH64 9 area called 'Church Lane Neston', a retirement living development, which will consist of 16 x one-bedroom and 29 x two-bedroom properties. There are direct links via A540 to Cheshire, Chester and North Wales and the development is also accessible via M53 and M56 to Manchester and Liverpool. There is no price or floor area information for this development as of yet.
- 8.16 The other retirement living development named 'Willaston, Hooton Road' which will be located in the CH64 1 area which will consist of 35 x 1 & 2-bedroom apartments. Hooton railway station is 2 miles away and it has easy access to the M53. There is no price or floor area information for this development as of yet.

### Specialist Accommodation Asking Prices – Second-hand

- There are currently no new build retirement properties on the market in Wirral. Therefore, we have used properties that are second-hand as evidence meaning the properties are of poorer quality compared to modern new-build provision as envisaged by the typologies
- We have also reviewed the current stock of second-hand retirement properties using Rightmove to gain an understanding of the asking values associated with second hand, age restricted and extra care housing.
- There are currently 46 retirement properties on the market that fall within the following areas of Wirral; Upton, Wallasey, Bromborough, Bebington, Heswall, West Kirby, Hoylake

and Greasby. The highest density of these units are situated within Heswall (11) and Hoylake (9).

### Upton

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- In Upton, there is currently 1 retirement property on the market. The asking price is £90,000 and has a floor area of 64.3 sqm which equates to £1,400 psm.

### Wallasey

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- In Wallasey, there are currently 6 retirement properties available on the market.
- Asking prices for one-bedroom apartments range between £47,950 - £100,000. These prices relate directly to the size of the properties. There is only one floor area available which is 39.5 sqm which equates to £1,646 psm.
- There is only one 2-bedroom property with an asking price of £85,000. The property has a floor area of 55.9 sqm which equates to £1,521 psm.

### Bromborough

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- In Bromborough, there are currently 6 retirement properties on the market.
- One-bedroom apartment asking prices range from £90,000 - £100,000. There are only floor areas available for two of the properties which range from 41.3 sqm – 48.2 sqm. This equates to value range of between £1,970 and £2,179 psm.
- The two-bedroom apartments on the market show a greater range in value from £115,000 - £120,000. There is only one floor area available which gives a £ psm value of £2,102.

### Bebington

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- In Bebington, there are currently 3 retirement properties available on the market.
- There are 2 x one-bedroom apartments currently listed on the market in Bebington, for which the asking prices are both £80,000. The price relates to both the quality and size of the properties, which are both 43.9 sqm. This equates to a value of £1,822 psm.
- There is 1 x two-bedroom apartment listed at an asking price of £123,000. This has a value £ psm of £2,140.

### Heswall

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- In Heswall, there are currently 11 retirement properties available on the market.
- There are 8 x one-bedroom apartments currently listed on the market in Heswall, the asking prices range between £74,950 - £145,000. These prices relate to both the quality

and size of the properties, which range between 43.3 - 47.3 sqm. This equates to value range of between £2,706 and £3,060 psm.

- There are 3 x two-bedroom apartments listed at asking prices between £110,000 - £119,000. The floor areas range between 57 – 61 sqm. This equates to value range of between £1,923 and £1,954 psm.

### West Kirby

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- In West Kirby, there are currently 5 retirement properties available on the market.
- There are 5 x one-bedroom apartments currently listed on the market in West Kirby, the asking prices range between £75,000 - £105,000. These prices relate to both the quality and size of the properties which range from 37.8 - 39.3 sqm. This equates to value range of between £2,034 and £2,513 psm.
- There are no two-bedroom apartments in West Kirby.

### Hoylake

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- In Hoylake, there are currently 9 retirement properties available on the market.
- There are 5 x one-bedroom apartments currently listed on the market in Hoylake, the asking prices range between £59,995 - £117,000. These prices relate to both the quality and size of the properties, there is only one floor area available which is 37.5 sqm. This equates to value range of between £2,034 and £2,513 psm.
- There are 4 x two-bedroom apartments currently listed on the market in Hoylake, the asking prices range between £126,000 - £215,000. These prices relate to both the quality and size of the properties, the floor areas range from 52 – 71 sqm. This equates to value range of between £2,423 and £3,024 psm.

### Greasby

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- In Hoylake, there are currently 5 retirement properties available on the market.
- There are 4 x one-bedroom apartments currently listed on the market in Hoylake, the asking prices range between £70,000 - £85,000. These prices relate to both the quality and size of the properties, there is only two floor areas available which are both 45.5 sqm. This equates to value range of between £1,538 and £1,593 psm.
- There is 1 x two-bedroom apartment currently listed on the market in Hoylake, the asking price is £112,500. The floor area of this property is 58.9 sqm which equates to £1,910 psm.

## Specialist Accommodation for Older People Value Assumptions

- The Retirement Housing Group<sup>5</sup> acknowledges that sheltered housing values carry a premium on typical private residential apartments.
- The Retirement Housing Group applies a rule of thumb approach which is outlined in the table below.

**Table 8.1 Sheltered Housing and ECH Sales Values – Rules of Thumb**

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

Source: Retirement Housing Group (2013)

- 8.17 There are no current private market new build retirement properties in Wirral. Therefore, we have based our assumptions on second-hand retirement properties. The majority of retirement properties are located in Heswall; thus we have taken the average new build asking price from Heswall as we have assumed that the older persons housing in our appraisals will be located in the areas classed as 'Main Towns' and 'Town Centres'.
- 8.18 We have adopted the following values for sheltered housing / retirement living properties.

**Table 8.1 - Retirement Living / Sheltered Housing Value Assumptions**

No. of Beds	Unit Price	Floor Area (sqm)	Price psm
<b>1-Bedroom</b>	£210,000	50	£4,200
<b>2-Bedroom</b>	£280,000	75	£3,733

Source: AspinallVerdi (October 2021)

- 8.19 Using the Retirement Housing Group methodology, it is evident there is an absence of new-build 3-bedroom semi-detached properties in Heswall so we have opted to refer to the average

<sup>5</sup> 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

achieved price of a second-hand 3-bed semi-detached property in Heswall which is £280,000. Based on the guidelines presented in Table , they indicate a value for sheltered housing in Wirral as follows:

- 1-Beds at 75% of 3-Bed semi-detached market value = £210,000
- 2-Beds at 100% of 3-Bed semi-detached market value = £280,000

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

**Table 8.2 - Extra-Care Housing Value Assumptions**

No. of Beds	Unit Price	Floor Area (sqm)	Price psm
<b>1-Bedroom</b>	£262,500	60	£4,375
<b>2-Bedroom</b>	£350,000	80	£4,375

Source: AspinallVerdi (October 2021)

8.21 In arriving at the above values, we have had regard to the large amount of second-hand stock that is currently available on the market across Wirral. Values for new-build luxury retirement village units could be higher, but the values do have to be tempered by the stock.

## 9 Build to Rent

9.1 This section considers evidence to inform the rental values for the Build to Rent (BTR) accommodation in Wirral. BTR is in effect its own asset class and is a subsidiary of the wider private rented sector which includes private landlords, institutional and large corporate investors. This section refers to evidence from the rented sector in general, where information is specifically related to BTR we explicitly state this.

### National Context

- 9.2 The private market summary statistics in England (April 2020 – March 2021) state that the median monthly rent in England was £730. The property size with the highest monthly rent was properties with four or more bedrooms (£1,350). Single rooms had the lowest monthly rent of all property sizes, at £412 pcm.
- 9.3 The difference in median monthly rents between studios (£575) and single rooms (£412) could have been driven by high volumes of data in the sample of studios located in London and the South East (representing just under half of the sample size).
- 9.4 The interquartile range increased with property size. The spread of rents was greatest for the "four or more bedrooms" category because of the inclusion of very large properties. The correspondingly higher rents of these large properties drove the sharp increase in both median rent and spread of rents in this category compared with three-bedroom properties.

### Local Context

- 9.5 In terms of market rental evidence, we have reviewed each of the value zones separately. This is to understand the differences in rental values across Wirral.
- 9.6 There is currently no market rental evidence for the South East Area.

### Central

9.7 We have reviewed flats which are currently for rent in the following locations:

- Birkenhead

**Table 9.1 - Central Wirral Rental Statistics (£ pcm)**

Property Type	No. of units to let	£ pcm (average)
1 Bed Flat	4	£480

2 Bed Flat	5	£650
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Source: Rightmove (October 2021)

## North East

9.8 We have reviewed flats which are currently for rent in the following locations:

- Wallasey

9.9 There is a luxury period building conversion called Gibson House which has the following rental statistics;

- One Bed Flat - £737 pcm
- Two Bed Flat - £948 pcm

9.10 Due to this development being luxury and a period building conversion it is not a suitable comparable to be included within the data collection.

**Table 9.2 - North East Wirral Rental Statistics (£ pcm)**

Property Type	No. of units to let	£ pcm (average)
1 Bed Flat	7	£635
2 Bed Flat	2	£910

Source: Rightmove (October 2021)

## West

9.11 We have reviewed flats which are currently for rent in the following locations:

- Hoylake
- West Kirby

**Table 9.3 - West Wirral Rental Statistics (£ pcm)**

Property Type	No. of units to let	£ pcm (average)
2 Bed Flat	4	£708

Source: Rightmove (October 2021)

## Investment Yield

- 9.12 Investment yields are difficult to determine in the Build to Rent sector. Yields vary significantly by location, the quality of the stock and particularly the management approach. The landlord will be responsible for a number of costs including the operating costs and market risk. The latter has a significant impact on the net operating income (net rent). Prospects of rental growth and wider factors such as financing costs and regulatory risks also need to be reflected in the investment yield applied.
- 9.13 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.
- 9.14 We have capitalised the net rental income by a yield of 5%. It must be stressed that wider economic factors will also influence the yield expectations of investors and with uncertainty in the market place, this is subject to change.

## Build to Rent Value Assumptions

- 9.15 Table 9.4 sets out our BTR value assumptions.

**Table 9.4 - Build to Rent Value Assumptions**

	Zone 1 – Low Value	Zone 2 – Low-Median Value	Zone 3 – High-Median Value	Zone 3 – High Value
1 Bed rent (£ pcm)	£500	£650	£650	£675
2 Bed rent (£ pcm)	£625	£850	£725	£750
Management costs (%)	28%	28%	28%	28%
Yield (%)	5%	5%	5%	5%

Source: AspinallVerdi (October 2021)

## Net Rental Assumptions

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- 9.16 We have assumed a 28% deduction from the gross headline rent to the net rent. This is to take into consideration the cost of: Void Loss / Write-offs / Expend on Voids; Regular Maintenance / Insurance / Utilities; Management Fees / Letting Costs; and Major repairs / refurb (SF) etc.

## 10 Transfer Values for Affordable Housing

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10.1 The Council's tenure mix for the affordable housing units would be:

- First Homes
- Social Rent
- Affordable Rent
- Affordable Home Ownership (i.e., Shared Ownership)

10.2 The Council preferred tenure split for affordable housing is 57% rented and 43% affordable home ownership.

### First Homes PPG

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10.3 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.'*<sup>6</sup>

10.4 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 £420,000 in Greater London), however, applies only to the first sale and not to any subsequent sales of any given First Home.'<sup>7</sup>

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<sup>6</sup> MHCLG, 24 May 2021, Paragraph: 001 Reference ID: 70-001-20210524

<sup>7</sup> Ibid, Paragraph: 002 Reference ID: 70-002-20210524

- 10.5 The guidance explains that homes meeting First Homes criteria should be considered to meet the definition of affordable housing for planning purposes.
- 10.6 Note that PPG First Homes Paragraph: 023 Reference ID: 70-023-202105248 requires that 10% of all market homes are to be for affordable home ownership, to which First Homes may contribute. Any shortfall against the 10% must be made up through alternative affordable home ownership products, which need not have the additional restrictions attached to a First Home. The affordable housing tenure mix is set out on the separate Typologies Matrix.

## Build to Rent PPG – Affordable Private Rent

- 10.7 The NPPF states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. (our emphasis) The PPG states that 20% is generally a suitable benchmark for the level [number/mix] of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion, they should justify this using evidence<sup>9</sup>.
- 10.8 National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property<sup>10</sup>.

## Transfer Value Assumptions

- 10.9 We provide details of a quote provided by Wirral Metropolitan Borough Council (WMBC) in Table 10. below.

**Table 10.3 - Transfer Values Assumptions**

Tenure	Affordable Housing Split	% of Open Market Value
<b>First Homes</b>	25%	70% of Market value (minimum 30% discount)
<b>Social Rented</b>	35%	35% of Market Value
<b>Affordable Rented</b>	22%	80% of Market Rent (20% discount)

<sup>8</sup> 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?

<sup>9</sup> DLUHC, Build to rent PPG - Paragraph: 002 Reference ID: 60-002-20180913, Revision Date: 13 09 2018

<sup>10</sup> DLUHC, Build to rent PPG - Paragraph: 003 Reference ID: 60-003-20180913, Revision Date: 13 09 2018

<b>Affordable Home Ownership</b>	18%	70% of Market Value
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Source: WMBC (October 2021)

\*capped at £250,000 as set out above.

10.10 We have applied the above discounts from market value to the proposed affordable houses in this study.



## Appendix 5 – Residential Appraisals

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Appraisal Ref: **A** (see Typologies Matrix)  
 Scheme Typology: **Scheme A**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **5**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme		5 Units						
AH Policy requirement (% Target)		100%						
Open Market Sale (OMS) housing		90%						
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		22.0%		
		Social Rent:		First Homes:		35.0%		
		Other Intermediate (LCHO/Sub-Market etc.):				25.0%		
						57.0% Rented		
						4.3% % of total (>10% First Homes PPG 023)		
						100.0% 100.0%		
CIL Rate (£ psm)		0.00 £ psm						
<b>Unit mix -</b>								
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	5.0%	0.2	15.0%	0.1	6%	0.3		
2 bed House	30.0%	1.4	43.0%	0.2	31%	1.6		
3 bed House	45.0%	2.0	28.0%	0.1	43%	2.2		
4 bed House	20.0%	0.9	15.0%	0.1	19%	1.0		
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units	100.0%	4.5	101.0%	0.5	100%	5.0		
<b>OMS Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	56.0	603			56.0	603		
2 bed House	70.0	753			70.0	753		
3 bed House	86.0	926			86.0	926		
4 bed House	116.0	1,249			116.0	1,249		
5 bed House	130.0	1,399			130.0	1,399		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
<b>AH Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	56.0	603			56.0	603		
2 bed House	70.0	753			70.0	753		
3 bed House	86.0	926			86.0	926		
4 bed House	116.0	1,249			116.0	1,249		
5 bed House	130.0	1,399			130.0	1,399		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
<b>Total Gross Floor areas -</b>								
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)			
1 bed House	13	136	4	45	17	181		
2 bed House	95	1,017	15	162	110	1,179		
3 bed House	174	1,875	12	130	186	2,004		
4 bed House	104	1,124	9	94	113	1,217		
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		
	386	4,151	40	430	426	4,582		
AH % by floor area:		9.40% AH % by floor area (difference due to mix)						
<b>Open Market Sales values (£) -</b>								
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	140,000	2,500	232	42,000				
2 bed House	170,000	2,429	226	266,050				
3 bed House	210,000	2,442	227	454,650				
4 bed House	260,000	2,241	208	253,500				
5 bed House	330,000	2,538	236	0				
1 bed Flat	95,000	1,900	177	0				
2 bed Flat	130,000	1,857	173	0				
				1,016,200				
<b>Affordable Housing values (£) -</b>								
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%
					* capped @£250K			

Scheme Typology: **Scheme A** No Units: **5**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.2	@	140,000		31,500
2 bed House	1.4	@	170,000		229,500
3 bed House	2.0	@	210,000		425,250
4 bed House	0.9	@	260,000		234,000
5 bed House	0.0	@	330,000		-
1 bed Flat	0.0	@	95,000		-
2 bed Flat	0.0	@	130,000		-
	4.5				920,250
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	112,000		1,848
2 bed House	0.0	@	136,000		6,433
3 bed House	0.0	@	168,000		5,174
4 bed House	0.0	@	208,000		3,432
5 bed House	0.0	@	264,000		-
1 bed Flat	0.0	@	76,000		-
2 bed Flat	0.0	@	104,000		-
	0.1				16,887
<b>Social Rent GDV -</b>					
1 bed House	0.0	@	49,000		1,286
2 bed House	0.1	@	59,500		4,477
3 bed House	0.0	@	73,500		3,602
4 bed House	0.0	@	91,000		2,389
5 bed House	0.0	@	115,500		-
1 bed Flat	0.0	@	33,250		-
2 bed Flat	0.0	@	45,500		-
	0.2				11,754
<b>First Homes GDV -</b>					
1 bed House	0.0	@	98,000		1,838
2 bed House	0.1	@	119,000		6,396
3 bed House	0.0	@	147,000		5,145
4 bed House	0.0	@	182,000		3,413
5 bed House	0.0	@	231,000		-
1 bed Flat	0.0	@	66,500		-
2 bed Flat	0.0	@	91,000		-
	0.1				16,791
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	98,000		1,323
2 bed House	0.0	@	119,000		4,605
3 bed House	0.0	@	147,000		3,704
4 bed House	0.0	@	182,000		2,457
5 bed House	0.0	@	231,000		-
1 bed Flat	0.0	@	66,500		-
2 bed Flat	0.0	@	91,000		-
	0.1	0.5			12,090
<b>Sub-total GDV Residential</b>					
			<b>5</b>		<b>977,772</b>
<b>AH on-site cost analysis:</b>				<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>38,428</b>
			<b>90 £ psm (total GIA sqm)</b>	<b>7,686 £ per unit (total units)</b>	
<b>Grant</b>					
	5	units @		0 per unit	-
<b>Total GDV</b>					
					<b>977,772</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(2,310)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL					-
			386 sqm (Market only)	0.00 £ psm	
			0.00% % of GDV	0 £ per unit (total units)	
<b>CIL analysis:</b>					
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	5 units @		5,944 per unit	(29,720)
	Sub-total				(29,720)
<b>S106 analysis:</b>					
	237,760	£ per ha	3.04% % of GDV	5,944 £ per unit (total units)	
<b>AH Commuted Sum</b>			426 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>			0.00% % of GDV		
cont./					

**Scheme Typology:** **Scheme A** No Units: **5**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.13 ha @		123,550	£ per ha (if brownfield)		(15,444)
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	5 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>							
			0.00% % of GDV		0 £ per unit (total units)		
1 bed House		17 sqm @		1,207	psm		(20,278)
2 bed House		110 sqm @		1,207	psm		(132,227)
3 bed House		186 sqm @		1,207	psm		(224,731)
4 bed House		113 sqm @		1,207	psm		(136,512)
5 bed House		- sqm @		1,207	psm		-
1 bed Flat		- sqm @		1,370	psm		-
2 bed Flat	426	- sqm @		1,370	psm		-
Garages for 3 bed House	(OMS only)	2 units @	25% @		6,000 £ per garage		(3,038)
Garages for 4 bed House	(OMS only)	1 units @	75% @		6,000 £ per garage		(4,050)
Garages for 5 bed House	(OMS only)	- units @	150% @		6,000 £ per garage		-
External works		520,835 @		15.0%			(78,125)
<b>Ext. Works analysis:</b>							
					15,625 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		5 units @		244	£ per unit		(1,220)
M4(2) Category 2 Housing	Aff units	1 units @	94% @	523	£ per unit		(246)
M4(3) Category 3 Housing	Aff units	1 units @	6% @	22,238	£ per unit		(667)
M4(2) Category 2 Housing	OMS units	5 units @	94% @	523	£ per unit		(2,212)
M4(3) Category 3 Housing	OMS units	5 units @	6% @	9,754	£ per unit		(2,634)
Carbon/Energy Reduction/FHS		5 units @		4,847	£ per unit		(24,235)
EV Charging Points - Houses		5 units @		865	£ per unit		(4,329)
EV Charging Points - Flats		- units @	4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		5 units @		10	£ per unit		(50)
		5 units @		0	£ per unit		-
	Sub-total						(35,593)
<b>Policy Costs analysis: (design costs only)</b>							
					7,119 £ per unit (total units)		
Contingency (on construction)		649,997 @		5.0%			(32,500)
<b>Professional Fees</b>		649,997 @		6.5%			(42,250)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		920,250 OMS @		3.00%	5,522 £ per unit		(27,608)
Residential Sales Agent Costs		920,250 OMS @		1.00%	1,841 £ per unit		(9,203)
Residential Sales Legal Costs		920,250 OMS @		0.25%	460 £ per unit		(2,301)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>							
					9,822 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(19,151)
<b>Developers Profit -</b>							
Profit on OMS		920,250		20.00%			(184,050)
Margin on AH		57,522		6.00% on AH values			(3,451)
<b>Profit analysis:</b>							
		977,772		19.18% blended GDV		(187,501)	
		835,038		22.45% on costs		(187,501)	
<b>TOTAL COSTS</b>							<b>(1,022,540)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(44,768)
SDLT		- 44,768 @		HMRC formula			12,738
Acquisition Agent fees		- 44,768 @		1.0%			448
Acquisition Legal fees		- 44,768 @		0.5%			224
Interest on Land		- 44,768 @		6.25%			2,798
Residual Land Value							<b>(28,560)</b>
<b>RLV analysis:</b>							
		(5,712) £ per plot		(228,478) £ per ha (net)		(92,464) £ per acre (net)	
				(228,478) £ per ha (gross)		(92,464) £ per acre (gross)	
						-2.92% % RLV / GDV	

**Scheme Typology:** **Scheme A** No Units: **5**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		40.0	dph (net)
Site Area (net)		0.13	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.13	ha (gross)
Benchmark Land Value (net)	19,459 £ per plot	778,365	£ per ha (net)
		315,000	£ per acre (net)
		97,296	
	<b>BLV analysis:</b>		
	<b>Density</b>	3,405	sqm/ha (net)
		40	dph (gross)
		778,365	£ per ha (gross)
		315,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(1,006,843)	£ per ha (net)
		(407,464)	£ per acre (net)
		(125,855)	

Scheme Typology: **Scheme A** No Units: **5**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(407,464)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(357,860)	(382,662)	(407,464)	(432,266)	(457,068)	(481,870)	(506,672)
	10.00		(370,166)	(394,353)	(418,540)	(442,726)	(466,913)	(491,099)	(515,286)
	20.00		(382,472)	(406,044)	(429,615)	(453,186)	(476,758)	(500,329)	(523,900)
	30.00		(394,779)	(417,735)	(440,691)	(463,647)	(486,603)	(509,559)	(532,515)
	40.00		(407,085)	(429,426)	(451,766)	(474,107)	(496,448)	(518,788)	(541,129)
	50.00		(419,391)	(441,116)	(462,842)	(484,567)	(506,293)	(528,018)	(549,743)
	60.00		(431,697)	(452,807)	(473,917)	(495,027)	(516,138)	(537,248)	(558,358)
	70.00		(444,003)	(464,498)	(484,993)	(505,488)	(525,982)	(546,477)	(566,972)
	80.00		(456,310)	(476,189)	(496,068)	(515,948)	(535,827)	(555,707)	(575,586)
	90.00		(468,616)	(487,880)	(505,144)	(526,408)	(545,672)	(564,937)	(584,201)
	100.00		(480,922)	(499,571)	(518,220)	(536,868)	(555,517)	(574,166)	(592,815)
	110.00		(493,228)	(511,262)	(529,295)	(547,329)	(565,362)	(583,396)	(601,429)
	120.00		(505,534)	(522,953)	(540,371)	(557,789)	(575,207)	(592,625)	(610,044)
	130.00		(517,840)	(534,643)	(551,446)	(568,249)	(585,052)	(601,855)	(618,658)
	140.00		(530,147)	(546,334)	(562,522)	(578,710)	(594,897)	(611,085)	(627,272)
	150.00		(542,453)	(558,025)	(573,597)	(589,170)	(604,742)	(620,314)	(635,887)
	160.00		(554,759)	(569,716)	(584,673)	(599,630)	(614,587)	(629,544)	(644,501)
	170.00		(567,065)	(581,407)	(595,749)	(610,090)	(624,432)	(638,774)	(653,115)
	180.00		(579,371)	(593,098)	(606,824)	(620,551)	(634,277)	(648,003)	(661,730)
	190.00		(591,678)	(604,789)	(617,900)	(631,011)	(644,122)	(657,233)	(670,344)
200.00		(603,984)	(616,480)	(628,975)	(641,471)	(653,967)	(666,463)	(678,958)	
210.00		(616,290)	(628,170)	(640,051)	(651,931)	(663,812)	(675,692)	(687,573)	
220.00		(628,596)	(639,861)	(651,126)	(662,392)	(673,657)	(684,922)	(696,187)	
230.00		(640,902)	(651,552)	(662,202)	(672,852)	(683,502)	(694,151)	(704,801)	
240.00		(653,209)	(663,243)	(673,278)	(683,312)	(693,347)	(703,381)	(713,416)	
250.00		(665,515)	(674,934)	(684,353)	(693,772)	(703,192)	(712,611)	(722,030)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(407,464)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 5,944	-		(271,785)	(296,477)	(321,169)	(345,947)	(370,749)	(395,551)	(420,353)
	1,000		(286,234)	(310,926)	(335,667)	(360,469)	(385,271)	(410,073)	(434,875)
	2,000		(300,683)	(325,387)	(350,189)	(374,991)	(399,793)	(424,595)	(449,397)
	3,000		(315,132)	(339,909)	(364,711)	(389,513)	(414,315)	(439,117)	(463,919)
	4,000		(329,629)	(354,431)	(379,233)	(404,035)	(428,837)	(453,639)	(478,441)
	5,000		(344,151)	(368,953)	(393,755)	(418,557)	(443,359)	(468,161)	(492,963)
	6,000		(358,673)	(383,475)	(408,277)	(433,079)	(457,881)	(482,683)	(507,485)
	7,000		(373,195)	(397,997)	(422,799)	(447,601)	(472,403)	(497,205)	(522,007)
	8,000		(387,717)	(412,519)	(437,321)	(462,123)	(486,925)	(511,727)	(536,529)
	9,000		(402,239)	(427,041)	(451,843)	(476,645)	(501,447)	(526,249)	(551,051)
	10,000		(416,761)	(441,563)	(466,365)	(491,167)	(515,969)	(540,771)	(565,573)
	11,000		(431,283)	(456,085)	(480,887)	(505,689)	(530,491)	(555,293)	(580,095)
	12,000		(445,805)	(470,607)	(495,409)	(520,211)	(545,013)	(569,815)	(594,617)
	13,000		(460,327)	(485,129)	(509,931)	(534,733)	(559,535)	(584,337)	(609,139)
	14,000		(474,849)	(499,651)	(524,453)	(549,255)	(574,057)	(598,859)	(623,661)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(407,464)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(16,000)		(97,284)	(121,976)	(146,668)	(171,359)	(196,051)	(220,743)	(245,434)
	(14,000)		(129,832)	(154,524)	(179,216)	(203,907)	(228,599)	(253,291)	(277,983)
	(12,000)		(162,381)	(187,072)	(211,764)	(236,456)	(261,147)	(285,839)	(310,531)
	(10,000)		(194,929)	(219,620)	(244,312)	(269,004)	(293,695)	(318,387)	(343,107)
	(8,000)		(227,477)	(252,168)	(276,860)	(301,552)	(326,244)	(351,018)	(375,820)
	(6,000)		(260,025)	(284,717)	(309,408)	(334,127)	(358,929)	(383,731)	(408,533)
	(4,000)		(292,573)	(317,265)	(342,038)	(366,840)	(391,642)	(416,444)	(441,246)
	(2,000)		(325,147)	(349,949)	(374,751)	(399,553)	(424,355)	(449,157)	(473,959)
	-		(357,860)	(382,662)	(407,464)	(432,266)	(457,068)	(481,870)	(506,672)
	2,000		(390,573)	(415,375)	(440,177)	(464,979)	(489,781)	(514,583)	(539,385)
	4,000		(423,286)	(448,088)	(472,890)	(497,692)	(522,494)	(547,296)	(572,098)
	6,000		(455,999)	(480,801)	(505,603)	(530,405)	(555,207)	(580,009)	(604,811)

Scheme Typology:

**Scheme A**

No Units: **5**

Site Typology:

Location / Value Zone: **Low**

Greenfield/Brownfield:

**Brownfield**

Notes:

[ insert any relevant notes, comments or issues to highlight here ]

TABLE 4		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(407,464)	0%	5%	10%	15%	20%	25%	30%	
		15.0%	(213,444)	(245,467)	(277,489)	(309,512)	(341,535)	(373,558)	(405,580)
		16.0%	(242,327)	(272,906)	(303,484)	(334,063)	(364,641)	(395,220)	(425,799)
Profit		17.0%	(271,210)	(300,345)	(329,479)	(358,614)	(387,748)	(416,882)	(446,017)
20.0%		18.0%	(300,094)	(327,784)	(355,474)	(383,164)	(410,855)	(438,545)	(466,235)
		19.0%	(328,977)	(355,223)	(381,469)	(407,715)	(433,961)	(460,207)	(486,453)
		20.0%	(357,860)	(382,662)	(407,464)	(432,266)	(457,068)	(481,870)	(506,672)

TABLE 5		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(407,464)	0%	5%	10%	15%	20%	25%	30%	
100,000			(142,860)	(167,662)	(192,464)	(217,266)	(242,068)	(266,870)	(291,672)
125,000			(167,860)	(192,662)	(217,464)	(242,266)	(267,068)	(291,870)	(316,672)
150,000			(192,860)	(217,662)	(242,464)	(267,266)	(292,068)	(316,870)	(341,672)
175,000			(217,860)	(242,662)	(267,464)	(292,266)	(317,068)	(341,870)	(366,672)
200,000			(242,860)	(267,662)	(292,464)	(317,266)	(342,068)	(366,870)	(391,672)
225,000			(267,860)	(292,662)	(317,464)	(342,266)	(367,068)	(391,870)	(416,672)
250,000			(292,860)	(317,662)	(342,464)	(367,266)	(392,068)	(416,870)	(441,672)
275,000			(317,860)	(342,662)	(367,464)	(392,266)	(417,068)	(441,870)	(466,672)
300,000			(342,860)	(367,662)	(392,464)	(417,266)	(442,068)	(466,870)	(491,672)
325,000			(367,860)	(392,662)	(417,464)	(442,266)	(467,068)	(491,870)	(516,672)
350,000			(392,860)	(417,662)	(442,464)	(467,266)	(492,068)	(516,870)	(541,672)
375,000			(417,860)	(442,662)	(467,464)	(492,266)	(517,068)	(541,870)	(566,672)
400,000			(442,860)	(467,662)	(492,464)	(517,266)	(542,068)	(566,870)	(591,672)
425,000			(467,860)	(492,662)	(517,464)	(542,266)	(567,068)	(591,870)	(616,672)
450,000			(492,860)	(517,662)	(542,464)	(567,266)	(592,068)	(616,870)	(641,672)
475,000			(517,860)	(542,662)	(567,464)	(592,266)	(617,068)	(641,870)	(666,672)

TABLE 6		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(407,464)	0%	5%	10%	15%	20%	25%	30%	
30			(359,720)	(378,321)	(396,923)	(415,524)	(434,126)	(452,727)	(471,329)
35			(358,790)	(380,492)	(402,193)	(423,895)	(445,597)	(467,298)	(489,000)
40			(357,860)	(382,662)	(407,464)	(432,266)	(457,068)	(481,870)	(506,672)
Density (dph)									
40.0									
45			(356,930)	(384,832)	(412,735)	(440,637)	(468,539)	(496,441)	(524,343)
50			(356,000)	(387,003)	(418,005)	(449,008)	(480,010)	(511,012)	(542,015)
55			(355,070)	(389,173)	(423,276)	(457,379)	(491,481)	(525,584)	(559,687)
60			(354,141)	(391,344)	(428,546)	(465,749)	(502,952)	(540,155)	(577,358)
65			(353,211)	(393,514)	(433,817)	(474,120)	(514,423)	(554,727)	(595,030)
70			(352,281)	(395,684)	(439,088)	(482,491)	(525,895)	(569,298)	(612,701)
75			(351,351)	(397,855)	(444,358)	(490,862)	(537,366)	(583,869)	(630,373)
80			(350,421)	(400,025)	(449,629)	(499,233)	(548,837)	(598,441)	(648,045)



Appraisal Ref: **B** (see Typologies Matrix)  
 Scheme Typology: **Scheme B**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **25**  
 Greenfield/Brownfield:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					25 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% % Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	1.1	15.0%	0.4	6%	1.5			
2 bed House	30.0%	6.8	43.0%	1.1	31%	7.8			
3 bed House	45.0%	10.1	28.0%	0.7	43%	10.8			
4 bed House	20.0%	4.5	15.0%	0.4	19%	4.9			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	22.5	101.0%	2.5	100%	25.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	63	678	21	226	84	904			
2 bed House	473	5,086	75	810	548	5,896			
3 bed House	871	9,373	60	648	931	10,021			
4 bed House	522	5,619	44	468	566	6,087			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,928	20,756	200	2,152	2,128	22,908			
AH % by floor area:					9.40% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	140,000	2,500	232	210,000					
2 bed House	170,000	2,429	226	1,330,250					
3 bed House	210,000	2,442	227	2,273,250					
4 bed House	260,000	2,241	208	1,267,500					
5 bed House	330,000	2,538	236	0					
1 bed Flat	95,000	1,900	177	0					
2 bed Flat	130,000	1,857	173	0					
				5,081,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

Scheme Typology: **Scheme B** No Units: **25**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	1.1	@	140,000	157,500
2 bed House	6.8	@	170,000	1,147,500
3 bed House	10.1	@	210,000	2,126,250
4 bed House	4.5	@	260,000	1,170,000
5 bed House	0.0	@	330,000	-
1 bed Flat	0.0	@	95,000	-
2 bed Flat	0.0	@	130,000	-
	22.5			4,601,250
<b>Affordable Rent GDV -</b>				
1 bed House	0.1	@	112,000	9,240
2 bed House	0.2	@	136,000	32,164
3 bed House	0.2	@	168,000	25,872
4 bed House	0.1	@	208,000	17,160
5 bed House	0.0	@	264,000	-
1 bed Flat	0.0	@	76,000	-
2 bed Flat	0.0	@	104,000	-
	0.6			84,436
<b>Social Rent GDV -</b>				
1 bed House	0.1	@	49,000	6,431
2 bed House	0.4	@	59,500	22,387
3 bed House	0.2	@	73,500	18,008
4 bed House	0.1	@	91,000	11,944
5 bed House	0.0	@	115,500	-
1 bed Flat	0.0	@	33,250	-
2 bed Flat	0.0	@	45,500	-
	0.9			58,769
<b>First Homes GDV -</b>				
1 bed House	0.1	@	98,000	9,188
2 bed House	0.3	@	119,000	31,981
3 bed House	0.2	@	147,000	25,725
4 bed House	0.1	@	182,000	17,063
5 bed House	0.0	@	231,000	-
1 bed Flat	0.0	@	66,500	-
2 bed Flat	0.0	@	91,000	-
	0.6			83,956
<b>Other Intermediate GDV -</b>				
1 bed House	0.1	@	98,000	6,615
2 bed House	0.2	@	119,000	23,027
3 bed House	0.1	@	147,000	18,522
4 bed House	0.1	@	182,000	12,285
5 bed House	0.0	@	231,000	-
1 bed Flat	0.0	@	66,500	-
2 bed Flat	0.0	@	91,000	-
	0.5	2.5		60,449
<b>Sub-total GDV Residential</b>	<b>25</b>			<b>4,888,860</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>192,140</b>
		<b>90 £ psm (total GIA sqm)</b>	<b>7,686 £ per unit (total units)</b>	
<b>Grant</b>	25	units @	0 per unit	-
<b>Total GDV</b>				<b>4,888,860</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(11,550)
Planning Application Professional Fees, Surveys and reports				(30,000)
CIL	1,928 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	25 units @	6,496 per unit	(162,400)
	Sub-total			(162,400)
	<b>S106 analysis:</b>	<b>259,840 £ per ha</b>	<b>3.32% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			2,128 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	
cont./				

**Scheme Typology:** **Scheme B** No Units: **25**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.63 ha @		123,550	£ per ha (if brownfield)		(77,219)
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	25 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		84	sqm @	1,207	psm		(101,388)
2 bed House		548	sqm @	1,207	psm		(661,134)
3 bed House		931	sqm @	1,207	psm		(1,123,657)
4 bed House		566	sqm @	1,207	psm		(682,559)
5 bed House		-	sqm @	1,207	psm		-
1 bed Flat		-	sqm @	1,370	psm		-
2 bed Flat		2,128	sqm @	1,370	psm		-
Garages for 3 bed House	(OMS only)	10	units @	25%	@	6,000	£ per garage (15,188)
Garages for 4 bed House	(OMS only)	5	units @	75%	@	6,000	£ per garage (20,250)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -
<b>External works</b>			2,604,175 @		15.0%		(390,626)
<b>Ext. Works analysis:</b>						15,625	£ per unit (total units)
<b>Policy Costs on design -</b>							
<b>Net Biodiversity costs</b>			25 units @		244	£ per unit	(6,100)
M4(2) Category 2 Housing	Aff units	3	units @	94%	@	523	£ per unit (1,229)
M4(3) Category 3 Housing	Aff units	3	units @	6%	@	22,238	£ per unit (3,336)
M4(2) Category 2 Housing	OMS units	23	units @	94%	@	523	£ per unit (11,061)
M4(3) Category 3 Housing	OMS units	23	units @	6%	@	9,754	£ per unit (13,168)
Carbon/Energy Reduction/FHS		25	units @			4,847	£ per unit (121,175)
EV Charging Points - Houses		25	units @			865	£ per unit (21,647)
EV Charging Points - Flats		-	units @	4 flats per charger		10,000	£ per 4 units -
Water Efficiency		25	units @			10	£ per unit (250)
		25	units @			0	£ per unit -
	Sub-total						(177,966)
<b>Policy Costs analysis: (design costs only)</b>						7,119	£ per unit (total units)
<b>Contingency (on construction)</b>			3,249,986 @		5.0%		(162,499)
<b>Professional Fees</b>			3,249,986 @		6.5%		(211,249)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		4,601,250	OMS @	3.00%		5,522	£ per unit (138,038)
Residential Sales Agent Costs		4,601,250	OMS @	1.00%		1,841	£ per unit (46,013)
Residential Sales Legal Costs		4,601,250	OMS @	0.25%		460	£ per unit (11,503)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						8,222	£ per unit
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506%	pcm	(84,949)
<b>Developers Profit -</b>							
Profit on OMS		4,601,250		20.00%			(920,250)
Margin on AH		287,610		6.00%	on AH values		(17,257)
<b>Profit analysis:</b>		4,888,860		19.18%	blended GDV		(937,507)
		4,118,186		22.77%	on costs		(937,507)
<b>TOTAL COSTS</b>							<b>(5,055,692)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
<b>Residual Land Value (gross)</b>							(166,832)
SDLT		-	166,832 @	HMRC formula			18,842
Acquisition Agent fees		-	166,832 @	1.0%			1,668
Acquisition Legal fees		-	166,832 @	0.5%			834
Interest on Land		-	166,832 @	6.25%			10,427
Residual Land Value							<b>(135,061)</b>
<b>RLV analysis:</b>		(5,402)	£ per plot	(216,098)	£ per ha (net)	(87,453)	£ per acre (net)
				(216,098)	£ per ha (gross)	(87,453)	£ per acre (gross)
							-2.76% % RLV / GDV



Scheme Typology: **Scheme B** No Units: **25**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
	10.00		(365,161)	(389,357)	(413,552)	(437,758)	(462,084)	(486,411)	(510,738)
	20.00		(377,493)	(401,072)	(424,650)	(448,275)	(471,983)	(495,691)	(519,399)
	30.00		(389,825)	(412,787)	(435,749)	(458,793)	(481,882)	(504,971)	(528,061)
	40.00		(402,156)	(424,502)	(446,847)	(469,310)	(491,781)	(514,252)	(536,722)
	50.00		(414,488)	(436,217)	(457,976)	(479,828)	(501,680)	(523,532)	(545,384)
	60.00		(426,820)	(447,932)	(469,112)	(490,346)	(511,579)	(532,812)	(554,046)
	70.00		(439,151)	(459,647)	(480,248)	(500,863)	(521,478)	(542,092)	(562,707)
	80.00		(451,483)	(471,389)	(491,385)	(511,381)	(531,377)	(551,373)	(571,369)
	90.00		(463,814)	(483,144)	(502,521)	(521,898)	(541,276)	(560,653)	(580,030)
	100.00		(476,146)	(494,899)	(513,657)	(532,416)	(551,175)	(569,933)	(588,692)
	110.00		(488,514)	(506,654)	(524,794)	(542,934)	(561,073)	(579,213)	(597,353)
	120.00		(500,887)	(518,409)	(535,930)	(553,451)	(570,972)	(588,494)	(606,015)
	130.00		(513,261)	(530,164)	(547,066)	(563,969)	(580,871)	(597,774)	(614,676)
	140.00		(525,635)	(541,919)	(558,202)	(574,486)	(590,770)	(607,054)	(623,338)
	150.00		(538,008)	(553,674)	(569,339)	(585,004)	(600,669)	(616,334)	(631,999)
	160.00		(550,382)	(565,428)	(580,475)	(595,522)	(610,568)	(625,615)	(640,661)
170.00		(562,756)	(577,183)	(591,611)	(606,039)	(620,467)	(634,895)	(649,323)	
180.00		(575,129)	(588,938)	(602,748)	(616,557)	(630,366)	(644,175)	(657,984)	
190.00		(587,503)	(600,693)	(613,884)	(627,074)	(640,265)	(653,455)	(666,646)	
200.00		(599,877)	(612,448)	(625,020)	(637,592)	(650,164)	(662,735)	(675,307)	
210.00		(612,250)	(624,203)	(636,156)	(648,110)	(660,063)	(672,016)	(683,969)	
220.00		(624,624)	(635,958)	(647,293)	(658,627)	(669,962)	(681,296)	(692,630)	
230.00		(636,998)	(647,713)	(658,429)	(669,145)	(679,860)	(690,576)	(701,292)	
240.00		(649,371)	(659,468)	(669,565)	(679,662)	(689,759)	(699,856)	(709,953)	
250.00		(661,745)	(671,223)	(680,702)	(690,180)	(699,658)	(709,137)	(718,615)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		(258,968)	(283,780)	(308,592)	(333,404)	(358,215)	(383,027)	(407,839)
	1,000		(273,417)	(298,229)	(323,041)	(347,853)	(372,665)	(397,476)	(422,288)
	2,000		(287,866)	(312,678)	(337,490)	(362,302)	(387,114)	(411,926)	(436,738)
	3,000		(302,316)	(327,127)	(351,939)	(376,751)	(401,563)	(426,375)	(451,187)
	4,000		(316,765)	(341,577)	(366,388)	(391,200)	(416,012)	(440,883)	(465,828)
	5,000		(331,214)	(356,026)	(380,838)	(405,649)	(430,461)	(455,273)	(480,085)
	6,000		(345,663)	(370,475)	(395,287)	(420,099)	(444,982)	(469,928)	(494,873)
	7,000		(360,112)	(384,924)	(409,736)	(434,559)	(459,505)	(484,450)	(509,395)
	8,000		(374,561)	(399,373)	(424,185)	(449,082)	(474,027)	(498,972)	(523,918)
	9,000		(389,010)	(413,822)	(438,658)	(463,604)	(488,549)	(513,495)	(538,440)
	10,000		(403,460)	(428,271)	(453,181)	(478,126)	(503,072)	(528,017)	(552,962)
	11,000		(417,909)	(442,720)	(467,703)	(492,648)	(517,594)	(542,539)	(567,485)
	12,000		(432,358)	(457,169)	(482,225)	(507,171)	(532,116)	(557,062)	(582,007)
	13,000		(446,807)	(471,618)	(496,748)	(521,693)	(546,639)	(571,584)	(596,529)
	14,000		(461,256)	(486,067)	(511,270)	(536,215)	(561,161)	(586,106)	(611,052)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(16,000)		(92,439)	(117,251)	(142,063)	(166,875)	(191,687)	(216,498)	(241,310)
	(14,000)		(124,988)	(149,800)	(174,612)	(199,424)	(224,235)	(249,047)	(273,859)
	(12,000)		(157,537)	(182,349)	(207,161)	(231,972)	(256,784)	(281,596)	(306,408)
	(10,000)		(190,086)	(214,898)	(239,709)	(264,521)	(289,333)	(314,145)	(338,957)
	(8,000)		(222,635)	(247,446)	(272,258)	(297,070)	(321,882)	(346,694)	(371,506)
	(6,000)		(255,183)	(279,995)	(304,807)	(329,619)	(354,431)	(379,243)	(404,054)
	(4,000)		(287,732)	(312,544)	(337,356)	(362,168)	(386,980)	(411,791)	(436,649)
	(2,000)		(320,281)	(345,093)	(369,905)	(394,717)	(419,528)	(444,317)	(469,363)
	-		(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
	2,000		(385,379)	(410,190)	(435,008)	(459,854)	(484,899)	(509,844)	(534,790)
	4,000		(417,927)	(442,776)	(467,722)	(492,667)	(517,613)	(542,558)	(567,504)
	6,000		(450,475)	(475,490)	(500,436)	(525,381)	(550,326)	(575,272)	(600,217)

Scheme Typology:

**Scheme B**

No Units: **25**

Site Typology:

Location / Value Zone: **Low**

Greenfield/Brownfield:

**Brownfield**

Notes:

[ insert any relevant notes, comments or issues to highlight here ]

TABLE 4		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%	
			15.0%	(208,414)	(240,446)	(272,479)	(304,512)	(336,652)	(368,819)	(400,985)
			16.0%	(237,297)	(267,885)	(298,474)	(329,062)	(359,759)	(390,481)	(421,203)
	Profit		17.0%	(266,180)	(295,324)	(324,469)	(353,613)	(382,866)	(412,143)	(441,421)
	20.0%		18.0%	(295,063)	(322,763)	(350,464)	(378,164)	(405,972)	(433,806)	(461,640)
			19.0%	(323,947)	(350,203)	(376,459)	(402,715)	(429,079)	(455,468)	(481,858)
			20.0%	(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)

TABLE 5		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%	
			100,000	(137,830)	(162,642)	(187,453)	(212,265)	(237,185)	(262,131)	(287,076)
			125,000	(162,830)	(187,642)	(212,453)	(237,265)	(262,185)	(287,131)	(312,076)
	BLV (£ per acre)		150,000	(187,830)	(212,642)	(237,453)	(262,265)	(287,185)	(312,131)	(337,076)
	315,000		175,000	(212,830)	(237,642)	(262,453)	(287,265)	(312,185)	(337,131)	(362,076)
			200,000	(237,830)	(262,642)	(287,453)	(312,265)	(337,185)	(362,131)	(387,076)
			225,000	(262,830)	(287,642)	(312,453)	(337,265)	(362,185)	(387,131)	(412,076)
			250,000	(287,830)	(312,642)	(337,453)	(362,265)	(387,185)	(412,131)	(437,076)
			275,000	(312,830)	(337,642)	(362,453)	(387,265)	(412,185)	(437,131)	(462,076)
			300,000	(337,830)	(362,642)	(387,453)	(412,265)	(437,185)	(462,131)	(487,076)
			325,000	(362,830)	(387,642)	(412,453)	(437,265)	(462,185)	(487,131)	(512,076)
			350,000	(387,830)	(412,642)	(437,453)	(462,265)	(487,185)	(512,131)	(537,076)
			375,000	(412,830)	(437,642)	(462,453)	(487,265)	(512,185)	(537,131)	(562,076)
			400,000	(437,830)	(462,642)	(487,453)	(512,265)	(537,185)	(562,131)	(587,076)
			425,000	(462,830)	(487,642)	(512,453)	(537,265)	(562,185)	(587,131)	(612,076)
			450,000	(487,830)	(512,642)	(537,453)	(562,265)	(587,185)	(612,131)	(637,076)
			475,000	(512,830)	(537,642)	(562,453)	(587,265)	(612,185)	(637,131)	(662,076)

TABLE 6		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%	
			30	(356,198)	(374,807)	(393,416)	(412,071)	(430,780)	(449,489)	(468,198)
			35	(354,514)	(376,224)	(397,935)	(419,655)	(441,483)	(463,310)	(485,137)
	Density (dph)		40	(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
	40.0		45	(351,146)	(379,059)	(406,972)	(434,886)	(462,888)	(490,952)	(519,015)
			50	(349,462)	(380,476)	(411,491)	(442,506)	(473,591)	(504,773)	(535,955)
			55	(347,777)	(381,894)	(416,010)	(450,126)	(484,294)	(518,594)	(552,894)
			60	(346,093)	(383,311)	(420,529)	(457,747)	(494,997)	(532,415)	(569,833)
			65	(344,409)	(384,728)	(425,048)	(465,367)	(505,699)	(546,236)	(586,772)
			70	(342,725)	(386,146)	(429,566)	(472,987)	(516,408)	(560,057)	(603,711)
			75	(341,041)	(387,563)	(434,085)	(480,607)	(527,130)	(573,878)	(620,650)
			80	(339,357)	(388,980)	(438,604)	(488,228)	(537,851)	(587,699)	(637,590)

Scheme Typology: **Scheme B** No Units: **25**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
	98%		(314,111)	(339,052)	(363,993)	(388,934)	(413,875)	(438,865)	(463,941)
	100%		(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
Build Cost	102%		(391,549)	(416,231)	(440,950)	(465,765)	(490,581)	(515,396)	(540,212)
100%	104%		(430,267)	(454,919)	(479,605)	(504,290)	(528,976)	(553,662)	(578,347)
(105% = 5% increase)	106%		(469,148)	(493,704)	(518,260)	(542,816)	(567,371)	(591,927)	(616,483)
	108%		(508,063)	(532,489)	(556,915)	(581,341)	(605,767)	(630,193)	(654,619)
	110%		(546,978)	(571,274)	(595,570)	(619,866)	(644,162)	(668,458)	(692,754)
	112%		(585,893)	(610,059)	(634,225)	(658,391)	(682,558)	(706,724)	(730,890)
	114%		(624,808)	(648,844)	(672,880)	(696,917)	(720,953)	(744,989)	(908,313)
	116%		(663,722)	(687,629)	(711,535)	(735,442)	(759,348)	(783,254)	(1,142,199)
	118%		(702,637)	(726,414)	(750,190)	(773,967)	(837,920)	(1,106,999)	(1,376,086)
	120%		(741,552)	(765,199)	(788,846)	(812,492)	(1,073,391)	(1,341,682)	(1,609,972)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
	80%		(933,996)	(1,044,230)	(1,154,464)	(1,264,699)	(1,374,933)	(1,485,167)	(1,595,402)
	82%		(752,622)	(757,557)	(855,627)	(982,463)	(1,109,299)	(1,236,136)	(1,362,972)
Market Values	84%		(708,154)	(715,312)	(722,470)	(729,627)	(843,666)	(987,104)	(1,130,543)
100%	86%		(663,685)	(673,066)	(682,448)	(691,829)	(701,210)	(738,085)	(898,114)
(105% = 5% increase)	88%		(619,216)	(630,821)	(642,426)	(654,031)	(665,635)	(677,240)	(688,845)
	90%		(574,747)	(588,576)	(602,404)	(616,232)	(630,060)	(643,889)	(657,717)
	92%		(530,279)	(546,330)	(562,382)	(578,434)	(594,485)	(610,537)	(626,589)
	94%		(485,810)	(504,085)	(522,360)	(540,635)	(558,910)	(577,185)	(595,461)
	96%		(441,341)	(461,840)	(482,338)	(502,837)	(523,335)	(543,834)	(564,332)
	98%		(397,062)	(419,662)	(442,316)	(465,038)	(487,760)	(510,482)	(533,204)
	100%		(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
	102%		(308,598)	(335,622)	(362,645)	(389,668)	(416,692)	(443,717)	(470,748)
	104%		(264,366)	(293,601)	(322,836)	(352,071)	(381,306)	(410,541)	(439,776)
	106%		(220,135)	(251,581)	(283,028)	(314,475)	(345,921)	(377,368)	(408,814)
	108%		(175,903)	(209,561)	(243,219)	(276,878)	(310,536)	(344,194)	(377,852)
	110%		(131,671)	(167,541)	(203,411)	(239,281)	(275,150)	(311,020)	(346,890)
	112%		(87,440)	(125,521)	(163,602)	(201,684)	(239,765)	(277,846)	(315,928)
	114%		(43,208)	(83,501)	(123,794)	(164,087)	(204,380)	(244,673)	(284,966)
	116%		1,024	(41,481)	(83,985)	(126,490)	(168,994)	(211,499)	(254,003)
	118%		45,255	539	(44,177)	(88,893)	(133,609)	(178,325)	(223,041)
	120%		89,487	42,559	(4,368)	(51,296)	(98,224)	(145,151)	(192,079)

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(402,453)	0%	5%	10%	15%	20%	25%	30%
	-		(352,830)	(377,642)	(402,453)	(427,265)	(452,185)	(477,131)	(502,076)
	5,000		(280,218)	(305,030)	(329,842)	(354,654)	(379,466)	(404,277)	(429,097)
Grant (£ per unit)	10,000		(207,607)	(232,418)	(257,230)	(282,042)	(306,854)	(331,666)	(356,478)
-	15,000		(134,995)	(159,807)	(184,619)	(209,430)	(234,242)	(259,054)	(283,866)
	20,000		(62,383)	(87,195)	(112,007)	(136,819)	(161,631)	(186,442)	(211,254)
	25,000		10,228	(14,583)	(39,395)	(64,207)	(89,019)	(113,831)	(138,643)
	30,000		82,543	57,748	32,953	8,158	(16,637)	(41,432)	(66,227)
	35,000		154,789	129,994	105,199	80,404	55,609	30,814	6,019
	40,000		227,035	202,240	177,445	152,650	127,855	103,060	78,264
	45,000		299,281	274,485	249,690	224,895	200,100	175,305	150,510
	50,000		371,526	346,731	321,936	297,141	272,346	247,551	222,730

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme C**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					75 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	3.4	15.0%	1.1	6%	4.5			
2 bed House	30.0%	20.3	40.0%	3.0	31%	23.3			
3 bed House	40.0%	27.0	30.0%	2.3	39%	29.3			
4 bed House	20.0%	13.5	10.0%	0.8	19%	14.3			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	2.5%	1.7	2.5%	0.2	3%	1.9			
2 bed Flat	2.5%	1.7	2.5%	0.2	3%	1.9			
Total number of units	100.0%	67.5	100.0%	7.5	100%	75.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	189	2,034	63	678	252	2,713			
2 bed House	1,418	15,258	210	2,260	1,628	17,518			
3 bed House	2,322	24,994	194	2,083	2,516	27,077			
4 bed House	1,566	16,856	87	936	1,653	17,793			
5 bed House	0	0	0	0	0	0			
1 bed Flat	99	1,068	11	119	110	1,187			
2 bed Flat	139	1,496	15	166	154	1,662			
	5,733	61,707	580	6,243	6,313	67,949			
AH % by floor area:					9.19% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf		total MV (£ no AH)				
1 bed House	140,000	2,500	232		630,000				
2 bed House	170,000	2,429	226		3,952,500				
3 bed House	210,000	2,442	227		6,142,500				
4 bed House	260,000	2,241	208		3,705,000				
5 bed House	330,000	2,538	236		0				
1 bed Flat	95,000	1,900	177		178,125				
2 bed Flat	130,000	1,857	173		243,750				
					14,851,875				
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

Scheme Typology: **Scheme C** No Units: **75**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	3.4	@	140,000	472,500
2 bed House	20.3	@	170,000	3,442,500
3 bed House	27.0	@	210,000	5,670,000
4 bed House	13.5	@	260,000	3,510,000
5 bed House	0.0	@	330,000	-
1 bed Flat	1.7	@	95,000	160,313
2 bed Flat	1.7	@	130,000	219,375
	67.5			13,474,688
<b>Affordable Rent GDV -</b>				
1 bed House	0.2	@	112,000	27,720
2 bed House	0.7	@	136,000	89,760
3 bed House	0.5	@	168,000	83,160
4 bed House	0.2	@	208,000	34,320
5 bed House	0.0	@	264,000	-
1 bed Flat	0.0	@	76,000	3,135
2 bed Flat	0.0	@	104,000	4,290
	1.7			242,385
<b>Social Rent GDV -</b>				
1 bed House	0.4	@	49,000	19,294
2 bed House	1.1	@	59,500	62,475
3 bed House	0.8	@	73,500	57,881
4 bed House	0.3	@	91,000	23,888
5 bed House	0.0	@	115,500	-
1 bed Flat	0.1	@	33,250	2,182
2 bed Flat	0.1	@	45,500	2,986
	2.6			168,705
<b>First Homes GDV -</b>				
1 bed House	0.3	@	98,000	27,563
2 bed House	0.8	@	119,000	89,250
3 bed House	0.6	@	147,000	82,688
4 bed House	0.2	@	182,000	34,125
5 bed House	0.0	@	231,000	-
1 bed Flat	0.0	@	66,500	3,117
2 bed Flat	0.0	@	91,000	4,266
	1.9			241,008
<b>Other Intermediate GDV -</b>				
1 bed House	0.2	@	98,000	19,845
2 bed House	0.5	@	119,000	64,260
3 bed House	0.4	@	147,000	59,535
4 bed House	0.1	@	182,000	24,570
5 bed House	0.0	@	231,000	-
1 bed Flat	0.0	@	66,500	2,244
2 bed Flat	0.0	@	91,000	3,071
	1.4	7.5		173,526
<b>Sub-total GDV Residential</b>	<b>75</b>			<b>14,300,311</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>551,564</b>
			<b>87 £ psm (total GIA sqm)</b>	<b>7,354 £ per unit (total units)</b>
<b>Grant</b>	75	units @	0 per unit	-
<b>Total GDV</b>				<b>14,300,311</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(26,309)
Planning Application Professional Fees, Surveys and reports				(80,000)
CIL	5,733 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	75 units @	6,496 per unit		(487,200)
Sub-total				(487,200)
<b>S106 analysis:</b>	<b>324,800 £ per ha</b>	<b>3.41% % of GDV</b>	<b>6,496 £ per unit (total units)</b>	
AH Commuted Sum		6,313 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme C** No Units: **75**  
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**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		1.50 ha @		123,550	£ per ha (if brownfield)	(185,325)
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					-
<b>Infra. Costs analysis:</b>						
			0.00% % of GDV		0 £ per unit (total units)	
1 bed House		252 sqm @		1,207	psm	(304,164)
2 bed House		1,628 sqm @		1,207	psm	(1,964,393)
3 bed House		2,516 sqm @		1,207	psm	(3,036,209)
4 bed House		1,653 sqm @		1,207	psm	(1,995,171)
5 bed House		- sqm @		1,207	psm	-
1 bed Flat		110 sqm @		1,370	psm	(151,103)
2 bed Flat	6,313	154 sqm @		1,370	psm	(211,544)
Garages for 3 bed House	(OMS only)	27 units @	25% @	6,000	£ per garage	(40,500)
Garages for 4 bed House	(OMS only)	14 units @	75% @	6,000	£ per garage	(60,750)
Garages for 5 bed House	(OMS only)	- units @	150% @	6,000	£ per garage	-
External works		7,763,833 @		15.0%		(1,164,575)
<b>Ext. Works analysis:</b>						
				15,528	£ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		75 units @		244	£ per unit	(18,300)
M4(2) Category 2 Housing	Aff units	8 units @	94% @	523	£ per unit	(3,687)
M4(3) Category 3 Housing	Aff units	8 units @	6% @	22,238	£ per unit	(10,007)
M4(2) Category 2 Housing	OMS units	68 units @	94% @	523	£ per unit	(33,184)
M4(3) Category 3 Housing	OMS units	68 units @	6% @	9,754	£ per unit	(39,504)
Carbon/Energy Reduction/FHS		75 units @		4,847	£ per unit	(363,525)
EV Charging Points - Houses		71 units @		865	£ per unit	(61,631)
EV Charging Points - Flats		4 units @	4 flats per charger	10,000	£ per 4 units	(9,375)
Water Efficiency		75 units @		10	£ per unit	(750)
		75 units @		0	£ per unit	-
	Sub-total					(539,964)
<b>Policy Costs analysis: (design costs only)</b>						
				7,200	£ per unit (total units)	
Contingency (on construction)		9,653,697 @		5.0%		(482,685)
<b>Professional Fees</b>		9,653,697 @		6.5%		(627,490)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		13,474,688 OMS @		3.00%	5,390 £ per unit	(404,241)
Residential Sales Agent Costs		13,474,688 OMS @		1.00%	1,797 £ per unit	(134,747)
Residential Sales Legal Costs		13,474,688 OMS @		0.25%	449 £ per unit	(33,687)
Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>						
					7,769 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm	(201,879)
<b>Developers Profit -</b>						
Profit on OMS		13,474,688		20.00%		(2,694,938)
Margin on AH		825,624		6.00% on AH values		(49,537)
<b>Profit analysis:</b>						
		14,300,311		19.19% blended GDV		(2,744,475)
		12,141,934		22.60% on costs		(2,744,475)
<b>TOTAL COSTS</b>						<b>(14,886,409)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						(586,097)
SDLT		- 586,097 @		HMRC formula		39,805
Acquisition Agent fees		- 586,097 @		1.0%		5,861
Acquisition Legal fees		- 586,097 @		0.5%		2,930
Interest on Land		- 586,097 @		6.25%		36,631
Residual Land Value						<b>(500,870)</b>
<b>RLV analysis:</b>						
	(6,678) £ per plot	(333,913) £ per ha (net)		(135,133) £ per acre (net)		
		(333,913) £ per ha (gross)		(135,133) £ per acre (gross)		
				-3.50% % RLV / GDV		

**Scheme Typology:** **Scheme C** No Units: **75**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		50.0	dph (net)
Site Area (net)		1.50	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		1.50	ha (gross)
Benchmark Land Value (net)	15,567 £ per plot	778,365	£ per ha (net)
		315,000	£ per acre (net)
		1,167,548	
	<b>BLV analysis:</b>		
	<b>Density</b>	4,208	sqm/ha (net)
		50	dph (gross)
		778,365	£ per ha (gross)
		315,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(1,112,278)	£ per ha (net)
		(450,133)	£ per acre (net)
		(1,668,417)	

Scheme Typology: **Scheme C** No Units: **75**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
	10.00		(404,164)	(434,248)	(464,331)	(494,488)	(524,739)	(554,991)	(585,242)
	20.00		(419,940)	(449,235)	(478,529)	(507,966)	(537,424)	(566,882)	(596,347)
	30.00		(435,716)	(464,222)	(492,778)	(521,443)	(550,109)	(578,774)	(607,502)
	40.00		(451,492)	(479,209)	(507,048)	(534,921)	(562,793)	(590,666)	(618,657)
	50.00		(467,268)	(494,238)	(521,318)	(548,398)	(575,478)	(602,558)	(629,813)
	60.00		(483,044)	(509,301)	(535,589)	(561,876)	(588,163)	(614,487)	(640,968)
	70.00		(498,820)	(524,364)	(549,859)	(575,353)	(600,847)	(626,440)	(652,123)
	80.00		(514,726)	(539,428)	(564,129)	(588,831)	(613,532)	(638,392)	(663,278)
	90.00		(530,582)	(554,491)	(578,399)	(602,308)	(626,254)	(650,344)	(674,434)
	100.00		(546,438)	(569,554)	(592,670)	(615,785)	(639,003)	(662,296)	(685,589)
	110.00		(562,293)	(584,617)	(606,940)	(629,263)	(651,751)	(674,248)	(696,744)
	120.00		(578,149)	(599,680)	(621,210)	(642,801)	(664,500)	(686,200)	(707,900)
	130.00		(594,005)	(614,743)	(635,480)	(656,347)	(677,249)	(698,152)	(719,055)
	140.00		(609,861)	(629,806)	(649,786)	(669,892)	(689,998)	(710,104)	(730,265)
	150.00		(625,717)	(644,869)	(664,129)	(683,438)	(702,747)	(722,056)	(741,476)
	160.00		(641,573)	(659,959)	(678,471)	(696,984)	(715,496)	(734,008)	(752,688)
170.00		(657,428)	(675,098)	(692,814)	(710,529)	(728,245)	(745,989)	(763,900)	
180.00		(673,283)	(690,238)	(707,156)	(724,075)	(740,994)	(758,002)	(775,112)	
190.00		(689,138)	(705,377)	(721,499)	(737,621)	(753,743)	(770,015)	(786,323)	
200.00		(705,191)	(720,516)	(735,841)	(751,166)	(766,519)	(782,027)	(797,535)	
210.00		(721,127)	(735,655)	(750,184)	(764,712)	(779,333)	(794,040)	(808,747)	
220.00		(737,063)	(750,795)	(764,526)	(778,258)	(792,146)	(806,053)	(819,959)	
230.00		(752,999)	(765,934)	(778,869)	(791,854)	(804,960)	(818,065)	(831,171)	
240.00		(768,936)	(781,073)	(793,211)	(805,469)	(817,773)	(830,078)	(850,905)	
250.00		(784,872)	(796,213)	(807,579)	(819,083)	(830,587)	(842,090)	(915,289)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		(267,942)	(298,676)	(329,467)	(360,340)	(391,212)	(422,084)	(452,957)
	1,000		(286,424)	(317,171)	(348,043)	(378,915)	(409,787)	(440,660)	(471,535)
	2,000		(304,906)	(335,746)	(366,618)	(397,490)	(428,363)	(459,235)	(490,205)
	3,000		(323,449)	(354,321)	(385,193)	(416,066)	(446,938)	(477,830)	(508,874)
	4,000		(342,024)	(372,897)	(403,769)	(434,641)	(465,513)	(496,500)	(527,544)
	5,000		(360,600)	(391,472)	(422,344)	(453,216)	(484,125)	(515,169)	(546,213)
	6,000		(379,175)	(410,047)	(440,919)	(471,792)	(502,795)	(533,839)	(564,883)
	7,000		(397,750)	(428,622)	(459,495)	(490,420)	(521,464)	(552,508)	(583,552)
	8,000		(416,326)	(447,198)	(478,070)	(509,090)	(540,134)	(571,177)	(602,257)
	9,000		(434,901)	(465,773)	(496,715)	(527,759)	(558,803)	(589,847)	(621,021)
	10,000		(453,476)	(484,348)	(515,385)	(546,429)	(577,472)	(608,524)	(639,785)
	11,000		(472,052)	(503,010)	(534,054)	(565,098)	(596,142)	(627,288)	(658,549)
	12,000		(490,636)	(521,680)	(552,724)	(583,767)	(614,811)	(646,052)	(677,313)
	13,000		(509,305)	(540,349)	(571,393)	(602,437)	(633,554)	(664,816)	(696,077)
	14,000		(527,975)	(559,019)	(590,062)	(621,106)	(652,318)	(683,580)	(714,841)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,200	(16,000)		(57,087)	(87,598)	(118,207)	(148,821)	(179,524)	(210,257)	(240,991)
	(14,000)		(98,196)	(128,810)	(159,483)	(190,217)	(220,950)	(251,683)	(282,417)
	(12,000)		(139,443)	(170,176)	(200,909)	(231,643)	(262,376)	(293,109)	(323,843)
	(10,000)		(180,869)	(211,602)	(242,335)	(273,069)	(303,802)	(334,570)	(365,442)
	(8,000)		(222,295)	(253,028)	(283,762)	(314,495)	(345,333)	(376,206)	(407,078)
	(6,000)		(263,721)	(294,454)	(325,225)	(356,097)	(386,969)	(417,842)	(448,714)
	(4,000)		(305,147)	(335,989)	(366,861)	(397,733)	(428,605)	(459,478)	(490,449)
	(2,000)		(346,752)	(377,625)	(408,497)	(439,369)	(470,241)	(501,252)	(532,296)
	-		(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
	2,000		(430,024)	(460,896)	(491,814)	(522,858)	(553,902)	(584,946)	(616,095)
	4,000		(471,660)	(502,617)	(533,661)	(564,705)	(595,749)	(626,892)	(658,154)
	6,000		(513,420)	(544,464)	(575,508)	(606,552)	(637,690)	(668,951)	(700,213)

Scheme Typology:

**Scheme C**

No Units: **75**

Site Typology:

Location / Value Zone: **Low**

Greenfield/Brownfield:

**Brownfield**

Notes:

[ insert any relevant notes, comments or issues to highlight here ]

TABLE 4		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(450,133)	0%	5%	10%	15%	20%	25%	30%	
		15.0%	(212,171)	(251,854)	(291,538)	(331,227)	(371,081)	(410,936)	(450,791)
		16.0%	(247,415)	(285,336)	(323,257)	(361,183)	(399,276)	(437,369)	(475,461)
Profit		17.0%	(282,658)	(318,817)	(354,976)	(391,140)	(427,471)	(463,801)	(500,131)
20.0%		18.0%	(317,901)	(352,298)	(386,695)	(421,097)	(455,665)	(490,234)	(524,802)
		19.0%	(353,145)	(385,779)	(418,414)	(451,054)	(483,860)	(516,666)	(549,472)
		20.0%	(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)

TABLE 5		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(450,133)	0%	5%	10%	15%	20%	25%	30%
	100,000	(173,388)	(204,261)	(235,133)	(266,011)	(297,055)	(328,099)	(359,143)
	125,000	(198,388)	(229,261)	(260,133)	(291,011)	(322,055)	(353,099)	(384,143)
BLV (£ per acre)	150,000	(223,388)	(254,261)	(285,133)	(316,011)	(347,055)	(378,099)	(409,143)
	175,000	(248,388)	(279,261)	(310,133)	(341,011)	(372,055)	(403,099)	(434,143)
315,000	200,000	(273,388)	(304,261)	(335,133)	(366,011)	(397,055)	(428,099)	(459,143)
	225,000	(298,388)	(329,261)	(360,133)	(391,011)	(422,055)	(453,099)	(484,143)
	250,000	(323,388)	(354,261)	(385,133)	(416,011)	(447,055)	(478,099)	(509,143)
	275,000	(348,388)	(379,261)	(410,133)	(441,011)	(472,055)	(503,099)	(534,143)
	300,000	(373,388)	(404,261)	(435,133)	(466,011)	(497,055)	(528,099)	(559,143)
	325,000	(398,388)	(429,261)	(460,133)	(491,011)	(522,055)	(553,099)	(584,143)
	350,000	(423,388)	(454,261)	(485,133)	(516,011)	(547,055)	(578,099)	(609,143)
	375,000	(448,388)	(479,261)	(510,133)	(541,011)	(572,055)	(603,099)	(634,143)
	400,000	(473,388)	(504,261)	(535,133)	(566,011)	(597,055)	(628,099)	(659,143)
	425,000	(498,388)	(529,261)	(560,133)	(591,011)	(622,055)	(653,099)	(684,143)
	450,000	(523,388)	(554,261)	(585,133)	(616,011)	(647,055)	(678,099)	(709,143)
	475,000	(548,388)	(579,261)	(610,133)	(641,011)	(672,055)	(703,099)	(734,143)

TABLE 6		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(450,133)	0%	5%	10%	15%	20%	25%	30%
	30	(380,221)	(398,744)	(417,276)	(435,902)	(454,528)	(473,155)	(491,825)
	35	(382,263)	(403,873)	(425,484)	(447,179)	(468,910)	(490,641)	(512,378)
Density (dph)	40	(384,305)	(409,003)	(433,700)	(458,457)	(483,292)	(508,127)	(532,962)
	45	(386,346)	(414,132)	(441,917)	(469,734)	(497,673)	(525,613)	(553,552)
50.0	50	(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
	55	(390,430)	(424,390)	(458,349)	(492,309)	(526,436)	(560,585)	(594,733)
	60	(392,472)	(429,519)	(466,565)	(503,612)	(540,818)	(578,071)	(615,323)
	65	(394,514)	(434,648)	(474,782)	(514,915)	(555,200)	(595,557)	(635,914)
	70	(396,555)	(439,777)	(482,998)	(526,219)	(569,581)	(613,043)	(656,504)
	75	(398,597)	(444,906)	(491,214)	(537,522)	(583,963)	(630,529)	(677,094)
	80	(400,639)	(450,035)	(499,430)	(548,826)	(598,345)	(648,015)	(697,685)

Scheme Typology: **Scheme C** No Units: **75**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
		98%	(339,030)	(370,122)	(401,213)	(432,305)	(463,397)	(494,594)	(525,858)
		100%	(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
	Build Cost	102%	(437,747)	(468,399)	(499,134)	(529,957)	(560,780)	(591,604)	(622,565)
	100%	104%	(487,105)	(517,699)	(548,301)	(578,904)	(609,506)	(640,276)	(671,094)
	(105% = 5% increase)	106%	(536,705)	(567,087)	(597,468)	(627,850)	(658,431)	(689,027)	(719,623)
		108%	(586,314)	(616,475)	(646,656)	(677,029)	(707,403)	(737,777)	(768,398)
		110%	(635,922)	(665,920)	(696,072)	(726,224)	(756,376)	(786,762)	(817,172)
		112%	(685,627)	(715,558)	(745,488)	(775,418)	(805,573)	(835,760)	(866,231)
		114%	(735,487)	(765,195)	(794,904)	(824,829)	(854,793)	(884,743)	(914,735)
		116%	(785,347)	(814,833)	(844,532)	(874,273)	(904,066)	(933,811)	(963,611)
		118%	(835,207)	(864,680)	(894,198)	(923,716)	(953,234)	(982,752)	(1,012,311)
		120%	(885,274)	(914,569)	(943,864)	(973,159)	(1,002,454)	(1,031,749)	(1,061,044)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
		80%	(1,299,622)	(1,424,317)	(1,549,012)	(1,673,707)	(1,798,402)	(1,923,097)	(2,047,792)
		82%	(907,872)	(1,052,151)	(1,196,433)	(1,340,716)	(1,484,998)	(1,629,281)	(1,773,564)
	Market Values	84%	(836,702)	(845,599)	(854,496)	(863,393)	(872,290)	(881,187)	(890,084)
	100%	86%	(780,133)	(791,859)	(803,584)	(815,310)	(827,036)	(838,762)	(850,488)
	(105% = 5% increase)	88%	(723,850)	(738,242)	(752,672)	(767,227)	(781,781)	(796,335)	(810,889)
		90%	(667,620)	(684,823)	(702,027)	(719,231)	(736,526)	(753,908)	(771,291)
		92%	(611,524)	(631,405)	(651,420)	(671,435)	(691,450)	(711,465)	(731,480)
		94%	(555,613)	(578,270)	(600,927)	(623,584)	(646,241)	(668,898)	(691,555)
		96%	(499,702)	(525,154)	(550,607)	(576,060)	(601,513)	(627,026)	(652,539)
		98%	(444,000)	(472,092)	(500,287)	(528,535)	(556,784)	(585,032)	(613,280)
		100%	(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
		102%	(332,777)	(366,430)	(400,082)	(433,735)	(467,388)	(501,041)	(534,694)
		104%	(277,337)	(313,603)	(350,032)	(386,465)	(422,899)	(459,332)	(495,765)
		106%	(222,005)	(261,038)	(300,071)	(339,196)	(378,410)	(417,624)	(456,838)
		108%	(166,674)	(208,473)	(250,273)	(292,073)	(333,920)	(375,767)	(417,614)
		110%	(111,365)	(155,909)	(200,475)	(245,041)	(289,607)	(334,206)	(378,811)
		112%	(56,294)	(103,429)	(150,676)	(198,009)	(245,342)	(292,675)	(340,053)
		114%	(1,445)	(51,146)	(101,001)	(150,978)	(201,077)	(251,176)	(301,276)
		116%	53,261	941	(51,502)	(104,080)	(156,812)	(209,678)	(262,544)
		118%	107,868	52,869	(2,156)	(57,341)	(112,666)	(168,179)	(223,812)
		120%	162,283	104,725	47,017	(10,736)	(68,662)	(126,759)	(185,080)

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(450,133)	0%	5%	10%	15%	20%	25%	30%
		-	(388,388)	(419,261)	(450,133)	(481,011)	(512,055)	(543,099)	(574,143)
		5,000	(295,584)	(326,377)	(357,249)	(388,121)	(418,994)	(449,866)	(480,788)
	Grant (£ per unit)	10,000	(203,168)	(233,901)	(264,635)	(295,368)	(326,110)	(356,982)	(387,854)
	-	15,000	(110,797)	(141,486)	(172,219)	(202,953)	(233,686)	(264,419)	(295,153)
		20,000	(19,021)	(49,532)	(80,052)	(110,667)	(141,281)	(172,004)	(202,737)
		25,000	72,237	41,812	11,387	(19,039)	(49,510)	(80,022)	(110,536)
		30,000	163,037	132,696	102,340	71,985	41,629	11,274	(19,149)
		35,000	253,496	223,194	192,892	162,590	132,288	101,986	71,684
		40,000	343,646	313,381	283,116	252,851	222,586	192,321	162,056
		45,000	433,572	403,328	373,085	342,841	312,597	282,353	252,109
		50,000	523,350	493,111	462,872	432,633	402,394	372,155	341,916

**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: **D** (see Typologies Matrix)  
 Scheme Typology: **Scheme D**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **125**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					125 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% % Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	5.6	15.0%	1.9	6%	7.5			
2 bed House	30.0%	33.8	40.0%	5.0	31%	38.8			
3 bed House	40.0%	45.0	30.0%	3.8	39%	48.8			
4 bed House	20.0%	22.5	10.0%	1.3	19%	23.8			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	2.5%	2.8	2.5%	0.3	3%	3.1			
2 bed Flat	2.5%	2.8	2.5%	0.3	3%	3.1			
Total number of units	100.0%	112.5	100.0%	12.5	100%	125.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	315	3,391	105	1,130	420	4,521			
2 bed House	2,363	25,430	350	3,767	2,713	29,197			
3 bed House	3,870	41,656	323	3,471	4,193	45,128			
4 bed House	2,610	28,094	145	1,561	2,755	29,655			
5 bed House	0	0	0	0	0	0			
1 bed Flat	165	1,781	18	198	184	1,979			
2 bed Flat	232	2,493	26	277	257	2,770			
	9,555	102,844	967	10,405	10,521	113,249			
AH % by floor area:					9.19% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf		total MV £ (no AH)				
1 bed House	140,000	2,500	232		1,050,000				
2 bed House	170,000	2,429	226		6,587,500				
3 bed House	210,000	2,442	227		10,237,500				
4 bed House	260,000	2,241	208		6,175,000				
5 bed House	330,000	2,538	236		0				
1 bed Flat	95,000	1,900	177		296,875				
2 bed Flat	130,000	1,857	173		406,250				
					24,753,125				
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									



**Scheme Typology:** **Scheme D** No Units: **125**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	5.6	@	140,000	787,500
2 bed House	33.8	@	170,000	5,737,500
3 bed House	45.0	@	210,000	9,450,000
4 bed House	22.5	@	260,000	5,850,000
5 bed House	0.0	@	330,000	-
1 bed Flat	2.8	@	95,000	267,188
2 bed Flat	2.8	@	130,000	365,625
	112.5			22,457,813
<b>Affordable Rent GDV -</b>				
1 bed House	0.4	@	112,000	46,200
2 bed House	1.1	@	136,000	149,600
3 bed House	0.8	@	168,000	138,600
4 bed House	0.3	@	208,000	57,200
5 bed House	0.0	@	264,000	-
1 bed Flat	0.1	@	76,000	5,225
2 bed Flat	0.1	@	104,000	7,150
	2.8			403,975
<b>Social Rent GDV -</b>				
1 bed House	0.7	@	49,000	32,156
2 bed House	1.8	@	59,500	104,125
3 bed House	1.3	@	73,500	96,469
4 bed House	0.4	@	91,000	39,813
5 bed House	0.0	@	115,500	-
1 bed Flat	0.1	@	33,250	3,637
2 bed Flat	0.1	@	45,500	4,977
	4.4			281,176
<b>First Homes GDV -</b>				
1 bed House	0.5	@	98,000	45,938
2 bed House	1.3	@	119,000	148,750
3 bed House	0.9	@	147,000	137,813
4 bed House	0.3	@	182,000	56,875
5 bed House	0.0	@	231,000	-
1 bed Flat	0.1	@	66,500	5,195
2 bed Flat	0.1	@	91,000	7,109
	3.1			401,680
<b>Other Intermediate GDV -</b>				
1 bed House	0.3	@	98,000	33,075
2 bed House	0.9	@	119,000	107,100
3 bed House	0.7	@	147,000	99,225
4 bed House	0.2	@	182,000	40,950
5 bed House	0.0	@	231,000	-
1 bed Flat	0.1	@	66,500	3,741
2 bed Flat	0.1	@	91,000	5,119
	2.3	12.5		289,209
<b>Sub-total GDV Residential</b>	<b>125</b>			<b>23,833,852</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>919,273</b>
		<b>87 £ psm (total GIA sqm)</b>	<b>7,354 £ per unit (total units)</b>	
<b>Grant</b>	125	units @	0 per unit	-
<b>Total GDV</b>				<b>23,833,852</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(33,209)
Planning Application Professional Fees, Surveys and reports				(100,000)
CIL	9,555 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	125 units @	6,496 per unit	(812,000)
	Sub-total			(812,000)
	<b>S106 analysis:</b>	<b>389,760 £ per ha</b>	<b>3.41% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			10,521 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	
cont./				

**Scheme Typology:** **Scheme D** No Units: **125**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

Construction Costs -								
Site Clearance, Demolition & Remediation		2.08	ha @	123,550	£ per ha (if brownfield)		(257,396)	
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		125 units @		0 per unit		-	
	Sub-total						-	
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)	
1 bed House		420	sqm @	1,415	psm		(594,300)	
2 bed House		2,713	sqm @	1,415	psm		(3,838,188)	
3 bed House		4,193	sqm @	1,415	psm		(5,932,388)	
4 bed House		2,755	sqm @	1,415	psm		(3,898,325)	
5 bed House		-	sqm @	1,415	psm		-	
1 bed Flat		184	sqm @	1,370	psm		(251,838)	
2 bed Flat		10,521	sqm @	1,370	psm		(352,574)	
Garages for 3 bed House	(OMS only)	45	units @	25%	@	6,000	£ per garage (67,500)	
Garages for 4 bed House	(OMS only)	23	units @	75%	@	6,000	£ per garage (101,250)	
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -	
External works		15,036,362	@	15.0%			(2,255,454)	
<b>Ext. Works analysis:</b>						18,044	£ per unit (total units)	
Policy Costs on design -								
Net Biodiversity costs		125	units @	244	£ per unit		(30,500)	
M4(2) Category 2 Housing	Aff units	13	units @	94%	@	523	£ per unit (6,145)	
M4(3) Category 3 Housing	Aff units	13	units @	6%	@	22,238	£ per unit (16,679)	
M4(2) Category 2 Housing	OMS units	113	units @	94%	@	523	£ per unit (55,307)	
M4(3) Category 3 Housing	OMS units	113	units @	6%	@	9,754	£ per unit (65,840)	
Carbon/Energy Reduction/FHS		125	units @			4,847	£ per unit (605,875)	
EV Charging Points - Houses		119	units @			865	£ per unit (102,719)	
EV Charging Points - Flats		6	units @	4 flats per charger		10,000	£ per 4 units (15,625)	
Water Efficiency		125	units @			10	£ per unit (1,250)	
		125	units @			0	£ per unit -	
	Sub-total						(899,939)	
<b>Policy Costs analysis: (design costs only)</b>						7,200	£ per unit (total units)	
Contingency (on construction)		18,449,151	@	5.0%			(922,458)	
Professional Fees		18,449,151	@	6.5%			(1,199,195)	
Disposal Costs -								
OMS Marketing and Promotion		22,457,813	OMS @	3.00%		5,390	£ per unit (673,734)	
Residential Sales Agent Costs		22,457,813	OMS @	1.00%		1,797	£ per unit (224,578)	
Residential Sales Legal Costs		22,457,813	OMS @	0.25%		449	£ per unit (56,145)	
Affordable Sale Legal Costs							lump sum (10,000)	
<b>Disposal Cost analysis:</b>						7,716	£ per unit	
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(862,560)	
Developers Profit -								
Profit on OMS		22,457,813		20.00%			(4,491,563)	
Margin on AH		1,376,040		6.00%	on AH values		(82,562)	
<b>Profit analysis:</b>		23,833,852		19.19%	blended GDV	(4,574,125)		
		23,343,029		19.60%	on costs	(4,574,125)		
<b>TOTAL COSTS</b>							<b>(27,917,154)</b>	
<b>RESIDUAL LAND VALUE (RLV)</b>								
Residual Land Value (gross)								(4,083,302)
SDLT		-	4,083,302 @	HMRC formula			214,665	
Acquisition Agent fees		-	4,083,302 @	1.0%			40,833	
Acquisition Legal fees		-	4,083,302 @	0.5%			20,417	
Interest on Land		-	4,083,302 @	6.25%			255,206	
Residual Land Value							<b>(3,552,181)</b>	
<b>RLV analysis:</b>		(28,417)	£ per plot	(1,705,047)	£ per ha (net)	(690,023)	£ per acre (net)	
				(1,705,047)	£ per ha (gross)	(690,023)	£ per acre (gross)	
							-14.90% % RLV / GDV	

**Scheme Typology:** **Scheme D** No Units: **125**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			60.0	dph (net)
Site Area (net)			2.08	ha (net) 5.15 acres (net)
Net to Gross ratio			100%	
Site Area (gross)			2.08	ha (gross) 5.15 acres (gross)
Benchmark Land Value (net)	12,973 £ per plot		778,365	£ per ha (net) 315,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	5,050	sqm/ha (net) 21,999 sqft/ac (net)
			60	dph (gross)
			778,365	£ per ha (gross) 315,000 £ per acre (gross)
<b>BALANCE</b>				
Surplus/(Deficit)			(2,483,412)	£ per ha (net) (1,005,023) £ per acre (net) (5,173,774)

Scheme Typology: **Scheme D** No Units: **125**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
CIL £ psm	0.00		0.00	(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
	10.00			(947,751)	(985,832)	(1,024,249)	(1,100,503)	(1,414,507)	(1,728,510)	(2,042,513)
	20.00			(969,002)	(1,006,123)	(1,043,569)	(1,186,558)	(1,495,499)	(1,804,441)	(2,113,382)
	30.00			(990,254)	(1,026,414)	(1,062,890)	(1,272,613)	(1,576,492)	(1,880,371)	(2,184,251)
	40.00			(1,011,505)	(1,046,705)	(1,082,210)	(1,358,668)	(1,657,485)	(1,956,302)	(2,255,119)
	50.00			(1,032,854)	(1,067,055)	(1,150,967)	(1,444,722)	(1,738,478)	(2,032,233)	(2,325,988)
	60.00			(1,054,213)	(1,087,449)	(1,242,084)	(1,530,777)	(1,819,470)	(2,108,164)	(2,396,857)
	70.00			(1,075,572)	(1,107,842)	(1,333,201)	(1,616,832)	(1,900,463)	(2,184,094)	(2,467,725)
	80.00			(1,096,981)	(1,145,749)	(1,424,318)	(1,702,887)	(1,981,456)	(2,260,025)	(2,538,594)
	90.00			(1,118,448)	(1,241,927)	(1,515,434)	(1,788,942)	(2,062,449)	(2,335,956)	(2,609,463)
	100.00			(1,139,915)	(1,338,106)	(1,606,551)	(1,874,996)	(2,143,441)	(2,411,886)	(2,680,331)
	110.00			(1,170,902)	(1,434,285)	(1,697,668)	(1,961,051)	(2,224,434)	(2,487,817)	(2,751,200)
	120.00			(1,272,143)	(1,530,464)	(1,788,785)	(2,047,106)	(2,305,427)	(2,563,748)	(2,822,069)
	130.00			(1,373,384)	(1,626,643)	(1,879,902)	(2,133,161)	(2,386,420)	(2,639,678)	(2,892,937)
	140.00			(1,474,625)	(1,722,822)	(1,971,019)	(2,219,216)	(2,467,412)	(2,715,609)	(2,963,806)
	150.00			(1,575,866)	(1,819,001)	(2,062,136)	(2,305,270)	(2,548,405)	(2,791,540)	(3,034,675)
	160.00			(1,677,107)	(1,915,180)	(2,153,252)	(2,391,325)	(2,629,398)	(2,867,471)	(3,105,543)
170.00			(1,778,348)	(2,011,359)	(2,244,369)	(2,477,380)	(2,710,391)	(2,943,401)	(3,176,412)	
180.00			(1,879,589)	(2,107,537)	(2,335,486)	(2,563,435)	(2,791,383)	(3,019,332)	(3,247,281)	
190.00			(1,980,830)	(2,203,716)	(2,426,603)	(2,649,490)	(2,872,376)	(3,095,263)	(3,318,149)	
200.00			(2,082,071)	(2,299,895)	(2,517,720)	(2,735,544)	(2,953,369)	(3,171,193)	(3,389,018)	
210.00			(2,183,312)	(2,396,074)	(2,608,837)	(2,821,599)	(3,034,362)	(3,247,124)	(3,459,887)	
220.00			(2,284,553)	(2,492,253)	(2,699,953)	(2,907,654)	(3,115,354)	(3,323,055)	(3,530,755)	
230.00			(2,385,794)	(2,588,432)	(2,791,070)	(2,993,709)	(3,196,347)	(3,398,986)	(3,601,624)	
240.00			(2,487,034)	(2,684,611)	(2,882,187)	(3,079,764)	(3,277,340)	(3,474,916)	(3,672,493)	
250.00			(2,588,275)	(2,780,790)	(2,973,304)	(3,165,818)	(3,358,333)	(3,550,847)	(3,743,361)	

**TABLE 2**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
Site Specific S106	6,496		-	(765,489)	(803,874)	(842,484)	(881,380)	(920,618)	(960,260)	(1,197,283)
	1,000			(790,135)	(828,644)	(867,381)	(906,402)	(945,768)	(997,423)	(1,316,489)
	2,000			(814,893)	(853,455)	(892,283)	(931,435)	(970,971)	(1,116,629)	(1,435,695)
	3,000			(839,664)	(878,351)	(917,305)	(956,584)	(996,247)	(1,235,835)	(1,554,901)
	4,000			(864,435)	(903,248)	(942,327)	(981,733)	(1,035,976)	(1,355,041)	(1,674,107)
	5,000			(889,322)	(928,208)	(967,400)	(1,006,957)	(1,155,182)	(1,474,247)	(1,793,313)
	6,000			(914,218)	(953,230)	(992,549)	(1,032,234)	(1,274,388)	(1,593,453)	(1,912,519)
	7,000			(939,114)	(978,253)	(1,017,698)	(1,074,528)	(1,393,594)	(1,712,659)	(2,031,725)
	8,000			(964,133)	(1,003,365)	(1,042,944)	(1,193,734)	(1,512,800)	(1,831,865)	(2,150,931)
	9,000			(989,155)	(1,028,514)	(1,068,221)	(1,312,940)	(1,632,006)	(1,951,071)	(2,270,137)
	10,000			(1,014,181)	(1,053,663)	(1,113,081)	(1,432,146)	(1,751,212)	(2,070,277)	(2,389,343)
	11,000			(1,039,330)	(1,078,931)	(1,232,287)	(1,551,352)	(1,870,418)	(2,189,483)	(2,508,549)
	12,000			(1,064,480)	(1,104,208)	(1,351,493)	(1,670,558)	(1,989,624)	(2,308,689)	(2,627,755)
	13,000			(1,089,641)	(1,151,633)	(1,470,699)	(1,789,764)	(2,108,830)	(2,427,895)	(2,746,960)
	14,000			(1,114,918)	(1,270,839)	(1,589,905)	(1,908,970)	(2,228,036)	(2,547,101)	(2,866,166)

**TABLE 3**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs	7,200		(16,000)	(486,080)	(523,542)	(561,071)	(598,813)	(636,706)	(674,802)	(713,157)
			(14,000)	(540,438)	(578,022)	(615,765)	(653,695)	(691,809)	(730,165)	(768,821)
			(12,000)	(594,974)	(632,717)	(670,684)	(708,817)	(747,172)	(785,810)	(824,788)
			(10,000)	(649,691)	(687,673)	(725,824)	(764,180)	(802,799)	(841,740)	(881,062)
			(8,000)	(704,662)	(742,832)	(781,188)	(819,788)	(858,692)	(897,958)	(937,645)
			(6,000)	(759,839)	(798,196)	(836,778)	(875,644)	(914,854)	(954,466)	(1,169,958)
			(4,000)	(815,203)	(853,767)	(892,596)	(931,749)	(971,287)	(1,118,121)	(1,437,187)
			(2,000)	(870,756)	(909,578)	(948,689)	(988,127)	(1,066,285)	(1,385,350)	(1,704,416)
			-	(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
			2,000	(982,593)	(1,021,919)	(1,061,592)	(1,281,677)	(1,600,743)	(1,919,808)	(2,238,874)
			4,000	(1,038,815)	(1,078,413)	(1,229,841)	(1,548,907)	(1,867,972)	(2,187,037)	(2,506,103)
			6,000	(1,095,233)	(1,178,005)	(1,497,070)	(1,816,136)	(2,135,201)	(2,454,267)	(2,773,332)

Scheme Typology: **Scheme D** No Units: **125**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(715,106)	(764,754)	(814,709)	(865,030)	(1,164,346)	(1,493,984)	(1,823,623)
	16.0%		(757,399)	(804,931)	(852,772)	(900,978)	(1,198,179)	(1,525,703)	(1,853,227)
Profit	17.0%		(799,691)	(845,109)	(890,834)	(936,926)	(1,232,013)	(1,557,422)	(1,882,831)
20.0%	18.0%		(841,983)	(885,286)	(928,897)	(972,874)	(1,265,847)	(1,589,141)	(1,912,436)
	19.0%		(884,275)	(925,464)	(966,960)	(1,008,823)	(1,299,680)	(1,620,860)	(1,942,040)
	20.0%		(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%
	100,000		(711,567)	(750,641)	(790,023)	(829,771)	(1,118,514)	(1,437,579)	(1,756,645)
	125,000		(736,567)	(775,641)	(815,023)	(854,771)	(1,143,514)	(1,462,579)	(1,781,645)
BLV (£ per acre)	150,000		(761,567)	(800,641)	(840,023)	(879,771)	(1,168,514)	(1,487,579)	(1,806,645)
	175,000		(786,567)	(825,641)	(865,023)	(904,771)	(1,193,514)	(1,512,579)	(1,831,645)
315,000	200,000		(811,567)	(850,641)	(890,023)	(929,771)	(1,218,514)	(1,537,579)	(1,856,645)
	225,000		(836,567)	(875,641)	(915,023)	(954,771)	(1,243,514)	(1,562,579)	(1,881,645)
	250,000		(861,567)	(900,641)	(940,023)	(979,771)	(1,268,514)	(1,587,579)	(1,906,645)
	275,000		(886,567)	(925,641)	(965,023)	(1,004,771)	(1,293,514)	(1,612,579)	(1,931,645)
	300,000		(911,567)	(950,641)	(990,023)	(1,029,771)	(1,318,514)	(1,637,579)	(1,956,645)
	325,000		(936,567)	(975,641)	(1,015,023)	(1,054,771)	(1,343,514)	(1,662,579)	(1,981,645)
	350,000		(961,567)	(1,000,641)	(1,040,023)	(1,079,771)	(1,368,514)	(1,687,579)	(2,006,645)
	375,000		(986,567)	(1,025,641)	(1,065,023)	(1,104,771)	(1,393,514)	(1,712,579)	(2,031,645)
	400,000		(1,011,567)	(1,050,641)	(1,090,023)	(1,129,771)	(1,418,514)	(1,737,579)	(2,056,645)
	425,000		(1,036,567)	(1,075,641)	(1,115,023)	(1,154,771)	(1,443,514)	(1,762,579)	(2,081,645)
	450,000		(1,061,567)	(1,100,641)	(1,140,023)	(1,179,771)	(1,468,514)	(1,787,579)	(2,106,645)
	475,000		(1,086,567)	(1,125,641)	(1,165,023)	(1,204,771)	(1,493,514)	(1,812,579)	(2,131,645)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%
	30		(652,459)	(672,140)	(691,995)	(815,786)	(975,319)	(1,134,852)	(1,294,384)
	35		(698,132)	(721,040)	(744,151)	(848,896)	(1,035,018)	(1,221,140)	(1,407,261)
Density (dph)	40		(743,806)	(769,941)	(796,306)	(882,007)	(1,094,717)	(1,307,427)	(1,520,138)
	45		(789,479)	(818,841)	(848,462)	(915,117)	(1,154,416)	(1,393,715)	(1,633,015)
60.0	50		(835,155)	(867,771)	(900,642)	(948,228)	(1,214,116)	(1,480,003)	(1,745,891)
	55		(880,861)	(916,706)	(952,833)	(989,295)	(1,273,815)	(1,566,291)	(1,858,768)
	60		(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
	65		(972,272)	(1,014,577)	(1,057,213)	(1,100,247)	(1,393,213)	(1,738,867)	(2,084,522)
	70		(1,017,978)	(1,063,512)	(1,109,404)	(1,155,722)	(1,452,912)	(1,825,155)	(2,197,398)
	75		(1,063,684)	(1,112,447)	(1,161,594)	(1,211,198)	(1,512,611)	(1,911,443)	(2,310,275)
	80		(1,109,389)	(1,161,382)	(1,213,784)	(1,266,674)	(1,572,311)	(1,997,731)	(2,423,152)

**Scheme Typology:** **Scheme D** No Units: **125**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
			98%	(849,621)	(888,704)	(928,057)	(967,739)	(1,007,809)	(1,292,015)	(1,612,733)
			100%	(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
	Build Cost		102%	(1,003,919)	(1,043,004)	(1,082,434)	(1,378,317)	(1,695,730)	(2,013,143)	(2,330,556)
	100%		104%	(1,081,683)	(1,120,797)	(1,426,426)	(1,742,186)	(2,057,947)	(2,373,708)	(2,689,468)
	(105% = 5% increase)		106%	(1,163,735)	(1,477,839)	(1,791,947)	(2,106,055)	(2,420,163)	(2,734,272)	(3,048,380)
			108%	(1,532,557)	(1,845,013)	(2,157,468)	(2,469,924)	(2,782,380)	(3,094,836)	(3,407,291)
			110%	(1,901,383)	(2,212,186)	(2,522,990)	(2,833,793)	(3,144,596)	(3,455,400)	(3,766,203)
			112%	(2,270,209)	(2,579,360)	(2,888,511)	(3,197,662)	(3,506,813)	(3,815,964)	(4,125,115)
			114%	(2,639,035)	(2,946,534)	(3,254,032)	(3,561,531)	(3,869,029)	(4,176,528)	(4,484,027)
			116%	(3,007,862)	(3,313,708)	(3,619,554)	(3,925,400)	(4,231,246)	(4,537,092)	(4,842,938)
			118%	(3,376,688)	(3,680,882)	(3,985,075)	(4,289,269)	(4,593,463)	(4,897,656)	(5,201,850)
			120%	(3,745,514)	(4,048,055)	(4,350,597)	(4,653,138)	(4,955,679)	(5,258,220)	(5,560,762)

**TABLE 8**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
			80%	(4,280,490)	(4,388,394)	(4,496,297)	(4,604,201)	(4,712,104)	(4,820,008)	(4,927,912)
			82%	(3,858,166)	(3,987,186)	(4,116,206)	(4,245,226)	(4,374,245)	(4,503,265)	(4,632,285)
	Market Values		84%	(3,435,843)	(3,585,979)	(3,736,114)	(3,886,250)	(4,036,386)	(4,186,522)	(4,336,658)
	100%		86%	(3,013,519)	(3,184,771)	(3,356,023)	(3,527,275)	(3,698,527)	(3,869,779)	(4,041,032)
	(105% = 5% increase)		88%	(2,591,195)	(2,783,563)	(2,975,932)	(3,168,300)	(3,360,668)	(3,553,037)	(3,745,405)
			90%	(2,168,871)	(2,382,356)	(2,595,840)	(2,809,325)	(3,022,809)	(3,236,294)	(3,449,778)
			92%	(1,746,547)	(1,981,148)	(2,215,749)	(2,450,349)	(2,684,950)	(2,919,551)	(3,154,152)
			94%	(1,324,223)	(1,579,940)	(1,835,657)	(2,091,374)	(2,347,091)	(2,602,808)	(2,858,525)
			96%	(1,077,682)	(1,178,733)	(1,455,566)	(1,732,399)	(2,009,232)	(2,286,065)	(2,562,898)
			98%	(1,001,816)	(1,037,511)	(1,075,482)	(1,373,424)	(1,671,373)	(1,969,322)	(2,267,271)
			100%	(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
			102%	(851,833)	(894,269)	(937,008)	(980,111)	(1,023,638)	(1,335,836)	(1,676,018)
			104%	(777,577)	(823,369)	(869,458)	(915,906)	(962,775)	(1,019,094)	(1,380,391)
			106%	(703,772)	(752,914)	(802,347)	(852,133)	(902,334)	(953,015)	(1,084,765)
			108%	(630,390)	(682,880)	(735,652)	(788,769)	(842,294)	(896,293)	(950,884)
			110%	(557,406)	(613,242)	(669,349)	(725,791)	(782,633)	(839,942)	(897,800)
			112%	(484,793)	(543,973)	(603,412)	(663,176)	(723,330)	(783,941)	(845,076)
			114%	(412,525)	(475,050)	(537,820)	(600,902)	(664,362)	(728,269)	(792,691)
			116%	(340,576)	(406,447)	(472,548)	(538,946)	(605,710)	(672,908)	(740,610)
			118%	(268,921)	(338,134)	(407,573)	(477,287)	(547,352)	(617,837)	(688,813)
			120%	(198,447)	(270,081)	(342,859)	(415,901)	(489,266)	(563,036)	(637,299)

**TABLE 9**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,005,023)	0%	5%	10%	15%	20%	25%	30%	
			-	(926,567)	(965,641)	(1,005,023)	(1,044,771)	(1,333,514)	(1,652,579)	(1,971,645)
			5,000	(802,384)	(840,906)	(879,704)	(918,788)	(958,216)	(1,056,430)	(1,375,496)
	Grant (£ per unit)		10,000	(679,281)	(717,323)	(755,565)	(794,071)	(832,842)	(871,935)	(911,484)
	-		15,000	(557,169)	(594,838)	(632,613)	(670,596)	(708,795)	(747,237)	(785,979)
			20,000	(436,082)	(473,404)	(510,813)	(548,336)	(586,050)	(623,927)	(662,025)
			25,000	(316,020)	(352,994)	(390,126)	(427,267)	(464,582)	(501,980)	(539,520)
			30,000	(197,599)	(233,814)	(270,412)	(307,366)	(344,340)	(381,369)	(418,511)
			35,000	(83,339)	(118,669)	(154,138)	(189,805)	(225,732)	(261,988)	(298,713)
			40,000	28,363	(6,528)	(41,482)	(76,511)	(111,645)	(146,902)	(182,321)
			45,000	138,531	103,867	69,179	34,463	(307)	(35,122)	(69,996)
			50,000	247,704	213,164	178,624	144,051	109,475	74,871	40,253

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme E**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					250 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	11.3	15.0%	3.8	6%	15.0			
2 bed House	30.0%	67.5	40.0%	10.0	31%	77.5			
3 bed House	40.0%	90.0	30.0%	7.5	39%	97.5			
4 bed House	20.0%	45.0	10.0%	2.5	19%	47.5			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	2.5%	5.6	2.5%	0.6	3%	6.3			
2 bed Flat	2.5%	5.6	2.5%	0.6	3%	6.3			
Total number of units	100.0%	225.0	100.0%	25.0	100%	250.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	630	6,781	210	2,260	840	9,042			
2 bed House	4,725	50,859	700	7,535	5,425	58,394			
3 bed House	7,740	83,313	645	6,943	8,385	90,255			
4 bed House	5,220	56,188	290	3,122	5,510	59,309			
5 bed House	0	0	0	0	0	0			
1 bed Flat	331	3,562	37	396	368	3,957			
2 bed Flat	463	4,986	51	554	515	5,540			
	19,109	205,689	1,933	20,809	21,042	226,498			
AH % by floor area:					9.19% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf		total MV (£ (no AH))				
1 bed House	140,000	2,500	232		2,100,000				
2 bed House	170,000	2,429	226		13,175,000				
3 bed House	210,000	2,442	227		20,475,000				
4 bed House	260,000	2,241	208		12,350,000				
5 bed House	330,000	2,538	236		0				
1 bed Flat	95,000	1,900	177		593,750				
2 bed Flat	130,000	1,857	173		812,500				
					49,506,250				
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

**Scheme Typology:** **Scheme E** No Units: **250**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	11.3	@	140,000	1,575,000
2 bed House	67.5	@	170,000	11,475,000
3 bed House	90.0	@	210,000	18,900,000
4 bed House	45.0	@	260,000	11,700,000
5 bed House	0.0	@	330,000	-
1 bed Flat	5.6	@	95,000	534,375
2 bed Flat	5.6	@	130,000	731,250
	225.0			44,915,625
<b>Affordable Rent GDV -</b>				
1 bed House	0.8	@	112,000	92,400
2 bed House	2.2	@	136,000	299,200
3 bed House	1.7	@	168,000	277,200
4 bed House	0.6	@	208,000	114,400
5 bed House	0.0	@	264,000	-
1 bed Flat	0.1	@	76,000	10,450
2 bed Flat	0.1	@	104,000	14,300
	5.5			807,950
<b>Social Rent GDV -</b>				
1 bed House	1.3	@	49,000	64,313
2 bed House	3.5	@	59,500	208,250
3 bed House	2.6	@	73,500	192,938
4 bed House	0.9	@	91,000	79,625
5 bed House	0.0	@	115,500	-
1 bed Flat	0.2	@	33,250	7,273
2 bed Flat	0.2	@	45,500	9,953
	8.8			562,352
<b>First Homes GDV -</b>				
1 bed House	0.9	@	98,000	91,875
2 bed House	2.5	@	119,000	297,500
3 bed House	1.9	@	147,000	275,625
4 bed House	0.6	@	182,000	113,750
5 bed House	0.0	@	231,000	-
1 bed Flat	0.2	@	66,500	10,391
2 bed Flat	0.2	@	91,000	14,219
	6.3			803,359
<b>Other Intermediate GDV -</b>				
1 bed House	0.7	@	98,000	66,150
2 bed House	1.8	@	119,000	214,200
3 bed House	1.4	@	147,000	198,450
4 bed House	0.5	@	182,000	81,900
5 bed House	0.0	@	231,000	-
1 bed Flat	0.1	@	66,500	7,481
2 bed Flat	0.1	@	91,000	10,238
	4.5	25.0		578,419
<b>Sub-total GDV Residential</b>	<b>250</b>			<b>47,667,705</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>1,838,545</b>
			<b>87 £ psm (total GIA sqm)</b>	<b>7,354 £ per unit (total units)</b>
<b>Grant</b>	250	units @	0	per unit
<b>Total GDV</b>				<b>47,667,705</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(50,459)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL	19,109 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	250 units @	6,496 per unit		(1,624,000)
Sub-total				(1,624,000)
<b>S106 analysis:</b>	<b>389,760 £ per ha</b>	<b>3.41% % of GDV</b>	<b>6,496 £ per unit (total units)</b>	
AH Commuted Sum		21,042 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		

cont./

**Scheme Typology:** **Scheme E** No Units: **250**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

Construction Costs -							
Site Clearance, Demolition & Remediation		4.17	ha @	123,550	£ per ha (if brownfield)		(514,792)
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		250 units @		0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		840	sqm @	1,415	psm		(1,188,600)
2 bed House		5,425	sqm @	1,415	psm		(7,676,375)
3 bed House		8,385	sqm @	1,415	psm		(11,864,775)
4 bed House		5,510	sqm @	1,415	psm		(7,796,650)
5 bed House		-	sqm @	1,415	psm		-
1 bed Flat		368	sqm @	1,370	psm		(503,676)
2 bed Flat		21,042	515 sqm @	1,370	psm		(705,147)
Garages for 3 bed House	(OMS only)	90	units @	25%	@	6,000	£ per garage (135,000)
Garages for 4 bed House	(OMS only)	45	units @	75%	@	6,000	£ per garage (202,500)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -
External works		30,072,724	@	15.0%			(4,510,909)
<b>Ext. Works analysis:</b>						18,044	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			250 units @			244	£ per unit (61,000)
M4(2) Category 2 Housing	Aff units	25	units @	94%	@	523	£ per unit (12,291)
M4(3) Category 3 Housing	Aff units	25	units @	6%	@	22,238	£ per unit (33,357)
M4(2) Category 2 Housing	OMS units	225	units @	94%	@	523	£ per unit (110,615)
M4(3) Category 3 Housing	OMS units	225	units @	6%	@	9,754	£ per unit (131,679)
Carbon/Energy Reduction/FHS		250	units @			4,847	£ per unit (1,211,750)
EV Charging Points - Houses		238	units @			865	£ per unit (205,438)
EV Charging Points - Flats		13	units @	4 flats per charger		10,000	£ per 4 units (31,250)
Water Efficiency		250	units @			10	£ per unit (2,500)
		250	units @			0	£ per unit -
	Sub-total						(1,799,879)
<b>Policy Costs analysis: (design costs only)</b>						7,200	£ per unit (total units)
Contingency (on construction)		36,898,302	@	5.0%			(1,844,915)
Professional Fees		36,898,302	@	6.5%			(2,398,390)
Disposal Costs -							
OMS Marketing and Promotion		44,915,625	OMS @	3.00%		5,390	£ per unit (1,347,469)
Residential Sales Agent Costs		44,915,625	OMS @	1.00%		1,797	£ per unit (449,156)
Residential Sales Legal Costs		44,915,625	OMS @	0.25%		449	£ per unit (112,289)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						7,676	£ per unit
Interest (on Development Costs) -			6.25% APR			0.506%	pcm (919,988)
Developers Profit -							
Profit on OMS		44,915,625		20.00%			(8,983,125)
Margin on AH		2,752,080		6.00%	on AH values		(165,125)
<b>Profit analysis:</b>		47,667,705		19.19%	blended GDV	(9,148,250)	
		45,804,968		19.97%	on costs	(9,148,250)	
<b>TOTAL COSTS</b>							<b>(54,953,218)</b>
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(7,285,513)
SDLT		-	7,285,513 @	HMRC formula			374,776
Acquisition Agent fees		-	7,285,513 @	1.0%			72,855
Acquisition Legal fees		-	7,285,513 @	0.5%			36,428
Interest on Land		-	7,285,513 @	6.25%			455,345
Residual Land Value							<b>(6,346,110)</b>
<b>RLV analysis:</b>		(25,384)	£ per plot	(1,523,066)	£ per ha (net)	(616,377)	£ per acre (net)
				(1,523,066)	£ per ha (gross)	(616,377)	£ per acre (gross)
							-13.31% % RLV / GDV

**Scheme Typology:** **Scheme E** No Units: **250**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		60.0 dph (net)	
Site Area (net)		4.17 ha (net)	10.30 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		4.17 ha (gross)	10.30 acres (gross)
Benchmark Land Value (net)	12,973 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	<b>3,243,188</b>
		5,050 sqm/ha (net)	21,999 sqft/ac (net)
		60 dph (gross)	
		778,365 £ per ha (gross)	315,000 £ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(2,301,431) £ per ha (net)	(931,377) £ per acre (net)
			(9,589,298)

Scheme Typology: **Scheme E** No Units: **250**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm	0.00		(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
	10.00		(876,012)	(912,454)	(949,073)	(985,873)	(1,037,112)	(1,390,630)	(1,744,147)
	20.00		(895,582)	(931,134)	(966,770)	(1,002,667)	(1,118,178)	(1,466,629)	(1,815,079)
	30.00		(915,160)	(949,814)	(984,483)	(1,019,461)	(1,199,244)	(1,542,628)	(1,886,012)
	40.00		(934,823)	(968,494)	(1,002,265)	(1,036,254)	(1,280,310)	(1,618,627)	(1,956,945)
	50.00		(954,487)	(987,174)	(1,020,046)	(1,053,048)	(1,361,375)	(1,694,626)	(2,027,877)
	60.00		(974,150)	(1,005,854)	(1,037,827)	(1,114,257)	(1,442,441)	(1,770,625)	(2,098,810)
	70.00		(993,813)	(1,024,583)	(1,055,609)	(1,200,389)	(1,523,507)	(1,846,625)	(2,169,742)
	80.00		(1,013,476)	(1,043,352)	(1,073,390)	(1,286,522)	(1,604,573)	(1,922,624)	(2,240,675)
	90.00		(1,033,140)	(1,062,121)	(1,091,172)	(1,372,654)	(1,685,639)	(1,998,623)	(2,311,607)
	100.00		(1,052,828)	(1,080,891)	(1,150,869)	(1,458,787)	(1,766,704)	(2,074,622)	(2,382,540)
	110.00		(1,072,585)	(1,099,660)	(1,242,068)	(1,544,919)	(1,847,770)	(2,150,621)	(2,453,473)
	120.00		(1,092,342)	(1,118,429)	(1,333,267)	(1,631,051)	(1,928,836)	(2,226,621)	(2,524,405)
	130.00		(1,112,099)	(1,137,198)	(1,424,466)	(1,717,184)	(2,009,902)	(2,302,620)	(2,595,338)
	140.00		(1,131,857)	(1,228,014)	(1,515,665)	(1,803,316)	(2,090,968)	(2,378,619)	(2,666,270)
	150.00		(1,151,614)	(1,324,279)	(1,606,864)	(1,889,449)	(2,172,033)	(2,454,618)	(2,737,203)
	160.00		(1,171,371)	(1,420,545)	(1,698,063)	(1,975,581)	(2,253,099)	(2,530,617)	(2,808,135)
170.00		(1,244,359)	(1,516,811)	(1,789,262)	(2,061,714)	(2,334,165)	(2,606,617)	(2,879,068)	
180.00		(1,345,691)	(1,613,076)	(1,880,461)	(2,147,846)	(2,415,231)	(2,682,616)	(2,950,001)	
190.00		(1,447,024)	(1,709,342)	(1,971,660)	(2,233,978)	(2,496,297)	(2,758,615)	(3,020,933)	
200.00		(1,548,356)	(1,805,607)	(2,062,859)	(2,320,111)	(2,577,362)	(2,834,614)	(3,091,866)	
210.00		(1,649,688)	(1,901,873)	(2,154,058)	(2,406,243)	(2,658,428)	(2,910,613)	(3,162,798)	
220.00		(1,751,020)	(1,998,139)	(2,245,257)	(2,492,376)	(2,739,494)	(2,986,612)	(3,233,731)	
230.00		(1,852,352)	(2,094,404)	(2,336,456)	(2,578,508)	(2,820,560)	(3,062,612)	(3,304,663)	
240.00		(1,953,685)	(2,190,670)	(2,427,655)	(2,664,640)	(2,901,626)	(3,138,611)	(3,375,596)	
250.00		(2,055,017)	(2,286,936)	(2,518,854)	(2,750,773)	(2,982,691)	(3,214,610)	(3,446,529)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	-		(707,080)	(744,107)	(781,290)	(818,589)	(856,075)	(893,692)	(931,633)
	1,000		(730,016)	(767,044)	(804,342)	(841,641)	(879,244)	(916,979)	(954,908)
	2,000		(752,952)	(790,096)	(827,395)	(864,810)	(902,414)	(940,265)	(1,110,146)
	3,000		(775,889)	(813,149)	(850,447)	(887,980)	(925,611)	(963,552)	(1,235,384)
	4,000		(798,903)	(836,201)	(873,546)	(911,149)	(948,897)	(1,002,037)	(1,360,621)
	5,000		(821,955)	(859,254)	(896,715)	(934,318)	(972,184)	(1,127,275)	(1,485,859)
	6,000		(845,008)	(882,306)	(919,885)	(957,530)	(995,471)	(1,252,513)	(1,611,096)
	7,000		(868,060)	(905,451)	(943,054)	(980,816)	(1,019,185)	(1,377,750)	(1,736,334)
	8,000		(891,113)	(928,620)	(966,223)	(1,004,103)	(1,144,404)	(1,502,988)	(1,861,572)
	9,000		(914,186)	(951,789)	(989,449)	(1,027,390)	(1,269,641)	(1,628,225)	(1,986,809)
	10,000		(937,356)	(974,959)	(1,012,735)	(1,050,676)	(1,394,879)	(1,753,463)	(2,112,047)
	11,000		(960,525)	(998,128)	(1,036,022)	(1,161,533)	(1,520,117)	(1,878,701)	(2,237,285)
	12,000		(983,694)	(1,021,367)	(1,059,308)	(1,286,770)	(1,645,354)	(2,003,938)	(2,362,522)
	13,000		(1,006,863)	(1,044,654)	(1,082,595)	(1,412,008)	(1,770,592)	(2,129,176)	(2,487,760)
	14,000		(1,030,033)	(1,067,941)	(1,178,662)	(1,537,246)	(1,895,830)	(2,254,414)	(2,612,997)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs	(16,000)		(444,971)	(481,003)	(517,412)	(554,177)	(590,958)	(627,872)	(664,900)
	(14,000)		(495,561)	(532,023)	(568,804)	(605,584)	(642,512)	(679,540)	(716,729)
	(12,000)		(546,650)	(583,430)	(620,211)	(657,152)	(694,180)	(731,360)	(768,658)
	(10,000)		(598,057)	(634,837)	(671,792)	(708,820)	(745,990)	(783,289)	(820,828)
	(8,000)		(649,464)	(686,432)	(723,459)	(760,621)	(797,920)	(835,417)	(873,077)
	(6,000)		(701,072)	(738,099)	(775,252)	(812,550)	(850,006)	(887,609)	(925,533)
	(4,000)		(752,739)	(789,882)	(827,181)	(864,595)	(902,198)	(940,049)	(1,108,982)
	(2,000)		(804,513)	(841,811)	(879,184)	(916,787)	(954,564)	(1,032,514)	(1,391,098)
	-		(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
	2,000		(908,371)	(945,966)	(983,595)	(1,021,536)	(1,238,163)	(1,596,746)	(1,955,330)
	4,000		(960,555)	(998,158)	(1,036,052)	(1,161,695)	(1,520,279)	(1,878,863)	(2,237,446)
	6,000		(1,012,747)	(1,050,567)	(1,088,508)	(1,443,811)	(1,802,395)	(2,160,979)	(2,519,563)

Scheme Typology: **Scheme E** No Units: **250**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(644,982)	(692,886)	(741,062)	(789,339)	(837,853)	(1,156,035)	(1,525,192)
	16.0%		(687,274)	(733,064)	(779,125)	(825,287)	(871,686)	(1,187,754)	(1,554,797)
Profit	17.0%		(729,566)	(773,241)	(817,188)	(861,235)	(905,520)	(1,219,473)	(1,584,401)
20.0%	18.0%		(771,858)	(813,419)	(855,251)	(897,183)	(939,354)	(1,251,192)	(1,614,005)
	19.0%		(814,150)	(853,596)	(893,314)	(933,132)	(973,187)	(1,282,911)	(1,643,610)
	20.0%		(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
	100,000		(641,442)	(678,773)	(716,377)	(754,080)	(792,021)	(1,099,630)	(1,458,214)
	125,000		(666,442)	(703,773)	(741,377)	(779,080)	(817,021)	(1,124,630)	(1,483,214)
BLV (£ per acre)	150,000		(691,442)	(728,773)	(766,377)	(804,080)	(842,021)	(1,149,630)	(1,508,214)
315,000	175,000		(716,442)	(753,773)	(791,377)	(829,080)	(867,021)	(1,174,630)	(1,533,214)
	200,000		(741,442)	(778,773)	(816,377)	(854,080)	(892,021)	(1,199,630)	(1,558,214)
	225,000		(766,442)	(803,773)	(841,377)	(879,080)	(917,021)	(1,224,630)	(1,583,214)
	250,000		(791,442)	(828,773)	(866,377)	(904,080)	(942,021)	(1,249,630)	(1,608,214)
	275,000		(816,442)	(853,773)	(891,377)	(929,080)	(967,021)	(1,274,630)	(1,633,214)
	300,000		(841,442)	(878,773)	(916,377)	(954,080)	(992,021)	(1,299,630)	(1,658,214)
	325,000		(866,442)	(903,773)	(941,377)	(979,080)	(1,017,021)	(1,324,630)	(1,683,214)
	350,000		(891,442)	(928,773)	(966,377)	(1,004,080)	(1,042,021)	(1,349,630)	(1,708,214)
	375,000		(916,442)	(953,773)	(991,377)	(1,029,080)	(1,067,021)	(1,374,630)	(1,733,214)
	400,000		(941,442)	(978,773)	(1,016,377)	(1,054,080)	(1,092,021)	(1,399,630)	(1,758,214)
	425,000		(966,442)	(1,003,773)	(1,041,377)	(1,079,080)	(1,117,021)	(1,424,630)	(1,783,214)
	450,000		(991,442)	(1,028,773)	(1,066,377)	(1,104,080)	(1,142,021)	(1,449,630)	(1,808,214)
	475,000		(1,016,442)	(1,053,773)	(1,091,377)	(1,129,080)	(1,167,021)	(1,474,630)	(1,833,214)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%
	30		(612,821)	(631,623)	(650,443)	(669,414)	(782,743)	(962,035)	(1,141,327)
	35		(653,423)	(675,315)	(697,250)	(719,358)	(811,627)	(1,020,801)	(1,229,975)
Density (dph)	40		(694,027)	(719,006)	(744,075)	(769,303)	(840,511)	(1,079,567)	(1,318,623)
60.0	45		(734,631)	(762,698)	(790,900)	(819,247)	(869,395)	(1,138,333)	(1,407,271)
	50		(775,235)	(806,390)	(837,726)	(869,191)	(900,809)	(1,197,099)	(1,495,919)
	55		(815,838)	(850,082)	(884,551)	(919,136)	(953,915)	(1,255,865)	(1,584,566)
	60		(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
	65		(897,046)	(937,465)	(978,202)	(1,019,024)	(1,060,127)	(1,373,396)	(1,761,862)
	70		(937,649)	(981,164)	(1,025,027)	(1,068,969)	(1,113,233)	(1,432,162)	(1,850,510)
	75		(978,253)	(1,024,876)	(1,071,853)	(1,118,913)	(1,166,339)	(1,490,928)	(1,939,158)
	80		(1,018,857)	(1,068,588)	(1,118,678)	(1,168,857)	(1,219,445)	(1,549,694)	(2,027,806)

Scheme Typology: **Scheme E** No Units: **250**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%	
			98%	(784,770)	(822,390)	(860,009)	(897,913)	(935,919)	(974,184)	(1,294,308)
			100%	(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
	Build Cost		102%	(928,205)	(965,486)	(1,002,890)	(1,040,507)	(1,338,442)	(1,695,281)	(2,052,120)
	100%		104%	(1,000,241)	(1,037,349)	(1,074,641)	(1,365,742)	(1,720,837)	(2,075,932)	(2,431,027)
	(105% = 5% increase)		106%	(1,072,456)	(1,109,424)	(1,396,531)	(1,749,881)	(2,103,232)	(2,456,582)	(2,809,933)
			108%	(1,144,856)	(1,430,809)	(1,782,415)	(2,134,021)	(2,485,627)	(2,837,233)	(3,188,839)
			110%	(1,468,576)	(1,818,438)	(2,168,299)	(2,518,161)	(2,868,022)	(3,217,884)	(3,567,745)
			112%	(1,857,949)	(2,206,066)	(2,554,183)	(2,902,300)	(3,250,417)	(3,598,534)	(3,946,651)
			114%	(2,247,322)	(2,593,695)	(2,940,067)	(3,286,440)	(3,632,812)	(3,979,185)	(4,325,558)
			116%	(2,636,695)	(2,981,323)	(3,325,951)	(3,670,579)	(4,015,208)	(4,359,836)	(4,704,464)
			118%	(3,026,068)	(3,368,952)	(3,711,835)	(4,054,719)	(4,397,603)	(4,740,486)	(5,083,370)
			120%	(3,415,441)	(3,756,580)	(4,097,720)	(4,438,859)	(4,779,998)	(5,121,137)	(5,462,276)

**TABLE 8**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%	
			80%	(4,068,754)	(4,199,986)	(4,331,218)	(4,462,449)	(4,593,681)	(4,724,913)	(4,856,145)
			82%	(3,614,050)	(3,768,017)	(3,921,984)	(4,075,951)	(4,229,918)	(4,383,885)	(4,537,852)
	Market Values		84%	(3,159,346)	(3,336,048)	(3,512,750)	(3,689,452)	(3,866,154)	(4,042,856)	(4,219,559)
	100%		86%	(2,704,641)	(2,904,079)	(3,103,516)	(3,302,953)	(3,502,391)	(3,701,828)	(3,901,266)
	(105% = 5% increase)		88%	(2,249,937)	(2,472,109)	(2,694,282)	(2,916,455)	(3,138,627)	(3,360,800)	(3,582,973)
			90%	(1,795,233)	(2,040,140)	(2,285,048)	(2,529,956)	(2,774,864)	(3,019,772)	(3,264,679)
			92%	(1,340,528)	(1,608,171)	(1,875,814)	(2,143,457)	(2,411,100)	(2,678,743)	(2,946,386)
			94%	(1,067,584)	(1,176,202)	(1,466,580)	(1,756,959)	(2,047,337)	(2,337,715)	(2,628,093)
			96%	(996,863)	(1,027,672)	(1,058,535)	(1,370,460)	(1,683,573)	(1,996,687)	(2,309,800)
			98%	(926,517)	(960,602)	(994,687)	(1,029,239)	(1,319,810)	(1,655,659)	(1,991,507)
			100%	(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
			102%	(786,542)	(827,305)	(868,101)	(909,185)	(950,400)	(991,880)	(1,354,921)
			104%	(717,010)	(760,991)	(805,162)	(849,454)	(894,029)	(938,798)	(1,036,628)
			106%	(647,651)	(694,936)	(742,393)	(790,012)	(837,800)	(885,907)	(934,274)
			108%	(578,504)	(629,115)	(679,814)	(730,748)	(781,855)	(833,147)	(884,819)
			110%	(509,740)	(563,425)	(617,492)	(671,646)	(726,057)	(780,691)	(835,577)
			112%	(441,882)	(498,196)	(555,260)	(612,785)	(670,431)	(728,319)	(786,521)
			114%	(374,699)	(433,787)	(493,469)	(554,010)	(614,992)	(676,170)	(737,568)
			116%	(308,015)	(369,992)	(432,435)	(495,568)	(559,674)	(624,114)	(688,861)
			118%	(241,763)	(306,656)	(371,972)	(437,828)	(504,528)	(572,254)	(640,189)
			120%	(175,802)	(243,717)	(311,942)	(380,639)	(450,029)	(520,416)	(591,747)

**TABLE 9**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(931,377)	0%	5%	10%	15%	20%	25%	30%	
			-	(856,442)	(893,773)	(931,377)	(969,080)	(1,007,021)	(1,314,630)	(1,673,214)
			5,000	(740,812)	(777,894)	(815,193)	(852,546)	(890,149)	(927,939)	(1,043,855)
	Grant (£ per unit)		10,000	(625,729)	(662,577)	(699,604)	(736,645)	(773,944)	(811,319)	(848,922)
	-		15,000	(511,138)	(547,828)	(584,608)	(621,389)	(658,397)	(695,424)	(732,694)
			20,000	(398,250)	(434,068)	(470,187)	(506,707)	(543,488)	(580,268)	(617,189)
			25,000	(287,069)	(322,328)	(357,762)	(393,404)	(429,331)	(465,639)	(502,367)
			30,000	(177,072)	(211,991)	(246,995)	(282,120)	(317,397)	(352,865)	(388,585)
			35,000	(67,871)	(102,568)	(137,352)	(172,171)	(207,059)	(242,058)	(277,171)
			40,000	40,751	6,163	(28,456)	(63,082)	(97,779)	(132,499)	(167,286)
			45,000	148,904	114,408	79,911	45,362	10,810	(23,748)	(58,367)
			50,000	256,731	222,279	187,826	153,374	118,907	84,410	49,913

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme F**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					500 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	22.5	15.0%	7.5	6%	30.0			
2 bed House	30.0%	135.0	40.0%	20.0	31%	155.0			
3 bed House	40.0%	180.0	30.0%	15.0	39%	195.0			
4 bed House	20.0%	90.0	10.0%	5.0	19%	95.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	2.5%	11.3	2.5%	1.3	3%	12.5			
2 bed Flat	2.5%	11.3	2.5%	1.3	3%	12.5			
Total number of units		100.0%	450.0	100.0%	50.0	100%	500.0		
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603	%	56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603	%	56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)				
1 bed House	1,260	13,563	420	4,521	1,680	18,083			
2 bed House	9,450	101,719	1,400	15,069	10,850	116,788			
3 bed House	15,480	166,625	1,290	13,885	16,770	180,511			
4 bed House	10,440	112,375	580	6,243	11,020	118,618			
5 bed House	0	0	0	0	0	0			
1 bed Flat	662	7,123	74	791	735	7,915			
2 bed Flat	926	9,972	103	1,108	1,029	11,080			
Total		38,218	411,378	3,866	41,618	42,085	452,996		
AH % by floor area:		9.19% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ no AH)					
1 bed House	140,000	2,500	232	4,200,000					
2 bed House	170,000	2,429	226	26,350,000					
3 bed House	210,000	2,442	227	40,950,000					
4 bed House	260,000	2,241	208	24,700,000					
5 bed House	330,000	2,538	236	0					
1 bed Flat	95,000	1,900	177	1,187,500					
2 bed Flat	130,000	1,857	173	1,625,000					
Total				99,012,500					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

Scheme Typology: **Scheme F** No Units: **500**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	22.5	@	140,000	3,150,000
2 bed House	135.0	@	170,000	22,950,000
3 bed House	180.0	@	210,000	37,800,000
4 bed House	90.0	@	260,000	23,400,000
5 bed House	0.0	@	330,000	-
1 bed Flat	11.3	@	95,000	1,068,750
2 bed Flat	11.3	@	130,000	1,462,500
	450.0			89,831,250
<b>Affordable Rent GDV -</b>				
1 bed House	1.7	@	112,000	184,800
2 bed House	4.4	@	136,000	598,400
3 bed House	3.3	@	168,000	554,400
4 bed House	1.1	@	208,000	228,800
5 bed House	0.0	@	264,000	-
1 bed Flat	0.3	@	76,000	20,900
2 bed Flat	0.3	@	104,000	28,600
	11.0			1,615,900
<b>Social Rent GDV -</b>				
1 bed House	2.6	@	49,000	128,625
2 bed House	7.0	@	59,500	416,500
3 bed House	5.3	@	73,500	385,875
4 bed House	1.8	@	91,000	159,250
5 bed House	0.0	@	115,500	-
1 bed Flat	0.4	@	33,250	14,547
2 bed Flat	0.4	@	45,500	19,906
	17.5			1,124,703
<b>First Homes GDV -</b>				
1 bed House	1.9	@	98,000	183,750
2 bed House	5.0	@	119,000	595,000
3 bed House	3.8	@	147,000	551,250
4 bed House	1.3	@	182,000	227,500
5 bed House	0.0	@	231,000	-
1 bed Flat	0.3	@	66,500	20,781
2 bed Flat	0.3	@	91,000	28,438
	12.5			1,606,719
<b>Other Intermediate GDV -</b>				
1 bed House	1.4	@	98,000	132,300
2 bed House	3.6	@	119,000	428,400
3 bed House	2.7	@	147,000	396,900
4 bed House	0.9	@	182,000	163,800
5 bed House	0.0	@	231,000	-
1 bed Flat	0.2	@	66,500	14,963
2 bed Flat	0.2	@	91,000	20,475
	9.0	50.0		1,156,838
<b>Sub-total GDV Residential</b>	<b>500</b>			<b>95,335,409</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>3,677,091</b>
		<b>87 £ psm (total GIA sqm)</b>		<b>7,354 £ per unit (total units)</b>
<b>Grant</b>	500	units @	0 per unit	-
<b>Total GDV</b>				<b>95,335,409</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(84,959)
Planning Application Professional Fees, Surveys and reports				(250,000)
CIL	38,218 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	500 units @	6,496 per unit		(3,248,000)
Sub-total				(3,248,000)
<b>S106 analysis:</b>	<b>454,720 £ per ha</b>	<b>3.41% % of GDV</b>	<b>6,496 £ per unit (total units)</b>	
AH Commuted Sum		42,085 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme F** No Units: **500**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

Construction Costs -							
Site Clearance, Demolition & Remediation		7.14	ha @	123,550	£ per ha (if brownfield)		(882,500)
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						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		1,680	sqm @	1,415	psm		(2,377,200)
2 bed House		10,850	sqm @	1,415	psm		(15,352,750)
3 bed House		16,770	sqm @	1,415	psm		(23,729,550)
4 bed House		11,020	sqm @	1,415	psm		(15,593,300)
5 bed House		-	sqm @	1,415	psm		-
1 bed Flat		735	sqm @	1,370	psm		(1,007,353)
2 bed Flat		42,085	1,029 sqm @	1,370	psm		(1,410,294)
Garages for 3 bed House	(OMS only)	180	units @	25%	@	6,000	£ per garage (270,000)
Garages for 4 bed House	(OMS only)	90	units @	75%	@	6,000	£ per garage (405,000)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -
External works		60,145,447	@	15.0%			(9,021,817)
<b>Ext. Works analysis:</b>						18,044	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			500 units @			244	£ per unit (122,000)
M4(2) Category 2 Housing	Aff units	50	units @	94%	@	523	£ per unit (24,581)
M4(3) Category 3 Housing	Aff units	50	units @	6%	@	22,238	£ per unit (66,714)
M4(2) Category 2 Housing	OMS units	450	units @	94%	@	523	£ per unit (221,229)
M4(3) Category 3 Housing	OMS units	450	units @	6%	@	9,754	£ per unit (263,358)
Carbon/Energy Reduction/FHS		500	units @			4,847	£ per unit (2,423,500)
EV Charging Points - Houses		475	units @			865	£ per unit (410,875)
EV Charging Points - Flats		25	units @	4 flats per charger		10,000	£ per 4 units (62,500)
Water Efficiency		500	units @			10	£ per unit (5,000)
		500	units @			0	£ per unit -
	Sub-total						(3,599,757)
<b>Policy Costs analysis: (design costs only)</b>						7,200	£ per unit (total units)
Contingency (on construction)		73,649,521	@	5.0%			(3,682,476)
Professional Fees		73,649,521	@	6.5%			(4,787,219)
Disposal Costs -							
OMS Marketing and Promotion		89,831,250	OMS @	3.00%		5,390	£ per unit (2,694,938)
Residential Sales Agent Costs		89,831,250	OMS @	1.00%		1,797	£ per unit (898,313)
Residential Sales Legal Costs		89,831,250	OMS @	0.25%		449	£ per unit (224,578)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						7,656	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(1,728,109)
Developers Profit -							
Profit on OMS		89,831,250		20.00%			(17,966,250)
Margin on AH		5,504,159		6.00%	on AH values		(330,250)
<b>Profit analysis:</b>		95,335,409		19.19%	blended GDV		(18,296,500)
		91,258,112		20.05%	on costs		(18,296,500)
<b>TOTAL COSTS</b>							<b>(109,554,612)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(14,219,202)
SDLT		-	14,219,202 @	HMRC formula			721,460
Acquisition Agent fees		-	14,219,202 @	1.0%			142,192
Acquisition Legal fees		-	14,219,202 @	0.5%			71,096
Interest on Land		-	14,219,202 @	6.25%			888,700
Residual Land Value							<b>(12,395,754)</b>
<b>RLV analysis:</b>		(24,792)	£ per plot	(1,735,406)	£ per ha (net)	(702,309)	£ per acre (net)
				(1,735,406)	£ per ha (gross)	(702,309)	£ per acre (gross)
							-13.00% % RLV / GDV

**Scheme Typology:** **Scheme F** No Units: **500**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		70.0	dph (net)
Site Area (net)		7.14	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		7.14	ha (gross)
Benchmark Land Value (net)	11,120 £ per plot	778,365	£ per ha (net)
	<b>BLV analysis:</b>		
	<b>Density</b>	5,892	sqm/ha (net)
		70	dph (gross)
		778,365	£ per ha (gross)
		315,000	£ per acre (net)
		25,665	sqft/ac (net)
		315,000	£ per acre (gross)
			17.65 acres (net)
			17.65 acres (gross)
			<b>5,559,750</b>
<b>BALANCE</b>			
Surplus/(Deficit)		(2,513,771)	£ per ha (net)
		(1,017,309)	£ per acre (net)
			<b>(17,955,504)</b>

**Scheme Typology:** **Scheme F** No Units: **500**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

**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.

<b>TABLE 1</b>		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
		0.00	(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
		10.00	(949,725)	(994,003)	(1,038,449)	(1,083,152)	(1,128,263)	(1,487,161)	(1,882,967)
	CIL £ psm	20.00	(973,050)	(1,016,209)	(1,059,588)	(1,103,214)	(1,183,602)	(1,573,643)	(1,963,683)
	0.00	30.00	(996,425)	(1,038,416)	(1,080,728)	(1,123,276)	(1,275,849)	(1,660,124)	(2,044,399)
		40.00	(1,019,800)	(1,060,687)	(1,101,867)	(1,143,338)	(1,368,096)	(1,746,606)	(2,125,115)
		50.00	(1,043,176)	(1,083,001)	(1,123,010)	(1,163,400)	(1,460,343)	(1,833,087)	(2,205,831)
		60.00	(1,066,551)	(1,105,315)	(1,144,252)	(1,185,626)	(1,552,590)	(1,919,569)	(2,286,547)
		70.00	(1,089,971)	(1,127,629)	(1,165,493)	(1,283,624)	(1,644,838)	(2,006,051)	(2,367,264)
		80.00	(1,113,460)	(1,149,943)	(1,186,735)	(1,381,637)	(1,737,085)	(2,092,532)	(2,447,980)
		90.00	(1,136,948)	(1,172,308)	(1,207,977)	(1,479,649)	(1,829,332)	(2,179,014)	(2,528,696)
		100.00	(1,160,437)	(1,194,730)	(1,233,754)	(1,577,662)	(1,921,579)	(2,265,495)	(2,609,412)
		110.00	(1,183,925)	(1,217,152)	(1,337,523)	(1,675,674)	(2,013,826)	(2,351,977)	(2,690,128)
		120.00	(1,207,445)	(1,239,574)	(1,441,301)	(1,773,687)	(2,106,073)	(2,438,458)	(2,770,844)
		130.00	(1,231,047)	(1,261,996)	(1,545,079)	(1,871,699)	(2,198,320)	(2,524,940)	(2,851,560)
		140.00	(1,254,649)	(1,328,002)	(1,648,857)	(1,969,712)	(2,290,567)	(2,611,422)	(2,932,276)
		150.00	(1,278,251)	(1,437,545)	(1,752,635)	(2,067,724)	(2,382,814)	(2,697,903)	(3,012,993)
		160.00	(1,301,853)	(1,547,088)	(1,856,412)	(2,165,737)	(2,475,061)	(2,784,385)	(3,093,709)
		170.00	(1,353,073)	(1,656,632)	(1,960,190)	(2,263,749)	(2,567,308)	(2,870,866)	(3,174,425)
		180.00	(1,468,382)	(1,766,175)	(2,063,968)	(2,361,761)	(2,659,555)	(2,957,348)	(3,255,141)
		190.00	(1,583,691)	(1,875,718)	(2,167,746)	(2,459,774)	(2,751,802)	(3,043,829)	(3,335,857)
		200.00	(1,698,999)	(1,985,262)	(2,271,524)	(2,557,786)	(2,844,049)	(3,130,311)	(3,416,573)
		210.00	(1,814,308)	(2,094,805)	(2,375,302)	(2,655,799)	(2,936,296)	(3,216,793)	(3,497,289)
		220.00	(1,929,617)	(2,204,348)	(2,479,080)	(2,753,811)	(3,028,543)	(3,303,274)	(3,578,006)
		230.00	(2,044,926)	(2,313,892)	(2,582,858)	(2,851,824)	(3,120,790)	(3,389,756)	(3,658,722)
		240.00	(2,160,234)	(2,423,435)	(2,686,636)	(2,949,836)	(3,213,037)	(3,476,237)	(3,739,438)
		250.00	(2,275,543)	(2,532,978)	(2,790,413)	(3,047,849)	(3,305,284)	(3,562,719)	(3,820,154)

<b>TABLE 2</b>		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
		-	(748,991)	(793,810)	(838,806)	(883,953)	(929,437)	(975,188)	(1,021,297)
		1,000	(776,250)	(821,068)	(866,200)	(911,473)	(956,982)	(1,002,860)	(1,049,109)
	Site Specific S106	2,000	(803,508)	(848,447)	(893,593)	(939,005)	(984,653)	(1,030,630)	(1,169,321)
	6,496	3,000	(830,767)	(875,841)	(921,040)	(966,537)	(1,012,325)	(1,058,442)	(1,310,097)
		4,000	(858,088)	(903,234)	(948,573)	(994,119)	(1,039,997)	(1,086,253)	(1,450,873)
		5,000	(885,481)	(930,628)	(976,105)	(1,021,790)	(1,067,775)	(1,119,078)	(1,591,649)
		6,000	(912,875)	(958,140)	(1,003,637)	(1,049,462)	(1,095,586)	(1,330,854)	(1,732,426)
		7,000	(940,268)	(985,673)	(1,031,256)	(1,077,134)	(1,123,398)	(1,471,631)	(1,873,202)
		8,000	(967,708)	(1,013,205)	(1,058,927)	(1,104,919)	(1,210,836)	(1,612,407)	(2,013,978)
		9,000	(995,240)	(1,040,737)	(1,086,599)	(1,132,731)	(1,351,612)	(1,753,183)	(2,154,754)
		10,000	(1,022,773)	(1,068,393)	(1,114,271)	(1,160,543)	(1,492,388)	(1,893,959)	(2,295,530)
		11,000	(1,050,305)	(1,096,064)	(1,142,064)	(1,231,593)	(1,633,164)	(2,034,736)	(2,436,307)
		12,000	(1,077,858)	(1,123,736)	(1,169,876)	(1,372,370)	(1,773,941)	(2,175,512)	(2,577,083)
		13,000	(1,105,529)	(1,151,408)	(1,197,688)	(1,513,146)	(1,914,717)	(2,316,288)	(2,717,859)
		14,000	(1,133,201)	(1,179,209)	(1,252,351)	(1,653,922)	(2,055,493)	(2,457,064)	(2,858,635)

<b>TABLE 3</b>		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))	(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
		(16,000)	(445,299)	(486,994)	(529,021)	(571,528)	(614,736)	(658,979)	(703,797)
		(14,000)	(503,415)	(545,500)	(588,071)	(631,314)	(675,557)	(720,376)	(765,385)
		(12,000)	(562,002)	(604,613)	(647,891)	(692,136)	(736,954)	(781,946)	(827,158)
	Policy Design Costs	(10,000)	(621,156)	(664,469)	(708,715)	(753,533)	(798,508)	(843,681)	(889,178)
	7,200	(8,000)	(681,046)	(725,293)	(770,112)	(815,069)	(860,216)	(905,702)	(951,483)
		(6,000)	(741,872)	(786,690)	(831,631)	(876,777)	(922,225)	(967,940)	(1,014,012)
		(4,000)	(803,269)	(848,193)	(893,339)	(938,749)	(984,396)	(1,030,371)	(1,168,013)
		(2,000)	(864,754)	(909,900)	(955,273)	(1,000,853)	(1,046,731)	(1,093,022)	(1,485,132)
		-	(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
		2,000	(988,320)	(1,033,817)	(1,079,644)	(1,125,741)	(1,316,227)	(1,717,799)	(2,119,370)
		4,000	(1,050,340)	(1,096,100)	(1,142,100)	(1,231,775)	(1,633,346)	(2,034,918)	(2,436,489)
		6,000	(1,112,556)	(1,158,460)	(1,204,751)	(1,548,894)	(1,950,466)	(2,352,037)	(2,753,608)

Scheme Typology: **Scheme F** No Units: **500**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(679,758)	(737,428)	(795,276)	(853,489)	(912,018)	(1,215,652)	(1,629,558)
	16.0%		(729,099)	(784,302)	(839,682)	(895,429)	(951,491)	(1,252,657)	(1,664,097)
	Profit		(778,440)	(831,175)	(884,089)	(937,368)	(990,963)	(1,289,663)	(1,698,635)
	20.0%		(827,781)	(878,049)	(928,496)	(979,308)	(1,030,436)	(1,326,668)	(1,733,174)
	19.0%		(877,121)	(924,923)	(972,902)	(1,021,248)	(1,069,909)	(1,363,674)	(1,767,712)
	20.0%		(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%
	100,000		(711,462)	(756,796)	(802,309)	(848,187)	(894,381)	(1,185,679)	(1,587,251)
	125,000		(736,462)	(781,796)	(827,309)	(873,187)	(919,381)	(1,210,679)	(1,612,251)
	150,000		(761,462)	(806,796)	(852,309)	(898,187)	(944,381)	(1,235,679)	(1,637,251)
	175,000		(786,462)	(831,796)	(877,309)	(923,187)	(969,381)	(1,260,679)	(1,662,251)
	200,000		(811,462)	(856,796)	(902,309)	(948,187)	(994,381)	(1,285,679)	(1,687,251)
	225,000		(836,462)	(881,796)	(927,309)	(973,187)	(1,019,381)	(1,310,679)	(1,712,251)
	250,000		(861,462)	(906,796)	(952,309)	(998,187)	(1,044,381)	(1,335,679)	(1,737,251)
	275,000		(886,462)	(931,796)	(977,309)	(1,023,187)	(1,069,381)	(1,360,679)	(1,762,251)
	300,000		(911,462)	(956,796)	(1,002,309)	(1,048,187)	(1,094,381)	(1,385,679)	(1,787,251)
	325,000		(936,462)	(981,796)	(1,027,309)	(1,073,187)	(1,119,381)	(1,410,679)	(1,812,251)
	350,000		(961,462)	(1,006,796)	(1,052,309)	(1,098,187)	(1,144,381)	(1,435,679)	(1,837,251)
	375,000		(986,462)	(1,031,796)	(1,077,309)	(1,123,187)	(1,169,381)	(1,460,679)	(1,862,251)
	400,000		(1,011,462)	(1,056,796)	(1,102,309)	(1,148,187)	(1,194,381)	(1,485,679)	(1,887,251)
	425,000		(1,036,462)	(1,081,796)	(1,127,309)	(1,173,187)	(1,219,381)	(1,510,679)	(1,912,251)
	450,000		(1,061,462)	(1,106,796)	(1,152,309)	(1,198,187)	(1,244,381)	(1,535,679)	(1,937,251)
	475,000		(1,086,462)	(1,131,796)	(1,177,309)	(1,223,187)	(1,269,381)	(1,560,679)	(1,962,251)

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%
	30		(608,690)	(628,192)	(647,855)	(667,637)	(770,298)	(942,400)	(1,114,502)
	35		(648,391)	(671,140)	(694,036)	(717,068)	(798,900)	(999,685)	(1,200,471)
	Density (dph)		(688,092)	(714,091)	(740,218)	(766,500)	(827,501)	(1,056,970)	(1,286,439)
	40		(727,798)	(757,041)	(786,400)	(815,932)	(856,102)	(1,114,255)	(1,372,408)
	45		(767,531)	(799,992)	(832,582)	(865,363)	(898,428)	(1,171,540)	(1,458,376)
	50		(807,264)	(842,943)	(878,764)	(914,811)	(951,166)	(1,228,825)	(1,544,345)
	55		(846,996)	(885,894)	(924,945)	(964,270)	(1,003,905)	(1,286,110)	(1,630,313)
	60		(886,729)	(928,845)	(971,127)	(1,013,728)	(1,056,643)	(1,343,395)	(1,716,282)
	65		(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
	70		(966,195)	(1,014,747)	(1,063,494)	(1,112,646)	(1,162,119)	(1,457,964)	(1,888,219)
	75		(1,005,928)	(1,057,698)	(1,109,695)	(1,162,105)	(1,214,858)	(1,515,249)	(1,974,188)
	80								

Scheme Typology: **Scheme F** No Units: **500**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
			98%	(841,323)	(886,821)	(932,460)	(978,341)	(1,024,574)	(1,071,140)	(1,376,332)
			100%	(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
	Build Cost		102%	(1,011,899)	(1,057,079)	(1,102,572)	(1,148,397)	(1,428,948)	(1,828,559)	(2,228,169)
	100%		104%	(1,097,619)	(1,142,727)	(1,188,188)	(1,461,139)	(1,858,788)	(2,256,438)	(2,654,087)
	(105% = 5% increase)		106%	(1,183,653)	(1,228,754)	(1,497,252)	(1,892,940)	(2,288,628)	(2,684,317)	(3,080,005)
			108%	(1,270,095)	(1,537,286)	(1,931,014)	(2,324,741)	(2,718,468)	(3,112,196)	(3,505,923)
			110%	(1,581,243)	(1,973,009)	(2,364,775)	(2,756,542)	(3,148,308)	(3,540,075)	(3,931,841)
			112%	(2,018,926)	(2,408,732)	(2,798,537)	(3,188,343)	(3,578,148)	(3,967,954)	(4,357,760)
			114%	(2,456,610)	(2,844,455)	(3,232,299)	(3,620,144)	(4,007,988)	(4,395,833)	(4,783,678)
			116%	(2,894,294)	(3,280,177)	(3,666,061)	(4,051,945)	(4,437,828)	(4,823,712)	(5,209,596)
			118%	(3,331,977)	(3,715,900)	(4,099,823)	(4,483,746)	(4,867,668)	(5,251,591)	(5,635,514)
			120%	(3,769,661)	(4,151,623)	(4,533,585)	(4,915,547)	(5,297,508)	(5,679,470)	(6,061,432)

**TABLE 8**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
			80%	(4,496,827)	(4,643,198)	(4,789,569)	(4,935,940)	(5,082,310)	(5,228,681)	(5,375,052)
			82%	(3,986,426)	(4,158,317)	(4,330,208)	(4,502,099)	(4,673,990)	(4,845,881)	(5,017,772)
	Market Values		84%	(3,476,026)	(3,673,437)	(3,870,848)	(4,068,259)	(4,265,670)	(4,463,081)	(4,660,492)
	100%		86%	(2,965,626)	(3,188,557)	(3,411,488)	(3,634,419)	(3,857,350)	(4,080,281)	(4,303,212)
	(105% = 5% increase)		88%	(2,455,226)	(2,703,677)	(2,952,128)	(3,200,579)	(3,449,030)	(3,697,481)	(3,945,932)
			90%	(1,944,825)	(2,218,796)	(2,492,767)	(2,766,738)	(3,040,709)	(3,314,680)	(3,588,651)
			92%	(1,434,425)	(1,733,916)	(2,033,407)	(2,332,898)	(2,632,389)	(2,931,880)	(3,231,371)
			94%	(1,179,211)	(1,249,036)	(1,574,047)	(1,899,058)	(2,224,069)	(2,549,080)	(2,874,091)
			96%	(1,094,515)	(1,132,004)	(1,169,795)	(1,465,218)	(1,815,749)	(2,166,280)	(2,516,811)
			98%	(1,010,278)	(1,051,688)	(1,093,342)	(1,135,338)	(1,407,429)	(1,783,480)	(2,159,531)
			100%	(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
			102%	(843,046)	(892,292)	(941,712)	(991,408)	(1,041,481)	(1,091,924)	(1,444,970)
			104%	(760,030)	(813,150)	(866,472)	(920,026)	(973,921)	(1,028,222)	(1,087,695)
			106%	(678,135)	(734,323)	(791,555)	(849,000)	(906,738)	(964,861)	(1,023,468)
			108%	(597,967)	(656,815)	(716,910)	(778,261)	(839,877)	(901,847)	(964,275)
			110%	(518,989)	(580,844)	(643,592)	(707,752)	(773,270)	(839,104)	(905,355)
			112%	(440,853)	(505,913)	(571,658)	(638,431)	(706,856)	(776,580)	(846,680)
			114%	(363,319)	(431,730)	(500,677)	(570,409)	(641,367)	(714,317)	(788,236)
			116%	(286,235)	(358,102)	(430,389)	(503,282)	(577,132)	(652,500)	(730,080)
			118%	(209,521)	(284,887)	(360,615)	(436,830)	(513,786)	(591,907)	(672,024)
			120%	(133,070)	(212,010)	(291,221)	(370,857)	(451,085)	(532,227)	(614,897)

**TABLE 9**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,017,309)	0%	5%	10%	15%	20%	25%	30%	
			-	(926,462)	(971,796)	(1,017,309)	(1,063,187)	(1,109,381)	(1,400,679)	(1,802,251)
			5,000	(789,095)	(833,947)	(879,093)	(924,431)	(970,006)	(1,015,908)	(1,094,804)
	Grant (£ per unit)		10,000	(653,145)	(697,024)	(741,764)	(786,582)	(831,725)	(877,066)	(922,703)
	-		15,000	(520,889)	(563,223)	(606,097)	(649,785)	(694,433)	(739,252)	(784,356)
			20,000	(391,069)	(432,565)	(474,318)	(516,457)	(559,117)	(602,576)	(647,102)
			25,000	(262,793)	(303,791)	(344,924)	(386,265)	(427,839)	(469,774)	(512,205)
			30,000	(135,546)	(176,236)	(217,021)	(257,901)	(298,900)	(340,078)	(381,467)
			35,000	(9,019)	(49,527)	(90,098)	(130,698)	(171,380)	(212,144)	(253,009)
			40,000	116,984	76,590	36,153	(4,284)	(44,782)	(85,294)	(125,884)
			45,000	242,579	202,253	161,927	121,568	81,191	40,815	388
			50,000	367,877	327,591	287,306	247,020	206,734	166,408	126,082

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme G**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					700 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% % Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	31.5	15.0%	10.5	6%	42.0			
2 bed House	30.0%	189.0	40.0%	28.0	31%	217.0			
3 bed House	40.0%	252.0	30.0%	21.0	39%	273.0			
4 bed House	20.0%	126.0	10.0%	7.0	19%	133.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	2.5%	15.8	2.5%	1.8	3%	17.5			
2 bed Flat	2.5%	15.8	2.5%	1.8	3%	17.5			
Total number of units	100.0%	630.0	100.0%	70.0	100%	700.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)				
1 bed House	1,764	18,988	588	6,329	2,352	25,317			
2 bed House	13,230	142,407	1,960	21,097	15,190	163,504			
3 bed House	21,672	233,275	1,806	19,440	23,478	252,715			
4 bed House	14,616	157,325	812	8,740	15,428	166,066			
5 bed House	0	0	0	0	0	0			
1 bed Flat	926	9,972	103	1,108	1,029	11,080			
2 bed Flat	1,297	13,961	144	1,551	1,441	15,513			
	53,506	575,929	5,413	58,266	58,919	634,194			
AH % by floor area:					9.19% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ no AH)					
1 bed House	140,000	2,500	232	5,880,000					
2 bed House	170,000	2,429	226	36,890,000					
3 bed House	210,000	2,442	227	57,330,000					
4 bed House	260,000	2,241	208	34,580,000					
5 bed House	330,000	2,538	236	0					
1 bed Flat	95,000	1,900	177	1,662,500					
2 bed Flat	130,000	1,857	173	2,275,000					
				138,617,500					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

Scheme Typology: **Scheme G** No Units: **700**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	31.5	@	140,000	4,410,000
2 bed House	189.0	@	170,000	32,130,000
3 bed House	252.0	@	210,000	52,920,000
4 bed House	126.0	@	260,000	32,760,000
5 bed House	0.0	@	330,000	-
1 bed Flat	15.8	@	95,000	1,496,250
2 bed Flat	15.8	@	130,000	2,047,500
	630.0			125,763,750
<b>Affordable Rent GDV -</b>				
1 bed House	2.3	@	112,000	258,720
2 bed House	6.2	@	136,000	837,760
3 bed House	4.6	@	168,000	776,160
4 bed House	1.5	@	208,000	320,320
5 bed House	0.0	@	264,000	-
1 bed Flat	0.4	@	76,000	29,260
2 bed Flat	0.4	@	104,000	40,040
	15.4			2,262,260
<b>Social Rent GDV -</b>				
1 bed House	3.7	@	49,000	180,075
2 bed House	9.8	@	59,500	583,100
3 bed House	7.4	@	73,500	540,225
4 bed House	2.5	@	91,000	222,950
5 bed House	0.0	@	115,500	-
1 bed Flat	0.6	@	33,250	20,366
2 bed Flat	0.6	@	45,500	27,869
	24.5			1,574,584
<b>First Homes GDV -</b>				
1 bed House	2.6	@	98,000	257,250
2 bed House	7.0	@	119,000	833,000
3 bed House	5.3	@	147,000	771,750
4 bed House	1.8	@	182,000	318,500
5 bed House	0.0	@	231,000	-
1 bed Flat	0.4	@	66,500	29,094
2 bed Flat	0.4	@	91,000	39,813
	17.5			2,249,406
<b>Other Intermediate GDV -</b>				
1 bed House	1.9	@	98,000	185,220
2 bed House	5.0	@	119,000	599,760
3 bed House	3.8	@	147,000	555,660
4 bed House	1.3	@	182,000	229,320
5 bed House	0.0	@	231,000	-
1 bed Flat	0.3	@	66,500	20,948
2 bed Flat	0.3	@	91,000	28,665
	12.6	70.0		1,619,573
<b>Sub-total GDV Residential</b>	<b>700</b>			<b>133,469,573</b>
<b>AH on-site cost analysis:</b>		<b>EMV (no AH) less EGDV (inc. AH)</b>		<b>5,147,927</b>
	<b>87 £ psm (total GIA sqm)</b>		<b>7,354 £ per unit (total units)</b>	
<b>Grant</b>	700	units @	0 per unit	-
<b>Total GDV</b>				<b>133,469,573</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(112,559)
Planning Application Professional Fees, Surveys and reports				(340,000)
CIL	53,506 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	700 units @	6,496 per unit	(4,547,200)
	Sub-total			(4,547,200)
	<b>S106 analysis:</b>	<b>454,720 £ per ha</b>	<b>3.41% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum		58,919 sqm (total)	0 £ psm	-
	<b>Comm. Sum analysis:</b>	<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme G** No Units: **700**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		10.00 ha @		123,550	£ per ha (if brownfield)		(1,235,500)
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	700 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		2,352 sqm @		1,415	psm		(3,328,080)
2 bed House		15,190 sqm @		1,415	psm		(21,493,850)
3 bed House		23,478 sqm @		1,415	psm		(33,221,370)
4 bed House		15,428 sqm @		1,415	psm		(21,830,620)
5 bed House		- sqm @		1,415	psm		-
1 bed Flat		1,029 sqm @		1,370	psm		(1,410,294)
2 bed Flat	58,919	1,441 sqm @		1,370	psm		(1,974,412)
Garages for 3 bed House	(OMS only)	252 units @	25% @	6,000	£ per garage		(378,000)
Garages for 4 bed House	(OMS only)	126 units @	75% @	6,000	£ per garage		(567,000)
Garages for 5 bed House	(OMS only)	- units @	150% @	6,000	£ per garage		-
External works		84,203,626 @		15.0%			(12,630,544)
<b>Ext. Works analysis:</b>				18,044	£ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		700 units @		244	£ per unit		(170,800)
M4(2) Category 2 Housing	Aff units	70 units @	94% @	523	£ per unit		(34,413)
M4(3) Category 3 Housing	Aff units	70 units @	6% @	22,238	£ per unit		(93,400)
M4(2) Category 2 Housing	OMS units	630 units @	94% @	523	£ per unit		(309,721)
M4(3) Category 3 Housing	OMS units	630 units @	6% @	9,754	£ per unit		(368,701)
Carbon/Energy Reduction/FHS		700 units @		4,847	£ per unit		(3,392,900)
EV Charging Points - Houses		665 units @		865	£ per unit		(575,225)
EV Charging Points - Flats		35 units @	4 flats per charger	10,000	£ per 4 units		(87,500)
Water Efficiency		700 units @		10	£ per unit		(7,000)
		700 units @		0	£ per unit		-
	Sub-total						(5,039,660)
<b>Policy Costs analysis: (design costs only)</b>				7,200	£ per unit (total units)		
Contingency (on construction)		103,109,330 @		5.0%			(5,155,466)
<b>Professional Fees</b>		103,109,330 @		6.5%			(6,702,106)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		125,763,750 OMS @		3.00%	5,390	£ per unit	(3,772,913)
Residential Sales Agent Costs		125,763,750 OMS @		1.00%	1,797	£ per unit	(1,257,638)
Residential Sales Legal Costs		125,763,750 OMS @		0.25%	449	£ per unit	(314,409)
Affordable Sale Legal Costs						lump sum	(10,000)
<b>Disposal Cost analysis:</b>					7,650	£ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(4,614,698)
<b>Developers Profit -</b>							
Profit on OMS		125,763,750		20.00%			(25,152,750)
Margin on AH		7,705,823		6.00%	on AH values		(462,349)
<b>Profit analysis:</b>				133,469,573	19.19% blended GDV		(25,615,099)
		129,936,319			19.71% on costs		(25,615,099)
<b>TOTAL COSTS</b>							<b>(155,551,418)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(22,081,845)
SDLT		- 22,081,845 @		HMRC formula			1,114,592
Acquisition Agent fees		- 22,081,845 @		1.0%			220,818
Acquisition Legal fees		- 22,081,845 @		0.5%			110,409
Interest on Land		- 22,081,845 @		6.25%			1,380,115
Residual Land Value							<b>(19,255,910)</b>
<b>RLV analysis:</b>		(27,508) £ per plot	(1,925,591) £ per ha (net)	(779,276) £ per acre (net)			
			(1,925,591) £ per ha (gross)	(779,276) £ per acre (gross)			
					-14.43% % RLV / GDV		

**Scheme Typology:** **Scheme G** No Units: **700**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		70.0	dph (net)
Site Area (net)		10.00	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		10.00	ha (gross)
Benchmark Land Value (net)	11,120 £ per plot	778,365	£ per ha (net)
	<b>BLV analysis:</b>		
	<b>Density</b>	5,892	sqm/ha (net)
		70	dph (gross)
		778,365	£ per ha (gross)
		24.71	acres (net)
		24.71	acres (gross)
		315,000	£ per acre (net)
		25,665	sqft/ac (net)
		315,000	£ per acre (gross)
			<b>7,783,650</b>

<b>BALANCE</b>			
Surplus/(Deficit)		(2,703,956)	£ per ha (net)
		(1,094,276)	£ per acre (net)
			<b>(27,039,560)</b>

Scheme Typology: **Scheme G** No Units: **700**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
	10.00		(1,027,691)	(1,072,024)	(1,116,703)	(1,161,797)	(1,478,598)	(1,857,477)	(2,236,356)
	20.00		(1,052,391)	(1,095,577)	(1,139,130)	(1,203,206)	(1,575,998)	(1,948,789)	(2,321,581)
	30.00		(1,077,185)	(1,119,232)	(1,161,647)	(1,306,693)	(1,673,397)	(2,040,102)	(2,406,806)
	40.00		(1,101,978)	(1,142,905)	(1,184,187)	(1,410,180)	(1,770,797)	(2,131,414)	(2,492,031)
	50.00		(1,126,771)	(1,166,578)	(1,206,728)	(1,513,667)	(1,868,197)	(2,222,726)	(2,577,255)
	60.00		(1,151,664)	(1,190,299)	(1,268,713)	(1,617,155)	(1,965,596)	(2,314,038)	(2,662,480)
	70.00		(1,176,583)	(1,214,092)	(1,378,287)	(1,720,642)	(2,062,996)	(2,405,350)	(2,747,705)
	80.00		(1,201,502)	(1,237,884)	(1,487,862)	(1,824,129)	(2,160,396)	(2,496,662)	(2,832,929)
	90.00		(1,226,464)	(1,267,261)	(1,597,437)	(1,927,616)	(2,257,795)	(2,587,975)	(2,918,154)
	100.00		(1,251,509)	(1,382,919)	(1,707,011)	(2,031,103)	(2,355,195)	(2,679,287)	(3,003,379)
	110.00		(1,276,554)	(1,498,581)	(1,816,586)	(2,134,590)	(2,452,595)	(2,770,599)	(3,088,603)
	120.00		(1,302,341)	(1,614,243)	(1,926,160)	(2,238,077)	(2,549,994)	(2,861,911)	(3,173,828)
	130.00		(1,424,076)	(1,729,906)	(2,035,735)	(2,341,564)	(2,647,394)	(2,953,223)	(3,259,053)
	140.00		(1,545,826)	(1,845,568)	(2,145,310)	(2,445,052)	(2,744,794)	(3,044,536)	(3,344,278)
	150.00		(1,667,575)	(1,961,230)	(2,254,884)	(2,548,539)	(2,842,193)	(3,135,848)	(3,429,502)
	160.00		(1,789,325)	(2,076,892)	(2,364,459)	(2,652,026)	(2,939,593)	(3,227,160)	(3,514,727)
170.00		(1,911,074)	(2,192,554)	(2,474,033)	(2,755,513)	(3,036,993)	(3,318,472)	(3,599,952)	
180.00		(2,032,824)	(2,308,216)	(2,583,608)	(2,859,000)	(3,134,392)	(3,409,784)	(3,685,176)	
190.00		(2,154,573)	(2,423,878)	(2,693,183)	(2,962,487)	(3,231,792)	(3,501,096)	(3,770,401)	
200.00		(2,276,323)	(2,539,540)	(2,802,757)	(3,065,974)	(3,329,191)	(3,592,409)	(3,855,626)	
210.00		(2,398,073)	(2,655,202)	(2,912,332)	(3,169,462)	(3,426,591)	(3,683,721)	(3,940,850)	
220.00		(2,519,822)	(2,770,864)	(3,021,906)	(3,272,949)	(3,523,991)	(3,775,033)	(4,026,075)	
230.00		(2,641,572)	(2,886,526)	(3,131,481)	(3,376,436)	(3,621,390)	(3,866,345)	(4,111,300)	
240.00		(2,763,321)	(3,002,189)	(3,241,056)	(3,479,923)	(3,718,790)	(3,957,657)	(4,196,524)	
250.00		(2,885,071)	(3,117,851)	(3,350,630)	(3,583,410)	(3,816,190)	(4,048,969)	(4,281,749)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		(815,374)	(860,019)	(904,961)	(950,218)	(995,830)	(1,041,913)	(1,219,905)
	1,000		(844,128)	(888,918)	(933,972)	(979,358)	(1,025,145)	(1,071,402)	(1,363,259)
	2,000		(872,881)	(917,817)	(963,017)	(1,008,551)	(1,054,485)	(1,121,646)	(1,506,613)
	3,000		(901,774)	(946,771)	(992,078)	(1,037,764)	(1,083,897)	(1,265,000)	(1,649,967)
	4,000		(930,673)	(975,817)	(1,021,271)	(1,067,104)	(1,113,386)	(1,408,354)	(1,793,321)
	5,000		(959,572)	(1,004,862)	(1,050,463)	(1,096,445)	(1,166,741)	(1,551,708)	(1,936,674)
	6,000		(988,616)	(1,033,991)	(1,079,723)	(1,125,882)	(1,310,095)	(1,695,062)	(2,080,028)
	7,000		(1,017,661)	(1,063,183)	(1,109,064)	(1,155,371)	(1,453,449)	(1,838,415)	(2,223,382)
	8,000		(1,046,711)	(1,092,376)	(1,138,404)	(1,211,836)	(1,596,803)	(1,981,769)	(2,366,736)
	9,000		(1,075,904)	(1,121,683)	(1,167,866)	(1,355,190)	(1,740,156)	(2,125,123)	(2,510,090)
	10,000		(1,105,096)	(1,151,023)	(1,197,356)	(1,498,544)	(1,883,510)	(2,268,477)	(2,653,444)
	11,000		(1,134,301)	(1,180,364)	(1,256,931)	(1,641,897)	(2,026,864)	(2,411,831)	(2,796,797)
	12,000		(1,163,642)	(1,209,851)	(1,400,285)	(1,785,251)	(2,170,218)	(2,555,185)	(2,940,151)
	13,000		(1,192,983)	(1,239,340)	(1,543,638)	(1,928,605)	(2,313,572)	(2,698,538)	(3,083,505)
14,000		(1,222,346)	(1,302,026)	(1,686,992)	(2,071,959)	(2,456,926)	(2,841,892)	(3,226,859)	

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,200	(16,000)		(489,940)	(533,511)	(577,287)	(621,192)	(665,264)	(709,577)	(754,188)
	(14,000)		(553,223)	(596,999)	(640,969)	(685,085)	(729,414)	(774,030)	(818,985)
	(12,000)		(616,713)	(660,746)	(704,905)	(749,256)	(793,872)	(838,810)	(884,142)
	(10,000)		(680,523)	(724,726)	(769,098)	(813,714)	(858,652)	(903,919)	(949,655)
	(8,000)		(744,546)	(788,941)	(833,557)	(878,494)	(923,740)	(969,367)	(1,015,529)
	(6,000)		(808,783)	(853,399)	(898,336)	(943,560)	(989,139)	(1,035,153)	(1,187,045)
	(4,000)		(873,241)	(918,179)	(963,381)	(1,008,916)	(1,054,852)	(1,123,440)	(1,508,407)
	(2,000)		(938,021)	(983,202)	(1,028,693)	(1,074,564)	(1,120,884)	(1,444,803)	(1,829,769)
	-		(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
	2,000		(1,068,248)	(1,113,988)	(1,160,133)	(1,317,594)	(1,702,561)	(2,087,527)	(2,472,494)
	4,000		(1,133,699)	(1,179,762)	(1,253,990)	(1,638,956)	(2,023,923)	(2,408,890)	(2,793,856)
	6,000		(1,199,474)	(1,245,864)	(1,575,352)	(1,960,319)	(2,345,285)	(2,730,252)	(3,115,219)

Scheme Typology: **Scheme G** No Units: **700**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(756,319)	(814,102)	(872,243)	(930,810)	(1,183,835)	(1,581,137)	(1,978,439)
	16.0%		(805,659)	(860,976)	(916,649)	(972,750)	(1,223,308)	(1,618,143)	(2,012,978)
Profit	17.0%		(855,000)	(907,849)	(961,056)	(1,014,690)	(1,262,781)	(1,655,148)	(2,047,516)
20.0%	18.0%		(904,341)	(954,723)	(1,005,463)	(1,056,629)	(1,302,253)	(1,692,154)	(2,082,055)
	19.0%		(953,682)	(1,001,597)	(1,049,869)	(1,098,569)	(1,341,726)	(1,729,160)	(2,116,593)
	20.0%		(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
	100,000		(788,022)	(833,470)	(879,276)	(925,508)	(1,166,198)	(1,551,165)	(1,936,132)
	125,000		(813,022)	(858,470)	(904,276)	(950,508)	(1,191,198)	(1,576,165)	(1,961,132)
BLV (£ per acre)	150,000		(838,022)	(883,470)	(929,276)	(975,508)	(1,216,198)	(1,601,165)	(1,986,132)
	175,000		(863,022)	(908,470)	(954,276)	(1,000,508)	(1,241,198)	(1,626,165)	(2,011,132)
315,000	200,000		(888,022)	(933,470)	(979,276)	(1,025,508)	(1,266,198)	(1,651,165)	(2,036,132)
	225,000		(913,022)	(958,470)	(1,004,276)	(1,050,508)	(1,291,198)	(1,676,165)	(2,061,132)
	250,000		(938,022)	(983,470)	(1,029,276)	(1,075,508)	(1,316,198)	(1,701,165)	(2,086,132)
	275,000		(963,022)	(1,008,470)	(1,054,276)	(1,100,508)	(1,341,198)	(1,726,165)	(2,111,132)
	300,000		(988,022)	(1,033,470)	(1,079,276)	(1,125,508)	(1,366,198)	(1,751,165)	(2,136,132)
	325,000		(1,013,022)	(1,058,470)	(1,104,276)	(1,150,508)	(1,391,198)	(1,776,165)	(2,161,132)
	350,000		(1,038,022)	(1,083,470)	(1,129,276)	(1,175,508)	(1,416,198)	(1,801,165)	(2,186,132)
	375,000		(1,063,022)	(1,108,470)	(1,154,276)	(1,200,508)	(1,441,198)	(1,826,165)	(2,211,132)
	400,000		(1,088,022)	(1,133,470)	(1,179,276)	(1,225,508)	(1,466,198)	(1,851,165)	(2,236,132)
	425,000		(1,113,022)	(1,158,470)	(1,204,276)	(1,250,508)	(1,491,198)	(1,876,165)	(2,261,132)
	450,000		(1,138,022)	(1,183,470)	(1,229,276)	(1,275,508)	(1,516,198)	(1,901,165)	(2,286,132)
	475,000		(1,163,022)	(1,208,470)	(1,254,276)	(1,300,508)	(1,541,198)	(1,926,165)	(2,311,132)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%
	30		(646,013)	(665,657)	(685,475)	(784,912)	(949,898)	(1,114,883)	(1,279,869)
	35		(690,612)	(713,477)	(736,544)	(811,327)	(1,003,810)	(1,196,294)	(1,388,777)
Density (dph)	40		(735,211)	(761,305)	(787,618)	(837,742)	(1,057,723)	(1,277,704)	(1,497,685)
	45		(779,835)	(809,166)	(838,727)	(868,563)	(1,111,635)	(1,359,114)	(1,606,593)
70.0	50		(824,473)	(857,027)	(889,837)	(922,952)	(1,165,548)	(1,440,524)	(1,715,500)
	55		(869,110)	(904,888)	(940,947)	(977,341)	(1,219,461)	(1,521,934)	(1,824,408)
	60		(913,748)	(952,749)	(992,056)	(1,031,730)	(1,273,373)	(1,603,345)	(1,933,316)
	65		(958,385)	(1,000,609)	(1,043,166)	(1,086,119)	(1,327,286)	(1,684,755)	(2,042,224)
	70		(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
	75		(1,047,660)	(1,096,331)	(1,145,386)	(1,194,897)	(1,435,111)	(1,847,575)	(2,260,040)
	80		(1,092,297)	(1,144,192)	(1,196,495)	(1,249,286)	(1,489,024)	(1,928,986)	(2,368,947)

**Scheme Typology:** **Scheme G** No Units: **700**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%	
			98%	(913,391)	(958,849)	(1,004,622)	(1,050,778)	(1,097,386)	(1,332,561)	(1,719,514)
			100%	(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
	Build Cost		102%	(1,093,128)	(1,138,587)	(1,184,448)	(1,433,811)	(1,816,790)	(2,199,770)	(2,582,749)
	100%		104%	(1,183,712)	(1,229,205)	(1,490,397)	(1,871,389)	(2,252,382)	(2,633,374)	(3,014,366)
	(105% = 5% increase)		106%	(1,274,780)	(1,550,958)	(1,929,963)	(2,308,968)	(2,687,973)	(3,066,978)	(3,445,984)
			108%	(1,615,493)	(1,992,511)	(2,369,529)	(2,746,547)	(3,123,565)	(3,500,583)	(3,877,601)
			110%	(2,059,033)	(2,434,064)	(2,809,095)	(3,184,126)	(3,559,157)	(3,934,187)	(4,309,218)
			112%	(2,502,573)	(2,875,617)	(3,248,661)	(3,621,704)	(3,994,748)	(4,367,792)	(4,740,836)
			114%	(2,946,114)	(3,317,170)	(3,688,227)	(4,059,283)	(4,430,340)	(4,801,396)	(5,172,453)
			116%	(3,389,654)	(3,758,723)	(4,127,793)	(4,496,862)	(4,865,931)	(5,235,001)	(5,604,070)
			118%	(3,833,194)	(4,200,276)	(4,567,359)	(4,934,441)	(5,301,523)	(5,668,605)	(6,035,687)
			120%	(4,276,734)	(4,641,829)	(5,006,924)	(5,372,020)	(5,737,115)	(6,102,210)	(6,467,305)

**TABLE 8**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%	
			80%	(4,926,156)	(5,056,881)	(5,187,607)	(5,318,332)	(5,449,058)	(5,579,783)	(5,710,509)
			82%	(4,417,674)	(4,573,823)	(4,729,973)	(4,886,122)	(5,042,272)	(5,198,421)	(5,354,571)
	Market Values		84%	(3,909,191)	(4,090,765)	(4,272,339)	(4,453,912)	(4,635,486)	(4,817,060)	(4,998,633)
	100%		86%	(3,400,709)	(3,607,707)	(3,814,704)	(4,021,702)	(4,228,700)	(4,435,698)	(4,642,696)
	(105% = 5% increase)		88%	(2,892,226)	(3,124,648)	(3,357,070)	(3,589,492)	(3,821,914)	(4,054,336)	(4,286,758)
			90%	(2,383,744)	(2,641,590)	(2,899,436)	(3,157,282)	(3,415,128)	(3,672,974)	(3,930,820)
			92%	(1,875,261)	(2,158,532)	(2,441,802)	(2,725,072)	(3,008,342)	(3,291,612)	(3,574,883)
			94%	(1,366,779)	(1,675,473)	(1,984,168)	(2,292,862)	(2,601,556)	(2,910,251)	(3,218,945)
			96%	(1,178,919)	(1,216,496)	(1,526,533)	(1,860,652)	(2,194,770)	(2,528,889)	(2,863,007)
			98%	(1,090,661)	(1,132,178)	(1,174,056)	(1,428,442)	(1,787,984)	(2,147,527)	(2,507,069)
			100%	(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
			102%	(915,972)	(965,342)	(1,015,065)	(1,065,212)	(1,115,853)	(1,384,803)	(1,795,194)
			104%	(829,477)	(882,763)	(936,396)	(990,446)	(1,044,987)	(1,100,090)	(1,439,256)
			106%	(743,507)	(800,704)	(858,271)	(916,206)	(974,612)	(1,033,600)	(1,093,219)
			108%	(658,031)	(719,142)	(780,619)	(842,449)	(904,706)	(967,564)	(1,031,051)
			110%	(573,018)	(638,026)	(703,405)	(769,124)	(835,260)	(901,960)	(969,302)
			112%	(488,438)	(557,347)	(626,601)	(696,206)	(766,216)	(836,763)	(907,949)
			114%	(404,260)	(477,072)	(550,180)	(623,669)	(697,547)	(771,951)	(846,972)
			116%	(320,453)	(397,169)	(474,153)	(551,485)	(629,238)	(707,500)	(786,348)
			118%	(237,071)	(317,604)	(398,482)	(479,681)	(561,289)	(643,386)	(726,055)
			120%	(155,527)	(238,469)	(323,116)	(408,199)	(493,657)	(579,587)	(666,073)

**TABLE 9**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,094,276)	0%	5%	10%	15%	20%	25%	30%	
			-	(1,003,022)	(1,048,470)	(1,094,276)	(1,140,508)	(1,381,198)	(1,766,165)	(2,151,132)
			5,000	(858,361)	(903,223)	(948,349)	(993,808)	(1,039,668)	(1,085,999)	(1,434,219)
	Grant (£ per unit)		10,000	(714,935)	(759,248)	(803,796)	(848,583)	(893,677)	(939,146)	(985,061)
	-		15,000	(572,742)	(616,554)	(660,587)	(704,802)	(749,231)	(793,942)	(839,004)
			20,000	(431,675)	(475,152)	(518,694)	(562,437)	(606,302)	(650,356)	(694,669)
			25,000	(291,804)	(334,940)	(378,128)	(421,459)	(464,859)	(508,401)	(552,132)
			30,000	(154,589)	(196,539)	(238,866)	(281,708)	(324,844)	(367,980)	(411,243)
			35,000	(22,177)	(63,217)	(104,408)	(145,782)	(187,410)	(229,361)	(271,757)
			40,000	107,545	66,941	26,277	(14,465)	(55,300)	(96,248)	(137,358)
			45,000	235,653	195,266	154,871	114,429	73,957	33,445	(7,125)
			50,000	362,689	322,430	282,171	241,885	201,588	161,283	120,944

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme H**  
 Site Typology: **Location / Value Zone: Lower Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **5**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	5 Units	
AH Policy requirement (% Target)	10%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		4.3% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	0.2	15.0%	0.1	6%	0.3
2 bed House	30.0%	1.4	43.0%	0.2	31%	1.6
3 bed House	45.0%	2.0	28.0%	0.1	43%	2.2
4 bed House	20.0%	0.9	15.0%	0.1	19%	1.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>4.5</b>	<b>101.0%</b>	<b>0.5</b>	<b>100%</b>	<b>5.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	13	136	4	45	17	181
2 bed House	95	1,017	15	162	110	1,179
3 bed House	174	1,875	12	130	186	2,004
4 bed House	104	1,124	9	94	113	1,217
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>386</b>	<b>4,151</b>	<b>40</b>	<b>430</b>	<b>426</b>	<b>4,582</b>

AH % by floor area: **9.40% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	170,000	3,036	282	51,000
2 bed House	200,000	2,857	265	313,000
3 bed House	235,000	2,733	254	508,775
4 bed House	270,000	2,328	216	263,250
5 bed House	350,000	2,692	250	0
1 bed Flat	150,000	3,000	279	0
2 bed Flat	165,000	2,357	219	0
				<b>1,136,025</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%
2 bed House	160,000	80%	70,000	35%	140,000	70%	140,000	70%
3 bed House	188,000	80%	82,250	35%	164,500	70%	164,500	70%
4 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
5 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
1 bed Flat	120,000	80%	52,500	35%	105,000	70%	105,000	70%
2 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%

\* capped @£250K

**Scheme Typology:** **Scheme H** No Units: **5**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.2	@	170,000		38,250
2 bed House	1.4	@	200,000		270,000
3 bed House	2.0	@	235,000		475,875
4 bed House	0.9	@	270,000		243,000
5 bed House	0.0	@	350,000		-
1 bed Flat	0.0	@	150,000		-
2 bed Flat	0.0	@	165,000		-
	4.5				1,027,125
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	136,000		2,244
2 bed House	0.0	@	160,000		7,568
3 bed House	0.0	@	188,000		5,790
4 bed House	0.0	@	216,000		3,564
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	132,000		-
	0.1				19,166
<b>Social Rent GDV -</b>					
1 bed House	0.0	@	59,500		1,562
2 bed House	0.1	@	70,000		5,268
3 bed House	0.0	@	82,250		4,030
4 bed House	0.0	@	94,500		2,481
5 bed House	0.0	@	122,500		-
1 bed Flat	0.0	@	52,500		-
2 bed Flat	0.0	@	57,750		-
	0.2				13,340
<b>First Homes GDV -</b>					
1 bed House	0.0	@	119,000		2,231
2 bed House	0.1	@	140,000		7,525
3 bed House	0.0	@	164,500		5,758
4 bed House	0.0	@	189,000		3,544
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.1				19,058
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	119,000		1,607
2 bed House	0.0	@	140,000		5,418
3 bed House	0.0	@	164,500		4,145
4 bed House	0.0	@	189,000		2,552
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.1	0.5			13,721
<b>Sub-total GDV Residential</b>					
			<b>5</b>		<b>1,092,411</b>
<i>AH on-site cost analysis:</i>					
			<b>102 £ psm (total GIA sqm)</b>	<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>43,614</b>
				<b>8,723 £ per unit (total units)</b>	
<b>Grant</b>					
	<b>5</b>	units @	<b>0</b>	per unit	-
<b>Total GDV</b>					
					<b>1,092,411</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(2,310)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL					-
			386 sqm (Market only)	0.00 £ psm	
			0.00% % of GDV	0 £ per unit (total units)	
<b>Site Specific S106 Contributions</b>					
	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		5 units @	5,944 per unit	(29,720)
	Sub-total				(29,720)
<i>S106 analysis:</i>					
			2.72% % of GDV	5,944 £ per unit (total units)	
<b>AH Commuted Sum</b>					
			426 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		

cont./



Scheme Typology: **Scheme H** No Units: **5**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			40.0	dph (net)
Site Area (net)			0.13	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.13	ha (gross)
Benchmark Land Value (net)	20,386	£ per plot	815,430	£ per ha (net)
			330,000	£ per acre (net)
				<b>101,929</b>
	<b>BLV analysis:</b>	<b>Density</b>	3,405	sqm/ha (net)
			40	dph (gross)
			815,430	£ per ha (gross)
			330,000	£ per acre (gross)
<b>BALANCE</b>				
Surplus/(Deficit)			(412,828)	£ per ha (net)
			(167,069)	£ per acre (net)
				(51,603)

Scheme Typology: **Scheme H** No Units: **5**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,635)	(274,592)
	10.00		(125,602)	(151,845)	(178,088)	(204,331)	(230,574)	(256,817)	(283,184)
	20.00		(137,845)	(163,476)	(189,107)	(214,738)	(240,369)	(266,067)	(291,776)
	30.00		(150,089)	(175,107)	(200,126)	(225,145)	(250,178)	(275,273)	(300,368)
	40.00		(162,332)	(186,738)	(211,145)	(235,552)	(259,998)	(284,479)	(308,961)
	50.00		(174,575)	(198,370)	(222,164)	(245,958)	(269,818)	(293,685)	(317,553)
	60.00		(186,819)	(210,001)	(233,183)	(256,384)	(279,638)	(302,891)	(326,145)
	70.00		(199,062)	(221,632)	(244,202)	(266,817)	(289,457)	(312,097)	(334,738)
	80.00		(211,305)	(233,263)	(255,224)	(277,251)	(299,277)	(321,303)	(343,330)
	90.00		(223,548)	(244,894)	(266,272)	(287,684)	(309,097)	(330,509)	(351,922)
	100.00		(235,792)	(256,525)	(277,319)	(298,118)	(318,917)	(339,715)	(360,514)
	110.00		(248,035)	(268,181)	(288,366)	(308,551)	(328,736)	(348,921)	(369,107)
	120.00		(260,278)	(279,842)	(299,413)	(318,985)	(338,556)	(358,127)	(377,699)
	130.00		(272,521)	(291,503)	(310,460)	(329,418)	(348,376)	(367,334)	(386,291)
	140.00		(284,764)	(303,164)	(321,508)	(339,852)	(358,196)	(376,540)	(394,883)
	150.00		(297,007)	(314,825)	(332,555)	(350,285)	(368,015)	(385,746)	(403,476)
	160.00		(309,250)	(326,486)	(343,602)	(360,719)	(377,835)	(394,952)	(412,068)
	170.00		(321,493)	(338,147)	(354,649)	(371,152)	(387,655)	(404,158)	(420,660)
	180.00		(333,736)	(349,808)	(365,697)	(381,586)	(397,475)	(413,364)	(429,253)
	190.00		(345,979)	(361,468)	(376,744)	(392,019)	(407,294)	(422,570)	(437,845)
	200.00		(358,222)	(373,129)	(387,791)	(402,452)	(417,114)	(431,776)	(446,437)
	210.00		(370,465)	(384,790)	(398,838)	(412,886)	(426,934)	(440,982)	(455,029)
	220.00		(382,708)	(396,451)	(409,885)	(423,319)	(436,753)	(450,188)	(463,622)
	230.00		(394,951)	(408,112)	(420,933)	(433,753)	(446,573)	(459,394)	(472,214)
	240.00		(407,194)	(419,773)	(431,980)	(444,186)	(456,393)	(468,600)	(480,806)
250.00		(419,437)	(431,434)	(443,027)	(454,620)	(466,213)	(477,806)	(489,398)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 5,944	-		(27,908)	(54,763)	(81,618)	(108,473)	(135,329)	(162,184)	(189,039)
	1,000		(42,284)	(69,139)	(95,994)	(122,849)	(149,705)	(176,560)	(203,415)
	2,000		(56,660)	(83,515)	(110,370)	(137,225)	(164,081)	(190,936)	(217,791)
	3,000		(71,036)	(97,891)	(124,746)	(151,601)	(178,457)	(205,312)	(232,167)
	4,000		(85,412)	(112,267)	(139,122)	(165,977)	(192,833)	(219,688)	(246,543)
	5,000		(99,788)	(126,643)	(153,498)	(180,353)	(207,209)	(234,064)	(260,952)
	6,000		(114,164)	(141,019)	(167,874)	(194,729)	(221,585)	(248,465)	(275,401)
	7,000		(128,540)	(155,395)	(182,250)	(209,105)	(235,977)	(262,913)	(289,850)
	8,000		(142,916)	(169,771)	(196,626)	(223,490)	(250,426)	(277,362)	(304,298)
	9,000		(157,292)	(184,147)	(211,003)	(237,939)	(264,875)	(291,811)	(318,747)
	10,000		(171,668)	(198,523)	(225,451)	(252,388)	(279,324)	(306,260)	(333,196)
	11,000		(186,044)	(212,898)	(239,900)	(266,836)	(293,773)	(320,709)	(347,645)
	12,000		(200,420)	(227,274)	(254,349)	(281,285)	(308,221)	(335,158)	(362,094)
	13,000		(214,796)	(241,650)	(268,798)	(295,734)	(322,670)	(349,606)	(376,543)
	14,000		(229,172)	(256,026)	(283,247)	(310,183)	(337,119)	(364,055)	(390,992)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(16,000)		145,714	118,859	92,004	65,148	38,293	11,438	(15,417)
	(14,000)		113,330	86,475	59,620	32,764	5,909	(20,946)	(47,801)
	(12,000)		80,946	54,091	27,235	380	(26,475)	(53,330)	(80,186)
	(10,000)		48,562	21,707	(5,149)	(32,004)	(58,859)	(85,714)	(112,570)
	(8,000)		16,178	(10,677)	(37,533)	(64,388)	(91,243)	(118,098)	(144,954)
	(6,000)		(16,206)	(43,062)	(69,917)	(96,772)	(123,627)	(150,483)	(177,338)
	(4,000)		(48,590)	(75,446)	(102,301)	(129,156)	(156,011)	(182,867)	(209,722)
	(2,000)		(80,975)	(107,830)	(134,685)	(161,540)	(188,396)	(215,251)	(242,106)
	-		(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,635)	(274,592)
	2,000		(145,743)	(172,598)	(199,453)	(226,331)	(253,267)	(280,204)	(307,140)
	4,000		(178,127)	(205,007)	(231,943)	(258,879)	(285,816)	(312,752)	(339,688)
	6,000		(210,511)	(237,555)	(264,491)	(291,427)	(318,364)	(345,300)	(372,236)

Scheme Typology: **Scheme H** No Units: **5**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	(167,069)							
	15.0%	47,830	12,915	(22,000)	(56,914)	(91,829)	(126,764)	(161,760)
Profit	16.0%	15,592	(17,711)	(51,014)	(84,316)	(117,619)	(150,942)	(184,326)
	17.0%	(16,646)	(48,337)	(80,027)	(111,718)	(143,409)	(175,121)	(206,893)
20.0%	18.0%	(48,883)	(78,962)	(109,041)	(139,120)	(169,199)	(199,299)	(229,459)
	19.0%	(81,121)	(109,588)	(138,055)	(166,522)	(194,990)	(223,477)	(252,025)
	20.0%	(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,655)	(274,592)

**TABLE 5**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	(167,069)							
	100,000	116,641	89,786	62,931	36,076	9,220	(17,655)	(44,592)
BLV (£ per acre)	125,000	91,641	64,786	37,931	11,076	(15,780)	(42,655)	(69,592)
	150,000	66,641	39,786	12,931	(13,924)	(40,780)	(67,655)	(94,592)
330,000	175,000	41,641	14,786	(12,069)	(38,924)	(65,780)	(92,655)	(119,592)
	200,000	16,641	(10,214)	(37,069)	(63,924)	(90,780)	(117,655)	(144,592)
	225,000	(8,359)	(35,214)	(62,069)	(88,924)	(115,780)	(142,655)	(169,592)
	250,000	(33,359)	(60,214)	(87,069)	(113,924)	(140,780)	(167,655)	(194,592)
	275,000	(58,359)	(85,214)	(112,069)	(138,924)	(165,780)	(192,655)	(219,592)
	300,000	(83,359)	(110,214)	(137,069)	(163,924)	(190,780)	(217,655)	(244,592)
	325,000	(108,359)	(135,214)	(162,069)	(188,924)	(215,780)	(242,655)	(269,592)
	350,000	(133,359)	(160,214)	(187,069)	(213,924)	(240,780)	(267,655)	(294,592)
	375,000	(158,359)	(185,214)	(212,069)	(238,924)	(265,780)	(292,655)	(319,592)
	400,000	(183,359)	(210,214)	(237,069)	(263,924)	(290,780)	(317,655)	(344,592)
	425,000	(208,359)	(235,214)	(262,069)	(288,924)	(315,780)	(342,655)	(369,592)
	450,000	(233,359)	(260,214)	(287,069)	(313,924)	(340,780)	(367,655)	(394,592)
	475,000	(258,359)	(285,214)	(312,069)	(338,924)	(365,780)	(392,655)	(419,592)

**TABLE 6**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	(167,069)							
	30	(180,194)	(200,335)	(220,476)	(240,618)	(260,778)	(280,980)	(301,183)
Density (dph)	35	(146,776)	(170,274)	(193,773)	(217,271)	(240,769)	(264,318)	(287,887)
	40	(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,655)	(274,592)
40.0	45	(79,941)	(110,153)	(140,366)	(170,578)	(200,790)	(231,002)	(261,296)
	50	(46,524)	(80,093)	(113,662)	(147,231)	(180,800)	(214,369)	(248,001)
	55	(13,106)	(50,032)	(86,958)	(123,884)	(160,810)	(197,736)	(234,705)
	60	20,311	(19,972)	(60,255)	(100,538)	(140,820)	(181,103)	(221,410)
	65	53,729	10,089	(33,551)	(77,191)	(120,831)	(164,470)	(208,115)
	70	87,146	40,149	(6,847)	(53,844)	(100,841)	(147,837)	(194,834)
	75	120,563	70,210	19,856	(30,497)	(80,851)	(131,205)	(181,558)
	80	153,981	100,270	46,560	(7,151)	(60,861)	(114,572)	(168,282)

Scheme Typology: **Scheme H** No Units: **5**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
	98%		(74,836)	(101,820)	(128,803)	(155,787)	(182,771)	(209,755)	(236,739)
	100%		(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,635)	(274,592)
Build Cost	102%		(151,881)	(178,608)	(205,335)	(232,113)	(258,920)	(285,727)	(312,534)
100%	104%		(190,410)	(217,088)	(243,766)	(270,444)	(297,121)	(323,799)	(350,477)
(105% = 5% increase)	106%		(229,128)	(255,677)	(282,225)	(308,774)	(335,322)	(361,871)	(388,420)
	108%		(267,846)	(294,265)	(320,685)	(347,104)	(373,524)	(399,943)	(426,362)
	110%		(306,564)	(332,854)	(359,144)	(385,434)	(411,725)	(438,015)	(464,305)
	112%		(345,282)	(371,443)	(397,604)	(423,765)	(449,926)	(476,087)	(502,248)
	114%		(384,000)	(410,032)	(436,063)	(462,095)	(488,127)	(514,158)	(540,190)
	116%		(422,718)	(448,620)	(474,523)	(500,425)	(526,328)	(552,230)	(578,133)
	118%		(461,436)	(487,209)	(512,982)	(538,756)	(564,529)	(590,302)	(616,076)
	120%		(500,154)	(525,798)	(551,442)	(577,086)	(602,730)	(628,374)	(654,018)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
	80%		(606,132)	(608,411)	(610,689)	(612,967)	(615,245)	(617,524)	(619,802)
	82%		(556,816)	(561,561)	(566,305)	(571,049)	(575,793)	(580,537)	(585,281)
Market Values	84%		(507,501)	(514,711)	(521,920)	(529,130)	(536,340)	(543,550)	(550,760)
100%	86%		(458,185)	(467,861)	(477,536)	(487,212)	(496,888)	(506,563)	(516,239)
(105% = 5% increase)	88%		(408,869)	(421,011)	(433,152)	(445,294)	(457,435)	(469,576)	(481,718)
	90%		(359,553)	(374,161)	(388,768)	(403,375)	(417,982)	(432,590)	(447,197)
	92%		(310,238)	(327,311)	(344,384)	(361,457)	(378,530)	(395,603)	(412,676)
	94%		(260,922)	(280,461)	(299,999)	(319,538)	(339,077)	(358,616)	(378,155)
	96%		(211,606)	(233,611)	(255,615)	(277,620)	(299,625)	(321,629)	(343,634)
	98%		(162,437)	(186,838)	(211,239)	(235,701)	(260,172)	(284,642)	(309,113)
	100%		(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,635)	(274,592)
	102%		(64,281)	(93,590)	(122,899)	(152,208)	(181,517)	(210,826)	(240,136)
	104%		(15,203)	(46,966)	(78,729)	(110,492)	(142,255)	(174,018)	(205,781)
	106%		33,875	(342)	(34,559)	(68,775)	(102,992)	(137,209)	(171,426)
	108%		82,953	46,283	9,612	(27,059)	(63,730)	(100,401)	(137,072)
	110%		132,031	92,907	53,782	14,657	(24,468)	(63,592)	(102,717)
	112%		181,109	139,531	97,952	56,373	14,795	(26,784)	(68,362)
	114%		230,187	186,155	142,122	98,090	54,057	10,025	(34,008)
	116%		279,266	232,779	186,293	139,806	93,320	46,833	347
	118%		328,344	279,403	230,463	181,522	132,582	83,642	34,701
	120%		377,422	326,027	274,633	223,239	171,845	120,450	69,056

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(167,069)	0%	5%	10%	15%	20%	25%	30%
	-		(113,359)	(140,214)	(167,069)	(193,924)	(220,780)	(247,635)	(274,592)
	5,000		(41,114)	(67,970)	(94,825)	(121,680)	(148,535)	(175,391)	(202,246)
Grant (£ per unit)	10,000		31,130	4,274	(22,581)	(49,436)	(76,291)	(103,147)	(130,002)
-	15,000		103,374	76,519	49,663	22,808	(4,047)	(30,902)	(57,758)
	20,000		175,618	148,763	121,908	95,052	68,197	41,342	14,487
	25,000		247,862	221,007	194,152	167,297	140,441	113,586	86,731
	30,000		320,107	293,251	266,396	239,541	212,686	185,830	158,975
	35,000		392,351	365,495	338,640	311,785	284,930	258,074	231,219
	40,000		464,595	437,740	410,884	384,029	357,174	330,319	303,374
	45,000		536,839	509,984	483,129	456,162	429,192	402,223	375,254
	50,000		608,949	581,980	555,011	528,042	501,073	474,103	447,134

**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: **I** (see Typologies Matrix)  
 Scheme Typology: **Scheme I**  
 Site Typology: **Location / Value Zone: Lower Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **15**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	15 Units	
AH Policy requirement (% Target)	10%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		4.3% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	0.7	15.0%	0.2	6%	0.9
2 bed House	30.0%	4.1	43.0%	0.6	31%	4.7
3 bed House	45.0%	6.1	28.0%	0.4	43%	6.5
4 bed House	20.0%	2.7	15.0%	0.2	19%	2.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>13.5</b>	<b>101.0%</b>	<b>1.5</b>	<b>100%</b>	<b>15.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
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	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	31	334	13	136	44	470
2 bed House	263	2,834	45	486	308	3,320
3 bed House	522	5,624	36	389	559	6,012
4 bed House	313	3,371	26	281	339	3,652
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>1,130</b>	<b>12,163</b>	<b>120</b>	<b>1,291</b>	<b>1,250</b>	<b>13,454</b>

AH % by floor area: **9.60% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	170,000	3,696	343	153,000
2 bed House	200,000	3,077	286	939,000
3 bed House	235,000	2,733	254	1,526,325
4 bed House	270,000	2,328	216	789,750
5 bed House	350,000	2,229	207	0
1 bed Flat	150,000	2,679	249	0
2 bed Flat	165,000	2,357	219	0
				<b>3,408,075</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%
2 bed House	160,000	80%	70,000	35%	140,000	70%	140,000	70%
3 bed House	188,000	80%	82,250	35%	164,500	70%	164,500	70%
4 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
5 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
1 bed Flat	120,000	80%	52,500	35%	105,000	70%	105,000	70%
2 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%

\* capped @£250K

**Scheme Typology:** **Scheme I** No Units: **15**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.7	@	170,000		114,750
2 bed House	4.1	@	200,000		810,000
3 bed House	6.1	@	235,000		1,427,625
4 bed House	2.7	@	270,000		729,000
5 bed House	0.0	@	350,000		-
1 bed Flat	0.0	@	150,000		-
2 bed Flat	0.0	@	165,000		-
	13.5				3,081,375
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	136,000		6,732
2 bed House	0.1	@	160,000		22,704
3 bed House	0.1	@	188,000		17,371
4 bed House	0.0	@	216,000		10,692
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	132,000		-
	0.3				57,499
<b>Social Rent GDV -</b>					
1 bed House	0.1	@	59,500		4,686
2 bed House	0.2	@	70,000		15,803
3 bed House	0.1	@	82,250		12,091
4 bed House	0.1	@	94,500		7,442
5 bed House	0.0	@	122,500		-
1 bed Flat	0.0	@	52,500		-
2 bed Flat	0.0	@	57,750		-
	0.5				40,021
<b>First Homes GDV -</b>					
1 bed House	0.1	@	119,000		6,694
2 bed House	0.2	@	140,000		22,575
3 bed House	0.1	@	164,500		17,273
4 bed House	0.1	@	189,000		10,631
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.4				57,173
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	119,000		4,820
2 bed House	0.1	@	140,000		16,254
3 bed House	0.1	@	164,500		12,436
4 bed House	0.0	@	189,000		7,655
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.3	1.5			41,164
<b>Sub-total GDV Residential</b>					
	<b>15</b>				<b>3,277,232</b>
<i>AH on-site cost analysis:</i>					
				<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>130,843</b>
			<b>105 £ psm (total GIA sqm)</b>	<b>8,723 £ per unit (total units)</b>	
<b>Grant</b>					
	15	units @	0	per unit	-
<b>Total GDV</b>					
					<b>3,277,232</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL					-
		1,130 sqm (Market only)	0.00 £ psm		
		0.00% % of GDV	0 £ per unit (total units)		
<b>Site Specific S106 Contributions</b>					
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		15 units @	6,496	per unit	(97,440)
		Sub-total			(97,440)
<i>S106 analysis:</i>					
	259,840	£ per ha	2.97% % of GDV	6,496 £ per unit (total units)	
<b>AH Commuted Sum</b>					
			1,250 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>					
			0.00% % of GDV		
cont./					

**Scheme Typology:** **Scheme I** No Units: **15**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -						
Site Clearance, Demolition & Remediation		0.38 ha @		123,550	£ per ha (if brownfield)	(46,331)
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	15 units @		0	per unit	-
	Sub-total					-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0 £ per unit (total units)
1 bed House		44	sqm @	1,207	psm	(52,686)
2 bed House		308	sqm @	1,207	psm	(372,239)
3 bed House		559	sqm @	1,207	psm	(674,194)
4 bed House		339	sqm @	1,207	psm	(409,535)
5 bed House		-	sqm @	1,207	psm	-
1 bed Flat		-	sqm @	1,370	psm	-
2 bed Flat		1,250	-	sqm @	1,370	psm
Garages for 3 bed House	(OMS only)	6	units @	25%	@	6,000 £ per garage (9,113)
Garages for 4 bed House	(OMS only)	3	units @	75%	@	6,000 £ per garage (12,150)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000 £ per garage -
External works		1,529,916	@	15.0%		(229,487)
<b>Ext. Works analysis:</b>				15,299	£ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		15	units @	244	£ per unit	(3,660)
M4(2) Category 2 Housing	Aff units	2	units @	94%	@	523 £ per unit (737)
M4(3) Category 3 Housing	Aff units	2	units @	6%	@	22,238 £ per unit (2,001)
M4(2) Category 2 Housing	OMS units	14	units @	94%	@	523 £ per unit (6,637)
M4(3) Category 3 Housing	OMS units	14	units @	6%	@	9,754 £ per unit (7,901)
Carbon/Energy Reduction/FHS		15	units @			4,847 £ per unit (72,705)
EV Charging Points - Houses		15	units @			865 £ per unit (12,988)
EV Charging Points - Flats		-	units @	4 flats per charger		10,000 £ per 4 units -
Water Efficiency		15	units @			10 £ per unit (150)
		15	units @			0 £ per unit -
	Sub-total					(106,779)
<b>Policy Costs analysis: (design costs only)</b>				7,119	£ per unit (total units)	
Contingency (on construction)		1,912,514	@	5.0%		(95,626)
<b>Professional Fees</b>		1,912,514	@	6.5%		(124,313)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		3,081,375	OMS @	3.00%		6,163 £ per unit (92,441)
Residential Sales Agent Costs		3,081,375	OMS @	1.00%		2,054 £ per unit (30,814)
Residential Sales Legal Costs		3,081,375	OMS @	0.25%		514 £ per unit (7,703)
Affordable Sale Legal Costs						lump sum (10,000)
<b>Disposal Cost analysis:</b>						9,397 £ per unit
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm	(41,893)
<b>Developers Profit -</b>						
Profit on OMS		3,081,375		20.00%		(616,275)
Margin on AH		195,857		6.00%	on AH values	(11,751)
<b>Profit analysis:</b>		3,277,232		19.16%	blended GDV	(628,026)
		2,439,675		25.74%	on costs	(628,026)
<b>TOTAL COSTS</b>						<b>(3,067,701)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						209,531
SDLT		209,531	@	HMRC formula		23
Acquisition Agent fees		209,531	@	1.0%		(2,095)
Acquisition Legal fees		209,531	@	0.5%		(1,048)
Interest on Land		209,531	@	6.25%		(13,096)
Residual Land Value						<b>193,316</b>
<b>RLV analysis:</b>		12,888	£ per plot	515,508	£ per ha (net)	208,623 £ per acre (net)
				515,508	£ per ha (gross)	208,623 £ per acre (gross)
						5.90% % RLV / GDV



Scheme Typology: **Scheme I** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**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 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	(121,377)							
	0.00	(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)
	10.00	(74,284)	(103,278)	(132,271)	(161,265)	(190,259)	(219,252)	(248,246)
	20.00	(86,389)	(114,777)	(143,166)	(171,554)	(199,943)	(228,331)	(256,720)
	30.00	(98,494)	(126,277)	(154,060)	(181,844)	(209,627)	(237,410)	(265,193)
	40.00	(110,599)	(137,777)	(164,955)	(192,133)	(219,311)	(246,489)	(273,667)
	50.00	(122,704)	(149,277)	(175,850)	(202,422)	(228,995)	(255,568)	(282,140)
	60.00	(134,809)	(160,777)	(186,744)	(212,712)	(238,679)	(264,647)	(290,614)
	70.00	(146,915)	(172,277)	(197,639)	(223,001)	(248,363)	(273,725)	(299,088)
	80.00	(159,020)	(183,777)	(208,533)	(233,290)	(258,047)	(282,804)	(307,561)
	90.00	(171,125)	(195,276)	(219,428)	(243,580)	(267,731)	(291,883)	(316,035)
	100.00	(183,230)	(206,776)	(230,323)	(253,869)	(277,416)	(300,962)	(324,508)
	110.00	(195,335)	(218,276)	(241,217)	(264,158)	(287,100)	(310,041)	(332,982)
	120.00	(207,440)	(229,776)	(252,112)	(274,448)	(296,784)	(319,120)	(341,456)
	130.00	(219,545)	(241,276)	(263,007)	(284,737)	(306,468)	(328,198)	(349,929)
	140.00	(231,650)	(252,776)	(273,901)	(295,027)	(316,152)	(337,277)	(358,402)
	150.00	(243,755)	(264,276)	(284,796)	(305,316)	(325,836)	(346,356)	(366,927)
	160.00	(255,861)	(275,775)	(295,690)	(315,605)	(335,520)	(355,444)	(375,434)
	170.00	(267,966)	(287,275)	(306,585)	(325,895)	(345,204)	(364,559)	(383,941)
	180.00	(280,071)	(298,775)	(317,480)	(336,184)	(354,899)	(373,674)	(392,448)
190.00	(292,176)	(310,275)	(328,374)	(346,473)	(364,621)	(382,788)	(400,956)	
200.00	(304,281)	(321,775)	(339,269)	(356,764)	(374,344)	(391,903)	(409,463)	
210.00	(316,386)	(333,275)	(350,163)	(367,114)	(384,066)	(401,018)	(417,970)	
220.00	(328,491)	(344,775)	(361,100)	(377,444)	(393,789)	(410,133)	(426,477)	
230.00	(340,596)	(356,301)	(372,038)	(387,774)	(403,511)	(419,248)	(434,984)	
240.00	(352,718)	(367,847)	(382,976)	(398,105)	(413,234)	(428,363)	(443,492)	
250.00	(364,871)	(379,392)	(393,913)	(408,435)	(422,956)	(437,477)	(451,999)	

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	(121,377)							
	-	31,925	2,326	(27,273)	(56,872)	(86,471)	(116,070)	(145,669)
	1,000	17,438	(12,161)	(41,760)	(71,358)	(100,957)	(130,556)	(160,155)
	2,000	2,952	(26,647)	(56,246)	(85,845)	(115,444)	(145,043)	(174,642)
	3,000	(11,534)	(41,133)	(70,732)	(100,331)	(129,930)	(159,529)	(189,128)
	4,000	(26,021)	(55,620)	(85,219)	(114,818)	(144,417)	(174,016)	(203,615)
	5,000	(40,507)	(70,106)	(99,705)	(129,304)	(158,903)	(188,502)	(218,101)
	6,000	(54,993)	(84,592)	(114,191)	(143,790)	(173,389)	(202,988)	(232,587)
	7,000	(69,480)	(99,079)	(128,678)	(158,277)	(187,876)	(217,475)	(247,074)
	8,000	(83,966)	(113,565)	(143,164)	(172,763)	(202,362)	(231,961)	(261,560)
	9,000	(98,453)	(128,052)	(157,651)	(187,250)	(216,849)	(246,448)	(276,047)
	10,000	(112,939)	(142,538)	(172,137)	(201,736)	(231,335)	(260,934)	(290,533)
	11,000	(127,425)	(157,024)	(186,623)	(216,222)	(245,821)	(275,420)	(305,019)
	12,000	(141,912)	(171,511)	(201,110)	(230,709)	(260,308)	(289,907)	(319,506)
	13,000	(156,398)	(185,997)	(215,596)	(245,195)	(274,794)	(304,393)	(334,016)
14,000	(170,885)	(200,484)	(230,083)	(259,682)	(289,280)	(318,879)	(348,576)	

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(121,377)							
	(16,000)	198,166	168,593	139,021	109,449	79,877	50,304	20,732
	(14,000)	165,697	136,125	106,553	76,981	47,408	17,836	(11,736)
	(12,000)	133,229	103,657	74,085	44,512	14,940	(14,632)	(44,204)
	(10,000)	100,761	71,189	41,616	12,044	(17,528)	(47,100)	(76,673)
	(8,000)	68,293	38,720	9,148	(20,445)	(50,044)	(79,643)	(109,242)
	(6,000)	35,719	6,120	(23,479)	(53,078)	(82,677)	(112,276)	(141,874)
	(4,000)	3,087	(26,512)	(56,111)	(85,710)	(115,309)	(144,908)	(174,507)
	(2,000)	(29,546)	(59,145)	(88,744)	(118,343)	(147,942)	(177,541)	(207,140)
	-	(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)
2,000	(94,811)	(124,410)	(154,009)	(183,608)	(213,207)	(242,806)	(272,405)	
4,000	(127,444)	(157,043)	(186,642)	(216,241)	(245,840)	(275,439)	(305,038)	
6,000	(160,077)	(189,676)	(219,275)	(248,874)	(278,473)	(308,072)	(337,713)	

Scheme Typology: **Scheme I** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%							
		(121,377)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))									
			99,010	61,351	23,693	(13,966)	(51,624)	(89,282)	(126,941)
Profit	15.0%		66,772	30,725	(5,321)	(41,368)	(77,414)	(113,461)	(149,507)
	20.0%		34,534	100	(34,335)	(68,770)	(103,204)	(137,639)	(172,074)
20.0%	18.0%		2,297	(30,526)	(63,349)	(96,172)	(128,994)	(161,817)	(194,640)
	19.0%		(29,941)	(61,152)	(92,363)	(123,574)	(154,785)	(185,995)	(217,206)
	20.0%		(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)

**TABLE 5**

		Affordable Housing - % on site 10%							
		(121,377)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))									
			167,821	138,222	108,623	79,024	49,425	19,826	(9,773)
BLV (£ per acre)	125,000		142,821	113,222	83,623	54,024	24,425	(5,174)	(34,773)
	150,000		117,821	88,222	58,623	29,024	(575)	(30,174)	(59,773)
330,000	175,000		92,821	63,222	33,623	4,024	(25,575)	(55,174)	(84,773)
	200,000		67,821	38,222	8,623	(20,976)	(50,575)	(80,174)	(109,773)
	225,000		42,821	13,222	(16,377)	(45,976)	(75,575)	(105,174)	(134,773)
	250,000		17,821	(11,778)	(41,377)	(70,976)	(100,575)	(130,174)	(159,773)
	275,000		(7,179)	(36,778)	(66,377)	(95,976)	(125,575)	(155,174)	(184,773)
	300,000		(32,179)	(61,778)	(91,377)	(120,976)	(150,575)	(180,174)	(209,773)
	325,000		(57,179)	(86,778)	(116,377)	(145,976)	(175,575)	(205,174)	(234,773)
	350,000		(82,179)	(111,778)	(141,377)	(170,976)	(200,575)	(230,174)	(259,773)
	375,000		(107,179)	(136,778)	(166,377)	(195,976)	(225,575)	(255,174)	(284,773)
	400,000		(132,179)	(161,778)	(191,377)	(220,976)	(250,575)	(280,174)	(309,773)
	425,000		(157,179)	(186,778)	(216,377)	(245,976)	(275,575)	(305,174)	(334,773)
	450,000		(182,179)	(211,778)	(241,377)	(270,976)	(300,575)	(330,174)	(359,773)
	475,000		(207,179)	(236,778)	(266,377)	(295,976)	(325,575)	(355,174)	(384,773)

**TABLE 6**

		Affordable Housing - % on site 10%							
		(121,377)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))									
			(141,906)	(164,105)	(186,304)	(208,504)	(230,703)	(252,902)	(275,101)
Density (dph)	35		(102,042)	(127,941)	(153,841)	(179,740)	(205,639)	(231,538)	(257,437)
	40		(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)
40.0	45		(22,315)	(55,614)	(88,913)	(122,212)	(155,511)	(188,809)	(222,108)
	50		17,548	(19,450)	(56,449)	(93,448)	(130,446)	(167,445)	(204,444)
	55		57,412	16,713	(23,985)	(64,684)	(105,382)	(146,081)	(186,780)
	60		97,276	52,877	8,479	(35,920)	(80,318)	(124,717)	(169,115)
	65		137,139	89,041	40,942	(7,156)	(55,254)	(103,353)	(151,451)
	70		177,003	125,205	73,406	21,608	(30,190)	(81,988)	(133,787)
	75		216,866	161,368	105,870	50,372	(5,126)	(60,624)	(116,122)
	80		256,730	197,532	138,334	79,136	19,938	(39,260)	(98,458)

Scheme Typology: **Scheme I** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(121,377)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	98%	(24,266)	(53,949)	(83,633)	(113,316)	(142,999)	(172,682)	(202,366)	
	100%	(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)	
	102%	(100,091)	(129,606)	(159,121)	(188,636)	(218,150)	(247,665)	(277,180)	
	104%	(138,004)	(167,434)	(196,865)	(226,295)	(255,726)	(285,156)	(314,587)	
	106%	(175,917)	(205,263)	(234,609)	(263,955)	(293,301)	(322,650)	(352,109)	
	108%	(213,829)	(243,091)	(272,353)	(301,615)	(330,957)	(360,331)	(389,705)	
	110%	(251,742)	(280,919)	(310,145)	(339,434)	(368,723)	(398,013)	(427,302)	
	112%	(289,671)	(318,875)	(348,080)	(377,285)	(406,489)	(435,694)	(464,899)	
	114%	(327,775)	(356,895)	(386,015)	(415,135)	(444,255)	(473,375)	(502,495)	
	116%	(365,880)	(394,915)	(423,951)	(452,986)	(482,021)	(511,056)	(540,092)	
	118%	(403,985)	(432,935)	(461,886)	(490,836)	(519,787)	(548,738)	(577,730)	
	120%	(442,089)	(470,955)	(499,821)	(528,687)	(557,553)	(586,455)	(615,517)	

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(121,377)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(559,330)	(564,148)	(569,005)	(573,863)	(578,720)	(583,578)	(588,435)	
	82%	(509,501)	(516,791)	(524,081)	(531,371)	(538,661)	(545,951)	(553,241)	
	84%	(459,673)	(469,454)	(479,235)	(489,016)	(498,798)	(508,579)	(518,360)	
	86%	(409,844)	(422,117)	(434,389)	(446,662)	(458,935)	(471,207)	(483,480)	
	88%	(360,015)	(374,779)	(389,543)	(404,308)	(419,072)	(433,836)	(448,600)	
	90%	(310,187)	(327,442)	(344,698)	(361,953)	(379,209)	(396,464)	(413,720)	
	92%	(260,359)	(280,185)	(299,868)	(319,599)	(339,346)	(359,093)	(378,840)	
	94%	(210,531)	(233,083)	(255,245)	(277,407)	(299,569)	(321,731)	(343,893)	
	96%	(161,340)	(185,981)	(210,622)	(235,263)	(259,904)	(284,545)	(309,186)	
	98%	(111,760)	(138,880)	(165,999)	(193,119)	(220,239)	(247,359)	(274,479)	
	100%	(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)	
	102%	(12,598)	(44,676)	(76,754)	(108,832)	(140,910)	(172,988)	(205,066)	
104%	36,983	2,426	(32,131)	(66,688)	(101,245)	(135,802)	(170,359)		
106%	86,526	49,528	12,492	(24,544)	(61,581)	(98,617)	(135,653)		
108%	135,895	96,449	57,003	17,557	(21,916)	(61,431)	(100,946)		
110%	185,264	143,349	101,435	59,520	17,606	(24,309)	(66,240)		
112%	234,633	190,250	145,867	101,484	57,101	12,718	(31,665)		
114%	284,001	237,150	190,299	143,447	96,596	49,745	2,893		
116%	333,370	284,050	234,731	185,411	136,091	86,771	37,452		
118%	382,739	330,951	279,163	227,374	175,586	123,798	72,010		
120%	432,108	377,851	323,595	269,338	215,081	160,825	106,568		

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(121,377)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	-	(62,179)	(91,778)	(121,377)	(150,976)	(180,575)	(210,174)	(239,773)	
	5,000	10,620	(18,979)	(48,578)	(78,177)	(107,776)	(137,375)	(166,974)	
	10,000	83,283	53,711	24,139	(5,433)	(35,006)	(64,578)	(94,175)	
	15,000	155,715	126,143	96,571	66,999	37,426	7,854	(21,718)	
	20,000	228,147	198,575	169,003	139,431	109,858	80,286	50,714	
	25,000	300,579	271,007	241,435	211,862	182,290	152,718	123,146	
	30,000	373,011	343,439	313,867	284,275	254,669	225,063	195,456	
	35,000	445,160	415,554	385,948	356,342	326,736	297,130	267,523	
	40,000	517,227	487,621	458,015	428,409	398,803	369,196	339,590	
	45,000	589,294	559,688	530,082	500,476	470,870	441,263	411,657	
	50,000	661,361	631,755	602,149	572,543	542,936	513,330	483,724	

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme J**  
 Site Typology: **Location / Value Zone: Lower Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **30**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	30 Units	
AH Policy requirement (% Target)	10%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		4.3% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	1.4	15.0%	0.5	6%	1.8
2 bed House	30.0%	8.1	43.0%	1.3	31%	9.4
3 bed House	45.0%	12.2	28.0%	0.8	43%	13.0
4 bed House	20.0%	5.4	15.0%	0.5	19%	5.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>27.0</b>	<b>101.0%</b>	<b>3.0</b>	<b>100%</b>	<b>30.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	76	814	25	271	101	1,085
2 bed House	567	6,103	90	972	657	7,075
3 bed House	1,045	11,247	72	778	1,117	12,025
4 bed House	626	6,743	52	562	679	7,304
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>2,314</b>	<b>24,907</b>	<b>240</b>	<b>2,583</b>	<b>2,554</b>	<b>27,489</b>

AH % by floor area: **9.40% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	170,000	3,036	282	306,000
2 bed House	200,000	2,857	265	1,878,000
3 bed House	235,000	2,733	254	3,052,650
4 bed House	270,000	2,328	216	1,579,500
5 bed House	350,000	2,692	250	0
1 bed Flat	150,000	3,000	279	0
2 bed Flat	165,000	2,357	219	0
				<b>6,816,150</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%
2 bed House	160,000	80%	70,000	35%	140,000	70%	140,000	70%
3 bed House	188,000	80%	82,250	35%	164,500	70%	164,500	70%
4 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
5 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
1 bed Flat	120,000	80%	52,500	35%	105,000	70%	105,000	70%
2 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%

\* capped @£250K

**Scheme Typology:** **Scheme J** No Units: **30**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	1.4	@	170,000		229,500
2 bed House	8.1	@	200,000		1,620,000
3 bed House	12.2	@	235,000		2,855,250
4 bed House	5.4	@	270,000		1,458,000
5 bed House	0.0	@	350,000		-
1 bed Flat	0.0	@	150,000		-
2 bed Flat	0.0	@	165,000		-
	27.0				6,162,750
<b>Affordable Rent GDV -</b>					
1 bed House	0.1	@	136,000		13,464
2 bed House	0.3	@	160,000		45,408
3 bed House	0.2	@	188,000		34,742
4 bed House	0.1	@	216,000		21,384
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	120,000		-
2 bed Flat	0.0	@	132,000		-
	0.7				114,998
<b>Social Rent GDV -</b>					
1 bed House	0.2	@	59,500		9,371
2 bed House	0.5	@	70,000		31,605
3 bed House	0.3	@	82,250		24,182
4 bed House	0.2	@	94,500		14,884
5 bed House	0.0	@	122,500		-
1 bed Flat	0.0	@	52,500		-
2 bed Flat	0.0	@	57,750		-
	1.1				80,042
<b>First Homes GDV -</b>					
1 bed House	0.1	@	119,000		13,388
2 bed House	0.3	@	140,000		45,150
3 bed House	0.2	@	164,500		34,545
4 bed House	0.1	@	189,000		21,263
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.8				114,345
<b>Other Intermediate GDV -</b>					
1 bed House	0.1	@	119,000		9,639
2 bed House	0.2	@	140,000		32,508
3 bed House	0.2	@	164,500		24,872
4 bed House	0.1	@	189,000		15,309
5 bed House	0.0	@	245,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	115,500		-
	0.5	3.0			82,328
<b>Sub-total GDV Residential</b>					<b>6,554,463</b>
<b>AH on-site cost analysis:</b>					
			102 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH)	261,687
				8,723 £ per unit (total units)	
<b>Grant</b>					
30 units @ 0 per unit					-
<b>Total GDV</b>					<b>6,554,463</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(13,860)
Planning Application Professional Fees, Surveys and reports					(40,000)
CIL					-
CIL analysis: 2,314 sqm (Market only) 0.00% of GDV 0.00 £ psm					
0 £ per unit (total units)					
<b>Site Specific S106 Contributions</b>					
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	30 units @		6,496 per unit		(194,880)
Sub-total					(194,880)
S106 analysis: 324,800 £ per ha					
2.97% of GDV					6,496 £ per unit (total units)
AH Commuted Sum					0 £ psm
Comm. Sum analysis: 2,554 sqm (total)					
0.00% of GDV					
cont./					

**Scheme Typology:** **Scheme J** No Units: **30**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

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		0				-
	Sub-total	30 units @		0	per unit		-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		101	sqm @	1,207	psm		(121,666)
2 bed House		657	sqm @	1,207	psm		(793,361)
3 bed House		1,117	sqm @	1,207	psm		(1,348,388)
4 bed House		679	sqm @	1,207	psm		(819,070)
5 bed House		-	sqm @	1,207	psm		-
1 bed Flat		-	sqm @	1,370	psm		-
2 bed Flat		2,554	-	1,370	psm		-
Garages for 3 bed House	(OMS only)	12	units @	25%	@	6,000	£ per garage (18,225)
Garages for 4 bed House	(OMS only)	5	units @	75%	@	6,000	£ per garage (24,300)
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000	£ per garage -
External works		3,125,010	@	15.0%			(468,751)
<b>Ext. Works analysis:</b>						15,625	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		30	units @	244	£ per unit		(7,320)
M4(2) Category 2 Housing	Aff units	3	units @	94%	@	523	£ per unit (1,475)
M4(3) Category 3 Housing	Aff units	3	units @	6%	@	22,238	£ per unit (4,003)
M4(2) Category 2 Housing	OMS units	27	units @	94%	@	523	£ per unit (13,274)
M4(3) Category 3 Housing	OMS units	27	units @	6%	@	9,754	£ per unit (15,801)
Carbon/Energy Reduction/FHS		30	units @			4,847	£ per unit (145,410)
EV Charging Points - Houses		30	units @			865	£ per unit (25,976)
EV Charging Points - Flats		-	units @	4	flats per charger	10,000	£ per 4 units -
Water Efficiency		30	units @			10	£ per unit (300)
		30	units @			0	£ per unit -
	Sub-total						(213,559)
<b>Policy Costs analysis: (design costs only)</b>						7,119	£ per unit (total units)
Contingency (on construction)		3,881,450	@	5.0%			(194,073)
Professional Fees		3,881,450	@	6.5%			(252,294)
Disposal Costs -							
OMS Marketing and Promotion		6,162,750	OMS @	3.00%		6,163	£ per unit (184,883)
Residential Sales Agent Costs		6,162,750	OMS @	1.00%		2,054	£ per unit (61,628)
Residential Sales Legal Costs		6,162,750	OMS @	0.25%		514	£ per unit (15,407)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						9,064	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(70,688)
Developers Profit -							
Profit on OMS		6,162,750		20.00%			(1,232,550)
Margin on AH		391,713		6.00%	on AH values		(23,503)
<b>Profit analysis:</b>		6,554,463		19.16%	blended GDV	(1,256,053)	
		4,919,162		25.53%	on costs	(1,256,053)	
<b>TOTAL COSTS</b>							<b>(6,175,214)</b>
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							379,249
SDLT		379,249	@	HMRC formula			(8,462)
Acquisition Agent fees		379,249	@	1.0%			(3,792)
Acquisition Legal fees		379,249	@	0.5%			(1,896)
Interest on Land		379,249	@	6.25%			(23,703)
Residual Land Value							<b>341,395</b>
<b>RLV analysis:</b>		11,380	£ per plot	568,991	£ per ha (net)	230,268	£ per acre (net)
				568,991	£ per ha (gross)	230,268	£ per acre (gross)
						5.21%	% RLV / GDV

Scheme Typology: **Scheme J** No Units: **30**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			50.0	dph (net)
Site Area (net)			0.60	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.60	ha (gross)
Benchmark Land Value (net)	16,309	£ per plot	815,430	£ per ha (net)
			330,000	£ per acre (net)
			489,258	
	BLV analysis:	Density	4,256	sqm/ha (net)
			50	dph (gross)
			815,430	£ per ha (gross)
			330,000	£ per acre (gross)
<b>BALANCE</b>				
Surplus/(Deficit)			(246,439)	£ per ha (net)
			(99,732)	£ per acre (net)
			(147,863)	

Scheme Typology: **Scheme J** No Units: **30**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
	10.00		(45,768)	(79,805)	(113,842)	(147,880)	(182,017)	(216,156)	(250,296)
	20.00		(61,445)	(94,699)	(127,952)	(161,271)	(194,623)	(227,974)	(261,326)
	30.00		(77,123)	(109,593)	(142,101)	(174,665)	(207,228)	(239,792)	(272,356)
	40.00		(92,801)	(124,506)	(156,282)	(188,058)	(219,834)	(251,610)	(283,385)
	50.00		(108,487)	(139,475)	(170,463)	(201,451)	(232,439)	(263,427)	(294,415)
	60.00		(124,244)	(154,445)	(184,645)	(214,845)	(245,045)	(275,245)	(305,445)
	70.00		(140,001)	(169,414)	(198,826)	(228,238)	(257,651)	(287,063)	(316,475)
	80.00		(155,758)	(184,383)	(213,007)	(241,632)	(270,256)	(298,881)	(327,505)
	90.00		(171,515)	(199,352)	(227,189)	(255,025)	(282,862)	(310,698)	(338,535)
	100.00		(187,272)	(214,321)	(241,370)	(268,419)	(295,467)	(322,516)	(349,565)
	110.00		(203,029)	(229,290)	(255,551)	(281,812)	(308,073)	(334,334)	(360,595)
	120.00		(218,786)	(244,260)	(269,733)	(295,206)	(320,679)	(346,152)	(371,625)
	130.00		(234,543)	(259,229)	(283,914)	(308,599)	(333,284)	(357,969)	(382,655)
	140.00		(250,301)	(274,198)	(298,095)	(321,993)	(345,890)	(369,787)	(393,688)
	150.00		(266,058)	(289,167)	(312,276)	(335,386)	(358,495)	(381,605)	(404,773)
	160.00		(281,815)	(304,136)	(326,458)	(348,779)	(371,101)	(393,449)	(415,859)
	170.00		(297,572)	(319,105)	(340,639)	(362,173)	(383,708)	(405,327)	(426,945)
	180.00		(313,329)	(334,074)	(354,820)	(375,566)	(396,378)	(417,204)	(438,031)
	190.00		(329,086)	(349,044)	(369,002)	(389,013)	(409,047)	(429,082)	(449,116)
	200.00		(344,843)	(364,013)	(383,231)	(402,474)	(421,717)	(440,959)	(460,202)
	210.00		(360,600)	(379,034)	(397,485)	(415,935)	(434,386)	(452,837)	(471,288)
	220.00		(376,420)	(394,079)	(411,738)	(429,397)	(447,056)	(464,715)	(482,374)
	230.00		(392,257)	(409,124)	(425,991)	(442,858)	(459,725)	(476,592)	(493,459)
	240.00		(408,093)	(424,169)	(440,244)	(456,319)	(472,395)	(488,470)	(504,545)
250.00		(423,930)	(439,214)	(454,497)	(469,781)	(485,064)	(500,348)	(515,631)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		88,745	53,924	19,103	(15,718)	(50,540)	(85,361)	(120,182)
	1,000		70,451	35,630	809	(34,012)	(68,833)	(103,654)	(138,475)
	2,000		52,158	17,337	(17,485)	(52,306)	(87,127)	(121,948)	(156,769)
	3,000		33,864	957	(35,778)	(70,599)	(105,420)	(140,242)	(175,063)
	4,000		15,571	(19,251)	(54,072)	(88,893)	(123,714)	(158,535)	(193,374)
	5,000		(2,723)	(37,544)	(72,365)	(107,186)	(142,008)	(176,833)	(211,760)
	6,000		(21,017)	(55,838)	(90,659)	(125,480)	(160,301)	(195,219)	(230,146)
	7,000		(39,310)	(74,131)	(108,952)	(143,774)	(178,678)	(213,605)	(248,533)
	8,000		(57,604)	(92,425)	(127,246)	(162,137)	(197,064)	(231,992)	(266,919)
	9,000		(75,897)	(110,718)	(145,596)	(180,523)	(215,451)	(250,378)	(285,305)
	10,000		(94,191)	(129,055)	(163,982)	(198,910)	(233,837)	(268,764)	(303,691)
	11,000		(112,514)	(147,441)	(182,369)	(217,296)	(252,223)	(287,150)	(322,077)
	12,000		(130,900)	(165,828)	(200,755)	(235,682)	(270,609)	(305,536)	(340,464)
	13,000		(149,287)	(184,214)	(219,141)	(254,068)	(288,995)	(323,923)	(358,850)
	14,000		(167,673)	(202,600)	(237,527)	(272,454)	(307,382)	(342,309)	(377,236)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(16,000)		296,969	262,283	227,598	192,912	158,226	123,489	88,747
	(14,000)		256,364	221,658	186,917	152,175	117,433	82,692	47,950
	(12,000)		215,603	180,861	146,120	111,378	76,636	41,827	7,006
	(10,000)		174,806	140,064	105,286	70,465	35,644	823	(33,998)
	(8,000)		133,925	99,104	64,283	29,461	(5,360)	(40,181)	(75,002)
	(6,000)		92,921	58,100	23,279	(11,542)	(46,363)	(81,185)	(116,006)
	(4,000)		51,917	17,096	(17,725)	(52,546)	(87,367)	(122,188)	(157,009)
	(2,000)		10,914	(23,908)	(58,729)	(93,550)	(128,371)	(163,192)	(198,054)
	-		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
	2,000		(71,094)	(105,915)	(140,768)	(175,696)	(210,623)	(245,550)	(280,477)
	4,000		(112,125)	(147,053)	(181,980)	(216,907)	(251,834)	(286,761)	(321,689)
	6,000		(153,337)	(188,264)	(223,191)	(258,118)	(293,046)	(327,973)	(362,900)

Scheme Typology: **Scheme J** No Units: **30**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	15.0%		171,395	126,500	81,604	36,709	(8,223)	(53,225)	(98,226)
	16.0%		131,098	88,218	45,337	2,456	(40,461)	(83,447)	(126,434)
Profit	17.0%		90,801	49,935	9,070	(31,796)	(72,698)	(113,670)	(154,642)
20.0%	18.0%		50,504	11,653	(27,198)	(66,049)	(104,936)	(143,893)	(182,850)
	19.0%		10,207	(26,629)	(63,465)	(100,301)	(137,174)	(174,116)	(211,058)
	20.0%		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	100,000		199,910	165,089	130,268	95,446	60,589	25,661	(9,266)
	125,000		174,910	140,089	105,268	70,446	35,589	661	(34,266)
BLV (£ per acre)	150,000		149,910	115,089	80,268	45,446	10,589	(24,339)	(59,266)
330,000	175,000		124,910	90,089	55,268	20,446	(14,411)	(49,339)	(84,266)
	200,000		99,910	65,089	30,268	(4,554)	(39,411)	(74,339)	(109,266)
	225,000		74,910	40,089	5,268	(29,554)	(64,411)	(99,339)	(134,266)
	250,000		49,910	15,089	(19,732)	(54,554)	(89,411)	(124,339)	(159,266)
	275,000		24,910	(9,911)	(44,732)	(79,554)	(114,411)	(149,339)	(184,266)
	300,000		(90)	(34,911)	(69,732)	(104,554)	(139,411)	(174,339)	(209,266)
	325,000		(25,090)	(59,911)	(94,732)	(129,554)	(164,411)	(199,339)	(234,266)
	350,000		(50,090)	(84,911)	(119,732)	(154,554)	(189,411)	(224,339)	(259,266)
	375,000		(75,090)	(109,911)	(144,732)	(179,554)	(214,411)	(249,339)	(284,266)
	400,000		(100,090)	(134,911)	(169,732)	(204,554)	(239,411)	(274,339)	(309,266)
	425,000		(125,090)	(159,911)	(194,732)	(229,554)	(264,411)	(299,339)	(334,266)
	450,000		(150,090)	(184,911)	(219,732)	(254,554)	(289,411)	(324,339)	(359,266)
	475,000		(175,090)	(209,911)	(244,732)	(279,554)	(314,411)	(349,339)	(384,266)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	30		(170,734)	(191,627)	(212,520)	(233,476)	(254,432)	(275,388)	(296,345)
	35		(135,573)	(159,948)	(184,323)	(208,728)	(233,177)	(257,626)	(282,075)
Density (dph)	40		(100,412)	(128,269)	(156,126)	(183,983)	(211,922)	(239,863)	(267,805)
50.0	45		(65,251)	(96,590)	(127,929)	(159,268)	(190,667)	(222,101)	(253,536)
	50		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
	55		5,071	(33,232)	(71,536)	(109,839)	(148,156)	(186,576)	(224,996)
	60		40,232	(1,553)	(43,339)	(85,124)	(126,910)	(168,814)	(210,727)
	65		75,393	30,126	(15,142)	(60,409)	(105,677)	(151,051)	(196,457)
	70		110,554	61,804	13,055	(35,695)	(84,444)	(133,289)	(182,187)
	75		145,715	93,483	41,252	(10,980)	(63,212)	(115,527)	(167,917)
	80		180,876	125,162	69,449	13,735	(41,979)	(97,764)	(153,648)

Scheme Typology: **Scheme J** No Units: **30**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	98%		18,686	(16,298)	(51,282)	(86,266)	(121,249)	(156,233)	(191,224)
	100%		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
Build Cost	102%		(78,867)	(113,525)	(148,253)	(183,017)	(217,780)	(252,544)	(287,308)
100%	104%		(127,749)	(162,349)	(196,949)	(231,549)	(266,149)	(300,749)	(335,350)
(105% = 5% increase)	106%		(176,773)	(211,209)	(245,646)	(280,082)	(314,518)	(348,955)	(383,391)
	108%		(225,796)	(260,069)	(294,342)	(328,615)	(362,887)	(397,206)	(431,627)
	110%		(274,820)	(308,929)	(343,038)	(377,147)	(411,398)	(445,655)	(479,912)
	112%		(323,843)	(357,789)	(391,826)	(425,919)	(460,012)	(494,105)	(528,198)
	114%		(372,912)	(406,840)	(440,769)	(474,697)	(508,626)	(542,554)	(576,500)
	116%		(422,184)	(455,948)	(489,712)	(523,476)	(557,240)	(591,054)	(625,029)
	118%		(471,455)	(505,055)	(538,655)	(572,254)	(605,938)	(639,749)	(673,559)
	120%		(520,727)	(554,162)	(587,597)	(621,154)	(654,799)	(688,444)	(722,089)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	80%		(659,793)	(663,351)	(666,909)	(670,468)	(674,026)	(677,584)	(681,171)
	82%		(596,314)	(603,046)	(609,778)	(616,511)	(623,243)	(629,975)	(636,707)
Market Values	84%		(533,040)	(542,868)	(552,696)	(562,554)	(572,460)	(582,366)	(592,272)
100%	86%		(469,911)	(482,895)	(495,880)	(508,864)	(521,849)	(534,833)	(547,837)
(105% = 5% increase)	88%		(406,782)	(422,923)	(439,064)	(455,205)	(471,346)	(487,487)	(503,627)
	90%		(343,735)	(362,960)	(382,248)	(401,545)	(420,843)	(440,140)	(459,437)
	92%		(280,928)	(303,294)	(325,660)	(348,026)	(370,392)	(392,793)	(415,247)
	94%		(218,122)	(243,628)	(269,134)	(294,641)	(320,147)	(345,653)	(371,159)
	96%		(155,315)	(183,962)	(212,609)	(241,255)	(269,902)	(298,548)	(327,195)
	98%		(92,602)	(124,298)	(156,083)	(187,870)	(219,657)	(251,443)	(283,230)
	100%		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
	102%		32,422	(5,525)	(43,472)	(81,419)	(119,365)	(157,312)	(195,301)
	104%		94,933	53,861	12,789	(28,284)	(69,356)	(110,428)	(151,501)
	106%		157,445	113,247	69,049	24,851	(19,346)	(63,544)	(107,742)
	108%		219,798	172,608	125,310	77,986	30,663	(16,661)	(63,984)
	110%		282,043	231,740	181,437	131,121	80,672	30,223	(20,226)
	112%		344,158	290,871	237,457	184,042	130,627	77,107	23,532
	114%		406,162	349,775	293,388	236,950	180,423	123,895	67,291
	116%		468,167	408,679	349,192	289,704	230,217	170,579	110,939
	118%		529,964	467,505	404,996	342,408	279,820	217,233	154,511
	120%		591,756	526,207	460,658	395,109	329,424	263,736	198,048

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(99,732)	0%	5%	10%	15%	20%	25%	30%
	-		(30,090)	(64,911)	(99,732)	(134,554)	(169,411)	(204,339)	(239,266)
	5,000		61,383	26,562	(8,259)	(43,080)	(77,901)	(112,723)	(147,544)
Grant (£ per unit)	10,000		152,857	118,035	83,214	48,393	13,572	(21,249)	(56,070)
-	15,000		243,946	209,205	174,463	139,721	104,980	70,224	35,403
	20,000		334,701	300,016	265,330	230,644	195,959	161,273	126,539
	25,000		425,214	390,561	355,908	321,254	286,601	251,915	217,230
	30,000		515,489	480,835	446,182	411,529	376,876	342,223	307,570
	35,000		605,515	570,871	536,227	501,583	466,939	432,295	397,652
	40,000		695,453	660,809	626,165	591,522	556,878	522,224	487,567
	45,000		785,146	750,489	715,831	681,173	646,516	611,858	577,200
	50,000		874,780	840,122	805,465	770,807	736,149	701,461	666,766

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme K**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **40**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	40 Units
AH Policy requirement (% Target)	10%
Open Market Sale (OMS) housing	90%
AH tenure split %	Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%
	57.0% % Rented
	4.3% % of total (>10% First Homes PPG 023)
	100.0% 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	5.0%	1.8	15.0%	0.6	6%	2.4
2 bed House	30.0%	10.8	43.0%	1.7	31%	12.5
3 bed House	45.0%	16.2	28.0%	1.1	43%	17.3
4 bed House	20.0%	7.2	15.0%	0.6	19%	7.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>36.0</b>	<b>101.0%</b>	<b>4.0</b>	<b>100%</b>	<b>40.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	Total # units (sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	Total # units (sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	AH units GIA (sqm)	Total GIA (all units) (sqm)	Total # units (sqft)
1 bed House	101	1,085	34	134	1,447
2 bed House	756	8,138	120	876	9,433
3 bed House	1,393	14,996	96	1,490	16,033
4 bed House	835	8,990	70	905	9,739
5 bed House	0	0	0	0	0
1 bed Flat	0	0	0	0	0
2 bed Flat	0	0	0	0	0
	<b>3,085</b>	<b>33,209</b>	<b>320</b>	<b>3,444</b>	<b>36,652</b>

AH % by floor area: **9.40% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	170,000	3,036	282	408,000
2 bed House	200,000	2,857	265	2,504,000
3 bed House	235,000	2,733	254	4,070,200
4 bed House	270,000	2,328	216	2,106,000
5 bed House	350,000	2,692	250	0
1 bed Flat	150,000	3,000	279	0
2 bed Flat	165,000	2,357	219	0
				<b>9,088,200</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%
2 bed House	160,000	80%	70,000	35%	140,000	70%	140,000	70%
3 bed House	188,000	80%	82,250	35%	164,500	70%	164,500	70%
4 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
5 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
1 bed Flat	120,000	80%	52,500	35%	105,000	70%	105,000	70%
2 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%

\* capped @£250K



**Scheme Typology:** **Scheme K** No Units: **40**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -						
Site Clearance, Demolition & Remediation		0.80 ha @		123,550	£ per ha (if brownfield)	(98,840)
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					-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0
						£ per unit (total units)
1 bed House		134	sqm @	1,207	psm	(162,221)
2 bed House		876	sqm @	1,207	psm	(1,057,815)
3 bed House		1,490	sqm @	1,207	psm	(1,797,851)
4 bed House		905	sqm @	1,207	psm	(1,092,094)
5 bed House		-	sqm @	1,207	psm	-
1 bed Flat		-	sqm @	1,370	psm	-
2 bed Flat		3,405	-	1,370	psm	-
Garages for 3 bed House	(OMS only)	16	units @	25%	@	6,000
Garages for 4 bed House	(OMS only)	7	units @	75%	@	6,000
Garages for 5 bed House	(OMS only)	-	units @	150%	@	6,000
						£ per garage
						(24,300)
						(32,400)
						-
External works		4,166,680	@	15.0%		(625,002)
<b>Ext. Works analysis:</b>						15,625
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs		40	units @	244	£ per unit	(9,760)
M4(2) Category 2 Housing	Aff units	4	units @	94%	@	523
M4(3) Category 3 Housing	Aff units	4	units @	6%	@	22,238
M4(2) Category 2 Housing	OMS units	36	units @	94%	@	523
M4(3) Category 3 Housing	OMS units	36	units @	6%	@	9,754
Carbon/Energy Reduction/FHS		40	units @			4,847
EV Charging Points - Houses		40	units @			865
EV Charging Points - Flats		-	units @	4	flats per charger	10,000
Water Efficiency		40	units @			10
		40	units @			0
						£ per unit
						(284,745)
<b>Policy Costs analysis: (design costs only)</b>						7,119
						£ per unit (total units)
Contingency (on construction)		5,175,267	@	5.0%		(258,763)
<b>Professional Fees</b>		5,175,267	@	6.5%		(336,392)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		8,217,000	OMS @	3.00%		6,163
Residential Sales Agent Costs		8,217,000	OMS @	1.00%		2,054
Residential Sales Legal Costs		8,217,000	OMS @	0.25%		514
Affordable Sale Legal Costs						lump sum
						8,981
<b>Disposal Cost analysis:</b>						£ per unit
Interest (on Development Costs) -			6.25%	APR	0.506%	pcm
						(76,657)
<b>Developers Profit -</b>						
Profit on OMS		8,217,000		20.00%		(1,643,400)
Margin on AH		522,284		6.00%	on AH values	(31,337)
<b>Profit analysis:</b>		8,739,284		19.16%	blended GDV	(1,674,737)
		6,544,622		25.59%	on costs	(1,674,737)
<b>TOTAL COSTS</b>						<b>(8,219,359)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						519,925
SDLT		519,925	@	HMRC formula		(15,496)
Acquisition Agent fees		519,925	@	1.0%		(5,199)
Acquisition Legal fees		519,925	@	0.5%		(2,600)
Interest on Land		519,925	@	6.25%		(32,495)
Residual Land Value						<b>464,135</b>
<b>RLV analysis:</b>		11,603	£ per plot	580,168	£ per ha (net)	234,791
				580,168	£ per ha (gross)	234,791
						£ per acre (net)
						£ per acre (gross)
						5.31% % RLV / GDV

Scheme Typology: **Scheme K** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			50.0	dph (net)
Site Area (net)			0.80	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.80	ha (gross)
Benchmark Land Value (net)	16,309	£ per plot	815,430	£ per ha (net)
			330,000	£ per acre (net)
			652,344	
	BLV analysis:	Density	4,256	sqm/ha (net)
			50	dph (gross)
			815,430	£ per ha (gross)
			330,000	£ per acre (gross)
			18,541	sqft/ac (net)
			1.98	acres (gross)
			1.98	acres (net)
BALANCE				
Surplus/(Deficit)			(235,262)	£ per ha (net)
			(95,209)	£ per acre (net)
			(188,209)	

Scheme Typology: **Scheme K** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)
	10.00		(40,472)	(74,838)	(109,307)	(143,783)	(178,347)	(212,950)	(247,697)
	20.00		(56,073)	(89,713)	(123,406)	(157,117)	(190,933)	(224,801)	(258,760)
	30.00		(71,686)	(104,595)	(137,504)	(170,489)	(203,519)	(236,655)	(269,823)
	40.00		(87,351)	(119,476)	(151,619)	(183,862)	(216,130)	(248,508)	(280,886)
	50.00		(103,015)	(134,358)	(165,778)	(197,235)	(228,774)	(260,362)	(291,949)
	60.00		(118,680)	(149,267)	(179,937)	(210,620)	(241,418)	(272,215)	(303,013)
	70.00		(134,345)	(164,213)	(194,097)	(224,054)	(254,061)	(284,068)	(314,076)
	80.00		(150,062)	(179,159)	(208,271)	(237,488)	(266,705)	(295,922)	(325,139)
	90.00		(165,795)	(194,105)	(222,495)	(250,922)	(279,348)	(307,775)	(336,202)
	100.00		(181,527)	(209,082)	(236,719)	(264,356)	(291,992)	(319,629)	(347,265)
	110.00		(197,260)	(224,097)	(250,943)	(277,789)	(304,636)	(331,482)	(358,328)
	120.00		(213,055)	(239,111)	(265,167)	(291,223)	(317,279)	(343,336)	(369,392)
	130.00		(228,859)	(254,125)	(279,391)	(304,657)	(329,923)	(355,189)	(380,455)
	140.00		(244,664)	(269,140)	(293,615)	(318,091)	(342,567)	(367,042)	(391,518)
	150.00		(260,469)	(284,154)	(307,839)	(331,525)	(355,210)	(378,896)	(402,605)
	160.00		(276,273)	(299,168)	(322,064)	(344,959)	(367,854)	(390,749)	(413,719)
	170.00		(292,078)	(314,183)	(336,288)	(358,393)	(380,498)	(402,619)	(424,832)
	180.00		(307,882)	(329,197)	(350,512)	(371,826)	(393,141)	(414,527)	(435,946)
	190.00		(323,687)	(344,211)	(364,736)	(385,260)	(405,809)	(426,435)	(447,060)
200.00		(339,491)	(359,226)	(378,960)	(398,694)	(418,511)	(438,342)	(458,174)	
210.00		(355,296)	(374,240)	(393,184)	(412,175)	(431,213)	(450,250)	(469,288)	
220.00		(371,100)	(389,254)	(407,426)	(425,670)	(443,914)	(462,158)	(480,402)	
230.00		(386,905)	(404,269)	(421,716)	(439,166)	(456,616)	(474,066)	(491,516)	
240.00		(402,710)	(419,349)	(436,005)	(452,661)	(469,317)	(485,973)	(502,629)	
250.00		(418,570)	(434,432)	(450,294)	(466,156)	(482,019)	(497,881)	(513,743)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		93,062	58,011	22,961	(12,089)	(47,199)	(82,344)	(117,506)
	1,000		74,927	39,877	4,826	(30,257)	(65,403)	(100,549)	(135,785)
	2,000		56,792	21,742	(13,316)	(48,462)	(83,607)	(118,805)	(154,063)
	3,000		38,658	3,607	(31,520)	(66,666)	(101,825)	(137,083)	(172,362)
	4,000		20,523	(14,579)	(49,725)	(84,870)	(120,103)	(155,362)	(190,720)
	5,000		2,362	(32,783)	(67,929)	(103,123)	(138,382)	(173,688)	(209,077)
	6,000		(15,842)	(50,987)	(86,143)	(121,402)	(156,660)	(192,045)	(227,486)
	7,000		(34,046)	(69,192)	(104,422)	(139,680)	(175,013)	(210,403)	(245,928)
	8,000		(52,250)	(87,441)	(122,700)	(157,981)	(193,371)	(228,831)	(264,370)
	9,000		(70,461)	(105,720)	(140,979)	(176,339)	(211,734)	(247,273)	(282,811)
	10,000		(88,740)	(123,998)	(159,307)	(194,697)	(230,175)	(265,714)	(301,253)
	11,000		(107,018)	(142,277)	(177,665)	(213,078)	(248,617)	(284,156)	(319,695)
	12,000		(125,297)	(160,633)	(196,022)	(231,520)	(267,059)	(302,598)	(338,137)
	13,000		(143,601)	(178,990)	(214,423)	(249,962)	(285,501)	(321,039)	(356,578)
	14,000		(161,958)	(197,348)	(232,865)	(268,403)	(303,942)	(339,481)	(375,020)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,119	(16,000)		299,856	264,984	230,113	195,222	160,309	125,395	90,482
	(14,000)		259,522	224,609	189,695	154,782	119,868	84,955	50,025
	(12,000)		219,082	184,168	149,255	114,341	79,376	44,403	9,430
	(10,000)		178,641	143,700	108,727	73,754	38,781	3,808	(31,238)
	(8,000)		138,078	103,104	68,131	33,152	(1,898)	(36,949)	(71,999)
	(6,000)		97,482	62,492	27,441	(7,609)	(42,660)	(77,786)	(112,932)
	(4,000)		56,781	21,731	(13,320)	(48,432)	(83,578)	(118,735)	(153,994)
	(2,000)		16,020	(19,079)	(54,225)	(89,370)	(124,601)	(159,860)	(195,217)
	-		(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)
	2,000		(65,817)	(101,076)	(136,334)	(171,695)	(207,088)	(242,627)	(278,166)
	4,000		(106,942)	(142,239)	(177,628)	(213,082)	(248,621)	(284,160)	(319,699)
	6,000		(148,172)	(183,562)	(219,076)	(254,615)	(290,154)	(325,692)	(361,231)

Scheme Typology: **Scheme K** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
	15.0%		176,614	131,394	86,128	40,795	(4,573)	(50,037)	(95,594)
	16.0%		136,317	93,112	49,860	6,542	(36,810)	(80,259)	(123,802)
Profit	17.0%		96,020	54,830	13,593	(27,710)	(69,048)	(110,482)	(152,010)
20.0%	18.0%		55,723	16,548	(22,674)	(61,963)	(101,286)	(140,705)	(180,217)
	19.0%		15,426	(21,734)	(58,942)	(96,215)	(133,523)	(170,928)	(208,425)
	20.0%		(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
	100,000		205,129	169,983	134,791	99,532	64,239	28,849	(6,633)
	125,000		180,129	144,983	109,791	74,532	39,239	3,849	(31,633)
BLV (£ per acre)	150,000		155,129	119,983	84,791	49,532	14,239	(21,151)	(56,633)
330,000	175,000		130,129	94,983	59,791	24,532	(10,761)	(46,151)	(81,633)
	200,000		105,129	69,983	34,791	(468)	(35,761)	(71,151)	(106,633)
	225,000		80,129	44,983	9,791	(25,468)	(60,761)	(96,151)	(131,633)
	250,000		55,129	19,983	(15,209)	(50,468)	(85,761)	(121,151)	(156,633)
	275,000		30,129	(5,017)	(40,209)	(75,468)	(110,761)	(146,151)	(181,633)
	300,000		5,129	(30,017)	(65,209)	(100,468)	(135,761)	(171,151)	(206,633)
	325,000		(19,871)	(55,017)	(90,209)	(125,468)	(160,761)	(196,151)	(231,633)
	350,000		(44,871)	(80,017)	(115,209)	(150,468)	(185,761)	(221,151)	(256,633)
	375,000		(69,871)	(105,017)	(140,209)	(175,468)	(210,761)	(246,151)	(281,633)
	400,000		(94,871)	(130,017)	(165,209)	(200,468)	(235,761)	(271,151)	(306,633)
	425,000		(119,871)	(155,017)	(190,209)	(225,468)	(260,761)	(296,151)	(331,633)
	450,000		(144,871)	(180,017)	(215,209)	(250,468)	(285,761)	(321,151)	(356,633)
	475,000		(169,871)	(205,017)	(240,209)	(275,468)	(310,761)	(346,151)	(381,633)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(95,209)	0%	5%	10%	15%	20%	25%	30%
	30		(167,788)	(188,941)	(210,096)	(231,299)	(252,533)	(273,840)	(295,163)
	35		(132,059)	(156,693)	(181,374)	(206,067)	(230,840)	(255,653)	(280,531)
Density (dph)	40		(96,330)	(124,446)	(152,653)	(180,859)	(209,147)	(237,467)	(265,898)
50.0	45		(60,600)	(92,231)	(123,931)	(155,664)	(187,454)	(219,305)	(251,266)
	50		(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)
	55		10,858	(27,802)	(66,487)	(105,272)	(144,068)	(182,997)	(222,001)
	60		46,588	4,413	(37,766)	(80,076)	(122,386)	(164,843)	(207,369)
	65		82,317	36,628	(9,062)	(54,880)	(100,717)	(146,689)	(192,736)
	70		118,046	68,843	19,639	(29,684)	(79,047)	(128,535)	(178,104)
	75		153,776	101,057	48,339	(4,489)	(57,377)	(110,381)	(163,471)
	80		189,505	133,272	77,039	20,707	(35,707)	(92,227)	(148,850)

**Scheme Typology:** **Scheme K** No Units: **40**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%								
		(95,209)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))										
			23,747	(11,481)	(46,789)	(82,098)	(117,459)	(152,881)	(188,368)	
			(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)	
	Build Cost	102%		(73,613)	(108,708)	(143,810)	(179,036)	(214,302)	(249,676)	(285,050)
		100%		(122,533)	(157,577)	(192,638)	(227,839)	(263,048)	(298,257)	(333,466)
	(105% = 5% increase)	106%		(171,672)	(206,661)	(241,705)	(276,750)	(311,794)	(346,838)	(381,882)
		108%		(221,022)	(255,902)	(290,781)	(325,660)	(360,540)	(395,497)	(430,543)
		110%		(270,428)	(305,142)	(339,857)	(374,571)	(409,445)	(444,324)	(479,204)
		112%		(319,833)	(354,383)	(389,009)	(423,723)	(458,437)	(493,152)	(527,866)
		114%		(369,239)	(403,785)	(438,333)	(472,882)	(507,430)	(542,022)	(576,769)
		116%		(418,892)	(453,275)	(487,658)	(522,041)	(556,516)	(591,097)	(625,677)
		118%		(468,548)	(502,765)	(536,982)	(571,343)	(605,757)	(640,171)	(674,640)
120%			(518,204)	(552,255)	(586,503)	(620,751)	(654,998)	(689,302)	(723,796)	

**TABLE 8**

		Affordable Housing - % on site 10%								
		(95,209)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))										
			(660,247)	(664,142)	(668,060)	(671,978)	(675,896)	(679,814)	(683,732)	
			(596,115)	(603,170)	(610,224)	(617,278)	(624,332)	(631,440)	(638,583)	
	Market Values	84%		(531,984)	(542,245)	(552,506)	(562,766)	(573,027)	(583,287)	(593,548)
		100%		(468,138)	(481,522)	(494,906)	(508,290)	(521,722)	(535,189)	(548,656)
	(105% = 5% increase)	88%		(404,354)	(420,927)	(437,500)	(454,073)	(470,646)	(487,219)	(503,792)
		90%		(340,696)	(360,370)	(380,094)	(399,856)	(419,618)	(439,380)	(459,143)
		92%		(277,237)	(300,084)	(322,931)	(345,778)	(368,625)	(391,542)	(414,494)
		94%		(213,778)	(239,798)	(265,818)	(291,838)	(317,858)	(343,878)	(369,898)
		96%		(150,512)	(179,586)	(208,704)	(237,897)	(267,090)	(296,283)	(325,476)
		98%		(87,563)	(119,678)	(151,821)	(184,053)	(216,323)	(248,689)	(281,055)
		100%		(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)
102%			37,626	(543)	(38,814)	(77,090)	(115,429)	(153,831)	(192,332)	
104%		99,989	58,706	17,419	(23,872)	(65,279)	(106,685)	(148,224)		
106%		162,135	117,840	73,545	29,144	(15,261)	(59,728)	(104,265)		
108%		224,223	176,879	129,477	82,074	34,633	(12,891)	(60,439)		
110%		286,169	235,769	185,369	134,899	84,389	33,880	(16,758)		
112%		348,082	294,617	241,120	187,623	134,106	80,489	26,872		
114%		409,848	353,358	296,869	240,277	183,682	127,088	70,375		
116%		471,614	412,036	352,458	292,880	233,239	173,547	113,855		
118%		533,293	470,713	408,047	345,381	282,715	220,007	157,218		
120%		594,899	529,249	463,599	397,882	332,128	266,373	200,580		

**TABLE 9**

		Affordable Housing - % on site 10%								
		(95,209)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))										
			(24,871)	(60,017)	(95,209)	(130,468)	(165,761)	(201,151)	(236,633)	
			66,280	31,229	(3,821)	(38,915)	(74,061)	(109,206)	(144,455)	
	Grant (£ per unit)	10,000		157,043	122,070	87,097	52,124	17,099	(17,951)	(53,002)
		15,000		247,489	212,576	177,662	142,749	107,824	72,851	37,878
	-	20,000		337,689	302,817	267,946	233,074	198,186	163,272	128,359
		25,000		427,710	392,863	357,996	323,125	288,253	253,382	218,510
		30,000		517,485	482,638	447,791	412,943	378,096	343,249	308,402
		35,000		607,145	572,305	537,465	502,625	467,785	432,945	398,105
		40,000		696,668	661,828	626,987	592,147	557,307	522,467	487,627
		45,000		786,083	751,233	716,382	681,532	646,681	611,831	576,980
		50,000		875,377	840,526	805,676	770,825	735,975	701,124	666,274

**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 Typology:** **Scheme L** No Units: **40**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	1.8	@	170,000	306,000
2 bed House	10.8	@	200,000	2,160,000
3 bed House	16.2	@	235,000	3,807,000
4 bed House	7.2	@	270,000	1,944,000
5 bed House	0.0	@	350,000	-
1 bed Flat	0.0	@	150,000	-
2 bed Flat	0.0	@	165,000	-
	36.0			8,217,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.1	@	136,000	17,952
2 bed House	0.4	@	160,000	60,544
3 bed House	0.2	@	188,000	46,323
4 bed House	0.1	@	216,000	28,512
5 bed House	0.0	@	280,000	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	132,000	-
	0.9			153,331
<b>Social Rent GDV -</b>				
1 bed House	0.2	@	59,500	12,495
2 bed House	0.6	@	70,000	42,140
3 bed House	0.4	@	82,250	32,242
4 bed House	0.2	@	94,500	19,845
5 bed House	0.0	@	122,500	-
1 bed Flat	0.0	@	52,500	-
2 bed Flat	0.0	@	57,750	-
	1.4			106,722
<b>First Homes GDV -</b>				
1 bed House	0.2	@	119,000	17,850
2 bed House	0.4	@	140,000	60,200
3 bed House	0.3	@	164,500	46,060
4 bed House	0.2	@	189,000	28,350
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	115,500	-
	1.0			152,460
<b>Other Intermediate GDV -</b>				
1 bed House	0.1	@	119,000	12,852
2 bed House	0.3	@	140,000	43,344
3 bed House	0.2	@	164,500	33,163
4 bed House	0.1	@	189,000	20,412
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	115,500	-
	0.7	4.0		109,771
<b>Sub-total GDV Residential</b>				<b>8,739,284</b>
<b>AH on-site cost analysis:</b>				
			<b>102 £ psm (total GIA sqm)</b>	<b>EMV (no AH) less EGDV (inc. AH) 348,916</b>
				<b>8,723 £ per unit (total units)</b>
<b>Grant</b>				
40 units @ <span style="background-color: #92d050;">0</span> per unit				-
<b>Total GDV</b>				<b>8,739,284</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(18,480)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL				-
<b>CIL analysis:</b>		3,085 sqm (Market only)	0.00 £ psm	
		0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions				
Year 1			<span style="background-color: #92d050;">0</span>	-
Year 2			<span style="background-color: #92d050;">0</span>	-
Year 3			<span style="background-color: #92d050;">0</span>	-
Year 4			<span style="background-color: #92d050;">0</span>	-
Year 5			<span style="background-color: #92d050;">0</span>	-
Year 6			<span style="background-color: #92d050;">0</span>	-
Year 7			<span style="background-color: #92d050;">0</span>	-
Year 8			<span style="background-color: #92d050;">0</span>	-
Year 9			<span style="background-color: #92d050;">0</span>	-
Year 10			<span style="background-color: #92d050;">0</span>	-
Year 11			<span style="background-color: #92d050;">0</span>	-
Year 12			<span style="background-color: #92d050;">0</span>	-
Year 13			<span style="background-color: #92d050;">0</span>	-
Year 14			<span style="background-color: #92d050;">0</span>	-
Year 15			<span style="background-color: #92d050;">0</span>	-
Years 1-15		40 units @	<span style="background-color: #92d050;">6,496</span> per unit	(259,840)
Sub-total				(259,840)
<b>S106 analysis:</b>		324,800 £ per ha	2.97% % of GDV	6,496 £ per unit (total units)
AH Commuted Sum		3,405 sqm (total)	<span style="background-color: #ffff00;">0</span> £ psm	-
<b>Comm. Sum analysis:</b>		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme L** No Units: **40**  
**Site Typology:** Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -						
Site Clearance, Demolition & Remediation		0.80 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	40 units @			0 per unit	-
	Sub-total					-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)	
1 bed House		134 sqm @		1,207 psm		(162,221)
2 bed House		876 sqm @		1,207 psm		(1,057,815)
3 bed House		1,490 sqm @		1,207 psm		(1,797,851)
4 bed House		905 sqm @		1,207 psm		(1,092,094)
5 bed House		- sqm @		1,207 psm		-
1 bed Flat		- sqm @		1,370 psm		-
2 bed Flat	3,405	- sqm @		1,370 psm		-
Garages for 3 bed House	(OMS only)	16 units @	25% @	6,000 £ per garage		(24,300)
Garages for 4 bed House	(OMS only)	7 units @	75% @	6,000 £ per garage		(32,400)
Garages for 5 bed House	(OMS only)	- units @	150% @	6,000 £ per garage		-
External works		4,166,680 @		15.0%		(625,002)
<b>Ext. Works analysis:</b>					15,625 £ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		40 units @		1,027 £ per unit		(41,080)
M4(2) Category 2 Housing	Aff units	4 units @	94% @	523 £ per unit		(1,966)
M4(3) Category 3 Housing	Aff units	4 units @	6% @	22,238 £ per unit		(5,337)
M4(2) Category 2 Housing	OMS units	36 units @	94% @	523 £ per unit		(17,698)
M4(3) Category 3 Housing	OMS units	36 units @	6% @	9,754 £ per unit		(21,069)
Carbon/Energy Reduction/FHS		40 units @		4,847 £ per unit		(193,880)
EV Charging Points - Houses		40 units @		865 £ per unit		(34,635)
EV Charging Points - Flats		- units @	4 flats per charger	10,000 £ per 4 units		-
Water Efficiency		40 units @		10 £ per unit		(400)
		40 units @		0 £ per unit		-
	Sub-total					(316,065)
<b>Policy Costs analysis: (design costs only)</b>					7,902 £ per unit (total units)	
Contingency (on construction)		5,107,747 @		3.0%		(153,232)
<b>Professional Fees</b>		5,107,747 @		6.5%		(332,004)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		8,217,000 OMS @	3.00%	6,163 £ per unit		(246,510)
Residential Sales Agent Costs		8,217,000 OMS @	1.00%	2,054 £ per unit		(82,170)
Residential Sales Legal Costs		8,217,000 OMS @	0.25%	514 £ per unit		(20,543)
Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					8,981 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR	0.506% pcm		(102,084)
<b>Developers Profit -</b>						
Profit on OMS		8,217,000	20.00%			(1,643,400)
Margin on AH		522,284	6.00% on AH values			(31,337)
<b>Profit analysis:</b>		8,739,284	19.16% blended GDV		(1,674,737)	
		6,392,610	26.20% on costs		(1,674,737)	
<b>TOTAL COSTS</b>						<b>(8,067,347)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						671,937
SDLT		671,937 @	HMRC formula			(23,097)
Acquisition Agent fees		671,937 @	1.0%			(6,719)
Acquisition Legal fees		671,937 @	0.5%			(3,360)
Interest on Land		671,937 @	6.25%			(41,996)
Residual Land Value						<b>596,765</b>
<b>RLV analysis:</b>		14,919 £ per plot	745,957 £ per ha (net)	301,885 £ per acre (net)		
			745,957 £ per ha (gross)	301,885 £ per acre (gross)		
				6.83% % RLV / GDV		

Scheme Typology: **Scheme L** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			50.0	dph (net)
Site Area (net)			0.80	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.80	ha (gross)
Benchmark Land Value (net)	9,884 £ per plot		494,200	£ per ha (net)
			200,000	£ per acre (net)
			4,256	sqm/ha (net)
			50	dph (gross)
			494,200	£ per ha (gross)
			200,000	£ per acre (gross)
			18,541	sqft/ac (net)
				1.98 acres (gross)
				395,360
BALANCE				
Surplus/(Deficit)			251,757	£ per ha (net)
			101,885	£ per acre (net)
				201,405

Scheme Typology: **Scheme L** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	101,885	0.00	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
	10.00	155,252	121,606	87,918	54,222	20,527	(13,169)	(46,865)	
	20.00	139,775	106,856	73,937	41,018	8,098	(24,821)	(57,740)	
	30.00	124,240	92,098	59,955	27,813	(4,330)	(36,472)	(68,614)	
	40.00	108,705	77,339	45,974	14,608	(16,758)	(48,123)	(79,489)	
	50.00	93,170	62,581	31,992	1,403	(29,186)	(59,775)	(90,364)	
	60.00	77,635	47,823	18,011	(11,802)	(41,614)	(71,426)	(101,238)	
	70.00	62,100	33,064	4,029	(25,006)	(54,042)	(83,077)	(112,113)	
	80.00	46,565	18,306	(9,953)	(38,211)	(66,470)	(94,729)	(122,987)	
	90.00	31,030	3,548	(23,934)	(51,416)	(78,898)	(106,380)	(133,862)	
	100.00	15,495	(11,211)	(37,916)	(64,621)	(91,326)	(118,031)	(144,736)	
	110.00	(40)	(25,969)	(51,897)	(77,826)	(103,754)	(129,683)	(155,611)	
	120.00	(15,576)	(40,727)	(65,879)	(91,031)	(116,182)	(141,334)	(166,485)	
	130.00	(31,111)	(55,486)	(79,860)	(104,235)	(128,610)	(152,985)	(177,360)	
	140.00	(46,646)	(70,244)	(93,842)	(117,440)	(141,038)	(164,636)	(188,235)	
	150.00	(62,181)	(85,002)	(107,824)	(130,645)	(153,466)	(176,288)	(199,109)	
	160.00	(77,716)	(99,760)	(121,805)	(143,850)	(165,894)	(187,939)	(209,984)	
	170.00	(93,251)	(114,519)	(135,787)	(157,055)	(178,322)	(199,590)	(220,858)	
	180.00	(108,786)	(129,277)	(149,768)	(170,259)	(190,751)	(211,242)	(231,733)	
	190.00	(124,321)	(144,035)	(163,750)	(183,464)	(203,179)	(222,893)	(242,607)	
	200.00	(139,856)	(158,794)	(177,731)	(196,669)	(215,607)	(234,544)	(253,482)	
	210.00	(155,391)	(173,552)	(191,713)	(209,874)	(228,035)	(246,196)	(264,356)	
	220.00	(170,926)	(188,310)	(205,695)	(223,079)	(240,463)	(257,847)	(275,231)	
	230.00	(186,461)	(203,069)	(219,676)	(236,283)	(252,891)	(269,498)	(286,106)	
	240.00	(201,996)	(217,827)	(233,658)	(249,488)	(265,319)	(281,149)	(296,980)	
250.00	(217,532)	(232,585)	(247,639)	(262,693)	(277,747)	(292,801)	(307,855)		

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	101,885	-	288,059	253,640	219,220	184,800	150,380	115,960	81,540
	1,000	269,997	235,577	201,157	166,737	132,317	97,897	63,477	
	2,000	251,934	217,514	183,094	148,674	114,255	79,835	45,415	
	3,000	233,871	199,452	165,032	130,612	96,192	61,772	27,352	
	4,000	215,809	181,389	146,969	112,549	78,129	43,709	9,289	
	5,000	197,746	163,326	128,906	94,486	60,067	25,640	(8,832)	
	6,000	179,683	145,264	110,844	76,424	41,959	7,486	(26,986)	
	7,000	161,621	127,201	92,750	58,278	23,805	(10,668)	(45,141)	
	8,000	143,542	109,069	74,596	40,123	5,651	(28,822)	(63,295)	
	9,000	125,387	90,915	56,442	21,969	(12,503)	(46,976)	(81,449)	
	10,000	107,233	72,761	38,288	3,815	(30,658)	(65,130)	(99,603)	
	11,000	89,079	54,606	20,134	(14,339)	(48,812)	(83,284)	(117,757)	
	12,000	70,925	36,452	1,980	(32,493)	(66,966)	(101,439)	(135,911)	
	13,000	52,771	18,298	(16,175)	(50,647)	(85,120)	(119,593)	(154,065)	
	14,000	34,617	144	(34,329)	(68,801)	(103,274)	(137,747)	(172,220)	

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,902	101,885	(16,000)	490,396	455,976	421,556	387,136	352,716	318,297	283,877
	(14,000)	450,437	416,017	381,597	347,177	312,757	278,338	243,918	
	(12,000)	410,478	376,058	341,638	307,218	272,798	238,379	203,959	
	(10,000)	370,519	336,099	301,679	267,259	232,840	198,420	164,000	
	(8,000)	330,560	296,140	261,720	227,300	192,881	158,461	124,041	
	(6,000)	290,601	256,181	221,761	187,342	152,922	118,502	84,082	
	(4,000)	250,642	216,222	181,802	147,383	112,963	78,543	44,123	
	(2,000)	210,683	176,263	141,844	107,424	73,004	38,584	4,164	
	-	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)	
	2,000	130,684	96,211	61,739	27,266	(7,207)	(41,679)	(76,152)	
	4,000	90,523	56,050	21,577	(12,895)	(47,368)	(81,841)	(116,313)	
	6,000	50,361	15,889	(18,584)	(53,057)	(87,529)	(122,002)	(156,475)	

Scheme Typology: **Scheme L** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	101,885							
	15.0%	372,210	327,716	283,221	238,690	194,143	149,596	105,049
Profit	16.0%	331,913	289,433	246,954	204,437	161,905	119,373	76,841
	17.0%	291,616	251,151	210,687	170,185	129,668	89,150	48,633
20.0%	18.0%	251,318	212,869	174,419	135,932	97,430	58,927	20,425
	19.0%	211,021	174,587	138,152	101,680	65,192	28,705	(7,783)
	20.0%	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)

**TABLE 5**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	101,885							
	100,000	270,724	236,304	201,885	167,427	132,955	98,482	64,009
BLV (£ per acre)	125,000	245,724	211,304	176,885	142,427	107,955	73,482	39,009
	150,000	220,724	186,304	151,885	117,427	82,955	48,482	14,009
200,000	175,000	195,724	161,304	126,885	92,427	57,955	23,482	(10,991)
	200,000	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
	225,000	145,724	111,304	76,885	42,427	7,955	(26,518)	(60,991)
	250,000	120,724	86,304	51,885	17,427	(17,045)	(51,518)	(85,991)
	275,000	95,724	61,304	26,885	(7,573)	(42,045)	(76,518)	(110,991)
	300,000	70,724	36,304	1,885	(32,573)	(67,045)	(101,518)	(135,991)
	325,000	45,724	11,304	(23,115)	(57,573)	(92,045)	(126,518)	(160,991)
	350,000	20,724	(13,696)	(48,115)	(82,573)	(117,045)	(151,518)	(185,991)
	375,000	(4,276)	(38,696)	(73,115)	(107,573)	(142,045)	(176,518)	(210,991)
	400,000	(29,276)	(63,696)	(98,115)	(132,573)	(167,045)	(201,518)	(235,991)
	425,000	(54,276)	(88,696)	(123,115)	(157,573)	(192,045)	(226,518)	(260,991)
	450,000	(79,276)	(113,696)	(148,115)	(182,573)	(217,045)	(251,518)	(285,991)
	475,000	(104,276)	(138,696)	(173,115)	(207,573)	(242,045)	(276,518)	(310,991)

**TABLE 6**

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	101,885							
	30	22,435	1,783	(18,869)	(39,544)	(60,227)	(80,911)	(101,594)
Density (dph)	35	59,507	35,413	11,319	(12,801)	(36,932)	(61,063)	(85,194)
	40	96,579	69,044	41,508	13,942	(13,636)	(41,215)	(68,793)
50.0	45	133,652	102,674	71,696	40,685	9,659	(21,366)	(52,392)
	50	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
	55	207,797	169,935	132,073	94,170	56,250	18,330	(19,590)
	60	244,869	203,565	162,261	120,913	79,545	38,178	(3,189)
	65	281,942	237,196	192,450	147,655	102,841	58,026	13,212
	70	319,014	270,826	222,638	174,398	126,136	77,875	29,613
	75	356,087	304,457	252,827	201,141	149,432	97,723	46,014
	80	393,159	338,087	283,015	227,884	172,727	117,571	62,415

Scheme Typology: **Scheme L** No Units: **40**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	101,885							
	98%	218,258	183,679	149,101	114,522	79,944	45,365	10,787
	100%	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
	102%	123,071	88,758	54,445	20,131	(14,182)	(48,495)	(82,809)
	104%	75,297	41,143	6,989	(27,165)	(61,319)	(95,472)	(129,626)
	106%	27,523	(6,472)	(40,466)	(74,461)	(108,455)	(142,449)	(176,444)
	108%	(20,252)	(54,087)	(87,922)	(121,757)	(155,592)	(189,427)	(223,262)
	110%	(68,026)	(101,702)	(135,377)	(169,053)	(202,728)	(236,404)	(270,094)
	112%	(115,800)	(149,316)	(182,832)	(216,349)	(249,865)	(283,486)	(317,148)
	114%	(163,575)	(196,931)	(230,288)	(263,698)	(297,200)	(330,701)	(364,203)
	116%	(211,349)	(244,550)	(277,892)	(311,233)	(344,575)	(377,917)	(411,258)
	118%	(259,225)	(292,406)	(325,588)	(358,769)	(391,950)	(425,132)	(458,313)
120%	(307,241)	(340,262)	(373,283)	(406,304)	(439,325)	(472,347)	(505,368)	

**TABLE 8**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	101,885							
	80%	(451,895)	(455,278)	(458,661)	(462,043)	(465,426)	(468,809)	(472,191)
	82%	(389,414)	(395,920)	(402,427)	(408,934)	(415,441)	(421,947)	(428,454)
	84%	(326,932)	(336,563)	(346,194)	(355,824)	(365,455)	(375,086)	(384,717)
	86%	(264,450)	(277,205)	(289,960)	(302,715)	(315,470)	(328,225)	(340,980)
	88%	(202,129)	(217,953)	(233,777)	(249,606)	(265,485)	(281,364)	(297,243)
	90%	(139,966)	(158,898)	(177,830)	(196,763)	(215,695)	(234,627)	(253,559)
	92%	(77,804)	(99,844)	(121,884)	(143,925)	(165,965)	(188,005)	(210,045)
	94%	(15,642)	(40,790)	(65,938)	(91,087)	(116,235)	(141,383)	(166,532)
	96%	46,521	18,264	(9,992)	(38,249)	(66,505)	(94,762)	(123,018)
	98%	108,683	77,318	45,954	14,589	(16,775)	(48,140)	(79,504)
	100%	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
102%	232,608	195,094	157,580	120,066	82,552	45,038	7,523	
104%	294,491	253,883	213,275	172,667	132,058	91,450	50,842	
106%	356,375	312,672	268,970	225,268	181,565	137,863	94,160	
108%	418,258	371,462	324,665	277,869	231,072	184,275	137,479	
110%	480,142	430,251	380,360	330,470	280,579	230,688	180,797	
112%	542,025	489,040	436,055	383,070	330,086	277,101	224,116	
114%	603,909	547,830	491,751	435,671	379,592	323,513	267,434	
116%	665,650	606,557	547,446	488,272	429,099	369,926	310,753	
118%	727,295	665,119	602,944	540,768	478,593	416,338	354,071	
120%	788,940	723,682	658,424	593,166	527,909	462,651	397,389	

**TABLE 9**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	101,885							
	-	170,724	136,304	101,885	67,427	32,955	(1,518)	(35,991)
	5,000	261,495	227,075	192,655	158,235	123,816	89,396	54,976
	10,000	352,266	317,846	283,426	249,006	214,586	180,166	145,747
	15,000	443,037	408,617	374,197	339,777	305,357	270,937	236,517
	20,000	533,744	499,308	464,873	430,438	396,002	361,567	327,131
	25,000	624,057	589,622	555,186	520,751	486,316	451,880	417,445
	30,000	714,370	679,935	645,500	611,064	576,629	542,193	507,758
	35,000	804,684	770,248	735,813	701,378	666,942	632,507	598,071
	40,000	894,997	860,562	826,126	791,691	757,255	722,820	688,385
	45,000	985,259	950,769	916,279	881,789	847,299	812,809	778,319
	50,000	1,075,161	1,040,671	1,006,181	971,691	937,201	902,711	868,222

**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**  
 Scheme Typology: **Scheme M**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

No Units: **5**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	5 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	0.2	15.0%	0.2	7%	0.4
2 bed House	20.0%	0.8	43.0%	0.4	25%	1.2
3 bed House	45.0%	1.8	28.0%	0.3	42%	2.1
4 bed House	20.0%	0.8	15.0%	0.2	19%	1.0
5 bed House	10.0%	0.4	0.0%	0.0	8%	0.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>4.0</b>	<b>101.0%</b>	<b>1.0</b>	<b>100%</b>	<b>5.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	11	121	8	90	20	211
2 bed House	56	603	30	324	86	927
3 bed House	155	1,666	24	259	179	1,925
4 bed House	93	999	17	187	110	1,186
5 bed House	52	560	0	0	52	560
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>367</b>	<b>3,948</b>	<b>80</b>	<b>861</b>	<b>447</b>	<b>4,809</b>

AH % by floor area: **17.90% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,125	290	61,250
2 bed House	220,000	3,143	292	270,600
3 bed House	245,000	2,849	265	509,600
4 bed House	290,000	2,500	232	275,500
5 bed House	400,000	3,077	286	160,000
1 bed Flat	160,000	3,200	297	0
2 bed Flat	170,000	2,429	226	0
				<b>1,276,950</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme M** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.2	@	175,000		35,000
2 bed House	0.8	@	220,000		176,000
3 bed House	1.8	@	245,000		441,000
4 bed House	0.8	@	290,000		232,000
5 bed House	0.4	@	400,000		160,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	4.0				1,044,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	140,000		4,620
2 bed House	0.1	@	176,000		16,650
3 bed House	0.1	@	196,000		12,074
4 bed House	0.0	@	232,000		7,656
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	0.2				40,999
<b>Social Rent GDV -</b>					
1 bed House	0.1	@	61,250		3,216
2 bed House	0.2	@	77,000		11,589
3 bed House	0.1	@	85,750		8,404
4 bed House	0.1	@	101,500		5,329
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	0.4				28,536
<b>First Homes GDV -</b>					
1 bed House	0.0	@	122,500		4,594
2 bed House	0.1	@	154,000		16,555
3 bed House	0.1	@	171,500		12,005
4 bed House	0.0	@	203,000		7,613
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.3				40,766
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	122,500		3,308
2 bed House	0.1	@	154,000		11,920
3 bed House	0.1	@	171,500		8,644
4 bed House	0.0	@	203,000		5,481
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.2	1.0			29,352
<b>Sub-total GDV Residential</b>	<b>5</b>				<b>1,183,654</b>
AH on-site cost analysis:				£MV (no AH) less EGDV (inc. AH)	93,296
			209 £ psm (total GIA sqm)	18,659 £ per unit (total units)	
<b>Grant</b>	5	units @	0	per unit	-
<b>Total GDV</b>					<b>1,183,654</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(2,310)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL					-
		367 sqm (Market only)		0.00 £ psm	
		0.00% % of GDV		0 £ per unit (total units)	
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	5 units @		5,944 per unit	(29,720)
	Sub-total				(29,720)
		S106 analysis:	237,760 £ per ha	2.51% % of GDV	5,944 £ per unit (total units)
AH Commuted Sum			447 sqm (total)		0 £ psm
		Comm. Sum analysis:	0.00% % of GDV		
cont./					





Scheme Typology: **Scheme M** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%						
Balance (RLV - BLV £ per acre (n))	(8,551)	0%	5%	10%	15%	20%	25%	30%
	0.00	118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
	10.00	105,509	74,390	43,272	12,154	(18,965)	(50,083)	(81,205)
CIL £ psm	20.00	92,491	62,024	31,556	1,089	(29,379)	(59,846)	(90,314)
	30.00	79,474	49,657	19,841	(9,976)	(39,793)	(69,609)	(99,426)
0.00	40.00	66,457	37,291	8,125	(21,041)	(50,207)	(79,372)	(108,538)
	50.00	53,439	24,924	(3,591)	(32,106)	(60,620)	(89,135)	(117,650)
	60.00	40,422	12,558	(15,306)	(43,170)	(71,034)	(98,898)	(126,763)
	70.00	27,405	191	(27,022)	(54,235)	(81,448)	(108,661)	(135,875)
	80.00	14,387	(12,175)	(38,737)	(65,300)	(91,862)	(118,425)	(144,987)
	90.00	1,370	(24,542)	(50,453)	(76,365)	(102,276)	(128,188)	(154,099)
	100.00	(11,648)	(36,908)	(62,169)	(87,429)	(112,690)	(137,951)	(163,211)
	110.00	(24,665)	(49,275)	(73,884)	(98,494)	(123,104)	(147,714)	(172,323)
	120.00	(37,682)	(61,641)	(85,600)	(109,559)	(133,518)	(157,477)	(181,436)
	130.00	(50,700)	(74,008)	(97,316)	(120,624)	(143,932)	(167,240)	(190,548)
	140.00	(63,717)	(86,374)	(109,031)	(131,688)	(154,346)	(177,003)	(199,660)
	150.00	(266,849)	(260,249)	(253,648)	(247,047)	(240,447)	(233,846)	(227,246)
	160.00	(736,000)	(705,908)	(675,817)	(645,725)	(615,634)	(585,542)	(555,451)
	170.00	(1,205,950)	(1,152,265)	(1,098,583)	(1,044,956)	(991,330)	(937,703)	(884,077)
	180.00	(1,676,534)	(1,599,253)	(1,521,977)	(1,444,708)	(1,367,504)	(1,290,301)	(1,213,098)
	190.00	(2,147,740)	(2,046,785)	(1,945,879)	(1,844,973)	(1,744,127)	(1,643,307)	(1,542,487)
	200.00	(2,619,491)	(2,494,825)	(2,370,252)	(2,245,680)	(2,121,167)	(1,996,692)	(1,872,217)
	210.00	(3,091,748)	(2,943,337)	(2,795,063)	(2,646,789)	(2,498,594)	(2,350,428)	(2,202,262)
	220.00	(3,564,476)	(3,392,286)	(3,220,278)	(3,048,269)	(2,876,378)	(2,704,487)	(2,532,597)
	230.00	(4,037,635)	(3,841,636)	(3,645,863)	(3,450,137)	(3,254,489)	(3,058,841)	(2,863,226)
	240.00	(4,511,190)	(4,291,352)	(4,071,784)	(3,852,334)	(3,632,898)	(3,413,463)	(3,194,143)
	250.00	(4,985,102)	(4,741,422)	(4,498,078)	(4,254,827)	(4,011,576)	(3,768,385)	(3,525,288)

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(8,551)	0%	5%	10%	15%	20%	25%	30%
	-	202,905	171,136	139,366	107,597	75,828	44,058	12,049
	1,000	188,709	156,940	125,171	93,401	61,632	29,863	(2,110)
Site Specific S106	2,000	174,514	142,744	110,975	79,206	47,437	15,667	(16,270)
5,944	3,000	160,318	128,549	96,780	65,010	33,241	1,472	(30,430)
	4,000	146,122	114,353	82,584	50,815	19,045	(12,724)	(44,589)
	5,000	131,927	100,158	68,388	36,619	4,850	(26,920)	(58,749)
	6,000	117,731	85,962	54,193	22,423	(9,346)	(41,115)	(72,909)
	7,000	103,536	71,766	39,997	8,228	(23,542)	(55,311)	(87,080)
	8,000	89,340	57,571	25,801	(5,968)	(37,737)	(69,506)	(101,276)
	9,000	75,144	43,375	11,606	(20,163)	(51,933)	(83,702)	(115,471)
	10,000	60,949	29,180	(2,590)	(34,359)	(66,128)	(97,898)	(129,667)
	11,000	46,753	14,984	(16,785)	(48,555)	(80,324)	(112,093)	(143,863)
	12,000	32,558	788	(30,981)	(62,750)	(94,520)	(126,289)	(158,058)
	13,000	18,362	(13,407)	(45,177)	(76,946)	(108,715)	(140,484)	(172,254)
	14,000	4,166	(27,603)	(59,372)	(91,142)	(122,911)	(154,680)	(186,449)

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(8,551)	0%	5%	10%	15%	20%	25%	30%
	(16,000)	370,897	339,128	307,358	275,589	243,820	212,051	180,121
	(14,000)	339,351	307,581	275,812	244,043	212,273	180,504	148,591
	(12,000)	307,804	276,035	244,266	212,496	180,727	148,958	117,062
Policy Design Costs	(10,000)	276,258	244,489	212,719	180,950	149,181	117,411	85,532
7,194	(8,000)	244,712	212,942	181,173	149,404	117,634	85,865	54,002
	(6,000)	213,165	181,396	149,627	117,857	86,088	54,319	22,473
	(4,000)	181,619	149,850	118,080	86,311	54,542	22,772	(9,057)
	(2,000)	150,073	118,303	86,534	54,765	22,995	(8,774)	(40,586)
	-	118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
	2,000	86,980	55,211	23,441	(8,328)	(40,097)	(71,867)	(103,645)
	4,000	55,434	23,664	(8,105)	(39,874)	(71,644)	(103,413)	(135,182)
	6,000	23,887	(7,882)	(39,651)	(71,421)	(103,190)	(134,959)	(166,729)

Scheme Typology: **Scheme M** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%								
		(8,551)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	15.0%		302,842	261,857	220,872	179,887	138,902	97,917	56,905	
	16.0%		265,979	226,837	187,695	148,553	109,411	70,269	31,101	
	Profit	17.0%		229,116	191,817	154,518	117,220	79,921	42,622	5,297
		18.0%		192,253	156,797	121,341	85,886	50,430	14,975	(20,507)
	20.0%	19.0%		155,389	121,777	88,165	54,552	20,940	(12,673)	(46,312)
		20.0%		118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)

**TABLE 5**

		Affordable Housing - % on site 20%								
		(8,551)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	100,000		363,526	331,757	299,988	268,218	236,449	204,680	172,884	
	125,000		338,526	306,757	274,988	243,218	211,449	179,680	147,884	
	BLV (£ per acre)	150,000		313,526	281,757	249,988	218,218	186,449	154,680	122,884
		175,000		288,526	256,757	224,988	193,218	161,449	129,680	97,884
	345,000	200,000		263,526	231,757	199,988	168,218	136,449	104,680	72,884
		225,000		238,526	206,757	174,988	143,218	111,449	79,680	47,884
	250,000		213,526	181,757	149,988	118,218	86,449	54,680	22,884	
	275,000		188,526	156,757	124,988	93,218	61,449	29,680	(2,116)	
	300,000		163,526	131,757	99,988	68,218	36,449	4,680	(27,116)	
	325,000		138,526	106,757	74,988	43,218	11,449	(20,320)	(52,116)	
	350,000		113,526	81,757	49,988	18,218	(13,551)	(45,320)	(77,116)	
	375,000		88,526	56,757	24,988	(6,782)	(38,551)	(70,320)	(102,116)	
	400,000		63,526	31,757	(12)	(31,782)	(63,551)	(95,320)	(127,116)	
	425,000		38,526	6,757	(25,012)	(56,782)	(88,551)	(120,320)	(152,116)	
	450,000		13,526	(18,243)	(50,012)	(81,782)	(113,551)	(145,320)	(177,116)	
	475,000		(11,474)	(43,243)	(75,012)	(106,782)	(138,551)	(170,320)	(202,116)	

**TABLE 6**

		Affordable Housing - % on site 20%								
		(8,551)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	30		(9,826)	(33,652)	(57,479)	(81,306)	(105,133)	(128,960)	(152,787)	
	35		54,350	26,552	(1,246)	(29,044)	(56,842)	(84,640)	(112,438)	
	Density (dph)	40		118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
		45		182,702	146,962	111,221	75,481	39,740	4,000	(31,799)
	40.0	50		246,878	207,166	167,455	127,743	88,031	48,320	8,518
		55		311,054	267,371	223,688	180,005	136,323	92,640	48,835
	60		375,230	327,576	279,922	232,268	184,614	136,960	89,152	
	65		439,406	387,780	336,155	284,530	232,905	181,280	129,469	
	70		503,581	447,985	392,389	336,793	281,196	225,600	169,786	
	75		567,757	508,190	448,622	389,055	329,488	269,920	210,103	
80		631,933	568,395	504,856	441,317	377,779	314,240	250,420		

Scheme Typology: **Scheme M** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(8,551)	0%	5%	10%	15%	20%	25%	30%
	98%		158,680	126,654	94,628	62,602	30,576	(1,450)	(33,522)
	100%		118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
Build Cost	102%		78,373	46,860	15,347	(16,165)	(47,678)	(79,191)	(110,709)
100%	104%		38,219	6,963	(24,293)	(55,549)	(86,805)	(118,061)	(149,317)
(105% = 5% increase)	106%		(1,934)	(32,934)	(63,933)	(94,933)	(125,932)	(156,932)	(187,931)
	108%		(42,088)	(72,831)	(103,574)	(134,317)	(165,059)	(195,802)	(226,545)
	110%		(82,241)	(112,728)	(143,214)	(173,700)	(204,187)	(234,673)	(265,159)
	112%		(122,395)	(152,625)	(182,854)	(213,084)	(243,314)	(273,543)	(303,773)
	114%		(162,548)	(192,521)	(222,495)	(252,468)	(282,441)	(312,414)	(342,387)
	116%		(202,702)	(232,418)	(262,135)	(291,851)	(321,568)	(351,284)	(381,001)
	118%		(242,855)	(272,315)	(301,775)	(331,235)	(360,695)	(390,155)	(419,615)
	120%		(283,009)	(312,212)	(341,415)	(370,619)	(399,822)	(429,025)	(458,229)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(8,551)	0%	5%	10%	15%	20%	25%	30%
	80%		(439,951)	(443,797)	(447,642)	(451,488)	(455,333)	(459,179)	(463,050)
	82%		(384,104)	(390,741)	(397,379)	(404,017)	(410,655)	(417,293)	(423,957)
Market Values	84%		(328,256)	(337,686)	(347,116)	(356,546)	(365,977)	(375,407)	(384,863)
100%	86%		(272,408)	(284,631)	(296,853)	(309,076)	(321,298)	(333,521)	(345,770)
(105% = 5% increase)	88%		(216,560)	(231,575)	(246,590)	(261,605)	(276,620)	(291,635)	(306,676)
	90%		(160,713)	(178,520)	(196,327)	(214,135)	(231,942)	(249,749)	(267,583)
	92%		(104,865)	(125,465)	(146,064)	(166,664)	(187,264)	(207,864)	(228,490)
	94%		(49,017)	(72,409)	(95,801)	(119,193)	(142,586)	(165,978)	(189,396)
	96%		6,831	(19,354)	(45,538)	(71,723)	(97,907)	(124,092)	(150,303)
	98%		62,678	33,702	4,725	(24,252)	(53,229)	(82,206)	(111,209)
	100%		118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
	102%		174,374	139,812	105,251	70,689	36,127	1,566	(33,022)
	104%		230,222	192,868	155,514	118,160	80,805	43,451	6,071
	106%		286,070	245,923	205,777	165,630	125,484	85,337	45,165
	108%		341,917	298,978	256,040	213,101	170,162	127,223	84,258
	110%		397,765	352,034	306,303	260,571	214,840	169,109	123,351
	112%		453,613	405,089	356,566	308,042	259,518	210,995	162,445
	114%		509,461	458,145	406,829	355,513	304,197	252,881	201,538
	116%		565,308	511,200	457,092	402,983	348,875	294,766	240,632
	118%		621,156	564,255	507,355	450,454	393,553	336,652	279,725
	120%		677,004	617,311	557,618	497,924	438,231	378,538	318,819

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(8,551)	0%	5%	10%	15%	20%	25%	30%
	-		118,526	86,757	54,988	23,218	(8,551)	(40,320)	(72,116)
	5,000		189,220	157,451	125,682	93,912	62,143	30,374	(1,452)
Grant (£ per unit)	10,000		259,914	228,145	196,376	164,606	132,837	101,068	69,212
-	15,000		330,608	298,839	267,070	235,301	203,531	171,762	139,876
	20,000		401,303	369,533	337,764	305,995	274,225	242,456	210,540
	25,000		471,997	440,227	408,458	376,689	344,919	313,150	281,204
	30,000		542,691	510,921	479,152	447,383	415,614	383,844	351,868
	35,000		613,385	581,615	549,846	518,077	486,308	454,538	422,533
	40,000		684,079	652,310	620,540	588,771	557,002	525,232	493,197
	45,000		754,773	723,004	691,234	659,465	627,696	595,926	563,841
	50,000		825,467	793,698	761,928	730,159	698,390	666,595	634,482

**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**  
 Scheme Typology: **Scheme N**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **20** Greenfield/Brownfield:  
**Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	20 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	0.8	15.0%	0.6	7%	1.4
2 bed House	20.0%	3.2	43.0%	1.7	25%	4.9
3 bed House	45.0%	7.2	28.0%	1.1	42%	8.3
4 bed House	20.0%	3.2	15.0%	0.6	19%	3.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>16.0</b>	<b>101.0%</b>	<b>4.0</b>	<b>100%</b>	<b>20.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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	45	482	34	362	78	844
2 bed House	224	2,411	120	1,296	344	3,707
3 bed House	619	6,665	96	1,037	716	7,702
4 bed House	371	3,996	70	749	441	4,745
5 bed House	208	2,239	0	0	208	2,239
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>1,467</b>	<b>15,793</b>	<b>320</b>	<b>3,444</b>	<b>1,787</b>	<b>19,236</b>

AH % by floor area: **17.90% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,125	290	245,000
2 bed House	220,000	3,143	292	1,082,400
3 bed House	245,000	2,849	265	2,038,400
4 bed House	290,000	2,500	232	1,102,000
5 bed House	400,000	3,077	286	640,000
1 bed Flat	160,000	3,200	297	0
2 bed Flat	170,000	2,429	226	0
				<b>5,107,800</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme N** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.8	@	175,000		140,000
2 bed House	3.2	@	220,000		704,000
3 bed House	7.2	@	245,000		1,764,000
4 bed House	3.2	@	290,000		928,000
5 bed House	1.6	@	400,000		640,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	16.0				4,176,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.1	@	140,000		18,480
2 bed House	0.4	@	176,000		66,598
3 bed House	0.2	@	196,000		48,294
4 bed House	0.1	@	232,000		30,624
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	0.9				163,997
<b>Social Rent GDV -</b>					
1 bed House	0.2	@	61,250		12,863
2 bed House	0.6	@	77,000		46,354
3 bed House	0.4	@	85,750		33,614
4 bed House	0.2	@	101,500		21,315
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	1.4				114,146
<b>First Homes GDV -</b>					
1 bed House	0.2	@	122,500		18,375
2 bed House	0.4	@	154,000		66,220
3 bed House	0.3	@	171,500		48,020
4 bed House	0.2	@	203,000		30,450
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	1.0				163,065
<b>Other Intermediate GDV -</b>					
1 bed House	0.1	@	122,500		13,230
2 bed House	0.3	@	154,000		47,678
3 bed House	0.2	@	171,500		34,574
4 bed House	0.1	@	203,000		21,924
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.7	4.0			117,407
<b>Sub-total GDV Residential</b>	<b>20</b>				<b>4,734,614</b>
<b>AH on-site cost analysis:</b>				<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>373,186</b>
			<b>209 £ psm (total GIA sqm)</b>	<b>18,659 £ per unit (total units)</b>	
<b>Grant</b>	20	units @	0	per unit	-
<b>Total GDV</b>					<b>4,734,614</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(9,240)
Planning Application Professional Fees, Surveys and reports					(30,000)
CIL		1,467 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	20 units @	6,496 per unit		(129,920)
	Sub-total				(129,920)
<b>S106 analysis:</b>	259,840 £ per ha	2.74% % of GDV	6,496 £ per unit (total units)		
AH Commuted Sum		1,787 sqm (total)	0 £ psm		-
<b>Comm. Sum analysis:</b>		0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme N** No Units: **20**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.50 ha @		123,550	£ per ha (if brownfield)		(61,775)
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						-
<b>Infra. Costs analysis:</b>							
1 bed House		78 sqm @		1,207	psm		(94,629)
2 bed House		344 sqm @		1,207	psm		(415,691)
3 bed House		716 sqm @		1,207	psm		(863,633)
4 bed House		441 sqm @		1,207	psm		(532,046)
5 bed House		208 sqm @		1,207	psm		(251,056)
1 bed Flat		- sqm @		1,370	psm		-
2 bed Flat	1,787	- sqm @		1,370	psm		-
Garages for 3 bed House	(OMS only)	7 units @	25% @		6,000	£ per garage	(10,800)
Garages for 4 bed House	(OMS only)	3 units @	75% @		6,000	£ per garage	(14,400)
Garages for 5 bed House	(OMS only)	2 units @	150% @		6,000	£ per garage	(14,400)
External works		2,196,654 @		15.0%			(329,498)
<b>Ext. Works analysis:</b>							
Policy Costs on design -							
Net Biodiversity costs		20 units @		244	£ per unit		(4,880)
M4(2) Category 2 Housing	Aff units	4 units @	94% @		523	£ per unit	(1,966)
M4(3) Category 3 Housing	Aff units	4 units @	6% @		22,238	£ per unit	(5,337)
M4(2) Category 2 Housing	OMS units	16 units @	94% @		523	£ per unit	(7,866)
M4(3) Category 3 Housing	OMS units	16 units @	6% @		9,754	£ per unit	(9,364)
Carbon/Energy Reduction/FHS		20 units @			4,847	£ per unit	(96,940)
EV Charging Points - Houses		20 units @			865	£ per unit	(17,335)
EV Charging Points - Flats		- units @	4 flats per charger		10,000	£ per 4 units	-
Water Efficiency		20 units @			10	£ per unit	(200)
		20 units @			0	£ per unit	-
	Sub-total						(143,888)
<b>Policy Costs analysis: (design costs only)</b>							
Contingency (on construction)		2,731,815 @		5.0%			(136,591)
<b>Professional Fees</b>		2,731,815 @		6.5%			(177,568)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		4,176,000 OMS @		3.00%		6,264	£ per unit (125,280)
Residential Sales Agent Costs		4,176,000 OMS @		1.00%		2,088	£ per unit (41,760)
Residential Sales Legal Costs		4,176,000 OMS @		0.25%		522	£ per unit (10,440)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>							
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(52,189)
<b>Developers Profit -</b>							
Profit on OMS		4,176,000		20.00%			(835,200)
Margin on AH		558,614		6.00%	on AH values		(33,517)
<b>Profit analysis:</b>							
		4,734,614		18.35%	blended GDV		(868,717)
		3,454,803		25.15%	on costs		(868,717)
<b>TOTAL COSTS</b>							<b>(4,323,519)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							411,095
SDLT		411,095 @		HMRC formula			(10,055)
Acquisition Agent fees		411,095 @		1.0%			(4,111)
Acquisition Legal fees		411,095 @		0.5%			(2,055)
Interest on Land		411,095 @		6.25%			(25,693)
Residual Land Value							<b>369,180</b>
<b>RLV analysis:</b>							
		18,459	£ per plot				
		738,360	£ per ha (net)		298,810	£ per acre (net)	
		738,360	£ per ha (gross)		298,810	£ per acre (gross)	
					7.80%	% RLV / GDV	

Scheme Typology: **Scheme N** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			40.0	dph (net)
Site Area (net)			0.50	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.50	ha (gross)
Benchmark Land Value (net)	21,312 £ per plot		852,495	£ per ha (net)
			345,000	£ per acre (net)
			426,248	
	BLV analysis:	Density	3,574	sqm/ha (net)
			40	dph (gross)
			852,495	£ per ha (gross)
			345,000	£ per acre (gross)
<b>BALANCE</b>				
Surplus/(Deficit)			(114,135)	£ per ha (net)
			(46,190)	£ per acre (net)
			(57,067)	

Scheme Typology: **Scheme N** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%						
Balance (RLV - BLV £ per acre (n))	(46,190)	0%	5%	10%	15%	20%	25%	30%
	0.00	79,209	47,859	16,510	(14,840)	(46,190)	(77,539)	(108,889)
	10.00	65,965	35,277	4,590	(26,098)	(56,785)	(87,473)	(118,160)
CIL £ psm	20.00	52,720	22,695	(7,330)	(37,355)	(67,380)	(97,406)	(127,431)
0.00	30.00	39,476	10,113	(19,250)	(48,613)	(77,976)	(107,339)	(136,702)
	40.00	26,232	(2,469)	(31,170)	(59,870)	(88,571)	(117,272)	(145,973)
	50.00	12,988	(15,051)	(43,089)	(71,128)	(99,167)	(127,205)	(155,244)
	60.00	(256)	(27,633)	(55,009)	(82,386)	(109,762)	(137,138)	(164,516)
	70.00	(13,501)	(40,215)	(66,929)	(93,643)	(120,357)	(147,080)	(173,825)
	80.00	(26,745)	(52,797)	(78,849)	(104,901)	(130,974)	(157,054)	(183,134)
	90.00	(39,989)	(65,379)	(90,782)	(116,197)	(141,612)	(167,027)	(192,442)
	100.00	(53,250)	(78,000)	(102,750)	(127,500)	(152,251)	(177,001)	(201,751)
	110.00	(66,548)	(90,633)	(114,719)	(138,804)	(162,889)	(186,975)	(211,060)
	120.00	(79,846)	(103,266)	(126,687)	(150,107)	(173,528)	(196,948)	(220,369)
	130.00	(93,144)	(115,900)	(138,655)	(161,411)	(184,166)	(206,922)	(229,677)
	140.00	(106,442)	(128,533)	(150,624)	(172,714)	(194,805)	(216,895)	(238,986)
	150.00	(119,741)	(141,166)	(162,592)	(184,018)	(205,443)	(226,869)	(248,295)
	160.00	(133,039)	(153,800)	(174,560)	(195,321)	(216,082)	(236,843)	(257,603)
	170.00	(146,337)	(166,433)	(186,529)	(206,625)	(226,720)	(246,816)	(266,912)
	180.00	(159,635)	(179,066)	(198,497)	(217,928)	(237,359)	(256,790)	(276,221)
	190.00	(172,933)	(191,699)	(210,465)	(229,231)	(247,998)	(266,764)	(285,530)
	200.00	(186,231)	(204,333)	(222,434)	(240,535)	(258,636)	(276,737)	(294,838)
	210.00	(199,530)	(216,966)	(234,402)	(251,838)	(269,275)	(286,711)	(304,147)
	220.00	(212,828)	(229,599)	(246,370)	(263,142)	(279,913)	(296,684)	(313,456)
	230.00	(226,126)	(242,232)	(258,339)	(274,445)	(290,552)	(306,658)	(322,765)
	240.00	(239,424)	(254,866)	(270,307)	(285,749)	(301,190)	(316,632)	(332,073)
	250.00	(252,722)	(267,499)	(282,275)	(297,052)	(311,829)	(326,605)	(341,382)

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(46,190)	0%	5%	10%	15%	20%	25%	30%
	-	169,884	138,694	107,504	76,314	45,124	13,934	(17,256)
	1,000	155,433	124,243	93,053	61,863	30,674	(516)	(31,706)
Site Specific S106	2,000	140,983	109,793	78,603	47,413	16,223	(14,967)	(46,157)
6,496	3,000	126,533	95,343	64,153	32,963	1,773	(29,417)	(60,607)
	4,000	112,083	80,893	49,703	18,513	(12,677)	(43,867)	(75,057)
	5,000	97,633	66,443	35,253	4,063	(27,127)	(58,317)	(89,507)
	6,000	83,183	51,993	20,803	(10,387)	(41,577)	(72,767)	(103,957)
	7,000	68,733	37,543	6,353	(24,837)	(56,027)	(87,217)	(118,407)
	8,000	54,282	23,093	(8,097)	(39,287)	(70,477)	(101,667)	(132,857)
	9,000	39,832	8,642	(22,548)	(53,738)	(84,928)	(116,118)	(147,307)
	10,000	25,382	(5,808)	(36,998)	(68,188)	(99,378)	(130,568)	(161,758)
	11,000	10,932	(20,258)	(51,448)	(82,638)	(113,828)	(145,028)	(176,271)
	12,000	(3,518)	(34,708)	(65,898)	(97,088)	(128,309)	(159,551)	(190,794)
	13,000	(17,968)	(49,158)	(80,348)	(111,589)	(142,832)	(174,075)	(205,317)
	14,000	(32,418)	(63,627)	(94,870)	(126,113)	(157,355)	(188,598)	(219,841)

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(46,190)	0%	5%	10%	15%	20%	25%	30%
	(16,000)	336,179	304,982	273,784	242,587	211,390	180,192	148,995
	(14,000)	303,792	272,595	241,397	210,200	179,003	147,805	116,608
	(12,000)	271,322	240,132	208,942	177,752	146,562	115,372	84,182
Policy Design Costs	(10,000)	238,771	207,581	176,391	145,201	114,011	82,821	51,631
7,194	(8,000)	206,220	175,030	143,840	112,650	81,460	50,270	19,080
	(6,000)	173,669	142,479	111,289	80,099	48,909	17,719	(13,471)
	(4,000)	141,118	109,928	78,738	47,548	16,358	(14,832)	(46,022)
	(2,000)	108,567	77,377	46,187	14,997	(16,193)	(47,383)	(78,573)
	-	76,015	44,826	13,636	(17,554)	(48,744)	(79,934)	(111,124)
	2,000	43,464	12,274	(18,916)	(50,105)	(81,295)	(112,485)	(143,675)
	4,000	10,913	(20,277)	(51,467)	(82,657)	(113,846)	(145,047)	(176,289)
	6,000	(21,638)	(52,828)	(84,035)	(115,277)	(146,520)	(177,763)	(209,005)

Scheme Typology: **Scheme N** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%								
		(46,190)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))										
	15.0%		251,504	211,540	171,575	131,611	91,647	51,682	11,718	
	16.0%		216,406	178,197	139,987	101,778	63,568	25,359	(12,851)	
	Profit	17.0%		181,309	144,854	108,399	71,945	35,490	(964)	(37,419)
		20.0%		146,211	111,511	76,811	42,112	7,412	(27,288)	(61,988)
	19.0%		111,113	78,168	45,223	12,279	(20,666)	(53,611)	(86,556)	
	20.0%		76,015	44,826	13,636	(17,554)	(48,744)	(79,934)	(111,124)	

**TABLE 5**

		Affordable Housing - % on site 20%								
		(46,190)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	100,000		321,015	289,826	258,636	227,446	196,256	165,066	133,876	
	125,000		296,015	264,826	233,636	202,446	171,256	140,066	108,876	
	BLV (£ per acre)	150,000		271,015	239,826	208,636	177,446	146,256	115,066	83,876
		175,000		246,015	214,826	183,636	152,446	121,256	90,066	58,876
	345,000	200,000		221,015	189,826	158,636	127,446	96,256	65,066	33,876
		225,000		196,015	164,826	133,636	102,446	71,256	40,066	8,876
		250,000		171,015	139,826	108,636	77,446	46,256	15,066	(16,124)
		275,000		146,015	114,826	83,636	52,446	21,256	(9,934)	(41,124)
		300,000		121,015	89,826	58,636	27,446	(3,744)	(34,934)	(66,124)
		325,000		96,015	64,826	33,636	2,446	(28,744)	(59,934)	(91,124)
		350,000		71,015	39,826	8,636	(22,554)	(53,744)	(84,934)	(116,124)
		375,000		46,015	14,826	(16,364)	(47,554)	(78,744)	(109,934)	(141,124)
		400,000		21,015	(10,174)	(41,364)	(72,554)	(103,744)	(134,934)	(166,124)
		425,000		(3,985)	(35,174)	(66,364)	(97,554)	(128,744)	(159,934)	(191,124)
	450,000		(28,985)	(60,174)	(91,364)	(122,554)	(153,744)	(184,934)	(216,124)	
	475,000		(53,985)	(85,174)	(116,364)	(147,554)	(178,744)	(209,934)	(241,124)	

**TABLE 6**

		Affordable Housing - % on site 20%								
		(46,190)	0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	30		(41,978)	(65,371)	(88,763)	(112,156)	(135,548)	(158,941)	(182,333)	
	35		17,019	(10,273)	(37,564)	(64,855)	(92,146)	(119,438)	(146,729)	
	Density (dph)	40		76,015	44,826	13,636	(17,554)	(48,744)	(79,934)	(111,124)
		45		135,012	99,924	64,835	29,746	(5,343)	(40,431)	(75,520)
	40.0	50		194,009	155,022	116,034	77,047	38,059	(928)	(39,916)
		55		253,006	210,120	167,234	124,347	81,461	38,575	(4,311)
		60		312,003	265,218	218,433	171,648	124,863	78,078	31,293
		65		371,000	320,316	269,632	218,949	168,265	117,581	66,898
		70		429,997	375,414	320,832	266,249	211,667	157,084	102,502
		75		488,994	430,512	372,031	313,550	255,069	196,588	138,106
		80		547,990	485,611	423,231	360,851	298,471	236,091	173,711

Scheme Typology: **Scheme N** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(46,190)	0%	5%	10%	15%	20%	25%	30%
	98%		120,641	89,027	57,412	25,798	(5,816)	(37,431)	(69,045)
	100%		79,209	47,859	16,510	(14,840)	(46,190)	(77,539)	(108,889)
Build Cost	102%		37,777	6,692	(24,393)	(55,478)	(86,563)	(117,648)	(148,733)
100%	104%		(3,656)	(34,476)	(65,296)	(96,154)	(127,021)	(157,888)	(188,755)
(105% = 5% increase)	106%		(45,194)	(75,795)	(106,396)	(136,997)	(167,599)	(198,200)	(228,801)
	108%		(86,837)	(117,172)	(147,506)	(177,841)	(208,176)	(238,511)	(268,846)
	110%		(128,479)	(158,548)	(188,616)	(218,685)	(248,754)	(278,823)	(308,892)
	112%		(170,121)	(199,924)	(229,726)	(259,529)	(289,332)	(319,134)	(348,937)
	114%		(211,763)	(241,300)	(270,836)	(300,373)	(329,909)	(359,446)	(388,983)
	116%		(253,405)	(282,676)	(311,946)	(341,217)	(370,487)	(399,774)	(429,173)
	118%		(295,047)	(324,052)	(353,056)	(382,061)	(411,158)	(440,290)	(469,421)
	120%		(336,690)	(365,428)	(394,213)	(423,077)	(451,942)	(480,806)	(509,670)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(46,190)	0%	5%	10%	15%	20%	25%	30%
	80%		(489,528)	(492,488)	(495,448)	(498,408)	(501,368)	(504,328)	(507,288)
	82%		(432,371)	(438,189)	(444,006)	(449,824)	(455,642)	(461,460)	(467,278)
Market Values	84%		(375,213)	(383,889)	(392,565)	(401,241)	(409,916)	(418,592)	(427,268)
100%	86%		(318,325)	(329,821)	(341,318)	(352,814)	(364,311)	(375,807)	(387,304)
(105% = 5% increase)	88%		(261,459)	(275,799)	(290,139)	(304,479)	(318,819)	(333,158)	(347,498)
	90%		(204,594)	(221,777)	(238,960)	(256,143)	(273,326)	(290,509)	(307,692)
	92%		(147,729)	(167,755)	(187,782)	(207,808)	(227,834)	(247,860)	(267,887)
	94%		(90,864)	(113,733)	(136,603)	(159,472)	(182,342)	(205,211)	(228,081)
	96%		(34,012)	(59,711)	(85,424)	(111,137)	(136,850)	(162,563)	(188,275)
	98%		22,599	(5,920)	(34,440)	(62,959)	(91,478)	(119,997)	(148,516)
	100%		79,209	47,859	16,510	(14,840)	(46,190)	(77,539)	(108,889)
	102%		135,819	101,639	67,459	33,279	(902)	(35,082)	(69,262)
	104%		192,429	155,419	118,408	81,397	44,387	7,376	(29,635)
	106%		249,039	209,198	169,357	129,516	89,675	49,834	9,992
	108%		305,650	262,978	220,306	177,634	134,963	92,291	49,619
	110%		362,260	316,758	271,255	225,753	180,251	134,749	89,247
	112%		418,773	370,491	322,204	273,872	225,539	177,206	128,874
	114%		475,164	424,063	372,962	321,860	270,759	219,658	168,501
	116%		531,556	477,635	423,714	369,794	315,873	261,952	208,031
	118%		587,948	531,208	474,467	417,727	360,986	304,246	247,505
	120%		644,340	584,780	525,220	465,660	406,100	346,540	286,979

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(46,190)	0%	5%	10%	15%	20%	25%	30%
	-		79,209	47,859	16,510	(14,840)	(46,190)	(77,539)	(108,889)
Grant (£ per unit)	5,000		151,825	120,476	89,126	57,777	26,427	(4,923)	(36,272)
	10,000		224,442	193,092	161,743	130,393	99,043	67,694	36,344
	15,000		297,059	265,709	234,359	203,010	171,660	140,310	108,961
	20,000		369,423	338,059	306,695	275,331	243,967	212,602	181,238
	25,000		441,674	410,310	378,946	347,581	316,217	284,853	253,489
	30,000		513,925	482,560	451,196	419,832	388,468	357,104	325,740
	35,000		586,175	554,811	523,447	492,083	460,719	429,354	397,990
	40,000		658,426	627,062	595,698	564,333	532,969	501,605	470,229
	45,000		730,658	699,240	667,823	636,405	604,987	573,569	542,151
	50,000		802,581	771,163	739,745	708,327	676,909	645,491	614,073

**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: **0** (see Typologies Matrix)  
 Scheme Typology: **Scheme O**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **45** Greenfield/Brownfield:  
**Notes:** **Brownfield**  
 [insert any relevant notes, comments or issues to highlight here]

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	45 Units
AH Policy requirement (% Target)	20%
Open Market Sale (OMS) housing	80%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	22.0%
Social Rent:	35.0%
First Homes:	25.0%
Other Intermediate (LCHO/Sub-Market etc.):	18.0%
	100% 100.0%
	57.0% % Rented
	8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	1.8	15.0%	1.4	7%	3.2
2 bed House	20.0%	7.2	43.0%	3.9	25%	11.1
3 bed House	45.0%	16.2	28.0%	2.5	42%	18.7
4 bed House	20.0%	7.2	15.0%	1.4	19%	8.6
5 bed House	10.0%	3.6	0.0%	0.0	8%	3.6
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
<b>Total number of units</b>	<b>100.0%</b>	<b>36.0</b>	<b>101.0%</b>	<b>9.0</b>	<b>100%</b>	<b>45.1</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	101	1,085	76	814	176	1,899
2 bed House	504	5,425	271	2,916	775	8,341
3 bed House	1,393	14,996	217	2,333	1,610	17,329
4 bed House	835	8,990	157	1,686	992	10,676
5 bed House	468	5,038	0	0	468	5,038
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	<b>3,301</b>	<b>35,534</b>	<b>720</b>	<b>7,748</b>	<b>4,021</b>	<b>43,282</b>

AH % by floor area: **17.90% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,125	290	551,250
2 bed House	220,000	3,143	292	2,435,400
3 bed House	245,000	2,849	265	4,586,400
4 bed House	290,000	2,500	232	2,479,500
5 bed House	400,000	3,077	286	1,440,000
1 bed Flat	160,000	3,200	297	0
2 bed Flat	170,000	2,429	226	0
				<b>11,492,550</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme O** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	1.8	@	175,000		315,000
2 bed House	7.2	@	220,000		1,584,000
3 bed House	16.2	@	245,000		3,969,000
4 bed House	7.2	@	290,000		2,088,000
5 bed House	3.6	@	400,000		1,440,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	36.0				9,396,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.3	@	140,000		41,580
2 bed House	0.9	@	176,000		149,846
3 bed House	0.6	@	196,000		108,662
4 bed House	0.3	@	232,000		68,904
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	2.0				368,993
<b>Social Rent GDV -</b>					
1 bed House	0.5	@	61,250		28,941
2 bed House	1.4	@	77,000		104,297
3 bed House	0.9	@	85,750		75,632
4 bed House	0.5	@	101,500		47,959
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	3.2				256,827
<b>First Homes GDV -</b>					
1 bed House	0.3	@	122,500		41,344
2 bed House	1.0	@	154,000		148,995
3 bed House	0.6	@	171,500		108,045
4 bed House	0.3	@	203,000		68,513
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	2.3				366,896
<b>Other Intermediate GDV -</b>					
1 bed House	0.2	@	122,500		29,768
2 bed House	0.7	@	154,000		107,276
3 bed House	0.5	@	171,500		77,792
4 bed House	0.2	@	203,000		49,329
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	1.6	9.1			264,165
<b>Sub-total GDV Residential</b>	<b>45</b>				<b>10,652,882</b>
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	839,668
	209 £ psm (total GIA sqm)			18,659 £ per unit (total units)	
<b>Grant</b>	45	units @	0	per unit	-
<b>Total GDV</b>					<b>10,652,882</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(20,790)
Planning Application Professional Fees, Surveys and reports					(60,000)
CIL	3,301 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	45 units @		6,496 per unit		(292,320)
Sub-total					(292,320)
S106 analysis:	324,800 £ per ha	2.74% % of GDV	6,496 £ per unit (total units)		
AH Commuted Sum		4,021 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			-

cont./

**Scheme Typology:** **Scheme O** No Units: **45**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -							
Site Clearance, Demolition & Remediation		0.90 ha @		123,550	£ per ha (if brownfield)		(111,195)
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						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		176	sqm @	1,207	psm		(212,915)
2 bed House		775	sqm @	1,207	psm		(935,304)
3 bed House		1,610	sqm @	1,207	psm		(1,943,173)
4 bed House		992	sqm @	1,207	psm		(1,197,103)
5 bed House		468	sqm @	1,207	psm		(564,876)
1 bed Flat		-	sqm @	1,370	psm		-
2 bed Flat	4,021	-	sqm @	1,370	psm		-
Garages for 3 bed House	(OMS only)	16	units @	25%	@	6,000	£ per garage (24,300)
Garages for 4 bed House	(OMS only)	7	units @	75%	@	6,000	£ per garage (32,400)
Garages for 5 bed House	(OMS only)	4	units @	150%	@	6,000	£ per garage (32,400)
External works		4,942,471	@	15.0%			(741,371)
<b>Ext. Works analysis:</b>						16,475	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		45	units @	244	£ per unit		(10,980)
M4(2) Category 2 Housing	Aff units	9	units @	94%	@	523	£ per unit (4,425)
M4(3) Category 3 Housing	Aff units	9	units @	6%	@	22,238	£ per unit (12,009)
M4(2) Category 2 Housing	OMS units	36	units @	94%	@	523	£ per unit (17,698)
M4(3) Category 3 Housing	OMS units	36	units @	6%	@	9,754	£ per unit (21,069)
Carbon/Energy Reduction/FHS		45	units @			4,847	£ per unit (218,115)
EV Charging Points - Houses		45	units @			865	£ per unit (39,003)
EV Charging Points - Flats		-	units @	4 flats per charger		10,000	£ per 4 units -
Water Efficiency		45	units @			10	£ per unit (450)
		45	units @			0	£ per unit -
	Sub-total						(323,748)
<b>Policy Costs analysis: (design costs only)</b>						7,194	£ per unit (total units)
Contingency (on construction)		6,118,785	@	5.0%			(305,939)
Professional Fees		6,118,785	@	6.5%			(397,721)
Disposal Costs -							
OMS Marketing and Promotion		9,396,000	OMS @	3.00%		6,264	£ per unit (281,880)
Residential Sales Agent Costs		9,396,000	OMS @	1.00%		2,088	£ per unit (93,960)
Residential Sales Legal Costs		9,396,000	OMS @	0.25%		522	£ per unit (23,490)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						9,096	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(63,757)
Developers Profit -							
Profit on OMS		9,396,000		20.00%			(1,879,200)
Margin on AH		1,256,882		6.00%	on AH values		(75,413)
<b>Profit analysis:</b>		10,652,882		18.35%	blended GDV	(1,954,613)	
		7,668,642		25.49%	on costs	(1,954,613)	
<b>TOTAL COSTS</b>							<b>(9,623,255)</b>
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,029,627
SDLT		1,029,627	@	HMRC formula			(40,981)
Acquisition Agent fees		1,029,627	@	1.0%			(10,296)
Acquisition Legal fees		1,029,627	@	0.5%			(5,148)
Interest on Land		1,029,627	@	6.25%			(64,352)
Residual Land Value							<b>908,849</b>
<b>RLV analysis:</b>		20,197	£ per plot	1,009,832	£ per ha (net)	408,674	£ per acre (net)
				1,009,832	£ per ha (gross)	408,674	£ per acre (gross)
						8.53%	% RLV / GDV

Scheme Typology: **Scheme O** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		50.0	dph (net)
Site Area (net)		0.90	ha (net) 2.22 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.90	ha (gross) 2.22 acres (gross)
Benchmark Land Value (net)	17,050 £ per plot	852,495	£ per ha (net) 345,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	
		4,468	sqm/ha (net) 19,462 sqft/ac (net)
		50	dph (gross)
		852,495	£ per ha (gross) 345,000 £ per acre (gross)
			<b>767,246</b>
<b>BALANCE</b>			
Surplus/(Deficit)		157,337	£ per ha (net) 63,674 £ per acre (net) 141,604

Scheme Typology: **Scheme O** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	63,674	0.00	218,647	178,877	139,049	99,222	59,394	19,559	(20,348)
	10.00	203,126	164,090	125,040	85,991	46,941	7,848	(31,278)	
	20.00	187,574	149,302	111,031	72,760	34,483	(3,862)	(42,208)	
	30.00	172,008	134,515	97,022	59,529	21,992	(15,573)	(53,138)	
	40.00	156,442	119,728	83,013	46,284	9,500	(27,284)	(64,072)	
	50.00	140,877	104,940	69,004	33,012	(2,991)	(38,995)	(75,038)	
	60.00	125,311	90,153	54,962	19,740	(15,483)	(50,705)	(86,005)	
	70.00	109,745	75,351	40,909	6,468	(27,974)	(62,452)	(96,971)	
	80.00	94,178	60,517	26,856	(6,805)	(40,466)	(74,202)	(107,938)	
	90.00	78,564	45,684	12,804	(20,077)	(52,998)	(85,952)	(118,905)	
	100.00	62,950	30,850	(1,249)	(33,362)	(65,532)	(97,701)	(129,891)	
	110.00	47,336	16,017	(15,302)	(46,678)	(78,065)	(109,451)	(140,896)	
	120.00	31,721	1,183	(29,392)	(59,995)	(90,598)	(121,219)	(151,902)	
	130.00	16,107	(13,672)	(43,492)	(73,312)	(103,131)	(133,011)	(162,908)	
	140.00	481	(28,555)	(57,592)	(86,628)	(115,691)	(144,802)	(173,913)	
	150.00	(15,185)	(43,438)	(71,691)	(99,945)	(128,269)	(156,594)	(184,942)	
	160.00	(30,852)	(58,322)	(85,791)	(113,308)	(140,847)	(168,386)	(195,989)	
	170.00	(46,518)	(73,205)	(99,920)	(126,672)	(153,425)	(180,204)	(207,037)	
	180.00	(62,185)	(88,103)	(114,070)	(140,036)	(166,003)	(192,040)	(218,084)	
	190.00	(77,859)	(103,040)	(128,220)	(153,400)	(178,621)	(203,876)	(229,138)	
	200.00	(93,582)	(117,976)	(142,370)	(166,781)	(191,247)	(215,713)	(240,230)	
	210.00	(109,304)	(132,912)	(156,520)	(180,195)	(203,872)	(227,562)	(251,321)	
	220.00	(125,026)	(147,848)	(170,722)	(193,610)	(216,498)	(239,446)	(262,413)	
	230.00	(140,749)	(162,827)	(184,926)	(207,025)	(229,155)	(251,329)	(273,505)	
	240.00	(156,511)	(177,820)	(199,130)	(220,448)	(241,831)	(263,213)	(284,643)	
	250.00	(172,292)	(192,813)	(213,333)	(233,917)	(254,507)	(275,108)	(295,781)	

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	63,674	-	340,760	300,723	260,686	220,649	180,612	140,575	100,514
	1,000	322,796	282,759	242,722	202,685	162,648	122,593	82,498	
	2,000	304,832	264,795	224,758	184,721	144,673	104,578	64,482	
	3,000	286,869	246,832	206,795	166,752	126,657	86,562	46,466	
	4,000	268,905	228,868	188,831	148,736	108,641	68,546	28,451	
	5,000	250,941	210,904	170,816	130,721	90,625	50,530	10,391	
	6,000	232,977	192,895	152,800	112,705	72,609	32,490	(7,681)	
	7,000	214,975	174,879	134,784	94,689	54,589	14,418	(25,753)	
	8,000	196,959	156,864	116,768	76,673	36,517	(3,654)	(43,825)	
	9,000	178,943	138,848	98,752	58,617	18,445	(21,726)	(61,941)	
	10,000	160,927	120,832	80,716	40,544	373	(39,808)	(80,073)	
	11,000	142,911	102,815	62,644	22,472	(17,699)	(57,941)	(98,206)	
	12,000	124,895	84,743	44,571	4,400	(35,808)	(76,073)	(116,349)	
	13,000	106,842	66,671	26,499	(13,676)	(53,941)	(94,206)	(134,546)	
	14,000	88,770	48,598	8,427	(31,808)	(72,073)	(112,367)	(152,744)	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,194	63,674	(16,000)	539,988	500,294	460,600	420,907	381,213	341,519	301,825
	(14,000)	499,929	460,235	420,541	380,847	341,154	301,460	261,766	
	(12,000)	459,870	420,176	380,482	340,788	301,084	261,363	221,641	
	(10,000)	419,794	380,073	340,352	300,630	260,909	221,187	181,466	
	(8,000)	379,619	339,898	300,176	260,455	220,733	181,012	141,254	
	(6,000)	339,444	299,722	260,001	220,251	180,485	140,719	100,953	
	(4,000)	299,249	259,483	219,717	179,951	140,185	100,419	60,609	
	(2,000)	258,948	219,182	179,416	139,650	99,829	60,002	20,174	
	-	218,647	178,877	139,049	99,222	59,394	19,559	(20,348)	
	2,000	178,269	138,442	98,614	58,786	18,886	(21,021)	(60,939)	
	4,000	137,834	98,006	58,120	18,213	(21,693)	(61,669)	(101,672)	
	6,000	97,354	57,447	17,540	(22,396)	(62,399)	(102,406)	(142,523)	

Scheme Typology:

Scheme O

No Units: 45

Site Typology:

Location / Value Zone: Upper Median

Greenfield/Brownfield:

Brownfield

Notes:

[insert any relevant notes, comments or issues to highlight here]

TABLE 4

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	63,674								
	15.0%	438,008	387,270	336,474	285,678	234,883	184,080	133,205	
	16.0%	394,136	345,591	296,989	248,387	199,785	151,176	102,494	
	Profit	17.0%	350,264	303,913	257,504	211,096	164,687	118,272	71,784
		18.0%	306,391	262,234	218,019	173,804	129,589	85,367	41,073
	20.0%	19.0%	262,519	220,556	178,534	136,513	94,492	52,463	10,363
		20.0%	218,647	178,877	139,049	99,222	59,394	19,559	(20,348)

TABLE 5

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	63,674								
	100,000	463,647	423,877	384,049	344,222	304,394	264,559	224,652	
	125,000	438,647	398,877	359,049	319,222	279,394	239,559	199,652	
	BLV (£ per acre)	150,000	413,647	373,877	334,049	294,222	254,394	214,559	174,652
		175,000	388,647	348,877	309,049	269,222	229,394	189,559	149,652
		200,000	363,647	323,877	284,049	244,222	204,394	164,559	124,652
		225,000	338,647	298,877	259,049	219,222	179,394	139,559	99,652
		250,000	313,647	273,877	234,049	194,222	154,394	114,559	74,652
		275,000	288,647	248,877	209,049	169,222	129,394	89,559	49,652
		300,000	263,647	223,877	184,049	144,222	104,394	64,559	24,652
		325,000	238,647	198,877	159,049	119,222	79,394	39,559	(348)
		350,000	213,647	173,877	134,049	94,222	54,394	14,559	(25,348)
		375,000	188,647	148,877	109,049	69,222	29,394	(10,441)	(50,348)
		400,000	163,647	123,877	84,049	44,222	4,394	(35,441)	(75,348)
		425,000	138,647	98,877	59,049	19,222	(20,606)	(60,441)	(100,348)
		450,000	113,647	73,877	34,049	(5,778)	(45,606)	(85,441)	(125,348)
		475,000	88,647	48,877	9,049	(30,778)	(70,606)	(110,441)	(150,348)

TABLE 6

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	63,674								
	30	(23,755)	(47,812)	(71,869)	(95,950)	(120,052)	(144,155)	(168,282)	
	35	38,198	10,131	(17,936)	(46,002)	(77,077)	(105,012)	(132,947)	
	Density (dph)	40	95,864	64,008	32,146	284	(31,579)	(63,488)	(95,414)
		45	157,255	121,443	85,598	49,753	13,908	(21,965)	(57,881)
		50	218,647	178,877	139,049	99,222	59,394	19,559	(20,348)
		55	280,039	236,296	192,501	148,691	104,880	61,070	17,185
		60	341,431	293,711	245,953	198,160	150,366	102,573	54,718
		65	402,823	351,127	299,405	247,629	195,853	144,076	92,251
		70	464,214	408,542	352,857	297,098	241,339	185,580	129,785
		75	525,606	465,957	406,308	346,567	286,825	227,083	167,318
		80	586,998	523,372	459,747	396,036	332,311	268,587	204,851

Scheme Typology: **Scheme O** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
63,674								
98%		275,364	234,999	194,634	154,250	113,826	73,402	32,978
100%		224,055	183,959	143,864	103,769	63,674	23,527	(16,645)
Build Cost		172,587	132,820	93,049	53,208	13,367	(26,475)	(66,396)
100%		121,080	81,569	42,058	2,547	(37,050)	(76,652)	(116,309)
(105% = 5% increase)		69,428	30,242	(9,029)	(48,300)	(87,610)	(126,988)	(166,418)
108%		17,666	(21,274)	(60,241)	(99,287)	(138,347)	(177,517)	(216,756)
110%		(34,203)	(72,916)	(111,630)	(150,448)	(189,295)	(228,272)	(267,349)
112%		(86,257)	(124,715)	(163,217)	(201,817)	(240,480)	(279,278)	(318,231)
114%		(138,487)	(176,705)	(215,010)	(253,420)	(291,936)	(330,611)	(369,435)
116%		(190,905)	(228,911)	(267,035)	(305,292)	(343,698)	(382,182)	(420,666)
118%		(243,536)	(281,368)	(319,325)	(357,467)	(395,610)	(433,754)	(471,898)
120%		(296,418)	(334,113)	(371,916)	(409,719)	(447,522)	(485,326)	(523,322)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
63,674								
80%		(496,079)	(500,699)	(505,319)	(509,939)	(514,558)	(519,178)	(523,798)
82%		(422,722)	(430,972)	(439,222)	(447,472)	(455,722)	(463,972)	(472,259)
84%		(349,483)	(361,395)	(373,307)	(385,219)	(397,131)	(409,043)	(420,955)
100%		(276,493)	(291,975)	(307,474)	(322,974)	(338,540)	(354,114)	(369,688)
(105% = 5% increase)		(204,092)	(223,085)	(242,088)	(261,150)	(280,212)	(299,317)	(318,460)
90%		(132,083)	(154,614)	(177,145)	(199,696)	(222,299)	(244,902)	(267,566)
92%		(60,415)	(86,467)	(112,520)	(138,572)	(164,684)	(190,810)	(216,962)
94%		10,974	(18,587)	(48,148)	(77,709)	(107,328)	(136,962)	(166,605)
96%		82,144	49,084	16,025	(17,053)	(50,182)	(83,311)	(116,461)
98%		153,155	116,605	80,033	43,417	6,802	(29,813)	(66,489)
100%		224,055	183,959	143,864	103,769	63,674	23,527	(16,645)
102%		294,768	251,196	207,624	164,034	120,393	76,753	33,113
104%		365,462	318,361	271,254	224,147	177,040	129,928	82,743
106%		435,984	385,409	334,834	284,242	233,600	182,958	132,316
108%		506,505	452,404	398,304	344,203	290,102	235,984	181,806
110%		576,922	519,358	461,773	404,146	346,519	288,892	231,266
112%		647,285	586,203	525,120	464,038	402,936	341,784	280,631
114%		717,648	653,047	588,447	523,846	459,246	394,646	329,996
116%		787,927	719,869	651,773	583,655	515,536	447,418	379,299
118%		858,151	786,582	715,013	643,444	571,826	500,190	428,553
120%		928,375	853,295	778,215	703,135	628,055	552,962	477,807

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
63,674								
-		224,055	183,959	143,864	103,769	63,674	23,527	(16,645)
5,000		314,147	274,110	234,073	194,036	153,999	113,939	73,844
10,000		404,057	364,060	324,064	284,067	244,071	204,041	164,004
15,000		493,846	453,872	413,883	373,886	333,890	293,893	253,897
20,000		583,424	543,451	503,477	463,504	423,530	383,557	343,583
25,000		672,932	632,964	592,996	553,028	513,060	473,092	433,124
30,000		762,291	722,323	682,355	642,387	602,419	562,451	522,484
35,000		851,618	811,638	771,658	731,679	691,699	651,719	611,739
40,000		940,779	900,799	860,819	820,839	780,859	740,880	700,900
45,000		1,029,939	989,960	949,980	909,997	869,988	829,979	789,970
50,000		1,119,007	1,078,998	1,038,988	998,979	958,970	918,961	878,952

**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**  
 Scheme Typology: **Scheme P**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

No Units: **65**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	65 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	2.6	15.0%	2.0	7%	4.6
2 bed House	20.0%	10.4	40.0%	5.2	24%	15.6
3 bed House	40.0%	20.8	30.0%	3.9	38%	24.7
4 bed House	20.0%	10.4	10.0%	1.3	18%	11.7
5 bed House	10.0%	5.2	0.0%	0.0	8%	5.2
1 bed Flat	2.5%	1.3	2.5%	0.3	3%	1.6
2 bed Flat	2.5%	1.3	2.5%	0.3	3%	1.6
<b>Total number of units</b>	<b>100.0%</b>	<b>52.0</b>	<b>100.0%</b>	<b>13.0</b>	<b>100%</b>	<b>65.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	146	1,567	109	1,175	255	2,743
2 bed House	728	7,836	364	3,918	1,092	11,754
3 bed House	1,789	19,254	335	3,610	2,124	22,865
4 bed House	1,206	12,986	151	1,623	1,357	14,609
5 bed House	676	7,276	0	0	676	7,276
1 bed Flat	76	823	19	206	96	1,029
2 bed Flat	107	1,152	27	288	134	1,440
	<b>4,728</b>	<b>50,895</b>	<b>1,005</b>	<b>10,821</b>	<b>5,734</b>	<b>61,716</b>

AH % by floor area: **17.53% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,125	290	796,250
2 bed House	220,000	3,143	292	3,432,000
3 bed House	245,000	2,849	265	6,051,500
4 bed House	290,000	2,500	232	3,393,000
5 bed House	400,000	3,077	286	2,080,000
1 bed Flat	160,000	3,200	297	260,000
2 bed Flat	170,000	2,429	226	276,250
				<b>16,289,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme P** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	2.6	@	175,000		455,000
2 bed House	10.4	@	220,000		2,288,000
3 bed House	20.8	@	245,000		5,096,000
4 bed House	10.4	@	290,000		3,016,000
5 bed House	5.2	@	400,000		2,080,000
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	1.3	@	170,000		221,000
	52.0				13,364,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.4	@	140,000		60,060
2 bed House	1.1	@	176,000		201,344
3 bed House	0.9	@	196,000		168,168
4 bed House	0.3	@	232,000		66,352
5 bed House	0.0	@	320,000		-
1 bed Flat	0.1	@	128,000		9,152
2 bed Flat	0.1	@	136,000		9,724
	2.9				514,800
<b>Social Rent GDV -</b>					
1 bed House	0.7	@	61,250		41,803
2 bed House	1.8	@	77,000		140,140
3 bed House	1.4	@	85,750		117,049
4 bed House	0.5	@	101,500		46,183
5 bed House	0.0	@	140,000		-
1 bed Flat	0.1	@	56,000		6,370
2 bed Flat	0.1	@	59,500		6,768
	4.6				358,313
<b>First Homes GDV -</b>					
1 bed House	0.5	@	122,500		59,719
2 bed House	1.3	@	154,000		200,200
3 bed House	1.0	@	171,500		167,213
4 bed House	0.3	@	203,000		65,975
5 bed House	0.0	@	250,000		-
1 bed Flat	0.1	@	112,000		9,100
2 bed Flat	0.1	@	119,000		9,669
	3.3				511,875
<b>Other Intermediate GDV -</b>					
1 bed House	0.4	@	122,500		42,998
2 bed House	0.9	@	154,000		144,144
3 bed House	0.7	@	171,500		120,393
4 bed House	0.2	@	203,000		47,502
5 bed House	0.0	@	280,000		-
1 bed Flat	0.1	@	112,000		6,552
2 bed Flat	0.1	@	119,000		6,962
	2.3	13.0			368,550
<b>Sub-total GDV Residential</b>	<b>65</b>				<b>15,117,538</b>
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	1,171,463
	204 £ psm (total GIA sqm)			18,023 £ per unit (total units)	
<b>Grant</b>	65	units @	0	per unit	-
<b>Total GDV</b>					<b>15,117,538</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(24,929)
Planning Application Professional Fees, Surveys and reports					(70,000)
CIL	4,728 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ per unit (total units)		-
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	65 units @	6,496	per unit	(422,240)
	Sub-total				(422,240)
S106 analysis:	324,800 £ per ha	2.79% % of GDV	6,496 £ per unit (total units)		
AH Commuted Sum		5,734 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme P** No Units: **65**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -							
Site Clearance, Demolition & Remediation		1.30	ha @	123,550	£ per ha (if brownfield)		(160,615)
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		65 units @		0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		255	sqm @	1,207	psm		(307,544)
2 bed House		1,092	sqm @	1,207	psm		(1,318,044)
3 bed House		2,124	sqm @	1,207	psm		(2,563,909)
4 bed House		1,357	sqm @	1,207	psm		(1,638,140)
5 bed House		676	sqm @	1,207	psm		(815,932)
1 bed Flat		96	sqm @	1,370	psm		(130,956)
2 bed Flat	5,734	134	sqm @	1,370	psm		(183,338)
Garages for 3 bed House	(OMS only)	21	units @	25%	@	6,000	£ per garage (31,200)
Garages for 4 bed House	(OMS only)	10	units @	75%	@	6,000	£ per garage (46,800)
Garages for 5 bed House	(OMS only)	5	units @	150%	@	6,000	£ per garage (46,800)
External works		7,082,664	@	15.0%			(1,062,400)
<b>Ext. Works analysis:</b>						16,345	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			65 units @	244	£ per unit		(15,860)
M4(2) Category 2 Housing	Aff units	13	units @	94%	@	523	£ per unit (6,391)
M4(3) Category 3 Housing	Aff units	13	units @	6%	@	22,238	£ per unit (17,346)
M4(2) Category 2 Housing	OMS units	52	units @	94%	@	523	£ per unit (25,564)
M4(3) Category 3 Housing	OMS units	52	units @	6%	@	9,754	£ per unit (30,432)
Carbon/Energy Reduction/FHS		65	units @			4,847	£ per unit (315,055)
EV Charging Points - Houses		62	units @			865	£ per unit (53,414)
EV Charging Points - Flats		3	units @	4 flats per charger		10,000	£ per 4 units (8,125)
Water Efficiency		65	units @			10	£ per unit (650)
		65	units @			0	£ per unit -
	Sub-total						(472,837)
<b>Policy Costs analysis: (design costs only)</b>						7,274	£ per unit (total units)
Contingency (on construction)		8,778,515	@	5.0%			(438,926)
Professional Fees		8,778,515	@	6.5%			(570,603)
Disposal Costs -							
OMS Marketing and Promotion		13,364,000	OMS @	3.00%		6,168	£ per unit (400,920)
Residential Sales Agent Costs		13,364,000	OMS @	1.00%		2,056	£ per unit (133,640)
Residential Sales Legal Costs		13,364,000	OMS @	0.25%		514	£ per unit (33,410)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						8,892	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(74,704)
Developers Profit -							
Profit on OMS		13,364,000		20.00%			(2,672,800)
Margin on AH		1,753,538		6.00%	on AH values		(105,212)
<b>Profit analysis:</b>		15,117,538		18.38%	blended GDV	(2,778,012)	
		10,957,888		25.35%	on costs	(2,778,012)	
<b>TOTAL COSTS</b>							<b>(13,735,900)</b>
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,381,638
SDLT		1,381,638	@	HMRC formula			(58,582)
Acquisition Agent fees		1,381,638	@	1.0%			(13,816)
Acquisition Legal fees		1,381,638	@	0.5%			(6,908)
Interest on Land		1,381,638	@	6.25%			(86,352)
Residual Land Value							1,215,979
<b>RLV analysis:</b>		18,707	£ per plot	935,368	£ per ha (net)	378,538	£ per acre (net)
				935,368	£ per ha (gross)	378,538	£ per acre (gross)
						8.04%	% RLV / GDV

Scheme Typology: **Scheme P** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			50.0	dph (net)
Site Area (net)			1.30	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			1.30	ha (gross)
Benchmark Land Value (net)	17,050	£ per plot	852,495	£ per ha (net)
			345,000	£ per acre (net)
			1,108,244	
	BLV analysis:	Density	4,410	sqm/ha (net)
			50	dph (gross)
			852,495	£ per ha (gross)
			345,000	£ per acre (gross)
			19,212	sqft/ac (net)
			3.21	acres (gross)
			3.21	acres (net)
BALANCE				
Surplus/(Deficit)			82,873	£ per ha (net)
			33,538	£ per acre (net)
			107,735	

Scheme Typology: **Scheme P** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	33,538	0.00	189,833	150,765	106,451	67,675	28,898	(9,939)	(48,779)
	10.00	168,620	130,613	92,606	54,599	16,565	(21,505)	(59,574)	
	20.00	153,238	116,000	78,762	41,524	4,228	(33,071)	(70,395)	
	30.00	137,855	101,386	64,917	28,418	(8,109)	(44,637)	(81,219)	
	40.00	122,472	86,772	51,066	15,310	(20,446)	(56,218)	(92,042)	
	50.00	107,089	72,159	37,187	2,202	(32,783)	(67,815)	(102,866)	
	60.00	91,706	57,522	23,308	(10,906)	(45,134)	(79,412)	(113,690)	
	70.00	76,315	42,872	9,429	(24,014)	(57,503)	(91,008)	(124,539)	
	80.00	60,894	28,222	(4,450)	(37,142)	(69,873)	(102,605)	(135,393)	
	90.00	45,473	13,572	(18,329)	(50,285)	(82,243)	(114,220)	(146,247)	
	100.00	30,052	(1,078)	(32,242)	(63,427)	(94,613)	(125,850)	(157,102)	
	110.00	14,630	(15,746)	(46,158)	(76,570)	(107,003)	(137,479)	(167,966)	
	120.00	(795)	(30,435)	(60,074)	(89,713)	(119,408)	(149,109)	(178,853)	
	130.00	(16,258)	(45,124)	(73,990)	(102,887)	(131,813)	(160,744)	(189,740)	
	140.00	(31,720)	(59,813)	(87,916)	(116,067)	(144,217)	(172,409)	(200,627)	
	150.00	(47,182)	(74,502)	(101,872)	(129,247)	(156,633)	(184,073)	(211,524)	
	160.00	(62,645)	(89,227)	(115,827)	(142,427)	(169,075)	(195,737)	(222,445)	
	170.00	(78,134)	(103,958)	(129,783)	(155,631)	(181,517)	(207,410)	(233,366)	
	180.00	(93,640)	(118,689)	(143,744)	(168,851)	(193,958)	(219,112)	(244,287)	
	190.00	(109,146)	(133,420)	(157,741)	(182,071)	(206,418)	(230,813)	(255,232)	
200.00	(124,652)	(148,186)	(171,738)	(195,290)	(218,899)	(242,514)	(266,190)		
210.00	(140,186)	(162,961)	(185,735)	(208,545)	(231,380)	(254,242)	(277,147)		
220.00	(155,738)	(177,735)	(199,751)	(221,806)	(243,861)	(265,982)	(288,119)		
230.00	(171,291)	(192,518)	(213,793)	(235,068)	(256,383)	(277,723)	(299,115)		
240.00	(186,845)	(207,340)	(227,834)	(248,349)	(268,906)	(289,483)	(310,110)		
250.00	(202,446)	(222,161)	(241,881)	(261,655)	(281,429)	(301,264)	(321,122)		

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-	300,335	261,652	222,947	184,224	145,500	106,776	68,043
	1,000	282,451	243,748	205,025	166,301	127,577	88,853	50,078
	2,000	264,550	225,826	187,102	148,378	109,655	70,890	32,114
	3,000	246,627	207,903	169,179	130,456	91,702	52,926	14,149
	4,000	228,704	189,980	151,257	112,514	73,737	34,961	(3,828)
	5,000	210,782	172,058	133,326	94,549	55,773	16,997	(21,838)
	6,000	192,859	154,135	115,361	76,585	37,809	(1,006)	(39,847)
	7,000	174,936	136,173	97,397	58,620	19,825	(19,016)	(57,856)
	8,000	156,985	118,209	79,432	40,656	1,816	(37,025)	(75,906)
	9,000	139,020	100,244	61,468	22,647	(16,194)	(55,047)	(93,963)
	10,000	121,056	82,280	43,478	4,638	(34,203)	(73,104)	(112,021)
	11,000	103,092	64,310	25,469	(13,371)	(52,244)	(91,161)	(130,119)
	12,000	85,127	46,300	7,460	(31,385)	(70,302)	(109,223)	(148,227)
	13,000	67,132	28,291	(10,549)	(49,442)	(88,359)	(127,331)	(166,342)
	14,000	49,122	10,282	(28,583)	(67,499)	(106,435)	(145,439)	(184,504)

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,274	(16,000)	504,017	465,373	426,719	388,065	349,411	310,757	272,103
	(14,000)	464,095	425,441	386,787	348,134	309,480	270,826	232,172
	(12,000)	424,164	385,510	346,856	308,202	269,541	230,858	192,175
	(10,000)	384,233	345,571	306,888	268,205	229,522	190,839	152,156
	(8,000)	344,236	305,553	266,870	228,187	189,504	150,801	112,078
	(6,000)	304,217	265,534	226,851	188,136	149,412	110,689	71,965
	(4,000)	264,195	225,471	186,747	148,023	109,300	70,548	31,772
	(2,000)	224,082	185,358	146,634	107,888	69,111	30,335	(8,459)
	-	183,969	145,227	106,451	67,675	28,898	(9,939)	(48,779)
	2,000	143,790	105,014	66,238	27,422	(11,418)	(50,265)	(89,182)
	4,000	103,577	64,783	25,942	(12,898)	(51,782)	(90,699)	(129,667)
	6,000	63,303	24,463	(14,383)	(53,299)	(92,216)	(131,217)	(170,255)

Scheme Typology: **Scheme P** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	33,538								
	15.0%	399,799	350,265	300,698	251,130	201,562	151,934	102,302	
	16.0%	356,633	309,258	261,848	214,439	167,029	119,559	72,085	
	Profit	17.0%	313,467	268,250	222,999	177,748	132,497	87,185	41,869
		18.0%	270,301	227,242	184,150	141,057	97,964	54,810	11,653
	20.0%	19.0%	227,135	186,235	145,300	104,366	63,431	22,436	(18,563)
		20.0%	183,969	145,227	106,451	67,675	28,898	(9,939)	(48,779)

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	33,538								
	100,000	428,969	390,227	351,451	312,675	273,898	235,061	196,221	
	125,000	403,969	365,227	326,451	287,675	248,898	210,061	171,221	
	BLV (£ per acre)	150,000	378,969	340,227	301,451	262,675	223,898	185,061	146,221
		175,000	353,969	315,227	276,451	237,675	198,898	160,061	121,221
	345,000	200,000	328,969	290,227	251,451	212,675	173,898	135,061	96,221
		225,000	303,969	265,227	226,451	187,675	148,898	110,061	71,221
	250,000	278,969	240,227	201,451	162,675	123,898	85,061	46,221	
	275,000	253,969	215,227	176,451	137,675	98,898	60,061	21,221	
	300,000	228,969	190,227	151,451	112,675	73,898	35,061	(3,779)	
	325,000	203,969	165,227	126,451	87,675	48,898	10,061	(28,779)	
	350,000	178,969	140,227	101,451	62,675	23,898	(14,939)	(53,779)	
	375,000	153,969	115,227	76,451	37,675	(1,102)	(39,939)	(78,779)	
	400,000	128,969	90,227	51,451	12,675	(26,102)	(64,939)	(103,779)	
	425,000	103,969	65,227	26,451	(12,325)	(51,102)	(89,939)	(128,779)	
	450,000	78,969	40,227	1,451	(37,325)	(76,102)	(114,939)	(153,779)	
	475,000	53,969	15,227	(23,549)	(62,325)	(101,102)	(139,939)	(178,779)	

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	33,538								
	30	(48,332)	(71,598)	(94,885)	(118,189)	(141,493)	(164,834)	(188,184)	
	35	9,752	(17,392)	(44,535)	(71,706)	(98,895)	(126,083)	(153,325)	
	Density (dph)	40	67,836	36,815	5,794	(25,227)	(56,296)	(87,368)	(118,466)
		45	125,914	91,021	56,122	21,224	(13,697)	(48,654)	(83,610)
	50.0	50	183,969	145,227	106,451	67,675	28,898	(9,939)	(48,779)
		55	242,025	199,429	156,779	114,126	71,472	28,776	(13,949)
	60	300,081	253,612	207,108	160,577	114,045	67,491	20,882	
	65	358,136	307,795	257,437	207,028	156,618	106,205	55,712	
	70	416,192	361,979	307,765	253,479	199,192	144,905	90,543	
	75	474,248	416,162	358,076	299,930	241,765	183,601	125,374	
80	532,303	470,345	408,387	346,381	284,339	222,297	160,204		

Scheme Typology: **Scheme P** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
33,538								
98%		231,912	192,957	154,002	115,042	76,034	37,026	(1,983)
100%		183,969	145,227	106,451	67,675	28,898	(9,939)	(48,779)
Build Cost								
102%		135,941	97,396	58,852	20,249	(18,360)	(56,993)	(95,677)
100%								
104%		87,878	49,507	11,131	(27,253)	(65,704)	(104,158)	(142,696)
(105% = 5% increase)								
106%		39,692	1,549	(36,663)	(74,880)	(113,156)	(151,460)	(189,859)
108%		(8,553)	(46,538)	(84,551)	(122,622)	(160,740)	(198,913)	(237,189)
110%		(56,881)	(94,717)	(132,558)	(170,491)	(208,477)	(246,547)	(284,735)
112%		(105,351)	(143,012)	(180,711)	(218,512)	(256,391)	(294,383)	(332,523)
114%		(153,935)	(191,446)	(229,017)	(266,706)	(304,503)	(342,445)	(380,609)
116%		(202,656)	(240,040)	(277,515)	(315,115)	(352,874)	(390,829)	(429,058)
118%		(251,536)	(288,820)	(326,223)	(363,781)	(401,529)	(439,565)	(477,961)
120%		(300,598)	(337,807)	(375,165)	(412,729)	(450,556)	(488,744)	(527,448)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
33,538								
80%		(488,222)	(494,174)	(500,159)	(506,207)	(512,307)	(518,428)	(524,549)
82%		(418,999)	(428,227)	(437,502)	(446,812)	(456,164)	(465,576)	(475,065)
84%		(350,603)	(363,127)	(375,668)	(388,253)	(400,878)	(413,546)	(426,277)
Market Values								
100%		(282,803)	(298,608)	(314,423)	(330,288)	(346,175)	(362,107)	(378,102)
(105% = 5% increase)								
88%		(215,437)	(234,503)	(253,621)	(272,743)	(291,913)	(311,101)	(330,360)
90%		(148,387)	(170,752)	(193,116)	(215,537)	(237,961)	(260,439)	(282,940)
92%		(81,583)	(107,235)	(132,887)	(158,564)	(184,277)	(210,006)	(235,788)
94%		(14,985)	(43,915)	(72,845)	(101,791)	(130,781)	(159,771)	(188,830)
96%		51,447	19,247	(12,953)	(45,182)	(77,441)	(109,700)	(142,028)
98%		117,752	82,288	46,815	11,295	(24,225)	(59,766)	(95,353)
100%		183,969	145,227	106,451	67,675	28,898	(9,939)	(48,779)
102%		250,077	208,048	166,019	123,988	81,900	39,811	(2,293)
104%		316,116	270,836	225,516	180,182	134,847	89,500	44,098
106%		382,094	333,515	284,935	236,355	187,734	139,094	90,454
108%		448,020	396,194	344,315	292,437	240,558	188,675	136,730
110%		513,881	458,762	403,643	348,518	293,341	238,163	182,986
112%		579,743	521,330	462,918	404,506	346,094	287,647	229,170
114%		645,516	583,865	522,193	460,488	398,783	337,077	275,355
116%		711,274	646,335	581,395	516,456	451,472	386,473	321,475
118%		777,031	708,804	640,577	572,350	504,122	435,869	367,578
120%		842,744	771,274	699,759	628,244	556,728	485,213	413,680

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
33,538								
-		189,833	145,227	106,451	67,675	28,898	(9,939)	(48,779)
5,000		273,693	234,974	196,250	157,526	118,802	80,061	41,285
Grant (£ per unit)								
10,000		363,225	324,542	285,859	247,176	208,493	169,807	131,083
15,000		452,628	413,974	375,320	336,666	298,012	259,342	220,659
20,000		541,948	503,311	464,670	426,017	387,363	348,709	310,055
25,000		631,131	592,495	553,858	515,222	476,586	437,949	399,313
30,000		720,258	681,627	642,997	604,366	565,736	527,105	488,475
35,000		809,288	770,658	732,027	693,397	654,766	616,136	577,506
40,000		898,291	859,655	821,019	782,383	743,747	705,111	666,475
45,000		987,183	948,547	909,911	871,275	832,639	794,003	755,367
50,000		1,076,075	1,037,439	998,803	960,167	921,519	882,866	844,213

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme Q**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		100 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented	
				22.0%		35.0%			
				First Homes:		25.0%		8.6% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%		100%		100.0%	
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	4.0	15.0%	3.0	7%	7.0			
2 bed House	20.0%	16.0	40.0%	8.0	24%	24.0			
3 bed House	40.0%	32.0	30.0%	6.0	38%	38.0			
4 bed House	20.0%	16.0	10.0%	2.0	18%	18.0			
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0			
1 bed Flat	2.5%	2.0	2.5%	0.5	3%	2.5			
2 bed Flat	2.5%	2.0	2.5%	0.5	3%	2.5			
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	224	2,411	168	1,808	392	4,219			
2 bed House	1,120	12,056	560	6,028	1,680	18,083			
3 bed House	2,752	29,622	516	5,554	3,268	35,176			
4 bed House	1,856	19,978	232	2,497	2,088	22,475			
5 bed House	1,040	11,194	0	0	1,040	11,194			
1 bed Flat	118	1,266	29	317	147	1,583			
2 bed Flat	165	1,773	41	443	206	2,216			
	7,274	78,300	1,547	16,647	8,821	94,948			
AH % by floor area:		17.53% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	175,000	3,125	290	1,225,000					
2 bed House	220,000	3,143	292	5,280,000					
3 bed House	245,000	2,849	265	9,310,000					
4 bed House	290,000	2,500	232	5,220,000					
5 bed House	400,000	3,077	286	3,200,000					
1 bed Flat	160,000	3,200	297	400,000					
2 bed Flat	170,000	2,429	226	425,000					
				25,060,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%	
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%	
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%	
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%	
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%	
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
					* capped @£250K				

Scheme Typology: **Scheme Q** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	4.0	@	175,000		700,000
2 bed House	16.0	@	220,000		3,520,000
3 bed House	32.0	@	245,000		7,840,000
4 bed House	16.0	@	290,000		4,640,000
5 bed House	8.0	@	400,000		3,200,000
1 bed Flat	2.0	@	160,000		320,000
2 bed Flat	2.0	@	170,000		340,000
	80.0				20,560,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.7	@	140,000		92,400
2 bed House	1.8	@	176,000		309,760
3 bed House	1.3	@	196,000		258,720
4 bed House	0.4	@	232,000		102,080
5 bed House	0.0	@	320,000		-
1 bed Flat	0.1	@	128,000		14,080
2 bed Flat	0.1	@	136,000		14,960
	4.4				792,000
<b>Social Rent GDV -</b>					
1 bed House	1.1	@	61,250		64,313
2 bed House	2.8	@	77,000		215,600
3 bed House	2.1	@	85,750		180,075
4 bed House	0.7	@	101,500		71,050
5 bed House	0.0	@	140,000		-
1 bed Flat	0.2	@	56,000		9,800
2 bed Flat	0.2	@	59,500		10,413
	7.0				551,250
<b>First Homes GDV -</b>					
1 bed House	0.8	@	122,500		91,875
2 bed House	2.0	@	154,000		308,000
3 bed House	1.5	@	171,500		257,250
4 bed House	0.5	@	203,000		101,500
5 bed House	0.0	@	250,000		-
1 bed Flat	0.1	@	112,000		14,000
2 bed Flat	0.1	@	119,000		14,875
	5.0				787,500
<b>Other Intermediate GDV -</b>					
1 bed House	0.5	@	122,500		66,150
2 bed House	1.4	@	154,000		221,760
3 bed House	1.1	@	171,500		185,220
4 bed House	0.4	@	203,000		73,080
5 bed House	0.0	@	280,000		-
1 bed Flat	0.1	@	112,000		10,080
2 bed Flat	0.1	@	119,000		10,710
	3.6	20.0			567,000
<b>Sub-total GDV Residential</b>	<b>100</b>				<b>23,257,750</b>
<b>AH on-site cost analysis:</b>				<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>1,802,250</b>
			<b>204 £ psm (total GIA sqm)</b>		<b>18,023 £ per unit (total units)</b>
<b>Grant</b>	100	units @	0	per unit	-
<b>Total GDV</b>					<b>23,257,750</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(29,759)
Planning Application Professional Fees, Surveys and reports					(90,000)
CIL	7,274 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ per unit (total units)		-
<b>Site Specific S106 Contributions</b>					
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	100 units @		6,496	per unit	(649,600)
Sub-total					(649,600)
<b>S106 analysis:</b>					
	389,760 £ per ha	2.79% % of GDV	6,496 £ per unit (total units)		
<b>AH Commuted Sum</b>		8,821 sqm (total)	0 £ psm		-
<b>Comm. Sum analysis:</b>					
		0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme Q** No Units: **100**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

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	0	100 units @	0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		392	sqm @	1,415	psm		(554,680)
2 bed House		1,680	sqm @	1,415	psm		(2,377,200)
3 bed House		3,268	sqm @	1,415	psm		(4,624,220)
4 bed House		2,088	sqm @	1,415	psm		(2,954,520)
5 bed House		1,040	sqm @	1,415	psm		(1,471,600)
1 bed Flat		147	sqm @	1,370	psm		(201,471)
2 bed Flat		206	sqm @	1,370	psm		(282,059)
Garages for 3 bed House	(OMS only)	32	units @	25%	@	6,000	£ per garage (48,000)
Garages for 4 bed House	(OMS only)	16	units @	75%	@	6,000	£ per garage (72,000)
Garages for 5 bed House	(OMS only)	8	units @	150%	@	6,000	£ per garage (72,000)
External works		12,657,749	@	15.0%			(1,898,662)
<b>Ext. Works analysis:</b>						18,967	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		100	units @	244	£ per unit		(24,400)
M4(2) Category 2 Housing	Aff units	20	units @	94%	@	523	£ per unit (9,832)
M4(3) Category 3 Housing	Aff units	20	units @	6%	@	22,238	£ per unit (26,686)
M4(2) Category 2 Housing	OMS units	80	units @	94%	@	523	£ per unit (39,330)
M4(3) Category 3 Housing	OMS units	80	units @	6%	@	9,754	£ per unit (46,819)
Carbon/Energy Reduction/FHS		100	units @			4,847	£ per unit (484,700)
EV Charging Points - Houses		95	units @			865	£ per unit (82,175)
EV Charging Points - Flats		5	units @	4 flats per charger		10,000	£ per 4 units (12,500)
Water Efficiency		100	units @			10	£ per unit (1,000)
		100	units @			0	£ per unit -
	Sub-total						(727,442)
<b>Policy Costs analysis: (design costs only)</b>						7,274	£ per unit (total units)
Contingency (on construction)		15,489,770	@	5.0%			(774,489)
Professional Fees		15,489,770	@	6.5%			(1,006,835)
Disposal Costs -							
OMS Marketing and Promotion		20,560,000	OMS @	3.00%		6,168	£ per unit (616,800)
Residential Sales Agent Costs		20,560,000	OMS @	1.00%		2,056	£ per unit (205,600)
Residential Sales Legal Costs		20,560,000	OMS @	0.25%		514	£ per unit (51,400)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						8,838	£ per unit
Interest (on Development Costs) -			6.25% APR		0.506% pcm		(153,440)
Developers Profit -							
Profit on OMS		20,560,000		20.00%			(4,112,000)
Margin on AH		2,697,750		6.00%	on AH values		(161,865)
<b>Profit analysis:</b>		23,257,750		18.38%	blended GDV	(4,273,865)	
		19,077,693		22.40%	on costs	(4,273,865)	
<b>TOTAL COSTS</b>							<b>(23,351,558)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(93,808)
SDLT		-	93,808 @	HMRC formula			15,190
Acquisition Agent fees		-	93,808 @	1.0%			938
Acquisition Legal fees		-	93,808 @	0.5%			469
Interest on Land		-	93,808 @	6.25%			5,863
Residual Land Value							<b>(71,348)</b>
<b>RLV analysis:</b>		(713)	£ per plot	(42,809)	£ per ha (net)	(17,324)	£ per acre (net)
				(42,809)	£ per ha (gross)	(17,324)	£ per acre (gross)
							-0.31% % RLV / GDV

Scheme Typology: **Scheme Q** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			60.0	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)	14,208	£ per plot	852,495	£ per ha (net)
				345,000
				£ per acre (net)
			5,293	sqm/ha (net)
				23,055
				sqft/ac (net)
			60	dph (gross)
			852,495	£ per ha (gross)
				345,000
				£ per acre (gross)
				1,420,825
BALANCE				
Surplus/(Deficit)			(895,304)	£ per ha (net)
				(362,324)
				£ per acre (net)
				(1,492,173)

Scheme Typology: **Scheme Q** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(186,442)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
	10.00		(181,271)	(225,209)	(269,297)	(313,557)	(358,067)	(402,925)	(448,271)
	20.00		(200,039)	(243,103)	(286,305)	(329,712)	(373,374)	(417,399)	(461,954)
	30.00		(218,829)	(261,011)	(303,356)	(345,898)	(388,718)	(431,921)	(475,694)
	40.00		(237,658)	(278,964)	(320,434)	(362,117)	(404,104)	(446,497)	(489,498)
	50.00		(256,505)	(296,947)	(337,547)	(378,387)	(419,539)	(461,131)	(503,378)
	60.00		(275,402)	(314,958)	(354,712)	(394,703)	(435,026)	(475,829)	(517,335)
	70.00		(294,328)	(333,022)	(371,916)	(411,066)	(450,572)	(490,594)	(531,373)
	80.00		(313,285)	(351,126)	(389,164)	(427,483)	(466,181)	(505,432)	(545,512)
	90.00		(332,300)	(369,273)	(406,463)	(443,957)	(481,858)	(520,350)	(559,744)
	100.00		(351,356)	(387,467)	(423,819)	(460,495)	(497,610)	(535,368)	(574,085)
	110.00		(370,458)	(405,715)	(441,236)	(477,102)	(513,440)	(550,478)	(588,492)
	120.00		(389,611)	(424,027)	(458,721)	(493,784)	(529,363)	(565,705)	(602,899)
	130.00		(408,822)	(442,403)	(476,280)	(510,548)	(545,390)	(581,035)	(617,307)
	140.00		(428,098)	(460,847)	(493,918)	(527,414)	(561,522)	(596,470)	(631,714)
	150.00		(447,445)	(479,372)	(511,642)	(544,375)	(577,778)	(611,907)	(646,121)
	160.00		(466,870)	(497,982)	(529,457)	(561,453)	(594,157)	(627,343)	(660,564)
	170.00		(486,378)	(516,684)	(547,390)	(578,653)	(610,623)	(642,779)	(675,044)
	180.00		(505,977)	(535,483)	(565,433)	(595,989)	(627,088)	(658,216)	(689,524)
	190.00		(525,674)	(554,403)	(583,616)	(613,455)	(643,554)	(673,693)	(704,005)
200.00		(545,478)	(573,446)	(601,930)	(630,950)	(660,019)	(689,207)	(718,485)	
210.00		(565,416)	(592,636)	(620,404)	(648,444)	(676,485)	(704,722)	(732,992)	
220.00		(585,483)	(611,967)	(638,928)	(665,939)	(693,027)	(720,236)	(747,545)	
230.00		(605,710)	(631,469)	(657,451)	(683,434)	(709,576)	(735,751)	(762,099)	
240.00		(626,100)	(651,022)	(675,975)	(700,985)	(726,125)	(751,307)	(776,652)	
250.00		(646,651)	(670,575)	(694,499)	(718,568)	(742,674)	(766,901)	(791,206)	

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		(21,058)	(65,576)	(110,149)	(154,797)	(199,544)	(244,413)	(289,473)
	1,000		(42,778)	(87,320)	(131,931)	(176,636)	(221,457)	(266,418)	(311,586)
	2,000		(64,498)	(109,092)	(153,758)	(198,519)	(243,409)	(288,475)	(333,770)
	3,000		(86,263)	(130,892)	(175,611)	(220,444)	(265,414)	(310,592)	(356,030)
	4,000		(108,034)	(152,718)	(197,494)	(242,405)	(287,477)	(332,775)	(378,382)
	5,000		(129,852)	(174,586)	(219,431)	(264,410)	(309,597)	(355,032)	(400,838)
	6,000		(151,678)	(196,475)	(241,401)	(286,479)	(331,780)	(377,371)	(423,399)
	7,000		(173,561)	(218,418)	(263,412)	(308,602)	(354,034)	(399,813)	(446,099)
	8,000		(195,462)	(240,397)	(285,481)	(330,785)	(376,367)	(422,359)	(468,942)
	9,000		(217,405)	(262,414)	(307,607)	(353,037)	(398,789)	(445,020)	(491,958)
	10,000		(239,393)	(284,483)	(329,790)	(375,364)	(421,320)	(467,826)	(515,177)
	11,000		(261,416)	(306,612)	(352,039)	(397,774)	(443,957)	(490,789)	(538,631)
	12,000		(283,485)	(328,795)	(374,360)	(420,280)	(466,723)	(513,932)	(562,350)
	13,000		(305,617)	(351,041)	(396,761)	(442,899)	(489,631)	(537,287)	(586,342)
	14,000		(327,800)	(373,356)	(419,250)	(465,629)	(512,714)	(560,885)	(610,378)

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,274	(16,000)		225,131	180,912	136,655	92,392	48,109	3,794	(40,553)
	(14,000)		177,000	132,737	88,457	44,142	(191)	(44,566)	(88,990)
	(12,000)		128,806	84,490	40,171	(4,204)	(48,604)	(93,048)	(137,566)
	(10,000)		80,523	36,159	(8,218)	(52,660)	(97,146)	(141,697)	(186,335)
	(8,000)		32,146	(12,274)	(56,725)	(101,243)	(145,833)	(190,507)	(235,309)
	(6,000)		(16,330)	(60,823)	(105,368)	(149,987)	(194,706)	(239,546)	(284,550)
	(4,000)		(64,920)	(109,504)	(154,160)	(198,912)	(243,784)	(288,842)	(334,121)
	(2,000)		(113,640)	(158,332)	(203,122)	(248,050)	(293,133)	(338,458)	(384,111)
	-		(162,532)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
	2,000		(211,596)	(256,581)	(301,760)	(347,161)	(392,878)	(439,050)	(485,898)
	4,000		(260,872)	(306,075)	(351,516)	(397,262)	(443,458)	(490,301)	(538,145)
	6,000		(310,396)	(355,870)	(401,651)	(447,866)	(494,703)	(542,481)	(591,661)

Scheme Typology: **Scheme Q** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	(362,324)								
	15.0%	96,464	38,687	(19,219)	(77,298)	(135,610)	(194,247)	(253,345)	
	16.0%	44,664	(10,522)	(65,838)	(121,328)	(177,049)	(233,097)	(289,605)	
	Profit	17.0%	(7,135)	(59,731)	(112,457)	(165,357)	(218,488)	(271,946)	(325,864)
		20.0%	(58,934)	(108,940)	(159,077)	(209,386)	(259,928)	(310,795)	(362,124)
	19.0%	(110,733)	(158,150)	(205,696)	(253,416)	(301,367)	(349,645)	(398,383)	
	20.0%	(162,532)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)	

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	(362,324)								
	100,000	82,468	37,641	(7,315)	(52,445)	(97,806)	(143,494)	(189,642)	
	125,000	57,468	12,641	(32,315)	(77,445)	(122,806)	(168,494)	(214,642)	
	BLV (£ per acre)	150,000	32,468	(12,359)	(57,315)	(102,445)	(147,806)	(193,494)	(239,642)
		175,000	7,468	(37,359)	(82,315)	(127,445)	(172,806)	(218,494)	(264,642)
	345,000	200,000	(17,532)	(62,359)	(107,315)	(152,445)	(197,806)	(243,494)	(289,642)
		225,000	(42,532)	(87,359)	(132,315)	(177,445)	(222,806)	(268,494)	(314,642)
		250,000	(67,532)	(112,359)	(157,315)	(202,445)	(247,806)	(293,494)	(339,642)
		275,000	(92,532)	(137,359)	(182,315)	(227,445)	(272,806)	(318,494)	(364,642)
		300,000	(117,532)	(162,359)	(207,315)	(252,445)	(297,806)	(343,494)	(389,642)
		325,000	(142,532)	(187,359)	(232,315)	(277,445)	(322,806)	(368,494)	(414,642)
		350,000	(167,532)	(212,359)	(257,315)	(302,445)	(347,806)	(393,494)	(439,642)
		375,000	(192,532)	(237,359)	(282,315)	(327,445)	(372,806)	(418,494)	(464,642)
		400,000	(217,532)	(262,359)	(307,315)	(352,445)	(397,806)	(443,494)	(489,642)
		425,000	(242,532)	(287,359)	(332,315)	(377,445)	(422,806)	(468,494)	(514,642)
	450,000	(267,532)	(312,359)	(357,315)	(402,445)	(447,806)	(493,494)	(539,642)	
	475,000	(292,532)	(337,359)	(382,315)	(427,445)	(472,806)	(518,494)	(564,642)	

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	(362,324)								
	30	(279,231)	(301,743)	(324,343)	(347,064)	(369,946)	(393,066)	(416,534)	
	35	(259,769)	(285,995)	(312,316)	(338,763)	(365,390)	(392,256)	(419,489)	
	Density (dph)	40	(240,308)	(270,256)	(300,304)	(330,488)	(360,855)	(391,480)	(422,484)
		45	(220,860)	(254,520)	(288,300)	(322,213)	(356,328)	(390,719)	(425,501)
	60.0	50	(201,418)	(238,799)	(276,296)	(313,956)	(351,818)	(389,968)	(428,540)
		55	(181,975)	(223,079)	(264,303)	(305,700)	(347,312)	(389,225)	(431,583)
		60	(162,532)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
		65	(143,090)	(191,639)	(240,328)	(289,190)	(338,303)	(387,763)	(437,705)
		70	(123,647)	(175,918)	(228,340)	(280,940)	(333,811)	(387,032)	(440,767)
		75	(104,207)	(160,198)	(216,353)	(272,698)	(329,320)	(386,306)	(443,837)
		80	(84,775)	(144,483)	(204,365)	(264,455)	(324,829)	(385,588)	(446,914)

Scheme Typology: **Scheme Q** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
	98%		(94,555)	(139,528)	(184,593)	(229,775)	(275,114)	(320,659)	(366,507)
	100%		(162,532)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
Build Cost	102%		(230,864)	(275,602)	(320,530)	(365,715)	(411,251)	(457,293)	(504,109)
100%	104%		(299,639)	(344,374)	(389,390)	(434,786)	(480,747)	(527,528)	(575,610)
(105% = 5% increase)	106%		(368,981)	(413,837)	(459,115)	(504,993)	(551,766)	(599,849)	(648,409)
	108%		(439,063)	(484,232)	(530,046)	(576,831)	(624,816)	(673,049)	(721,550)
	110%		(510,146)	(555,924)	(602,726)	(650,511)	(698,448)	(746,601)	(795,066)
	112%		(582,621)	(629,466)	(676,934)	(724,578)	(772,418)	(820,544)	(869,029)
	114%		(656,980)	(704,085)	(751,439)	(798,971)	(846,760)	(894,882)	(943,411)
	116%		(731,994)	(779,032)	(826,258)	(873,716)	(921,478)	(969,619)	(1,018,215)
	118%		(807,356)	(854,281)	(901,410)	(948,816)	(996,575)	(1,044,760)	(1,093,447)
	120%		(883,039)	(929,843)	(976,897)	(1,024,276)	(1,072,054)	(1,120,307)	(1,169,834)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
	80%		(1,028,573)	(1,034,348)	(1,040,126)	(1,046,079)	(1,099,012)	(1,253,908)	(1,408,804)
	82%		(937,043)	(947,108)	(957,308)	(967,539)	(977,924)	(988,421)	(1,039,123)
Market Values	84%		(846,215)	(860,635)	(875,123)	(889,713)	(904,397)	(919,179)	(934,162)
100%	86%		(756,030)	(774,803)	(793,576)	(812,486)	(831,434)	(850,569)	(869,814)
(105% = 5% increase)	88%		(666,521)	(689,550)	(712,645)	(735,796)	(759,072)	(782,451)	(805,943)
	90%		(577,670)	(604,835)	(632,219)	(659,616)	(687,190)	(714,801)	(742,580)
	92%		(491,492)	(521,761)	(552,507)	(583,894)	(615,732)	(647,594)	(679,646)
	94%		(407,587)	(441,289)	(475,303)	(509,755)	(544,830)	(580,767)	(617,058)
	96%		(325,077)	(362,395)	(399,939)	(437,793)	(476,064)	(514,945)	(554,750)
	98%		(243,487)	(284,520)	(325,740)	(367,175)	(408,915)	(451,089)	(493,903)
	100%		(162,532)	(207,359)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
	102%		(82,040)	(130,686)	(179,443)	(228,333)	(277,410)	(326,734)	(376,408)
	104%		(1,887)	(54,387)	(106,972)	(159,668)	(212,506)	(265,558)	(318,878)
	106%		78,000	21,645	(34,793)	(91,326)	(147,985)	(204,809)	(261,853)
	108%		157,690	97,445	37,131	(23,257)	(83,747)	(144,370)	(205,189)
	110%		237,211	173,074	108,881	44,628	(19,717)	(84,184)	(148,803)
	112%		316,594	248,568	180,483	112,353	44,144	(24,174)	(92,635)
	114%		395,870	323,956	251,965	179,943	107,856	35,669	(36,629)
	116%		475,066	399,227	323,352	247,425	171,454	95,392	19,229
	118%		554,181	474,426	394,660	314,824	234,950	155,014	74,977
	120%		633,220	549,585	465,874	382,164	298,373	214,539	130,625

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(362,324)	0%	5%	10%	15%	20%	25%	30%
	-		(186,442)	(230,165)	(252,315)	(297,445)	(342,806)	(388,494)	(434,642)
	5,000		(53,409)	(97,975)	(142,612)	(187,344)	(232,194)	(277,207)	(322,435)
Grant (£ per unit)	10,000		55,106	10,716	(33,726)	(78,221)	(122,775)	(167,413)	(212,156)
-	15,000		163,180	118,890	74,574	30,237	(14,138)	(58,561)	(103,032)
	20,000		270,902	226,683	182,464	138,207	93,944	49,659	5,344
	25,000		378,374	334,192	290,010	245,828	201,642	157,423	113,204
	30,000		485,628	441,479	397,326	353,173	309,020	264,867	220,707
	35,000		592,709	548,577	504,446	460,314	416,183	372,051	327,920
	40,000		699,638	655,521	611,403	567,286	523,168	479,051	434,933
	45,000		806,454	762,343	718,232	674,121	630,010	585,899	541,788
	50,000		913,189	869,077	824,966	780,854	736,742	692,630	648,518

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme R**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		300 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented	
				22.0%		35.0%			
				25.0%		18.0%		8.6% % of total (>10% First Homes PPG 023)	
		100%		100.0%					
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	12.0	15.0%	9.0	7%	21.0			
2 bed House	20.0%	48.0	40.0%	24.0	24%	72.0			
3 bed House	40.0%	96.0	30.0%	18.0	38%	114.0			
4 bed House	20.0%	48.0	10.0%	6.0	18%	54.0			
5 bed House	10.0%	24.0	0.0%	0.0	8%	24.0			
1 bed Flat	2.5%	6.0	2.5%	1.5	3%	7.5			
2 bed Flat	2.5%	6.0	2.5%	1.5	3%	7.5			
Total number of units	100.0%	240.0	100.0%	60.0	100%	300.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	672	7,233	504	5,425	1,176	12,658			
2 bed House	3,360	36,167	1,680	18,083	5,040	54,250			
3 bed House	8,256	88,867	1,548	16,663	9,804	105,529			
4 bed House	5,568	59,933	696	7,492	6,264	67,425			
5 bed House	3,120	33,583	0	0	3,120	33,583			
1 bed Flat	353	3,799	88	950	441	4,749			
2 bed Flat	494	5,319	124	1,330	618	6,648			
	21,823	234,901	4,640	49,942	26,463	284,843			
AH % by floor area:		17.53% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	175,000	3,125	290	3,675,000					
2 bed House	220,000	3,143	292	15,840,000					
3 bed House	245,000	2,849	265	27,930,000					
4 bed House	290,000	2,500	232	15,660,000					
5 bed House	400,000	3,077	286	9,600,000					
1 bed Flat	160,000	3,200	297	1,200,000					
2 bed Flat	170,000	2,429	226	1,275,000					
				75,180,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%	
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%	
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%	
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%	
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%	
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
* capped @£250K									

Scheme Typology: **Scheme R** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	12.0	@	175,000	2,100,000
2 bed House	48.0	@	220,000	10,560,000
3 bed House	96.0	@	245,000	23,520,000
4 bed House	48.0	@	290,000	13,920,000
5 bed House	24.0	@	400,000	9,600,000
1 bed Flat	6.0	@	160,000	960,000
2 bed Flat	6.0	@	170,000	1,020,000
	240.0			61,680,000
<b>Affordable Rent GDV -</b>				
1 bed House	2.0	@	140,000	277,200
2 bed House	5.3	@	176,000	929,280
3 bed House	4.0	@	196,000	776,160
4 bed House	1.3	@	232,000	306,240
5 bed House	0.0	@	320,000	-
1 bed Flat	0.3	@	128,000	42,240
2 bed Flat	0.3	@	136,000	44,880
	13.2			2,376,000
<b>Social Rent GDV -</b>				
1 bed House	3.2	@	61,250	192,938
2 bed House	8.4	@	77,000	646,800
3 bed House	6.3	@	85,750	540,225
4 bed House	2.1	@	101,500	213,150
5 bed House	0.0	@	140,000	-
1 bed Flat	0.5	@	56,000	29,400
2 bed Flat	0.5	@	59,500	31,238
	21.0			1,653,750
<b>First Homes GDV -</b>				
1 bed House	2.3	@	122,500	275,625
2 bed House	6.0	@	154,000	924,000
3 bed House	4.5	@	171,500	771,750
4 bed House	1.5	@	203,000	304,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.4	@	112,000	42,000
2 bed Flat	0.4	@	119,000	44,625
	15.0			2,362,500
<b>Other Intermediate GDV -</b>				
1 bed House	1.6	@	122,500	198,450
2 bed House	4.3	@	154,000	665,280
3 bed House	3.2	@	171,500	555,660
4 bed House	1.1	@	203,000	219,240
5 bed House	0.0	@	280,000	-
1 bed Flat	0.3	@	112,000	30,240
2 bed Flat	0.3	@	119,000	32,130
	10.8	60.0		1,701,000
<b>Sub-total GDV Residential</b>	<b>300</b>			<b>69,773,250</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	5,406,750
	204 £ psm (total GIA sqm)		18,023 £ per unit (total units)	
<b>Grant</b>	300 units @	0	per unit	-
<b>Total GDV</b>				<b>69,773,250</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(170,000)
CIL	21,823 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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 @	6,496 per unit	(1,948,800)
	Sub-total			(1,948,800)
S106 analysis:	389,760 £ per ha	2.79% % of GDV	6,496 £ per unit (total units)	
AH Commuted Sum	26,463 sqm (total)	0 £ psm		-
Comm. Sum analysis:	0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme R** No Units: **300**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -							
Site Clearance, Demolition & Remediation		5.00	ha @	123,550	£ per ha (if brownfield)		(617,750)
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	0					-
	Sub-total	300	units @	0	per unit		-
<b>Infra. Costs analysis:</b>		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		1,176	sqm @	1,415	psm		(1,664,040)
2 bed House		5,040	sqm @	1,415	psm		(7,131,600)
3 bed House		9,804	sqm @	1,415	psm		(13,872,660)
4 bed House		6,264	sqm @	1,415	psm		(8,863,560)
5 bed House		3,120	sqm @	1,415	psm		(4,414,800)
1 bed Flat		441	sqm @	1,370	psm		(604,412)
2 bed Flat	26,463	618	sqm @	1,370	psm		(846,176)
Garages for 3 bed House	(OMS only)	96	units @	25%	@	6,000	£ per garage (144,000)
Garages for 4 bed House	(OMS only)	48	units @	75%	@	6,000	£ per garage (216,000)
Garages for 5 bed House	(OMS only)	24	units @	150%	@	6,000	£ per garage (216,000)
External works		37,973,248	@	15.0%			(5,695,987)
<b>Ext. Works analysis:</b>						18,987	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		300	units @	244	£ per unit		(73,200)
M4(2) Category 2 Housing	Aff units	60	units @	94%	@	523	£ per unit (29,497)
M4(3) Category 3 Housing	Aff units	60	units @	6%	@	22,238	£ per unit (80,057)
M4(2) Category 2 Housing	OMS units	240	units @	94%	@	523	£ per unit (117,989)
M4(3) Category 3 Housing	OMS units	240	units @	6%	@	9,754	£ per unit (140,458)
Carbon/Energy Reduction/FHS		300	units @			4,847	£ per unit (1,454,100)
EV Charging Points - Houses		285	units @			865	£ per unit (246,525)
EV Charging Points - Flats		15	units @	4 flats per charger		10,000	£ per 4 units (37,500)
Water Efficiency		300	units @			10	£ per unit (3,000)
		300	units @			0	£ per unit -
Sub-total							(2,182,325)
<b>Policy Costs analysis: (design costs only)</b>						7,274	£ per unit (total units)
Contingency (on construction)		46,469,311	@	5.0%			(2,323,466)
Professional Fees		46,469,311	@	6.5%			(3,020,505)
Disposal Costs -							
OMS Marketing and Promotion		61,680,000	OMS @	3.00%		6,168	£ per unit (1,850,400)
Residential Sales Agent Costs		61,680,000	OMS @	1.00%		2,056	£ per unit (616,800)
Residential Sales Legal Costs		61,680,000	OMS @	0.25%		514	£ per unit (154,200)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						8,771	£ per unit
Interest (on Development Costs) -				6.25%	APR	0.506%	pcm (234,201)
Developers Profit -							
Profit on OMS		61,680,000		20.00%			(12,336,000)
Margin on AH		8,093,250		6.00%	on AH values		(485,595)
<b>Profit analysis:</b>		69,773,250		18.38%	blended GDV	(12,821,595)	
		56,855,042		22.55%	on costs	(12,821,595)	
<b>TOTAL COSTS</b>							<b>(69,676,637)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)						96,613	
SDLT		96,613	@	HMRC formula			5,669
Acquisition Agent fees		96,613	@	1.0%			(966)
Acquisition Legal fees		96,613	@	0.5%			(483)
Interest on Land		96,613	@	6.25%			(6,038)
Residual Land Value						<b>94,795</b>	
<b>RLV analysis:</b>		316	£ per plot	18,959	£ per ha (net)	7,673	£ per acre (net)
				18,959	£ per ha (gross)	7,673	£ per acre (gross)
						0.14%	% RLV / GDV

Scheme Typology: **Scheme R** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)			
Residential Density		60.0	dph (net)
Site Area (net)		5.00	ha (net) 12.36 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		5.00	ha (gross) 12.36 acres (gross)
Benchmark Land Value (net)	14,208 £ per plot	852,495	£ per ha (net) 345,000 £ per acre (net)
	BLV analysis:	Density	5,293 sqm/ha (net) 23,055 sqft/ac (net)
			60 dph (gross)
			852,495 £ per ha (gross) 345,000 £ per acre (gross)
<b>4,262,475</b>			
BALANCE			
Surplus/(Deficit)		(833,536)	£ per ha (net) (337,327) £ per acre (net)
			<b>(4,167,680)</b>

Scheme Typology: **Scheme R** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))	(337,327)	0%	5%	10%	15%	20%	25%	30%	
		0.00	(163,239)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
		10.00	(158,971)	(202,605)	(246,287)	(290,035)	(333,869)	(377,806)	(421,892)
	CIL £ psm	20.00	(177,352)	(220,091)	(262,877)	(305,728)	(348,663)	(391,707)	(434,906)
	0.00	30.00	(195,739)	(237,578)	(279,468)	(321,421)	(363,460)	(405,624)	(447,944)
		40.00	(214,146)	(255,077)	(296,064)	(337,126)	(378,278)	(419,545)	(460,986)
		50.00	(232,552)	(272,589)	(312,681)	(352,844)	(393,097)	(433,488)	(474,049)
		60.00	(250,963)	(290,102)	(329,297)	(368,563)	(407,938)	(447,435)	(487,124)
		70.00	(269,397)	(307,632)	(345,930)	(384,308)	(422,783)	(461,404)	(500,214)
		80.00	(287,831)	(325,171)	(362,573)	(400,053)	(437,648)	(475,382)	(513,325)
		90.00	(306,276)	(342,714)	(379,223)	(415,819)	(452,520)	(489,379)	(526,450)
		100.00	(324,739)	(360,282)	(395,894)	(431,591)	(467,414)	(503,393)	(539,596)
		110.00	(343,201)	(377,849)	(412,566)	(447,385)	(482,314)	(517,419)	(552,766)
		120.00	(361,689)	(395,440)	(429,267)	(463,186)	(497,244)	(531,474)	(565,956)
		130.00	(380,181)	(413,037)	(445,968)	(479,012)	(512,183)	(545,544)	(579,168)
		140.00	(398,690)	(430,653)	(462,699)	(494,844)	(527,143)	(559,633)	(592,407)
		150.00	(417,214)	(448,281)	(479,434)	(510,707)	(542,126)	(573,751)	(605,677)
		160.00	(435,751)	(465,929)	(496,197)	(526,582)	(557,127)	(587,894)	(618,977)
		170.00	(454,307)	(483,590)	(512,973)	(542,477)	(572,151)	(602,063)	(632,308)
		180.00	(472,878)	(501,276)	(529,769)	(558,401)	(587,206)	(616,261)	(645,675)
		190.00	(491,468)	(518,972)	(546,592)	(574,343)	(602,286)	(630,490)	(659,080)
		200.00	(510,080)	(536,701)	(563,431)	(590,309)	(617,394)	(644,754)	(672,525)
		210.00	(528,705)	(554,446)	(580,297)	(606,309)	(632,532)	(659,056)	(686,021)
		220.00	(547,365)	(572,211)	(597,194)	(622,338)	(647,706)	(673,398)	(699,567)
		230.00	(566,040)	(590,013)	(614,117)	(638,397)	(662,917)	(687,785)	(713,164)
		240.00	(584,741)	(607,838)	(631,069)	(654,492)	(678,169)	(702,220)	(726,825)
		250.00	(603,476)	(625,690)	(648,054)	(670,623)	(693,465)	(716,705)	(740,551)

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))	(337,327)	0%	5%	10%	15%	20%	25%	30%	
		-	(1,394)	(45,827)	(90,284)	(134,766)	(179,300)	(223,881)	(268,525)
		1,000	(22,805)	(67,238)	(111,721)	(156,228)	(200,776)	(245,385)	(290,072)
	Site Specific S106	2,000	(44,215)	(88,676)	(133,159)	(177,694)	(222,272)	(266,913)	(311,632)
	6,496	3,000	(65,631)	(110,114)	(154,622)	(199,168)	(243,772)	(288,451)	(333,223)
		4,000	(87,068)	(131,551)	(176,088)	(220,664)	(265,300)	(310,012)	(354,830)
		5,000	(108,506)	(153,015)	(197,560)	(242,160)	(286,830)	(331,591)	(376,462)
		6,000	(129,943)	(174,481)	(219,056)	(263,687)	(308,391)	(353,187)	(398,128)
		7,000	(151,409)	(195,952)	(240,552)	(285,214)	(329,959)	(374,816)	(419,820)
		8,000	(172,875)	(217,448)	(262,074)	(306,770)	(351,555)	(396,465)	(441,544)
		9,000	(194,344)	(238,944)	(283,601)	(328,331)	(373,170)	(418,137)	(463,304)
		10,000	(215,840)	(260,461)	(305,149)	(349,923)	(394,802)	(439,846)	(485,105)
		11,000	(237,336)	(281,988)	(326,710)	(371,524)	(416,471)	(461,588)	(506,951)
		12,000	(258,848)	(303,528)	(348,291)	(393,156)	(438,163)	(483,364)	(528,848)
		13,000	(280,375)	(325,089)	(369,887)	(414,808)	(459,880)	(505,179)	(550,800)
		14,000	(301,907)	(346,659)	(391,510)	(436,479)	(481,632)	(527,039)	(572,811)

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))	(337,327)	0%	5%	10%	15%	20%	25%	30%	
		(16,000)	241,841	197,520	153,198	108,876	64,530	20,177	(24,188)
		(14,000)	194,152	149,830	105,490	61,137	16,784	(27,603)	(71,993)
	Policy Design Costs	(12,000)	146,449	102,096	57,744	13,371	(31,019)	(75,429)	(119,862)
	7,274	(10,000)	98,703	54,345	9,955	(34,435)	(78,865)	(123,309)	(167,792)
		(8,000)	50,929	6,539	(37,867)	(82,301)	(126,763)	(171,255)	(215,796)
		(6,000)	3,123	(41,303)	(85,737)	(130,216)	(174,723)	(219,277)	(263,894)
		(4,000)	(44,739)	(89,187)	(133,670)	(178,192)	(222,757)	(267,384)	(312,091)
		(2,000)	(92,640)	(137,123)	(181,660)	(226,238)	(270,874)	(315,588)	(360,411)
		-	(140,590)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
		2,000	(188,598)	(233,199)	(277,854)	(322,582)	(367,416)	(412,378)	(457,535)
		4,000	(236,679)	(281,344)	(326,079)	(370,919)	(415,879)	(461,021)	(506,423)
		6,000	(284,834)	(329,578)	(374,421)	(419,380)	(464,512)	(509,877)	(555,596)

Scheme Typology: **Scheme R** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	(337,327)							
	15.0%	118,406	60,918	3,378	(54,218)	(111,888)	(169,667)	(227,582)
	16.0%	66,607	11,708	(43,241)	(98,247)	(153,328)	(208,516)	(263,841)
Profit	17.0%	14,808	(37,501)	(89,860)	(142,276)	(194,767)	(247,366)	(300,100)
20.0%	18.0%	(36,992)	(86,710)	(136,480)	(186,306)	(236,206)	(286,215)	(336,360)
	19.0%	(88,791)	(135,919)	(183,099)	(230,335)	(277,646)	(325,064)	(372,619)
	20.0%	(140,590)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	(337,327)							
	100,000	104,410	59,872	15,282	(29,364)	(74,085)	(118,914)	(163,879)
	125,000	79,410	34,872	(9,718)	(54,364)	(99,085)	(143,914)	(188,879)
BLV (£ per acre)	150,000	54,410	9,872	(34,718)	(79,364)	(124,085)	(168,914)	(213,879)
345,000	175,000	29,410	(15,128)	(59,718)	(104,364)	(149,085)	(193,914)	(238,879)
	200,000	4,410	(40,128)	(84,718)	(129,364)	(174,085)	(218,914)	(263,879)
	225,000	(20,590)	(65,128)	(109,718)	(154,364)	(199,085)	(243,914)	(288,879)
	250,000	(45,590)	(90,128)	(134,718)	(179,364)	(224,085)	(268,914)	(313,879)
	275,000	(70,590)	(115,128)	(159,718)	(204,364)	(249,085)	(293,914)	(338,879)
	300,000	(95,590)	(140,128)	(184,718)	(229,364)	(274,085)	(318,914)	(363,879)
	325,000	(120,590)	(165,128)	(209,718)	(254,364)	(299,085)	(343,914)	(388,879)
	350,000	(145,590)	(190,128)	(234,718)	(279,364)	(324,085)	(368,914)	(413,879)
	375,000	(170,590)	(215,128)	(259,718)	(304,364)	(349,085)	(393,914)	(438,879)
	400,000	(195,590)	(240,128)	(284,718)	(329,364)	(374,085)	(418,914)	(463,879)
	425,000	(220,590)	(265,128)	(309,718)	(354,364)	(399,085)	(443,914)	(488,879)
	450,000	(245,590)	(290,128)	(334,718)	(379,364)	(424,085)	(468,914)	(513,879)
	475,000	(270,590)	(315,128)	(359,718)	(404,364)	(449,085)	(493,914)	(538,879)

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	(337,327)							
	30	(267,623)	(289,923)	(312,257)	(334,630)	(357,057)	(379,550)	(402,143)
	35	(246,445)	(272,456)	(298,497)	(324,579)	(350,715)	(376,932)	(403,250)
Density (dph)	40	(225,274)	(254,988)	(284,737)	(314,532)	(344,387)	(374,320)	(404,366)
60.0	45	(204,103)	(237,521)	(270,976)	(304,485)	(338,059)	(371,713)	(405,490)
	50	(182,932)	(220,053)	(257,220)	(294,440)	(331,731)	(369,113)	(406,619)
	55	(161,761)	(202,588)	(243,469)	(284,402)	(325,404)	(366,513)	(407,749)
	60	(140,590)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
	65	(119,419)	(167,669)	(215,967)	(264,326)	(312,766)	(361,314)	(410,015)
	70	(98,248)	(150,209)	(202,217)	(254,289)	(306,447)	(358,714)	(411,153)
	75	(77,081)	(132,750)	(188,466)	(244,251)	(300,128)	(356,121)	(412,292)
	80	(55,915)	(115,291)	(174,715)	(234,213)	(293,809)	(353,528)	(413,430)

Scheme Typology: **Scheme R** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(337,327)	0%	5%	10%	15%	20%	25%	30%
	98%		(73,869)	(118,676)	(163,510)	(208,384)	(253,317)	(298,327)	(343,433)
	100%		(140,590)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
Build Cost	102%		(207,426)	(251,719)	(296,077)	(340,520)	(385,066)	(429,766)	(474,668)
100%	104%		(274,392)	(318,464)	(362,618)	(406,897)	(451,320)	(495,962)	(540,914)
(105% = 5% increase)	106%		(341,523)	(385,402)	(429,391)	(473,552)	(517,923)	(562,617)	(607,791)
	108%		(408,848)	(452,575)	(496,460)	(540,572)	(585,005)	(629,916)	(675,595)
	110%		(476,423)	(520,040)	(563,890)	(608,063)	(652,724)	(698,133)	(744,817)
	112%		(544,307)	(587,893)	(631,812)	(676,211)	(721,357)	(767,739)	(816,402)
	114%		(612,573)	(656,233)	(700,389)	(745,277)	(791,363)	(839,608)	(892,179)
	116%		(681,349)	(725,247)	(769,883)	(815,691)	(863,549)	(915,455)	(970,169)
	118%		(750,799)	(795,184)	(840,722)	(888,225)	(939,509)	(993,797)	(1,048,794)
	120%		(821,181)	(866,455)	(913,630)	(964,349)	(1,018,206)	(1,072,700)	(1,152,206)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(337,327)	0%	5%	10%	15%	20%	25%	30%
	80%		(974,338)	(983,511)	(992,822)	(1,002,252)	(1,011,845)	(1,064,725)	(1,216,239)
	82%		(878,327)	(891,032)	(904,779)	(918,706)	(932,790)	(947,073)	(961,598)
Market Values	84%		(789,552)	(804,501)	(820,090)	(836,650)	(854,720)	(873,466)	(892,439)
100%	86%		(704,814)	(722,932)	(741,404)	(760,394)	(780,151)	(801,145)	(824,111)
(105% = 5% increase)	88%		(622,125)	(643,766)	(665,634)	(687,816)	(710,445)	(733,754)	(758,169)
	90%		(540,619)	(565,947)	(591,433)	(617,131)	(643,121)	(669,536)	(696,607)
	92%		(459,856)	(488,965)	(518,180)	(547,551)	(577,126)	(606,993)	(637,292)
	94%		(379,604)	(412,531)	(445,543)	(478,674)	(511,955)	(545,449)	(579,248)
	96%		(299,697)	(336,476)	(373,328)	(410,267)	(447,324)	(484,542)	(521,991)
	98%		(220,050)	(260,703)	(301,412)	(342,194)	(383,068)	(424,075)	(465,256)
	100%		(140,590)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
	102%		(61,280)	(109,723)	(158,195)	(206,716)	(255,306)	(303,984)	(352,769)
	104%		17,906	(34,436)	(86,799)	(139,212)	(191,683)	(244,221)	(296,862)
	106%		97,005	40,751	(15,512)	(71,825)	(128,184)	(184,603)	(241,102)
	108%		176,015	115,860	55,687	(4,523)	(64,780)	(125,086)	(185,464)
	110%		254,963	190,910	126,814	62,709	(1,453)	(65,655)	(129,918)
	112%		333,872	265,891	197,891	129,868	61,812	(6,293)	(74,449)
	114%		412,723	340,829	268,925	196,979	125,020	53,014	(19,043)
	116%		491,544	415,738	339,901	264,063	188,175	112,271	36,314
	118%		570,327	490,597	410,867	331,087	251,307	171,478	91,622
	120%		649,095	565,441	481,772	398,103	314,389	230,666	146,888

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(337,327)	0%	5%	10%	15%	20%	25%	30%
	-		(163,239)	(185,128)	(229,718)	(274,364)	(319,085)	(363,914)	(408,879)
	5,000		(33,290)	(77,729)	(122,212)	(166,725)	(211,280)	(255,897)	(300,592)
Grant (£ per unit)	10,000		73,813	29,423	(14,969)	(59,402)	(103,847)	(148,330)	(192,860)
-	15,000		180,750	136,402	92,049	47,696	3,306	(41,084)	(85,514)
	20,000		287,549	243,236	198,915	154,593	110,270	65,917	21,565
	25,000		394,246	349,949	305,653	261,356	217,060	172,758	128,436
	30,000		500,840	456,563	412,285	368,008	323,730	279,453	235,163
	35,000		607,364	563,100	518,836	474,571	430,307	386,042	341,769
	40,000		713,840	669,582	625,325	581,068	536,804	492,540	448,275
	45,000		820,249	775,991	731,734	687,477	643,220	598,962	554,705
	50,000		926,617	882,361	838,105	793,849	749,592	705,336	661,080

**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 Typology: **Scheme S** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.2	@	175,000		35,000
2 bed House	0.8	@	220,000		176,000
3 bed House	1.8	@	245,000		441,000
4 bed House	0.8	@	290,000		232,000
5 bed House	0.4	@	400,000		160,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	4.0				1,044,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	140,000		4,620
2 bed House	0.1	@	176,000		16,650
3 bed House	0.1	@	196,000		12,074
4 bed House	0.0	@	232,000		7,656
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	0.2				40,999
<b>Social Rent GDV -</b>					
1 bed House	0.1	@	61,250		3,216
2 bed House	0.2	@	77,000		11,589
3 bed House	0.1	@	85,750		8,404
4 bed House	0.1	@	101,500		5,329
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	0.4				28,536
<b>First Homes GDV -</b>					
1 bed House	0.0	@	122,500		4,594
2 bed House	0.1	@	154,000		16,555
3 bed House	0.1	@	171,500		12,005
4 bed House	0.0	@	203,000		7,613
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.3				40,766
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	122,500		3,308
2 bed House	0.1	@	154,000		11,920
3 bed House	0.1	@	171,500		8,644
4 bed House	0.0	@	203,000		5,481
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.2	1.0			29,352
<b>Sub-total GDV Residential</b>	<b>5</b>				<b>1,183,654</b>
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	93,296
	209 £ psm (total GIA sqm)			18,659 £ per unit (total units)	
<b>Grant</b>	5	units @	0	per unit	-
<b>Total GDV</b>					<b>1,183,654</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(2,310)
Planning Application Professional Fees, Surveys and reports					(10,000)
CIL	367 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	5 units @	5,944	per unit	(29,720)
	Sub-total				(29,720)
S106 analysis:	237,760 £ per ha	2.51% % of GDV	5,944 £ per unit (total units)		
AH Commuted Sum	447 sqm (total)		0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			
cont./					

**Scheme Typology:** **Scheme S** No Units: **5**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.13 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	5 units @			0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		20 sqm @		1,207 psm			(23,657)
2 bed House		86 sqm @		1,207 psm			(103,923)
3 bed House		179 sqm @		1,207 psm			(215,908)
4 bed House		110 sqm @		1,207 psm			(133,011)
5 bed House		52 sqm @		1,207 psm			(62,764)
1 bed Flat		- sqm @		1,370 psm			-
2 bed Flat	447	- sqm @		1,370 psm			-
Garages for 3 bed House	(OMS only)	2 units @	25% @		6,000 £ per garage		(2,700)
Garages for 4 bed House	(OMS only)	1 units @	75% @		6,000 £ per garage		(3,600)
Garages for 5 bed House	(OMS only)	0 units @	150% @		6,000 £ per garage		(3,600)
<b>External works</b>		549,163 @		15.0%			(82,375)
<b>Ext. Works analysis:</b>					16,475 £ per unit (total units)		
<b>Policy Costs on design -</b>							
Net Biodiversity costs		5 units @		1,027	£ per unit		(5,135)
M4(2) Category 2 Housing	Aff units	1 units @	94% @	523	£ per unit		(492)
M4(3) Category 3 Housing	Aff units	1 units @	6% @	22,238	£ per unit		(1,334)
M4(2) Category 2 Housing	OMS units	4 units @	94% @	523	£ per unit		(1,966)
M4(3) Category 3 Housing	OMS units	4 units @	6% @	9,754	£ per unit		(2,341)
Carbon/Energy Reduction/FHS		5 units @		4,847	£ per unit		(24,235)
EV Charging Points - Houses		5 units @		865	£ per unit		(4,334)
EV Charging Points - Flats		- units @	4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		5 units @		10	£ per unit		(50)
		5 units @		0	£ per unit		-
	Sub-total						(39,887)
<b>Policy Costs analysis: (design costs only)</b>					7,977 £ per unit (total units)		
<b>Contingency (on construction)</b>		671,425 @		3.0%			(20,143)
<b>Professional Fees</b>		671,425 @		6.5%			(43,643)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		1,044,000 OMS @		3.00%	6,264 £ per unit		(31,320)
Residential Sales Agent Costs		1,044,000 OMS @		1.00%	2,088 £ per unit		(10,440)
Residential Sales Legal Costs		1,044,000 OMS @		0.25%	522 £ per unit		(2,610)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>					10,874 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(14,467)
<b>Developers Profit -</b>							
Profit on OMS		1,044,000		20.00%			(208,800)
Margin on AH		139,654		6.00% on AH values			(8,379)
<b>Profit analysis:</b>		1,183,654		18.35% blended GDV		(217,179)	
		846,077		25.67% on costs		(217,179)	
<b>TOTAL COSTS</b>							<b>(1,063,257)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							120,397
SDLT		120,397 @		HMRC formula			4,480
Acquisition Agent fees		120,397 @		1.0%			(1,204)
Acquisition Legal fees		120,397 @		0.5%			(602)
Interest on Land		120,397 @		6.25%			(7,525)
Residual Land Value							<b>115,546</b>
<b>RLV analysis:</b>		23,109 £ per plot	924,371 £ per ha (net)		374,088 £ per acre (net)		
			924,371 £ per ha (gross)		374,088 £ per acre (gross)		
					9.76% % RLV / GDV		



Scheme Typology: **Scheme S** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	124,088	0.00	248,927	217,717	186,507	155,297	124,088	92,878	61,668
	10.00	235,677	205,130	174,583	144,035	113,488	82,941	52,394	
	20.00	222,428	192,543	162,658	132,773	102,888	73,004	43,108	
	30.00	209,178	179,951	150,718	121,485	92,252	63,019	33,786	
	40.00	195,868	167,300	138,733	110,166	81,599	53,032	24,465	
	50.00	182,551	154,650	126,748	98,847	70,946	43,044	15,143	
	60.00	169,234	141,999	114,763	87,528	60,292	33,057	5,821	
	70.00	155,918	129,348	102,778	76,209	49,639	23,069	(3,500)	
	80.00	142,601	116,697	90,793	64,889	38,986	13,082	(12,822)	
	90.00	129,284	104,046	78,808	53,570	28,332	3,094	(22,144)	
	100.00	115,967	91,395	66,823	42,251	17,679	(6,893)	(31,465)	
	110.00	102,651	78,744	54,838	30,932	7,026	(16,881)	(40,787)	
	120.00	89,334	66,094	42,853	19,613	(3,628)	(26,868)	(50,109)	
	130.00	76,017	53,443	30,868	8,293	(14,281)	(36,856)	(59,430)	
	140.00	62,701	40,792	18,883	(3,026)	(24,935)	(46,843)	(68,752)	
	150.00	49,384	28,141	6,898	(14,345)	(35,588)	(56,831)	(78,074)	
	160.00	36,067	15,490	(5,087)	(25,664)	(46,241)	(66,818)	(87,396)	
	170.00	22,751	2,839	(17,072)	(36,983)	(56,895)	(76,806)	(96,717)	
	180.00	9,434	(9,812)	(29,057)	(48,303)	(67,548)	(86,793)	(106,039)	
	190.00	(3,883)	(22,462)	(41,042)	(59,622)	(78,201)	(96,781)	(115,361)	
200.00	(17,199)	(35,113)	(53,027)	(70,941)	(88,855)	(106,768)	(124,682)		
210.00	(30,516)	(47,764)	(65,012)	(82,260)	(99,508)	(116,756)	(134,004)		
220.00	(43,833)	(60,415)	(76,997)	(93,579)	(110,161)	(126,744)	(143,326)		
230.00	(57,150)	(73,066)	(88,982)	(104,898)	(120,815)	(136,731)	(152,647)		
240.00	(70,466)	(85,717)	(100,967)	(116,218)	(131,468)	(146,719)	(161,969)		
250.00	(83,783)	(98,368)	(112,952)	(127,537)	(142,121)	(156,706)	(171,291)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 5,944	124,088	-	334,811	303,601	272,391	241,181	209,972	178,762	147,552
	1,000	320,362	289,152	257,942	226,733	195,523	164,313	133,103	
	2,000	305,913	274,703	243,493	212,284	181,074	149,864	118,654	
	3,000	291,464	260,254	229,045	197,835	166,625	135,415	104,206	
	4,000	277,015	245,805	214,596	183,386	152,176	120,966	89,757	
	5,000	262,566	231,357	200,147	168,937	137,727	106,518	75,308	
	6,000	248,118	216,908	185,698	154,488	123,279	92,069	60,859	
	7,000	233,669	202,459	171,249	140,039	108,830	77,620	46,410	
	8,000	219,220	188,010	156,800	125,586	94,355	63,125	31,894	
	9,000	204,755	173,525	142,294	111,064	79,833	48,603	17,372	
	10,000	190,233	159,003	127,772	96,542	65,311	34,081	2,850	
	11,000	175,711	144,481	113,250	82,020	50,789	19,559	(11,672)	
	12,000	161,189	129,959	98,728	67,498	36,267	5,037	(26,194)	
	13,000	146,667	115,436	84,206	52,976	21,745	(9,485)	(40,716)	
	14,000	132,145	100,914	69,684	38,453	7,223	(24,007)	(55,238)	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,977	124,088	(16,000)	503,358	472,148	440,938	409,729	378,519	347,309	316,099
	(14,000)	471,554	440,344	409,134	377,925	346,715	315,505	284,296	
	(12,000)	439,750	408,540	377,331	346,121	314,911	283,701	252,492	
	(10,000)	407,946	376,736	345,527	314,317	283,107	251,897	220,688	
	(8,000)	376,142	344,933	313,723	282,513	251,303	220,094	188,884	
	(6,000)	344,338	313,129	281,919	250,709	219,499	188,290	157,080	
	(4,000)	312,534	281,325	250,115	218,905	187,696	156,486	125,276	
	(2,000)	280,731	249,521	218,311	187,101	155,892	124,682	93,472	
	-	248,927	217,717	186,507	155,297	124,088	92,878	61,668	
	2,000	217,123	185,913	154,703	123,478	92,247	61,017	29,786	
	4,000	185,204	153,974	122,743	91,513	60,282	29,052	(2,179)	
	6,000	153,239	122,009	90,778	59,548	28,317	(2,913)	(34,144)	

Scheme Typology: **Scheme S** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	124,088								
	15.0%	433,243	392,817	352,392	311,966	271,541	231,115	190,689	
	16.0%	396,380	357,797	319,215	280,632	242,050	203,468	164,885	
	Profit	17.0%	359,516	322,777	286,038	249,299	212,559	175,820	139,081
		18.0%	322,653	287,757	252,861	217,965	183,069	148,173	113,277
	20.0%	19.0%	285,790	252,737	219,684	186,631	153,578	120,525	87,472
		20.0%	248,927	217,717	186,507	155,297	124,088	92,878	61,668

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	124,088								
	100,000	398,927	367,717	336,507	305,297	274,088	242,878	211,668	
	125,000	373,927	342,717	311,507	280,297	249,088	217,878	186,668	
	BLV (£ per acre)	150,000	348,927	317,717	286,507	255,297	224,088	192,878	161,668
		175,000	323,927	292,717	261,507	230,297	199,088	167,878	136,668
	250,000	200,000	298,927	267,717	236,507	205,297	174,088	142,878	111,668
		225,000	273,927	242,717	211,507	180,297	149,088	117,878	86,668
	250,000	248,927	217,717	186,507	155,297	124,088	92,878	61,668	
	275,000	223,927	192,717	161,507	130,297	99,088	67,878	36,668	
	300,000	198,927	167,717	136,507	105,297	74,088	42,878	11,668	
	325,000	173,927	142,717	111,507	80,297	49,088	17,878	(13,332)	
	350,000	148,927	117,717	86,507	55,297	24,088	(7,122)	(38,332)	
	375,000	123,927	92,717	61,507	30,297	(912)	(32,122)	(63,332)	
	400,000	98,927	67,717	36,507	5,297	(25,912)	(57,122)	(88,332)	
	425,000	73,927	42,717	11,507	(19,703)	(50,912)	(82,122)	(113,332)	
	450,000	48,927	17,717	(13,493)	(44,703)	(75,912)	(107,122)	(138,332)	
	475,000	23,927	(7,283)	(38,493)	(69,703)	(100,912)	(132,122)	(163,332)	

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	124,088								
	30	124,195	100,788	77,380	53,973	30,566	7,158	(16,249)	
	35	186,561	159,252	131,944	104,635	77,327	50,018	22,710	
	Density (dph)	40	248,927	217,717	186,507	155,297	124,088	92,878	61,668
		45	311,293	276,182	241,071	205,960	170,849	135,738	100,627
	40.0	50	373,658	334,646	295,634	256,622	217,610	178,597	139,585
		55	436,024	393,111	350,197	307,284	264,371	221,457	178,544
	60	498,390	451,575	404,761	357,946	311,132	264,317	217,502	
	65	560,756	510,040	459,324	408,608	357,893	307,177	256,461	
	70	623,122	568,505	513,888	459,271	404,653	350,036	295,419	
	75	685,488	626,969	568,451	509,933	451,414	392,896	334,378	
80	747,853	685,434	623,014	560,595	498,175	435,756	373,336		

Scheme Typology: **Scheme S** No Units: **5**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	124,088								
	98%	289,408	257,940	226,471	195,003	163,534	132,066	100,597	
	100%	248,927	217,717	186,507	155,297	124,088	92,878	61,668	
	Build Cost	102%	208,445	177,478	146,507	115,537	84,566	53,596	22,625
		104%	167,762	137,051	106,341	75,630	44,920	14,209	(16,501)
	100% (105% = 5% increase)	106%	127,075	96,625	66,174	35,724	5,273	(25,177)	(55,628)
		108%	86,389	56,198	26,008	(4,183)	(34,373)	(64,564)	(94,754)
		110%	45,703	15,772	(14,158)	(44,089)	(74,019)	(103,950)	(133,880)
		112%	5,016	(24,654)	(54,325)	(83,995)	(113,666)	(143,336)	(173,007)
		114%	(35,670)	(65,081)	(94,491)	(123,902)	(153,312)	(182,723)	(212,133)
		116%	(76,357)	(105,507)	(134,658)	(163,808)	(192,958)	(222,109)	(251,259)
		118%	(117,043)	(145,933)	(174,824)	(203,714)	(232,605)	(261,495)	(290,386)
		120%	(157,729)	(186,360)	(214,990)	(243,621)	(272,251)	(300,882)	(329,512)

**TABLE 8**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	124,088								
	80%	(315,387)	(318,392)	(321,396)	(324,401)	(327,405)	(330,409)	(333,414)	
	82%	(258,935)	(264,762)	(270,589)	(276,416)	(282,243)	(288,070)	(293,897)	
	84%	(202,483)	(211,133)	(219,782)	(228,432)	(237,082)	(245,731)	(254,381)	
	Market Values	86%	(146,031)	(157,503)	(168,975)	(180,448)	(191,920)	(203,392)	(214,864)
		88%	(89,579)	(103,874)	(118,168)	(132,463)	(146,758)	(161,053)	(175,348)
	100% (105% = 5% increase)	90%	(33,127)	(50,244)	(67,361)	(84,479)	(101,596)	(118,714)	(135,831)
		92%	23,326	3,386	(16,554)	(36,495)	(56,435)	(76,375)	(96,315)
		94%	79,778	57,015	34,252	11,490	(11,273)	(34,035)	(56,798)
		96%	136,230	110,645	85,059	59,474	33,889	8,304	(17,282)
		98%	192,682	164,274	135,866	107,459	79,051	50,643	22,235
		100%	248,927	217,717	186,507	155,297	124,088	92,878	61,668
		102%	305,137	271,117	237,097	203,076	169,056	135,036	101,016
104%		361,348	324,517	287,686	250,855	214,024	177,194	140,363	
106%	417,558	377,917	338,275	298,634	258,993	219,351	179,710		
108%	473,768	431,317	388,865	346,413	303,961	261,509	219,057		
110%	529,979	484,716	439,454	394,192	348,929	303,667	258,405		
112%	586,189	538,116	490,043	441,971	393,898	345,825	297,752		
114%	642,400	591,516	540,633	489,749	438,866	387,983	337,099		
116%	698,610	644,916	591,222	537,528	483,834	430,141	376,447		
118%	754,820	698,316	641,812	585,307	528,803	472,298	415,794		
120%	811,031	751,716	692,401	633,086	573,771	514,456	455,141		

**TABLE 9**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	124,088							
	-	248,927	217,717	186,507	155,297	124,088	92,878	61,668
	5,000	321,172	289,963	258,753	227,543	196,333	165,124	133,914
	10,000	393,418	362,208	330,999	299,789	268,579	237,369	206,160
	15,000	465,664	434,454	403,244	372,035	340,825	309,615	278,405
	20,000	537,910	506,700	475,490	444,280	413,071	381,861	350,651
	25,000	610,155	578,946	547,736	516,526	485,316	454,107	422,897
	30,000	682,401	651,191	619,982	588,772	557,562	526,288	494,951
	35,000	754,647	723,437	692,182	660,844	629,507	598,170	566,832
	40,000	826,738	795,401	764,063	732,726	701,389	670,051	638,714
	45,000	898,620	867,282	835,945	804,608	773,270	741,933	710,596
	50,000	970,501	939,164	907,827	876,489	845,152	813,815	782,477
	Grant (£ per unit)	-						

**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 Typology: **Scheme T** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.8	@	175,000		140,000
2 bed House	3.2	@	220,000		704,000
3 bed House	7.2	@	245,000		1,764,000
4 bed House	3.2	@	290,000		928,000
5 bed House	1.6	@	400,000		640,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	16.0				4,176,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.1	@	140,000		18,480
2 bed House	0.4	@	176,000		66,598
3 bed House	0.2	@	196,000		48,294
4 bed House	0.1	@	232,000		30,624
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	0.9				163,997
<b>Social Rent GDV -</b>					
1 bed House	0.2	@	61,250		12,863
2 bed House	0.6	@	77,000		46,354
3 bed House	0.4	@	85,750		33,614
4 bed House	0.2	@	101,500		21,315
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	1.4				114,146
<b>First Homes GDV -</b>					
1 bed House	0.2	@	122,500		18,375
2 bed House	0.4	@	154,000		66,220
3 bed House	0.3	@	171,500		48,020
4 bed House	0.2	@	203,000		30,450
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	1.0				163,065
<b>Other Intermediate GDV -</b>					
1 bed House	0.1	@	122,500		13,230
2 bed House	0.3	@	154,000		47,678
3 bed House	0.2	@	171,500		34,574
4 bed House	0.1	@	203,000		21,924
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	0.7	4.0			117,407
<b>Sub-total GDV Residential</b>	<b>20</b>				<b>4,734,614</b>
<b>AH on-site cost analysis:</b>				<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>373,186</b>
			<b>209 £ psm (total GIA sqm)</b>	<b>18,659 £ per unit (total units)</b>	
<b>Grant</b>	20	units @	0	per unit	-
<b>Total GDV</b>					<b>4,734,614</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(9,240)
Planning Application Professional Fees, Surveys and reports					(30,000)
CIL		1,467 sqm (Market only)		0.00 £ psm	-
		0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	20 units @		6,496 per unit	(129,920)
	Sub-total				(129,920)
<b>S106 analysis:</b>	259,840	£ per ha	2.74% % of GDV	6,496 £ per unit (total units)	
AH Commuted Sum			1,787 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>			0.00% % of GDV		

cont./

**Scheme Typology:** **Scheme T** No Units: **20**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.50 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						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	78 sqm @		1,207 psm			(94,629)
	2 bed House	344 sqm @		1,207 psm			(415,691)
	3 bed House	716 sqm @		1,207 psm			(863,633)
	4 bed House	441 sqm @		1,207 psm			(532,046)
	5 bed House	208 sqm @		1,207 psm			(251,056)
	1 bed Flat	- sqm @		1,370 psm			-
	2 bed Flat	1,787 - sqm @		1,370 psm			-
	Garages for 3 bed House (OMS only)	7 units @	25% @		6,000 £ per garage		(10,800)
	Garages for 4 bed House (OMS only)	3 units @	75% @		6,000 £ per garage		(14,400)
	Garages for 5 bed House (OMS only)	2 units @	150% @		6,000 £ per garage		(14,400)
<b>External works</b>		2,196,654 @			15.0%		(329,498)
<b>Ext. Works analysis:</b>					16,475 £ per unit (total units)		
<b>Policy Costs on design -</b>							
Net Biodiversity costs		20 units @			1,027 £ per unit		(20,540)
	M4(2) Category 2 Housing Aff units	4 units @	94% @		523 £ per unit		(1,966)
	M4(3) Category 3 Housing Aff units	4 units @	6% @		22,238 £ per unit		(5,337)
	M4(2) Category 2 Housing OMS units	16 units @	94% @		523 £ per unit		(7,866)
	M4(3) Category 3 Housing OMS units	16 units @	6% @		9,754 £ per unit		(9,364)
	Carbon/Energy Reduction/FHS	20 units @			4,847 £ per unit		(96,940)
	EV Charging Points - Houses	20 units @			865 £ per unit		(17,335)
	EV Charging Points - Flats	- units @		4 flats per charger	10,000 £ per 4 units		-
	Water Efficiency	20 units @			10 £ per unit		(200)
		20 units @			0 £ per unit		-
	Sub-total						(159,548)
<b>Policy Costs analysis: (design costs only)</b>					7,977 £ per unit (total units)		
<b>Contingency (on construction)</b>		2,685,700 @			3.0%		(80,571)
<b>Professional Fees</b>		2,685,700 @			6.5%		(174,570)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	4,176,000 OMS @			3.00%	6,264 £ per unit	(125,280)
	Residential Sales Agent Costs	4,176,000 OMS @			1.00%	2,088 £ per unit	(41,760)
	Residential Sales Legal Costs	4,176,000 OMS @			0.25%	522 £ per unit	(10,440)
	Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>						9,374 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(49,012)
<b>Developers Profit -</b>							
	Profit on OMS	4,176,000			20.00%		(835,200)
	Margin on AH	558,614			6.00% on AH values		(33,517)
<b>Profit analysis:</b>		4,734,614			18.35% blended GDV	(868,717)	
		3,346,494			25.96% on costs	(868,717)	
<b>TOTAL COSTS</b>							<b>(4,215,211)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							519,403
	SDLT	519,403 @		HMRC formula			(15,470)
	Acquisition Agent fees	519,403 @		1.0%			(5,194)
	Acquisition Legal fees	519,403 @		0.5%			(2,597)
	Interest on Land	519,403 @		6.25%			(32,463)
	Residual Land Value						<b>463,679</b>
<b>RLV analysis:</b>		23,184 £ per plot	927,359 £ per ha (net)		375,297 £ per acre (net)		
			927,359 £ per ha (gross)		375,297 £ per acre (gross)		
					9.79% % RLV / GDV		

**Scheme Typology:** **Scheme T** No Units: **20**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		40.0	dph (net)
Site Area (net)		0.50	ha (net) 1.24 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.50	ha (gross) 1.24 acres (gross)
Benchmark Land Value (net)	15,444 £ per plot	617,750	£ per ha (net) 250,000 £ per acre (net)
			<b>308,875</b>
<b>BLV analysis:</b>	<b>Density</b>	3,574	sqm/ha (net) 15,570 sqft/ac (net)
		40	dph (gross)
		617,750	£ per ha (gross) 250,000 £ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		309,609	£ per ha (net) 125,297 £ per acre (net) 154,804

Scheme Typology: **Scheme T** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	125,297	0.00	251,767	220,150	188,532	156,915	125,297	93,679	62,062
	10.00	238,450	207,498	176,547	145,595	114,643	83,691	52,740	
	20.00	225,133	194,847	164,561	134,275	103,989	73,703	43,418	
	30.00	211,815	182,195	152,575	122,955	93,335	63,715	34,095	
	40.00	198,498	169,544	140,590	111,636	82,681	53,727	24,773	
	50.00	185,181	156,892	128,604	100,316	72,028	43,739	15,451	
	60.00	171,863	144,241	116,618	88,996	61,374	33,751	6,129	
	70.00	158,546	131,589	104,633	77,676	50,720	23,763	(3,193)	
	80.00	145,228	118,938	92,647	66,356	40,066	13,775	(12,515)	
	90.00	131,911	106,286	80,661	55,037	29,412	3,787	(21,838)	
	100.00	118,594	93,635	68,676	43,717	18,758	(6,201)	(31,160)	
	110.00	105,276	80,983	56,690	32,397	8,104	(16,189)	(40,482)	
	120.00	91,959	68,332	44,705	21,077	(2,550)	(26,177)	(49,804)	
	130.00	78,642	55,680	32,719	9,758	(13,204)	(36,165)	(59,130)	
	140.00	65,326	42,997	20,697	(1,602)	(23,901)	(46,200)	(68,500)	
	150.00	51,911	30,281	8,651	(12,979)	(34,609)	(56,239)	(77,869)	
	160.00	38,526	17,565	(3,395)	(24,356)	(45,317)	(66,278)	(87,238)	
	170.00	25,141	4,850	(15,442)	(35,733)	(56,025)	(76,316)	(96,608)	
	180.00	11,757	(7,866)	(27,488)	(47,110)	(66,733)	(86,355)	(105,977)	
	190.00	(1,628)	(20,581)	(39,534)	(58,487)	(77,440)	(96,394)	(115,347)	
200.00	(15,013)	(33,297)	(51,581)	(69,865)	(88,148)	(106,432)	(124,716)		
210.00	(28,398)	(46,012)	(63,627)	(81,242)	(98,856)	(116,471)	(134,085)		
220.00	(41,783)	(58,728)	(75,673)	(92,619)	(109,564)	(126,509)	(143,455)		
230.00	(55,168)	(71,444)	(87,720)	(103,996)	(120,272)	(136,548)	(152,824)		
240.00	(68,552)	(84,159)	(99,766)	(115,373)	(130,980)	(146,587)	(162,193)		
250.00	(81,937)	(96,875)	(111,812)	(126,750)	(141,688)	(156,625)	(171,563)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	125,297	-	346,107	314,490	282,872	251,254	219,637	188,019	156,402
	1,000	331,584	299,967	268,349	236,732	205,114	173,497	141,879	
	2,000	317,062	285,444	253,827	222,209	190,591	158,974	127,356	
	3,000	302,539	270,921	239,304	207,686	176,069	144,451	112,833	
	4,000	288,016	256,399	224,781	193,163	161,546	129,928	98,311	
	5,000	273,493	241,876	210,258	178,641	147,023	115,406	83,788	
	6,000	258,971	227,353	195,736	164,118	132,500	100,883	69,265	
	7,000	244,448	212,830	181,213	149,595	117,978	86,360	54,742	
	8,000	229,925	198,308	166,690	135,072	103,455	71,837	40,220	
	9,000	215,402	183,785	152,167	120,550	88,932	57,314	25,697	
	10,000	200,880	169,262	137,644	106,027	74,409	42,792	11,174	
	11,000	186,357	154,739	123,122	91,504	59,887	28,269	(3,349)	
	12,000	171,834	140,217	108,599	76,981	45,364	13,746	(17,871)	
	13,000	157,311	125,694	94,076	62,459	30,841	(777)	(32,394)	
	14,000	142,789	111,171	79,553	47,936	16,318	(15,299)	(46,917)	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,977	125,297	(16,000)	507,083	475,452	443,822	412,191	380,560	348,929	317,299
	(14,000)	475,277	443,646	412,016	380,385	348,754	317,123	285,493	
	(12,000)	443,471	411,840	380,210	348,579	316,948	285,317	253,686	
	(10,000)	411,603	379,986	348,368	316,750	285,133	253,511	221,880	
	(8,000)	379,636	348,018	316,401	284,783	253,166	221,548	189,930	
	(6,000)	347,669	316,051	284,434	252,816	221,199	189,581	157,963	
	(4,000)	315,702	284,084	252,467	220,849	189,231	157,614	125,996	
	(2,000)	283,735	252,117	220,499	188,882	157,264	125,647	94,029	
	-	251,767	220,150	188,532	156,915	125,297	93,679	62,062	
	2,000	219,800	188,183	156,565	124,947	93,330	61,712	30,095	
	4,000	187,833	156,215	124,598	92,980	61,363	29,745	(1,872)	
	6,000	155,866	124,248	92,631	61,013	29,396	(2,222)	(33,840)	

Scheme Typology: **Scheme T** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	125,297								
	15.0%	436,083	395,250	354,417	313,583	272,750	231,917	191,083	
	16.0%	399,220	360,230	321,240	282,250	243,259	204,269	165,279	
	Profit	17.0%	362,357	325,210	288,063	250,916	213,769	176,622	139,475
		18.0%	325,494	290,190	254,886	219,582	184,278	148,974	113,670
	20.0%	19.0%	288,631	255,170	221,709	188,248	154,788	121,327	87,866
		20.0%	251,767	220,150	188,532	156,915	125,297	93,679	62,062

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	125,297								
	100,000	401,767	370,150	338,532	306,915	275,297	243,679	212,062	
	125,000	376,767	345,150	313,532	281,915	250,297	218,679	187,062	
	BLV (£ per acre)	150,000	351,767	320,150	288,532	256,915	225,297	193,679	162,062
		175,000	326,767	295,150	263,532	231,915	200,297	168,679	137,062
	250,000	200,000	301,767	270,150	238,532	206,915	175,297	143,679	112,062
		225,000	276,767	245,150	213,532	181,915	150,297	118,679	87,062
	250,000	251,767	220,150	188,532	156,915	125,297	93,679	62,062	
	275,000	226,767	195,150	163,532	131,915	100,297	68,679	37,062	
	300,000	201,767	170,150	138,532	106,915	75,297	43,679	12,062	
	325,000	176,767	145,150	113,532	81,915	50,297	18,679	(12,938)	
	350,000	151,767	120,150	88,532	56,915	25,297	(6,321)	(37,938)	
	375,000	126,767	95,150	63,532	31,915	297	(31,321)	(62,938)	
	400,000	101,767	70,150	38,532	6,915	(24,703)	(56,321)	(87,938)	
	425,000	76,767	45,150	13,532	(18,085)	(49,703)	(81,321)	(112,938)	
	450,000	51,767	20,150	(11,468)	(43,085)	(74,703)	(106,321)	(137,938)	
	475,000	26,767	(4,850)	(36,468)	(68,085)	(99,703)	(131,321)	(162,938)	

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	125,297								
	30	126,326	102,612	78,899	55,186	31,473	7,760	(15,954)	
	35	189,046	161,381	133,716	106,050	78,385	50,720	23,054	
	Density (dph)	40	251,767	220,150	188,532	156,915	125,297	93,679	62,062
		45	314,488	278,919	243,349	207,779	172,209	136,639	101,070
	40.0	50	377,209	337,687	298,165	258,643	219,121	179,599	140,077
		55	439,930	396,456	352,982	309,508	266,033	222,559	179,085
	60	502,651	455,225	407,798	360,372	312,946	265,519	218,093	
	65	565,372	513,993	462,615	411,236	359,858	308,479	257,101	
	70	628,093	572,762	517,431	462,101	406,770	351,439	296,108	
	75	690,814	631,531	572,248	512,965	453,682	394,399	335,116	
80	753,535	690,300	627,064	563,829	500,594	437,359	374,124		

Scheme Typology: **Scheme T** No Units: **20**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	125,297	292,457	260,579	228,701	196,824	164,946	133,068	101,191
	98%	251,767	220,150	188,532	156,915	125,297	93,679	62,062
	100%	211,078	179,721	148,363	117,006	85,648	54,290	22,933
Build Cost	102%	170,389	139,292	108,194	77,096	45,999	14,901	(16,196)
100%	104%	129,700	98,862	68,025	37,187	6,350	(24,488)	(55,325)
(105% = 5% increase)	106%	89,011	58,433	27,856	(2,767)	(33,391)	(64,014)	(94,637)
	110%	48,207	17,845	(12,517)	(42,879)	(73,241)	(103,602)	(133,964)
	112%	7,312	(22,789)	(52,889)	(82,990)	(113,090)	(143,191)	(173,292)
	114%	(33,583)	(63,422)	(93,262)	(123,101)	(152,940)	(182,780)	(212,619)
	116%	(74,478)	(104,056)	(133,634)	(163,212)	(192,790)	(222,368)	(251,946)
	118%	(115,374)	(144,690)	(174,007)	(203,323)	(232,640)	(261,957)	(291,273)
	120%	(156,269)	(185,324)	(214,379)	(243,435)	(272,490)	(301,545)	(330,728)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	125,297	(316,182)	(319,413)	(322,643)	(325,874)	(329,105)	(332,335)	(335,566)
	80%	(259,104)	(265,183)	(271,262)	(277,342)	(283,421)	(289,500)	(295,579)
	82%	(202,239)	(211,161)	(220,084)	(229,006)	(237,929)	(246,851)	(255,774)
Market Values	84%	(145,373)	(157,139)	(168,905)	(180,671)	(192,437)	(204,202)	(215,968)
100%	86%	(88,508)	(103,117)	(117,726)	(132,335)	(146,944)	(161,553)	(176,162)
(105% = 5% increase)	90%	(31,643)	(49,095)	(66,548)	(84,000)	(101,452)	(118,904)	(136,357)
	92%	25,222	4,927	(15,369)	(35,664)	(55,960)	(76,256)	(96,551)
	94%	81,937	58,811	35,685	12,559	(10,567)	(33,693)	(56,819)
	96%	138,547	112,590	86,634	60,677	34,721	8,764	(17,192)
	98%	195,157	166,370	137,583	108,796	80,009	51,222	22,435
	100%	251,767	220,150	188,532	156,915	125,297	93,679	62,062
	102%	308,378	273,929	239,481	205,033	170,585	136,137	101,689
	104%	364,988	327,709	290,431	253,152	215,873	178,595	141,316
	106%	421,598	381,489	341,380	301,271	261,161	221,052	180,943
	108%	478,203	435,268	392,329	349,389	306,450	263,510	220,570
	110%	534,594	488,866	443,137	397,408	351,679	305,951	260,197
	112%	590,986	542,438	493,890	445,341	396,793	348,245	299,696
	114%	647,378	596,010	544,642	493,275	441,907	390,539	339,171
	116%	703,770	649,583	595,395	541,208	487,020	432,833	378,645
	118%	760,162	703,155	646,148	589,141	532,134	475,127	418,119
	120%	816,554	756,728	696,901	637,074	577,247	517,421	457,594

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	125,297	251,767	220,150	188,532	156,915	125,297	93,679	62,062
	-	324,384	292,766	261,149	229,531	197,914	166,296	134,678
Grant (£ per unit)	5,000	397,001	365,383	333,765	302,148	270,530	238,913	207,295
10,000	10,000	469,387	437,756	406,125	374,494	342,864	311,233	279,602
-	15,000	541,637	510,007	478,376	446,745	415,114	383,483	351,853
	20,000	613,888	582,257	550,626	518,996	487,365	455,734	424,103
	25,000	686,139	654,508	622,877	591,246	559,616	527,985	496,354
	30,000	758,389	726,758	695,128	663,497	631,866	600,235	568,605
	35,000	830,640	798,970	767,287	735,604	703,921	672,238	640,555
	40,000	902,576	870,893	839,209	807,526	775,843	744,160	712,477
	45,000	974,498	942,815	911,132	879,448	847,765	816,023	784,255
	50,000							

**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 Typology: **Scheme U** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	1.8	@	175,000		315,000
2 bed House	7.2	@	220,000		1,584,000
3 bed House	16.2	@	245,000		3,969,000
4 bed House	7.2	@	290,000		2,088,000
5 bed House	3.6	@	400,000		1,440,000
1 bed Flat	0.0	@	160,000		-
2 bed Flat	0.0	@	170,000		-
	36.0				9,396,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.3	@	140,000		41,580
2 bed House	0.9	@	176,000		149,846
3 bed House	0.6	@	196,000		108,662
4 bed House	0.3	@	232,000		68,904
5 bed House	0.0	@	320,000		-
1 bed Flat	0.0	@	128,000		-
2 bed Flat	0.0	@	136,000		-
	2.0				368,993
<b>Social Rent GDV -</b>					
1 bed House	0.5	@	61,250		28,941
2 bed House	1.4	@	77,000		104,297
3 bed House	0.9	@	85,750		75,632
4 bed House	0.5	@	101,500		47,959
5 bed House	0.0	@	140,000		-
1 bed Flat	0.0	@	56,000		-
2 bed Flat	0.0	@	59,500		-
	3.2				256,827
<b>First Homes GDV -</b>					
1 bed House	0.3	@	122,500		41,344
2 bed House	1.0	@	154,000		148,995
3 bed House	0.6	@	171,500		108,045
4 bed House	0.3	@	203,000		68,513
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	2.3				366,896
<b>Other Intermediate GDV -</b>					
1 bed House	0.2	@	122,500		29,768
2 bed House	0.7	@	154,000		107,276
3 bed House	0.5	@	171,500		77,792
4 bed House	0.2	@	203,000		49,329
5 bed House	0.0	@	280,000		-
1 bed Flat	0.0	@	112,000		-
2 bed Flat	0.0	@	119,000		-
	1.6	9.1			264,165
<b>Sub-total GDV Residential</b>	<b>45</b>				<b>10,652,882</b>
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	839,688
	209 £ psm (total GIA sqm)			18,659 £ per unit (total units)	
<b>Grant</b>	45	units @	0	per unit	-
<b>Total GDV</b>					<b>10,652,882</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(20,790)
Planning Application Professional Fees, Surveys and reports					(60,000)
CIL	3,301 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	45 units @		6,496	per unit	(292,320)
Sub-total					(292,320)
S106 analysis:	324,800 £ per ha	2.74% % of GDV	6,496 £ per unit (total units)		
AH Commuted Sum		4,021 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			-

cont./

**Scheme Typology:** **Scheme U** No Units: **45**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.90 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						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	176 sqm @		1,207 psm			(212,915)
	2 bed House	775 sqm @		1,207 psm			(935,304)
	3 bed House	1,610 sqm @		1,207 psm			(1,943,173)
	4 bed House	992 sqm @		1,207 psm			(1,197,103)
	5 bed House	468 sqm @		1,207 psm			(564,876)
	1 bed Flat	- sqm @		1,370 psm			-
	2 bed Flat	4,021 - sqm @		1,370 psm			-
	Garages for 3 bed House (OMS only)	16 units @	25% @		6,000 £ per garage		(24,300)
	Garages for 4 bed House (OMS only)	7 units @	75% @		6,000 £ per garage		(32,400)
	Garages for 5 bed House (OMS only)	4 units @	150% @		6,000 £ per garage		(32,400)
<b>External works</b>		4,942,471 @		15.0%			(741,371)
<b>Ext. Works analysis:</b>					16,475 £ per unit (total units)		
<b>Policy Costs on design -</b>							
Net Biodiversity costs		45 units @		1,027 £ per unit			(46,215)
	M4(2) Category 2 Housing Aff units	9 units @	94% @	523 £ per unit			(4,425)
	M4(3) Category 3 Housing Aff units	9 units @	6% @	22,238 £ per unit			(12,009)
	M4(2) Category 2 Housing OMS units	36 units @	94% @	523 £ per unit			(17,698)
	M4(3) Category 3 Housing OMS units	36 units @	6% @	9,754 £ per unit			(21,069)
	Carbon/Energy Reduction/FHS	45 units @		4,847 £ per unit			(18,115)
	EV Charging Points - Houses	45 units @		865 £ per unit			(39,003)
	EV Charging Points - Flats	- units @	4 flats per charger	10,000 £ per 4 units			-
	Water Efficiency	45 units @		10 £ per unit			(450)
		45 units @		0 £ per unit			-
	Sub-total						(358,983)
<b>Policy Costs analysis: (design costs only)</b>					7,977 £ per unit (total units)		
<b>Contingency (on construction)</b>		6,042,825 @		3.0%			(181,285)
<b>Professional Fees</b>		6,042,825 @		6.5%			(392,784)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	9,396,000 OMS @		3.00%	6,264 £ per unit		(281,880)
	Residential Sales Agent Costs	9,396,000 OMS @		1.00%	2,088 £ per unit		(93,960)
	Residential Sales Legal Costs	9,396,000 OMS @		0.25%	522 £ per unit		(23,490)
	Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					9,096 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(56,177)
<b>Developers Profit -</b>							
	Profit on OMS	9,396,000		20.00%			(1,879,200)
	Margin on AH	1,256,882		6.00% on AH values			(75,413)
<b>Profit analysis:</b>		10,652,882		18.35% blended GDV		(1,954,613)	
		7,455,510		26.22% on costs		(1,954,613)	
<b>TOTAL COSTS</b>							<b>(9,410,123)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							1,242,759
	SDLT	1,242,759 @		HMRC formula			(51,638)
	Acquisition Agent fees	1,242,759 @		1.0%			(12,428)
	Acquisition Legal fees	1,242,759 @		0.5%			(6,214)
	Interest on Land	1,242,759 @		6.25%			(77,672)
	Residual Land Value						<b>1,094,807</b>
<b>RLV analysis:</b>		24,329 £ per plot	1,216,452 £ per ha (net)	492,292 £ per acre (net)			
			1,216,452 £ per ha (gross)	492,292 £ per acre (gross)			
				10.28% % RLV / GDV			

**Scheme Typology:** **Scheme U** No Units: **45**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		50.0	dph (net)
Site Area (net)		0.90	ha (net) 2.22 acres (net)
Net to Gross ratio		100%	
Site Area (gross)		0.90	ha (gross) 2.22 acres (gross)
Benchmark Land Value (net)	12,355 £ per plot	617,750	£ per ha (net) 250,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	<b>555,975</b>
		4,468	sqm/ha (net) 19,462 sqft/ac (net)
		50	dph (gross)
		617,750	£ per ha (gross) 250,000 £ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		598,702	£ per ha (net) 242,292 £ per acre (net) 538,832

Scheme Typology: **Scheme U** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	242,292	0.00	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	10.00	387,267	347,723	308,179	268,636	229,082	189,481	149,881	
	20.00	370,767	332,048	293,330	254,611	215,840	177,067	138,294	
	30.00	354,267	316,374	278,480	240,544	202,599	164,653	126,708	
	40.00	337,768	300,699	263,592	226,475	189,357	152,239	115,122	
	50.00	321,268	284,986	248,696	212,405	176,115	139,825	103,502	
	60.00	304,724	269,261	233,799	198,336	162,874	127,398	91,876	
	70.00	288,172	253,537	218,902	184,267	149,632	114,942	80,250	
	80.00	271,620	237,812	204,005	170,198	136,348	102,486	68,624	
	90.00	255,067	222,088	189,108	156,092	123,061	90,029	56,998	
	100.00	238,515	206,363	174,176	141,975	109,774	77,573	45,364	
	110.00	221,963	190,599	159,228	127,858	96,487	65,116	33,695	
	120.00	205,361	174,821	144,280	113,740	83,200	52,626	22,027	
	130.00	188,752	159,042	129,333	99,623	69,889	40,124	10,358	
	140.00	172,144	143,264	114,385	85,485	56,554	27,622	(1,310)	
	150.00	155,535	127,486	99,415	71,317	43,218	15,120	(12,990)	
	160.00	138,926	111,678	84,413	57,148	29,883	2,618	(24,704)	
	170.00	122,273	95,842	69,410	42,979	16,547	(9,928)	(36,418)	
	180.00	105,604	80,006	54,408	28,810	3,174	(22,479)	(48,132)	
	190.00	88,935	64,170	39,406	14,602	(10,214)	(35,030)	(59,846)	
200.00	72,265	48,334	24,358	378	(23,601)	(47,580)	(71,602)		
210.00	55,582	32,439	9,297	(13,846)	(36,988)	(60,163)	(83,364)		
220.00	38,848	16,542	(5,764)	(28,070)	(50,405)	(72,766)	(95,127)		
230.00	22,114	645	(20,825)	(42,327)	(63,847)	(85,368)	(106,889)		
240.00	5,380	(15,253)	(35,929)	(56,609)	(77,290)	(97,971)	(118,703)		
250.00	(11,371)	(31,211)	(51,052)	(70,892)	(90,733)	(110,619)	(130,517)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	242,292	-	520,396	480,069	439,741	399,414	359,087	318,760	278,433
	1,000	502,455	462,128	421,801	381,474	341,146	300,813	260,444	
	2,000	484,515	444,187	403,860	363,533	323,189	282,820	242,451	
	3,000	466,574	426,247	385,920	345,564	305,196	264,827	224,458	
	4,000	448,633	408,306	367,940	327,571	287,202	246,834	206,465	
	5,000	430,684	390,316	349,947	309,578	269,209	228,841	188,470	
	6,000	412,691	372,323	331,954	291,585	251,216	210,847	170,420	
	7,000	394,698	354,329	313,961	273,592	233,223	192,798	152,370	
	8,000	376,705	336,336	295,967	255,599	215,176	174,748	134,320	
	9,000	358,712	318,343	277,974	237,554	197,126	156,698	116,270	
	10,000	340,719	300,350	259,932	219,504	179,076	138,647	98,168	
	11,000	322,725	282,310	241,882	201,453	161,025	120,561	80,056	
	12,000	304,688	264,259	223,831	183,403	142,955	102,449	61,944	
	13,000	286,637	246,209	205,781	165,348	124,843	84,338	43,819	
14,000	268,587	228,159	187,731	147,236	106,731	66,226	25,641		

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,977	(16,000)	718,973	678,676	638,379	598,082	557,785	517,488	477,192
	(14,000)	679,679	639,376	599,072	558,769	518,466	478,163	437,859
	(12,000)	640,338	600,035	559,732	519,429	479,125	438,822	398,519
	(10,000)	600,998	560,694	520,391	480,088	439,785	399,481	359,164
	(8,000)	561,657	521,345	481,018	440,691	400,364	360,036	319,709
	(6,000)	522,218	481,890	441,563	401,236	360,909	320,582	280,254
	(4,000)	482,763	442,436	402,109	361,781	321,447	281,079	240,710
	(2,000)	443,308	402,976	362,607	322,238	281,869	241,501	201,132
	-	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	2,000	364,189	323,820	283,451	243,041	202,613	162,185	121,757
	4,000	324,611	284,187	243,759	203,331	162,903	122,433	81,928
	6,000	284,905	244,477	204,049	163,592	123,087	82,582	42,041

Scheme Typology: **Scheme U** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	242,292							
	15.0%	634,162	582,273	530,385	478,496	426,608	374,692	322,744
Profit	16.0%	588,083	538,498	488,914	439,329	389,744	340,133	290,489
	17.0%	542,004	494,723	447,442	400,162	352,881	305,573	258,233
20.0%	18.0%	495,925	450,948	405,971	360,995	316,018	271,014	225,978
	19.0%	449,846	407,173	364,500	321,827	279,155	236,455	193,723
	20.0%	403,767	363,398	323,029	282,660	242,292	201,895	161,467

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	242,292							
	100,000	553,767	513,398	473,029	432,660	392,292	351,895	311,467
BLV (£ per acre)	125,000	528,767	488,398	448,029	407,660	367,292	326,895	286,467
	150,000	503,767	463,398	423,029	382,660	342,292	301,895	261,467
250,000	175,000	478,767	438,398	398,029	357,660	317,292	276,895	236,467
	200,000	453,767	413,398	373,029	332,660	292,292	251,895	211,467
	225,000	428,767	388,398	348,029	307,660	267,292	226,895	186,467
	250,000	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	275,000	378,767	338,398	298,029	257,660	217,292	176,895	136,467
	300,000	353,767	313,398	273,029	232,660	192,292	151,895	111,467
	325,000	328,767	288,398	248,029	207,660	167,292	126,895	86,467
	350,000	303,767	263,398	223,029	182,660	142,292	101,895	61,467
	375,000	278,767	238,398	198,029	157,660	117,292	76,895	36,467
	400,000	253,767	213,398	173,029	132,660	92,292	51,895	11,467
	425,000	228,767	188,398	148,029	107,660	67,292	26,895	(13,533)
	450,000	203,767	163,398	123,029	82,660	42,292	1,895	(38,533)
	475,000	178,767	138,398	98,029	57,660	17,292	(23,105)	(63,533)

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	242,292							
	30	142,260	118,039	93,817	69,596	45,375	21,137	(3,120)
Density (dph)	35	207,637	179,379	151,120	122,862	94,604	66,327	38,027
	40	273,013	240,718	208,423	176,128	143,833	111,516	79,174
50.0	45	338,390	302,058	265,726	229,394	193,062	156,706	120,321
	50	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	55	469,143	424,738	380,332	335,926	291,521	247,085	202,614
	60	534,520	486,077	437,635	389,192	340,750	292,275	243,761
	65	599,897	547,417	494,938	442,458	389,979	337,464	284,908
	70	665,273	608,757	552,241	495,724	439,208	382,654	326,054
	75	730,650	670,097	609,544	548,990	488,437	427,843	367,201
	80	796,027	731,437	666,847	602,256	537,666	473,033	408,348

Scheme Typology: **Scheme U** No Units: **45**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	242,292							
	98%	454,073	413,425	372,762	332,071	291,380	250,690	209,999
	100%	403,767	363,398	323,029	282,660	242,292	201,895	161,467
Build Cost	102%	353,390	313,343	273,281	233,176	193,071	152,966	112,852
100%	104%	302,946	263,164	223,382	183,600	143,786	103,929	64,072
(105% = 5% increase)	106%	252,401	212,942	173,423	133,890	94,357	54,779	15,155
	108%	201,763	162,555	123,346	84,087	44,788	5,483	(33,923)
	110%	151,038	112,093	73,119	34,146	(4,924)	(44,004)	(83,195)
	112%	100,149	61,501	22,769	(15,984)	(54,810)	(93,687)	(132,694)
	114%	49,155	10,729	(27,738)	(66,286)	(104,906)	(143,610)	(182,454)
	116%	(1,978)	(40,198)	(78,436)	(116,794)	(155,244)	(193,822)	(232,579)
	118%	(53,314)	(91,312)	(129,359)	(167,541)	(205,860)	(244,348)	(282,891)
	120%	(104,847)	(142,649)	(180,541)	(218,577)	(256,786)	(294,995)	(333,204)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	242,292							
	80%	(313,159)	(318,091)	(323,024)	(327,956)	(332,889)	(337,822)	(342,754)
	82%	(239,920)	(248,514)	(257,109)	(265,703)	(274,298)	(282,892)	(291,487)
Market Values	84%	(166,996)	(179,146)	(191,335)	(203,534)	(215,732)	(227,963)	(240,219)
100%	86%	(94,647)	(110,369)	(126,091)	(141,813)	(157,573)	(173,350)	(189,126)
(105% = 5% increase)	88%	(22,726)	(41,977)	(61,251)	(80,525)	(99,799)	(119,104)	(138,436)
	90%	48,851	26,087	3,279	(19,529)	(42,338)	(65,146)	(88,015)
	92%	120,185	93,883	67,554	41,226	14,898	(11,431)	(37,820)
	94%	191,305	161,467	131,630	101,793	71,955	42,089	12,193
	96%	262,237	228,898	195,560	162,222	128,851	95,458	62,064
	98%	333,066	296,232	259,370	222,487	185,604	148,721	111,837
	100%	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	102%	474,375	430,522	386,660	342,756	298,852	254,948	211,044
	104%	544,896	497,517	450,138	402,758	355,379	307,973	260,535
	106%	615,383	564,512	513,607	462,702	411,796	360,891	309,985
	108%	685,745	631,370	576,994	522,618	468,213	413,782	359,350
	110%	756,108	698,214	640,320	582,426	524,532	466,639	408,715
	112%	826,433	765,059	703,647	642,235	580,823	519,411	457,998
	114%	896,657	831,782	766,906	702,031	637,113	572,183	507,252
	116%	966,881	898,494	830,108	761,722	693,335	624,949	556,506
	118%	1,037,105	965,207	893,310	821,412	749,514	677,617	605,719
	120%	1,107,288	1,031,920	956,511	881,102	805,694	730,285	654,876

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	242,292							
	-	403,767	363,398	323,029	282,660	242,292	201,895	161,467
	5,000	493,672	453,345	413,018	372,691	332,363	292,002	251,633
Grant (£ per unit)	10,000	583,452	543,149	502,837	462,509	422,182	381,855	341,528
-	15,000	673,031	632,728	592,425	552,121	511,818	471,515	431,212
	20,000	762,527	722,230	681,933	641,636	601,339	561,042	520,745
	25,000	851,886	811,589	771,292	730,996	690,699	650,402	610,105
	30,000	941,197	900,889	860,581	820,273	779,965	739,657	699,349
	35,000	1,030,358	990,050	949,742	909,434	869,126	828,818	788,510
	40,000	1,119,518	1,079,210	1,038,902	998,574	958,238	917,902	877,565
	45,000	1,208,566	1,168,229	1,127,893	1,087,557	1,047,220	1,006,884	966,547
	50,000	1,297,548	1,257,211	1,216,875	1,176,539	1,136,202	1,095,866	1,055,513

**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**  
 Scheme Typology: **Scheme v**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

No Units: **65**

Greenfield/Brownfield:

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	65 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	2.6	15.0%	2.0	7%	4.6
2 bed House	20.0%	10.4	40.0%	5.2	24%	15.6
3 bed House	40.0%	20.8	30.0%	3.9	38%	24.7
4 bed House	20.0%	10.4	10.0%	1.3	18%	11.7
5 bed House	10.0%	5.2	0.0%	0.0	8%	5.2
1 bed Flat	2.5%	1.3	2.5%	0.3	3%	1.6
2 bed Flat	2.5%	1.3	2.5%	0.3	3%	1.6
<b>Total number of units</b>	<b>100.0%</b>	<b>52.0</b>	<b>100.0%</b>	<b>13.0</b>	<b>100%</b>	<b>65.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	56.0	603		56.0	603
2 bed House	70.0	753		70.0	753
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	130.0	1,399		130.0	1,399
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)	MV # units (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	146	1,567	109	1,175	255	2,743
2 bed House	728	7,836	364	3,918	1,092	11,754
3 bed House	1,789	19,254	335	3,610	2,124	22,865
4 bed House	1,206	12,986	151	1,623	1,357	14,609
5 bed House	676	7,276	0	0	676	7,276
1 bed Flat	76	823	19	206	96	1,029
2 bed Flat	107	1,152	27	288	134	1,440
	<b>4,728</b>	<b>50,895</b>	<b>1,005</b>	<b>10,821</b>	<b>5,734</b>	<b>61,716</b>

AH % by floor area: **17.53% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,125	290	796,250
2 bed House	220,000	3,143	292	3,432,000
3 bed House	245,000	2,849	265	6,051,500
4 bed House	290,000	2,500	232	3,393,000
5 bed House	400,000	3,077	286	2,080,000
1 bed Flat	160,000	3,200	297	260,000
2 bed Flat	170,000	2,429	226	276,250
				<b>16,289,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme v** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	2.6	@	175,000		455,000
2 bed House	10.4	@	220,000		2,288,000
3 bed House	20.8	@	245,000		5,096,000
4 bed House	10.4	@	290,000		3,016,000
5 bed House	5.2	@	400,000		2,080,000
1 bed Flat	1.3	@	160,000		208,000
2 bed Flat	1.3	@	170,000		221,000
	52.0				13,364,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.4	@	140,000		60,060
2 bed House	1.1	@	176,000		201,344
3 bed House	0.9	@	196,000		168,168
4 bed House	0.3	@	232,000		66,352
5 bed House	0.0	@	320,000		-
1 bed Flat	0.1	@	128,000		9,152
2 bed Flat	0.1	@	136,000		9,724
	2.9				514,800
<b>Social Rent GDV -</b>					
1 bed House	0.7	@	61,250		41,803
2 bed House	1.8	@	77,000		140,140
3 bed House	1.4	@	85,750		117,049
4 bed House	0.5	@	101,500		46,183
5 bed House	0.0	@	140,000		-
1 bed Flat	0.1	@	56,000		6,370
2 bed Flat	0.1	@	59,500		6,768
	4.6				358,313
<b>First Homes GDV -</b>					
1 bed House	0.5	@	122,500		59,719
2 bed House	1.3	@	154,000		200,200
3 bed House	1.0	@	171,500		167,213
4 bed House	0.3	@	203,000		65,975
5 bed House	0.0	@	250,000		-
1 bed Flat	0.1	@	112,000		9,100
2 bed Flat	0.1	@	119,000		9,669
	3.3				511,875
<b>Other Intermediate GDV -</b>					
1 bed House	0.4	@	122,500		42,998
2 bed House	0.9	@	154,000		144,144
3 bed House	0.7	@	171,500		120,393
4 bed House	0.2	@	203,000		47,502
5 bed House	0.0	@	280,000		-
1 bed Flat	0.1	@	112,000		6,552
2 bed Flat	0.1	@	119,000		6,962
	2.3	13.0			368,550
<b>Sub-total GDV Residential</b>	<b>65</b>				<b>15,117,538</b>
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	1,171,463
			204 £ psm (total GIA sqm)	18,023 £ per unit (total units)	
<b>Grant</b>	65	units @	0	per unit	-
<b>Total GDV</b>					<b>15,117,538</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(24,929)
Planning Application Professional Fees, Surveys and reports					(70,000)
CIL	4,728 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	65 units @	6,496	per unit	(422,240)
	Sub-total				(422,240)
S106 analysis:	324,800 £ per ha	2.79% % of GDV	6,496 £ per unit (total units)		
AH Commuted Sum		5,734 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme v** No Units: **65**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		1.30 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	65 units @			0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House		255 sqm @		1,207 psm		(307,544)
	2 bed House		1,092 sqm @		1,207 psm		(1,318,044)
	3 bed House		2,124 sqm @		1,207 psm		(2,563,909)
	4 bed House		1,357 sqm @		1,207 psm		(1,638,140)
	5 bed House		676 sqm @		1,207 psm		(815,932)
	1 bed Flat		96 sqm @		1,370 psm		(130,956)
	2 bed Flat	5,734	134 sqm @		1,370 psm		(183,338)
	Garages for 3 bed House (OMS only)	21 units @		25% @	6,000 £ per garage		(31,200)
	Garages for 4 bed House (OMS only)	10 units @		75% @	6,000 £ per garage		(46,800)
	Garages for 5 bed House (OMS only)	5 units @		150% @	6,000 £ per garage		(46,800)
<b>External works</b>			7,082,664 @		15.0%		(1,062,400)
<b>Ext. Works analysis:</b>					16,345 £ per unit (total units)		
<b>Policy Costs on design -</b>							
Net Biodiversity costs			65 units @		1,027 £ per unit		(66,755)
	M4(2) Category 2 Housing Aff units	13 units @		94% @	523 £ per unit		(6,391)
	M4(3) Category 3 Housing Aff units	13 units @		6% @	22,238 £ per unit		(17,346)
	M4(2) Category 2 Housing OMS units	52 units @		94% @	523 £ per unit		(25,564)
	M4(3) Category 3 Housing OMS units	52 units @		6% @	9,754 £ per unit		(30,432)
	Carbon/Energy Reduction/FHS	65 units @			4,847 £ per unit		(315,055)
	EV Charging Points - Houses	62 units @			865 £ per unit		(53,414)
	EV Charging Points - Flats	3 units @		4 flats per charger	10,000 £ per 4 units		(8,125)
	Water Efficiency	65 units @			10 £ per unit		(650)
		65 units @			0 £ per unit		-
	Sub-total						(523,732)
<b>Policy Costs analysis: (design costs only)</b>					8,057 £ per unit (total units)		
<b>Contingency (on construction)</b>			8,668,795 @		3.0%		(260,064)
<b>Professional Fees</b>			8,668,795 @		6.5%		(563,472)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	13,364,000 OMS @		3.00%	6,168 £ per unit		(400,920)
	Residential Sales Agent Costs	13,364,000 OMS @		1.00%	2,056 £ per unit		(133,640)
	Residential Sales Legal Costs	13,364,000 OMS @		0.25%	514 £ per unit		(33,410)
	Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					8,892 £ per unit		
<b>Interest (on Development Costs) -</b>				6.25% APR	0.506% pcm		(59,195)
<b>Developers Profit -</b>							
	Profit on OMS	13,364,000		20.00%			(2,672,800)
	Margin on AH	1,753,538		6.00% on AH values			(105,212)
<b>Profit analysis:</b>			15,117,538		18.38% blended GDV		(2,778,012)
			10,646,664		26.09% on costs		(2,778,012)
<b>TOTAL COSTS</b>							<b>(13,424,677)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							1,692,861
	SDLT	1,692,861 @		HMRC formula			(74,143)
	Acquisition Agent fees	1,692,861 @		1.0%			(16,929)
	Acquisition Legal fees	1,692,861 @		0.5%			(8,464)
	Interest on Land	1,692,861 @		6.25%			(105,804)
	Residual Land Value						<b>1,487,521</b>
<b>RLV analysis:</b>		22.885 £ per plot	1,144,247 £ per ha (net)		463,070 £ per acre (net)		
			1,144,247 £ per ha (gross)		463,070 £ per acre (gross)		
					9.84% % RLV / GDV		

Scheme Typology: **Scheme v** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		50.0	dph (net)
Site Area (net)		1.30	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		1.30	ha (gross)
Benchmark Land Value (net)	12,355 £ per plot	617,750	£ per ha (net)
		4,410	sqm/ha (net)
		50	dph (gross)
		617,750	£ per ha (gross)
		250,000	£ per acre (gross)
		19,212	sqft/ac (net)
		3.21	acres (gross)
		250,000	£ per acre (net)
			<b>803,075</b>
<b>BALANCE</b>			
Surplus/(Deficit)		526,497	£ per ha (net)
		213,070	£ per acre (net)
			<b>684,446</b>

Scheme Typology: **Scheme v** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**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 20%							
Balance (RLV - BLV £ per acre (n))		213,070	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		370,556	331,202	291,848	252,464	213,070	173,677	134,284
	10.00		354,294	315,753	277,189	238,611	200,033	161,455	122,869
	20.00		338,032	300,285	262,522	224,759	186,995	149,232	111,435
	30.00		321,752	284,803	247,855	210,906	173,958	136,994	100,000
	40.00		305,455	269,321	233,187	197,054	160,920	124,743	88,566
	50.00		289,158	253,839	218,520	183,201	147,853	112,492	77,131
	60.00		272,861	238,357	203,853	169,329	134,785	100,241	65,697
	70.00		256,564	222,875	189,171	155,444	121,717	87,990	54,250
	80.00		240,267	207,380	174,470	141,559	108,649	75,738	42,787
	90.00		223,956	191,862	159,768	127,675	95,581	63,463	31,324
	100.00		207,621	176,344	145,067	113,790	82,502	51,181	19,861
	110.00		191,286	160,826	130,365	99,902	69,401	38,900	8,398
	120.00		174,951	145,307	115,664	85,983	56,300	26,618	(3,074)
	130.00		158,616	129,789	100,927	72,064	43,200	14,336	(14,568)
	140.00		142,279	114,234	86,189	58,144	30,099	2,029	(26,061)
	150.00		125,904	98,677	71,451	44,225	16,984	(10,285)	(37,555)
	160.00		109,528	83,120	56,713	30,297	3,848	(22,600)	(49,048)
	170.00		93,152	67,564	41,968	16,341	(9,287)	(34,914)	(60,568)
	180.00		76,777	51,997	27,191	2,384	(22,422)	(47,241)	(72,094)
	190.00		60,384	36,399	12,413	(11,572)	(35,561)	(59,590)	(83,620)
200.00		43,965	20,800	(2,364)	(25,529)	(48,733)	(71,940)	(95,146)	
210.00		27,546	5,202	(17,142)	(39,523)	(61,906)	(84,289)	(106,699)	
220.00		11,126	(10,399)	(31,959)	(53,519)	(75,078)	(96,654)	(118,260)	
230.00		(5,305)	(26,042)	(46,778)	(67,515)	(88,259)	(109,040)	(129,820)	
240.00		(21,771)	(41,684)	(61,597)	(81,517)	(101,472)	(121,426)	(141,388)	
250.00		(38,237)	(57,327)	(76,426)	(95,555)	(114,684)	(133,812)	(152,985)	

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		213,070	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-		486,651	447,324	407,998	368,669	329,315	289,961	250,607
	1,000		468,803	429,476	390,138	350,785	311,431	272,077	232,723
	2,000		450,954	411,608	372,254	332,901	293,547	254,193	214,839
	3,000		433,078	393,724	354,370	315,017	275,663	236,309	196,940
	4,000		415,194	375,840	336,486	297,133	257,779	218,412	179,019
	5,000		397,310	357,956	318,602	279,249	239,883	200,490	161,097
	6,000		379,426	340,072	300,718	261,353	221,960	182,567	143,174
	7,000		361,542	322,188	282,824	243,430	204,037	164,644	125,250
	8,000		343,658	304,294	264,901	225,508	186,115	146,722	107,285
	9,000		325,764	286,371	246,978	207,585	168,192	128,765	89,321
	10,000		307,842	268,449	229,056	189,662	150,245	110,801	71,356
	11,000		289,919	250,526	211,133	171,725	132,281	92,836	53,377
	12,000		271,996	232,603	193,205	153,761	114,316	74,872	35,368
	13,000		254,074	214,681	175,241	135,796	96,352	56,867	17,359
	14,000		236,151	196,721	157,276	117,832	78,366	38,858	(653)

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		213,070	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,057	(16,000)		684,183	644,871	605,559	566,247	526,935	487,624	448,312
	(14,000)		645,047	605,735	566,423	527,112	487,800	448,488	409,176
	(12,000)		605,911	566,600	527,288	487,976	448,664	409,353	370,038
	(10,000)		566,776	527,457	488,130	448,803	409,476	370,149	330,823
	(8,000)		527,568	488,241	448,915	409,588	370,261	330,934	291,607
	(6,000)		488,353	449,026	409,700	370,373	331,043	291,689	252,335
	(4,000)		449,138	409,804	370,450	331,096	291,742	252,388	213,034
	(2,000)		409,857	370,503	331,149	291,795	252,441	213,071	173,677
	-		370,556	331,202	291,848	252,464	213,070	173,677	134,284
	2,000		331,250	291,856	252,463	213,070	173,677	134,256	94,812
	4,000		291,856	252,463	213,070	173,653	134,209	94,764	55,297
	6,000		252,463	213,050	173,606	134,161	94,716	55,208	15,700

Scheme Typology: **Scheme v** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	213,070							
	15.0%	597,420	546,723	496,026	445,298	394,562	343,825	293,089
Profit	16.0%	552,047	503,619	455,190	406,731	358,263	309,796	261,328
	17.0%	506,674	460,514	414,355	368,164	321,965	275,766	229,567
20.0%	18.0%	461,301	417,410	373,519	329,597	285,667	241,737	197,806
	19.0%	415,929	374,306	332,683	291,030	249,369	207,707	166,045
	20.0%	370,556	331,202	291,848	252,464	213,070	173,677	134,284

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	213,070							
	100,000	520,556	481,202	441,848	402,464	363,070	323,677	284,284
BLV (£ per acre)	125,000	495,556	456,202	416,848	377,464	338,070	298,677	259,284
	150,000	470,556	431,202	391,848	352,464	313,070	273,677	234,284
250,000	175,000	445,556	406,202	366,848	327,464	288,070	248,677	209,284
	200,000	420,556	381,202	341,848	302,464	263,070	223,677	184,284
	225,000	395,556	356,202	316,848	277,464	238,070	198,677	159,284
	250,000	370,556	331,202	291,848	252,464	213,070	173,677	134,284
	275,000	345,556	306,202	266,848	227,464	188,070	148,677	109,284
	300,000	320,556	281,202	241,848	202,464	163,070	123,677	84,284
	325,000	295,556	256,202	216,848	177,464	138,070	98,677	59,284
	350,000	270,556	231,202	191,848	152,464	113,070	73,677	34,284
	375,000	245,556	206,202	166,848	127,464	88,070	48,677	9,284
	400,000	220,556	181,202	141,848	102,464	63,070	23,677	(15,716)
	425,000	195,556	156,202	116,848	77,464	38,070	(1,323)	(40,716)
	450,000	170,556	131,202	91,848	52,464	13,070	(26,323)	(65,716)
	475,000	145,556	106,202	66,848	27,464	(11,930)	(51,323)	(90,716)

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	213,070							
	30	122,333	98,721	75,109	51,478	27,842	4,206	(19,429)
Density (dph)	35	184,389	156,841	129,294	101,724	74,149	46,574	18,999
	40	246,445	214,961	183,478	151,971	120,456	88,942	57,427
	45	308,500	273,082	237,663	202,217	166,763	131,310	95,856
	50	370,556	331,202	291,848	252,464	213,070	173,677	134,284
	55	432,611	389,322	346,033	302,710	259,377	216,045	172,713
	60	494,667	447,442	400,218	352,956	305,685	258,413	211,141
	65	556,722	505,562	454,402	403,203	351,992	300,781	249,570
	70	618,778	563,683	508,587	453,449	398,299	343,148	287,998
	75	680,834	621,803	562,772	503,695	444,606	385,516	326,426
	80	742,889	679,923	616,957	553,942	490,913	427,884	364,855

Scheme Typology: **Scheme v** No Units: **65**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
213,070								
	98%	420,419	380,694	340,970	301,245	261,520	221,795	182,034
	100%	370,556	331,202	291,848	252,464	213,070	173,677	134,284
	Build Cost							
	102%	320,662	281,641	242,620	203,598	164,577	125,506	86,434
	104%	270,682	232,032	193,361	154,662	115,963	77,258	38,498
	106%	220,653	182,327	144,001	105,662	67,275	28,888	(9,548)
	108%	170,547	132,570	94,557	56,544	18,490	(19,595)	(57,725)
	110%	120,344	82,705	45,028	7,319	(30,415)	(68,207)	(106,057)
	112%	70,068	32,733	(4,608)	(42,025)	(79,463)	(116,973)	(154,568)
	114%	19,687	(17,346)	(54,387)	(91,510)	(128,678)	(165,926)	(203,289)
	116%	(30,836)	(67,555)	(104,311)	(141,160)	(178,083)	(215,114)	(252,291)
	118%	(81,487)	(117,918)	(154,404)	(190,999)	(227,701)	(264,548)	(301,611)
	120%	(132,292)	(168,459)	(204,710)	(241,082)	(277,608)	(314,325)	(351,331)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
213,070								
	80%	(331,654)	(336,361)	(341,088)	(345,836)	(350,597)	(355,390)	(360,213)
	82%	(259,840)	(268,043)	(276,270)	(284,497)	(292,754)	(301,024)	(309,329)
	84%	(188,687)	(200,363)	(212,076)	(223,788)	(235,509)	(247,266)	(259,029)
	86%	(117,985)	(133,159)	(148,333)	(163,506)	(178,712)	(193,928)	(209,160)
	88%	(47,650)	(66,269)	(84,910)	(103,567)	(122,225)	(140,899)	(159,604)
	90%	22,437	349	(21,739)	(43,858)	(65,986)	(88,114)	(110,271)
	92%	92,324	66,777	41,230	15,658	(9,929)	(35,517)	(61,119)
	94%	162,054	133,055	104,053	75,016	45,978	16,941	(12,116)
	96%	231,667	199,212	166,732	134,251	101,770	69,290	36,766
	98%	301,155	265,236	229,317	193,399	157,480	121,519	85,556
	100%	370,556	331,202	291,848	252,464	213,070	173,677	134,284
	102%	439,907	397,085	354,264	311,442	268,621	225,793	182,926
	104%	509,164	462,915	416,665	370,391	324,102	277,813	231,524
	106%	578,393	528,682	478,971	429,260	379,549	329,826	280,070
	108%	647,575	594,440	541,276	488,104	434,931	381,759	328,586
	110%	716,695	660,103	603,511	546,920	490,314	433,680	377,046
	112%	785,814	725,766	665,719	605,671	545,624	485,576	425,506
	114%	854,894	791,427	727,926	664,423	600,919	537,416	473,912
	116%	923,918	857,000	790,082	723,163	656,215	589,255	522,296
	118%	992,943	922,573	852,203	781,834	711,464	641,095	570,679
	120%	1,061,967	988,146	914,325	840,504	766,684	692,863	619,042

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
213,070								
	-	370,556	331,202	291,848	252,464	213,070	173,677	134,284
	5,000	460,058	420,732	381,380	342,026	302,672	263,318	223,965
	10,000	549,409	510,082	470,755	431,429	392,102	352,775	313,448
	15,000	638,648	599,336	560,025	520,713	481,401	442,089	402,778
	20,000	727,832	688,520	649,208	609,896	570,585	531,273	491,961
	25,000	816,878	777,569	738,260	698,952	659,643	620,334	581,026
	30,000	905,908	866,600	827,291	787,982	748,669	709,351	670,034
	35,000	994,831	955,513	916,196	876,878	837,561	798,243	758,926
	40,000	1,083,723	1,044,405	1,005,088	965,770	926,453	887,133	847,795
	45,000	1,172,592	1,133,254	1,093,915	1,054,577	1,015,239	975,900	936,562
	50,000	1,261,359	1,222,021	1,182,683	1,143,345	1,104,006	1,064,668	1,025,330

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme W**  
 Site Typology: Location / Value Zone: **Upper Median** No Units: **100** Greenfield/Brownfield:  
**Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme		100 Units					
AH Policy requirement (% Target)		20%					
Open Market Sale (OMS) housing		80%					
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		22.0%	
		Social Rent:		First Homes:		35.0%	
		Other Intermediate (LCHO/Sub-Market etc.):				25.0%	
						57.0% % Rented	
						8.6% % of total (>10% First Homes PPG 023)	
						100.0% 100.0%	
CIL Rate (£ psm)		0.00 £ psm					
<b>Unit mix -</b>		OMS Unit mix%		MV # units		AH mix%	
						AH # units	
						Overall mix%	
						Total # units	
1 bed House		5.0%		4.0		15.0%	
2 bed House		20.0%		16.0		40.0%	
3 bed House		40.0%		32.0		30.0%	
4 bed House		20.0%		16.0		10.0%	
5 bed House		10.0%		8.0		0.0%	
1 bed Flat		2.5%		2.0		2.5%	
2 bed Flat		2.5%		2.0		2.5%	
Total number of units		100.0%		80.0		100.0%	
						20.0	
						100%	
						100.0	
<b>OMS Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)	
1 bed House		56.0		603		56.0	
2 bed House		70.0		753		70.0	
3 bed House		86.0		926		86.0	
4 bed House		116.0		1,249		116.0	
5 bed House		130.0		1,399		130.0	
1 bed Flat		50.0		538		58.8	
2 bed Flat		70.0		753		82.4	
						85.0%	
						85.0%	
<b>AH Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)	
1 bed House		56.0		603		56.0	
2 bed House		70.0		753		70.0	
3 bed House		86.0		926		86.0	
4 bed House		116.0		1,249		116.0	
5 bed House		130.0		1,399		130.0	
1 bed Flat		50.0		538		58.8	
2 bed Flat		70.0		753		82.4	
						85.0%	
						85.0%	
<b>Total Gross Floor areas -</b>		OMS Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)	
1 bed House		224		2,411		392	
2 bed House		1,120		12,056		1,680	
3 bed House		2,752		29,622		3,268	
4 bed House		1,856		19,978		2,088	
5 bed House		1,040		11,194		1,040	
1 bed Flat		118		1,266		147	
2 bed Flat		165		1,773		206	
		7,274		78,300		1,547	
						16,647	
						8,821	
						94,948	
<b>AH % by floor area:</b>						17.53% AH % by floor area (difference due to mix)	
<b>Open Market Sales values (£) -</b>		£ OMS (per unit)		£ psm		£ psf	
						total MV £ (no AH)	
1 bed House		175,000		3,125		290	
2 bed House		220,000		3,143		292	
3 bed House		245,000		2,849		265	
4 bed House		290,000		2,500		232	
5 bed House		400,000		3,077		286	
1 bed Flat		160,000		3,200		297	
2 bed Flat		170,000		2,429		226	
						400,000	
						425,000	
						25,060,000	
<b>Affordable Housing values (£) -</b>		Aff. Rent £		% of MV		Social Rent £	
						% of MV	
						First Homes £*	
						% of MV	
						Other Int. £	
						% of MV	
1 bed House		140,000		80%		61,250	
2 bed House		176,000		80%		77,000	
3 bed House		196,000		80%		85,750	
4 bed House		232,000		80%		101,500	
5 bed House		320,000		80%		140,000	
1 bed Flat		128,000		80%		56,000	
2 bed Flat		136,000		80%		59,500	
						122,500	
						154,000	
						171,500	
						203,000	
						250,000	
						280,000	
						112,000	
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						119,000	
						122,500	
						154,000	
						171,500	
						203,000	
						280,000	
						112,000	
						119,000	
						122,500	
						154,000	
						171,500	
						203,000	
						280,000	
						112,000	
						119,000	
						122,500	
						154,000	
						171,500	
						203,000	

Scheme Typology: **Scheme W** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	4.0	@	175,000		700,000
2 bed House	16.0	@	220,000		3,520,000
3 bed House	32.0	@	245,000		7,840,000
4 bed House	16.0	@	290,000		4,640,000
5 bed House	8.0	@	400,000		3,200,000
1 bed Flat	2.0	@	160,000		320,000
2 bed Flat	2.0	@	170,000		340,000
	80.0				20,560,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.7	@	140,000		92,400
2 bed House	1.8	@	176,000		309,760
3 bed House	1.3	@	196,000		258,720
4 bed House	0.4	@	232,000		102,080
5 bed House	0.0	@	320,000		-
1 bed Flat	0.1	@	128,000		14,080
2 bed Flat	0.1	@	136,000		14,960
	4.4				792,000
<b>Social Rent GDV -</b>					
1 bed House	1.1	@	61,250		64,313
2 bed House	2.8	@	77,000		215,600
3 bed House	2.1	@	85,750		180,075
4 bed House	0.7	@	101,500		71,050
5 bed House	0.0	@	140,000		-
1 bed Flat	0.2	@	56,000		9,800
2 bed Flat	0.2	@	59,500		10,413
	7.0				551,250
<b>First Homes GDV -</b>					
1 bed House	0.8	@	122,500		91,875
2 bed House	2.0	@	154,000		308,000
3 bed House	1.5	@	171,500		257,250
4 bed House	0.5	@	203,000		101,500
5 bed House	0.0	@	250,000		-
1 bed Flat	0.1	@	112,000		14,000
2 bed Flat	0.1	@	119,000		14,875
	5.0				787,500
<b>Other Intermediate GDV -</b>					
1 bed House	0.5	@	122,500		66,150
2 bed House	1.4	@	154,000		221,760
3 bed House	1.1	@	171,500		185,220
4 bed House	0.4	@	203,000		73,080
5 bed House	0.0	@	280,000		-
1 bed Flat	0.1	@	112,000		10,080
2 bed Flat	0.1	@	119,000		10,710
	3.6	20.0			567,000
<b>Sub-total GDV Residential</b>	<b>100</b>				<b>23,257,750</b>
<b>AH on-site cost analysis:</b>				<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>1,802,250</b>
			<b>204 £ psm (total GIA sqm)</b>		<b>18,023 £ per unit (total units)</b>
<b>Grant</b>	100	units @	0	per unit	-
<b>Total GDV</b>					<b>23,257,750</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(29,759)
Planning Application Professional Fees, Surveys and reports					(90,000)
CIL	7,274 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	100 units @		6,496	per unit	(649,600)
Sub-total					(649,600)
<b>S106 analysis:</b>	<b>324,800 £ per ha</b>	<b>2.79% % of GDV</b>	<b>6,496 £ per unit (total units)</b>		
AH Commuted Sum		<b>8,821 sqm (total)</b>	<b>0 £ psm</b>		-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>			
<i>cont./</i>					

**Scheme Typology:** **Scheme W** No Units: **100**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		2.00 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	100 units @			0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House		392 sqm @		1,207 psm		(473,144)
	2 bed House		1,680 sqm @		1,207 psm		(2,027,760)
	3 bed House		3,268 sqm @		1,207 psm		(3,944,476)
	4 bed House		2,088 sqm @		1,207 psm		(2,520,216)
	5 bed House		1,040 sqm @		1,207 psm		(1,255,280)
	1 bed Flat		147 sqm @		1,370 psm		(201,471)
	2 bed Flat	8,821	206 sqm @		1,370 psm		(282,059)
	Garages for 3 bed House (OMS only)	32 units @		25% @	6,000 £ per garage		(48,000)
	Garages for 4 bed House (OMS only)	16 units @		75% @	6,000 £ per garage		(72,000)
	Garages for 5 bed House (OMS only)	8 units @		150% @	6,000 £ per garage		(72,000)
<b>External works</b>			10,896,405 @		15.0%		(1,634,461)
<b>Ext. Works analysis:</b>					16,345 £ per unit (total units)		
<b>Policy Costs on design -</b>							
Net Biodiversity costs			100 units @		1,027 £ per unit		(102,700)
	M4(2) Category 2 Housing Aff units	20 units @		94% @	523 £ per unit		(9,832)
	M4(3) Category 3 Housing Aff units	20 units @		6% @	22,238 £ per unit		(26,686)
	M4(2) Category 2 Housing OMS units	80 units @		94% @	523 £ per unit		(39,330)
	M4(3) Category 3 Housing OMS units	80 units @		6% @	9,754 £ per unit		(46,819)
	Carbon/Energy Reduction/FHS	100 units @			4,847 £ per unit		(484,700)
	EV Charging Points - Houses	95 units @			865 £ per unit		(82,175)
	EV Charging Points - Flats	5 units @		4 flats per charger	10,000 £ per 4 units		(12,500)
	Water Efficiency	100 units @			10 £ per unit		(1,000)
		100 units @			0 £ per unit		-
	Sub-total						(805,742)
<b>Policy Costs analysis: (design costs only)</b>					8,057 £ per unit (total units)		
<b>Contingency (on construction)</b>			13,336,608 @		3.0%		(400,098)
<b>Professional Fees</b>			13,336,608 @		6.5%		(866,880)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	20,560,000 OMS @		3.00%	6,168 £ per unit		(616,800)
	Residential Sales Agent Costs	20,560,000 OMS @		1.00%	2,056 £ per unit		(205,600)
	Residential Sales Legal Costs	20,560,000 OMS @		0.25%	514 £ per unit		(51,400)
	Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					8,838 £ per unit		
<b>Interest (on Development Costs) -</b>				6.25% APR	0.506% pcm		(62,524)
<b>Developers Profit -</b>							
	Profit on OMS	20,560,000		20.00%			(4,112,000)
	Margin on AH	2,697,750		6.00% on AH values			(161,865)
<b>Profit analysis:</b>			23,257,750		18.38% blended GDV		(4,273,865)
			16,319,269		26.19% on costs		(4,273,865)
<b>TOTAL COSTS</b>							<b>(20,593,134)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							2,664,616
	SDLT	2,664,616 @		HMRC formula			(122,731)
	Acquisition Agent fees	2,664,616 @		1.0%			(26,646)
	Acquisition Legal fees	2,664,616 @		0.5%			(13,323)
	Interest on Land	2,664,616 @		6.25%			(166,539)
	Residual Land Value						<b>2,335,378</b>
<b>RLV analysis:</b>		23.354 £ per plot	1,167,689 £ per ha (net)		472,557 £ per acre (net)		
			1,167,689 £ per ha (gross)		472,557 £ per acre (gross)		
					10.04% % RLV / GDV		



Scheme Typology: **Scheme W** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	222,557							
	0.00	380,553	341,070	301,574	262,066	222,557	183,049	143,534
	10.00	364,365	325,682	286,984	248,287	209,589	170,891	132,169
	20.00	348,170	310,282	272,395	234,507	196,620	158,723	120,804
	30.00	331,959	294,882	257,805	220,728	183,651	146,547	109,440
	40.00	315,748	279,482	243,216	206,949	170,666	134,370	98,075
	50.00	299,537	264,082	228,626	193,161	157,678	122,194	86,710
	60.00	283,327	248,682	214,033	179,361	144,689	110,018	75,340
	70.00	267,116	233,281	199,421	165,561	131,701	97,841	63,957
	80.00	250,905	217,858	184,810	151,761	118,713	85,654	52,574
	90.00	234,671	202,434	170,198	137,961	105,724	73,457	41,191
	100.00	218,436	187,011	155,586	124,161	92,715	61,261	29,808
	110.00	202,200	171,587	140,974	110,346	79,705	49,065	18,424
	120.00	185,965	156,164	126,351	96,524	66,696	36,869	7,021
	130.00	169,730	140,730	111,716	82,701	53,687	24,665	(4,381)
	140.00	153,483	125,281	97,080	68,879	40,678	12,447	(15,784)
	150.00	137,221	109,833	82,445	55,057	27,647	230	(27,187)
	160.00	120,960	94,385	67,809	41,218	14,616	(11,987)	(38,597)
	170.00	104,698	78,936	53,160	27,372	1,584	(24,204)	(50,021)
	180.00	88,436	63,473	38,499	13,526	(11,448)	(36,439)	(61,444)
190.00	72,157	47,998	23,839	(321)	(24,490)	(48,679)	(72,868)	
200.00	55,867	32,522	9,178	(14,173)	(37,546)	(60,919)	(84,296)	
210.00	39,577	17,047	(5,488)	(28,045)	(50,602)	(73,159)	(95,742)	
220.00	23,288	1,565	(20,176)	(41,917)	(63,658)	(85,416)	(107,188)	
230.00	6,986	(13,939)	(34,864)	(55,788)	(76,725)	(97,679)	(118,634)	
240.00	(9,333)	(29,442)	(49,551)	(69,669)	(89,806)	(109,943)	(130,091)	
250.00	(25,653)	(44,946)	(64,248)	(83,568)	(102,887)	(122,209)	(141,561)	

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	222,557							
	-	496,171	456,706	417,235	377,752	338,270	298,787	259,305
	1,000	478,391	438,915	399,432	359,950	320,467	280,984	241,502
	2,000	460,595	421,112	381,629	342,147	302,664	263,181	223,694
	3,000	442,792	403,309	363,826	324,344	284,861	245,375	205,866
	4,000	424,989	385,506	346,024	306,541	267,055	227,547	188,038
	5,000	407,186	367,703	328,221	288,736	249,228	209,719	170,211
	6,000	389,383	349,901	310,417	270,908	231,400	191,891	152,383
	7,000	371,580	332,097	292,589	253,080	213,572	174,063	134,535
	8,000	353,778	314,270	274,761	235,253	195,744	156,223	116,680
	9,000	335,950	296,442	256,933	217,425	177,910	138,368	98,825
	10,000	318,122	278,614	239,106	199,597	160,055	120,513	80,971
	11,000	300,295	260,786	221,278	181,743	142,201	102,658	63,090
	12,000	282,467	242,958	203,431	163,888	124,346	84,791	45,207
	13,000	264,639	225,118	185,576	146,034	106,491	66,907	27,323
14,000	246,806	207,263	167,721	128,179	88,608	49,023	9,423	

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,057	222,557							
	(16,000)	692,752	653,297	613,842	574,388	534,933	495,478	456,023
	(14,000)	653,777	614,322	574,867	535,412	495,958	456,503	417,048
	(12,000)	614,802	575,347	535,892	496,437	456,980	417,516	378,051
	(10,000)	575,812	536,347	496,882	457,417	417,953	378,488	339,023
	(8,000)	536,784	497,319	457,854	418,390	378,925	339,460	299,995
	(6,000)	497,756	458,291	418,827	379,358	339,876	300,393	260,911
	(4,000)	458,722	419,239	379,757	340,274	300,791	261,309	221,826
	(2,000)	419,637	380,155	340,672	301,190	261,702	222,194	182,686
	-	380,553	341,070	301,574	262,066	222,557	183,049	143,534
	2,000	341,446	301,937	262,429	222,920	183,408	143,866	104,323
	4,000	302,301	262,792	223,282	183,740	144,198	104,655	65,079
	6,000	263,155	223,614	184,072	144,530	104,968	65,384	25,795

Scheme Typology: **Scheme W** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	15.0%	607,417	556,591	505,752	454,900	404,048	353,197	302,339	
	16.0%	562,044	513,487	464,916	416,333	367,750	319,167	270,578	
	Profit	17.0%	516,671	470,383	424,081	377,766	331,452	285,138	238,817
		18.0%	471,299	427,279	383,245	339,199	295,154	251,108	207,056
	20.0%	19.0%	425,926	384,175	342,410	300,633	258,855	217,078	175,295
		20.0%	380,553	341,070	301,574	262,066	222,557	183,049	143,534

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	100,000	530,553	491,070	451,574	412,066	372,557	333,049	293,534	
	125,000	505,553	466,070	426,574	387,066	347,557	308,049	268,534	
	BLV (£ per acre)	150,000	480,553	441,070	401,574	362,066	322,557	283,049	243,534
		175,000	455,553	416,070	376,574	337,066	297,557	258,049	218,534
	250,000	200,000	430,553	391,070	351,574	312,066	272,557	233,049	193,534
		225,000	405,553	366,070	326,574	287,066	247,557	208,049	168,534
	250,000	380,553	341,070	301,574	262,066	222,557	183,049	143,534	
	275,000	355,553	316,070	276,574	237,066	197,557	158,049	118,534	
	300,000	330,553	291,070	251,574	212,066	172,557	133,049	93,534	
	325,000	305,553	266,070	226,574	187,066	147,557	108,049	68,534	
	350,000	280,553	241,070	201,574	162,066	122,557	83,049	43,534	
	375,000	255,553	216,070	176,574	137,066	97,557	58,049	18,534	
	400,000	230,553	191,070	151,574	112,066	72,557	33,049	(6,466)	
	425,000	205,553	166,070	126,574	87,066	47,557	8,049	(31,466)	
	450,000	180,553	141,070	101,574	62,066	22,557	(16,951)	(56,466)	
	475,000	155,553	116,070	76,574	37,066	(2,443)	(41,951)	(81,466)	

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	30	128,332	104,642	80,944	57,239	33,534	9,829	(13,880)	
	35	191,387	163,749	136,102	108,446	80,790	53,134	25,474	
	Density (dph)	40	254,442	222,856	191,259	159,653	128,046	96,439	64,827
		45	317,498	281,963	246,417	210,859	175,301	139,744	104,180
	50.0	50	380,553	341,070	301,574	262,066	222,557	183,049	143,534
		55	443,608	400,177	356,732	313,272	269,813	226,354	182,887
	60	506,664	459,284	411,889	364,479	317,069	269,658	222,241	
	65	569,719	518,391	467,046	415,685	364,324	312,963	261,594	
	70	632,774	577,499	522,204	466,892	411,580	356,268	300,947	
	75	695,829	636,606	577,361	518,098	458,836	399,573	340,301	
	80	758,885	695,713	632,519	569,305	506,091	442,878	379,654	

Scheme Typology: **Scheme W** No Units: **100**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	98%	430,142	390,290	350,439	310,587	270,736	230,867	190,989	
	100%	380,553	341,070	301,574	262,066	222,557	183,049	143,534	
	Build Cost	102%	330,925	291,786	252,647	213,508	174,350	135,178	96,006
		104%	281,259	242,489	203,686	164,884	126,082	87,257	48,414
	100% (105% = 5% increase)	106%	231,542	193,110	154,678	116,218	77,746	39,271	751
		108%	181,793	143,697	105,595	67,494	29,347	(8,802)	(46,999)
		110%	131,961	94,231	56,457	18,680	(19,132)	(56,963)	(94,851)
		112%	82,081	44,676	7,247	(30,212)	(67,704)	(105,230)	(142,821)
		114%	32,138	(4,950)	(42,049)	(79,197)	(116,387)	(153,629)	(190,948)
		116%	(17,891)	(54,661)	(91,448)	(128,291)	(165,195)	(202,170)	(239,241)
		118%	(68,019)	(104,473)	(140,965)	(177,516)	(214,150)	(250,890)	(287,762)
		120%	(118,247)	(154,404)	(190,616)	(226,907)	(263,300)	(299,826)	(336,546)

**TABLE 8**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	80%	(316,859)	(321,793)	(326,750)	(331,706)	(336,689)	(341,679)	(346,699)	
	82%	(246,041)	(254,462)	(262,883)	(271,314)	(279,764)	(288,222)	(296,705)	
	84%	(175,670)	(187,555)	(199,445)	(211,336)	(223,250)	(235,170)	(247,111)	
	100% (105% = 5% increase)	86%	(105,617)	(120,960)	(136,304)	(151,658)	(167,030)	(182,402)	(197,802)
		88%	(35,787)	(54,581)	(73,392)	(92,204)	(111,015)	(129,857)	(148,699)
		90%	33,861	11,616	(10,641)	(32,911)	(55,182)	(77,458)	(99,761)
		92%	103,377	77,681	51,976	26,254	531	(25,191)	(50,942)
		94%	172,789	143,646	114,482	85,314	56,146	26,978	(2,221)
		96%	242,122	209,513	176,904	144,295	111,685	79,060	46,420
		98%	311,357	275,311	239,264	203,217	167,152	131,076	95,001
		100%	380,553	341,070	301,574	262,066	222,557	183,049	143,534
	Market Values	102%	449,696	406,757	363,817	320,877	277,937	234,974	192,004
		104%	518,797	472,426	426,046	379,649	333,252	286,855	240,458
		106%	587,860	538,036	488,211	438,387	388,563	338,712	288,858
		108%	656,911	603,645	550,367	497,090	443,813	390,536	337,259
		110%	725,902	669,199	612,497	555,793	499,063	442,333	385,602
112%		794,892	734,740	674,588	614,436	554,284	494,129	433,946	
114%		863,876	800,281	736,679	673,078	609,477	545,875	482,274	
116%		932,804	865,780	798,756	731,720	664,669	597,618	530,567	
118%		1,001,731	931,261	860,791	790,321	719,851	649,361	578,860	
120%		1,070,659	996,742	922,826	848,909	774,993	701,076	627,153	

**TABLE 9**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	222,557								
	-	380,553	341,070	301,574	262,066	222,557	183,049	143,534	
	5,000	469,657	430,175	390,692	351,210	311,727	272,244	232,762	
	10,000	558,642	519,177	479,713	440,248	400,783	361,318	321,854	
	15,000	647,573	608,118	568,663	529,208	489,754	450,299	410,838	
	20,000	736,447	696,992	657,537	618,083	578,628	539,173	499,718	
	25,000	825,250	785,798	746,345	706,892	667,439	627,986	588,534	
	30,000	914,024	874,571	835,118	795,665	756,213	716,760	677,307	
	35,000	1,002,746	963,287	923,829	884,370	844,911	805,453	765,994	
	40,000	1,091,428	1,051,969	1,012,510	973,052	933,593	894,135	854,676	
	45,000	1,180,110	1,140,642	1,101,170	1,061,698	1,022,225	982,753	943,281	
	50,000	1,268,714	1,229,242	1,189,770	1,150,297	1,110,825	1,071,353	1,031,880	
	Grant (£ per unit)	-							
		10,000	558,642	519,177	479,713	440,248	400,783	361,318	321,854
		15,000	647,573	608,118	568,663	529,208	489,754	450,299	410,838
		20,000	736,447	696,992	657,537	618,083	578,628	539,173	499,718
		25,000	825,250	785,798	746,345	706,892	667,439	627,986	588,534
30,000		914,024	874,571	835,118	795,665	756,213	716,760	677,307	
35,000		1,002,746	963,287	923,829	884,370	844,911	805,453	765,994	
40,000		1,091,428	1,051,969	1,012,510	973,052	933,593	894,135	854,676	
45,000		1,180,110	1,140,642	1,101,170	1,061,698	1,022,225	982,753	943,281	
50,000		1,268,714	1,229,242	1,189,770	1,150,297	1,110,825	1,071,353	1,031,880	

**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 Typology: **Scheme X** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	12.0	@	175,000	2,100,000
2 bed House	48.0	@	220,000	10,560,000
3 bed House	96.0	@	245,000	23,520,000
4 bed House	48.0	@	290,000	13,920,000
5 bed House	24.0	@	400,000	9,600,000
1 bed Flat	6.0	@	160,000	960,000
2 bed Flat	6.0	@	170,000	1,020,000
	240.0			61,680,000
<b>Affordable Rent GDV -</b>				
1 bed House	2.0	@	140,000	277,200
2 bed House	5.3	@	176,000	929,280
3 bed House	4.0	@	196,000	776,160
4 bed House	1.3	@	232,000	306,240
5 bed House	0.0	@	320,000	-
1 bed Flat	0.3	@	128,000	42,240
2 bed Flat	0.3	@	136,000	44,880
	13.2			2,376,000
<b>Social Rent GDV -</b>				
1 bed House	3.2	@	61,250	192,938
2 bed House	8.4	@	77,000	646,800
3 bed House	6.3	@	85,750	540,225
4 bed House	2.1	@	101,500	213,150
5 bed House	0.0	@	140,000	-
1 bed Flat	0.5	@	56,000	29,400
2 bed Flat	0.5	@	59,500	31,238
	21.0			1,653,750
<b>First Homes GDV -</b>				
1 bed House	2.3	@	122,500	275,625
2 bed House	6.0	@	154,000	924,000
3 bed House	4.5	@	171,500	771,750
4 bed House	1.5	@	203,000	304,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.4	@	112,000	42,000
2 bed Flat	0.4	@	119,000	44,625
	15.0			2,362,500
<b>Other Intermediate GDV -</b>				
1 bed House	1.6	@	122,500	198,450
2 bed House	4.3	@	154,000	665,280
3 bed House	3.2	@	171,500	555,660
4 bed House	1.1	@	203,000	219,240
5 bed House	0.0	@	280,000	-
1 bed Flat	0.3	@	112,000	30,240
2 bed Flat	0.3	@	119,000	32,130
	10.8	60.0		1,701,000
<b>Sub-total GDV Residential</b>	<b>300</b>			<b>69,773,250</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	5,406,750
	204 £ psm (total GIA sqm)		18,023 £ per unit (total units)	
<b>Grant</b>	300	units @	0 per unit	-
<b>Total GDV</b>				<b>69,773,250</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(170,000)
CIL	21,823 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions	Year 1			-
	Year 2			-
	Year 3			-
	Year 4			-
	Year 5			-
	Year 6			-
	Year 7			-
	Year 8			-
	Year 9			-
	Year 10			-
	Year 11			-
	Year 12			-
	Year 13			-
	Year 14			-
	Year 15			-
	Years 1-15	300 units @	6,496 per unit	(1,948,800)
	Sub-total			(1,948,800)
S106 analysis:	324,800 £ per ha	2.79% % of GDV	6,496 £ per unit (total units)	
AH Commuted Sum	26,463 sqm (total)		0 £ psm	-
Comm. Sum analysis:	0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme X** No Units: **300**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

Construction Costs -		6.00 ha @		0 £ per ha (if brownfield)		
Site Clearance, Demolition & Remediation						-
Site Infrastructure costs -		300 units @		0 per unit		-
	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	0				-
	Sub-total	0				-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV	0 £ per unit (total units)		
1 bed House		1,176 sqm @		1,207 psm		(1,419,432)
2 bed House		5,040 sqm @		1,207 psm		(6,083,280)
3 bed House		9,804 sqm @		1,207 psm		(11,833,428)
4 bed House		6,264 sqm @		1,207 psm		(7,560,648)
5 bed House		3,120 sqm @		1,207 psm		(3,765,840)
1 bed Flat		441 sqm @		1,370 psm		(604,412)
2 bed Flat	26,463	618 sqm @		1,370 psm		(846,176)
Garages for 3 bed House	(OMS only)	96 units @	25% @	6,000 £ per garage		(144,000)
Garages for 4 bed House	(OMS only)	48 units @	75% @	6,000 £ per garage		(216,000)
Garages for 5 bed House	(OMS only)	24 units @	150% @	6,000 £ per garage		(216,000)
<b>External works</b>		32,689,216 @		15.0%		(4,903,382)
<b>Ext. Works analysis:</b>				16,345 £ per unit (total units)		
Policy Costs on design -		300 units @		1,027 £ per unit		(308,100)
Net Biodiversity costs						
M4(2) Category 2 Housing	Aff units	60 units @	94% @	523 £ per unit		(29,497)
M4(3) Category 3 Housing	Aff units	60 units @	6% @	22,238 £ per unit		(80,057)
M4(2) Category 2 Housing	OMS units	240 units @	94% @	523 £ per unit		(117,989)
M4(3) Category 3 Housing	OMS units	240 units @	6% @	9,754 £ per unit		(140,458)
Carbon/Energy Reduction/FHS		300 units @		4,847 £ per unit		(1,454,100)
EV Charging Points - Houses		285 units @		865 £ per unit		(246,525)
EV Charging Points - Flats		15 units @	4 flats per charger	10,000 £ per 4 units		(37,500)
Water Efficiency		300 units @		10 £ per unit		(3,000)
		300 units @		0 £ per unit		-
<b>Sub-total</b>						(2,417,225)
<b>Policy Costs analysis: (design costs only)</b>				8,057 £ per unit (total units)		
Contingency (on construction)		40,009,824 @		3.0%		(1,200,295)
<b>Professional Fees</b>		40,009,824 @		6.5%		(2,600,639)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		61,680,000 OMS @	3.00%	6,168 £ per unit		(1,850,400)
Residential Sales Agent Costs		61,680,000 OMS @	1.00%	2,056 £ per unit		(616,800)
Residential Sales Legal Costs		61,680,000 OMS @	0.25%	514 £ per unit		(154,200)
Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>				8,771 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR	0.506% pcm		(123,019)
<b>Developers Profit -</b>						
Profit on OMS		61,680,000	20.00%			(12,336,000)
Margin on AH		8,093,250	6.00% on AH values			(485,595)
<b>Profit analysis:</b>		69,773,250	18.38% blended GDV		(12,821,595)	
		48,741,335	26.31% on costs		(12,821,595)	
<b>TOTAL COSTS</b>						<b>(61,562,930)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						8,210,320
SDLT		8,210,320 @	HMRC formula			(400,016)
Acquisition Agent fees		8,210,320 @	1.0%			(82,103)
Acquisition Legal fees		8,210,320 @	0.5%			(41,052)
Interest on Land		8,210,320 @	6.25%			(513,145)
Residual Land Value						<b>7,174,004</b>
<b>RLV analysis:</b>		23,913 £ per plot	1,195,667 £ per ha (net)	483,880 £ per acre (net)		
			1,195,667 £ per ha (gross)	483,880 £ per acre (gross)		
				10.28% % RLV / GDV		



Scheme Typology: **Scheme X** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	233,880	0.00	392,179	352,613	313,046	273,463	233,880	194,297	154,714
	10.00	376,037	337,278	298,505	259,730	220,954	182,179	143,397	
	20.00	359,895	321,931	283,964	245,996	208,029	170,062	132,076	
	30.00	343,742	306,582	269,423	232,263	195,104	157,935	120,755	
	40.00	327,585	291,233	254,882	218,530	182,176	145,805	109,434	
	50.00	311,428	275,884	240,340	204,797	169,238	133,675	98,113	
	60.00	295,271	260,535	225,799	191,053	156,299	121,546	86,792	
	70.00	279,115	245,186	211,251	177,306	143,361	109,416	75,465	
	80.00	262,958	229,837	196,696	163,559	130,423	97,286	64,131	
	90.00	246,796	214,468	182,140	149,812	117,484	85,146	52,798	
	100.00	230,623	199,104	167,584	136,065	104,542	73,004	41,465	
	110.00	214,450	183,739	153,029	122,318	91,590	60,861	30,132	
	120.00	198,277	168,375	138,473	108,557	78,638	48,718	18,797	
	130.00	182,104	153,011	123,906	94,796	65,685	36,575	7,450	
	140.00	165,931	137,635	109,334	81,034	52,733	24,425	(3,896)	
	150.00	149,745	122,254	94,763	67,272	39,779	12,269	(15,242)	
	160.00	133,555	106,873	80,192	53,510	26,812	112	(26,588)	
	170.00	117,365	91,493	65,621	39,735	13,845	(12,045)	(37,940)	
	180.00	101,174	76,112	51,036	25,957	878	(24,201)	(49,300)	
	190.00	84,984	60,717	36,448	12,180	(12,089)	(36,372)	(60,660)	
200.00	68,777	45,319	21,861	(1,598)	(25,066)	(48,543)	(72,020)		
210.00	52,568	29,921	7,273	(15,382)	(38,048)	(60,714)	(83,384)		
220.00	36,360	14,522	(7,322)	(29,177)	(51,031)	(72,886)	(94,759)		
230.00	20,151	(885)	(21,928)	(42,971)	(64,014)	(85,070)	(106,133)		
240.00	3,930	(16,302)	(36,533)	(56,765)	(77,006)	(97,257)	(117,508)		
250.00	(12,298)	(31,719)	(51,139)	(70,567)	(90,006)	(109,444)	(128,891)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	233,880	-	507,470	467,916	428,362	388,799	349,233	309,667	270,101
	1,000	489,733	450,178	410,612	371,047	331,481	291,915	252,349	
	2,000	471,992	432,426	392,860	353,294	313,729	274,163	234,597	
	3,000	454,240	414,674	375,108	335,542	295,976	256,411	216,833	
	4,000	436,488	396,922	357,356	317,790	278,224	238,647	199,064	
	5,000	418,736	379,170	339,604	300,038	260,462	220,879	181,295	
	6,000	400,984	361,418	321,852	282,276	242,693	203,110	163,527	
	7,000	383,231	343,666	304,091	264,508	224,925	185,341	145,754	
	8,000	365,479	325,905	286,322	246,739	207,156	167,573	127,986	
	9,000	347,720	308,137	268,554	228,971	189,387	149,787	110,181	
	10,000	329,952	290,368	250,785	211,202	171,606	132,001	92,395	
	11,000	312,183	272,600	233,017	193,426	153,820	114,214	74,602	
	12,000	294,414	254,831	215,245	175,640	136,034	96,428	56,796	
	13,000	276,646	237,063	197,459	157,853	118,248	78,625	38,991	
	14,000	258,877	219,279	179,673	140,067	100,453	60,819	21,186	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 8,057	233,880	(16,000)	703,398	663,851	624,304	584,756	545,209	505,662	466,114
	(14,000)	664,527	624,980	585,432	545,885	506,338	466,790	427,243	
	(12,000)	625,655	586,108	546,561	507,013	467,466	427,919	388,365	
	(10,000)	586,782	547,229	507,675	468,121	428,567	389,013	349,459	
	(8,000)	547,876	508,322	468,768	429,214	389,660	350,106	310,552	
	(6,000)	508,970	469,416	429,862	390,308	350,748	311,182	271,616	
	(4,000)	470,063	430,501	390,935	351,369	311,803	272,238	232,672	
	(2,000)	431,123	391,557	351,991	312,425	272,859	233,282	193,699	
	-	392,179	352,613	313,046	273,463	233,880	194,297	154,714	
	2,000	353,228	313,645	274,061	234,478	194,895	155,296	115,690	
	4,000	314,243	274,660	235,077	195,479	155,873	116,267	76,648	
	6,000	275,258	235,662	196,056	156,451	116,841	77,207	37,573	

Scheme Typology: **Scheme X** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	233,880							
	15.0%	619,043	568,134	517,224	466,298	415,371	364,445	313,519
Profit	16.0%	573,670	525,029	476,388	427,731	379,073	330,415	281,758
	17.0%	528,297	481,925	435,553	389,164	342,775	296,386	249,997
20.0%	18.0%	482,924	438,821	394,717	350,597	306,476	262,356	218,236
	19.0%	437,551	395,717	353,882	312,030	270,178	228,326	186,475
	20.0%	392,179	352,613	313,046	273,463	233,880	194,297	154,714

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	233,880							
	100,000	542,179	502,613	463,046	423,463	383,880	344,297	304,714
BLV (£ per acre)	125,000	517,179	477,613	438,046	398,463	358,880	319,297	279,714
	150,000	492,179	452,613	413,046	373,463	333,880	294,297	254,714
250,000	175,000	467,179	427,613	388,046	348,463	308,880	269,297	229,714
	200,000	442,179	402,613	363,046	323,463	283,880	244,297	204,714
	225,000	417,179	377,613	338,046	298,463	258,880	219,297	179,714
	250,000	392,179	352,613	313,046	273,463	233,880	194,297	154,714
	275,000	367,179	327,613	288,046	248,463	208,880	169,297	129,714
	300,000	342,179	302,613	263,046	223,463	183,880	144,297	104,714
	325,000	317,179	277,613	238,046	198,463	158,880	119,297	79,714
	350,000	292,179	252,613	213,046	173,463	133,880	94,297	54,714
	375,000	267,179	227,613	188,046	148,463	108,880	69,297	29,714
	400,000	242,179	202,613	163,046	123,463	83,880	44,297	4,714
	425,000	217,179	177,613	138,046	98,463	58,880	19,297	(20,286)
	450,000	192,179	152,613	113,046	73,463	33,880	(5,703)	(45,286)
	475,000	167,179	127,613	88,046	48,463	8,880	(30,703)	(70,286)

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	233,880							
	30	135,307	111,568	87,828	64,078	40,328	16,578	(7,172)
Density (dph)	35	199,525	171,829	144,132	116,424	88,716	61,008	33,300
	40	263,743	232,090	200,437	168,770	137,104	105,437	73,771
	45	327,961	292,351	256,742	221,117	185,492	149,867	114,242
	50	392,179	352,613	313,046	273,463	233,880	194,297	154,714
	55	456,396	412,874	369,351	325,809	282,268	238,726	195,185
	60	520,614	473,135	425,655	378,156	330,656	283,156	235,656
	65	584,832	533,396	481,960	430,502	379,044	327,586	276,128
	70	649,050	593,658	538,265	482,848	427,432	372,016	316,599
	75	713,268	653,919	594,569	535,195	475,820	416,445	357,071
	80	777,486	714,180	650,874	587,541	524,208	460,875	397,542

Scheme Typology: **Scheme X** No Units: **300**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	233,880							
	98%	441,590	401,656	361,723	321,789	281,856	241,919	201,968
	100%	392,179	352,613	313,046	273,463	233,880	194,297	154,714
Build Cost	102%	342,750	303,535	264,320	225,105	185,886	146,648	107,411
100%	104%	293,288	254,440	215,579	176,710	137,842	98,966	60,070
(105% = 5% increase)	106%	243,800	205,299	166,799	128,289	89,761	51,234	12,682
	108%	194,282	156,136	117,977	79,819	41,639	3,449	(34,764)
	110%	144,718	106,928	69,119	31,298	(6,536)	(44,393)	(82,278)
	112%	95,122	57,671	20,213	(17,274)	(54,774)	(92,302)	(129,870)
	114%	45,484	8,366	(28,751)	(65,908)	(103,084)	(140,296)	(177,557)
	116%	(4,221)	(40,995)	(77,783)	(114,615)	(151,479)	(188,390)	(225,365)
	118%	(53,981)	(90,425)	(126,892)	(163,404)	(199,967)	(236,593)	(273,313)
	120%	(103,809)	(139,932)	(176,091)	(212,303)	(248,582)	(284,946)	(321,437)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	233,880							
	80%	(301,772)	(306,846)	(311,930)	(317,022)	(322,120)	(327,232)	(332,357)
	82%	(231,675)	(240,214)	(248,762)	(257,309)	(265,871)	(274,438)	(283,021)
Market Values	84%	(161,870)	(173,862)	(185,868)	(197,874)	(209,885)	(221,911)	(233,940)
100%	86%	(92,264)	(107,718)	(123,171)	(138,625)	(154,095)	(169,567)	(185,049)
(105% = 5% increase)	88%	(22,817)	(41,711)	(60,618)	(79,529)	(98,440)	(117,362)	(136,293)
	90%	46,519	24,174	1,828	(20,534)	(42,897)	(65,260)	(87,638)
	92%	115,767	89,975	64,183	38,377	12,567	(13,243)	(39,062)
	94%	184,946	155,711	126,470	97,218	67,965	38,713	9,448
	96%	254,075	221,390	188,697	156,005	123,313	90,619	57,906
	98%	323,144	287,014	250,884	214,754	178,621	142,472	106,323
	100%	392,179	352,613	313,046	273,463	233,880	194,297	154,714
	102%	461,187	418,171	375,155	332,138	289,122	246,099	203,062
	104%	530,160	483,710	437,261	390,796	344,329	297,862	251,395
	106%	599,114	549,217	499,320	449,423	399,526	349,619	299,702
	108%	668,054	614,724	561,379	508,034	454,689	401,344	347,999
	110%	736,961	680,187	623,412	566,638	509,853	453,060	396,268
	112%	805,867	745,648	685,429	625,209	564,990	504,770	444,536
	114%	874,762	811,109	747,445	683,780	620,115	556,450	492,786
	116%	943,627	876,535	809,443	742,351	675,241	608,131	541,021
	118%	1,012,492	941,957	871,422	800,886	730,351	659,811	589,255
	120%	1,081,357	1,007,378	933,400	859,421	785,443	711,465	637,486

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	233,880							
	-	392,179	352,613	313,046	273,463	233,880	194,297	154,714
	5,000	480,998	441,440	401,874	362,308	322,743	283,177	243,611
Grant (£ per unit)	10,000	569,745	530,191	490,637	451,084	411,530	371,976	332,422
-	15,000	658,449	618,902	579,354	539,807	500,260	460,712	421,165
	20,000	747,123	707,576	668,028	628,481	588,934	549,386	509,839
	25,000	835,742	796,196	756,650	717,104	677,558	638,012	598,466
	30,000	924,349	884,803	845,257	805,711	766,165	726,618	687,068
	35,000	1,012,914	973,364	933,814	894,264	854,714	815,164	775,614
	40,000	1,101,459	1,061,910	1,022,360	982,810	943,260	903,710	864,155
	45,000	1,190,001	1,150,442	1,110,883	1,071,324	1,031,765	992,206	952,647
	50,000	1,278,492	1,238,933	1,199,374	1,159,815	1,120,256	1,080,697	1,041,138

**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: **Y** (see Typologies Matrix)  
 Scheme Typology: **Scheme Y**  
 Site Typology: **High** Location / Value Zone: **High** No Units: **5** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					5 Units				
AH Policy requirement (% Target)					20%				
Open Market Sale (OMS) housing					80%				
AH tenure split %					Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					8.6% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	15.0%	0.2	3%	0.2			
2 bed House	5.0%	0.2	43.0%	0.4	13%	0.6			
3 bed House	30.0%	1.2	28.0%	0.3	30%	1.5			
4 bed House	45.0%	1.8	15.0%	0.2	39%	2.0			
5 bed House	20.0%	0.8	0.0%	0.0	16%	0.8			
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	101.0%	1.0	100%	5.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)				
1 bed House	0	0	8	90	8	90			
2 bed House	14	151	30	324	44	475			
3 bed House	103	1,111	24	259	127	1,370			
4 bed House	209	2,248	17	187	226	2,435			
5 bed House	104	1,119	0	0	104	1,119			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	430	4,628	80	861	510	5,489			
AH % by floor area: 15.68% AH % by floor area (difference due to mix)									
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ (no AH)					
1 bed House	230,000	4,107	382	34,500					
2 bed House	270,000	3,857	358	170,100					
3 bed House	350,000	4,070	378	518,000					
4 bed House	430,000	3,707	344	838,500					
5 bed House	550,000	4,231	393	440,000					
1 bed Flat	165,000	3,300	307	0					
2 bed Flat	220,000	3,143	292	0					
				2,001,100					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%	
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%	
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%	
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%	
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%	
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
* capped @£250K									

**Scheme Typology:** **Scheme Y** No Units: **5**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	0.2	@	270,000	54,000
3 bed House	1.2	@	350,000	420,000
4 bed House	1.8	@	430,000	774,000
5 bed House	0.8	@	550,000	440,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	4.0			1,688,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	184,000	6,072
2 bed House	0.1	@	216,000	20,434
3 bed House	0.1	@	280,000	17,248
4 bed House	0.0	@	344,000	11,352
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	0.2			55,106
<b>Social Rent GDV -</b>				
1 bed House	0.1	@	80,500	4,226
2 bed House	0.2	@	94,500	14,222
3 bed House	0.1	@	122,500	12,005
4 bed House	0.1	@	150,500	7,901
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	0.4			38,355
<b>First Homes GDV -</b>				
1 bed House	0.0	@	161,000	6,038
2 bed House	0.1	@	189,000	20,318
3 bed House	0.1	@	245,000	17,150
4 bed House	0.0	@	250,000	9,375
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.3			52,880
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	161,000	4,347
2 bed House	0.1	@	189,000	14,629
3 bed House	0.1	@	245,000	12,348
4 bed House	0.0	@	301,000	8,127
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.2	1.0		39,451
<b>Sub-total GDV Residential</b>	<b>5</b>			<b>1,873,791</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>127,309</b>
		<b>250 £ psm (total GIA sqm)</b>	<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	<b>5</b>	<b>units @</b>	<b>0</b>	<b>per unit</b>
<b>Total GDV</b>				<b>1,873,791</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(2,310)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL	430 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
<b>CIL analysis:</b>				
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	5 units @	5,944 per unit	(29,720)
	Sub-total			(29,720)
<b>S106 analysis:</b>	<b>237,760 £ per ha</b>	<b>1.59% % of GDV</b>	<b>5,944 £ per unit (total units)</b>	
AH Commuted Sum		510 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme Y** No Units: **5**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>					
Site Clearance, Demolition & Remediation		0.13 ha @		123,550 £ per ha (if brownfield)	(15,444)
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	5 units @		0 per unit	-
	Sub-total				-
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	
1 bed House		8 sqm @		1,207 psm	(10,139)
2 bed House		44 sqm @		1,207 psm	(53,229)
3 bed House		127 sqm @		1,207 psm	(153,627)
4 bed House		226 sqm @		1,207 psm	(273,023)
5 bed House		104 sqm @		1,207 psm	(125,528)
1 bed Flat		- sqm @		1,370 psm	-
2 bed Flat	510	- sqm @		1,370 psm	-
Garages for 3 bed House (OMS only)	1 units @	25% @		6,000 £ per garage	(1,800)
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	(7,200)
External works		632,646 @		15.0%	(94,897)
<b>Ext. Works analysis:</b>				18,979 £ per unit (total units)	
Policy Costs on design -					
Net Biodiversity costs		5 units @		244 £ per unit	(1,220)
M4(2) Category 2 Housing Aff units	1 units @	94% @		523 £ per unit	(492)
M4(3) Category 3 Housing Aff units	1 units @	6% @		22,238 £ per unit	(1,334)
M4(2) Category 2 Housing OMS units	4 units @	94% @		523 £ per unit	(1,966)
M4(3) Category 3 Housing OMS units	4 units @	6% @		9,754 £ per unit	(2,341)
Carbon/Energy Reduction/FHS	5 units @			4,847 £ per unit	(24,235)
EV Charging Points - Houses	5 units @			865 £ per unit	(4,334)
EV Charging Points - Flats	- units @	4 flats per charger		10,000 £ per 4 units	-
Water Efficiency	5 units @			10 £ per unit	(50)
	5 units @			0 £ per unit	-
	Sub-total				(35,972)
<b>Policy Costs analysis: (design costs only)</b>				7,194 £ per unit (total units)	
Contingency (on construction)		778,958 @		5.0%	(38,948)
<b>Professional Fees</b>		778,958 @		6.5%	(50,632)
<b>Disposal Costs -</b>					
OMS Marketing and Promotion	1,688,000 OMS @		3.00%	10,128 £ per unit	(50,640)
Residential Sales Agent Costs	1,688,000 OMS @		1.00%	3,376 £ per unit	(16,880)
Residential Sales Legal Costs	1,688,000 OMS @		0.25%	844 £ per unit	(4,220)
Affordable Sale Legal Costs				lump sum	(10,000)
<b>Disposal Cost analysis:</b>				16,348 £ per unit	
<b>Interest (on Development Costs) -</b>		6.25% APR		0.506% pcm	(14,688)
<b>Developers Profit -</b>					
Profit on OMS	1,688,000		20.00%		(337,600)
Margin on AH	185,791		6.00% on AH values		(11,147)
<b>Profit analysis:</b>	1,873,791		18.61% blended GDV		(348,747)
	1,006,997		34.63% on costs		(348,747)
<b>TOTAL COSTS</b>					<b>(1,355,744)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>					
Residual Land Value (gross)					518,047
SDLT	518,047 @		HMRC formula		(15,402)
Acquisition Agent fees	518,047 @		1.0%		(5,180)
Acquisition Legal fees	518,047 @		0.5%		(2,590)
Interest on Land	518,047 @		6.25%		(32,378)
Residual Land Value					<b>462,496</b>
<b>RLV analysis:</b>	92,499 £ per plot	3,699,966 £ per ha (net)	1,497,356 £ per acre (net)		
		3,699,966 £ per ha (gross)	1,497,356 £ per acre (gross)		
			24.68% % RLV / GDV		

**Scheme Typology:** **Scheme Y** No Units: **5**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		40.0	dph (net)
Site Area (net)		0.13	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.13	ha (gross)
Benchmark Land Value (net)	22,239 £ per plot	889,560	£ per ha (net)
	<b>BLV analysis:</b>		
	<b>Density</b>	4,080	sqm/ha (net)
		40	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (net)
		17,772	sqft/ac (net)
		360,000	£ per acre (gross)
			0.31 acres (net)
			0.31 acres (gross)
			<b>111,195</b>
<b>BALANCE</b>			
Surplus/(Deficit)		2,810,406	£ per ha (net)
		1,137,356	£ per acre (net)
			<b>351,301</b>

Scheme Typology: **Scheme Y** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%						
Balance (RLV - BLV £ per acre (n))	1,137,356	0%	5%	10%	15%	20%	25%	30%
	0.00	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
	10.00	1,389,959	1,323,717	1,257,476	1,191,234	1,124,992	1,058,751	992,509
CIL £ psm	20.00	1,374,505	1,309,036	1,243,567	1,178,098	1,112,629	1,047,160	981,691
	30.00	1,359,050	1,294,354	1,229,658	1,164,962	1,100,266	1,035,569	970,873
0.00	40.00	1,343,596	1,279,673	1,215,749	1,151,826	1,087,902	1,023,979	960,055
	50.00	1,328,142	1,264,991	1,201,840	1,138,690	1,075,539	1,012,388	949,237
	60.00	1,312,688	1,250,310	1,187,932	1,125,554	1,063,175	1,000,797	938,419
	70.00	1,297,166	1,235,628	1,174,023	1,112,417	1,050,812	989,207	927,601
	80.00	1,281,633	1,220,947	1,160,114	1,099,281	1,038,449	977,616	916,783
	90.00	1,266,101	1,206,191	1,146,205	1,086,145	1,026,085	966,025	905,965
	100.00	1,250,568	1,191,435	1,132,296	1,073,009	1,013,722	954,435	895,147
	110.00	1,235,036	1,176,679	1,118,323	1,059,873	1,001,359	942,844	884,329
	120.00	1,219,503	1,161,924	1,104,344	1,046,737	988,995	931,253	873,512
	130.00	1,203,971	1,147,168	1,090,364	1,033,561	976,632	919,663	862,694
	140.00	1,188,438	1,132,412	1,076,385	1,020,358	964,268	908,072	851,876
	150.00	1,172,906	1,117,656	1,062,406	1,007,156	951,905	896,481	841,058
	160.00	1,157,373	1,102,900	1,048,427	993,953	939,480	884,891	830,240
	170.00	1,141,841	1,088,144	1,034,447	980,750	927,054	873,300	819,422
	180.00	1,126,308	1,073,388	1,020,468	967,548	914,628	861,707	808,604
	190.00	1,110,776	1,058,632	1,006,489	954,345	902,202	850,058	797,786
	200.00	1,095,243	1,043,876	992,510	941,143	889,776	838,409	786,968
	210.00	1,079,711	1,029,121	978,530	927,940	877,350	826,759	776,150
	220.00	1,064,178	1,014,365	964,551	914,737	864,924	815,110	765,296
	230.00	1,048,646	999,609	950,572	901,535	852,498	803,461	754,424
	240.00	1,033,113	984,853	936,593	888,332	840,072	791,811	743,551
	250.00	1,017,581	970,097	922,613	875,129	827,646	780,162	732,678

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,137,356	0%	5%	10%	15%	20%	25%	30%
	-	1,490,864	1,423,850	1,356,836	1,289,821	1,222,807	1,155,793	1,088,778
	1,000	1,476,488	1,409,474	1,342,460	1,275,445	1,208,431	1,141,416	1,074,402
Site Specific S106	2,000	1,462,112	1,395,098	1,328,084	1,261,069	1,194,055	1,127,040	1,060,026
5,944	3,000	1,447,736	1,380,722	1,313,707	1,246,693	1,179,679	1,112,664	1,045,650
	4,000	1,433,360	1,366,346	1,299,331	1,232,317	1,165,303	1,098,288	1,031,274
	5,000	1,418,984	1,351,970	1,284,955	1,217,941	1,150,927	1,083,912	1,016,898
	6,000	1,404,608	1,337,594	1,270,579	1,203,565	1,136,551	1,069,536	1,002,522
	7,000	1,390,232	1,323,218	1,256,203	1,189,189	1,122,175	1,055,160	988,146
	8,000	1,375,856	1,308,842	1,241,827	1,174,813	1,107,799	1,040,784	973,770
	9,000	1,361,480	1,294,466	1,227,451	1,160,437	1,093,423	1,026,408	959,394
	10,000	1,347,104	1,280,090	1,213,075	1,146,061	1,079,047	1,012,032	945,018
	11,000	1,332,728	1,265,714	1,198,699	1,131,685	1,064,671	997,656	930,642
	12,000	1,318,352	1,251,338	1,184,323	1,117,309	1,050,295	983,280	916,266
	13,000	1,303,976	1,236,962	1,169,947	1,102,933	1,035,919	968,904	901,890
	14,000	1,289,600	1,222,586	1,155,571	1,088,557	1,021,542	954,528	887,514

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,137,356	0%	5%	10%	15%	20%	25%	30%
(16,000)		1,663,186	1,596,172	1,529,157	1,462,143	1,395,129	1,328,114	1,261,100
(14,000)		1,630,964	1,563,950	1,496,936	1,429,921	1,362,907	1,295,893	1,228,878
(12,000)		1,598,743	1,531,728	1,464,714	1,397,700	1,330,685	1,263,671	1,196,657
Policy Design Costs	7,194	1,566,521	1,499,507	1,432,492	1,365,478	1,298,464	1,231,449	1,164,435
	(8,000)	1,534,300	1,467,285	1,400,271	1,333,257	1,266,242	1,199,228	1,132,213
	(6,000)	1,502,078	1,435,064	1,368,049	1,301,035	1,234,021	1,167,006	1,099,992
	(4,000)	1,469,856	1,402,842	1,335,828	1,268,813	1,201,799	1,134,785	1,067,770
	(2,000)	1,437,635	1,370,620	1,303,606	1,236,592	1,169,577	1,102,563	1,035,549
	-	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
	2,000	1,373,192	1,306,177	1,239,163	1,172,149	1,105,134	1,038,120	971,105
	4,000	1,340,970	1,273,956	1,206,941	1,139,927	1,072,913	1,005,898	938,884
	6,000	1,308,739	1,241,734	1,174,720	1,107,705	1,040,691	973,677	906,662

Scheme Typology: **Scheme Y** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	15.0%	1,703,426	1,621,511	1,539,596	1,457,681	1,375,766	1,293,851	1,211,936
	16.0%	1,643,824	1,564,889	1,485,954	1,407,019	1,328,084	1,249,149	1,170,214
Profit	17.0%	1,584,221	1,508,266	1,432,311	1,356,357	1,280,402	1,204,447	1,128,493
20.0%	18.0%	1,524,618	1,451,644	1,378,669	1,305,695	1,232,720	1,159,745	1,086,771
	19.0%	1,465,016	1,395,021	1,325,027	1,255,032	1,185,038	1,115,043	1,045,049
	20.0%	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	100,000	1,665,413	1,598,399	1,531,384	1,464,370	1,397,356	1,330,341	1,263,327
	125,000	1,640,413	1,573,399	1,506,384	1,439,370	1,372,356	1,305,341	1,238,327
BLV (£ per acre)	150,000	1,615,413	1,548,399	1,481,384	1,414,370	1,347,356	1,280,341	1,213,327
	175,000	1,590,413	1,523,399	1,456,384	1,389,370	1,322,356	1,255,341	1,188,327
	200,000	1,565,413	1,498,399	1,431,384	1,364,370	1,297,356	1,230,341	1,163,327
	225,000	1,540,413	1,473,399	1,406,384	1,339,370	1,272,356	1,205,341	1,138,327
	250,000	1,515,413	1,448,399	1,381,384	1,314,370	1,247,356	1,180,341	1,113,327
	275,000	1,490,413	1,423,399	1,356,384	1,289,370	1,222,356	1,155,341	1,088,327
	300,000	1,465,413	1,398,399	1,331,384	1,264,370	1,197,356	1,130,341	1,063,327
	325,000	1,440,413	1,373,399	1,306,384	1,239,370	1,172,356	1,105,341	1,038,327
	350,000	1,415,413	1,348,399	1,281,384	1,214,370	1,147,356	1,080,341	1,013,327
	375,000	1,390,413	1,323,399	1,256,384	1,189,370	1,122,356	1,055,341	988,327
	400,000	1,365,413	1,298,399	1,231,384	1,164,370	1,097,356	1,030,341	963,327
	425,000	1,340,413	1,273,399	1,206,384	1,139,370	1,072,356	1,005,341	938,327
	450,000	1,315,413	1,248,399	1,181,384	1,114,370	1,047,356	980,341	913,327
	475,000	1,290,413	1,223,399	1,156,384	1,089,370	1,022,356	955,341	888,327

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	30	951,449	901,188	850,927	800,667	750,406	700,145	649,884
	35	1,178,431	1,119,793	1,061,156	1,002,518	943,881	885,243	826,606
Density (dph)	40	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
	45	1,632,395	1,557,004	1,481,613	1,406,222	1,330,831	1,255,440	1,180,048
	50	1,859,377	1,775,609	1,691,842	1,608,074	1,524,306	1,440,538	1,356,770
	55	2,086,360	1,994,215	1,902,070	1,809,925	1,717,781	1,625,636	1,533,491
	60	2,313,342	2,212,820	2,112,299	2,011,777	1,911,256	1,810,734	1,710,212
	65	2,540,324	2,431,425	2,322,527	2,213,629	2,104,730	1,995,832	1,886,934
	70	2,767,306	2,650,031	2,532,756	2,415,481	2,298,205	2,180,930	2,063,655
	75	2,994,288	2,868,636	2,742,984	2,617,332	2,491,680	2,366,028	2,240,377
	80	3,221,270	3,087,241	2,953,213	2,819,184	2,685,155	2,551,127	2,417,098

Scheme Typology: **Scheme Y** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	98%	1,453,493	1,385,863	1,318,233	1,250,603	1,182,974	1,115,344	1,047,714
	100%	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
Build Cost	102%	1,357,334	1,290,935	1,224,536	1,158,137	1,091,738	1,025,339	958,940
100%	104%	1,309,247	1,243,471	1,177,687	1,111,903	1,046,120	980,336	914,553
(105% = 5% increase)	106%	1,260,924	1,195,880	1,130,837	1,065,670	1,000,502	935,334	870,166
	108%	1,212,601	1,148,176	1,083,751	1,019,325	954,884	890,331	825,779
	110%	1,164,278	1,100,471	1,036,664	972,858	909,051	845,244	781,392
	112%	1,115,955	1,052,767	989,578	926,390	863,202	800,014	736,826
	114%	1,067,632	1,005,062	942,492	879,923	817,353	754,783	692,214
	116%	1,019,309	957,358	895,406	833,455	771,504	709,553	647,602
	118%	970,986	909,653	848,320	786,988	725,655	664,323	602,990
	120%	922,663	861,948	801,234	740,520	679,806	619,092	558,378

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	80%	497,051	475,593	454,136	432,679	411,221	389,764	368,307
	82%	587,935	561,933	535,932	509,930	483,929	457,927	431,926
Market Values	84%	678,819	648,273	617,728	587,182	556,636	526,091	495,545
100%	86%	769,703	734,614	699,524	664,434	629,344	594,254	559,164
(105% = 5% increase)	88%	860,588	820,954	781,319	741,685	702,051	662,417	622,783
	90%	951,472	907,294	863,115	818,937	774,759	730,580	686,258
	92%	1,042,356	993,634	944,911	896,189	847,464	798,568	749,672
	94%	1,133,241	1,079,974	1,026,707	973,362	919,937	866,511	813,085
	96%	1,224,125	1,166,275	1,108,320	1,050,365	992,410	934,455	876,499
	98%	1,314,822	1,252,337	1,189,852	1,127,368	1,064,883	1,002,398	939,913
	100%	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
	102%	1,496,004	1,424,460	1,352,917	1,281,373	1,209,829	1,138,285	1,066,741
	104%	1,586,596	1,510,522	1,434,449	1,358,375	1,282,302	1,206,228	1,130,155
	106%	1,677,187	1,596,584	1,515,981	1,435,378	1,354,775	1,274,172	1,193,569
	108%	1,767,778	1,682,646	1,597,513	1,512,380	1,427,248	1,342,115	1,256,983
	110%	1,858,369	1,768,707	1,679,045	1,589,383	1,499,721	1,410,059	1,320,396
	112%	1,948,961	1,854,769	1,760,577	1,666,385	1,572,194	1,478,002	1,383,810
	114%	2,039,552	1,940,831	1,842,109	1,743,388	1,644,667	1,545,945	1,447,224
	116%	2,130,143	2,026,892	1,923,641	1,820,391	1,717,140	1,613,889	1,510,638
	118%	2,220,734	2,112,954	2,005,174	1,897,393	1,789,613	1,681,832	1,574,052
	120%	2,311,326	2,199,016	2,086,706	1,974,396	1,862,086	1,749,776	1,637,466

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,137,356							
	-	1,405,413	1,338,399	1,271,384	1,204,370	1,137,356	1,070,341	1,003,327
	5,000	1,477,295	1,410,280	1,343,266	1,276,252	1,209,237	1,142,223	1,075,209
Grant (£ per unit)	10,000	1,549,177	1,482,162	1,415,148	1,348,133	1,281,119	1,214,105	1,147,090
-	15,000	1,621,058	1,554,044	1,487,029	1,420,015	1,353,001	1,285,986	1,218,972
	20,000	1,692,940	1,625,925	1,558,911	1,491,897	1,424,882	1,357,868	1,290,854
	25,000	1,764,821	1,697,807	1,630,793	1,563,778	1,496,764	1,429,750	1,362,735
	30,000	1,836,703	1,769,689	1,702,674	1,635,660	1,568,646	1,501,631	1,434,617
	35,000	1,908,585	1,841,570	1,774,556	1,707,542	1,640,527	1,573,513	1,506,483
	40,000	1,980,466	1,913,452	1,846,438	1,779,423	1,712,409	1,645,316	1,578,002
	45,000	2,052,348	1,985,334	1,918,319	1,851,305	1,784,149	1,716,835	1,649,522
	50,000	2,124,230	2,057,215	1,990,201	1,922,982	1,855,668	1,788,355	1,721,041

**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: **Z** (see Typologies Matrix)  
 Scheme Typology: **Scheme Z**  
 Site Typology: **High** Location / Value Zone: **High** No Units: **15**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme				15 Units				
AH Policy requirement (% Target)				20%				
Open Market Sale (OMS) housing				80%				
AH tenure split %				Open Market Sale (OMS) 80% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
				57.0% % Rented				
				8.6% % of total (>10% First Homes PPG 023)				
				100% 100.0%				
CIL Rate (£ psm)				0.00 £ psm				
<b>Unit mix -</b>								
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	15.0%	0.5	3%	0.5		
2 bed House	5.0%	0.6	43.0%	1.3	13%	1.9		
3 bed House	30.0%	3.6	28.0%	0.8	30%	4.4		
4 bed House	45.0%	5.4	15.0%	0.5	39%	5.9		
5 bed House	20.0%	2.4	0.0%	0.0	16%	2.4		
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%	12.0	101.0%	3.0	100%	15.0		
<b>OMS Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	56.0	603			56.0	603		
2 bed House	70.0	753			70.0	753		
3 bed House	86.0	926			86.0	926		
4 bed House	116.0	1,249			116.0	1,249		
5 bed House	130.0	1,399			130.0	1,399		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
<b>AH Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House	56.0	603			56.0	603		
2 bed House	70.0	753			70.0	753		
3 bed House	86.0	926			86.0	926		
4 bed House	116.0	1,249			116.0	1,249		
5 bed House	130.0	1,399			130.0	1,399		
1 bed Flat	50.0	538	85.0%		58.8	633		
2 bed Flat	70.0	753	85.0%		82.4	886		
<b>Total Gross Floor areas -</b>								
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)			
1 bed House	0	0	25	271	25	271		
2 bed House	42	452	90	972	132	1,424		
3 bed House	310	3,333	72	778	382	4,110		
4 bed House	626	6,743	52	562	679	7,304		
5 bed House	312	3,358	0	0	312	3,358		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
	1,290	13,885	240	2,583	1,530	16,468		
AH % by floor area:				15.68% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>								
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	230,000	4,107	382	103,500				
2 bed House	270,000	3,857	358	510,300				
3 bed House	350,000	4,070	378	1,554,000				
4 bed House	430,000	3,707	344	2,515,500				
5 bed House	550,000	4,231	393	1,320,000				
1 bed Flat	165,000	3,300	307	0				
2 bed Flat	220,000	3,143	292	0				
				6,003,300				
<b>Affordable Housing values (£) -</b>								
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%
* capped @£250K								

Scheme Typology: **Scheme Z** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	0.6	@	270,000	162,000
3 bed House	3.6	@	350,000	1,260,000
4 bed House	5.4	@	430,000	2,322,000
5 bed House	2.4	@	550,000	1,320,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	12.0			5,064,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.1	@	184,000	18,216
2 bed House	0.3	@	216,000	61,301
3 bed House	0.2	@	280,000	51,744
4 bed House	0.1	@	344,000	34,056
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	0.7			165,317
<b>Social Rent GDV -</b>				
1 bed House	0.2	@	80,500	12,679
2 bed House	0.5	@	94,500	42,667
3 bed House	0.3	@	122,500	36,015
4 bed House	0.2	@	150,500	23,704
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	1.1			115,064
<b>First Homes GDV -</b>				
1 bed House	0.1	@	161,000	18,113
2 bed House	0.3	@	189,000	60,953
3 bed House	0.2	@	245,000	51,450
4 bed House	0.1	@	250,000	28,125
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.8			158,640
<b>Other Intermediate GDV -</b>				
1 bed House	0.1	@	161,000	13,041
2 bed House	0.2	@	189,000	43,886
3 bed House	0.2	@	245,000	37,044
4 bed House	0.1	@	301,000	24,381
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.5	3.0		118,352
<b>Sub-total GDV Residential</b>	<b>15</b>			<b>5,621,373</b>
<b>AH on-site cost analysis:</b>			<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>381,927</b>
	<b>250 £ psm (total GIA sqm)</b>		<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	15	units @	0 per unit	-
<b>Total GDV</b>				<b>5,621,373</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL	1,290 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	15 units @	6,496 per unit	(97,440)
	Sub-total			(97,440)
	<b>S106 analysis:</b>	<b>324,800 £ per ha</b>	<b>1,73% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			1,530 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	
cont./				

**Scheme Typology:** **Scheme Z** No Units: **15**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
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	15 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		£ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House			25 sqm @	1,207	psm		(30,416)
2 bed House			132 sqm @	1,207	psm		(159,686)
3 bed House			382 sqm @	1,207	psm		(460,881)
4 bed House			679 sqm @	1,207	psm		(819,070)
5 bed House			312 sqm @	1,207	psm		(376,584)
1 bed Flat			- sqm @	1,370	psm		-
2 bed Flat	1,530		- sqm @	1,370	psm		-
Garages for 3 bed House	(OMS only)	4 units @	25% @	6,000	£ per garage		(5,400)
Garages for 4 bed House	(OMS only)	5 units @	75% @	6,000	£ per garage		(24,300)
Garages for 5 bed House	(OMS only)	2 units @	150% @	6,000	£ per garage		(21,600)
External works		1,897,938 @		15.0%			(284,691)
<b>Ext. Works analysis:</b>					18,979 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		15 units @		244	£ per unit		(3,660)
M4(2) Category 2 Housing	Aff units	3 units @	94% @	523	£ per unit		(1,475)
M4(3) Category 3 Housing	Aff units	3 units @	6% @	22,238	£ per unit		(4,003)
M4(2) Category 2 Housing	OMS units	12 units @	94% @	523	£ per unit		(5,899)
M4(3) Category 3 Housing	OMS units	12 units @	6% @	9,754	£ per unit		(7,023)
Carbon/Energy Reduction/FHS		15 units @		4,847	£ per unit		(72,705)
EV Charging Points - Houses		15 units @		865	£ per unit		(13,001)
EV Charging Points - Flats		- units @	4 flats per charger	10,000	£ per 4 charger		-
Water Efficiency		15 units @		10	£ per unit		(150)
		15 units @		0	£ per unit		-
	Sub-total						(107,916)
<b>Policy Costs analysis: (design costs only)</b>					7,194 £ per unit (total units)		
Contingency (on construction)		2,327,609 @		5.0%			(116,380)
<b>Professional Fees</b>		2,327,609 @		6.5%			(151,295)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		5,064,000 OMS @		3.00%	10,128	£ per unit	(151,920)
Residential Sales Agent Costs		5,064,000 OMS @		1.00%	3,376	£ per unit	(50,640)
Residential Sales Legal Costs		5,064,000 OMS @		0.25%	844	£ per unit	(12,660)
Affordable Sale Legal Costs						lump sum	(10,000)
<b>Disposal Cost analysis:</b>					15,015 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(36,812)
<b>Developers Profit -</b>							
Profit on OMS		5,064,000		20.00%			(1,012,800)
Margin on AH		557,373		6.00%	on AH values		(33,442)
<b>Profit analysis:</b>		5,621,373		18.61% blended GDV		(1,046,242)	
		2,981,686		35.09% on costs		(1,046,242)	
<b>TOTAL COSTS</b>							<b>(4,027,928)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							1,593,445
SDLT		1,593,445 @		HMRC formula			(69,172)
Acquisition Agent fees		1,593,445 @		1.0%			(15,934)
Acquisition Legal fees		1,593,445 @		0.5%			(7,967)
Interest on Land		1,593,445 @		6.25%			(99,590)
Residual Land Value							<b>1,400,780</b>
<b>RLV analysis:</b>	93,385 £ per plot		4,669,268 £ per ha (net)		1,889,627 £ per acre (net)		
			4,669,268 £ per ha (gross)		1,889,627 £ per acre (gross)		
					24.92% % RLV / GDV		



Scheme Typology: **Scheme Z** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	1,529,627	0.00	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291
	0.00	1,846,981	1,763,779	1,680,577	1,597,374	1,514,172	1,430,970	1,347,768	
	10.00	1,827,663	1,745,426	1,663,190	1,580,954	1,498,718	1,416,481	1,334,245	
	20.00	1,808,344	1,727,074	1,645,804	1,564,533	1,483,263	1,401,993	1,320,723	
	30.00	1,789,026	1,708,722	1,628,417	1,548,113	1,467,809	1,387,504	1,307,200	
	40.00	1,769,708	1,690,370	1,611,031	1,531,693	1,452,354	1,373,016	1,293,677	
	50.00	1,750,390	1,672,017	1,593,645	1,515,272	1,436,899	1,358,527	1,280,154	
	60.00	1,731,072	1,653,665	1,576,258	1,498,852	1,421,445	1,344,038	1,266,632	
	70.00	1,711,753	1,635,313	1,558,872	1,482,431	1,405,990	1,329,550	1,253,109	
	80.00	1,692,435	1,616,960	1,541,486	1,466,011	1,390,536	1,315,061	1,239,586	
	90.00	1,672,942	1,598,574	1,524,099	1,449,590	1,375,081	1,300,572	1,226,063	
	100.00	1,653,526	1,580,129	1,506,713	1,433,170	1,359,627	1,286,084	1,212,541	
	110.00	1,634,110	1,561,684	1,489,257	1,416,749	1,344,172	1,271,595	1,199,018	
	120.00	1,614,694	1,543,238	1,471,783	1,400,327	1,328,718	1,257,106	1,185,495	
	130.00	1,595,278	1,524,793	1,454,308	1,383,823	1,313,263	1,242,618	1,171,972	
	140.00	1,575,862	1,506,348	1,436,834	1,367,320	1,297,806	1,228,129	1,158,450	
	150.00	1,556,446	1,487,903	1,419,359	1,350,816	1,282,273	1,213,640	1,144,927	
	160.00	1,537,030	1,469,457	1,401,885	1,334,312	1,266,740	1,199,152	1,131,404	
	170.00	1,517,614	1,451,012	1,384,410	1,317,809	1,251,207	1,184,606	1,117,881	
	180.00	1,498,198	1,432,567	1,366,936	1,301,305	1,235,674	1,170,044	1,104,359	
190.00	1,478,782	1,414,122	1,349,462	1,284,802	1,220,142	1,155,482	1,090,821		
200.00	1,459,366	1,395,676	1,331,987	1,268,298	1,204,609	1,140,919	1,077,230		
210.00	1,439,950	1,377,231	1,314,513	1,251,794	1,189,076	1,126,357	1,063,639		
220.00	1,420,534	1,358,786	1,297,038	1,235,291	1,173,543	1,111,795	1,050,048		
230.00	1,401,118	1,340,341	1,279,564	1,218,787	1,158,010	1,097,233	1,036,457		
240.00	1,381,701	1,321,895	1,262,089	1,202,283	1,142,477	1,082,671	1,022,865		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	1,529,627	-	1,983,035	1,898,867	1,814,699	1,730,531	1,646,363	1,562,195	1,478,027
	0.00	1,965,064	1,880,896	1,796,728	1,712,560	1,628,392	1,544,224	1,460,056	
	1,000	1,947,094	1,862,926	1,778,758	1,694,590	1,610,422	1,526,254	1,442,086	
	2,000	1,929,124	1,844,956	1,760,787	1,676,619	1,592,451	1,508,283	1,424,115	
	3,000	1,911,153	1,826,985	1,742,817	1,658,649	1,574,481	1,490,313	1,406,145	
	4,000	1,893,183	1,809,015	1,724,847	1,640,679	1,556,511	1,472,343	1,388,174	
	5,000	1,875,212	1,791,044	1,706,876	1,622,708	1,538,540	1,454,372	1,370,204	
	6,000	1,857,242	1,773,074	1,688,906	1,604,738	1,520,570	1,436,402	1,352,234	
	7,000	1,839,272	1,755,103	1,670,935	1,586,767	1,502,599	1,418,431	1,334,263	
	8,000	1,821,301	1,737,133	1,652,965	1,568,797	1,484,629	1,400,461	1,316,293	
	9,000	1,803,331	1,719,163	1,634,995	1,550,827	1,466,658	1,382,490	1,298,322	
	10,000	1,785,360	1,701,192	1,617,024	1,532,856	1,448,688	1,364,520	1,280,352	
	11,000	1,767,390	1,683,222	1,599,054	1,514,886	1,430,718	1,346,550	1,262,382	
	12,000	1,749,419	1,665,251	1,581,083	1,496,915	1,412,747	1,328,579	1,244,411	
	13,000	1,731,449	1,647,281	1,563,113	1,478,945	1,394,777	1,310,609	1,226,441	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,194	1,529,627	(16,000)	2,188,525	2,104,357	2,020,188	1,936,020	1,851,852	1,767,684	1,683,516
	(16,000)	2,148,246	2,064,078	1,979,910	1,895,742	1,811,574	1,727,406	1,643,238	
	(12,000)	2,107,968	2,023,800	1,939,632	1,855,464	1,771,296	1,687,128	1,602,960	
	(10,000)	2,067,690	1,983,522	1,899,354	1,815,186	1,731,018	1,646,850	1,562,682	
	(8,000)	2,027,412	1,943,244	1,859,076	1,774,908	1,690,740	1,606,572	1,522,404	
	(6,000)	1,987,134	1,902,966	1,818,798	1,734,629	1,650,461	1,566,293	1,482,125	
	(4,000)	1,946,856	1,862,687	1,778,519	1,694,351	1,610,183	1,526,015	1,441,847	
	(2,000)	1,906,577	1,822,409	1,738,241	1,654,073	1,569,905	1,485,737	1,401,569	
	-	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291	
	2,000	1,826,021	1,741,853	1,657,685	1,573,517	1,489,349	1,405,181	1,321,013	
	4,000	1,785,743	1,701,575	1,617,407	1,533,238	1,449,070	1,364,902	1,280,734	
	6,000	1,745,464	1,661,296	1,577,128	1,492,960	1,408,792	1,324,624	1,240,456	

Scheme Typology: **Scheme Z** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	15.0%	2,238,815	2,136,021	2,033,227	1,930,434	1,827,640	1,724,846	1,622,052
	16.0%	2,164,312	2,065,243	1,966,175	1,867,106	1,768,037	1,668,968	1,569,900
Profit	17.0%	2,089,809	1,994,465	1,899,122	1,803,778	1,708,435	1,613,091	1,517,748
20.0%	18.0%	2,015,305	1,923,687	1,832,069	1,740,450	1,648,832	1,557,214	1,465,595
	19.0%	1,940,802	1,852,909	1,765,016	1,677,123	1,589,229	1,501,336	1,413,443
	20.0%	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	100,000	2,126,299	2,042,131	1,957,963	1,873,795	1,789,627	1,705,459	1,621,291
	125,000	2,101,299	2,017,131	1,932,963	1,848,795	1,764,627	1,680,459	1,596,291
BLV (£ per acre)	150,000	2,076,299	1,992,131	1,907,963	1,823,795	1,739,627	1,655,459	1,571,291
	175,000	2,051,299	1,967,131	1,882,963	1,798,795	1,714,627	1,630,459	1,546,291
360,000	200,000	2,026,299	1,942,131	1,857,963	1,773,795	1,689,627	1,605,459	1,521,291
	225,000	2,001,299	1,917,131	1,832,963	1,748,795	1,664,627	1,580,459	1,496,291
	250,000	1,976,299	1,892,131	1,807,963	1,723,795	1,639,627	1,555,459	1,471,291
	275,000	1,951,299	1,867,131	1,782,963	1,698,795	1,614,627	1,530,459	1,446,291
	300,000	1,926,299	1,842,131	1,757,963	1,673,795	1,589,627	1,505,459	1,421,291
	325,000	1,901,299	1,817,131	1,732,963	1,648,795	1,564,627	1,480,459	1,396,291
	350,000	1,876,299	1,792,131	1,707,963	1,623,795	1,539,627	1,455,459	1,371,291
	375,000	1,851,299	1,767,131	1,682,963	1,598,795	1,514,627	1,430,459	1,346,291
	400,000	1,826,299	1,742,131	1,657,963	1,573,795	1,489,627	1,405,459	1,321,291
	425,000	1,801,299	1,717,131	1,632,963	1,548,795	1,464,627	1,380,459	1,296,291
	450,000	1,776,299	1,692,131	1,607,963	1,523,795	1,439,627	1,355,459	1,271,291
	475,000	1,751,299	1,667,131	1,582,963	1,498,795	1,414,627	1,330,459	1,246,291

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	30	955,601	905,100	854,600	804,099	753,598	703,097	652,596
	35	1,183,276	1,124,358	1,065,440	1,006,523	947,605	888,688	829,770
Density (dph)	40	1,410,950	1,343,616	1,276,281	1,208,947	1,141,612	1,074,278	1,006,944
	45	1,638,625	1,562,873	1,487,122	1,411,371	1,335,620	1,259,868	1,184,117
50.0	50	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291
	55	2,093,973	2,001,389	1,908,804	1,816,219	1,723,634	1,631,049	1,538,464
	60	2,321,648	2,220,646	2,119,645	2,018,643	1,917,641	1,816,640	1,715,638
	65	2,549,322	2,439,904	2,330,485	2,221,067	2,111,648	2,002,230	1,892,812
	70	2,776,997	2,659,161	2,541,326	2,423,491	2,305,656	2,187,820	2,069,985
	75	3,004,671	2,878,419	2,752,167	2,625,915	2,499,663	2,373,411	2,247,159
	80	3,232,346	3,097,677	2,963,008	2,828,339	2,693,670	2,559,001	2,424,332

Scheme Typology: **Scheme Z** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	98%	1,926,400	1,841,463	1,756,526	1,671,588	1,586,651	1,501,714	1,416,776
	100%	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291
Build Cost	102%	1,806,198	1,722,799	1,639,400	1,556,001	1,472,603	1,389,204	1,305,805
100%	104%	1,746,097	1,663,467	1,580,838	1,498,208	1,415,579	1,332,949	1,250,320
(105% = 5% increase)	106%	1,685,886	1,604,129	1,522,275	1,440,415	1,358,555	1,276,694	1,194,834
	108%	1,625,480	1,544,497	1,463,513	1,382,530	1,301,531	1,220,440	1,139,349
	110%	1,565,074	1,484,864	1,404,654	1,324,444	1,244,234	1,164,024	1,083,813
	112%	1,504,669	1,425,232	1,345,795	1,266,358	1,186,921	1,107,484	1,028,047
	114%	1,444,263	1,365,599	1,286,935	1,208,272	1,129,608	1,050,944	972,280
	116%	1,383,857	1,305,967	1,228,076	1,150,186	1,072,295	994,405	916,514
	118%	1,323,452	1,246,334	1,169,217	1,092,099	1,014,982	937,865	860,747
	120%	1,263,046	1,186,702	1,110,358	1,034,013	957,669	881,325	804,981

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	80%	729,217	702,035	674,853	647,671	620,490	593,308	566,126
	82%	843,005	810,134	777,263	744,392	711,520	678,649	645,778
Market Values	84%	956,794	918,233	879,673	841,112	802,551	763,991	725,430
100%	86%	1,070,582	1,026,332	982,082	937,832	893,582	849,332	805,082
(105% = 5% increase)	88%	1,184,371	1,134,432	1,084,492	1,034,553	984,613	934,674	884,734
	90%	1,298,160	1,242,531	1,186,902	1,131,273	1,075,644	1,020,015	964,313
	92%	1,411,948	1,350,630	1,289,311	1,227,993	1,166,675	1,105,192	1,043,709
	94%	1,525,737	1,458,729	1,391,721	1,324,568	1,257,414	1,190,259	1,123,104
	96%	1,639,525	1,566,629	1,493,803	1,420,977	1,348,151	1,275,326	1,202,500
	98%	1,753,314	1,674,380	1,595,883	1,517,386	1,438,889	1,360,392	1,281,895
	100%	1,867,103	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291
	102%	1,979,721	1,889,882	1,800,043	1,710,204	1,620,365	1,530,525	1,440,686
	104%	2,093,143	1,997,633	1,902,123	1,806,612	1,711,102	1,615,592	1,520,082
	106%	2,206,565	2,105,384	2,004,203	1,903,021	1,801,840	1,700,659	1,599,477
	108%	2,319,988	2,213,135	2,106,283	1,999,430	1,892,578	1,785,725	1,678,873
	110%	2,433,410	2,320,886	2,208,362	2,095,839	1,983,315	1,870,792	1,758,268
	112%	2,546,832	2,428,637	2,310,442	2,192,248	2,074,053	1,955,858	1,837,664
	114%	2,660,254	2,536,388	2,412,522	2,288,656	2,164,791	2,040,925	1,917,059
	116%	2,773,676	2,644,139	2,514,602	2,385,065	2,255,528	2,125,991	1,996,455
	118%	2,887,098	2,751,890	2,616,682	2,481,474	2,346,266	2,211,058	2,075,850
	120%	3,000,520	2,859,641	2,718,762	2,577,883	2,437,004	2,296,125	2,155,246

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,529,627							
	-	1,866,299	1,782,131	1,697,963	1,613,795	1,529,627	1,445,459	1,361,291
	5,000	1,956,154	1,871,986	1,787,818	1,703,650	1,619,482	1,535,314	1,451,145
Grant (£ per unit)	10,000	2,046,009	1,961,840	1,877,672	1,793,504	1,709,336	1,625,168	1,541,000
-	15,000	2,135,863	2,051,695	1,967,527	1,883,359	1,799,191	1,715,023	1,630,855
	20,000	2,225,718	2,141,550	2,057,382	1,973,214	1,889,046	1,804,878	1,720,710
	25,000	2,315,573	2,231,405	2,147,237	2,063,069	1,978,901	1,894,733	1,810,564
	30,000	2,405,428	2,321,260	2,237,091	2,152,923	2,068,755	1,984,587	1,900,419
	35,000	2,495,282	2,411,114	2,326,946	2,242,778	2,158,610	2,074,291	1,989,910
	40,000	2,585,137	2,500,969	2,416,801	2,332,633	2,248,465	2,163,749	2,079,368
	45,000	2,674,992	2,590,730	2,506,562	2,422,394	2,337,587	2,252,207	2,168,826
	50,000	2,764,847	2,680,488	2,595,807	2,511,426	2,427,045	2,342,664	2,258,283

**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: **AA** (see Typologies Matrix)  
 Scheme Typology: **Scheme AA**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **35**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					35 Units				
AH Policy requirement (% Target)					20%				
Open Market Sale (OMS) housing					80%				
AH tenure split %					Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% % Rented				
					8.6% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	15.0%	1.1	3%	1.1			
2 bed House	5.0%	1.4	43.0%	3.0	13%	4.4			
3 bed House	30.0%	8.4	28.0%	2.0	30%	10.4			
4 bed House	45.0%	12.6	15.0%	1.1	39%	13.7			
5 bed House	20.0%	5.6	0.0%	0.0	16%	5.6			
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%	28.0	101.0%	7.0	100%	35.1			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	59	633	59	633			
2 bed House	98	1,055	211	2,268	309	3,323			
3 bed House	722	7,776	169	1,814	891	9,590			
4 bed House	1,462	15,733	122	1,311	1,583	17,044			
5 bed House	728	7,836	0	0	728	7,836			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	3,010	32,399	560	6,026	3,570	38,426			
AH % by floor area:					15.68% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf		total MV £ (no AH)				
1 bed House	230,000	4,107	382		241,500				
2 bed House	270,000	3,857	358		1,190,700				
3 bed House	350,000	4,070	378		3,626,000				
4 bed House	430,000	3,707	344		5,869,500				
5 bed House	550,000	4,231	393		3,080,000				
1 bed Flat	165,000	3,300	307		0				
2 bed Flat	220,000	3,143	292		0				
					14,007,700				
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%	
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%	
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%	
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%	
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%	
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AA** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	1.4	@	270,000	378,000
3 bed House	8.4	@	350,000	2,940,000
4 bed House	12.6	@	430,000	5,418,000
5 bed House	5.6	@	550,000	3,080,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	28.0			11,816,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.2	@	184,000	42,504
2 bed House	0.7	@	216,000	143,035
3 bed House	0.4	@	280,000	120,736
4 bed House	0.2	@	344,000	79,464
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	1.6			385,739
<b>Social Rent GDV -</b>				
1 bed House	0.4	@	80,500	29,584
2 bed House	1.1	@	94,500	99,556
3 bed House	0.7	@	122,500	84,035
4 bed House	0.4	@	150,500	55,309
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	2.5			268,483
<b>First Homes GDV -</b>				
1 bed House	0.3	@	161,000	42,263
2 bed House	0.8	@	189,000	142,223
3 bed House	0.5	@	245,000	120,050
4 bed House	0.3	@	250,000	65,625
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	1.8			370,160
<b>Other Intermediate GDV -</b>				
1 bed House	0.2	@	161,000	30,429
2 bed House	0.5	@	189,000	102,400
3 bed House	0.4	@	245,000	86,436
4 bed House	0.2	@	301,000	56,889
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	1.3	7.1		276,154
<b>Sub-total GDV Residential</b>	<b>35</b>			<b>13,116,537</b>
<b>AH on-site cost analysis:</b>			<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>891,163</b>
	<b>250 £ psm (total GIA sqm)</b>		<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	35	units @	0 per unit	-
<b>Total GDV</b>				<b>13,116,537</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(16,170)
Planning Application Professional Fees, Surveys and reports				(50,000)
CIL	3,010 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		-
<b>CIL analysis:</b>				
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	35 units @	6,496 per unit	(227,360)
	Sub-total			(227,360)
<b>S106 analysis:</b>		<b>389,760 £ per ha</b>	<b>1,73% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			3,570 sqm (total)	0 £ psm
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme AA** No Units: **35**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>					
Site Clearance, Demolition & Remediation		0.58 ha @		123,550 £ per ha (if brownfield)	(72,071)
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	35 units @		0 per unit	-
	Sub-total				-
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV		0 £ per unit (total units)	
1 bed House		59 sqm @		1,536 psm	(90,317)
2 bed House		309 sqm @		1,536 psm	(474,163)
3 bed House		891 sqm @		1,536 psm	(1,368,515)
4 bed House		1,583 sqm @		1,536 psm	(2,432,102)
5 bed House		728 sqm @		1,536 psm	(1,118,208)
1 bed Flat		- sqm @		1,370 psm	-
2 bed Flat	3,570	- sqm @		1,370 psm	-
Garages for 3 bed House	(OMS only)	8 units @	25% @	6,000 £ per garage	(12,600)
Garages for 4 bed House	(OMS only)	13 units @	75% @	6,000 £ per garage	(56,700)
Garages for 5 bed House	(OMS only)	6 units @	150% @	6,000 £ per garage	(50,400)
External works		5,603,005 @		15.0%	(840,451)
<b>Ext. Works analysis:</b>				24,013 £ per unit (total units)	
Policy Costs on design -					
Net Biodiversity costs		35 units @		244 £ per unit	(8,540)
M4(2) Category 2 Housing	Aff units	7 units @	94% @	523 £ per unit	(3,441)
M4(3) Category 3 Housing	Aff units	7 units @	6% @	22,238 £ per unit	(9,340)
M4(2) Category 2 Housing	OMS units	28 units @	94% @	523 £ per unit	(13,765)
M4(3) Category 3 Housing	OMS units	28 units @	6% @	9,754 £ per unit	(16,387)
Carbon/Energy Reduction/FHS		35 units @		4,847 £ per unit	(169,645)
EV Charging Points - Houses		35 units @		865 £ per unit	(30,336)
EV Charging Points - Flats		- units @	4 flats per charger	10,000 £ per 4 units	-
Water Efficiency		35 units @		10 £ per unit	(350)
		35 units @		0 £ per unit	-
	Sub-total				(251,804)
<b>Policy Costs analysis: (design costs only)</b>				7,194 £ per unit (total units)	
Contingency (on construction)		6,767,330 @		5.0%	(338,367)
<b>Professional Fees</b>		6,767,330 @		6.5%	(439,876)
<b>Disposal Costs -</b>					
OMS Marketing and Promotion		11,816,000 OMS @		3.00%	10,128 £ per unit (354,480)
Residential Sales Agent Costs		11,816,000 OMS @		1.00%	3,376 £ per unit (118,160)
Residential Sales Legal Costs		11,816,000 OMS @		0.25%	844 £ per unit (29,540)
Affordable Sale Legal Costs					lump sum (10,000)
<b>Disposal Cost analysis:</b>				14,634 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR	0.506% pcm	(66,998)
<b>Developers Profit -</b>					
Profit on OMS		11,816,000		20.00%	(2,363,200)
Margin on AH		1,300,537		6.00% on AH values	(78,032)
<b>Profit analysis:</b>		13,116,537		18.61% blended GDV	(2,441,232)
		8,418,281		29.00% on costs	(2,441,232)
<b>TOTAL COSTS</b>					<b>(10,859,513)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>					
Residual Land Value (gross)					2,257,023
SDLT		2,257,023 @		HMRC formula	(102,351)
Acquisition Agent fees		2,257,023 @		1.0%	(22,570)
Acquisition Legal fees		2,257,023 @		0.5%	(11,285)
Interest on Land		2,257,023 @		6.25%	(141,064)
Residual Land Value					<b>1,979,753</b>
<b>RLV analysis:</b>	56,564 £ per plot	3,393,862 £ per ha (net)		1,373,477 £ per acre (net)	
		3,393,862 £ per ha (gross)		1,373,477 £ per acre (gross)	
				15.09% % RLV / GDV	

Scheme Typology: **Scheme AA** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)			
Residential Density		60.0	dph (net)
Site Area (net)		0.58	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.58	ha (gross)
Benchmark Land Value (net)	14,826 £ per plot	889,560	£ per ha (net)
		6,120	sqm/ha (net)
		60	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (net)
		26,658	sqft/ac (net)
			1.44 acres (gross)
			360,000 £ per acre (gross)
			<b>518,910</b>
BALANCE			
Surplus/(Deficit)		2,504,302	£ per ha (net)
		1,013,477	£ per acre (net)
			<b>1,460,843</b>

Scheme Typology: **Scheme AA** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	1,013,477	0.00	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638
	0.00	1,349,978	1,261,217	1,172,457	1,083,696	994,935	906,175	817,414	
	10.00	1,326,801	1,239,199	1,151,597	1,063,995	976,394	888,792	801,190	
	20.00	1,303,624	1,217,181	1,130,738	1,044,295	957,852	871,409	784,958	
	30.00	1,280,446	1,195,162	1,109,878	1,024,594	939,310	854,026	768,677	
	40.00	1,257,269	1,173,144	1,089,018	1,004,893	920,768	836,595	752,396	
	50.00	1,234,092	1,151,125	1,068,159	985,193	902,188	819,151	736,114	
	60.00	1,210,914	1,129,107	1,047,299	965,455	883,581	801,707	719,833	
	70.00	1,187,737	1,107,088	1,026,396	945,685	864,974	784,263	703,552	
	80.00	1,164,558	1,085,011	1,005,463	925,915	846,367	766,819	687,271	
	90.00	1,141,380	1,062,915	984,530	906,145	827,760	749,375	670,990	
	100.00	1,118,201	1,040,819	963,597	886,375	809,153	731,931	654,709	
	110.00	1,094,783	1,018,724	942,664	866,605	790,546	714,487	638,428	
	120.00	1,071,524	996,628	921,732	846,836	771,939	697,043	622,147	
	130.00	1,048,265	974,532	900,799	827,066	753,333	679,599	605,866	
	140.00	1,025,007	952,436	879,866	807,296	734,726	662,155	589,539	
	150.00	1,001,748	930,341	858,933	787,526	716,119	644,675	573,196	
	160.00	978,489	908,245	838,001	767,756	697,475	627,164	556,853	
	170.00	955,231	886,149	817,068	747,941	678,797	609,653	540,509	
	180.00	931,972	864,049	796,073	728,096	660,119	592,143	524,166	
190.00	908,679	841,869	775,060	708,251	641,441	574,632	507,823		
200.00	885,331	819,689	754,047	688,405	622,763	557,121	491,479		
210.00	861,983	797,509	733,034	668,560	604,085	539,611	475,136		
220.00	838,636	775,329	712,021	648,714	585,407	522,100	458,793		
230.00	815,288	753,148	691,009	628,869	566,729	504,589	442,443		
240.00	791,941	730,968	669,996	609,023	548,051	487,075	426,032		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,496	1,013,477	-	1,513,043	1,423,170	1,333,298	1,243,425	1,153,553	1,063,613	973,694
	0.00	1,491,551	1,401,679	1,311,806	1,221,892	1,131,972	1,042,053	952,133	
	1,000	1,470,060	1,380,171	1,290,251	1,200,332	1,110,412	1,020,493	930,573	
	2,000	1,448,530	1,358,611	1,268,691	1,178,771	1,088,852	998,932	909,013	
	3,000	1,426,970	1,337,050	1,247,131	1,157,211	1,067,292	977,372	887,453	
	4,000	1,405,410	1,315,490	1,225,570	1,135,651	1,045,731	955,812	865,892	
	5,000	1,383,849	1,293,930	1,204,010	1,114,091	1,024,171	934,252	844,332	
	6,000	1,362,289	1,272,369	1,182,450	1,092,530	1,002,611	912,691	822,772	
	7,000	1,340,729	1,250,809	1,160,890	1,070,970	981,051	891,131	801,211	
	8,000	1,319,168	1,229,249	1,139,329	1,049,410	959,490	869,571	779,624	
	9,000	1,297,608	1,207,689	1,117,769	1,027,850	937,930	848,003	757,988	
	10,000	1,276,048	1,186,128	1,096,209	1,006,289	916,370	826,367	736,352	
	11,000	1,254,488	1,164,568	1,074,649	984,729	894,745	804,731	714,717	
	12,000	1,232,927	1,143,008	1,053,088	963,123	873,109	783,095	693,081	
	13,000	1,211,367	1,121,448	1,031,502	941,487	851,473	761,459	671,445	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,194	1,013,477	(16,000)	1,758,526	1,668,653	1,578,781	1,488,908	1,399,035	1,309,163	1,219,290
	(14,000)	1,710,389	1,620,517	1,530,644	1,440,771	1,350,899	1,261,026	1,171,153	
	(12,000)	1,662,253	1,572,380	1,482,507	1,392,635	1,302,762	1,212,889	1,123,017	
	(10,000)	1,614,116	1,524,243	1,434,371	1,344,498	1,254,626	1,164,753	1,074,880	
	(8,000)	1,565,979	1,476,107	1,386,234	1,296,362	1,206,489	1,116,616	1,026,744	
	(6,000)	1,517,843	1,427,970	1,338,098	1,248,225	1,158,352	1,068,480	978,540	
	(4,000)	1,469,706	1,379,834	1,289,918	1,199,998	1,110,078	1,020,159	930,239	
	(2,000)	1,421,456	1,331,536	1,241,617	1,151,697	1,061,778	971,858	881,939	
	-	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638	
	2,000	1,324,855	1,234,935	1,145,016	1,055,096	965,177	875,257	785,322	
	4,000	1,276,554	1,186,635	1,096,715	1,006,795	916,872	826,857	736,843	
	6,000	1,228,253	1,138,334	1,048,414	958,407	868,393	778,379	688,364	

Scheme Typology: **Scheme AA** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,013,477							
	15.0%	1,820,175	1,707,904	1,595,634	1,483,363	1,371,093	1,258,822	1,146,552
Profit	16.0%	1,730,771	1,622,971	1,515,170	1,407,370	1,299,570	1,191,769	1,083,969
	17.0%	1,641,367	1,538,037	1,434,707	1,331,377	1,228,046	1,124,716	1,021,386
20.0%	18.0%	1,551,963	1,453,103	1,354,243	1,255,383	1,156,523	1,057,663	958,804
	19.0%	1,462,559	1,368,170	1,273,780	1,179,390	1,085,000	990,611	896,221
	20.0%	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,013,477							
	100,000	1,633,155	1,543,236	1,453,316	1,363,397	1,273,477	1,183,558	1,093,638
BLV (£ per acre)	125,000	1,608,155	1,518,236	1,428,316	1,338,397	1,248,477	1,158,558	1,068,638
	150,000	1,583,155	1,493,236	1,403,316	1,313,397	1,223,477	1,133,558	1,043,638
360,000	175,000	1,558,155	1,468,236	1,378,316	1,288,397	1,198,477	1,108,558	1,018,638
	200,000	1,533,155	1,443,236	1,353,316	1,263,397	1,173,477	1,083,558	993,638
	225,000	1,508,155	1,418,236	1,328,316	1,238,397	1,148,477	1,058,558	968,638
	250,000	1,483,155	1,393,236	1,303,316	1,213,397	1,123,477	1,033,558	943,638
	275,000	1,458,155	1,368,236	1,278,316	1,188,397	1,098,477	1,008,558	918,638
	300,000	1,433,155	1,343,236	1,253,316	1,163,397	1,073,477	983,558	893,638
	325,000	1,408,155	1,318,236	1,228,316	1,138,397	1,048,477	958,558	868,638
	350,000	1,383,155	1,293,236	1,203,316	1,113,397	1,023,477	933,558	843,638
	375,000	1,358,155	1,268,236	1,178,316	1,088,397	998,477	908,558	818,638
	400,000	1,333,155	1,243,236	1,153,316	1,063,397	973,477	883,558	793,638
	425,000	1,308,155	1,218,236	1,128,316	1,038,397	948,477	858,558	768,638
	450,000	1,283,155	1,193,236	1,103,316	1,013,397	923,477	833,558	743,638
	475,000	1,258,155	1,168,236	1,078,316	988,397	898,477	808,558	718,638

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,013,477							
	30	481,446	436,487	391,527	346,567	301,607	256,648	211,658
Density (dph)	35	630,065	577,612	525,158	472,705	420,252	367,799	315,346
	40	778,683	718,736	658,790	598,844	538,897	478,951	419,005
60.0	45	927,301	859,861	792,422	724,982	657,542	590,103	522,663
	50	1,075,919	1,000,986	926,053	851,120	776,187	701,254	626,321
	55	1,224,537	1,142,111	1,059,685	977,258	894,832	812,406	729,980
	60	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638
	65	1,521,774	1,424,361	1,326,948	1,229,535	1,132,122	1,034,709	937,296
	70	1,670,392	1,565,486	1,460,579	1,355,673	1,250,767	1,145,861	1,040,955
	75	1,819,010	1,706,610	1,594,211	1,481,812	1,369,412	1,257,013	1,144,613
	80	1,967,628	1,847,735	1,727,843	1,607,950	1,488,057	1,368,164	1,248,272

Scheme Typology: **Scheme AA** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))		1,013,477	0%	5%	10%	15%	20%	25%	30%	
			98%	1,464,839	1,373,779	1,282,685	1,191,592	1,100,498	1,009,405	918,311
			100%	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638
	Build Cost		102%	1,281,438	1,192,693	1,103,947	1,015,202	926,456	837,651	748,815
	100%		104%	1,189,721	1,102,118	1,014,460	926,802	839,145	751,487	663,830
	(105% = 5% increase)		106%	1,097,720	1,011,241	924,761	838,282	751,803	665,323	578,721
			108%	1,005,664	920,363	835,062	749,673	664,248	578,823	493,398
			110%	913,527	829,285	745,043	660,801	576,559	492,289	407,881
			112%	821,106	738,047	654,988	571,856	488,636	405,416	322,196
			114%	728,686	646,670	564,638	482,607	400,575	318,396	236,162
			116%	635,889	555,045	474,201	393,210	312,170	231,130	149,900
			118%	543,076	463,252	383,405	303,558	223,582	143,499	63,337
			120%	449,866	371,212	292,468	213,583	134,699	55,575	(23,586)

**TABLE 8**

		Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))		1,013,477	0%	5%	10%	15%	20%	25%	30%	
			80%	(6,450)	(27,694)	(48,938)	(70,182)	(91,426)	(112,670)	(133,914)
			82%	133,423	105,228	77,005	48,764	20,523	(7,718)	(35,959)
	Market Values		84%	272,639	237,529	202,394	167,234	132,075	96,916	61,756
	100%		86%	411,333	369,289	327,244	285,200	243,156	201,111	159,067
	(105% = 5% increase)		88%	549,497	500,594	451,691	402,788	353,885	304,982	256,079
			90%	687,355	631,611	575,868	520,125	464,382	408,594	352,784
			92%	825,010	762,384	699,758	637,132	574,506	511,880	449,254
			94%	962,252	892,819	823,387	753,954	684,522	615,089	545,613
			96%	1,099,463	1,023,170	946,877	870,584	794,291	717,998	641,705
			98%	1,236,338	1,153,259	1,070,180	987,102	904,023	820,906	737,753
			100%	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638
			102%	1,509,907	1,413,211	1,316,452	1,219,692	1,122,931	1,026,171	929,411
			104%	1,646,381	1,542,861	1,439,341	1,335,821	1,232,301	1,128,781	1,025,183
			106%	1,782,855	1,672,512	1,562,168	1,451,824	1,341,480	1,231,137	1,120,793
			108%	1,919,330	1,802,162	1,684,995	1,567,827	1,450,660	1,333,492	1,216,325
			110%	2,055,615	1,931,696	1,807,778	1,683,830	1,559,839	1,435,848	1,311,857
			112%	2,191,795	2,061,067	1,930,340	1,799,613	1,668,886	1,538,159	1,407,389
			114%	2,327,975	2,190,439	2,052,902	1,915,366	1,777,830	1,640,294	1,502,757
			116%	2,464,155	2,319,810	2,175,464	2,031,119	1,886,774	1,742,429	1,598,083
			118%	2,600,335	2,449,181	2,298,027	2,146,872	1,995,718	1,844,564	1,693,410
			120%	2,736,348	2,578,460	2,420,571	2,262,625	2,104,662	1,946,699	1,788,736

**TABLE 9**

		Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre (n))		1,013,477	0%	5%	10%	15%	20%	25%	30%	
			-	1,373,155	1,283,236	1,193,316	1,103,397	1,013,477	923,558	833,638
			5,000	1,481,026	1,391,154	1,301,246	1,211,326	1,121,407	1,031,487	941,568
	Grant (£ per unit)		10,000	1,588,620	1,498,747	1,408,874	1,319,002	1,229,129	1,139,256	1,049,384
	-		15,000	1,696,213	1,606,340	1,516,468	1,426,595	1,336,722	1,246,850	1,156,977
			20,000	1,803,806	1,713,934	1,624,061	1,534,188	1,444,316	1,354,443	1,264,570
			25,000	1,911,156	1,821,282	1,731,409	1,641,536	1,551,663	1,461,790	1,371,916
			30,000	2,018,444	1,928,571	1,838,698	1,748,824	1,658,951	1,569,078	1,479,205
			35,000	2,125,732	2,035,859	1,945,986	1,856,113	1,766,240	1,676,366	1,586,493
			40,000	2,233,021	2,143,147	2,053,268	1,963,347	1,873,426	1,783,505	1,693,583
			45,000	2,340,125	2,250,203	2,160,282	2,070,361	1,980,440	1,890,519	1,800,598
			50,000	2,447,139	2,357,218	2,267,297	2,177,376	2,087,455	1,997,534	1,907,613

**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: **AB** (see Typologies Matrix)  
 Scheme Typology: **Scheme AB**  
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**  
 Notes: **No Units: 5**  
 [insert any relevant notes, comments or issues to highlight here]

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		5 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		22.0%		57.0% Rented			
		Social Rent:		35.0%					
		First Homes:		25.0%		8.6% % of total (>10% First Homes PPG 023)			
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%					
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	15.0%	0.2	3%	0.2			
2 bed House	5.0%	0.2	43.0%	0.4	13%	0.6			
3 bed House	30.0%	1.2	28.0%	0.3	30%	1.5			
4 bed House	45.0%	1.8	15.0%	0.2	39%	2.0			
5 bed House	20.0%	0.8	0.0%	0.0	16%	0.8			
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	101.0%	1.0	100%	5.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	56.0	603		56.0		603			
2 bed House	70.0	753		70.0		753			
3 bed House	86.0	926		86.0		926			
4 bed House	116.0	1,249		116.0		1,249			
5 bed House	130.0	1,399		130.0		1,399			
1 bed Flat	50.0	538	85.0%	58.8		633			
2 bed Flat	70.0	753	85.0%	82.4		886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	56.0	603		56.0		603			
2 bed House	70.0	753		70.0		753			
3 bed House	86.0	926		86.0		926			
4 bed House	116.0	1,249		116.0		1,249			
5 bed House	130.0	1,399		130.0		1,399			
1 bed Flat	50.0	538	85.0%	58.8		633			
2 bed Flat	70.0	753	85.0%	82.4		886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)		
1 bed House	0	0	8	90	8		90		
2 bed House	14	151	30	324	44		475		
3 bed House	103	1,111	24	259	127		1,370		
4 bed House	209	2,248	17	187	226		2,435		
5 bed House	104	1,119	0	0	104		1,119		
1 bed Flat	0	0	0	0	0		0		
2 bed Flat	0	0	0	0	0		0		
	430	4,628	80	861	510		5,489		
AH % by floor area:		15.68% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	230,000	4,107	382	34,500					
2 bed House	270,000	3,857	358	170,100					
3 bed House	350,000	4,070	378	518,000					
4 bed House	430,000	3,707	344	838,500					
5 bed House	550,000	4,231	393	440,000					
1 bed Flat	165,000	3,300	307	0					
2 bed Flat	220,000	3,143	292	0					
				2,001,100					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%	
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%	
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%	
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%	
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%	
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AB** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	0.2	@	270,000	54,000
3 bed House	1.2	@	350,000	420,000
4 bed House	1.8	@	430,000	774,000
5 bed House	0.8	@	550,000	440,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	4.0			1,688,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	184,000	6,072
2 bed House	0.1	@	216,000	20,434
3 bed House	0.1	@	280,000	17,248
4 bed House	0.0	@	344,000	11,352
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	0.2			55,106
<b>Social Rent GDV -</b>				
1 bed House	0.1	@	80,500	4,226
2 bed House	0.2	@	94,500	14,222
3 bed House	0.1	@	122,500	12,005
4 bed House	0.1	@	150,500	7,901
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	0.4			38,355
<b>First Homes GDV -</b>				
1 bed House	0.0	@	161,000	6,038
2 bed House	0.1	@	189,000	20,318
3 bed House	0.1	@	245,000	17,150
4 bed House	0.0	@	250,000	9,375
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.3			52,880
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	161,000	4,347
2 bed House	0.1	@	189,000	14,629
3 bed House	0.1	@	245,000	12,348
4 bed House	0.0	@	301,000	8,127
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.2	1.0		39,451
<b>Sub-total GDV Residential</b>	<b>5</b>			<b>1,873,791</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>127,309</b>
	<b>250 £ psm (total GIA sqm)</b>		<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	5	units @	0 per unit	-
<b>Total GDV</b>				<b>1,873,791</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(2,310)
Planning Application Professional Fees, Surveys and reports				(10,000)
CIL	430 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
<b>CIL analysis:</b>				
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	5 units @	5,944 per unit	(29,720)
	Sub-total			(29,720)
<b>S106 analysis:</b>		<b>237,760 £ per ha</b>	<b>1.59% % of GDV</b>	<b>5,944 £ per unit (total units)</b>
AH Commuted Sum	510 sqm (total)	0 £ psm		-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme AB** No Units: **5**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		0.13 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	5 units @		0 per unit		-
	Sub-total					-
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House		8 sqm @		1,207 psm		(10,139)
2 bed House		44 sqm @		1,207 psm		(53,229)
3 bed House		127 sqm @		1,207 psm		(153,627)
4 bed House		226 sqm @		1,207 psm		(273,023)
5 bed House		104 sqm @		1,207 psm		(125,528)
1 bed Flat		- sqm @		1,370 psm		-
2 bed Flat	510	- sqm @		1,370 psm		-
Garages for 3 bed House (OMS only)	1 units @	25% @		6,000 £ per garage		(1,800)
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		(7,200)
External works		632,646 @		15.0%		(94,897)
<b>Ext. Works analysis:</b>				18,979 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		5 units @		1,027 £ per unit		(5,135)
M4(2) Category 2 Housing Aff units	1 units @	94% @		523 £ per unit		(492)
M4(3) Category 3 Housing Aff units	1 units @	6% @		22,238 £ per unit		(1,334)
M4(2) Category 2 Housing OMS units	4 units @	94% @		523 £ per unit		(1,966)
M4(3) Category 3 Housing OMS units	4 units @	6% @		9,754 £ per unit		(2,341)
Carbon/Energy Reduction/FHS	5 units @			4,847 £ per unit		(24,235)
EV Charging Points - Houses	5 units @			865 £ per unit		(4,334)
EV Charging Points - Flats	- units @	4 flats per charger		10,000 £ per 4 units		-
Water Efficiency	5 units @			10 £ per unit		(50)
	5 units @			0 £ per unit		-
	Sub-total					(39,887)
<b>Policy Costs analysis: (design costs only)</b>				7,977 £ per unit (total units)		
Contingency (on construction)		767,430 @		3.0%		(23,023)
<b>Professional Fees</b>		767,430 @		6.5%		(49,883)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion	1,688,000 OMS @		3.00%	10,128 £ per unit		(50,640)
Residential Sales Agent Costs	1,688,000 OMS @		1.00%	3,376 £ per unit		(16,880)
Residential Sales Legal Costs	1,688,000 OMS @		0.25%	844 £ per unit		(4,220)
Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>				16,348 £ per unit		
<b>Interest (on Development Costs) -</b>		6.25% APR		0.506% pcm		(13,797)
<b>Developers Profit -</b>						
Profit on OMS	1,688,000		20.00%			(337,600)
Margin on AH	185,791		6.00% on AH values			(11,147)
<b>Profit analysis:</b>	1,873,791		18.61% blended GDV		(348,747)	
	977,903		35.66% on costs		(348,747)	
<b>TOTAL COSTS</b>						<b>(1,326,650)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						547,141
SDLT	547,141 @		HMRC formula			(16,857)
Acquisition Agent fees	547,141 @		1.0%			(5,471)
Acquisition Legal fees	547,141 @		0.5%			(2,736)
Interest on Land	547,141 @		6.25%			(34,196)
Residual Land Value						<b>487,880</b>
<b>RLV analysis:</b>	97,576 £ per plot	3,903,042 £ per ha (net)		1,579,540 £ per acre (net)		
		3,903,042 £ per ha (gross)		1,579,540 £ per acre (gross)		
				26.04% % RLV / GDV		

Scheme Typology: **Scheme AB** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)			
Residential Density		40.0	dph (net)
Site Area (net)		0.13	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.13	ha (gross)
Benchmark Land Value (net)	22,239 £ per plot	889,560	£ per ha (net)
		360,000	£ per acre (net)
		111,195	
	BLV analysis:		
	Density	4,080	sqm/ha (net)
		40	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		3,013,482	£ per ha (net)
		1,219,540	£ per acre (net)
		376,685	

Scheme Typology: **Scheme AB** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
	0.00	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
	10.00	1,474,591	1,407,737	1,340,884	1,274,030	1,207,176	1,140,323	1,073,469
CIL £ psm	20.00	1,459,137	1,393,056	1,326,975	1,260,894	1,194,813	1,128,732	1,062,651
	30.00	1,443,682	1,378,374	1,313,066	1,247,758	1,182,449	1,117,141	1,051,833
0.00	40.00	1,428,228	1,363,693	1,299,157	1,234,622	1,170,086	1,105,551	1,041,015
	50.00	1,412,774	1,349,011	1,285,248	1,221,486	1,157,723	1,093,960	1,030,197
	60.00	1,397,320	1,334,330	1,271,340	1,208,349	1,145,359	1,082,369	1,019,379
	70.00	1,381,866	1,319,648	1,257,431	1,195,213	1,132,996	1,070,779	1,008,561
	80.00	1,366,411	1,304,967	1,243,522	1,182,077	1,120,633	1,059,188	997,743
	90.00	1,350,957	1,290,285	1,229,613	1,168,941	1,108,269	1,047,597	986,925
	100.00	1,335,503	1,275,604	1,215,704	1,155,805	1,095,906	1,036,007	976,107
	110.00	1,320,049	1,260,922	1,201,796	1,142,669	1,083,542	1,024,416	965,289
	120.00	1,304,564	1,246,241	1,187,887	1,129,533	1,071,179	1,012,825	954,471
	130.00	1,289,032	1,231,559	1,173,978	1,116,397	1,058,816	1,001,235	943,653
	140.00	1,273,499	1,216,857	1,160,069	1,103,261	1,046,452	989,644	932,835
	150.00	1,257,967	1,202,101	1,146,160	1,090,125	1,034,089	978,053	922,017
	160.00	1,242,434	1,187,346	1,132,251	1,076,988	1,021,725	966,462	911,199
	170.00	1,226,902	1,172,590	1,118,278	1,063,852	1,009,362	954,872	900,382
	180.00	1,211,369	1,157,834	1,104,298	1,050,716	996,999	943,281	889,564
	190.00	1,195,837	1,143,078	1,090,319	1,037,560	984,635	931,690	878,746
	200.00	1,180,304	1,128,322	1,076,340	1,024,358	972,272	920,100	867,928
	210.00	1,164,772	1,113,566	1,062,361	1,011,155	959,909	908,509	857,110
	220.00	1,149,239	1,098,810	1,048,381	997,953	947,524	896,918	846,292
	230.00	1,133,707	1,084,054	1,034,402	984,750	935,098	885,328	835,474
	240.00	1,118,174	1,069,298	1,020,423	971,547	922,672	873,737	824,656
	250.00	1,102,642	1,054,543	1,006,444	958,345	910,246	862,146	813,838

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
	-	1,575,496	1,507,870	1,440,243	1,372,617	1,304,991	1,237,364	1,169,738
	1,000	1,561,120	1,493,494	1,425,867	1,358,241	1,290,615	1,222,988	1,155,362
Site Specific S106	2,000	1,546,744	1,479,118	1,411,491	1,343,865	1,276,239	1,208,612	1,140,986
5,944	3,000	1,532,368	1,464,742	1,397,115	1,329,489	1,261,863	1,194,236	1,126,610
	4,000	1,517,992	1,450,366	1,382,739	1,315,113	1,247,487	1,179,860	1,112,234
	5,000	1,503,616	1,435,990	1,368,363	1,300,737	1,233,111	1,165,484	1,097,858
	6,000	1,489,240	1,421,614	1,353,987	1,286,361	1,218,735	1,151,108	1,083,482
	7,000	1,474,864	1,407,238	1,339,611	1,271,985	1,204,359	1,136,732	1,069,106
	8,000	1,460,488	1,392,862	1,325,235	1,257,609	1,189,983	1,122,356	1,054,730
	9,000	1,446,112	1,378,486	1,310,859	1,243,233	1,175,606	1,107,980	1,040,354
	10,000	1,431,736	1,364,110	1,296,483	1,228,857	1,161,230	1,093,604	1,025,978
	11,000	1,417,360	1,349,734	1,282,107	1,214,481	1,146,854	1,079,228	1,011,602
	12,000	1,402,984	1,335,358	1,267,731	1,200,105	1,132,478	1,064,852	997,226
	13,000	1,388,608	1,320,982	1,253,355	1,185,729	1,118,102	1,050,476	982,850
	14,000	1,374,232	1,306,606	1,238,979	1,171,353	1,103,726	1,036,100	968,474

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
	(16,000)	1,743,194	1,675,568	1,607,941	1,540,315	1,472,689	1,405,062	1,337,436
	(14,000)	1,711,551	1,643,924	1,576,298	1,508,671	1,441,045	1,373,419	1,305,792
	(12,000)	1,679,907	1,612,281	1,544,654	1,477,028	1,409,401	1,341,775	1,274,149
Policy Design Costs	(10,000)	1,648,263	1,580,637	1,513,011	1,445,384	1,377,758	1,310,131	1,242,505
7,977	(8,000)	1,616,620	1,548,993	1,481,367	1,413,741	1,346,114	1,278,488	1,210,861
	(6,000)	1,584,976	1,517,350	1,449,723	1,382,097	1,314,471	1,246,844	1,179,218
	(4,000)	1,553,332	1,485,706	1,418,080	1,350,453	1,282,827	1,215,201	1,147,574
	(2,000)	1,521,689	1,454,062	1,386,436	1,318,810	1,251,183	1,183,557	1,115,930
	-	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
	2,000	1,458,402	1,390,775	1,323,149	1,255,522	1,187,896	1,120,270	1,052,643
	4,000	1,426,758	1,359,132	1,291,505	1,223,879	1,156,252	1,088,626	1,021,000
	6,000	1,395,114	1,327,488	1,259,862	1,192,235	1,124,609	1,056,982	989,356

Scheme Typology:

**Scheme AB**

No Units: **5**

Site Typology:

Location / Value Zone: **High**

Greenfield/Brownfield:

**Greenfield**

Notes:

[ insert any relevant notes, comments or issues to highlight here ]

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
	15.0%	1,788,058	1,705,531	1,623,004	1,540,477	1,457,950	1,375,423	1,292,896
	16.0%	1,728,456	1,648,909	1,569,362	1,489,815	1,410,268	1,330,721	1,251,174
Profit	17.0%	1,668,853	1,592,286	1,515,719	1,439,153	1,362,586	1,286,019	1,209,452
20.0%	18.0%	1,609,250	1,535,664	1,462,077	1,388,490	1,314,904	1,241,317	1,167,730
	19.0%	1,549,648	1,479,041	1,408,435	1,337,828	1,267,222	1,196,615	1,126,009
	20.0%	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
100,000	1,750,045	1,682,419	1,614,792	1,547,166	1,479,540	1,411,913	1,344,287	1,276,660
125,000	1,725,045	1,657,419	1,589,792	1,522,166	1,454,540	1,386,913	1,319,287	1,251,660
150,000	1,700,045	1,632,419	1,564,792	1,497,166	1,429,540	1,361,913	1,294,287	1,226,660
175,000	1,675,045	1,607,419	1,539,792	1,472,166	1,404,540	1,336,913	1,269,287	1,201,660
200,000	1,650,045	1,582,419	1,514,792	1,447,166	1,379,540	1,311,913	1,244,287	1,176,660
225,000	1,625,045	1,557,419	1,489,792	1,422,166	1,354,540	1,286,913	1,219,287	1,152,660
250,000	1,600,045	1,532,419	1,464,792	1,397,166	1,329,540	1,261,913	1,194,287	1,126,660
275,000	1,575,045	1,507,419	1,439,792	1,372,166	1,304,540	1,236,913	1,169,287	1,101,660
300,000	1,550,045	1,482,419	1,414,792	1,347,166	1,279,540	1,211,913	1,144,287	1,076,660
325,000	1,525,045	1,457,419	1,389,792	1,322,166	1,254,540	1,186,913	1,119,287	1,052,660
350,000	1,500,045	1,432,419	1,364,792	1,297,166	1,229,540	1,161,913	1,094,287	1,028,660
375,000	1,475,045	1,407,419	1,339,792	1,272,166	1,204,540	1,136,913	1,069,287	1,004,660
400,000	1,450,045	1,382,419	1,314,792	1,247,166	1,179,540	1,111,913	1,044,287	980,660
425,000	1,425,045	1,357,419	1,289,792	1,222,166	1,154,540	1,086,913	1,019,287	956,660
450,000	1,400,045	1,332,419	1,264,792	1,197,166	1,129,540	1,061,913	994,287	932,660
475,000	1,375,045	1,307,419	1,239,792	1,172,166	1,104,540	1,036,913	969,287	908,660

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,219,540	0%	5%	10%	15%	20%	25%	30%
30	1,027,534	976,814	926,094	875,375	824,655	773,935	723,215	672,495
35	1,258,790	1,199,616	1,140,443	1,081,270	1,022,097	962,924	903,751	844,578
Density (dph)	40	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
40.0	45	1,721,301	1,645,221	1,569,141	1,493,062	1,416,982	1,340,902	1,264,823
	50	1,952,556	1,868,023	1,783,490	1,698,958	1,614,425	1,529,892	1,445,359
	55	2,183,812	2,090,826	1,997,840	1,904,853	1,811,867	1,718,881	1,625,894
	60	2,415,068	2,313,628	2,212,189	2,110,749	2,009,309	1,907,870	1,806,430
	65	2,646,323	2,536,431	2,426,538	2,316,645	2,206,752	2,096,859	1,986,966
	70	2,877,579	2,759,233	2,640,887	2,522,541	2,404,194	2,285,848	2,167,502
	75	3,108,835	2,982,035	2,855,236	2,728,436	2,601,637	2,474,837	2,348,038
	80	3,340,090	3,204,838	3,069,585	2,934,332	2,799,079	2,663,826	2,528,574

Scheme Typology: **Scheme AB** No Units: **5**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,219,540							
	98%	1,537,262	1,469,032	1,400,801	1,332,570	1,264,339	1,196,109	1,127,878
	100%	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
Build Cost	102%	1,442,828	1,375,806	1,308,784	1,241,762	1,174,740	1,107,718	1,040,696
100%	104%	1,395,611	1,329,193	1,262,776	1,196,358	1,129,940	1,063,523	997,105
(105% = 5% increase)	106%	1,348,394	1,282,580	1,216,767	1,150,954	1,085,141	1,019,327	953,514
	108%	1,301,129	1,235,968	1,170,759	1,105,550	1,040,341	975,132	909,923
	110%	1,253,673	1,189,195	1,124,718	1,060,146	995,541	930,937	866,332
	112%	1,206,216	1,142,346	1,078,476	1,014,606	950,737	886,742	822,742
	114%	1,158,760	1,095,497	1,032,235	968,972	905,710	842,447	779,151
	116%	1,111,304	1,048,649	985,994	923,338	860,683	798,028	735,373
	118%	1,063,847	1,001,800	939,752	877,704	815,657	753,609	691,562
	120%	1,016,391	954,951	893,511	832,071	770,630	709,190	647,750

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,219,540							
	80%	582,111	560,039	537,966	515,894	493,822	471,749	449,677
	82%	672,996	646,379	619,762	593,146	566,529	539,912	513,296
Market Values	84%	763,880	732,719	701,558	670,397	639,236	608,076	576,915
100%	86%	854,764	819,059	783,354	747,649	711,944	676,239	640,390
(105% = 5% increase)	88%	945,648	905,399	865,150	824,901	784,651	744,253	703,804
	90%	1,036,533	991,739	946,946	902,152	857,175	812,196	767,218
	92%	1,127,417	1,078,079	1,028,664	979,156	929,648	880,140	830,631
	94%	1,218,271	1,164,234	1,110,196	1,056,158	1,002,121	948,083	894,045
	96%	1,308,863	1,250,295	1,191,728	1,133,161	1,074,594	1,016,026	957,459
	98%	1,399,454	1,336,357	1,273,260	1,210,163	1,147,067	1,083,970	1,020,873
	100%	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
	102%	1,580,636	1,508,480	1,436,325	1,364,169	1,292,013	1,219,857	1,147,701
	104%	1,671,228	1,594,542	1,517,857	1,441,171	1,364,486	1,287,800	1,211,115
	106%	1,761,819	1,680,604	1,599,389	1,518,174	1,436,959	1,355,744	1,274,528
	108%	1,852,410	1,766,665	1,680,921	1,595,176	1,509,432	1,423,687	1,337,942
	110%	1,943,001	1,852,727	1,762,453	1,672,179	1,581,905	1,491,630	1,401,356
	112%	2,033,593	1,938,789	1,843,985	1,749,181	1,654,378	1,559,574	1,464,770
	114%	2,124,184	2,024,851	1,925,517	1,826,184	1,726,851	1,627,517	1,528,184
	116%	2,214,775	2,110,912	2,007,049	1,903,186	1,799,324	1,695,461	1,591,598
	118%	2,305,366	2,196,974	2,088,581	1,980,189	1,871,797	1,763,404	1,655,012
	120%	2,395,958	2,283,036	2,170,114	2,057,192	1,944,270	1,831,348	1,718,426

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,219,540							
	-	1,490,045	1,422,419	1,354,792	1,287,166	1,219,540	1,151,913	1,084,287
	5,000	1,561,927	1,494,300	1,426,674	1,359,048	1,291,421	1,223,795	1,156,169
Grant (£ per unit)	10,000	1,633,808	1,566,182	1,498,556	1,430,929	1,363,303	1,295,677	1,228,050
-	15,000	1,705,690	1,638,064	1,570,437	1,502,811	1,435,185	1,367,558	1,299,932
	20,000	1,777,572	1,709,945	1,642,319	1,574,693	1,507,066	1,439,440	1,371,814
	25,000	1,849,453	1,781,827	1,714,201	1,646,574	1,578,948	1,511,322	1,443,695
	30,000	1,921,335	1,853,709	1,786,082	1,718,456	1,650,830	1,583,203	1,515,515
	35,000	1,993,217	1,925,590	1,857,964	1,790,338	1,722,711	1,654,957	1,587,035
	40,000	2,065,098	1,997,472	1,929,846	1,862,219	1,794,399	1,726,477	1,658,554
	45,000	2,136,980	2,069,354	2,001,727	1,933,841	1,865,919	1,797,996	1,730,074
	50,000	2,208,862	2,141,206	2,073,283	2,005,361	1,937,438	1,869,516	1,801,593

**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: **AC** (see Typologies Matrix)  
 Scheme Typology: **Scheme AC**  
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**  
 Notes: **No Units: 15**  
 [insert any relevant notes, comments or issues to highlight here]

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					15 Units				
AH Policy requirement (% Target)					20%				
Open Market Sale (OMS) housing					80%				
AH tenure split %					Open Market Sale (OMS) 80% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					8.6% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	15.0%	0.5	3%	0.5			
2 bed House	5.0%	0.6	43.0%	1.3	13%	1.9			
3 bed House	30.0%	3.6	28.0%	0.8	30%	4.4			
4 bed House	45.0%	5.4	15.0%	0.5	39%	5.9			
5 bed House	20.0%	2.4	0.0%	0.0	16%	2.4			
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%	12.0	101.0%	3.0	100%	15.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	56.0	603			56.0	603			
2 bed House	70.0	753			70.0	753			
3 bed House	86.0	926			86.0	926			
4 bed House	116.0	1,249			116.0	1,249			
5 bed House	130.0	1,399			130.0	1,399			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	70.0	753	85.0%		82.4	886			
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	25	271	25	271			
2 bed House	42	452	90	972	132	1,424			
3 bed House	310	3,333	72	778	382	4,110			
4 bed House	626	6,743	52	562	679	7,304			
5 bed House	312	3,358	0	0	312	3,358			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	1,290	13,885	240	2,583	1,530	16,468			
AH % by floor area:					15.68% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf		total MV £ (no AH)				
1 bed House	230,000	4,107	382		103,500				
2 bed House	270,000	3,857	358		510,300				
3 bed House	350,000	4,070	378		1,554,000				
4 bed House	430,000	3,707	344		2,515,500				
5 bed House	550,000	4,231	393		1,320,000				
1 bed Flat	165,000	3,300	307		0				
2 bed Flat	220,000	3,143	292		0				
					6,003,300				
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%	
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%	
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%	
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%	
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%	
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AC** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	0.6	@	270,000	162,000
3 bed House	3.6	@	350,000	1,260,000
4 bed House	5.4	@	430,000	2,322,000
5 bed House	2.4	@	550,000	1,320,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	12.0			5,064,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.1	@	184,000	18,216
2 bed House	0.3	@	216,000	61,301
3 bed House	0.2	@	280,000	51,744
4 bed House	0.1	@	344,000	34,056
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	0.7			165,317
<b>Social Rent GDV -</b>				
1 bed House	0.2	@	80,500	12,679
2 bed House	0.5	@	94,500	42,667
3 bed House	0.3	@	122,500	36,015
4 bed House	0.2	@	150,500	23,704
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	1.1			115,064
<b>First Homes GDV -</b>				
1 bed House	0.1	@	161,000	18,113
2 bed House	0.3	@	189,000	60,953
3 bed House	0.2	@	245,000	51,450
4 bed House	0.1	@	250,000	28,125
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.8			158,640
<b>Other Intermediate GDV -</b>				
1 bed House	0.1	@	161,000	13,041
2 bed House	0.2	@	189,000	43,886
3 bed House	0.2	@	245,000	37,044
4 bed House	0.1	@	301,000	24,381
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	0.5	3.0		118,352
<b>Sub-total GDV Residential</b>	<b>15</b>			<b>5,621,373</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>381,927</b>
	<b>250 £ psm (total GIA sqm)</b>		<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	15	units @	0 per unit	-
<b>Total GDV</b>				<b>5,621,373</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL	1,290 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	15 units @	6,496 per unit		(97,440)
Sub-total				(97,440)
	<b>S106 analysis:</b>	<b>324,800 £ per ha</b>	<b>1.73% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			1,530 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	

cont./

**Scheme Typology:** **Scheme AC** No Units: **15**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
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	15 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>							
				0.00%	% of GDV	0	£ per unit (total units)
1 bed House		25 sqm @		1,207	psm		(30,416)
2 bed House		132 sqm @		1,207	psm		(159,686)
3 bed House		382 sqm @		1,207	psm		(460,881)
4 bed House		679 sqm @		1,207	psm		(819,070)
5 bed House		312 sqm @		1,207	psm		(376,584)
1 bed Flat		- sqm @		1,370	psm		-
2 bed Flat	1,530	- sqm @		1,370	psm		-
Garages for 3 bed House	(OMS only)	4 units @	25%	6,000	£ per garage		(5,400)
Garages for 4 bed House	(OMS only)	5 units @	75%	6,000	£ per garage		(24,300)
Garages for 5 bed House	(OMS only)	2 units @	150%	6,000	£ per garage		(21,600)
External works		1,897,938 @		15.0%			(284,691)
<b>Ext. Works analysis:</b>							
							18,979 £ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs		15 units @		1,027	£ per unit		(15,405)
M4(2) Category 2 Housing	Aff units	3 units @	94%	523	£ per unit		(1,475)
M4(3) Category 3 Housing	Aff units	3 units @	6%	22,238	£ per unit		(4,003)
M4(2) Category 2 Housing	OMS units	12 units @	94%	523	£ per unit		(5,899)
M4(3) Category 3 Housing	OMS units	12 units @	6%	9,754	£ per unit		(7,023)
Carbon/Energy Reduction/FHS		15 units @		4,847	£ per unit		(72,705)
EV Charging Points - Houses		15 units @		865	£ per unit		(13,001)
EV Charging Points - Flats		- units @	4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		15 units @		10	£ per unit		(150)
		15 units @		0	£ per unit		-
	Sub-total						(119,661)
<b>Policy Costs analysis: (design costs only)</b>							7,977 £ per unit (total units)
Contingency (on construction)		2,302,289 @		3.0%			(69,069)
<b>Professional Fees</b>		2,302,289 @		6.5%			(149,649)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		5,064,000 OMS @	3.00%	10,128	£ per unit		(151,920)
Residential Sales Agent Costs		5,064,000 OMS @	1.00%	3,376	£ per unit		(50,640)
Residential Sales Legal Costs		5,064,000 OMS @	0.25%	844	£ per unit		(12,660)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>							15,015 £ per unit
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(34,520)
<b>Developers Profit -</b>							
Profit on OMS		5,064,000		20.00%			(1,012,800)
Margin on AH		557,373		6.00%	on AH values		(33,442)
<b>Profit analysis:</b>		5,621,373		18.61%	blended GDV		(1,046,242)
		2,905,116		36.01%	on costs		(1,046,242)
<b>TOTAL COSTS</b>							<b>(3,951,359)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							1,670,014
SDLT		1,670,014 @		HMRC formula			(73,001)
Acquisition Agent fees		1,670,014 @		1.0%			(16,700)
Acquisition Legal fees		1,670,014 @		0.5%			(8,350)
Interest on Land		1,670,014 @		6.25%			(104,376)
Residual Land Value							<b>1,467,587</b>
<b>RLV analysis:</b>		97,839 £ per plot		4,891,958 £ per ha (net)		1,979,748 £ per acre (net)	
				4,891,958 £ per ha (gross)		1,979,748 £ per acre (gross)	
						26.11% % RLV / GDV	

Scheme Typology: **Scheme AC** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)			
Residential Density		50.0	dph (net)
Site Area (net)		0.30	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.30	ha (gross)
Benchmark Land Value (net)	17,791 £ per plot	889,560	£ per ha (net)
		5,100	sqm/ha (net)
		50	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (net)
		22,215	sqft/ac (net)
		360,000	£ per acre (gross)
			<b>266,868</b>
BALANCE			
Surplus/(Deficit)		4,002,398	£ per ha (net)
		1,619,748	£ per acre (net)
			<b>1,200,719</b>

Scheme Typology: **Scheme AC** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%						
Balance (RLV - BLV £ per acre (n))	1,619,748	0%	5%	10%	15%	20%	25%	30%
	0.00	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
	10.00	1,940,163	1,856,195	1,772,228	1,688,261	1,604,294	1,520,327	1,436,359
CIL £ psm	20.00	1,920,844	1,837,843	1,754,842	1,671,841	1,588,839	1,505,838	1,422,837
	30.00	1,901,526	1,819,491	1,737,455	1,655,420	1,573,385	1,491,349	1,409,314
0.00	40.00	1,882,208	1,801,139	1,720,069	1,639,000	1,557,930	1,476,861	1,395,791
	50.00	1,862,890	1,782,786	1,702,683	1,622,579	1,542,476	1,462,372	1,382,268
	60.00	1,843,572	1,764,434	1,685,296	1,606,159	1,527,021	1,447,883	1,368,746
	70.00	1,824,253	1,746,082	1,667,910	1,589,738	1,511,566	1,433,395	1,355,223
	80.00	1,804,935	1,727,729	1,650,524	1,573,318	1,496,112	1,418,906	1,341,700
	90.00	1,785,617	1,709,377	1,633,137	1,556,897	1,480,657	1,404,417	1,328,178
	100.00	1,766,299	1,691,025	1,615,751	1,540,477	1,465,203	1,389,929	1,314,655
	110.00	1,746,981	1,672,673	1,598,364	1,524,056	1,449,748	1,375,440	1,301,132
	120.00	1,727,662	1,654,320	1,580,978	1,507,636	1,434,294	1,360,951	1,287,609
	130.00	1,708,344	1,635,968	1,563,592	1,491,215	1,418,839	1,346,463	1,274,087
	140.00	1,688,932	1,617,616	1,546,205	1,474,795	1,403,385	1,331,974	1,260,564
	150.00	1,669,516	1,599,233	1,528,819	1,458,374	1,387,930	1,317,486	1,247,041
	160.00	1,650,100	1,580,787	1,511,433	1,441,954	1,372,475	1,302,997	1,233,518
	170.00	1,630,684	1,562,342	1,494,001	1,425,534	1,357,021	1,288,508	1,219,996
	180.00	1,611,268	1,543,897	1,476,526	1,409,113	1,341,566	1,274,020	1,206,473
	190.00	1,591,851	1,525,452	1,459,052	1,392,652	1,326,112	1,259,531	1,192,950
	200.00	1,572,435	1,507,006	1,441,578	1,376,149	1,310,657	1,245,042	1,179,427
	210.00	1,553,019	1,488,561	1,424,103	1,359,645	1,295,187	1,230,554	1,165,905
	220.00	1,533,603	1,470,116	1,406,629	1,343,141	1,279,654	1,216,065	1,152,382
	230.00	1,514,187	1,451,671	1,389,154	1,326,638	1,264,121	1,201,576	1,138,859
	240.00	1,494,771	1,433,226	1,371,680	1,310,134	1,248,588	1,187,042	1,125,336
	250.00	1,475,355	1,414,780	1,354,205	1,293,630	1,233,055	1,172,480	1,111,814

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,619,748	0%	5%	10%	15%	20%	25%	30%
	-	2,076,217	1,991,284	1,906,350	1,821,417	1,736,484	1,651,551	1,566,618
	1,000	2,058,246	1,973,313	1,888,380	1,803,447	1,718,514	1,633,581	1,548,648
Site Specific S106	2,000	2,040,276	1,955,343	1,870,410	1,785,476	1,700,543	1,615,610	1,530,677
6,496	3,000	2,022,305	1,937,372	1,852,439	1,767,506	1,682,573	1,597,640	1,512,707
	4,000	2,004,335	1,919,402	1,834,469	1,749,536	1,664,603	1,579,669	1,494,736
	5,000	1,986,365	1,901,431	1,816,498	1,731,565	1,646,632	1,561,699	1,476,766
	6,000	1,968,394	1,883,461	1,798,528	1,713,595	1,628,662	1,543,729	1,458,795
	7,000	1,950,424	1,865,491	1,780,558	1,695,624	1,610,691	1,525,758	1,440,825
	8,000	1,932,453	1,847,520	1,762,587	1,677,654	1,592,721	1,507,788	1,422,855
	9,000	1,914,483	1,829,550	1,744,617	1,659,684	1,574,750	1,489,817	1,404,884
	10,000	1,896,513	1,811,579	1,726,646	1,641,713	1,556,780	1,471,847	1,386,914
	11,000	1,878,542	1,793,609	1,708,676	1,623,743	1,538,810	1,453,877	1,368,943
	12,000	1,860,572	1,775,639	1,690,705	1,605,772	1,520,839	1,435,906	1,350,973
	13,000	1,842,601	1,757,668	1,672,735	1,587,802	1,502,869	1,417,936	1,333,003
	14,000	1,824,631	1,739,698	1,654,765	1,569,831	1,484,898	1,399,965	1,315,032

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,619,748	0%	5%	10%	15%	20%	25%	30%
(16,000)		2,275,927	2,190,993	2,106,060	2,021,127	1,936,194	1,851,261	1,766,328
(14,000)		2,236,371	2,151,438	2,066,505	1,981,572	1,896,638	1,811,705	1,726,772
(12,000)		2,196,815	2,111,882	2,026,949	1,942,016	1,857,083	1,772,150	1,687,216
Policy Design Costs	7,977	(10,000)	2,157,259	2,072,326	1,987,393	1,902,460	1,817,527	1,732,594
	(8,000)	2,117,704	2,032,771	1,947,837	1,862,904	1,777,971	1,693,038	1,608,105
	(6,000)	2,078,148	1,993,215	1,908,282	1,823,349	1,738,416	1,653,482	1,568,549
	(4,000)	2,038,592	1,953,659	1,868,726	1,783,793	1,698,860	1,613,927	1,528,994
(2,000)		1,999,037	1,914,103	1,829,170	1,744,237	1,659,304	1,574,371	1,489,438
	-	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
	2,000	1,919,925	1,834,992	1,750,059	1,665,126	1,580,193	1,495,260	1,410,326
	4,000	1,880,369	1,795,436	1,710,503	1,625,570	1,540,637	1,455,704	1,370,771
	6,000	1,840,814	1,755,881	1,670,947	1,586,014	1,501,081	1,416,148	1,331,215

Scheme Typology:  
Site Typology:  
Notes:

**Scheme AC**

Location / Value Zone: **High**

No Units: **15**

Greenfield/Brownfield:

**Greenfield**

[ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	15.0%	2,331,997	2,228,438	2,124,879	2,021,320	1,917,761	1,814,202	1,710,643
	16.0%	2,257,494	2,157,660	2,057,826	1,957,993	1,858,159	1,758,325	1,658,491
Profit	17.0%	2,182,991	2,086,882	1,990,773	1,894,665	1,798,556	1,702,448	1,606,339
20.0%	18.0%	2,108,487	2,016,104	1,923,720	1,831,337	1,738,954	1,646,570	1,554,187
	19.0%	2,033,984	1,945,326	1,856,668	1,768,009	1,679,351	1,590,693	1,502,034
	20.0%	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	100,000	2,219,481	2,134,548	2,049,615	1,964,681	1,879,748	1,794,815	1,709,882
	125,000	2,194,481	2,109,548	2,024,615	1,939,681	1,854,748	1,769,815	1,684,882
BLV (£ per acre)	150,000	2,169,481	2,084,548	1,999,615	1,914,681	1,829,748	1,744,815	1,659,882
	175,000	2,144,481	2,059,548	1,974,615	1,889,681	1,804,748	1,719,815	1,634,882
360,000	200,000	2,119,481	2,034,548	1,949,615	1,864,681	1,779,748	1,694,815	1,609,882
	225,000	2,094,481	2,009,548	1,924,615	1,839,681	1,754,748	1,669,815	1,584,882
	250,000	2,069,481	1,984,548	1,899,615	1,814,681	1,729,748	1,644,815	1,559,882
	275,000	2,044,481	1,959,548	1,874,615	1,789,681	1,704,748	1,619,815	1,534,882
	300,000	2,019,481	1,934,548	1,849,615	1,764,681	1,679,748	1,594,815	1,509,882
	325,000	1,994,481	1,909,548	1,824,615	1,739,681	1,654,748	1,569,815	1,484,882
	350,000	1,969,481	1,884,548	1,799,615	1,714,681	1,629,748	1,544,815	1,459,882
	375,000	1,944,481	1,859,548	1,774,615	1,689,681	1,604,748	1,519,815	1,434,882
	400,000	1,919,481	1,834,548	1,749,615	1,664,681	1,579,748	1,494,815	1,409,882
	425,000	1,894,481	1,809,548	1,724,615	1,639,681	1,554,748	1,469,815	1,384,882
	450,000	1,869,481	1,784,548	1,699,615	1,614,681	1,529,748	1,444,815	1,359,882
	475,000	1,844,481	1,759,548	1,674,615	1,589,681	1,504,748	1,419,815	1,334,882

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	30	1,031,689	980,729	929,769	878,809	827,849	776,889	725,929
	35	1,263,637	1,204,183	1,144,730	1,085,277	1,025,824	966,371	906,918
Density (dph)	40	1,495,585	1,427,638	1,359,692	1,291,745	1,223,799	1,155,852	1,087,906
	45	1,727,533	1,651,093	1,574,653	1,498,213	1,421,774	1,345,334	1,268,894
50.0	50	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
	55	2,191,429	2,098,002	2,004,576	1,911,150	1,817,723	1,724,297	1,630,870
	60	2,423,377	2,321,457	2,219,538	2,117,618	2,015,698	1,913,778	1,811,859
	65	2,655,325	2,544,912	2,434,499	2,324,086	2,213,673	2,103,260	1,992,847
	70	2,887,273	2,768,367	2,649,460	2,530,554	2,411,648	2,292,741	2,173,835
	75	3,119,221	2,991,822	2,864,422	2,737,022	2,609,623	2,482,223	2,354,823
	80	3,351,169	3,215,276	3,079,383	2,943,490	2,807,597	2,671,704	2,535,811

Scheme Typology: **Scheme AC** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	98%	2,018,504	1,932,815	1,847,127	1,761,438	1,675,750	1,590,061	1,504,372
	100%	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
Build Cost	102%	1,900,458	1,816,280	1,732,102	1,647,925	1,563,747	1,479,570	1,395,392
100%	104%	1,841,434	1,758,012	1,674,590	1,591,168	1,507,746	1,424,324	1,340,902
(105% = 5% increase)	106%	1,782,411	1,699,745	1,617,078	1,534,411	1,451,745	1,369,078	1,286,411
	108%	1,723,388	1,641,477	1,559,566	1,477,655	1,395,743	1,313,832	1,231,921
	110%	1,664,146	1,583,097	1,502,049	1,420,898	1,339,742	1,258,587	1,177,431
	112%	1,604,823	1,524,534	1,444,245	1,363,956	1,283,667	1,203,341	1,122,941
	114%	1,545,501	1,465,971	1,386,442	1,306,912	1,227,382	1,147,852	1,068,323
	116%	1,486,179	1,407,409	1,328,638	1,249,868	1,171,097	1,092,327	1,013,556
	118%	1,426,857	1,348,846	1,270,835	1,192,824	1,114,812	1,036,801	958,790
	120%	1,367,535	1,290,283	1,213,031	1,135,779	1,058,528	981,276	904,024

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	80%	822,871	794,920	766,969	739,018	711,068	683,117	655,166
	82%	936,659	903,019	869,379	835,739	802,098	768,458	734,818
Market Values	84%	1,050,448	1,011,118	971,789	932,459	893,129	853,800	814,470
100%	86%	1,164,236	1,119,217	1,074,198	1,029,179	984,160	939,141	894,114
(105% = 5% increase)	88%	1,278,025	1,227,316	1,176,608	1,125,899	1,075,191	1,024,416	973,509
	90%	1,391,813	1,335,416	1,279,018	1,222,620	1,166,060	1,109,482	1,052,905
	92%	1,505,602	1,443,515	1,381,295	1,319,046	1,256,798	1,194,549	1,132,300
	94%	1,619,214	1,551,295	1,483,375	1,415,455	1,347,535	1,279,615	1,211,696
	96%	1,732,637	1,659,046	1,585,455	1,511,864	1,438,273	1,364,682	1,291,091
	98%	1,846,059	1,766,797	1,687,535	1,608,273	1,529,011	1,449,749	1,370,487
	100%	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
	102%	2,072,903	1,982,299	1,891,695	1,801,090	1,710,486	1,619,882	1,529,278
	104%	2,186,325	2,090,050	1,993,774	1,897,499	1,801,224	1,704,948	1,608,673
	106%	2,299,747	2,197,801	2,095,854	1,993,908	1,891,961	1,790,015	1,688,069
	108%	2,413,169	2,305,552	2,197,934	2,090,317	1,982,699	1,875,082	1,767,464
	110%	2,526,591	2,413,303	2,300,014	2,186,726	2,073,437	1,960,148	1,846,860
	112%	2,640,014	2,521,054	2,402,094	2,283,134	2,164,175	2,045,215	1,926,255
	114%	2,753,436	2,628,805	2,504,174	2,379,543	2,254,912	2,130,281	2,005,651
	116%	2,866,858	2,736,556	2,606,254	2,475,952	2,345,650	2,215,348	2,085,046
	118%	2,980,280	2,844,307	2,708,334	2,572,361	2,436,388	2,300,415	2,164,442
	120%	3,093,702	2,952,058	2,810,414	2,668,770	2,527,125	2,385,481	2,243,837

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,619,748							
	-	1,959,481	1,874,548	1,789,615	1,704,681	1,619,748	1,534,815	1,449,882
	5,000	2,049,336	1,964,402	1,879,469	1,794,536	1,709,603	1,624,670	1,539,737
Grant (£ per unit)	10,000	2,139,190	2,054,257	1,969,324	1,884,391	1,799,458	1,714,525	1,629,592
-	15,000	2,229,045	2,144,112	2,059,179	1,974,246	1,889,313	1,804,380	1,719,446
	20,000	2,318,900	2,233,967	2,149,034	2,064,101	1,979,167	1,894,234	1,809,301
	25,000	2,408,755	2,323,822	2,238,888	2,153,955	2,069,022	1,984,089	1,899,140
	30,000	2,498,609	2,413,676	2,328,743	2,243,810	2,158,877	2,073,740	1,988,598
	35,000	2,588,464	2,503,531	2,418,598	2,333,664	2,248,340	2,163,198	2,078,055
	40,000	2,678,319	2,593,224	2,508,082	2,422,939	2,337,797	2,252,655	2,167,513
	45,000	2,767,823	2,682,681	2,597,539	2,512,397	2,427,255	2,342,113	2,256,971
	50,000	2,857,281	2,772,139	2,686,997	2,601,855	2,516,712	2,431,570	2,346,428

**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: **AD** (see Typologies Matrix)  
 Scheme Typology: **Scheme AD**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **35**

ASSUMPTIONS - RESIDENTIAL USES								
Total number of units in scheme				35 Units				
AH Policy requirement (% Target)				20%				
Open Market Sale (OMS) housing				80%				
AH tenure split %				Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
				57.0% % Rented				
				8.6% % of total (>10% First Homes PPG 023)				
				100% 100.0%				
CIL Rate (£ psm)				0.00 £ psm				
<b>Unit mix -</b>								
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House	0.0%	0.0	15.0%	1.1	3%	1.1		
2 bed House	5.0%	1.4	43.0%	3.0	13%	4.4		
3 bed House	30.0%	8.4	28.0%	2.0	30%	10.4		
4 bed House	45.0%	12.6	15.0%	1.1	39%	13.7		
5 bed House	20.0%	5.6	0.0%	0.0	16%	5.6		
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%	28.0	101.0%	7.0	100%	35.1	
<b>OMS Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit				
1 bed House	56.0	603		56.0	603			
2 bed House	70.0	753		70.0	753			
3 bed House	86.0	926		86.0	926			
4 bed House	116.0	1,249		116.0	1,249			
5 bed House	130.0	1,399		130.0	1,399			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
<b>AH Unit Floor areas -</b>								
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit				
1 bed House	56.0	603		56.0	603			
2 bed House	70.0	753		70.0	753			
3 bed House	86.0	926		86.0	926			
4 bed House	116.0	1,249		116.0	1,249			
5 bed House	130.0	1,399		130.0	1,399			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	70.0	753	85.0%	82.4	886			
<b>Total Gross Floor areas -</b>								
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)			
1 bed House	0	0	59	633	59	633		
2 bed House	98	1,055	211	2,268	309	3,323		
3 bed House	722	7,776	169	1,814	891	9,590		
4 bed House	1,462	15,733	122	1,311	1,583	17,044		
5 bed House	728	7,836	0	0	728	7,836		
1 bed Flat	0	0	0	0	0	0		
2 bed Flat	0	0	0	0	0	0		
		3,010	32,399	560	6,026	3,570	38,426	
AH % by floor area:		15.68% AH % by floor area (difference due to mix)						
<b>Open Market Sales values (£) -</b>								
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House	230,000	4,107	382	241,500				
2 bed House	270,000	3,857	358	1,190,700				
3 bed House	350,000	4,070	378	3,626,000				
4 bed House	430,000	3,707	344	5,869,500				
5 bed House	550,000	4,231	393	3,080,000				
1 bed Flat	165,000	3,300	307	0				
2 bed Flat	220,000	3,143	292	0				
				14,007,700				
<b>Affordable Housing values (£) -</b>								
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	184,000	80%	80,500	35%	161,000	70%	161,000	70%
2 bed House	216,000	80%	94,500	35%	189,000	70%	189,000	70%
3 bed House	280,000	80%	122,500	35%	245,000	70%	245,000	70%
4 bed House	344,000	80%	150,500	35%	250,000	70%	301,000	70%
5 bed House	440,000	80%	192,500	35%	250,000	70%	385,000	70%
1 bed Flat	132,000	80%	57,750	35%	115,500	70%	115,500	70%
2 bed Flat	176,000	80%	77,000	35%	154,000	70%	154,000	70%
* capped @£250K								

Scheme Typology: **Scheme AD** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	230,000	-
2 bed House	1.4	@	270,000	378,000
3 bed House	8.4	@	350,000	2,940,000
4 bed House	12.6	@	430,000	5,418,000
5 bed House	5.6	@	550,000	3,080,000
1 bed Flat	0.0	@	165,000	-
2 bed Flat	0.0	@	220,000	-
	28.0			11,816,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.2	@	184,000	42,504
2 bed House	0.7	@	216,000	143,035
3 bed House	0.4	@	280,000	120,736
4 bed House	0.2	@	344,000	79,464
5 bed House	0.0	@	440,000	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	176,000	-
	1.6			385,739
<b>Social Rent GDV -</b>				
1 bed House	0.4	@	80,500	29,584
2 bed House	1.1	@	94,500	99,556
3 bed House	0.7	@	122,500	84,035
4 bed House	0.4	@	150,500	55,309
5 bed House	0.0	@	192,500	-
1 bed Flat	0.0	@	57,750	-
2 bed Flat	0.0	@	77,000	-
	2.5			268,483
<b>First Homes GDV -</b>				
1 bed House	0.3	@	161,000	42,263
2 bed House	0.8	@	189,000	142,223
3 bed House	0.5	@	245,000	120,050
4 bed House	0.3	@	250,000	65,625
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	1.8			370,160
<b>Other Intermediate GDV -</b>				
1 bed House	0.2	@	161,000	30,429
2 bed House	0.5	@	189,000	102,400
3 bed House	0.4	@	245,000	86,436
4 bed House	0.2	@	301,000	56,889
5 bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	115,500	-
2 bed Flat	0.0	@	154,000	-
	1.3	7.1		276,154
<b>Sub-total GDV Residential</b>	<b>35</b>			<b>13,116,537</b>
<b>AH on-site cost analysis:</b>			<b>£MV (no AH) less £GDV (inc. AH)</b>	<b>891,163</b>
	<b>250 £ psm (total GIA sqm)</b>		<b>25,462 £ per unit (total units)</b>	
<b>Grant</b>	35	units @	0 per unit	-
<b>Total GDV</b>				<b>13,116,537</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(16,170)
Planning Application Professional Fees, Surveys and reports				(50,000)
CIL	3,010 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		-
<b>CIL analysis:</b>				
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	35 units @	6,496 per unit	(227,360)
	Sub-total			(227,360)
<b>S106 analysis:</b>		<b>389,760 £ per ha</b>	<b>1.73% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			3,570 sqm (total)	0 £ psm
<b>Comm. Sum analysis:</b>			<b>0.00% % of GDV</b>	
cont./				

**Scheme Typology:** **Scheme AD** No Units: **35**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		0.58 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	35 units @		0 per unit		-
	Sub-total					-
<b>Infra. Costs analysis:</b>						
			0.00% % of GDV	0 £ per unit (total units)		
1 bed House		59 sqm @		1,536 psm		(90,317)
2 bed House		309 sqm @		1,536 psm		(474,163)
3 bed House		891 sqm @		1,536 psm		(1,368,515)
4 bed House		1,583 sqm @		1,536 psm		(2,432,102)
5 bed House		728 sqm @		1,536 psm		(1,118,208)
1 bed Flat		- sqm @		1,370 psm		-
2 bed Flat	3,570	- sqm @		1,370 psm		-
Garages for 3 bed House	(OMS only)	8 units @	25% @	6,000 £ per garage		(12,600)
Garages for 4 bed House	(OMS only)	13 units @	75% @	6,000 £ per garage		(56,700)
Garages for 5 bed House	(OMS only)	6 units @	150% @	6,000 £ per garage		(50,400)
External works		5,603,005 @		15.0%		(840,451)
<b>Ext. Works analysis:</b>						
				24,013 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		35 units @		1,027 £ per unit		(35,945)
M4(2) Category 2 Housing	Aff units	7 units @	94% @	523 £ per unit		(3,441)
M4(3) Category 3 Housing	Aff units	7 units @	6% @	22,238 £ per unit		(9,340)
M4(2) Category 2 Housing	OMS units	28 units @	94% @	523 £ per unit		(13,765)
M4(3) Category 3 Housing	OMS units	28 units @	6% @	9,754 £ per unit		(16,387)
Carbon/Energy Reduction/FHS		35 units @		4,847 £ per unit		(169,645)
EV Charging Points - Houses		35 units @		865 £ per unit		(30,336)
EV Charging Points - Flats		- units @	4 flats per charger	10,000 £ per 4 units		-
Water Efficiency		35 units @		10 £ per unit		(350)
		35 units @		0 £ per unit		-
	Sub-total					(279,209)
<b>Policy Costs analysis: (design costs only)</b>						
				7,977 £ per unit (total units)		
Contingency (on construction)		6,722,665 @		3.0%		(201,680)
<b>Professional Fees</b>		6,722,665 @		6.5%		(436,973)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		11,816,000 OMS @		3.00%	10,128 £ per unit	(354,480)
Residential Sales Agent Costs		11,816,000 OMS @		1.00%	3,376 £ per unit	(118,160)
Residential Sales Legal Costs		11,816,000 OMS @		0.25%	844 £ per unit	(29,540)
Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>						
					14,634 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR	0.506% pcm		(74,328)
<b>Developers Profit -</b>						
Profit on OMS		11,816,000		20.00%		(2,363,200)
Margin on AH		1,300,537		6.00% on AH values		(78,032)
<b>Profit analysis:</b>						
		13,116,537		18.61% blended GDV		(2,441,232)
		8,241,355		29.62% on costs		(2,441,232)
<b>TOTAL COSTS</b>						<b>(10,682,588)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						2,433,949
SDLT		2,433,949 @		HMRC formula		(111,197)
Acquisition Agent fees		2,433,949 @		1.0%		(24,339)
Acquisition Legal fees		2,433,949 @		0.5%		(12,170)
Interest on Land		2,433,949 @		6.25%		(152,122)
Residual Land Value						<b>2,134,120</b>
<b>RLV analysis:</b>						
	60,975 £ per plot	3,658,492 £ per ha (net)		1,480,572 £ per acre (net)		
		3,658,492 £ per ha (gross)		1,480,572 £ per acre (gross)		
				16.27% % RLV / GDV		

Scheme Typology: **Scheme AD** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)			
Residential Density		60.0	dph (net)
Site Area (net)		0.58	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.58	ha (gross)
Benchmark Land Value (net)	14,826 £ per plot	889,560	£ per ha (net)
		360,000	£ per acre (net)
		518,910	
	BLV analysis:	Density	
		6,120	sqm/ha (net)
		60	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (gross)
BALANCE			
Surplus/(Deficit)		2,768,932	£ per ha (net)
		1,120,572	£ per acre (net)
		1,615,210	

Scheme Typology: **Scheme AD** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	1,120,572	0.00	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
	10.00	1,460,333	1,370,760	1,281,187	1,191,585	1,101,955	1,012,326	922,697	
	20.00	1,437,154	1,348,737	1,260,271	1,171,805	1,083,339	994,873	906,407	
	30.00	1,413,933	1,326,630	1,239,328	1,152,025	1,064,723	977,421	890,118	
	40.00	1,390,662	1,304,523	1,218,385	1,132,246	1,046,107	959,968	873,829	
	50.00	1,367,392	1,282,417	1,197,441	1,112,466	1,027,491	942,515	857,540	
	60.00	1,344,122	1,260,310	1,176,498	1,092,686	1,008,875	925,063	841,251	
	70.00	1,320,852	1,238,203	1,155,555	1,072,907	990,258	907,610	824,962	
	80.00	1,297,582	1,216,097	1,134,612	1,053,127	971,642	890,157	808,673	
	90.00	1,274,311	1,193,990	1,113,669	1,033,347	953,026	872,705	792,384	
	100.00	1,251,041	1,171,883	1,092,726	1,013,568	934,410	855,252	776,094	
	110.00	1,227,771	1,149,777	1,071,782	993,788	915,794	837,800	759,804	
	120.00	1,204,501	1,127,670	1,050,839	974,008	897,178	820,334	743,445	
	130.00	1,181,231	1,105,563	1,029,896	954,229	878,527	802,806	727,085	
	140.00	1,157,960	1,083,457	1,008,936	934,383	859,831	785,278	710,726	
	150.00	1,134,670	1,061,286	987,902	914,518	841,135	767,751	694,367	
	160.00	1,111,300	1,039,084	966,869	894,654	822,438	750,223	678,008	
	170.00	1,087,929	1,016,883	945,836	874,789	803,742	732,695	661,648	
	180.00	1,064,559	994,681	924,802	854,924	785,046	715,168	645,289	
	190.00	1,041,189	972,479	903,769	835,059	766,350	697,640	628,930	
200.00	1,017,818	950,277	882,736	815,195	747,653	680,112	612,571		
210.00	994,448	928,075	861,703	795,330	728,957	662,584	596,212		
220.00	971,078	905,874	840,669	775,465	710,261	645,057	579,845		
230.00	947,707	883,672	819,636	755,600	691,565	627,495	563,409		
240.00	924,337	861,470	798,603	735,710	672,798	609,885	546,973		
250.00	900,967	839,230	777,491	715,753	654,014	592,276	530,537		

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-	1,623,581	1,532,849	1,442,117	1,351,385	1,260,653	1,169,921	1,079,189
	1,000	1,602,019	1,511,287	1,420,555	1,329,823	1,239,091	1,148,359	1,057,627
	2,000	1,580,456	1,489,724	1,398,992	1,308,261	1,217,529	1,126,797	1,036,065
	3,000	1,558,894	1,468,162	1,377,430	1,286,698	1,195,966	1,105,234	1,014,503
	4,000	1,537,332	1,446,600	1,355,868	1,265,136	1,174,404	1,083,672	992,940
	5,000	1,515,770	1,425,038	1,334,306	1,243,574	1,152,842	1,062,110	971,369
	6,000	1,494,207	1,403,475	1,312,743	1,222,012	1,131,280	1,040,515	949,723
	7,000	1,472,645	1,381,913	1,291,181	1,200,449	1,109,662	1,018,869	928,076
	8,000	1,451,083	1,360,351	1,269,601	1,178,808	1,088,015	997,222	906,429
	9,000	1,429,521	1,338,747	1,247,954	1,157,161	1,066,368	975,575	884,782
	10,000	1,407,959	1,317,100	1,226,307	1,135,514	1,044,722	953,929	863,136
	11,000	1,386,397	1,295,453	1,204,661	1,113,868	1,023,075	932,282	841,489
	12,000	1,364,835	1,273,807	1,183,014	1,092,221	1,001,428	910,635	819,842
	13,000	1,343,273	1,252,160	1,161,367	1,070,574	979,781	888,989	798,196
	14,000	1,321,711	1,230,513	1,139,721	1,048,928	958,135	867,342	776,549

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 7,977	(16,000)	1,862,700	1,771,971	1,681,243	1,590,514	1,499,786	1,409,058	1,318,329
	(14,000)	1,815,428	1,724,700	1,633,971	1,543,243	1,452,514	1,361,786	1,271,058
	(12,000)	1,768,156	1,677,428	1,586,700	1,495,971	1,405,243	1,314,514	1,223,786
	(10,000)	1,720,755	1,630,023	1,539,291	1,448,559	1,357,827	1,267,095	1,176,363
	(8,000)	1,673,306	1,582,574	1,491,842	1,401,110	1,310,378	1,219,647	1,128,915
	(6,000)	1,625,858	1,535,126	1,444,394	1,353,662	1,262,930	1,172,198	1,081,466
	(4,000)	1,578,409	1,487,677	1,396,945	1,306,214	1,215,482	1,124,750	1,034,018
	(2,000)	1,530,961	1,440,229	1,349,497	1,258,765	1,168,033	1,077,301	986,569
	-	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
	2,000	1,436,064	1,345,308	1,254,516	1,163,723	1,072,930	982,137	891,344
	4,000	1,388,460	1,297,667	1,206,874	1,116,081	1,025,288	934,495	843,702
	6,000	1,340,818	1,250,025	1,159,232	1,068,439	977,646	886,853	796,061

Scheme Typology:

Scheme AD

No Units: 35

Site Typology:

Location / Value Zone: High

Greenfield/Brownfield:

Greenfield

Notes:

[ insert any relevant notes, comments or issues to highlight here ]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	15.0%	1,930,532	1,817,449	1,704,366	1,591,283	1,478,187	1,365,043	1,251,899
	16.0%	1,841,128	1,732,515	1,623,903	1,515,290	1,406,664	1,297,990	1,189,317
Profit	17.0%	1,751,724	1,647,582	1,543,439	1,439,297	1,335,141	1,230,937	1,126,734
20.0%	18.0%	1,662,320	1,562,648	1,462,976	1,363,303	1,263,618	1,163,884	1,064,151
	19.0%	1,572,916	1,477,714	1,382,512	1,287,310	1,192,095	1,096,832	1,001,568
	20.0%	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	100,000	1,743,512	1,652,780	1,562,049	1,471,317	1,380,572	1,289,779	1,198,986
	125,000	1,718,512	1,627,780	1,537,049	1,446,317	1,355,572	1,264,779	1,173,986
BLV (£ per acre)	150,000	1,693,512	1,602,780	1,512,049	1,421,317	1,330,572	1,239,779	1,148,986
	175,000	1,668,512	1,577,780	1,487,049	1,396,317	1,305,572	1,214,779	1,123,986
360,000	200,000	1,643,512	1,552,780	1,462,049	1,371,317	1,280,572	1,189,779	1,098,986
	225,000	1,618,512	1,527,780	1,437,049	1,346,317	1,255,572	1,164,779	1,073,986
	250,000	1,593,512	1,502,780	1,412,049	1,321,317	1,230,572	1,139,779	1,048,986
	275,000	1,568,512	1,477,780	1,387,049	1,296,317	1,205,572	1,114,779	1,023,986
	300,000	1,543,512	1,452,780	1,362,049	1,271,317	1,180,572	1,089,779	998,986
	325,000	1,518,512	1,427,780	1,337,049	1,246,317	1,155,572	1,064,779	973,986
	350,000	1,493,512	1,402,780	1,312,049	1,221,317	1,130,572	1,039,779	948,986
	375,000	1,468,512	1,377,780	1,287,049	1,196,317	1,105,572	1,014,779	923,986
	400,000	1,443,512	1,352,780	1,262,049	1,171,317	1,080,572	989,779	898,986
	425,000	1,418,512	1,327,780	1,237,049	1,146,317	1,055,572	964,779	873,986
	450,000	1,393,512	1,302,780	1,212,049	1,121,317	1,030,572	939,779	848,986
	475,000	1,368,512	1,277,780	1,187,049	1,096,317	1,005,572	914,779	823,986

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	30	561,756	516,390	471,024	425,658	380,286	334,889	289,493
	35	715,382	662,455	609,528	556,601	503,667	450,704	397,742
Density (dph)	40	869,008	808,520	748,032	687,544	627,048	566,519	505,991
	45	1,022,634	954,585	886,536	818,487	750,429	682,334	614,239
60.0	50	1,176,260	1,100,650	1,025,040	949,431	873,810	798,149	722,488
	55	1,329,886	1,246,715	1,163,545	1,080,374	997,191	913,964	830,737
	60	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
	65	1,637,138	1,538,846	1,440,553	1,342,260	1,243,952	1,145,594	1,047,235
	70	1,790,764	1,684,911	1,579,057	1,473,203	1,367,333	1,261,408	1,155,483
	75	1,944,391	1,830,976	1,717,561	1,604,146	1,490,714	1,377,223	1,263,732
	80	2,098,017	1,977,041	1,856,065	1,735,089	1,614,095	1,493,038	1,371,981

Scheme Typology: **Scheme AD** No Units: **35**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	98%	1,573,611	1,481,726	1,389,841	1,297,956	1,206,071	1,114,185	1,022,300
	100%	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
Build Cost	102%	1,393,277	1,303,642	1,214,007	1,124,372	1,034,737	945,103	855,468
100%	104%	1,302,811	1,214,334	1,125,857	1,037,380	948,903	860,426	771,949
(105% = 5% increase)	106%	1,212,345	1,125,026	1,037,707	950,364	862,941	775,519	688,096
	108%	1,121,766	1,035,507	949,247	862,988	776,729	690,469	604,210
	110%	1,030,901	945,805	860,709	775,613	690,506	605,261	520,015
	112%	940,037	856,103	772,039	687,962	603,885	519,808	435,732
	114%	848,897	765,989	683,081	600,173	517,256	434,154	351,052
	116%	757,602	675,863	594,051	512,123	430,196	348,269	266,342
	118%	666,148	585,395	504,642	423,889	343,137	262,384	181,631
	120%	574,390	494,812	415,234	335,655	256,077	176,499	96,920

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	80%	105,067	83,088	61,110	39,132	17,153	(4,825)	(26,803)
	82%	243,757	214,844	185,931	157,018	128,105	99,193	70,280
Market Values	84%	382,446	346,599	310,752	274,905	239,057	203,210	167,363
100%	86%	521,136	478,355	435,573	392,791	350,009	307,227	264,446
(105% = 5% increase)	88%	659,382	609,723	560,064	510,405	460,745	411,086	361,427
	90%	797,403	740,882	684,351	627,787	571,223	514,659	458,095
	92%	934,967	871,569	808,170	744,771	681,372	617,974	554,575
	94%	1,072,467	1,002,238	931,978	861,701	791,424	721,147	650,870
	96%	1,209,559	1,132,475	1,055,392	978,308	901,224	824,141	747,057
	98%	1,346,651	1,262,713	1,178,775	1,094,836	1,010,898	926,960	843,021
	100%	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
	102%	1,620,192	1,522,626	1,425,060	1,327,494	1,229,928	1,132,363	1,034,797
	104%	1,756,872	1,652,472	1,548,072	1,443,672	1,339,272	1,234,872	1,130,472
	106%	1,893,507	1,782,317	1,671,083	1,559,850	1,448,616	1,337,382	1,226,148
	108%	2,029,833	1,911,840	1,793,846	1,675,852	1,557,858	1,439,865	1,321,824
	110%	2,166,160	2,041,350	1,916,540	1,791,730	1,666,920	1,542,110	1,417,300
	112%	2,302,487	2,170,860	2,039,234	1,907,608	1,775,981	1,644,355	1,512,728
	114%	2,438,814	2,300,371	2,161,928	2,023,485	1,885,043	1,746,600	1,608,157
	116%	2,575,044	2,429,849	2,284,622	2,139,363	1,994,104	1,848,845	1,703,586
	118%	2,711,077	2,559,080	2,407,084	2,255,087	2,103,090	1,951,090	1,799,015
	120%	2,847,111	2,688,312	2,529,513	2,370,715	2,211,916	2,053,118	1,894,319

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,120,572							
	-	1,483,512	1,392,780	1,302,049	1,211,317	1,120,572	1,029,779	938,986
	5,000	1,591,439	1,500,707	1,409,975	1,319,243	1,228,511	1,137,779	1,047,047
Grant (£ per unit)	10,000	1,699,365	1,608,633	1,517,901	1,427,169	1,336,437	1,245,705	1,154,973
-	15,000	1,807,207	1,716,479	1,625,750	1,535,022	1,444,293	1,353,565	1,262,837
	20,000	1,914,767	1,824,039	1,733,310	1,642,582	1,551,854	1,461,125	1,370,397
	25,000	2,022,327	1,931,599	1,840,871	1,750,142	1,659,414	1,568,686	1,477,957
	30,000	2,129,888	2,039,159	1,948,431	1,857,703	1,766,974	1,676,246	1,585,477
	35,000	2,237,400	2,146,618	2,055,837	1,965,055	1,874,273	1,783,491	1,692,709
	40,000	2,344,632	2,253,850	2,163,068	2,072,286	1,981,504	1,890,722	1,799,940
	45,000	2,451,864	2,361,082	2,270,300	2,179,518	2,088,736	1,997,954	1,907,172
	50,000	2,559,096	2,468,314	2,377,532	2,286,750	2,195,968	2,105,186	2,014,313

**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: **AS** (see Typologies Matrix)  
 Scheme Typology: **Scheme AS**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					15 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% 57.0% % Rented First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0% 4.3% % of total (>10% First Homes PPG 023) 100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	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%	8.1	60.0%	0.9	60%	9.0			
2 bed Flat	40.0%	5.4	40.0%	0.6	40%	6.0			
Total number of units	100.0%	13.5	100.0%	1.5	100%	15.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	56.0	603		56.0	603				
2 bed House	70.0	753		70.0	753				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	130.0	1,399		130.0	1,399				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	476	5,129	53	570	529	5,699			
2 bed Flat	445	4,787	53	570	498	5,357			
	921	9,915	106	1,140	1,027	11,055			
AH % by floor area: 10.31% AH % by floor area (difference due to mix)									
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	95,000	1,900	177	855,000					
2 bed Flat	130,000	1,857	173	780,000					
				1,635,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

**Scheme Typology:** **Scheme AS** No Units: **15**  
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**Notes:** [ insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	8.1	@	95,000	769,500
2 bed Flat	5.4	@	130,000	702,000
	13.5			1,471,500
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	76,000	15,048
2 bed Flat	0.1	@	104,000	13,728
	0.3			28,776
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	33,250	10,474
2 bed Flat	0.2	@	45,500	9,555
	0.5			20,029
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	66,500	14,963
2 bed Flat	0.2	@	91,000	13,650
	0.4			28,613
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.2	@	66,500	10,773
2 bed Flat	0.1	@	91,000	9,828
	0.3	1.5		20,601
<b>Sub-total GDV Residential</b>	<b>15</b>			<b>1,569,518</b>
<b>AH on-site cost analysis:</b>			<b>£MV (no AH) less £GDV (inc. AH)</b>	<b>65,482</b>
		<b>64 £ psm (total GIA sqm)</b>	<b>4,365 £ per unit (total units)</b>	
<b>Grant</b>	15	units @	0 per unit	-
<b>Total GDV</b>				<b>1,569,518</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL	921 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
<b>CIL analysis:</b>				
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	15 units @	6,496 per unit	(97,440)
	Sub-total			(97,440)
<b>S106 analysis:</b>	<b>649,600 £ per ha</b>	<b>6.21% % of GDV</b>	<b>6,496 £ per unit (total units)</b>	
AH Commuted Sum		1,027 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
cont./				

**Scheme Typology:** **Scheme AS** No Units: **15**  
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**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.15 ha @		123,550	£ per ha (if brownfield)		(18,533)
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	15 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		£ per ha	0.00% % of GDV		0 £ per unit (total units)		
1 bed House			- sqm @	1,207	psm		-
2 bed House			- sqm @	1,207	psm		-
3 bed House			- sqm @	1,207	psm		-
4 bed House			- sqm @	1,207	psm		-
5 bed House			- sqm @	1,207	psm		-
1 bed Flat			529 sqm @	1,370	psm		(725,294)
2 bed Flat	1,027		498 sqm @	1,370	psm		(681,776)
Garages for 3 bed House	(OMS only)	- units @	25% @		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		1,407,071 @		15.0%			(211,061)
<b>Ext. Works analysis:</b>					14,071 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		15 units @		244	£ per unit		(3,660)
M4(2) Category 2 Housing	Aff units	2 units @	94% @	523	£ per unit		(737)
M4(3) Category 3 Housing	Aff units	2 units @	6% @	22,238	£ per unit		(2,001)
M4(2) Category 2 Housing	OMS units	14 units @	94% @	523	£ per unit		(6,637)
M4(3) Category 3 Housing	OMS units	14 units @	6% @	9,754	£ per unit		(7,901)
Carbon/Energy Reduction/FHS		15 units @		4,847	£ per unit		(72,705)
EV Charging Points - Houses		- units @		865	£ per unit		-
EV Charging Points - Flats		15 units @	4 flats per charger	10,000	£ per 4 units		(37,500)
Water Efficiency		15 units @		10	£ per unit		(150)
		15 units @		0	£ per unit		-
	Sub-total						(131,291)
<b>Policy Costs analysis: (design costs only)</b>					8,753 £ per unit (total units)		
Contingency (on construction)		1,767,955 @		5.0%			(88,398)
<b>Professional Fees</b>		1,767,955 @		6.5%			(114,917)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		1,471,500 OMS @		3.00%	2,943	£ per unit	(44,145)
Residential Sales Agent fees		1,471,500 OMS @		1.00%	981	£ per unit	(14,715)
Residential Sales Legal Costs		1,471,500 OMS @		0.25%	245	£ per unit	(3,679)
Affordable Sale Legal Costs						lump sum	(10,000)
<b>Disposal Cost analysis:</b>					4,836 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(3,160,138)
<b>Developers Profit -</b>							
Profit on OMS		1,471,500		20.00%			(294,300)
Margin on AH		98,018		6.00%	on AH values		(5,881)
<b>Profit analysis:</b>		1,569,518		19.13% blended GDV		(300,181)	
		5,328,317		5.63% on costs		(300,181)	
<b>TOTAL COSTS</b>							<b>(5,628,498)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(4,058,979)
SDLT		- 4,058,979 @		HMRC formula			213,449
Acquisition Agent fees		- 4,058,979 @		1.0%			40,590
Acquisition Legal fees		- 4,058,979 @		0.5%			20,295
Interest on Land		- 4,058,979 @		6.25%			253,686
Residual Land Value							<b>(3,530,960)</b>
<b>RLV analysis:</b>	(235,397) £ per plot	(23,539,730) £ per ha (net)		(9,526,398) £ per acre (net)			
		(23,539,730) £ per ha (gross)		(9,526,398) £ per acre (gross)			
				-224.97% % RLV / GDV			

**Scheme Typology:** **Scheme AS** No Units: **15**  
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**Notes:** [ insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		100.0	dph (net)
Site Area (net)		0.15	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.15	ha (gross)
Benchmark Land Value (net)	7,784 £ per plot	778,365	£ per ha (net)
		315,000	£ per acre (net)
		116,755	
<b>BLV analysis:</b>	<b>Density</b>	6,847	sqm/ha (net)
		100	dph (gross)
		778,365	£ per ha (gross)
		29,826	sqft/ac (net)
		315,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(24,318,095)	£ per ha (net)
		(9,841,398)	£ per acre (net)
		(3,647,714)	

Scheme Typology: **Scheme AS** No Units: **15**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	0.00	(9,841,398)	(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)
	10.00	(9,237,468)	(9,600,439)	(9,963,409)	(10,326,380)	(10,689,351)	(11,052,321)	(11,415,292)	(11,778,263)
	20.00	(9,373,035)	(9,729,228)	(10,085,420)	(10,441,612)	(10,797,805)	(11,153,997)	(11,510,189)	(11,866,381)
	30.00	(9,508,603)	(9,858,017)	(10,207,431)	(10,556,845)	(10,906,259)	(11,255,673)	(11,605,087)	(11,954,501)
	40.00	(9,644,171)	(9,986,806)	(10,329,442)	(10,672,077)	(11,014,713)	(11,357,348)	(11,699,984)	(12,042,619)
	50.00	(9,779,738)	(10,115,595)	(10,451,453)	(10,787,310)	(11,123,167)	(11,459,024)	(11,794,881)	(12,138,738)
	60.00	(9,915,306)	(10,244,385)	(10,573,463)	(10,902,542)	(11,231,621)	(11,560,700)	(11,889,778)	(12,224,856)
	70.00	(10,050,873)	(10,373,174)	(10,695,474)	(11,017,775)	(11,340,075)	(11,662,375)	(11,984,676)	(12,310,975)
	80.00	(10,186,441)	(10,501,963)	(10,817,485)	(11,133,007)	(11,448,529)	(11,764,051)	(12,079,573)	(12,397,074)
	90.00	(10,322,009)	(10,630,752)	(10,939,496)	(11,248,239)	(11,556,983)	(11,865,727)	(12,174,470)	(12,482,971)
	100.00	(10,457,576)	(10,759,541)	(11,061,507)	(11,363,472)	(11,665,437)	(11,967,402)	(12,269,368)	(12,578,869)
	110.00	(10,593,144)	(10,888,331)	(11,183,517)	(11,478,704)	(11,773,891)	(12,069,078)	(12,364,265)	(12,663,766)
	120.00	(10,728,711)	(11,017,120)	(11,305,528)	(11,593,937)	(11,882,345)	(12,170,754)	(12,459,162)	(12,752,670)
	130.00	(10,864,279)	(11,145,909)	(11,427,539)	(11,709,169)	(11,990,799)	(12,272,429)	(12,554,060)	(12,841,564)
	140.00	(10,999,846)	(11,274,698)	(11,549,550)	(11,824,402)	(12,099,253)	(12,374,105)	(12,648,957)	(12,926,850)
	150.00	(11,135,414)	(11,403,487)	(11,671,561)	(11,939,634)	(12,207,708)	(12,475,781)	(12,743,854)	(13,011,927)
	160.00	(11,270,982)	(11,532,277)	(11,793,572)	(12,054,867)	(12,316,162)	(12,577,457)	(12,838,752)	(13,100,041)
	170.00	(11,406,549)	(11,661,066)	(11,915,582)	(12,170,099)	(12,424,616)	(12,679,132)	(12,933,649)	(13,188,155)
	180.00	(11,542,117)	(11,789,855)	(12,037,593)	(12,285,331)	(12,533,070)	(12,780,808)	(13,028,546)	(13,277,043)
	190.00	(11,677,684)	(11,918,644)	(12,159,604)	(12,400,564)	(12,641,524)	(12,882,484)	(13,123,443)	(13,371,940)
200.00	(11,813,252)	(12,047,433)	(12,281,615)	(12,515,796)	(12,749,978)	(12,984,159)	(13,218,341)	(13,466,838)	
210.00	(11,948,820)	(12,176,223)	(12,403,626)	(12,631,029)	(12,858,432)	(13,085,835)	(13,313,238)	(13,511,735)	
220.00	(12,084,387)	(12,305,012)	(12,525,637)	(12,746,261)	(12,966,886)	(13,187,511)	(13,408,135)	(13,632,632)	
230.00	(12,219,955)	(12,433,801)	(12,647,647)	(12,861,494)	(13,075,340)	(13,289,186)	(13,503,033)	(13,717,529)	
240.00	(12,355,522)	(12,562,590)	(12,769,658)	(12,976,726)	(13,183,794)	(13,390,862)	(13,597,930)	(13,822,426)	
250.00	(12,491,090)	(12,691,379)	(12,891,669)	(13,091,959)	(13,292,248)	(13,492,538)	(13,692,827)	(13,893,314)	

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	-	(7,811,297)	(8,181,046)	(8,550,795)	(8,920,544)	(9,290,293)	(9,660,042)	(10,029,791)
	1,000	(8,009,973)	(8,379,723)	(8,749,472)	(9,119,221)	(9,488,970)	(9,858,719)	(10,228,468)
	2,000	(8,208,650)	(8,578,399)	(8,948,148)	(9,317,897)	(9,687,646)	(10,057,395)	(10,427,144)
	3,000	(8,407,327)	(8,777,076)	(9,146,825)	(9,516,574)	(9,886,323)	(10,256,072)	(10,625,821)
	4,000	(8,606,003)	(8,975,752)	(9,345,501)	(9,715,251)	(10,085,000)	(10,454,749)	(10,824,498)
	5,000	(8,804,680)	(9,174,429)	(9,544,178)	(9,913,927)	(10,283,676)	(10,653,425)	(11,023,174)
	6,000	(9,003,357)	(9,373,106)	(9,742,855)	(10,112,604)	(10,482,353)	(10,852,102)	(11,221,851)
	7,000	(9,202,033)	(9,571,782)	(9,941,531)	(10,311,280)	(10,681,029)	(11,050,779)	(11,420,528)
	8,000	(9,400,710)	(9,770,459)	(10,140,208)	(10,509,957)	(10,879,706)	(11,249,455)	(11,619,204)
	9,000	(9,599,387)	(9,969,136)	(10,338,885)	(10,708,634)	(11,078,383)	(11,448,132)	(11,817,881)
	10,000	(9,798,063)	(10,167,812)	(10,537,561)	(10,907,310)	(11,277,059)	(11,646,808)	(12,016,558)
	11,000	(9,996,740)	(10,366,489)	(10,736,238)	(11,105,987)	(11,475,736)	(11,845,485)	(12,215,234)
	12,000	(10,195,416)	(10,565,166)	(10,934,915)	(11,304,664)	(11,674,413)	(12,044,162)	(12,413,911)
	13,000	(10,394,093)	(10,763,842)	(11,133,591)	(11,503,340)	(11,873,089)	(12,242,838)	(12,612,587)
	14,000	(10,592,770)	(10,962,519)	(11,332,268)	(11,702,017)	(12,071,766)	(12,441,515)	(12,811,264)

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,753	(16,000)	(5,538,846)	(5,908,595)	(6,278,344)	(6,648,093)	(7,017,842)	(7,387,591)	(7,757,340)
	(14,000)	(5,984,228)	(6,353,977)	(6,723,726)	(7,093,475)	(7,463,224)	(7,832,973)	(8,202,722)
	(12,000)	(6,429,609)	(6,799,358)	(7,169,107)	(7,538,857)	(7,908,606)	(8,278,355)	(8,648,104)
	(10,000)	(6,874,991)	(7,244,740)	(7,614,489)	(7,984,238)	(8,353,987)	(8,723,736)	(9,093,485)
	(8,000)	(7,320,373)	(7,690,122)	(8,059,871)	(8,429,620)	(8,799,369)	(9,169,118)	(9,538,867)
	(6,000)	(7,765,755)	(8,135,504)	(8,505,253)	(8,875,002)	(9,244,751)	(9,614,500)	(9,984,249)
	(4,000)	(8,211,137)	(8,580,886)	(8,950,635)	(9,320,384)	(9,690,133)	(10,059,882)	(10,429,631)
	(2,000)	(8,656,518)	(9,026,268)	(9,396,017)	(9,765,766)	(10,135,515)	(10,505,264)	(10,875,013)
	-	(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)
	2,000	(9,547,282)	(9,917,031)	(10,286,780)	(10,656,529)	(11,026,278)	(11,396,027)	(11,765,776)
	4,000	(9,992,664)	(10,362,413)	(10,732,162)	(11,101,911)	(11,471,660)	(11,841,409)	(12,211,158)
	6,000	(10,438,046)	(10,807,795)	(11,177,544)	(11,547,293)	(11,917,042)	(12,286,791)	(12,656,540)

Scheme Typology: **Scheme AS** No Units: **15**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	15.0%	(8,909,463)	(9,288,834)	(9,668,205)	(10,047,576)	(10,426,947)	(10,806,318)	(11,185,688)	
	16.0%	(8,947,950)	(9,325,397)	(9,702,844)	(10,080,290)	(10,457,737)	(10,835,183)	(11,212,630)	
Profit	17.0%	(8,986,438)	(9,361,960)	(9,737,482)	(10,113,004)	(10,488,527)	(10,864,049)	(11,239,571)	
20.0%	18.0%	(9,024,925)	(9,398,523)	(9,772,121)	(10,145,719)	(10,519,317)	(10,892,914)	(11,266,512)	
	19.0%	(9,063,413)	(9,435,086)	(9,806,760)	(10,178,433)	(10,550,107)	(10,921,780)	(11,293,453)	
	20.0%	(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)	

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	100,000	(8,886,900)	(9,256,649)	(9,626,398)	(9,996,147)	(10,365,896)	(10,735,646)	(11,105,395)	
	125,000	(8,911,900)	(9,281,649)	(9,651,398)	(10,021,147)	(10,390,896)	(10,760,646)	(11,130,395)	
BLV (£ per acre)	150,000	(8,936,900)	(9,306,649)	(9,676,398)	(10,046,147)	(10,415,896)	(10,785,646)	(11,155,395)	
315,000	175,000	(8,961,900)	(9,331,649)	(9,701,398)	(10,071,147)	(10,440,896)	(10,810,646)	(11,180,395)	
	200,000	(8,986,900)	(9,356,649)	(9,726,398)	(10,096,147)	(10,465,896)	(10,835,646)	(11,205,395)	
	225,000	(9,011,900)	(9,381,649)	(9,751,398)	(10,121,147)	(10,490,896)	(10,860,646)	(11,230,395)	
	250,000	(9,036,900)	(9,406,649)	(9,776,398)	(10,146,147)	(10,515,896)	(10,885,646)	(11,255,395)	
	275,000	(9,061,900)	(9,431,649)	(9,801,398)	(10,171,147)	(10,540,896)	(10,910,646)	(11,280,395)	
	300,000	(9,086,900)	(9,456,649)	(9,826,398)	(10,196,147)	(10,565,896)	(10,935,646)	(11,305,395)	
	325,000	(9,111,900)	(9,481,649)	(9,851,398)	(10,221,147)	(10,590,896)	(10,960,646)	(11,330,395)	
	350,000	(9,136,900)	(9,506,649)	(9,876,398)	(10,246,147)	(10,615,896)	(10,985,646)	(11,355,395)	
	375,000	(9,161,900)	(9,531,649)	(9,901,398)	(10,271,147)	(10,640,896)	(11,010,646)	(11,380,395)	
	400,000	(9,186,900)	(9,556,649)	(9,926,398)	(10,296,147)	(10,665,896)	(11,035,646)	(11,405,395)	
	425,000	(9,211,900)	(9,581,649)	(9,951,398)	(10,321,147)	(10,690,896)	(11,060,646)	(11,430,395)	
	450,000	(9,236,900)	(9,606,649)	(9,976,398)	(10,346,147)	(10,715,896)	(11,085,646)	(11,455,395)	
	475,000	(9,261,900)	(9,631,649)	(10,001,398)	(10,371,147)	(10,740,896)	(11,110,646)	(11,480,395)	

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	30	(3,162,557)	(3,273,481)	(3,384,406)	(3,495,331)	(3,606,256)	(3,717,180)	(3,828,105)	
	35	(3,586,796)	(3,716,208)	(3,845,620)	(3,975,032)	(4,104,444)	(4,233,856)	(4,363,269)	
Density (dph)	40	(4,011,034)	(4,158,934)	(4,306,834)	(4,454,733)	(4,602,633)	(4,750,533)	(4,898,432)	
100.0	45	(4,435,273)	(4,601,660)	(4,768,047)	(4,934,434)	(5,100,822)	(5,267,209)	(5,433,596)	
	50	(4,859,512)	(5,044,387)	(5,229,261)	(5,414,136)	(5,599,010)	(5,783,885)	(5,968,759)	
	55	(5,283,751)	(5,487,113)	(5,690,475)	(5,893,837)	(6,097,199)	(6,300,561)	(6,503,923)	
	60	(5,707,990)	(5,929,839)	(6,151,689)	(6,373,538)	(6,595,387)	(6,817,237)	(7,039,086)	
	65	(6,132,229)	(6,372,565)	(6,612,902)	(6,853,239)	(7,093,576)	(7,333,913)	(7,574,250)	
	70	(6,556,467)	(6,815,292)	(7,074,116)	(7,332,940)	(7,591,765)	(7,850,589)	(8,109,413)	
	75	(6,980,706)	(7,258,018)	(7,535,330)	(7,812,642)	(8,089,953)	(8,367,265)	(8,644,577)	
	80	(7,404,945)	(7,700,744)	(7,996,543)	(8,292,343)	(8,588,142)	(8,883,941)	(9,179,740)	

Scheme Typology: **Scheme AS** No Units: **15**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	98%		(8,623,094)	(8,992,017)	(9,360,941)	(9,729,864)	(10,098,788)	(10,467,711)	(10,836,635)
	100%		(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)
Build Cost	102%		(9,580,707)	(9,951,281)	(10,321,856)	(10,692,430)	(11,063,005)	(11,433,580)	(11,804,154)
100%	104%		(10,059,513)	(10,430,913)	(10,802,313)	(11,173,713)	(11,545,114)	(11,916,514)	(12,287,914)
(105% = 5% increase)	106%		(10,538,320)	(10,910,545)	(11,282,771)	(11,654,996)	(12,027,222)	(12,399,448)	(12,771,673)
	108%		(11,017,126)	(11,390,177)	(11,763,228)	(12,136,279)	(12,509,331)	(12,882,382)	(13,255,433)
	110%		(11,495,932)	(11,869,809)	(12,243,686)	(12,617,562)	(12,991,439)	(13,365,316)	(13,739,192)
	112%		(11,974,739)	(12,349,441)	(12,724,143)	(13,098,845)	(13,473,548)	(13,848,250)	(14,222,952)
	114%		(12,453,545)	(12,829,073)	(13,204,601)	(13,580,128)	(13,955,656)	(14,331,184)	(14,706,712)
	116%		(12,932,352)	(13,308,705)	(13,685,058)	(14,061,411)	(14,437,765)	(14,814,118)	(15,190,471)
	118%		(13,411,158)	(13,788,337)	(14,165,516)	(14,542,694)	(14,919,873)	(15,297,052)	(15,674,231)
	120%		(13,889,964)	(14,267,969)	(14,645,973)	(15,023,977)	(15,401,982)	(15,779,986)	(16,157,990)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	80%		(12,945,215)	(13,122,798)	(13,300,381)	(13,477,965)	(13,655,548)	(13,833,131)	(14,010,715)
	82%		(12,560,883)	(12,757,683)	(12,954,483)	(13,151,283)	(13,348,083)	(13,544,883)	(13,741,683)
Market Values	84%		(12,176,552)	(12,392,568)	(12,608,585)	(12,824,601)	(13,040,618)	(13,256,634)	(13,472,651)
100%	86%		(11,792,220)	(12,027,453)	(12,262,686)	(12,497,919)	(12,733,153)	(12,968,386)	(13,203,619)
(105% = 5% increase)	88%		(11,407,889)	(11,662,338)	(11,916,788)	(12,171,238)	(12,425,687)	(12,680,137)	(12,934,587)
	90%		(11,023,557)	(11,297,224)	(11,570,890)	(11,844,556)	(12,118,222)	(12,391,888)	(12,665,555)
	92%		(10,639,226)	(10,932,109)	(11,224,992)	(11,517,874)	(11,810,757)	(12,103,640)	(12,396,523)
	94%		(10,254,895)	(10,566,994)	(10,879,093)	(11,191,193)	(11,503,292)	(11,815,391)	(12,127,491)
	96%		(9,870,563)	(10,201,879)	(10,533,195)	(10,864,511)	(11,195,827)	(11,527,143)	(11,858,459)
	98%		(9,486,232)	(9,836,764)	(10,187,297)	(10,537,829)	(10,888,362)	(11,238,894)	(11,589,427)
	100%		(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)
	102%		(8,717,569)	(9,106,534)	(9,495,500)	(9,884,466)	(10,273,431)	(10,662,397)	(11,051,363)
	104%		(8,333,237)	(8,741,420)	(9,149,602)	(9,557,784)	(9,965,966)	(10,374,148)	(10,782,331)
	106%		(7,948,906)	(8,376,305)	(8,803,703)	(9,231,102)	(9,658,501)	(10,085,900)	(10,513,299)
	108%		(7,564,575)	(8,011,190)	(8,457,805)	(8,904,421)	(9,351,036)	(9,797,651)	(10,244,267)
	110%		(7,180,243)	(7,646,075)	(8,111,907)	(8,577,739)	(9,043,571)	(9,509,403)	(9,975,235)
	112%		(6,795,912)	(7,280,960)	(7,766,009)	(8,251,057)	(8,736,106)	(9,221,154)	(9,706,203)
	114%		(6,411,580)	(6,915,845)	(7,420,110)	(7,924,375)	(8,428,640)	(8,932,905)	(9,437,171)
	116%		(6,027,249)	(6,550,730)	(7,074,212)	(7,597,694)	(8,121,175)	(8,644,657)	(9,168,139)
	118%		(5,642,917)	(6,185,616)	(6,728,314)	(7,271,012)	(7,813,710)	(8,356,408)	(8,899,107)
	120%		(5,258,586)	(5,820,501)	(6,382,415)	(6,944,330)	(7,506,245)	(8,068,160)	(8,630,075)

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(9,841,398)	0%	5%	10%	15%	20%	25%	30%
	-		(9,101,900)	(9,471,649)	(9,841,398)	(10,211,147)	(10,580,896)	(10,950,646)	(11,320,395)
	5,000		(8,108,319)	(8,478,068)	(8,847,817)	(9,217,566)	(9,587,315)	(9,957,064)	(10,326,813)
Grant (£ per unit)	10,000		(7,114,737)	(7,484,486)	(7,854,235)	(8,223,984)	(8,593,733)	(8,963,482)	(9,333,231)
-	15,000		(6,121,155)	(6,490,904)	(6,860,654)	(7,230,403)	(7,600,152)	(7,969,901)	(8,339,650)
	20,000		(5,127,574)	(5,497,323)	(5,867,072)	(6,236,821)	(6,606,570)	(6,976,319)	(7,346,068)
	25,000		(4,133,992)	(4,503,741)	(4,873,490)	(5,243,239)	(5,612,988)	(5,982,737)	(6,352,486)
	30,000		(3,140,411)	(3,510,160)	(3,879,909)	(4,249,658)	(4,619,407)	(4,989,156)	(5,358,905)
	35,000		(2,146,829)	(2,516,578)	(2,886,327)	(3,256,076)	(3,625,825)	(3,995,574)	(4,365,323)
	40,000		(1,153,247)	(1,522,996)	(1,892,745)	(2,262,494)	(2,632,244)	(3,001,993)	(3,371,742)
	45,000		(867,204)	(920,031)	(973,343)	(1,268,913)	(1,638,662)	(2,008,411)	(2,378,160)
	50,000		(660,617)	(712,293)	(764,339)	(816,811)	(869,763)	(1,014,829)	(1,384,578)

**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

Appraisal Ref: **AT** (see Typologies Matrix)  
 Scheme Typology: **Scheme AT**  
 Site Typology: **Location / Value Zone: Lower Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **15**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		10%															
Open Market Sale (OMS) housing		90%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		First Homes:									
				22.0%		35.0%		57.0% % Rented									
						25.0%											
				18.0%		4.3% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
<b>Unit mix -</b>		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%		8.1		60.0%		0.9		60%		9.0					
2 bed Flat		40.0%		5.4		40.0%		0.6		40%		6.0					
Total number of units		100.0%		13.5		100.0%		1.5		100%		15.0					
<b>OMS Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross % (sqft)		Gross (GIA) per unit (sqm)		Gross (GIA) per unit (sqft)									
1 bed House		56.0		603		56.0		603									
2 bed House		70.0		753		70.0		753									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
5 bed House		130.0		1,399		130.0		1,399									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
<b>AH Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross % (sqft)		Gross (GIA) per unit (sqm)		Gross (GIA) per unit (sqft)									
1 bed House		56.0		603		56.0		603									
2 bed House		70.0		753		70.0		753									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
5 bed House		130.0		1,399		130.0		1,399									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		75.0		807		88.2		950									
<b>Total Gross Floor areas -</b>		OMS Units GIA (sqm)		AH units GIA (sqft)		Total GIA (all units) (sqm)		Total GIA (all units) (sqft)									
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		476		5,129		529		5,699									
2 bed Flat		445		4,787		498		5,357									
		921		9,915		1,027		11,055									
AH % by floor area:						10.31% AH % by floor area (difference due to mix)											
<b>Open Market Sales values (£) -</b>		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		150,000		3,000		279		1,350,000									
2 bed Flat		165,000		2,357		219		990,000									
								2,340,000									
<b>Affordable Housing values (£) -</b>		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		35%		0		70%		0		70%	
2 bed House		0		80%		0		35%		0		70%		0		70%	
3 bed House		0		80%		0		35%		0		70%		0		70%	
4 bed House		0		80%		0		35%		0		70%		0		70%	
5 bed House		0		80%		0		35%		0		70%		0		70%	
1 bed Flat		120,000		80%		52,500		35%		105,000		70%		105,000		70%	
2 bed Flat		132,000		80%		57,750		35%		115,500		70%		115,500		70%	
										* capped @£250K							

Scheme Typology: **Scheme AT** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	8.1	@	150,000		1,215,000
2 bed Flat	5.4	@	165,000		891,000
	13.5				2,106,000
<b>Affordable Rent GDV -</b>					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	120,000		23,760
2 bed Flat	0.1	@	132,000		17,424
	0.3				41,184
<b>Social Rent GDV -</b>					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.3	@	52,500		16,538
2 bed Flat	0.2	@	57,750		12,128
	0.5				28,665
<b>First Homes GDV -</b>					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	105,000		23,625
2 bed Flat	0.2	@	115,500		17,325
	0.4				40,950
<b>Other Intermediate GDV -</b>					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
5 bed House	0.0	@	0		-
1 bed Flat	0.2	@	105,000		17,010
2 bed Flat	0.1	@	115,500		12,474
	0.3	1.5			29,484
<b>Sub-total GDV Residential</b>	<b>15</b>				<b>2,246,283</b>
<b>AH on-site cost analysis:</b>					
				<b>EMV (no AH) less £GDV (inc. AH)</b>	<b>93,717</b>
			<b>91 £ psm (total GIA sqm)</b>	<b>6,248 £ per unit (total units)</b>	
<b>Grant</b>	15	units @	0	per unit	-
<b>Total GDV</b>					<b>2,246,283</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(6,930)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL		921 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
Site Specific S106 Contributions	Year 1				-
	Year 2				-
	Year 3				-
	Year 4				-
	Year 5				-
	Year 6				-
	Year 7				-
	Year 8				-
	Year 9				-
	Year 10				-
	Year 11				-
	Year 12				-
	Year 13				-
	Year 14				-
	Year 15				-
	Years 1-15	15 units @	6,496 per unit		(97,440)
	Sub-total				(97,440)
					(97,440)
	<b>S106 analysis:</b>	<b>649,600 £ per ha</b>	<b>4.34% % of GDV</b>	<b>6,496 £ per unit (total units)</b>	
AH Commuted Sum			1,027 sqm (total)	0 £ psm	-
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>		
<i>cont./</i>					

**Scheme Typology:** **Scheme AT** No Units: **15**  
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**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.15 ha @		123,550	£ per ha (if brownfield)		(18,533)
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	15 units @		0	per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>				0.00%	% of GDV	0	£ per unit (total units)
1 bed House		-	sqm @			1,207	psm
2 bed House		-	sqm @			1,207	psm
3 bed House		-	sqm @			1,207	psm
4 bed House		-	sqm @			1,207	psm
5 bed House		-	sqm @			1,207	psm
1 bed Flat			529 sqm @			1,370	psm
2 bed Flat		1,027	498 sqm @			1,370	psm
Garages for 3 bed House	(OMS only)	-	units @	25%	@	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			1,407,071 @			15.0%	
<b>Ext. Works analysis:</b>						14,071	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			15 units @			244	£ per unit
M4(2) Category 2 Housing	Aff units	2	units @	94%	@	523	£ per unit
M4(3) Category 3 Housing	Aff units	2	units @	6%	@	22,238	£ per unit
M4(2) Category 2 Housing	OMS units	14	units @	94%	@	523	£ per unit
M4(3) Category 3 Housing	OMS units	14	units @	6%	@	9,754	£ per unit
Carbon/Energy Reduction/FHS		15	units @			4,847	£ per unit
EV Charging Points - Houses		-	units @			865	£ per unit
EV Charging Points - Flats		15	units @		4 flats per charger	10,000	£ per 4 units
Water Efficiency		15	units @			10	£ per unit
		15	units @			0	£ per unit
	Sub-total						(131,291)
<b>Policy Costs analysis: (design costs only)</b>						8,753	£ per unit (total units)
Contingency (on construction)			1,767,955 @			5.0%	
<b>Professional Fees</b>			1,767,955 @			6.5%	
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		2,106,000	OMS @	3.00%		4,212	£ per unit
Residential Sales Agent Costs		2,106,000	OMS @	1.00%		1,404	£ per unit
Residential Sales Legal Costs		2,106,000	OMS @	0.25%		351	£ per unit
Affordable Sale Legal Costs							lump sum
<b>Disposal Cost analysis:</b>						6,634	£ per unit
<b>Interest (on Development Costs) -</b>				6.25%	APR	0.506%	pcm
<b>Developers Profit -</b>							
Profit on OMS		2,106,000		20.00%			(421,200)
Margin on AH		140,283		6.00%	on AH values		(8,417)
<b>Profit analysis:</b>		2,246,283		19.13%	blended GDV		(429,617)
		2,472,901		17.37%	on costs		(429,617)
<b>TOTAL COSTS</b>							<b>(2,902,518)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							(656,235)
SDLT		-	656,235 @		HMRC formula		43,312
Acquisition Agent fees		-	656,235 @		1.0%		6,562
Acquisition Legal fees		-	656,235 @		0.5%		3,281
Interest on Land		-	656,235 @		6.25%		41,015
Residual Land Value							<b>(562,065)</b>
<b>RLV analysis:</b>		(37,471)	£ per plot	(3,747,101)	£ per ha (net)	(1,516,431)	£ per acre (net)
				(3,747,101)	£ per ha (gross)	(1,516,431)	£ per acre (gross)
							-25.02% % RLV / GDV

Scheme Typology: **Scheme AT** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		100.0	dph (net)
Site Area (net)		0.15	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.15	ha (gross)
Benchmark Land Value (net)	8,154 £ per plot	815,430	£ per ha (net)
		330,000	£ per acre (net)
		122,315	
<b>BLV analysis:</b>	<b>Density</b>	6,847	sqm/ha (net)
		100	dph (gross)
		815,430	£ per ha (gross)
		330,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(4,562,531)	£ per ha (net)
		(1,846,431)	£ per acre (net)
		(684,380)	

Scheme Typology: **Scheme AT** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**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 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm	0.00	0.00	(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)
		10.00	(1,310,708)	(1,467,433)	(1,968,442)	(2,469,451)	(2,970,461)	(3,471,470)	(3,972,480)
		20.00	(1,339,453)	(1,596,222)	(2,090,453)	(2,584,684)	(3,078,915)	(3,573,146)	(4,067,377)
		30.00	(1,368,199)	(1,725,011)	(2,212,464)	(2,699,916)	(3,187,369)	(3,674,822)	(4,162,274)
		40.00	(1,396,945)	(1,853,800)	(2,334,474)	(2,815,149)	(3,295,823)	(3,776,497)	(4,257,172)
		50.00	(1,508,694)	(1,982,589)	(2,456,485)	(2,930,381)	(3,404,277)	(3,878,173)	(4,352,069)
		60.00	(1,644,261)	(2,111,379)	(2,578,496)	(3,045,614)	(3,512,731)	(3,979,849)	(4,446,966)
		70.00	(1,779,829)	(2,240,168)	(2,700,507)	(3,160,846)	(3,621,185)	(4,081,524)	(4,541,864)
		80.00	(1,915,396)	(2,368,957)	(2,822,518)	(3,276,079)	(3,729,639)	(4,183,200)	(4,636,761)
		90.00	(2,050,964)	(2,497,746)	(2,944,529)	(3,391,311)	(3,838,093)	(4,284,876)	(4,731,658)
		100.00	(2,186,531)	(2,626,535)	(3,066,539)	(3,506,543)	(3,946,547)	(4,386,551)	(4,826,555)
		110.00	(2,322,099)	(2,755,325)	(3,188,550)	(3,621,776)	(4,055,002)	(4,488,227)	(4,921,453)
		120.00	(2,457,667)	(2,884,114)	(3,310,561)	(3,737,008)	(4,163,456)	(4,589,903)	(5,016,350)
		130.00	(2,593,234)	(3,012,903)	(3,432,572)	(3,852,241)	(4,271,910)	(4,691,579)	(5,111,247)
		140.00	(2,728,802)	(3,141,692)	(3,554,583)	(3,967,473)	(4,380,364)	(4,793,254)	(5,206,145)
		150.00	(2,864,369)	(3,270,481)	(3,676,594)	(4,082,706)	(4,488,818)	(4,894,930)	(5,301,042)
		160.00	(2,999,937)	(3,399,271)	(3,798,604)	(4,197,938)	(4,597,272)	(4,996,606)	(5,395,939)
		170.00	(3,135,505)	(3,528,060)	(3,920,615)	(4,313,171)	(4,705,726)	(5,098,281)	(5,490,837)
		180.00	(3,271,072)	(3,656,849)	(4,042,626)	(4,428,403)	(4,814,180)	(5,199,957)	(5,585,734)
		190.00	(3,406,640)	(3,785,638)	(4,164,637)	(4,543,635)	(4,922,634)	(5,301,633)	(5,680,631)
200.00	(3,542,207)	(3,914,428)	(4,286,648)	(4,658,868)	(5,031,088)	(5,403,308)	(5,775,529)		
210.00	(3,677,775)	(4,043,217)	(4,408,659)	(4,774,100)	(5,139,542)	(5,504,984)	(5,870,426)		
220.00	(3,813,342)	(4,172,006)	(4,530,669)	(4,889,333)	(5,247,996)	(5,606,660)	(5,965,323)		
230.00	(3,948,910)	(4,300,795)	(4,652,680)	(5,004,565)	(5,356,450)	(5,708,335)	(6,060,221)		
240.00	(4,084,478)	(4,429,584)	(4,774,691)	(5,119,798)	(5,464,904)	(5,810,011)	(6,155,118)		
250.00	(4,220,045)	(4,558,374)	(4,896,702)	(5,235,030)	(5,573,358)	(5,911,687)	(6,250,015)		

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	6,496	-	(1,011,447)	(1,081,844)	(1,152,834)	(1,224,522)	(1,571,403)	(2,079,191)	(2,586,979)
		1,000	(1,052,886)	(1,123,521)	(1,194,749)	(1,266,650)	(1,770,080)	(2,277,868)	(2,785,656)
		2,000	(1,094,380)	(1,165,225)	(1,236,704)	(1,460,969)	(1,968,757)	(2,476,544)	(2,984,332)
		3,000	(1,135,963)	(1,207,074)	(1,278,831)	(1,659,645)	(2,167,433)	(2,675,221)	(3,183,009)
		4,000	(1,177,667)	(1,248,989)	(1,350,534)	(1,858,322)	(2,366,110)	(2,873,898)	(3,381,685)
		5,000	(1,219,398)	(1,291,013)	(1,549,211)	(2,056,999)	(2,564,787)	(3,072,574)	(3,580,362)
		6,000	(1,261,313)	(1,333,140)	(1,747,888)	(2,255,675)	(2,763,463)	(3,271,251)	(3,779,039)
		7,000	(1,303,228)	(1,438,776)	(1,946,564)	(2,454,352)	(2,962,140)	(3,469,928)	(3,977,715)
		8,000	(1,345,321)	(1,637,453)	(2,145,241)	(2,653,029)	(3,160,816)	(3,668,604)	(4,176,392)
		9,000	(1,387,449)	(1,836,130)	(2,343,917)	(2,851,705)	(3,359,493)	(3,867,281)	(4,375,069)
		10,000	(1,527,019)	(2,034,806)	(2,542,594)	(3,050,382)	(3,558,170)	(4,065,958)	(4,573,745)
		11,000	(1,725,695)	(2,233,483)	(2,741,271)	(3,249,059)	(3,756,846)	(4,264,634)	(4,772,422)
		12,000	(1,924,372)	(2,432,160)	(2,939,947)	(3,447,735)	(3,955,523)	(4,463,311)	(4,971,099)
		13,000	(2,123,048)	(2,630,836)	(3,138,624)	(3,646,412)	(4,154,200)	(4,661,987)	(5,169,775)
		14,000	(2,321,725)	(2,829,513)	(3,337,301)	(3,845,088)	(4,352,876)	(4,860,664)	(5,368,452)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs	8,753	(16,000)	(544,091)	(612,374)	(680,941)	(749,860)	(819,209)	(889,064)	(959,639)
		(14,000)	(634,789)	(703,434)	(772,407)	(841,786)	(911,648)	(982,163)	(1,053,399)
		(12,000)	(725,926)	(794,955)	(864,364)	(934,232)	(1,004,686)	(1,075,855)	(1,205,291)
		(10,000)	(817,502)	(886,942)	(956,815)	(1,027,210)	(1,098,312)	(1,170,134)	(1,650,673)
		(8,000)	(909,519)	(979,399)	(1,049,767)	(1,120,769)	(1,192,500)	(1,588,267)	(2,096,055)
		(6,000)	(1,001,983)	(1,072,333)	(1,143,226)	(1,214,865)	(1,525,861)	(2,033,649)	(2,541,437)
		(4,000)	(1,094,899)	(1,165,747)	(1,237,231)	(1,463,455)	(1,971,243)	(2,479,031)	(2,986,819)
		(2,000)	(1,188,271)	(1,259,646)	(1,401,049)	(1,908,837)	(2,416,625)	(2,924,413)	(3,432,201)
		-	(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)
		2,000	(1,376,401)	(1,784,025)	(2,291,813)	(2,799,601)	(3,307,389)	(3,815,176)	(4,322,964)
		4,000	(1,721,619)	(2,229,407)	(2,737,195)	(3,244,983)	(3,752,770)	(4,260,558)	(4,768,346)
		6,000	(2,167,001)	(2,674,789)	(3,182,577)	(3,690,364)	(4,198,152)	(4,705,940)	(5,213,728)

Scheme Typology: **Scheme AT** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,846,431)	0%	5%	10%	15%	20%	25%	30%
15.0%		(1,006,688)	(1,092,391)	(1,598,558)	(2,120,116)	(2,641,675)	(3,163,233)	(3,684,792)
16.0%		(1,061,771)	(1,144,720)	(1,648,133)	(2,166,937)	(2,685,741)	(3,204,546)	(3,723,350)
Profit		(1,116,854)	(1,197,049)	(1,697,707)	(2,213,757)	(2,729,808)	(3,245,858)	(3,761,908)
20.0%		(1,171,937)	(1,249,378)	(1,747,282)	(2,260,578)	(2,773,874)	(3,287,170)	(3,800,466)
19.0%		(1,227,020)	(1,301,706)	(1,796,857)	(2,307,398)	(2,817,940)	(3,328,482)	(3,839,024)
20.0%		(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)

**TABLE 5** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,846,431)	0%	5%	10%	15%	20%	25%	30%
100,000		(1,052,103)	(1,124,035)	(1,616,431)	(2,124,219)	(2,632,007)	(3,139,795)	(3,647,582)
125,000		(1,077,103)	(1,149,035)	(1,641,431)	(2,149,219)	(2,657,007)	(3,164,795)	(3,672,582)
BLV (£ per acre)		(1,102,103)	(1,174,035)	(1,666,431)	(2,174,219)	(2,682,007)	(3,189,795)	(3,697,582)
330,000		(1,127,103)	(1,199,035)	(1,691,431)	(2,199,219)	(2,707,007)	(3,214,795)	(3,722,582)
175,000		(1,152,103)	(1,224,035)	(1,716,431)	(2,224,219)	(2,732,007)	(3,239,795)	(3,747,582)
200,000		(1,177,103)	(1,249,035)	(1,741,431)	(2,249,219)	(2,757,007)	(3,264,795)	(3,772,582)
225,000		(1,202,103)	(1,274,035)	(1,766,431)	(2,274,219)	(2,782,007)	(3,289,795)	(3,797,582)
250,000		(1,227,103)	(1,299,035)	(1,791,431)	(2,299,219)	(2,807,007)	(3,314,795)	(3,822,582)
275,000		(1,252,103)	(1,324,035)	(1,816,431)	(2,324,219)	(2,832,007)	(3,339,795)	(3,847,582)
300,000		(1,277,103)	(1,349,035)	(1,841,431)	(2,349,219)	(2,857,007)	(3,364,795)	(3,872,582)
325,000		(1,302,103)	(1,374,035)	(1,866,431)	(2,374,219)	(2,882,007)	(3,389,795)	(3,897,582)
350,000		(1,327,103)	(1,399,035)	(1,891,431)	(2,399,219)	(2,907,007)	(3,414,795)	(3,922,582)
375,000		(1,352,103)	(1,424,035)	(1,916,431)	(2,424,219)	(2,932,007)	(3,439,795)	(3,947,582)
400,000		(1,377,103)	(1,449,035)	(1,941,431)	(2,449,219)	(2,957,007)	(3,464,795)	(3,972,582)
425,000		(1,402,103)	(1,474,035)	(1,966,431)	(2,474,219)	(2,982,007)	(3,489,795)	(3,997,582)
450,000		(1,427,103)	(1,499,035)	(1,991,431)	(2,499,219)	(3,007,007)	(3,514,795)	(4,022,582)
475,000								

**TABLE 6** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,846,431)	0%	5%	10%	15%	20%	25%	30%
30		(691,743)	(844,080)	(996,416)	(1,148,752)	(1,301,089)	(1,453,425)	(1,605,761)
35		(704,827)	(879,406)	(1,057,131)	(1,234,857)	(1,412,583)	(1,590,309)	(1,768,034)
Density (dph)		(749,222)	(914,732)	(1,117,847)	(1,320,962)	(1,524,077)	(1,727,192)	(1,930,307)
100.0		(793,617)	(950,058)	(1,178,562)	(1,407,067)	(1,635,571)	(1,864,076)	(2,092,580)
45		(838,012)	(985,384)	(1,239,278)	(1,493,171)	(1,747,065)	(2,000,959)	(2,254,853)
50		(882,407)	(1,020,710)	(1,299,993)	(1,579,276)	(1,858,559)	(2,137,843)	(2,417,126)
55		(926,802)	(1,056,036)	(1,360,708)	(1,665,381)	(1,970,054)	(2,274,726)	(2,579,399)
60		(971,197)	(1,091,362)	(1,421,424)	(1,751,486)	(2,081,548)	(2,411,610)	(2,741,672)
65		(1,015,594)	(1,126,688)	(1,482,139)	(1,837,590)	(2,193,042)	(2,548,493)	(2,903,945)
70		(1,060,012)	(1,162,013)	(1,542,854)	(1,923,695)	(2,304,536)	(2,685,377)	(3,066,218)
75		(1,104,430)	(1,197,339)	(1,603,570)	(2,009,800)	(2,416,030)	(2,822,260)	(3,228,491)
80								

Scheme Typology: **Scheme AT** No Units: **15**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
	98%		(1,181,254)	(1,252,420)	(1,365,974)	(1,872,936)	(2,379,898)	(2,886,861)	(3,393,823)
	100%		(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)
Build Cost	102%		(1,383,488)	(1,818,275)	(2,326,889)	(2,835,502)	(3,344,115)	(3,852,729)	(4,361,342)
100%	104%		(1,788,468)	(2,297,907)	(2,807,346)	(3,316,785)	(3,826,224)	(4,335,663)	(4,845,102)
(105% = 5% increase)	106%		(2,267,275)	(2,777,539)	(3,287,804)	(3,798,068)	(4,308,332)	(4,818,597)	(5,328,861)
	108%		(2,746,081)	(3,257,171)	(3,768,261)	(4,279,351)	(4,790,441)	(5,301,531)	(5,812,621)
	110%		(3,224,888)	(3,736,803)	(4,248,719)	(4,760,634)	(5,272,549)	(5,784,465)	(6,296,380)
	112%		(3,703,694)	(4,216,435)	(4,729,176)	(5,241,917)	(5,754,658)	(6,267,399)	(6,780,140)
	114%		(4,182,500)	(4,696,067)	(5,209,633)	(5,723,200)	(6,236,766)	(6,750,333)	(7,263,899)
	116%		(4,661,307)	(5,175,699)	(5,690,091)	(6,204,483)	(6,718,875)	(7,233,267)	(7,747,659)
	118%		(5,140,113)	(5,655,331)	(6,170,548)	(6,685,766)	(7,200,984)	(7,716,201)	(8,231,419)
	120%		(5,618,920)	(6,134,963)	(6,651,006)	(7,167,049)	(7,683,092)	(8,199,135)	(8,715,178)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
	80%		(6,331,379)	(6,564,140)	(6,796,902)	(7,029,664)	(7,262,425)	(7,495,187)	(7,727,949)
	82%		(5,781,327)	(6,041,591)	(6,301,855)	(6,562,119)	(6,822,384)	(7,082,648)	(7,342,912)
Market Values	84%		(5,231,274)	(5,519,041)	(5,806,808)	(6,094,575)	(6,382,342)	(6,670,109)	(6,957,875)
100%	86%		(4,681,222)	(4,996,491)	(5,311,761)	(5,627,030)	(5,942,300)	(6,257,569)	(6,572,839)
(105% = 5% increase)	88%		(4,131,170)	(4,473,942)	(4,816,714)	(5,159,486)	(5,502,258)	(5,845,030)	(6,187,802)
	90%		(3,581,117)	(3,951,392)	(4,321,667)	(4,691,941)	(5,062,216)	(5,432,491)	(5,802,766)
	92%		(3,031,065)	(3,428,842)	(3,826,620)	(4,224,397)	(4,622,174)	(5,019,952)	(5,417,729)
	94%		(2,481,013)	(2,906,293)	(3,331,572)	(3,756,852)	(4,182,132)	(4,607,412)	(5,032,692)
	96%		(1,930,960)	(2,383,743)	(2,836,525)	(3,289,308)	(3,742,090)	(4,194,873)	(4,647,656)
	98%		(1,381,233)	(1,861,193)	(2,341,478)	(2,821,763)	(3,302,049)	(3,782,334)	(4,262,619)
	100%		(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)
	102%		(1,183,679)	(1,259,873)	(1,351,384)	(1,886,674)	(2,421,965)	(2,957,255)	(3,492,546)
	104%		(1,085,928)	(1,166,373)	(1,247,510)	(1,419,130)	(1,981,923)	(2,544,716)	(3,107,509)
	106%		(988,812)	(1,073,502)	(1,158,874)	(1,245,039)	(1,541,881)	(2,132,177)	(2,722,472)
	108%		(892,298)	(981,226)	(1,070,826)	(1,161,183)	(1,252,586)	(1,719,638)	(2,337,436)
	110%		(796,350)	(889,512)	(983,333)	(1,077,901)	(1,173,448)	(1,307,098)	(1,952,399)
	112%		(700,934)	(798,327)	(896,365)	(995,135)	(1,094,837)	(1,195,620)	(1,567,363)
	114%		(606,016)	(707,639)	(809,890)	(912,857)	(1,016,723)	(1,121,666)	(1,227,971)
	116%		(511,561)	(617,414)	(723,876)	(831,037)	(939,079)	(1,048,173)	(1,158,589)
	118%		(417,536)	(527,621)	(638,294)	(749,646)	(861,877)	(975,115)	(1,089,647)
	120%		(323,906)	(438,227)	(553,112)	(668,654)	(785,090)	(902,466)	(1,021,122)

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(1,846,431)	0%	5%	10%	15%	20%	25%	30%
	-		(1,282,103)	(1,354,035)	(1,846,431)	(2,354,219)	(2,862,007)	(3,369,795)	(3,877,582)
	5,000		(1,073,425)	(1,144,164)	(1,215,497)	(1,360,637)	(1,868,425)	(2,376,213)	(2,884,001)
Grant (£ per unit)	10,000		(867,004)	(936,669)	(1,006,820)	(1,077,535)	(1,148,897)	(1,382,631)	(1,890,419)
-	15,000		(662,794)	(731,503)	(800,591)	(870,135)	(940,214)	(1,010,905)	(1,082,364)
	20,000		(460,754)	(528,683)	(596,906)	(665,430)	(734,330)	(803,683)	(873,609)
	25,000		(260,841)	(328,129)	(395,584)	(463,226)	(531,155)	(599,423)	(668,085)
	30,000		(66,066)	(131,021)	(196,711)	(263,414)	(330,702)	(398,084)	(465,698)
	35,000		121,735	58,265	(5,507)	(69,658)	(134,314)	(199,666)	(266,017)
	40,000		305,912	243,149	180,260	117,212	53,947	(9,573)	(73,437)
	45,000		487,975	425,595	363,147	300,632	238,028	175,310	112,452
	50,000		668,685	606,535	544,325	482,107	419,822	357,508	295,127

**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: **AU** (see Typologies Matrix)  
 Scheme Typology: **Scheme AU**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **15**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		80%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		First Homes:									
				22.0%		35.0%		57.0% % Rented									
						25.0%											
						18.0%		8.6% % of total (<10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
<b>Unit mix -</b>		<b>OMS Unit mix%</b>		<b>MV # units</b>		<b>AH mix%</b>		<b>AH # units</b>		<b>Overall mix%</b>		<b>Total # units</b>					
1 bed House		0.0%		0.0		0.0%		0.0		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%		7.2		60.0%		1.8		60%		9.0					
2 bed Flat		40.0%		4.8		40.0%		1.2		40%		6.0					
Total number of units		100.0%		12.0		100.0%		3.0		100%		15.0					
<b>OMS Unit Floor areas -</b>		<b>Net area per unit (sqm)</b>		<b>(sqft)</b>		<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>		<b>(sqft)</b>							
1 bed House		56.0		603				56.0		603							
2 bed House		70.0		753				70.0		753							
3 bed House		86.0		926				86.0		926							
4 bed House		116.0		1,249				116.0		1,249							
5 bed House		130.0		1,399				130.0		1,399							
1 bed Flat		50.0		538		85.0%		58.8		633							
2 bed Flat		70.0		753		85.0%		82.4		886							
<b>AH Unit Floor areas -</b>		<b>Net area per unit (sqm)</b>		<b>(sqft)</b>		<b>Net to Gross %</b>		<b>Gross (GIA) per unit (sqm)</b>		<b>(sqft)</b>							
1 bed House		56.0		603				56.0		603							
2 bed House		70.0		753				70.0		753							
3 bed House		86.0		926				86.0		926							
4 bed House		116.0		1,249				116.0		1,249							
5 bed House		130.0		1,399				130.0		1,399							
1 bed Flat		50.0		538		85.0%		58.8		633							
2 bed Flat		75.0		807		85.0%		88.2		950							
<b>Total Gross Floor areas -</b>		<b>OMS Units GIA (sqm)</b>		<b>(sqft)</b>		<b>AH units GIA (sqm)</b>		<b>(sqft)</b>		<b>Total GIA (all units) (sqm)</b>		<b>(sqft)</b>					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
5 bed House		0		0		0		0		0		0					
1 bed Flat		424		4,559		106		1,140		529		5,699					
2 bed Flat		395		4,255		106		1,140		501		5,395					
		819		8,814		212		2,279		1,031		11,093					
AH % by floor area:		20.55% AH % by floor area (difference due to mix)															
<b>Open Market Sales values (£) -</b>		<b>£ OMS (per unit)</b>		<b>£ psm</b>		<b>£ psf</b>				<b>total MV £ (no AH)</b>							
1 bed House		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		160,000		3,200		297				1,440,000							
2 bed Flat		170,000		2,429		226				1,020,000							
										2,460,000							
<b>Affordable Housing values (£) -</b>		<b>Aff. Rent £</b>		<b>% of MV</b>		<b>Social Rent £</b>		<b>% of MV</b>		<b>First Homes £*</b>		<b>% of MV</b>		<b>Other Int. £</b>		<b>% of MV</b>	
1 bed House		0		80%		0		35%		0		70%		0		70%	
2 bed House		0		80%		0		35%		0		70%		0		70%	
3 bed House		0		80%		0		35%		0		70%		0		70%	
4 bed House		0		80%		0		35%		0		70%		0		70%	
5 bed House		0		80%		0		35%		0		70%		0		70%	
1 bed Flat		128,000		80%		56,000		35%		112,000		70%		112,000		70%	
2 bed Flat		136,000		80%		59,500		35%		119,000		70%		119,000		70%	
												* capped @£250K					

Scheme Typology: **Scheme AU** No Units: **15**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	160,000	1,152,000
2 bed Flat	4.8	@	170,000	816,000
	12.0			1,968,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	128,000	50,688
2 bed Flat	0.3	@	136,000	35,904
	0.7			86,592
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	56,000	35,280
2 bed Flat	0.4	@	59,500	24,990
	1.1			60,270
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	112,000	50,400
2 bed Flat	0.3	@	119,000	35,700
	0.8			86,100
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	112,000	36,288
2 bed Flat	0.2	@	119,000	25,704
	0.5	3.0		61,992
<b>Sub-total GDV Residential</b>	<b>15</b>			<b>2,262,954</b>
<b>AH on-site cost analysis:</b>				
			<b>EMV (no AH) less £GDV (inc. AH)</b>	<b>197,046</b>
		<b>191 £ psm (total GIA sqm)</b>	<b>13,136 £ per unit (total units)</b>	
<b>Grant</b>	15	units @	0 per unit	-
<b>Total GDV</b>				<b>2,262,954</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL	819 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	15 units @	6,496 per unit		(97,440)
Sub-total				(97,440)
	<b>S106 analysis:</b>	<b>649,600 £ per ha</b>	<b>4.31% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum			1,031 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	
<i>cont./</i>				

**Scheme Typology:** **Scheme AU** No Units: **15**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>			
Site Clearance, Demolition & Remediation		0.15 ha @	123,550 £ per ha (if brownfield) (18,533)
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	15 units @	0 per unit
	Sub-total		-
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
1 bed House	- sqm @	1,207 psm	-
2 bed House	- sqm @	1,207 psm	-
3 bed House	- sqm @	1,207 psm	-
4 bed House	- sqm @	1,207 psm	-
5 bed House	- sqm @	1,207 psm	-
1 bed Flat	529 sqm @	1,370 psm	(725,294)
2 bed Flat	1,031 501 sqm @	1,370 psm	(686,612)
Garages for 3 bed House	(OMS only) - units @	25% @	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		1,411,906 @	15.0% (211,786)
<b>Ext. Works analysis:</b>			14,119 £ per unit (total units)
Policy Costs on design -			
Net Biodiversity costs		15 units @	244 £ per unit (3,660)
M4(2) Category 2 Housing	Aff units 3 units @	94% @	523 £ per unit (1,475)
M4(3) Category 3 Housing	Aff units 3 units @	6% @	22,238 £ per unit (4,003)
M4(2) Category 2 Housing	OMS units 12 units @	94% @	523 £ per unit (5,899)
M4(3) Category 3 Housing	OMS units 12 units @	6% @	9,754 £ per unit (72,023)
Carbon/Energy Reduction/FHS	15 units @		4,847 £ per unit (72,705)
EV Charging Points - Houses	- units @		865 £ per unit
EV Charging Points - Flats	15 units @	4 flats per charger	10,000 £ per 4 units (37,500)
Water Efficiency	15 units @		10 £ per unit (150)
	15 units @		0 £ per unit
	Sub-total		(132,415)
<b>Policy Costs analysis: (design costs only)</b>			8,828 £ per unit (total units)
Contingency (on construction)		1,774,639 @	5.0% (88,732)
<b>Professional Fees</b>		1,774,639 @	6.5% (115,352)
<b>Disposal Costs -</b>			
OMS Marketing and Promotion	1,968,000 OMS @	3.00%	3,936 £ per unit (59,040)
Residential Sales Agent Costs	1,968,000 OMS @	1.00%	1,312 £ per unit (19,680)
Residential Sales Legal Costs	1,968,000 OMS @	0.25%	328 £ per unit (4,920)
Affordable Sale Legal Costs			lump sum (10,000)
<b>Disposal Cost analysis:</b>			6,243 £ per unit
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm (183,362)
<b>Developers Profit -</b>			
Profit on OMS	1,968,000	20.00%	(393,600)
Margin on AH	294,954	6.00% on AH values	(17,697)
<b>Profit analysis:</b>	2,262,954	18.18% blended GDV	(411,297)
	2,380,095	17.28% on costs	(411,297)
<b>TOTAL COSTS</b>			<b>(2,791,392)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>			
Residual Land Value (gross)			(528,438)
SDLT	- 528,438 @	HMRC formula	36,922
Acquisition Agent fees	- 528,438 @	1.0%	5,284
Acquisition Legal fees	- 528,438 @	0.5%	2,642
Interest on Land	- 528,438 @	6.25%	33,027
Residual Land Value			<b>(450,562)</b>
<b>RLV analysis:</b>	(30,037) £ per plot	(3,003,748) £ per ha (net)	(1,215,600) £ per acre (net)
		(3,003,748) £ per ha (gross)	(1,215,600) £ per acre (gross)
			-19.91% % RLV / GDV

Scheme Typology: **Scheme AU** No Units: **15**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0	dph (net)
Site Area (net)			0.15	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.15	ha (gross)
Benchmark Land Value (net)	8,525	£ per plot	852,495	£ per ha (net)
			345,000	£ per acre (net)
				127,874
	<b>BLV analysis:</b>	<b>Density</b>	6,871	sqm/ha (net)
			100	dph (gross)
			852,495	£ per ha (gross)
			345,000	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			(3,856,243)	£ per ha (net)
			(1,560,600)	£ per acre (net)
				(578,436)

Scheme Typology: **Scheme AU** No Units: **15**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**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 20%						
Balance (RLV - BLV £ per acre (n))	(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	0.00	(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)
	10.00	(1,074,239)	(1,146,376)	(1,219,117)	(1,292,543)	(1,669,054)	(2,193,559)	(2,718,065)
CIL £ psm	20.00	(1,102,552)	(1,173,410)	(1,244,858)	(1,316,977)	(1,777,508)	(2,295,235)	(2,812,962)
	30.00	(1,130,866)	(1,200,444)	(1,270,599)	(1,375,014)	(1,885,962)	(2,396,911)	(2,907,859)
0.00	40.00	(1,159,179)	(1,227,478)	(1,296,364)	(1,490,246)	(1,994,416)	(2,498,587)	(3,002,757)
	50.00	(1,187,555)	(1,254,594)	(1,322,235)	(1,605,479)	(2,102,870)	(2,600,262)	(3,097,654)
	60.00	(1,216,012)	(1,281,765)	(1,348,106)	(1,720,711)	(2,211,324)	(2,701,938)	(3,192,551)
	70.00	(1,244,469)	(1,308,936)	(1,373,978)	(1,835,943)	(2,319,778)	(2,803,614)	(3,287,449)
	80.00	(1,272,926)	(1,336,117)	(1,474,119)	(1,951,176)	(2,428,233)	(2,905,289)	(3,382,346)
	90.00	(1,301,512)	(1,363,426)	(1,596,130)	(2,066,408)	(2,536,687)	(3,006,965)	(3,477,243)
	100.00	(1,330,113)	(1,390,734)	(1,718,141)	(2,181,641)	(2,645,141)	(3,108,641)	(3,572,141)
	110.00	(1,358,714)	(1,418,043)	(1,840,152)	(2,296,873)	(2,753,595)	(3,210,316)	(3,667,038)
	120.00	(1,387,369)	(1,512,219)	(1,962,162)	(2,412,106)	(2,862,049)	(3,311,992)	(3,761,935)
	130.00	(1,416,114)	(1,641,008)	(2,084,173)	(2,527,338)	(2,970,503)	(3,413,668)	(3,856,833)
	140.00	(1,444,860)	(1,769,798)	(2,206,184)	(2,642,571)	(3,078,957)	(3,515,343)	(3,951,730)
	150.00	(1,473,606)	(1,898,587)	(2,328,195)	(2,757,803)	(3,187,411)	(3,617,019)	(4,046,627)
	160.00	(1,604,546)	(2,027,376)	(2,450,206)	(2,873,035)	(3,295,865)	(3,718,695)	(4,141,524)
	170.00	(1,740,114)	(2,156,165)	(2,572,217)	(2,988,268)	(3,404,319)	(3,820,370)	(4,236,422)
	180.00	(1,875,682)	(2,284,954)	(2,694,227)	(3,103,500)	(3,512,773)	(3,922,046)	(4,331,319)
	190.00	(2,011,249)	(2,413,744)	(2,816,238)	(3,218,733)	(3,621,227)	(4,023,722)	(4,426,216)
	200.00	(2,146,817)	(2,542,533)	(2,938,249)	(3,333,965)	(3,729,681)	(4,125,398)	(4,521,114)
	210.00	(2,282,384)	(2,671,322)	(3,060,260)	(3,449,198)	(3,838,135)	(4,227,073)	(4,616,011)
	220.00	(2,417,952)	(2,800,111)	(3,182,271)	(3,564,430)	(3,946,590)	(4,328,749)	(4,710,908)
	230.00	(2,553,519)	(2,928,901)	(3,304,282)	(3,679,663)	(4,055,044)	(4,430,425)	(4,805,806)
	240.00	(2,689,087)	(3,057,690)	(3,426,292)	(3,794,895)	(4,163,498)	(4,532,100)	(4,900,703)
	250.00	(2,824,655)	(3,186,479)	(3,548,303)	(3,910,127)	(4,271,952)	(4,633,776)	(4,995,600)

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	-	(779,341)	(851,431)	(923,956)	(996,984)	(1,070,647)	(1,145,004)	(1,332,564)
	1,000	(820,210)	(892,489)	(965,217)	(1,038,477)	(1,112,350)	(1,187,037)	(1,531,241)
Site Specific S106	2,000	(861,080)	(933,565)	(1,006,502)	(1,079,983)	(1,154,198)	(1,229,164)	(1,729,917)
	3,000	(902,098)	(974,762)	(1,047,931)	(1,121,687)	(1,196,113)	(1,397,310)	(1,928,594)
6,496	4,000	(943,175)	(1,016,046)	(1,089,425)	(1,163,392)	(1,238,189)	(1,595,987)	(2,127,271)
	5,000	(984,306)	(1,057,385)	(1,131,024)	(1,205,307)	(1,280,316)	(1,794,664)	(2,325,947)
	6,000	(1,025,591)	(1,098,878)	(1,172,728)	(1,247,222)	(1,462,056)	(1,993,340)	(2,524,624)
	7,000	(1,066,875)	(1,140,372)	(1,214,501)	(1,289,341)	(1,660,733)	(2,192,017)	(2,723,301)
	8,000	(1,108,332)	(1,182,065)	(1,256,416)	(1,331,469)	(1,859,410)	(2,390,693)	(2,921,977)
	9,000	(1,149,826)	(1,223,769)	(1,298,366)	(1,526,803)	(2,058,086)	(2,589,370)	(3,120,654)
	10,000	(1,191,402)	(1,265,611)	(1,340,494)	(1,725,479)	(2,256,763)	(2,788,047)	(3,319,330)
	11,000	(1,233,106)	(1,307,526)	(1,392,872)	(1,924,156)	(2,455,440)	(2,986,723)	(3,518,007)
	12,000	(1,274,810)	(1,349,519)	(1,591,549)	(2,122,832)	(2,654,116)	(3,185,400)	(3,716,684)
	13,000	(1,316,720)	(1,391,646)	(1,790,225)	(2,321,509)	(2,852,793)	(3,384,077)	(3,915,360)
	14,000	(1,358,635)	(1,457,618)	(1,988,902)	(2,520,186)	(3,051,469)	(3,582,753)	(4,114,037)

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	(16,000)	(318,294)	(388,593)	(459,146)	(529,963)	(601,061)	(672,520)	(744,421)
	(14,000)	(407,825)	(478,411)	(549,307)	(620,492)	(692,012)	(763,949)	(836,383)
Policy Design Costs	(12,000)	(497,755)	(568,655)	(639,923)	(711,505)	(783,478)	(855,922)	(929,019)
	(10,000)	(588,086)	(659,353)	(730,997)	(803,006)	(875,462)	(948,503)	(1,022,250)
8,828	(8,000)	(678,824)	(750,489)	(822,534)	(895,001)	(967,988)	(1,041,668)	(1,116,069)
	(6,000)	(769,981)	(842,063)	(914,540)	(987,494)	(1,061,087)	(1,135,396)	(1,287,022)
	(4,000)	(861,591)	(934,079)	(1,007,019)	(1,080,505)	(1,154,723)	(1,229,691)	(1,732,404)
	(2,000)	(953,619)	(1,026,543)	(1,099,975)	(1,174,049)	(1,248,900)	(1,646,502)	(2,177,786)
	-	(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)
	2,000	(1,138,944)	(1,212,832)	(1,287,339)	(1,474,698)	(2,005,982)	(2,537,266)	(3,068,549)
	4,000	(1,232,250)	(1,306,666)	(1,388,798)	(1,920,080)	(2,451,364)	(2,982,647)	(3,513,931)
	6,000	(1,325,993)	(1,400,966)	(1,834,178)	(2,365,462)	(2,896,745)	(3,428,029)	(3,959,313)

Scheme Typology: **Scheme AU** No Units: **15**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**TABLE 4**

		Affordable Housing - % on site 20%							
		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	15.0%		(756,529)	(844,398)	(932,829)	(1,022,001)	(1,328,969)	(1,874,730)	(2,420,490)
	16.0%		(814,437)	(899,410)	(984,945)	(1,071,223)	(1,375,295)	(1,918,161)	(2,461,026)
Profit	17.0%		(872,345)	(954,422)	(1,037,062)	(1,120,444)	(1,421,621)	(1,961,591)	(2,501,561)
	20.0%		(930,253)	(1,009,435)	(1,089,179)	(1,169,666)	(1,467,948)	(2,005,022)	(2,542,097)
	19.0%		(988,160)	(1,064,447)	(1,141,296)	(1,218,888)	(1,514,274)	(2,048,453)	(2,582,632)
	20.0%		(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)

**TABLE 5**

		Affordable Housing - % on site 20%							
		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	100,000		(801,068)	(874,459)	(948,413)	(1,023,109)	(1,315,600)	(1,846,884)	(2,378,168)
	125,000		(826,068)	(899,459)	(973,413)	(1,048,109)	(1,340,600)	(1,871,884)	(2,403,168)
BLV (£ per acre)	150,000		(851,068)	(924,459)	(998,413)	(1,073,109)	(1,365,600)	(1,896,884)	(2,428,168)
	175,000		(876,068)	(949,459)	(1,023,413)	(1,098,109)	(1,390,600)	(1,921,884)	(2,453,168)
	200,000		(901,068)	(974,459)	(1,048,413)	(1,123,109)	(1,415,600)	(1,946,884)	(2,478,168)
	225,000		(926,068)	(999,459)	(1,073,413)	(1,148,109)	(1,440,600)	(1,971,884)	(2,503,168)
	250,000		(951,068)	(1,024,459)	(1,098,413)	(1,173,109)	(1,465,600)	(1,996,884)	(2,528,168)
	275,000		(976,068)	(1,049,459)	(1,123,413)	(1,198,109)	(1,490,600)	(2,021,884)	(2,553,168)
	300,000		(1,001,068)	(1,074,459)	(1,148,413)	(1,223,109)	(1,515,600)	(2,046,884)	(2,578,168)
	325,000		(1,026,068)	(1,099,459)	(1,173,413)	(1,248,109)	(1,540,600)	(2,071,884)	(2,603,168)
	350,000		(1,051,068)	(1,124,459)	(1,198,413)	(1,273,109)	(1,565,600)	(2,096,884)	(2,628,168)
	375,000		(1,076,068)	(1,149,459)	(1,223,413)	(1,298,109)	(1,590,600)	(2,121,884)	(2,653,168)
	400,000		(1,101,068)	(1,174,459)	(1,248,413)	(1,323,109)	(1,615,600)	(2,146,884)	(2,678,168)
	425,000		(1,126,068)	(1,199,459)	(1,273,413)	(1,348,109)	(1,640,600)	(2,171,884)	(2,703,168)
	450,000		(1,151,068)	(1,224,459)	(1,298,413)	(1,373,109)	(1,665,600)	(2,196,884)	(2,728,168)
	475,000		(1,176,068)	(1,249,459)	(1,323,413)	(1,398,109)	(1,690,600)	(2,221,884)	(2,753,168)

**TABLE 6**

		Affordable Housing - % on site 20%							
		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	30		(599,474)	(621,740)	(644,207)	(761,782)	(921,167)	(1,080,552)	(1,239,937)
	35		(631,338)	(657,242)	(683,398)	(780,891)	(966,840)	(1,152,790)	(1,338,739)
Density (dph)	40		(663,229)	(692,788)	(722,594)	(800,001)	(1,012,514)	(1,225,028)	(1,437,541)
	45		(695,121)	(728,334)	(761,826)	(819,110)	(1,058,188)	(1,297,266)	(1,536,343)
	50		(727,012)	(763,880)	(801,058)	(838,586)	(1,103,862)	(1,369,504)	(1,635,146)
	55		(758,903)	(799,427)	(840,290)	(881,538)	(1,149,536)	(1,441,742)	(1,733,948)
	60		(790,795)	(834,973)	(879,522)	(924,490)	(1,195,210)	(1,513,980)	(1,832,750)
	65		(822,686)	(870,519)	(918,753)	(967,443)	(1,240,883)	(1,586,218)	(1,931,552)
	70		(854,582)	(906,065)	(957,985)	(1,010,395)	(1,286,557)	(1,658,456)	(2,030,354)
	75		(886,496)	(941,619)	(997,217)	(1,053,347)	(1,332,231)	(1,730,694)	(2,129,157)
80		(918,411)	(977,187)	(1,036,449)	(1,096,300)	(1,377,905)	(1,802,932)	(2,227,959)	

Scheme Typology: **Scheme AU** No Units: **15**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	98%		(946,708)	(1,019,426)	(1,092,649)	(1,166,475)	(1,241,113)	(1,608,950)	(2,139,408)
	100%		(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)
	102%		(1,145,924)	(1,220,021)	(1,294,756)	(1,510,599)	(2,042,709)	(2,574,818)	(3,106,927)
	104%		(1,246,283)	(1,321,117)	(1,458,947)	(1,991,882)	(2,524,817)	(3,057,752)	(3,590,687)
	106%		(1,347,147)	(1,422,753)	(1,939,405)	(2,473,165)	(3,006,926)	(3,540,686)	(4,074,446)
	108%		(1,448,524)	(1,885,277)	(2,419,862)	(2,954,448)	(3,489,034)	(4,023,620)	(4,558,206)
	110%		(1,829,497)	(2,364,908)	(2,900,320)	(3,435,731)	(3,971,143)	(4,506,554)	(5,041,965)
	112%		(2,308,303)	(2,844,540)	(3,380,777)	(3,917,014)	(4,453,251)	(4,989,488)	(5,525,725)
	114%		(2,787,110)	(3,324,172)	(3,861,235)	(4,398,297)	(4,935,360)	(5,472,422)	(6,009,485)
	116%		(3,265,916)	(3,803,804)	(4,341,692)	(4,879,580)	(5,417,468)	(5,955,356)	(6,493,244)
	118%		(3,744,723)	(4,283,436)	(4,822,150)	(5,360,863)	(5,899,577)	(6,438,290)	(6,977,004)
	120%		(4,223,529)	(4,763,068)	(5,302,607)	(5,842,146)	(6,381,685)	(6,921,224)	(7,460,763)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	80%		(5,218,066)	(5,460,220)	(5,702,374)	(5,944,527)	(6,186,681)	(6,428,835)	(6,670,989)
	82%		(4,639,806)	(4,910,873)	(5,181,940)	(5,453,006)	(5,724,073)	(5,995,140)	(6,266,206)
	84%		(4,061,546)	(4,361,526)	(4,661,506)	(4,961,485)	(5,261,465)	(5,561,445)	(5,861,424)
	86%		(3,483,286)	(3,812,179)	(4,141,071)	(4,469,964)	(4,798,857)	(5,127,750)	(5,456,642)
	88%		(2,905,026)	(3,262,832)	(3,620,637)	(3,978,443)	(4,336,249)	(4,694,054)	(5,051,860)
	90%		(2,326,766)	(2,713,484)	(3,100,203)	(3,486,922)	(3,873,641)	(4,260,359)	(4,647,078)
	92%		(1,748,506)	(2,164,137)	(2,579,769)	(2,995,401)	(3,411,032)	(3,826,664)	(4,242,296)
	94%		(1,355,507)	(1,614,790)	(2,059,335)	(2,503,880)	(2,948,424)	(3,392,969)	(3,837,514)
	96%		(1,251,563)	(1,315,938)	(1,538,901)	(2,012,358)	(2,485,816)	(2,959,274)	(3,432,732)
	98%		(1,148,430)	(1,217,297)	(1,286,805)	(1,520,837)	(2,023,208)	(2,525,579)	(3,027,950)
	100%		(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)
	102%		(944,370)	(1,022,277)	(1,100,739)	(1,179,842)	(1,259,849)	(1,658,189)	(2,218,385)
	104%		(843,300)	(925,716)	(1,008,678)	(1,092,270)	(1,176,681)	(1,262,025)	(1,813,603)
	106%		(742,820)	(829,740)	(917,195)	(1,005,269)	(1,094,091)	(1,183,893)	(1,408,821)
	108%		(642,895)	(734,316)	(826,258)	(918,806)	(1,012,052)	(1,106,295)	(1,201,584)
	110%		(543,488)	(639,409)	(735,834)	(832,851)	(930,551)	(1,029,204)	(1,128,867)
	112%		(444,563)	(544,985)	(645,891)	(747,372)	(849,521)	(952,592)	(1,056,634)
	114%		(346,086)	(451,009)	(556,396)	(662,339)	(768,932)	(876,431)	(984,858)
	116%		(248,021)	(357,439)	(467,317)	(577,721)	(688,763)	(800,694)	(913,514)
	118%		(151,697)	(264,233)	(378,605)	(493,488)	(609,018)	(725,354)	(842,577)
	120%		(57,262)	(172,483)	(290,292)	(409,655)	(529,647)	(650,385)	(772,020)

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(1,560,600)	0%	5%	10%	15%	20%	25%	30%
	-		(1,046,068)	(1,119,459)	(1,193,413)	(1,268,109)	(1,560,600)	(2,091,884)	(2,623,168)
	5,000		(840,441)	(912,822)	(985,653)	(1,059,017)	(1,133,031)	(1,207,890)	(1,629,586)
	10,000		(636,908)	(708,401)	(780,233)	(852,485)	(925,239)	(998,574)	(1,072,686)
	15,000		(435,429)	(506,154)	(577,109)	(648,376)	(720,038)	(792,149)	(864,824)
	20,000		(235,898)	(306,030)	(376,258)	(446,790)	(517,530)	(588,577)	(660,010)
	25,000		(42,877)	(110,322)	(178,400)	(247,371)	(317,424)	(387,652)	(458,150)
	30,000		144,164	78,052	11,665	(55,071)	(122,285)	(190,126)	(258,872)
	35,000		327,999	262,547	196,966	131,228	65,308	(880)	(67,387)
	40,000		509,905	444,799	379,651	314,435	249,117	183,694	118,129
	45,000		690,534	625,657	560,739	495,791	430,796	365,768	300,654
	50,000		870,317	805,558	740,798	675,988	611,174	546,349	481,472

**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: **AV** (see Typologies Matrix)  
 Scheme Typology: **Scheme AV**  
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **15**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		80%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		First Homes:									
				22.0%		35.0%		57.0% % Rented									
						25.0%											
						18.0%		8.6% % of total (>10% First Homes PPG 023)									
				100.0%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
<b>Unit mix -</b>		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%		7.2		60.0%		1.8		60%		9.0					
2 bed Flat		40.0%		4.8		40.0%		1.2		40%		6.0					
Total number of units		100.0%		12.0		100.0%		3.0		100%		15.0					
<b>OMS Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross % (sqft)		Gross (GIA) per unit (sqm)		Gross (GIA) per unit (sqft)									
1 bed House		56.0		603		56.0		603									
2 bed House		70.0		753		70.0		753									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
5 bed House		130.0		1,399		130.0		1,399									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		70.0		753		82.4		886									
<b>AH Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross % (sqft)		Gross (GIA) per unit (sqm)		Gross (GIA) per unit (sqft)									
1 bed House		56.0		603		56.0		603									
2 bed House		70.0		753		70.0		753									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
5 bed House		130.0		1,399		130.0		1,399									
1 bed Flat		50.0		538		58.8		633									
2 bed Flat		75.0		807		88.2		950									
<b>Total Gross Floor areas -</b>		OMS Units GIA (sqm)		AH units GIA (sqft)		Total GIA (all units) (sqm)		Total GIA (all units) (sqft)									
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		424		4,559		529		5,699									
2 bed Flat		395		4,255		501		5,395									
		819		8,814		1,031		11,093									
AH % by floor area:						20.55% AH % by floor area (difference due to mix)											
<b>Open Market Sales values (£) -</b>		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
5 bed House		0		0		0		0									
1 bed Flat		165,000		3,300		307		1,485,000									
2 bed Flat		220,000		3,143		292		1,320,000									
								2,805,000									
<b>Affordable Housing values (£) -</b>		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		35%		0		70%		0		70%	
2 bed House		0		80%		0		35%		0		70%		0		70%	
3 bed House		0		80%		0		35%		0		70%		0		70%	
4 bed House		0		80%		0		35%		0		70%		0		70%	
5 bed House		0		80%		0		35%		0		70%		0		70%	
1 bed Flat		132,000		80%		57,750		35%		115,500		70%		115,500		70%	
2 bed Flat		176,000		80%		77,000		35%		154,000		70%		154,000		70%	
										* capped @£250K							

Scheme Typology: **Scheme AV** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	7.2	@	165,000	1,188,000
2 bed Flat	4.8	@	220,000	1,056,000
	12.0			2,244,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.4	@	132,000	52,272
2 bed Flat	0.3	@	176,000	46,464
	0.7			98,736
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	57,750	36,383
2 bed Flat	0.4	@	77,000	32,340
	1.1			68,723
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.5	@	115,500	51,975
2 bed Flat	0.3	@	154,000	46,200
	0.8			98,175
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.3	@	115,500	37,422
2 bed Flat	0.2	@	154,000	33,264
	0.5	3.0		70,686
<b>Sub-total GDV Residential</b>	<b>15</b>			<b>2,580,320</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less £GDV (inc. AH)</b>	<b>224,681</b>
		<b>218 £ psm (total GIA sqm)</b>		<b>14,979 £ per unit (total units)</b>
<b>Grant</b>	15	units @	0 per unit	-
<b>Total GDV</b>				<b>2,580,320</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(6,930)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL	819 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	15 units @	6,496 per unit		(97,440)
Sub-total				(97,440)
	<b>S106 analysis:</b>	<b>649,600 £ per ha</b>	<b>3.78% % of GDV</b>	<b>6,496 £ per unit (total units)</b>
AH Commuted Sum	1,031 sqm (total)			0 £ psm
	<b>Comm. Sum analysis:</b>	<b>0.00% % of GDV</b>		
<i>cont./</i>				

**Scheme Typology:** **Scheme AV** No Units: **15**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>			
Site Clearance, Demolition & Remediation		0.15 ha @	123,550 £ per ha (if brownfield) (18,533)
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	15 units @	0 per unit
	Sub-total		-
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
1 bed House	-	sqm @	1,207 psm
2 bed House	-	sqm @	1,207 psm
3 bed House	-	sqm @	1,207 psm
4 bed House	-	sqm @	1,207 psm
5 bed House	-	sqm @	1,207 psm
1 bed Flat	-	sqm @	1,370 psm
2 bed Flat	1,031	501 sqm @	1,370 psm (686,612)
Garages for 3 bed House	(OMS only)	- units @	25% @ 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		1,411,906 @	15.0% (211,786)
<b>Ext. Works analysis:</b>			14,119 £ per unit (total units)
Policy Costs on design -			
Net Biodiversity costs		15 units @	244 £ per unit (3,660)
M4(2) Category 2 Housing	Aff units	3 units @	94% @ 523 £ per unit (1,475)
M4(3) Category 3 Housing	Aff units	3 units @	6% @ 22,238 £ per unit (4,003)
M4(2) Category 2 Housing	OMS units	12 units @	94% @ 523 £ per unit (5,899)
M4(3) Category 3 Housing	OMS units	12 units @	6% @ 9,754 £ per unit (72,023)
Carbon/Energy Reduction/FHS		15 units @	4,847 £ per unit (72,705)
EV Charging Points - Houses		- units @	865 £ per unit
EV Charging Points - Flats		15 units @	4 flats per charger 10,000 £ per 4 units (37,500)
Water Efficiency		15 units @	10 £ per unit (150)
		15 units @	0 £ per unit
	Sub-total		(132,415)
<b>Policy Costs analysis: (design costs only)</b>			8,828 £ per unit (total units)
Contingency (on construction)		1,774,639 @	5.0% (88,732)
<b>Professional Fees</b>		1,774,639 @	6.5% (115,352)
<b>Disposal Costs -</b>			
OMS Marketing and Promotion		2,244,000 OMS @	3.00% 4,488 £ per unit (67,320)
Residential Sales Agent Costs		2,244,000 OMS @	1.00% 1,496 £ per unit (22,440)
Residential Sales Legal Costs		2,244,000 OMS @	0.25% 374 £ per unit (5,610)
Affordable Sale Legal Costs			lump sum (10,000)
<b>Disposal Cost analysis:</b>			7,025 £ per unit
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm (49,598)
<b>Developers Profit -</b>			
Profit on OMS		2,244,000	20.00% (448,800)
Margin on AH		336,320	6.00% on AH values (20,179)
<b>Profit analysis:</b>		2,580,320	18.18% blended GDV (468,979)
		2,258,061	20.77% on costs (468,979)
<b>TOTAL COSTS</b>			<b>(2,727,040)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>			
Residual Land Value (gross)			(146,721)
SDLT	-	146,721 @	HMRC formula 17,836
Acquisition Agent fees	-	146,721 @	1.0% 1,467
Acquisition Legal fees	-	146,721 @	0.5% 734
Interest on Land	-	146,721 @	6.25% 9,170
Residual Land Value			<b>(117,514)</b>
<b>RLV analysis:</b>	(7,834) £ per plot	(783,426) £ per ha (net)	(317,048) £ per acre (net)
		(783,426) £ per ha (gross)	(317,048) £ per acre (gross)
			-4.55% % RLV / GDV

Scheme Typology: **Scheme AV** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		100.0	dph (net)
Site Area (net)		0.15	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.15	ha (gross)
Benchmark Land Value (net)	8,896 £ per plot	889,560	£ per ha (net)
		360,000	£ per acre (net)
			133,434
<b>BLV analysis:</b>	<b>Density</b>	6,871	sqm/ha (net)
		100	dph (gross)
		889,560	£ per ha (gross)
		360,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		(1,672,986)	£ per ha (net)
		(677,048)	£ per acre (net)
			(250,948)

Scheme Typology: **Scheme AV** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**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 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm	0.00	0.00	(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)
		10.00	(387,081)	(464,741)	(542,574)	(620,669)	(699,134)	(778,022)	(857,440)
		20.00	(414,392)	(490,705)	(567,295)	(644,135)	(721,315)	(798,926)	(877,060)
		30.00	(441,722)	(516,707)	(592,016)	(667,601)	(743,513)	(819,842)	(896,680)
		40.00	(469,051)	(542,801)	(616,744)	(691,067)	(765,710)	(840,757)	(916,301)
		50.00	(496,381)	(568,896)	(641,590)	(714,553)	(787,908)	(861,673)	(935,965)
		60.00	(523,801)	(594,991)	(666,436)	(738,138)	(810,185)	(882,670)	(955,685)
		70.00	(551,269)	(621,100)	(691,283)	(761,723)	(832,495)	(903,692)	(975,404)
		80.00	(578,737)	(647,327)	(716,129)	(785,308)	(854,805)	(924,713)	(995,124)
		90.00	(606,205)	(673,554)	(741,087)	(808,895)	(877,115)	(945,735)	(1,014,880)
		100.00	(633,739)	(699,781)	(766,059)	(832,599)	(899,492)	(966,828)	(1,034,700)
		110.00	(661,346)	(726,007)	(791,032)	(856,304)	(921,915)	(987,956)	(1,054,519)
		120.00	(688,953)	(752,360)	(816,004)	(880,008)	(944,338)	(1,009,084)	(1,074,338)
		130.00	(716,561)	(778,720)	(841,070)	(903,713)	(966,761)	(1,030,212)	(1,094,189)
		140.00	(744,211)	(805,080)	(866,169)	(927,525)	(989,239)	(1,051,403)	(1,114,108)
		150.00	(771,958)	(831,439)	(891,267)	(951,349)	(1,011,776)	(1,072,638)	(1,134,028)
		160.00	(799,705)	(857,906)	(916,366)	(975,174)	(1,034,312)	(1,093,873)	(1,153,948)
		170.00	(827,452)	(884,400)	(941,544)	(998,998)	(1,056,849)	(1,115,108)	(1,173,895)
		180.00	(855,222)	(910,893)	(966,769)	(1,022,919)	(1,079,432)	(1,136,400)	(1,193,915)
		190.00	(883,109)	(937,386)	(991,995)	(1,046,864)	(1,102,083)	(1,157,743)	(1,213,936)
200.00	(910,997)	(963,971)	(1,017,221)	(1,070,809)	(1,124,733)	(1,179,085)	(1,233,957)		
210.00	(938,884)	(990,598)	(1,042,513)	(1,094,754)	(1,147,384)	(1,200,428)	(1,254,003)		
220.00	(966,778)	(1,017,225)	(1,067,867)	(1,118,786)	(1,170,075)	(1,221,824)	(1,274,125)		
230.00	(994,807)	(1,043,853)	(1,093,221)	(1,142,853)	(1,192,840)	(1,243,274)	(1,294,247)		
240.00	(1,022,835)	(1,070,559)	(1,118,574)	(1,166,919)	(1,215,606)	(1,264,725)	(1,314,369)		
250.00	(1,050,864)	(1,097,321)	(1,143,984)	(1,190,985)	(1,238,371)	(1,286,176)	(1,361,033)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	6,496	-	(105,288)	(181,496)	(258,663)	(337,068)	(415,749)	(494,782)	(574,076)
		1,000	(143,596)	(220,339)	(298,236)	(376,918)	(455,789)	(534,901)	(614,377)
		2,000	(182,211)	(259,574)	(338,086)	(416,796)	(495,841)	(575,156)	(654,836)
		3,000	(221,159)	(299,255)	(377,937)	(456,847)	(535,981)	(615,450)	(695,343)
		4,000	(260,501)	(339,105)	(417,854)	(496,899)	(576,236)	(655,908)	(736,007)
		5,000	(300,274)	(378,955)	(457,906)	(537,061)	(616,522)	(696,379)	(776,724)
		6,000	(340,124)	(418,913)	(497,958)	(577,316)	(656,981)	(737,042)	(817,593)
		7,000	(379,974)	(458,965)	(538,141)	(617,594)	(697,439)	(777,706)	(858,523)
		8,000	(419,971)	(499,017)	(578,396)	(658,053)	(738,078)	(818,563)	(899,599)
		9,000	(460,023)	(539,221)	(618,667)	(698,512)	(778,742)	(859,432)	(940,745)
		10,000	(500,075)	(579,476)	(659,125)	(739,114)	(819,532)	(900,473)	(982,029)
		11,000	(540,301)	(619,739)	(699,584)	(779,777)	(860,402)	(941,550)	(1,023,394)
		12,000	(580,556)	(660,198)	(740,149)	(820,502)	(901,348)	(982,778)	(1,064,887)
		13,000	(620,811)	(700,656)	(780,813)	(861,372)	(942,424)	(1,024,063)	(1,106,474)
		14,000	(661,270)	(741,185)	(821,477)	(902,241)	(983,527)	(1,065,482)	(1,148,178)

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs	8,828	(16,000)	319,619	246,223	172,675	98,943	24,942	(49,374)	(124,117)
		(14,000)	237,628	163,953	90,079	15,910	(58,606)	(133,601)	(209,274)
		(12,000)	155,149	81,119	6,779	(67,945)	(143,200)	(219,188)	(296,234)
		(10,000)	72,070	(2,449)	(77,390)	(152,912)	(229,222)	(306,687)	(385,310)
		(8,000)	(11,774)	(86,939)	(162,735)	(239,380)	(317,281)	(395,963)	(474,861)
		(6,000)	(96,591)	(172,667)	(249,667)	(327,933)	(406,615)	(485,601)	(564,849)
		(4,000)	(182,707)	(260,068)	(338,585)	(417,297)	(496,342)	(575,660)	(655,342)
		(2,000)	(270,582)	(349,237)	(428,038)	(507,083)	(586,471)	(666,195)	(746,346)
		-	(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)
		2,000	(449,519)	(528,664)	(608,094)	(687,901)	(768,077)	(848,714)	(929,917)
		4,000	(539,475)	(618,909)	(698,754)	(778,943)	(859,564)	(940,707)	(1,022,542)
		6,000	(629,762)	(709,607)	(789,809)	(870,413)	(951,511)	(1,033,196)	(1,115,700)

Scheme Typology:  
Site Typology:  
Notes:

**Scheme AV**

Location / Value Zone: **High**

No Units: **15**

Greenfield/Brownfield:

**Brownfield**

[insert any relevant notes, comments or issues to highlight here]

TABLE 4		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(29,745)	(125,141)	(220,723)	(316,660)	(412,932)	(509,603)	(606,763)
	16.0%		(95,774)	(187,868)	(280,149)	(372,784)	(465,756)	(559,125)	(652,984)
Profit	17.0%		(161,803)	(250,596)	(339,575)	(428,909)	(518,579)	(608,647)	(699,204)
20.0%	18.0%		(227,832)	(313,323)	(399,001)	(485,033)	(571,402)	(658,168)	(745,424)
	19.0%		(293,860)	(376,051)	(458,427)	(541,158)	(624,225)	(707,690)	(791,644)
	20.0%		(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)

TABLE 5		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	100,000		(99,889)	(178,778)	(257,853)	(337,283)	(417,048)	(497,212)	(577,865)
	125,000		(124,889)	(203,778)	(282,853)	(362,283)	(442,048)	(522,212)	(602,865)
BLV (£ per acre)	150,000		(149,889)	(228,778)	(307,853)	(387,283)	(467,048)	(547,212)	(627,865)
360,000	175,000		(174,889)	(253,778)	(332,853)	(412,283)	(492,048)	(572,212)	(652,865)
	200,000		(199,889)	(278,778)	(357,853)	(437,283)	(517,048)	(597,212)	(677,865)
	225,000		(224,889)	(303,778)	(382,853)	(462,283)	(542,048)	(622,212)	(702,865)
	250,000		(249,889)	(328,778)	(407,853)	(487,283)	(567,048)	(647,212)	(727,865)
	275,000		(274,889)	(353,778)	(432,853)	(512,283)	(592,048)	(672,212)	(752,865)
	300,000		(299,889)	(378,778)	(457,853)	(537,283)	(617,048)	(697,212)	(777,865)
	325,000		(324,889)	(403,778)	(482,853)	(562,283)	(642,048)	(722,212)	(802,865)
	350,000		(349,889)	(428,778)	(507,853)	(587,283)	(667,048)	(747,212)	(827,865)
	375,000		(374,889)	(453,778)	(532,853)	(612,283)	(692,048)	(772,212)	(852,865)
	400,000		(399,889)	(478,778)	(557,853)	(637,283)	(717,048)	(797,212)	(877,865)
	425,000		(424,889)	(503,778)	(582,853)	(662,283)	(742,048)	(822,212)	(902,865)
	450,000		(449,889)	(528,778)	(607,853)	(687,283)	(767,048)	(847,212)	(927,865)
	475,000		(474,889)	(553,778)	(632,853)	(712,283)	(792,048)	(872,212)	(952,865)

TABLE 6		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	30		(402,554)	(426,377)	(450,275)	(474,274)	(498,402)	(522,687)	(547,157)
	35		(399,496)	(427,238)	(455,066)	(483,014)	(511,116)	(539,391)	(567,886)
Density (dph)	40		(396,437)	(428,098)	(459,870)	(491,796)	(523,870)	(556,128)	(588,616)
100.0	45		(393,378)	(428,959)	(464,702)	(500,580)	(536,624)	(572,875)	(609,374)
	50		(390,320)	(429,842)	(469,534)	(509,364)	(549,378)	(589,622)	(630,142)
	55		(387,261)	(430,736)	(474,366)	(518,148)	(562,132)	(606,370)	(650,910)
	60		(384,202)	(431,630)	(479,198)	(526,932)	(574,887)	(623,117)	(671,678)
	65		(381,144)	(432,523)	(484,029)	(535,716)	(587,641)	(639,864)	(692,446)
	70		(378,102)	(433,417)	(488,861)	(544,500)	(600,395)	(656,611)	(713,213)
	75		(375,067)	(434,310)	(493,693)	(553,284)	(613,167)	(673,368)	(733,981)
	80		(372,031)	(435,204)	(498,525)	(562,069)	(625,944)	(690,137)	(754,749)

Scheme Typology: **Scheme AV** No Units: **15**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

**TABLE 7**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	98%		(263,912)	(342,367)	(420,967)	(499,846)	(579,030)	(658,548)	(738,491)
	100%		(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)
Build Cost	102%		(456,257)	(535,604)	(615,201)	(695,212)	(775,594)	(856,439)	(937,892)
100%	104%		(553,020)	(632,858)	(713,040)	(793,639)	(874,674)	(956,253)	(1,038,573)
(105% = 5% increase)	106%		(650,182)	(730,547)	(811,346)	(892,569)	(974,291)	(1,056,696)	(1,139,868)
	108%		(747,747)	(828,715)	(910,124)	(992,006)	(1,074,474)	(1,157,721)	(1,241,782)
	110%		(845,746)	(927,340)	(1,009,379)	(1,091,956)	(1,175,229)	(1,259,335)	(1,407,398)
	112%		(944,216)	(1,026,411)	(1,109,116)	(1,192,424)	(1,276,540)	(1,361,543)	(1,891,157)
	114%		(1,043,102)	(1,125,933)	(1,209,340)	(1,293,415)	(1,378,414)	(1,770,304)	(2,374,917)
	116%		(1,142,407)	(1,225,911)	(1,310,056)	(1,394,936)	(1,647,799)	(2,253,238)	(2,858,677)
	118%		(1,242,138)	(1,326,350)	(1,411,268)	(1,523,643)	(2,129,907)	(2,736,172)	(3,342,436)
	120%		(1,342,298)	(1,427,254)	(1,512,983)	(2,004,926)	(2,612,016)	(3,219,106)	(3,826,196)

**TABLE 8**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	80%		(1,989,168)	(2,258,324)	(2,527,480)	(2,796,636)	(3,065,791)	(3,334,947)	(3,604,103)
	82%		(1,396,597)	(1,631,934)	(1,934,058)	(2,236,182)	(2,538,305)	(2,840,429)	(3,142,553)
Market Values	84%		(1,277,948)	(1,314,304)	(1,351,010)	(1,675,728)	(2,010,819)	(2,345,911)	(2,681,002)
100%	86%		(1,160,304)	(1,202,087)	(1,244,148)	(1,286,566)	(1,483,333)	(1,851,393)	(2,219,452)
(105% = 5% increase)	88%		(1,043,668)	(1,090,754)	(1,138,121)	(1,185,851)	(1,234,023)	(1,356,874)	(1,757,902)
	90%		(927,859)	(980,252)	(1,033,003)	(1,086,065)	(1,139,519)	(1,193,448)	(1,296,351)
	92%		(812,833)	(870,623)	(928,657)	(987,000)	(1,045,734)	(1,104,946)	(1,164,720)
	94%		(698,614)	(761,701)	(825,007)	(888,617)	(952,616)	(1,017,092)	(1,082,131)
	96%		(585,087)	(653,445)	(722,014)	(790,880)	(860,160)	(929,855)	(1,000,137)
	98%		(472,192)	(545,817)	(619,642)	(693,804)	(768,332)	(843,267)	(918,710)
	100%		(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)
	102%		(248,186)	(332,279)	(416,610)	(501,279)	(586,275)	(671,657)	(757,518)
	104%		(138,885)	(226,595)	(315,856)	(405,727)	(495,979)	(586,572)	(677,630)
	106%		(31,813)	(123,407)	(216,159)	(310,623)	(406,087)	(501,926)	(598,174)
	108%		73,757	(22,058)	(118,761)	(216,713)	(316,578)	(417,637)	(519,119)
	110%		178,270	78,000	(22,961)	(124,859)	(228,190)	(333,722)	(440,397)
	112%		281,985	177,123	71,721	(34,437)	(141,680)	(250,596)	(362,054)
	114%		385,112	275,567	165,578	54,977	(56,487)	(169,246)	(284,071)
	116%		487,786	373,476	258,812	143,635	27,768	(89,158)	(207,667)
	118%		590,074	470,991	351,557	231,718	111,294	(9,978)	(132,530)
	120%		692,072	568,138	443,943	319,355	194,287	68,509	(58,308)

**TABLE 9**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		(677,048)	0%	5%	10%	15%	20%	25%	30%
	-		(359,889)	(438,778)	(517,853)	(597,283)	(677,048)	(757,212)	(837,865)
	5,000		(162,561)	(239,655)	(317,962)	(396,644)	(475,615)	(554,828)	(634,404)
Grant (£ per unit)	10,000		27,568	(47,351)	(122,802)	(198,997)	(276,226)	(354,716)	(433,406)
-	15,000		213,406	139,559	65,467	(8,944)	(83,792)	(159,201)	(235,434)
	20,000		396,700	323,439	250,054	176,516	102,797	28,807	(45,499)
	25,000		578,376	505,456	432,476	359,402	286,243	212,971	139,557
	30,000		758,951	686,234	613,480	540,685	467,845	394,962	321,987
	35,000		938,743	866,154	793,547	720,899	648,251	575,564	502,848
	40,000		1,117,989	1,045,454	972,916	900,377	827,838	755,276	682,688
	45,000		1,296,755	1,224,288	1,151,821	1,079,332	1,006,834	934,336	861,838
	50,000		1,475,202	1,402,757	1,330,312	1,257,867	1,185,423	1,112,968	1,040,502

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

## Appendix 6 – Strategic Site Appraisals

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Appraisal Ref: **AW** (see Typologies Matrix)  
 Scheme Typology: **Scheme AW (RES-RA6.2)**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

No Units: **3400**  
 Greenfield/Brownfield:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		3,400 Units															
AH Policy requirement (% Target)		10%															
Open Market Sale (OMS) housing		90%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented									
				22.0%		35.0%											
				25.0%		18.0%		4.3% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
<b>Unit mix -</b>		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					
3 bed flat		30.0%		918.0		30.0%		102.0		30%		1,020.0					
1 bed Flat		30.0%		918.0		30.0%		102.0		30%		1,020.0					
2 bed Flat		40.0%		1,224.0		40.0%		136.0		40%		1,360.0					
Total number of units		100.0%		3,060.0		100.0%		340.0		100%		3,400.0					
<b>OMS Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		46.0		495		46.0		495									
2 bed House		65.0		700		65.0		700									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
3 bed flat		86.0		926		86.0		926									
1 bed Flat		56.0		603		65.9		709									
2 bed Flat		70.0		753		85.0%		82.4		886							
<b>AH Unit Floor areas -</b>		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)											
1 bed House		46.0		495		46.0		495									
2 bed House		65.0		700		65.0		700									
3 bed House		86.0		926		86.0		926									
4 bed House		116.0		1,249		116.0		1,249									
3 bed flat		86.0		926		86.0		926									
1 bed Flat		56.0		603		85.0%		709									
2 bed Flat		70.0		753		85.0%		82.4		886							
<b>Total Gross Floor areas -</b>		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		0		0		0		0									
4 bed House		0		0		0		0									
3 bed flat		78,948		849,789		87,720		944,210									
1 bed Flat		60,480		651,001		67,200		723,335									
2 bed Flat		100,800		1,085,002		112,000		1,205,558									
		240,228		2,585,793		266,920		2,873,103									
AH % by floor area:						10.00% AH % by floor area (difference due to mix)											
<b>Open Market Sales values (£) -</b>		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House		0		0		0		0									
2 bed House		0		0		0		0									
3 bed House		0		0		0		0									
4 bed House		0		0		0		0									
3 bed flat		210,000		2,442		227		214,200,000									
1 bed Flat		135,000		2,411		224		137,700,000									
2 bed Flat		170,000		2,429		226		231,200,000									
								583,100,000									
<b>Affordable Housing values (£) -</b>		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		35%		0		70%		0		70%	
2 bed House		0		80%		0		35%		0		70%		0		70%	
3 bed House		0		80%		0		35%		0		70%		0		70%	
4 bed House		0		80%		0		35%		0		70%		0		70%	
3 bed flat		168,000		80%		73,500		35%		147,000		70%		147,000		70%	
1 bed Flat		108,000		80%		47,250		35%		94,500		70%		94,500		70%	
2 bed Flat		136,000		80%		59,500		35%		119,000		70%		119,000		70%	
										* capped @£250K							

Scheme Typology: **Scheme AW (RES-RA6.2)** No Units: **3400**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
3 bed flat	918.0	@	210,000	192,780,000
1 bed Flat	918.0	@	135,000	123,930,000
2 bed Flat	1,224.0	@	170,000	208,080,000
	3,060.0			524,790,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
3 bed flat	22.4	@	168,000	3,769,920
1 bed Flat	22.4	@	108,000	2,423,520
2 bed Flat	29.9	@	136,000	4,069,120
	74.8			10,262,560
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
3 bed flat	35.7	@	73,500	2,623,950
1 bed Flat	35.7	@	47,250	1,686,825
2 bed Flat	47.6	@	59,500	2,832,200
	119.0			7,142,975
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
3 bed flat	25.5	@	147,000	3,748,500
1 bed Flat	25.5	@	94,500	2,409,750
2 bed Flat	34.0	@	119,000	4,046,000
	85.0			10,204,250
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
3 bed flat	18.4	@	147,000	2,698,920
1 bed Flat	18.4	@	94,500	1,735,020
2 bed Flat	24.5	@	119,000	2,913,120
	61.2	340.0		7,347,060
<b>Sub-total GDV Residential</b>	<b>3,400</b>			<b>559,746,845</b>
<b>AH on-site cost analysis:</b>			<b>EMV (no AH) less EGDV (inc. AH)</b>	<b>23,353,155</b>
		<b>87 £ psm (total GIA sqm)</b>		<b>6,869 £ per unit (total units)</b>
<b>Grant</b>	3,400	units @	0	per unit
<b>Total GDV</b>				<b>559,746,845</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(485,159)
Planning Application Professional Fees, Surveys and reports				(1,460,000)
CIL	240,228 sqm (Market only)	0.00 £ psm		-
	<b>CIL analysis:</b> 0.00% % of GDV	<b>0 £ per unit (total units)</b>		
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	3,400 units @	4,227 per unit	(14,371,547)
	Sub-total			(14,371,547)
	<b>S106 analysis:</b> 1,913,614 £ per ha	<b>2.57% % of GDV</b>	<b>4,227 £ per unit (total units)</b>	
AH Commuted Sum	266,920 sqm (total)	0 £ psm		-
	<b>Comm. Sum analysis:</b> 0.00% % of GDV			

cont./

**Scheme Typology:** **Scheme AW (RES-RA6.2)** No Units: **3400**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **Wirral Waters (Vittoria Studios)**

Construction Costs -						
Site Clearance, Demolition & Remediation		7.51 ha @		667,776	£ per ha (if brownfield)	5,015,105
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	3,400 units @		2,017	per unit	(6,857,400)
	Sub-total					(6,857,400)
<b>Infra. Costs analysis:</b>		913,083 £ per ha	1.23% % of GDV	2,017	£ per unit (total units)	
1 bed House		-	sqm @	0	psm	-
2 bed House		-	sqm @	0	psm	-
3 bed House		-	sqm @	0	psm	-
4 bed House		-	sqm @	0	psm	-
3 bed flat		87,720	sqm @	1,500	psm	(131,580,000)
1 bed Flat		67,200	sqm @	1,500	psm	(100,800,000)
2 bed Flat		266,920	112,000 sqm @	1,500	psm	(168,000,000)
Garages for 3 bed House	(OMS only)	-	units @	25%	6,000 £ per garage	-
Garages for 4 bed House	(OMS only)	-	units @	75% @	6,000 £ per garage	-
Garages for 5 bed House	(OMS only)	918	units @	150% @	6,000 £ per garage	(8,262,000)
External works		408,642,000 @		5.0%		(20,432,100)
<b>Ext. Works analysis:</b>				6,009	£ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		3,400 units @		244	£ per unit	(829,600)
M4(2) Category 2 Housing	Aff units	340 units @	94% @	523	£ per unit	(167,151)
M4(3) Category 3 Housing	Aff units	340 units @	6% @	22,238	£ per unit	(453,655)
M4(2) Category 2 Housing	OMS units	3,060 units @	94% @	523	£ per unit	(1,504,357)
M4(3) Category 3 Housing	OMS units	3,060 units @	6% @	9,754	£ per unit	(1,790,834)
Carbon/Energy Reduction/FHS		3,400 units @		4,847	£ per unit	(16,479,800)
EV Charging Points - Houses		1,020 units @		865	£ per unit	(882,300)
EV Charging Points - Flats		2,380 units @	4 flats per charger	10,000	£ per 4 units	(5,950,000)
Water Efficiency		3,400 units @		10	£ per unit	(34,000)
		3,400 units @		0	£ per unit	-
	Sub-total					(28,091,698)
<b>Policy Costs analysis: (design costs only)</b>				8,262	£ per unit (total units)	
Contingency (on construction)		459,008,092 @		5.0%		(22,950,405)
Professional Fees		459,008,092 @		6.5%		(29,835,526)
Disposal Costs -						
OMS Marketing and Promotion		524,790,000	OMS @	3.00%	4,631 £ per unit	(15,743,700)
Residential Sales Agent Costs		524,790,000	OMS @	1.00%	1,544 £ per unit	(5,247,900)
Residential Sales Legal Costs		524,790,000	OMS @	0.25%	386 £ per unit	(1,311,975)
Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>				6,563	£ per unit	
Interest (on Development Costs) -		6.25% APR		0.506%	pcm	(21,338,624)
Developers Profit -						
Profit on OMS		524,790,000		17.00%		(89,214,300)
Margin on AH		34,956,845		6.00%	on AH values	(2,097,411)
<b>Profit analysis:</b>		559,746,845		16.31% blended GDV		(91,311,711)
		571,762,928		15.97% on costs		(91,311,711)
<b>TOTAL COSTS</b>						<b>(663,074,638)</b>

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(103,327,793)
SDLT		- 103,327,793 @	HMRC formula			5,176,890
Acquisition Agent fees		- 103,327,793 @	1.0%			1,033,278
Acquisition Legal fees		- 103,327,793 @	0.5%			516,639
Interest on Land		- 103,327,793 @	6.25%			6,457,987
Residual Land Value						<b>(90,143,000)</b>
<b>RLV analysis:</b>		(26,513) £ per plot	(12,002,806) £ per ha (net)	(4,857,469) £ per acre (net)		
			(12,002,806) £ per ha (gross)	(4,857,469) £ per acre (gross)		
				-16.10% % RLV / GDV		

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Scheme Typology: **Scheme AW (RES-RA6.2)** No Units: **3400**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

BENCHMARK LAND VALUE (BLV)			
Residential Density		452.7	dph (net)
Site Area (net)		7.51	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		7.51	ha (gross)
Benchmark Land Value (net)	1,719 £ per plot	778,365	£ per ha (net)
		35,541	sqm/ha (net)
		453	dph (gross)
		778,365	£ per ha (gross)
		315,000	£ per acre (net)
		154,821	sqft/ac (net)
		315,000	£ per acre (gross)
			18.56 acres (net)
			18.56 acres (gross)
			5,845,646
BALANCE			
Surplus/(Deficit)		(12,781,171)	£ per ha (net)
		(5,172,469)	£ per acre (net)
			(95,988,646)

Scheme Typology: **Scheme AW (RES-RA6.2)** No Units: **3400**  
 Site Typology: **Location / Value Zone: Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

**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 10%						
Balance (RLV - BLV £ per acre (n))	(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	0.00	(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
	10.00	(4,709,142)	(5,001,989)	(5,294,835)	(5,587,681)	(5,880,528)	(6,173,374)	(6,466,220)
CIL £ psm	20.00	(4,845,105)	(5,131,153)	(5,417,201)	(5,703,250)	(5,989,298)	(6,275,346)	(6,561,394)
	30.00	(4,981,067)	(5,260,317)	(5,539,568)	(5,818,818)	(6,098,068)	(6,377,318)	(6,656,568)
0.00	40.00	(5,117,030)	(5,389,482)	(5,661,934)	(5,934,386)	(6,206,838)	(6,479,290)	(6,751,742)
	50.00	(5,252,992)	(5,518,646)	(5,784,300)	(6,049,954)	(6,315,608)	(6,581,262)	(6,846,915)
	60.00	(5,388,955)	(5,647,811)	(5,906,666)	(6,165,522)	(6,424,378)	(6,683,233)	(6,942,089)
	70.00	(5,524,917)	(5,776,975)	(6,029,033)	(6,281,090)	(6,533,148)	(6,785,205)	(7,037,263)
	80.00	(5,660,880)	(5,906,139)	(6,151,399)	(6,396,658)	(6,641,918)	(6,887,177)	(7,132,437)
	90.00	(5,796,842)	(6,035,304)	(6,273,765)	(6,512,226)	(6,750,688)	(6,989,149)	(7,227,610)
	100.00	(5,932,805)	(6,164,468)	(6,396,131)	(6,627,794)	(6,859,458)	(7,091,121)	(7,322,784)
	110.00	(6,068,767)	(6,293,632)	(6,518,497)	(6,743,363)	(6,968,228)	(7,193,093)	(7,417,958)
	120.00	(6,204,730)	(6,422,797)	(6,640,864)	(6,858,931)	(7,076,998)	(7,295,065)	(7,513,132)
	130.00	(6,340,692)	(6,551,961)	(6,763,230)	(6,974,499)	(7,185,768)	(7,397,036)	(7,608,305)
	140.00	(6,476,655)	(6,681,126)	(6,885,596)	(7,090,067)	(7,294,538)	(7,499,008)	(7,703,479)
	150.00	(6,612,617)	(6,810,290)	(7,007,962)	(7,205,635)	(7,403,308)	(7,600,980)	(7,798,653)
	160.00	(6,748,580)	(6,939,454)	(7,130,329)	(7,321,203)	(7,512,078)	(7,702,952)	(7,893,827)
	170.00	(6,884,542)	(7,068,619)	(7,252,695)	(7,436,771)	(7,620,848)	(7,804,924)	(7,989,000)
	180.00	(7,020,505)	(7,197,783)	(7,375,061)	(7,552,339)	(7,729,618)	(7,906,896)	(8,084,174)
	190.00	(7,156,467)	(7,326,947)	(7,497,427)	(7,667,908)	(7,838,388)	(8,008,868)	(8,179,348)
	200.00	(7,292,430)	(7,456,112)	(7,619,794)	(7,783,476)	(7,947,158)	(8,110,840)	(8,274,522)
	210.00	(7,428,392)	(7,585,276)	(7,742,160)	(7,899,044)	(8,055,928)	(8,212,811)	(8,369,695)
	220.00	(7,564,355)	(7,714,440)	(7,864,526)	(8,014,612)	(8,164,698)	(8,314,783)	(8,464,869)
	230.00	(7,700,317)	(7,843,605)	(7,986,892)	(8,130,180)	(8,273,468)	(8,416,755)	(8,560,043)
	240.00	(7,836,280)	(7,972,769)	(8,109,259)	(8,245,748)	(8,382,238)	(8,518,727)	(8,655,216)
	250.00	(7,972,242)	(8,101,934)	(8,231,625)	(8,361,316)	(8,491,008)	(8,620,699)	(8,750,390)

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(5,172,469)	0%	5%	10%	15%	20%	25%	30%
-	-	(3,841,129)	(4,140,773)	(4,440,418)	(4,740,062)	(5,039,706)	(5,339,351)	(5,638,995)
	1,000	(4,014,316)	(4,313,961)	(4,613,605)	(4,913,250)	(5,212,894)	(5,512,539)	(5,812,183)
Site Specific S106	2,000	(4,187,504)	(4,487,148)	(4,786,793)	(5,086,437)	(5,386,082)	(5,685,726)	(5,985,371)
4,227	3,000	(4,360,692)	(4,660,336)	(4,959,981)	(5,259,625)	(5,559,269)	(5,858,914)	(6,158,558)
	4,000	(4,533,879)	(4,833,524)	(5,133,168)	(5,432,813)	(5,732,457)	(6,032,102)	(6,331,746)
	5,000	(4,707,067)	(5,006,711)	(5,306,356)	(5,606,000)	(5,905,645)	(6,205,289)	(6,504,934)
	6,000	(4,880,255)	(5,179,899)	(5,479,543)	(5,779,188)	(6,078,832)	(6,378,477)	(6,678,121)
	7,000	(5,053,442)	(5,353,087)	(5,652,731)	(5,952,376)	(6,252,020)	(6,551,664)	(6,851,309)
	8,000	(5,226,630)	(5,526,274)	(5,825,919)	(6,125,563)	(6,425,208)	(6,724,852)	(7,024,497)
	9,000	(5,399,817)	(5,699,462)	(5,999,106)	(6,298,751)	(6,598,395)	(6,898,040)	(7,197,684)
	10,000	(5,573,005)	(5,872,650)	(6,172,294)	(6,471,938)	(6,771,583)	(7,071,227)	(7,370,872)
	11,000	(5,746,193)	(6,045,837)	(6,345,482)	(6,645,126)	(6,944,771)	(7,244,415)	(7,544,059)
	12,000	(5,919,380)	(6,219,025)	(6,518,669)	(6,818,314)	(7,117,958)	(7,417,603)	(7,717,247)
	13,000	(6,092,568)	(6,392,213)	(6,691,857)	(6,991,501)	(7,291,146)	(7,590,790)	(7,890,435)
	14,000	(6,265,756)	(6,565,400)	(6,865,045)	(7,164,689)	(7,464,334)	(7,763,978)	(8,063,622)

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(5,172,469)	0%	5%	10%	15%	20%	25%	30%
(16,000)	(16,000)	(1,468,517)	(1,768,161)	(2,067,806)	(2,367,450)	(2,667,095)	(2,966,739)	(3,266,384)
	(14,000)	(1,856,600)	(2,156,244)	(2,455,889)	(2,755,533)	(3,055,178)	(3,354,822)	(3,654,467)
	(12,000)	(2,244,683)	(2,544,327)	(2,843,972)	(3,143,616)	(3,443,261)	(3,742,905)	(4,042,549)
Policy Design Costs	(10,000)	(2,632,766)	(2,932,410)	(3,232,054)	(3,531,699)	(3,831,343)	(4,130,988)	(4,430,632)
8,262	(8,000)	(3,020,848)	(3,320,493)	(3,620,137)	(3,919,782)	(4,219,426)	(4,519,071)	(4,818,715)
	(6,000)	(3,408,931)	(3,708,576)	(4,008,220)	(4,307,865)	(4,607,509)	(4,907,154)	(5,206,798)
	(4,000)	(3,797,014)	(4,096,659)	(4,396,303)	(4,695,948)	(4,995,592)	(5,295,236)	(5,594,881)
	(2,000)	(4,185,097)	(4,484,742)	(4,784,386)	(5,084,030)	(5,383,675)	(5,683,319)	(5,982,964)
	-	(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
	2,000	(4,961,263)	(5,260,907)	(5,560,552)	(5,860,196)	(6,159,841)	(6,459,485)	(6,759,130)
	4,000	(5,349,346)	(5,648,990)	(5,948,635)	(6,248,279)	(6,547,923)	(6,847,568)	(7,147,212)
	6,000	(5,737,429)	(6,037,073)	(6,336,717)	(6,636,362)	(6,936,006)	(7,235,651)	(7,535,295)

Scheme Typology: **Scheme AW (RES-RA6.2)** No Units: **3400**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(4,024,882)	(4,351,942)	(4,679,001)	(5,006,060)	(5,333,120)	(5,660,179)	(5,987,238)
	16.0%		(4,299,031)	(4,612,383)	(4,925,735)	(5,239,087)	(5,552,439)	(5,865,791)	(6,179,142)
Profit	17.0%		(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
17.0%	18.0%		(4,847,329)	(5,133,266)	(5,419,203)	(5,705,140)	(5,991,077)	(6,277,014)	(6,562,951)
	19.0%		(5,121,478)	(5,393,707)	(5,665,937)	(5,938,166)	(6,210,396)	(6,482,626)	(6,754,855)
	20.0%		(5,395,627)	(5,654,149)	(5,912,671)	(6,171,193)	(6,429,715)	(6,688,237)	(6,946,759)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	100,000		(4,358,180)	(4,657,824)	(4,957,469)	(5,257,113)	(5,556,758)	(5,856,402)	(6,156,047)
	125,000		(4,383,180)	(4,682,824)	(4,982,469)	(5,282,113)	(5,581,758)	(5,881,402)	(6,181,047)
BLV (£ per acre)	150,000		(4,408,180)	(4,707,824)	(5,007,469)	(5,307,113)	(5,606,758)	(5,906,402)	(6,206,047)
315,000	175,000		(4,433,180)	(4,732,824)	(5,032,469)	(5,332,113)	(5,631,758)	(5,931,402)	(6,231,047)
	200,000		(4,458,180)	(4,757,824)	(5,057,469)	(5,357,113)	(5,656,758)	(5,956,402)	(6,256,047)
	225,000		(4,483,180)	(4,782,824)	(5,082,469)	(5,382,113)	(5,681,758)	(5,981,402)	(6,281,047)
	250,000		(4,508,180)	(4,807,824)	(5,107,469)	(5,407,113)	(5,706,758)	(6,006,402)	(6,306,047)
	275,000		(4,533,180)	(4,832,824)	(5,132,469)	(5,432,113)	(5,731,758)	(6,031,402)	(6,331,047)
	300,000		(4,558,180)	(4,857,824)	(5,157,469)	(5,457,113)	(5,756,758)	(6,056,402)	(6,356,047)
	325,000		(4,583,180)	(4,882,824)	(5,182,469)	(5,482,113)	(5,781,758)	(6,081,402)	(6,381,047)
	350,000		(4,608,180)	(4,907,824)	(5,207,469)	(5,507,113)	(5,806,758)	(6,106,402)	(6,406,047)
	375,000		(4,633,180)	(4,932,824)	(5,232,469)	(5,532,113)	(5,831,758)	(6,131,402)	(6,431,047)
	400,000		(4,658,180)	(4,957,824)	(5,257,469)	(5,557,113)	(5,856,758)	(6,156,402)	(6,456,047)
	425,000		(4,683,180)	(4,982,824)	(5,282,469)	(5,582,113)	(5,881,758)	(6,181,402)	(6,481,047)
	450,000		(4,708,180)	(5,007,824)	(5,307,469)	(5,607,113)	(5,906,758)	(6,206,402)	(6,506,047)
	475,000		(4,733,180)	(5,032,824)	(5,332,469)	(5,632,113)	(5,931,758)	(6,231,402)	(6,531,047)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	100		(1,032,581)	(1,098,769)	(1,164,957)	(1,231,144)	(1,297,332)	(1,363,519)	(1,429,707)
	125		(1,283,531)	(1,366,266)	(1,449,000)	(1,531,735)	(1,614,469)	(1,697,204)	(1,779,938)
Density (dph)	150		(1,534,481)	(1,633,762)	(1,733,044)	(1,832,325)	(1,931,606)	(2,030,888)	(2,130,169)
452.7	175		(1,785,430)	(1,901,259)	(2,017,087)	(2,132,915)	(2,248,744)	(2,364,572)	(2,480,400)
	200		(2,036,380)	(2,168,755)	(2,301,130)	(2,433,506)	(2,565,881)	(2,698,256)	(2,830,631)
	225		(2,287,330)	(2,436,252)	(2,585,174)	(2,734,096)	(2,883,018)	(3,031,940)	(3,180,862)
	250		(2,538,279)	(2,703,748)	(2,869,217)	(3,034,686)	(3,200,155)	(3,365,624)	(3,531,093)
	275		(2,789,229)	(2,971,245)	(3,153,261)	(3,335,277)	(3,517,293)	(3,699,308)	(3,881,324)
	300		(3,040,179)	(3,238,741)	(3,437,304)	(3,635,867)	(3,834,430)	(4,032,993)	(4,231,555)
	325		(3,291,128)	(3,506,238)	(3,721,348)	(3,936,457)	(4,151,567)	(4,366,677)	(4,581,786)
	350		(3,542,078)	(3,773,735)	(4,005,391)	(4,237,048)	(4,468,704)	(4,700,361)	(4,932,017)

Scheme Typology: **Scheme AW (RES-RA6.2)** No Units: **3400**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Wirral Waters (Vittoria Studios)**

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	98%		(4,093,328)	(4,392,972)	(4,692,617)	(4,992,261)	(5,291,906)	(5,591,550)	(5,891,195)
	100%		(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
Build Cost	102%		(5,053,032)	(5,352,676)	(5,652,321)	(5,951,965)	(6,251,610)	(6,551,254)	(6,850,899)
100%	104%		(5,532,884)	(5,832,528)	(6,132,173)	(6,431,817)	(6,731,462)	(7,031,106)	(7,330,750)
(105% = 5% increase)	106%		(6,012,736)	(6,312,380)	(6,612,025)	(6,911,669)	(7,211,314)	(7,510,958)	(7,810,602)
	108%		(6,492,588)	(6,792,232)	(7,091,877)	(7,391,521)	(7,691,165)	(7,990,810)	(8,290,454)
	110%		(6,972,440)	(7,272,084)	(7,571,728)	(7,871,373)	(8,171,017)	(8,470,662)	(8,770,306)
	112%		(7,452,291)	(7,751,936)	(8,051,580)	(8,351,225)	(8,650,869)	(8,950,514)	(9,250,158)
	114%		(7,932,143)	(8,231,788)	(8,531,432)	(8,831,077)	(9,130,721)	(9,430,366)	(9,730,010)
	116%		(8,411,995)	(8,711,640)	(9,011,284)	(9,310,929)	(9,610,573)	(9,910,218)	(10,209,862)
	118%		(8,891,847)	(9,191,492)	(9,491,136)	(9,790,781)	(10,090,425)	(10,390,069)	(10,689,714)
	120%		(9,371,699)	(9,671,344)	(9,970,988)	(10,270,632)	(10,570,277)	(10,869,921)	(11,169,566)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	80%		(9,141,318)	(9,212,556)	(9,283,793)	(9,355,031)	(9,426,268)	(9,497,506)	(9,568,743)
	82%		(8,684,504)	(8,778,583)	(8,872,661)	(8,966,739)	(9,060,817)	(9,154,895)	(9,248,974)
Market Values	84%		(8,227,690)	(8,344,609)	(8,461,528)	(8,578,447)	(8,695,366)	(8,812,285)	(8,929,204)
100%	86%		(7,770,877)	(7,910,636)	(8,050,396)	(8,190,156)	(8,329,915)	(8,469,675)	(8,609,434)
(105% = 5% increase)	88%		(7,314,063)	(7,476,663)	(7,639,263)	(7,801,864)	(7,964,464)	(8,127,064)	(8,289,665)
	90%		(6,857,249)	(7,042,690)	(7,228,131)	(7,413,572)	(7,599,013)	(7,784,454)	(7,969,895)
	92%		(6,400,435)	(6,608,717)	(6,816,999)	(7,025,280)	(7,233,562)	(7,441,844)	(7,650,125)
	94%		(5,943,621)	(6,174,744)	(6,405,866)	(6,636,989)	(6,868,111)	(7,099,233)	(7,330,356)
	96%		(5,486,808)	(5,740,771)	(5,994,734)	(6,248,697)	(6,502,660)	(6,756,623)	(7,010,586)
	98%		(5,029,994)	(5,306,798)	(5,583,601)	(5,860,405)	(6,137,209)	(6,414,013)	(6,690,816)
	100%		(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
	102%		(4,116,366)	(4,438,851)	(4,761,336)	(5,083,822)	(5,406,307)	(5,728,792)	(6,051,277)
	104%		(3,659,552)	(4,004,878)	(4,350,204)	(4,695,530)	(5,040,856)	(5,386,181)	(5,731,507)
	106%		(3,202,739)	(3,570,905)	(3,939,072)	(4,307,238)	(4,675,405)	(5,043,571)	(5,411,738)
	108%		(2,745,925)	(3,136,932)	(3,527,939)	(3,918,946)	(4,309,954)	(4,700,961)	(5,091,968)
	110%		(2,289,111)	(2,702,959)	(3,116,807)	(3,530,655)	(3,944,502)	(4,358,350)	(4,772,198)
	112%		(1,832,297)	(2,268,986)	(2,705,674)	(3,142,363)	(3,579,051)	(4,015,740)	(4,452,429)
	114%		(1,375,483)	(1,835,013)	(2,294,542)	(2,754,071)	(3,213,600)	(3,673,130)	(4,132,659)
	116%		(918,669)	(1,401,039)	(1,883,409)	(2,365,779)	(2,848,149)	(3,330,519)	(3,812,889)
	118%		(461,856)	(967,066)	(1,472,277)	(1,977,488)	(2,482,698)	(2,987,909)	(3,493,120)
	120%		(5,042)	(533,093)	(1,061,145)	(1,589,196)	(2,117,247)	(2,645,299)	(3,173,350)

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(5,172,469)	0%	5%	10%	15%	20%	25%	30%
	-		(4,573,180)	(4,872,824)	(5,172,469)	(5,472,113)	(5,771,758)	(6,071,402)	(6,371,047)
	10,000		(2,837,137)	(3,136,781)	(3,436,426)	(3,736,070)	(4,035,714)	(4,335,359)	(4,635,003)
Grant (£ per unit)	20,000		(1,101,093)	(1,400,738)	(1,700,382)	(2,000,027)	(2,299,671)	(2,599,316)	(2,898,960)
-	30,000		634,950	335,306	35,661	(263,983)	(563,628)	(863,272)	(1,162,917)
	40,000		2,370,993	2,071,349	1,771,705	1,472,060	1,172,416	872,771	573,127
	50,000		4,080,897	3,788,232	3,494,728	3,200,314	2,904,790	2,607,832	2,309,170
	60,000		5,752,926	5,463,832	5,174,453	4,884,741	4,594,649	4,304,127	4,013,127
	70,000		7,403,582	7,116,145	6,828,544	6,540,894	6,253,088	5,965,149	5,677,078
	80,000		9,041,041	8,754,336	8,467,589	8,180,774	7,893,958	7,607,143	7,320,203
	90,000		10,669,760	10,383,343	10,096,926	9,810,506	9,524,040	9,237,574	8,951,108
	100,000		12,292,366	12,006,006	11,719,646	11,433,286	11,146,926	10,860,566	10,574,206

**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: **AX** (see Typologies Matrix)  
 Scheme Typology: **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
 Site Typology: **Location / Value Zone: Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **WGC- Central Birkenhead**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					449 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% 57.0% % Rented First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0% 4.3% % of total (>10% First Homes PPG 023) 100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	20.2	15.0%	6.7	6%	26.9			
2 bed House	30.0%	121.2	40.0%	18.0	31%	139.2			
3 bed House	40.0%	161.6	30.0%	13.5	39%	175.1			
4 bed House	15.0%	60.6	10.0%	4.5	15%	65.1			
5 bed House	5.0%	20.2	0.0%	0.0	5%	20.2			
1 bed Flat	2.5%	10.1	2.5%	1.1	3%	11.2			
2 bed Flat	2.5%	10.1	2.5%	1.1	3%	11.2			
Total number of units		100.0%	404.1	100.0%	44.9	100%	449.0		
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)				
1 bed House	929	10,004	310	3,335	1,239	13,339			
2 bed House	7,880	84,819	1,167	12,566	9,047	97,385			
3 bed House	13,901	149,630	1,158	12,469	15,059	162,099			
4 bed House	7,031	75,685	521	5,606	7,552	81,291			
5 bed House	3,172	34,145	0	0	3,172	34,145			
1 bed Flat	666	7,164	74	796	740	7,960			
2 bed Flat	832	8,955	92	995	924	9,950			
		34,411	370,402	3,323	35,767	37,734	406,169		
AH % by floor area:		8.81% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV (£ no AH)					
1 bed House	140,000	3,043	283	3,771,600					
2 bed House	170,000	2,615	243	23,662,300					
3 bed House	210,000	2,442	227	36,773,100					
4 bed House	260,000	2,241	208	16,927,300					
5 bed House	330,000	2,102	195	6,667,650					
1 bed Flat	95,000	1,696	158	1,066,375					
2 bed Flat	130,000	1,857	173	1,459,250					
				90,327,575					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	112,000	80%	49,000	35%	98,000	70%	98,000	70%	
2 bed House	136,000	80%	59,500	35%	119,000	70%	119,000	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	264,000	80%	115,500	35%	231,000	70%	231,000	70%	
1 bed Flat	76,000	80%	33,250	35%	66,500	70%	66,500	70%	
2 bed Flat	104,000	80%	45,500	35%	91,000	70%	91,000	70%	
* capped @£250K									

**Scheme Typology:** Scheme AX (RES-RA4.1/ RA4.2/RA4.3) No Units: 449  
**Site Typology:** Location / Value Zone: Low Greenfield/Brownfield: Brownfield  
**Notes:** WGC- Central Birkenhead

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	20.2	@	140,000	2,828,700
2 bed House	121.2	@	170,000	20,609,100
3 bed House	161.6	@	210,000	33,944,400
4 bed House	60.6	@	260,000	15,759,900
5 bed House	20.2	@	330,000	6,667,650
1 bed Flat	10.1	@	95,000	959,738
2 bed Flat	10.1	@	130,000	1,313,325
	404.1			82,082,813
<b>Affordable Rent GDV -</b>				
1 bed House	1.5	@	112,000	165,950
2 bed House	4.0	@	136,000	537,363
3 bed House	3.0	@	168,000	497,851
4 bed House	1.0	@	208,000	205,462
5 bed House	0.0	@	264,000	-
1 bed Flat	0.2	@	76,000	18,768
2 bed Flat	0.2	@	104,000	25,683
	9.9			1,451,078
<b>Social Rent GDV -</b>				
1 bed House	2.4	@	49,000	115,505
2 bed House	6.3	@	59,500	374,017
3 bed House	4.7	@	73,500	346,516
4 bed House	1.6	@	91,000	143,007
5 bed House	0.0	@	115,500	-
1 bed Flat	0.4	@	33,250	13,063
2 bed Flat	0.4	@	45,500	17,876
	15.7			1,009,983
<b>First Homes GDV -</b>				
1 bed House	1.7	@	98,000	165,008
2 bed House	4.5	@	119,000	534,310
3 bed House	3.4	@	147,000	495,023
4 bed House	1.1	@	182,000	204,295
5 bed House	0.0	@	231,000	-
1 bed Flat	0.3	@	66,500	18,662
2 bed Flat	0.3	@	91,000	25,537
	11.2			1,442,833
<b>Other Intermediate GDV -</b>				
1 bed House	1.2	@	98,000	118,805
2 bed House	3.2	@	119,000	384,703
3 bed House	2.4	@	147,000	356,416
4 bed House	0.8	@	182,000	147,092
5 bed House	0.0	@	231,000	-
1 bed Flat	0.2	@	66,500	13,436
2 bed Flat	0.2	@	91,000	18,387
	8.1	44.9		1,038,840
<b>Sub-total GDV Residential</b>			<b>449</b>	<b>87,025,548</b>
<b>AH on-site cost analysis:</b>				
				<b>EMV (no AH) less EGDV (inc. AH)</b>
				<b>3,302,027</b>
				<b>88 £ psm (total GIA sqm)</b>
				<b>7,354 £ per unit (total units)</b>
<b>Grant</b>	449	units @	0	per unit
				-
<b>Total GDV</b>				<b>87,025,548</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(77,921)
Planning Application Professional Fees, Surveys and reports				(230,000)
CIL	34,411 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		-
<b>CIL analysis:</b>				
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	449 units @	2,039 per unit	(915,512)
	Sub-total			(915,512)
	<b>S106 analysis:</b>	157,024 £ per ha	1.05% % of GDV	2,039 £ per unit (total units)
AH Commuted Sum		37,734 sqm (total)	0 £ psm	-
	<b>Comm. Sum analysis:</b>		0.00% % of GDV	

cont./

**Scheme Typology:** **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **WGC- Central Birkenhead**

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		5.83 ha @		123,550	£ per ha (if brownfield)	(720,347)
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	449 units @		0	per unit	-
	Sub-total					-
<b>Infra. Costs analysis:</b>						
			0.00% % of GDV		0 £ per unit (total units)	
1 bed House		1,239 sqm @		1,415	psm	(1,753,525)
2 bed House		9,047 sqm @		1,415	psm	(12,802,000)
3 bed House		15,059 sqm @		1,415	psm	(21,309,136)
4 bed House		7,552 sqm @		1,415	psm	(10,686,335)
5 bed House		3,172 sqm @		1,415	psm	(4,488,642)
1 bed Flat		740 sqm @		1,370	psm	(1,013,155)
2 bed Flat		37,734 924 sqm @		1,370	psm	(1,266,444)
Garages for 3 bed House	(OMS only)	162 units @	25% @	6,000	£ per garage	(242,460)
Garages for 4 bed House	(OMS only)	61 units @	75% @	6,000	£ per garage	(272,768)
Garages for 5 bed House	(OMS only)	20 units @	150% @	6,000	£ per garage	(181,845)
External works		54,016,309 @		15.0%		(8,102,446)
<b>Ext. Works analysis:</b>						
					18,046 £ per unit (total units)	
Policy Costs on design -						
Net Biodiversity costs		449 units @		244	£ per unit	(109,556)
M4(2) Category 2 Housing	Aff units	45 units @	94% @	523	£ per unit	(22,074)
M4(3) Category 3 Housing	Aff units	45 units @	6% @	22,238	£ per unit	(59,909)
M4(2) Category 2 Housing	OMS units	404 units @	94% @	523	£ per unit	(198,664)
M4(3) Category 3 Housing	OMS units	404 units @	6% @	9,754	£ per unit	(236,495)
Carbon/Energy Reduction/FHS		449 units @		4,847	£ per unit	(2,176,303)
EV Charging Points - Houses		427 units @		865	£ per unit	(368,966)
EV Charging Points - Flats		22 units @	4 flats per charger	10,000	£ per 4 units	(56,125)
Water Efficiency		449 units @		10	£ per unit	(4,490)
		449 units @		0	£ per unit	-
	Sub-total					(3,232,582)
<b>Policy Costs analysis: (design costs only)</b>						
					7,200 £ per unit (total units)	
Contingency (on construction)		66,071,685 @		5.0%		(3,303,584)
<b>Professional Fees</b>		66,071,685 @		6.5%		(4,294,660)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		82,082,813 OMS @		3.00%	5,484 £ per unit	(2,462,484)
Residential Sales Agent fees		82,082,813 OMS @		1.00%	1,828 £ per unit	(820,828)
Residential Sales Legal Costs		82,082,813 OMS @		0.25%	457 £ per unit	(205,207)
Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>						
					7,792 £ per unit	
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm	(675,895)
<b>Developers Profit -</b>						
Profit on OMS		82,082,813		15.00%		(12,312,422)
Margin on AH		4,942,735		6.00%	on AH values	(296,564)
<b>Profit analysis:</b>						
		87,025,548		14.49%	blended GDV	(12,608,986)
		79,067,775		15.95%	on costs	(12,608,986)
<b>TOTAL COSTS</b>						<b>(91,676,761)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						(4,651,214)
SDLT		- 4,651,214 @		HMRC formula		243,061
Acquisition Agent fees		- 4,651,214 @		1.0%		46,512
Acquisition Legal fees		- 4,651,214 @		0.5%		23,256
Interest on Land		- 4,651,214 @		6.25%		290,701
Residual Land Value						<b>(4,047,684)</b>
<b>RLV analysis:</b>						
		(9,015) £ per plot		(694,236) £ per ha (net)		(280,954) £ per acre (net)
				(694,236) £ per ha (gross)		(280,954) £ per acre (gross)
						-4.65% % RLV / GDV

220216 Wirral\_Whole Plan Viability BETA Appraisals AW-AAA \_v6 Strat sites

**Scheme Typology:** **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **WGC- Central Birkenhead**

BENCHMARK LAND VALUE (BLV)			
Residential Density		77.0	dph (net)
Site Area (net)		5.83	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		5.83	ha (gross)
Benchmark Land Value (net)	£ per plot	2	£ per ha (net)
	Density	6,472	sqm/ha (net)
		77	dph (gross)
		2	£ per ha (gross)
		14.41	acres (net)
		14.41	acres (gross)
		1	£ per acre (net)
		28,193	sqft/ac (net)
		1	£ per acre (gross)
			<b>14</b>
BALANCE			
Surplus/(Deficit)		(694,239)	£ per ha (net)
		(280,955)	£ per acre (net)
			<b>(4,047,698)</b>

Scheme Typology: **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
 Site Typology: **Location / Value Zone: Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **WGC- Central Birkenhead**

**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 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm	0.00	0.00	(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
		10.00	(213,716)	(258,666)	(304,221)	(351,078)	(398,272)	(445,846)	(494,508)
		20.00	(239,023)	(282,989)	(327,790)	(373,597)	(419,571)	(466,877)	(513,259)
		30.00	(264,504)	(307,544)	(351,620)	(396,116)	(440,869)	(485,939)	(532,046)
		40.00	(290,178)	(332,358)	(375,463)	(418,702)	(462,167)	(506,001)	(550,834)
		50.00	(316,065)	(357,460)	(399,307)	(441,331)	(483,521)	(526,063)	(569,624)
		60.00	(342,195)	(382,629)	(423,158)	(463,961)	(504,923)	(546,222)	(588,504)
		70.00	(368,600)	(407,797)	(447,118)	(486,590)	(526,326)	(566,382)	(607,393)
		80.00	(395,093)	(432,965)	(471,079)	(509,301)	(547,729)	(586,542)	(626,282)
		90.00	(421,586)	(458,230)	(495,040)	(532,042)	(569,217)	(606,731)	(667,255)
		100.00	(448,079)	(483,522)	(519,030)	(554,782)	(590,725)	(626,990)	(754,232)
		110.00	(474,666)	(508,813)	(543,108)	(577,526)	(612,233)	(647,249)	(841,211)
		120.00	(501,289)	(534,109)	(567,186)	(600,378)	(633,754)	(667,509)	(928,195)
		130.00	(527,912)	(559,525)	(591,264)	(623,230)	(655,367)	(739,472)	(1,015,178)
		140.00	(554,539)	(584,941)	(615,407)	(646,082)	(676,980)	(832,682)	(1,102,162)
		150.00	(581,293)	(610,357)	(639,603)	(668,971)	(698,594)	(925,891)	(1,189,146)
		160.00	(608,046)	(635,813)	(663,799)	(691,935)	(762,624)	(1,019,101)	(1,276,129)
	170.00	(634,800)	(661,353)	(687,996)	(714,899)	(862,051)	(1,112,310)	(1,363,113)	
	180.00	(661,596)	(686,894)	(712,293)	(737,863)	(961,478)	(1,205,520)	(1,450,097)	
	190.00	(688,481)	(712,434)	(736,608)	(823,137)	(1,060,905)	(1,298,730)	(1,537,083)	
	200.00	(715,365)	(738,054)	(760,923)	(928,779)	(1,160,332)	(1,391,939)	(1,624,073)	
	210.00	(742,250)	(763,720)	(809,081)	(1,034,420)	(1,259,759)	(1,485,149)	(1,711,062)	
	220.00	(769,218)	(789,386)	(920,936)	(1,140,061)	(1,359,186)	(1,578,359)	(1,798,052)	
	230.00	(796,235)	(819,886)	(1,032,791)	(1,245,702)	(1,458,613)	(1,671,568)	(1,885,042)	
	240.00	(823,252)	(937,950)	(1,144,647)	(1,351,344)	(1,558,040)	(1,764,778)	(1,972,031)	
	250.00	(855,543)	(1,056,020)	(1,256,502)	(1,456,985)	(1,657,467)	(1,857,988)	(2,059,021)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	2,039	-	(128,840)	(174,467)	(220,216)	(266,289)	(313,593)	(362,191)	(412,047)
		1,000	(158,045)	(203,810)	(249,824)	(296,476)	(344,704)	(393,401)	(443,250)
		2,000	(187,403)	(233,384)	(279,780)	(327,345)	(375,815)	(424,663)	(474,595)
		3,000	(216,958)	(263,224)	(310,174)	(358,456)	(407,021)	(455,948)	(505,984)
		4,000	(246,724)	(293,369)	(341,098)	(389,568)	(438,287)	(487,367)	(537,515)
		5,000	(276,730)	(323,890)	(372,209)	(420,763)	(469,555)	(518,787)	(569,051)
		6,000	(307,012)	(354,850)	(403,320)	(452,029)	(500,979)	(550,343)	(600,757)
		7,000	(337,624)	(385,961)	(434,506)	(483,296)	(532,404)	(581,922)	(632,463)
		8,000	(368,602)	(417,072)	(465,772)	(514,700)	(563,918)	(613,592)	(776,644)
		9,000	(399,713)	(448,248)	(497,038)	(546,124)	(595,502)	(645,331)	(926,320)
		10,000	(430,825)	(479,514)	(528,420)	(577,592)	(627,106)	(719,518)	(1,076,002)
		11,000	(461,991)	(510,781)	(559,844)	(609,175)	(658,850)	(869,219)	(1,225,683)
		12,000	(493,257)	(542,140)	(591,269)	(640,759)	(690,593)	(1,018,920)	(1,375,364)
		13,000	(524,523)	(573,565)	(622,849)	(672,452)	(812,721)	(1,168,621)	(1,525,045)
		14,000	(555,860)	(604,989)	(654,433)	(704,195)	(962,427)	(1,318,323)	(1,674,735)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs	7,200	(16,000)	322,181	275,864	229,259	182,193	134,305	84,470	31,727
		(14,000)	259,594	213,500	167,159	120,426	72,974	23,699	(28,928)
		(12,000)	196,792	150,895	104,819	58,436	11,458	(37,191)	(89,583)
		(10,000)	133,700	87,993	42,167	(3,863)	(50,332)	(98,212)	(150,238)
		(8,000)	70,281	24,733	(20,873)	(66,591)	(112,544)	(159,494)	(210,892)
		(6,000)	6,465	(38,993)	(84,453)	(129,935)	(175,465)	(221,411)	(271,547)
		(4,000)	(57,865)	(103,303)	(148,753)	(194,213)	(239,721)	(285,701)	(336,118)
		(2,000)	(122,811)	(168,397)	(214,085)	(260,028)	(306,952)	(355,562)	(405,514)
		-	(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
		2,000	(255,352)	(302,173)	(350,166)	(398,636)	(447,406)	(496,520)	(546,646)
		4,000	(323,552)	(371,772)	(420,257)	(469,048)	(518,084)	(567,509)	(617,902)
		6,000	(393,379)	(441,899)	(490,689)	(539,743)	(589,089)	(638,852)	(689,792)

Scheme Typology: **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **WGC- Central Birkenhead**

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	15.0%		(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
	16.0%		(243,788)	(287,016)	(330,665)	(375,507)	(421,216)	(467,307)	(514,482)
Profit	17.0%		(299,021)	(339,487)	(380,375)	(422,456)	(465,402)	(508,732)	(553,145)
15.0%	18.0%		(354,255)	(391,959)	(430,085)	(469,404)	(509,589)	(550,157)	(591,809)
	19.0%		(409,488)	(444,431)	(479,796)	(516,353)	(553,776)	(591,583)	(630,472)
	20.0%		(464,722)	(496,903)	(529,506)	(563,301)	(597,963)	(633,008)	(669,136)

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	100,000		(288,553)	(334,543)	(380,954)	(428,558)	(477,028)	(525,881)	(575,817)
	125,000		(313,553)	(359,543)	(405,954)	(453,558)	(502,028)	(550,881)	(600,817)
BLV (£ per acre)	150,000		(338,553)	(384,543)	(430,954)	(478,558)	(527,028)	(575,881)	(625,817)
1	175,000		(363,553)	(409,543)	(455,954)	(503,558)	(552,028)	(600,881)	(650,817)
	200,000		(388,553)	(434,543)	(480,954)	(528,558)	(577,028)	(625,881)	(675,817)
	225,000		(413,553)	(459,543)	(505,954)	(553,558)	(602,028)	(650,881)	(700,817)
	250,000		(438,553)	(484,543)	(530,954)	(578,558)	(627,028)	(675,881)	(725,817)
	275,000		(463,553)	(509,543)	(555,954)	(603,558)	(652,028)	(700,881)	(750,817)
	300,000		(488,553)	(534,543)	(580,954)	(628,558)	(677,028)	(725,881)	(775,817)
	325,000		(513,553)	(559,543)	(605,954)	(653,558)	(702,028)	(750,881)	(800,817)
	350,000		(538,553)	(584,543)	(630,954)	(678,558)	(727,028)	(775,881)	(825,817)
	375,000		(563,553)	(609,543)	(655,954)	(703,558)	(752,028)	(800,881)	(850,817)
	400,000		(588,553)	(634,543)	(680,954)	(728,558)	(777,028)	(825,881)	(875,817)
	425,000		(613,553)	(659,543)	(705,954)	(753,558)	(802,028)	(850,881)	(900,817)
	450,000		(638,553)	(684,543)	(730,954)	(778,558)	(827,028)	(875,881)	(925,817)
	475,000		(663,553)	(709,543)	(755,954)	(803,558)	(852,028)	(900,881)	(950,817)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	30		(110,029)	(128,514)	(147,375)	(166,305)	(185,325)	(204,467)	(223,883)
	35		(118,253)	(139,618)	(161,491)	(183,523)	(205,697)	(227,987)	(250,601)
Density (dph)	40		(126,533)	(150,806)	(175,606)	(200,782)	(226,082)	(251,511)	(277,348)
77.0	45		(134,857)	(162,043)	(189,734)	(218,045)	(246,468)	(275,049)	(304,111)
	50		(143,209)	(173,318)	(203,909)	(235,307)	(266,853)	(298,589)	(330,886)
	55		(151,576)	(184,621)	(218,123)	(252,570)	(287,238)	(322,130)	(357,670)
	60		(159,963)	(195,939)	(232,367)	(269,832)	(307,623)	(345,699)	(384,499)
	65		(168,354)	(207,275)	(246,634)	(287,094)	(328,009)	(369,268)	(411,331)
	70		(176,763)	(218,620)	(260,914)	(304,357)	(348,415)	(392,838)	(438,176)
	75		(185,173)	(229,978)	(275,207)	(321,619)	(368,824)	(416,407)	(465,021)
	80		(193,583)	(241,335)	(289,513)	(338,882)	(389,234)	(439,976)	(491,881)

Scheme Typology: **Scheme AX (RES-RA4.1/ RA4.2/RA4.3)** No Units: **449**  
 Site Typology: **Location / Value Zone: Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **WGC- Central Birkenhead**

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	98%		(97,802)	(143,897)	(190,052)	(236,330)	(283,051)	(331,854)	(382,510)
	100%		(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
Build Cost	102%		(281,333)	(328,031)	(375,788)	(423,729)	(471,894)	(520,468)	(570,040)
100%	104%		(377,091)	(424,289)	(471,762)	(519,436)	(567,388)	(615,751)	(780,728)
(105% = 5% increase)	106%		(474,200)	(521,074)	(568,263)	(615,700)	(663,462)	(881,745)	(1,228,920)
	108%		(571,814)	(618,391)	(665,303)	(712,527)	(989,481)	(1,333,080)	(1,677,138)
	110%		(669,931)	(716,247)	(762,889)	(1,103,362)	(1,443,903)	(1,784,443)	(2,125,389)
	112%		(768,556)	(885,882)	(1,223,363)	(1,560,844)	(1,898,325)	(2,235,806)	(2,573,640)
	114%		(1,015,061)	(1,349,482)	(1,683,904)	(2,018,326)	(2,352,748)	(2,687,169)	(3,021,904)
	116%		(1,481,721)	(1,813,083)	(2,144,445)	(2,475,808)	(2,807,170)	(3,138,532)	(3,470,177)
	118%		(1,948,380)	(2,276,683)	(2,604,986)	(2,933,289)	(3,261,592)	(3,589,895)	(3,918,451)
	120%		(2,415,040)	(2,740,284)	(3,065,527)	(3,390,771)	(3,716,015)	(4,041,258)	(4,366,725)

**TABLE 8**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	80%		(3,319,239)	(3,396,537)	(3,473,834)	(3,551,132)	(3,628,429)	(3,705,844)	(3,783,880)
	82%		(2,762,160)	(2,867,311)	(2,972,462)	(3,077,614)	(3,182,765)	(3,288,035)	(3,393,931)
Market Values	84%		(2,205,080)	(2,338,085)	(2,471,091)	(2,604,096)	(2,737,101)	(2,870,225)	(3,003,982)
100%	86%		(1,648,000)	(1,808,860)	(1,969,719)	(2,130,578)	(2,291,438)	(2,452,415)	(2,614,033)
(105% = 5% increase)	88%		(1,090,920)	(1,279,634)	(1,468,347)	(1,657,061)	(1,845,774)	(2,034,605)	(2,224,084)
	90%		(700,184)	(750,408)	(966,975)	(1,183,543)	(1,400,110)	(1,616,795)	(1,834,146)
	92%		(595,522)	(624,124)	(652,862)	(710,025)	(954,446)	(1,198,986)	(1,444,211)
	94%		(491,696)	(525,155)	(558,709)	(592,533)	(626,553)	(781,176)	(1,054,276)
	96%		(388,605)	(426,862)	(465,323)	(503,960)	(542,788)	(581,997)	(664,342)
	98%		(286,746)	(329,233)	(372,544)	(415,984)	(459,609)	(503,658)	(548,766)
	100%		(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
	102%		(92,829)	(143,076)	(193,403)	(243,908)	(295,092)	(348,570)	(403,403)
	104%		1,314	(53,489)	(108,293)	(163,096)	(217,922)	(272,946)	(331,701)
	106%		94,398	34,918	(24,571)	(84,075)	(143,627)	(203,465)	(266,187)
	108%		186,717	122,531	58,288	(6,017)	(70,493)	(135,548)	(203,745)
	110%		278,489	209,571	140,571	71,441	2,052	(68,105)	(141,304)
	112%		369,850	296,211	222,453	148,525	74,261	(867)	(78,862)
	114%		460,876	382,520	304,040	225,339	146,264	66,266	(16,421)
	116%		551,662	468,611	385,414	301,975	218,118	133,335	46,021
	118%		642,236	554,512	466,612	378,471	289,877	200,361	108,463
	120%		732,639	640,253	547,683	454,854	361,565	267,367	170,904

**TABLE 9**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(280,955)	0%	5%	10%	15%	20%	25%	30%
	-		(188,554)	(234,544)	(280,955)	(328,559)	(377,029)	(425,882)	(475,818)
	5,000		(42,718)	(88,156)	(133,594)	(179,032)	(224,487)	(270,173)	(320,090)
Grant (£ per unit)	10,000		100,222	54,619	8,951	(36,859)	(82,960)	(130,141)	(181,567)
-	15,000		241,370	195,390	149,193	102,668	55,509	6,724	(45,595)
	20,000		381,347	334,921	288,174	240,938	192,896	143,049	90,377
	25,000		520,517	473,628	426,359	378,516	329,782	279,138	226,349
	30,000		659,083	611,781	564,041	515,677	466,380	415,127	362,321
	35,000		797,202	749,538	701,378	652,556	602,821	551,099	498,293
	40,000		934,998	886,970	838,443	789,253	739,128	687,072	634,265
	45,000		1,072,534	1,024,180	975,326	925,806	875,315	823,044	770,237
	50,000		1,209,849	1,161,209	1,112,065	1,062,253	1,011,441	959,016	906,210

**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: **AY** (see Typologies Matrix)  
 Scheme Typology: **Scheme AY (RES-RA5.1)**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **Hind Street**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					1,400 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0%				
					57.0% Rented				
					4.3% % of total (>10% First Homes PPG 023)				
					100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	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	30.0%	378.0	30.0%	42.0	30%	420.0			
4 bed House	9.0%	113.4	9.0%	12.6	9%	126.0			
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	27.0%	340.2	27.0%	37.8	27%	378.0			
2 bed Flat	34.0%	428.4	34.0%	47.6	34%	476.0			
Total number of units	100.0%	1,260.0	100.0%	140.0	100%	1,400.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	0.0	0		0.0	0				
2 bed House	0.0	0		0.0	0				
3 bed House	84.0	904		84.0	904				
4 bed House	97.0	1,044		97.0	1,044				
5 bed House	0.0	0		0.0	0				
1 bed Flat	39.0	420	85.0%	45.9	494				
2 bed Flat	61.0	657	85.0%	71.8	772				
<b>AH Unit Floor areas -</b>									
	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	84.0	904		84.0	904				
4 bed House	97.0	1,044		97.0	1,044				
5 bed House	0.0	0		0.0	0				
1 bed Flat	39.0	420	85.0%	45.9	494				
2 bed Flat	61.0	657	85.0%	71.8	772				
<b>Total Gross Floor areas -</b>									
	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	31,752	341,776	3,528	37,975	35,280	379,751			
4 bed House	11,000	118,401	1,222	13,156	12,222	131,557			
5 bed House	0	0	0	0	0	0			
1 bed Flat	15,609	168,016	1,734	18,668	17,344	186,684			
2 bed Flat	30,744	330,926	3,416	36,770	34,160	367,695			
	89,105	959,118	9,901	106,569	99,006	1,065,687			
AH % by floor area:					10.00% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ 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	210,000	2,500	232			88,200,000			
4 bed House	260,000	2,680	249			32,760,000			
5 bed House	0	#DIV/0!	#DIV/0!			0			
1 bed Flat	100,000	2,564	238			37,800,000			
2 bed Flat	135,000	2,213	206			64,260,000			
						223,020,000			
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
4 bed House	208,000	80%	91,000	35%	182,000	70%	182,000	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	80,000	80%	35,000	35%	70,000	70%	70,000	70%	
2 bed Flat	108,000	80%	47,250	35%	94,500	70%	94,500	70%	
* capped @£250K									

Scheme Typology: **Scheme AY (RES-RA5.1)** No Units: **1400**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Hind Street**

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	378.0	@	210,000	79,380,000
4 bed House	113.4	@	260,000	29,484,000
5 bed House	0.0	@	0	-
1 bed Flat	340.2	@	100,000	34,020,000
2 bed Flat	428.4	@	135,000	57,834,000
	1,260.0			200,718,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	9.2	@	168,000	1,552,320
4 bed House	2.8	@	208,000	576,576
5 bed House	0.0	@	0	-
1 bed Flat	8.3	@	80,000	665,280
2 bed Flat	10.5	@	108,000	1,130,976
	30.8			3,925,152
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	14.7	@	73,500	1,080,450
4 bed House	4.4	@	91,000	401,310
5 bed House	0.0	@	0	-
1 bed Flat	13.2	@	35,000	463,050
2 bed Flat	16.7	@	47,250	787,185
	49.0			2,731,995
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	10.5	@	147,000	1,543,500
4 bed House	3.2	@	182,000	573,300
5 bed House	0.0	@	0	-
1 bed Flat	9.5	@	70,000	661,500
2 bed Flat	11.9	@	94,500	1,124,550
	35.0			3,902,850
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	7.6	@	147,000	1,111,320
4 bed House	2.3	@	182,000	412,776
5 bed House	0.0	@	0	-
1 bed Flat	6.8	@	70,000	476,280
2 bed Flat	8.6	@	94,500	809,676
	25.2	140.0		2,810,052
<b>Sub-total GDV Residential</b>	<b>1,400</b>			<b>214,088,049</b>
<b>AH on-site cost analysis:</b>		<b>90 £ psm (total GIA sqm)</b>		<b>EMV (no AH) less EGDV (inc. AH) 8,931,951</b>
				<b>6,380 £ per unit (total units)</b>
<b>Grant</b>	1,400	units @	0	per unit
<b>Total GDV</b>				<b>214,088,049</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(209,159)
Planning Application Professional Fees, Surveys and reports				(630,000)
CIL	89,105 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ 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	1,400 units @	5,380 per unit	(7,532,524)
	Sub-total			(7,532,524)
	<b>S106 analysis:</b>	<b>537,284 £ per ha</b>	<b>3.52% % of GDV</b>	<b>5,380 £ per unit (total units)</b>
AH Commuted Sum			99,006 sqm (total)	0 £ psm
	<b>Comm. Sum analysis:</b>		<b>0.00% % of GDV</b>	

cont./

**Scheme Typology:** **Scheme AY (RES-RA5.1)** No Units: **1400**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **Hind Street**

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		14.02 ha @		959,629	£ per ha (if brownfield)	(13,453,641)	
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	1,400 units @		2,407	per unit	(3,370,000)	
	Sub-total					(3,370,000)	
<b>Infra. Costs analysis:</b>		240,377	£ per ha	1.57%	% of GDV	2,407	
						£ per unit (total units)	
1 bed House		-	sqm @	1,415	psm	-	
2 bed House		-	sqm @	1,415	psm	-	
3 bed House		35,280	sqm @	1,415	psm	(49,921,200)	
4 bed House		12,222	sqm @	1,415	psm	(17,294,130)	
5 bed House		-	sqm @	1,415	psm	-	
1 bed Flat		17,344	sqm @	1,370	psm	(23,760,635)	
2 bed Flat		99,006	34,160	sqm @	1,370	psm	(46,799,200)
Garages for 3 bed House	(OMS only)	378	units @	0%	@	6,000	
Garages for 4 bed House	(OMS only)	113	units @	0%	@	6,000	
Garages for 5 bed House	(OMS only)	-	units @	0%	@	6,000	
						£ per garage	
						-	
External works		137,775,165	@	8.0%		(11,022,013)	
<b>Ext. Works analysis:</b>						7,873	
						£ per unit (total units)	
Policy Costs on design -							
Net Biodiversity costs		1,400	units @	244	£ per unit	(341,600)	
M4(2) Category 2 Housing	Aff units	140	units @	94%	@	523	
M4(3) Category 3 Housing	Aff units	140	units @	6%	@	22,238	
						£ per unit	
						(186,799)	
M4(2) Category 2 Housing	OMS units	1,260	units @	94%	@	523	
						£ per unit	
						(619,441)	
M4(3) Category 3 Housing	OMS units	1,260	units @	6%	@	9,754	
						£ per unit	
						(737,402)	
Carbon/Energy Reduction/FHS		1,400	units @	4,847	£ per unit	(6,785,800)	
EV Charging Points - Houses		546	units @	865	£ per unit	(472,290)	
EV Charging Points - Flats		854	units @	4 flats per charger	10,000	£ per 4 units	
						(2,135,000)	
Water Efficiency		1,400	units @	10	£ per unit	(14,000)	
						-	
	Sub-total					(11,361,160)	
<b>Policy Costs analysis: (design costs only)</b>						8,115	
						£ per unit (total units)	
Contingency (on construction)		176,981,979	@	5.0%		(8,849,099)	
<b>Professional Fees</b>		176,981,979	@	6.5%		(11,503,829)	
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		200,718,000	OMS @	3.00%		4,301	
						£ per unit	
						(6,021,540)	
Residential Sales Agent Costs		200,718,000	OMS @	1.00%		1,434	
						£ per unit	
						(2,007,180)	
Residential Sales Legal Costs		200,718,000	OMS @	0.25%		358	
						£ per unit	
						(501,795)	
Affordable Sale Legal Costs						lump sum	
						(10,000)	
<b>Disposal Cost analysis:</b>						6,100	
						£ per unit	
<b>Interest (on Development Costs) -</b>			6.25%	APR	0.506%	pcm	
						(8,670,452)	
<b>Developers Profit -</b>							
Profit on OMS		200,718,000		12.00%		(24,086,160)	
Margin on AH		13,370,049		6.00%	on AH values	(802,203)	
<b>Profit analysis:</b>		214,088,049		11.63%	blended GDV	(24,888,363)	
		222,917,557		11.16%	on costs	(24,888,363)	
<b>TOTAL COSTS</b>						<b>(247,805,920)</b>	
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)						(33,717,871)	
SDLT		- 33,717,871	@	HMRC formula		1,696,394	
Acquisition Agent fees		- 33,717,871	@	1.0%		337,179	
Acquisition Legal fees		- 33,717,871	@	0.5%		168,589	
Interest on Land		- 33,717,871	@	6.25%		2,107,367	
Residual Land Value						<b>(29,408,342)</b>	
<b>RLV analysis:</b>		(21,006)	£ per plot	(2,097,655)	£ per ha (net)	(848,909)	
				(2,097,655)	£ per ha (gross)	(848,909)	
					£ per acre (net)	-13.74%	
					£ per acre (gross)	% RLV / GDV	



**Scheme Typology:** Scheme AY (RES-RA5.1) No Units: 1400  
**Site Typology:** Location / Value Zone: Low Greenfield/Brownfield: Brownfield  
**Notes:** Hind Street

**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 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
CIL £ psm	0.00		0.00	(1,029,472)	(1,096,691)	(1,163,909)	(1,231,128)	(1,298,347)	(1,365,565)	(1,434,290)
			10.00	(1,061,454)	(1,127,074)	(1,192,693)	(1,258,313)	(1,323,932)	(1,389,552)	(1,456,583)
			20.00	(1,093,436)	(1,157,457)	(1,221,477)	(1,285,498)	(1,349,518)	(1,413,538)	(1,478,875)
			30.00	(1,125,419)	(1,187,840)	(1,250,261)	(1,312,683)	(1,375,104)	(1,437,525)	(1,501,175)
			40.00	(1,157,401)	(1,218,223)	(1,279,045)	(1,339,867)	(1,400,690)	(1,461,512)	(1,523,481)
			50.00	(1,189,383)	(1,248,606)	(1,307,829)	(1,367,052)	(1,426,275)	(1,485,498)	(1,545,787)
			60.00	(1,221,365)	(1,278,989)	(1,336,613)	(1,394,237)	(1,451,861)	(1,509,485)	(1,568,103)
			70.00	(1,253,347)	(1,309,372)	(1,365,397)	(1,421,422)	(1,477,447)	(1,533,472)	(1,590,422)
			80.00	(1,285,329)	(1,339,755)	(1,394,181)	(1,448,607)	(1,503,032)	(1,557,458)	(1,612,740)
			90.00	(1,317,312)	(1,370,138)	(1,422,965)	(1,475,792)	(1,528,618)	(1,581,445)	(1,635,067)
			100.00	(1,349,294)	(1,400,521)	(1,451,749)	(1,502,976)	(1,554,204)	(1,605,431)	(1,657,398)
			110.00	(1,381,276)	(1,430,904)	(1,480,533)	(1,530,161)	(1,579,790)	(1,629,418)	(1,679,728)
			120.00	(1,413,258)	(1,461,287)	(1,509,317)	(1,557,346)	(1,605,375)	(1,653,405)	(1,702,060)
			130.00	(1,445,240)	(1,491,670)	(1,538,101)	(1,584,531)	(1,630,961)	(1,677,391)	(1,724,402)
			140.00	(1,477,222)	(1,522,054)	(1,566,885)	(1,611,716)	(1,656,547)	(1,701,378)	(1,746,744)
			150.00	(1,509,205)	(1,552,437)	(1,595,669)	(1,638,901)	(1,682,133)	(1,725,365)	(1,769,086)
			160.00	(1,541,187)	(1,582,820)	(1,624,453)	(1,666,085)	(1,707,718)	(1,749,351)	(1,791,430)
		170.00	(1,573,169)	(1,613,203)	(1,653,236)	(1,693,270)	(1,733,304)	(1,773,338)	(1,813,728)	
		180.00	(1,605,151)	(1,643,586)	(1,682,020)	(1,720,455)	(1,758,890)	(1,797,324)	(1,836,135)	
		190.00	(1,637,133)	(1,673,969)	(1,710,804)	(1,747,640)	(1,784,475)	(1,821,311)	(1,858,487)	
		200.00	(1,669,115)	(1,704,352)	(1,739,588)	(1,774,825)	(1,810,061)	(1,845,298)	(1,880,840)	
		210.00	(1,701,098)	(1,734,735)	(1,768,372)	(1,802,010)	(1,835,647)	(1,869,284)	(1,903,198)	
		220.00	(1,733,080)	(1,765,118)	(1,797,156)	(1,829,194)	(1,861,233)	(1,893,271)	(1,925,560)	
		230.00	(1,765,062)	(1,795,501)	(1,825,940)	(1,856,379)	(1,886,818)	(1,917,258)	(1,947,922)	
		240.00	(1,797,044)	(1,825,884)	(1,854,724)	(1,883,564)	(1,912,404)	(1,941,244)	(1,970,285)	
		250.00	(1,829,026)	(1,856,267)	(1,883,508)	(1,910,749)	(1,937,990)	(1,965,231)	(1,992,647)	

**TABLE 2**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
Site Specific S106	5,380		-	(786,146)	(853,365)	(920,583)	(987,802)	(1,055,020)	(1,122,239)	(1,192,521)
			1,000	(831,371)	(898,589)	(965,808)	(1,033,027)	(1,100,245)	(1,167,464)	(1,237,373)
			2,000	(876,595)	(943,814)	(1,011,033)	(1,078,251)	(1,145,470)	(1,212,689)	(1,282,269)
			3,000	(921,820)	(989,039)	(1,056,257)	(1,123,476)	(1,190,695)	(1,257,913)	(1,327,203)
			4,000	(967,045)	(1,034,264)	(1,101,482)	(1,168,701)	(1,235,919)	(1,303,138)	(1,372,172)
			5,000	(1,012,270)	(1,079,488)	(1,146,707)	(1,213,926)	(1,281,144)	(1,348,363)	(1,417,170)
			6,000	(1,057,495)	(1,124,713)	(1,191,932)	(1,259,150)	(1,326,369)	(1,393,588)	(1,462,194)
			7,000	(1,102,719)	(1,169,938)	(1,237,157)	(1,304,375)	(1,371,594)	(1,438,812)	(1,507,238)
			8,000	(1,147,944)	(1,215,163)	(1,282,381)	(1,349,600)	(1,416,819)	(1,484,037)	(1,552,299)
			9,000	(1,193,169)	(1,260,388)	(1,327,606)	(1,394,825)	(1,462,043)	(1,529,262)	(1,597,384)
			10,000	(1,238,394)	(1,305,612)	(1,372,831)	(1,440,050)	(1,507,268)	(1,574,487)	(1,642,482)
			11,000	(1,283,618)	(1,350,837)	(1,418,056)	(1,485,274)	(1,552,493)	(1,619,712)	(1,687,592)
			12,000	(1,328,843)	(1,396,062)	(1,463,280)	(1,530,499)	(1,597,718)	(1,664,936)	(1,732,719)
			13,000	(1,374,068)	(1,441,287)	(1,508,505)	(1,575,724)	(1,642,942)	(1,710,161)	(1,777,852)
			14,000	(1,419,293)	(1,486,511)	(1,553,730)	(1,620,949)	(1,688,167)	(1,755,386)	(1,823,001)

**TABLE 3**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs	8,115		(16,000)	(237,069)	(300,580)	(364,102)	(427,654)	(491,383)	(564,425)	(645,812)
			(14,000)	(327,757)	(391,597)	(455,776)	(521,291)	(588,510)	(658,696)	(738,314)
			(12,000)	(422,356)	(488,275)	(555,478)	(622,696)	(689,915)	(758,307)	(834,830)
			(10,000)	(522,446)	(589,664)	(656,883)	(724,102)	(791,320)	(858,997)	(933,185)
			(8,000)	(623,851)	(691,070)	(758,288)	(825,507)	(892,726)	(960,088)	(1,032,542)
			(6,000)	(725,256)	(792,475)	(859,694)	(926,912)	(994,131)	(1,061,368)	(1,132,504)
			(4,000)	(826,662)	(893,880)	(961,099)	(1,028,317)	(1,095,536)	(1,162,755)	(1,232,854)
			(2,000)	(928,067)	(995,285)	(1,062,504)	(1,129,723)	(1,196,941)	(1,264,160)	(1,333,477)
			-	(1,029,472)	(1,096,691)	(1,163,909)	(1,231,128)	(1,298,347)	(1,365,565)	(1,434,290)
			2,000	(1,130,877)	(1,198,096)	(1,265,315)	(1,332,533)	(1,399,752)	(1,466,970)	(1,535,249)
			4,000	(1,232,283)	(1,299,501)	(1,366,720)	(1,433,938)	(1,501,157)	(1,568,376)	(1,636,319)
			6,000	(1,333,688)	(1,400,907)	(1,468,125)	(1,535,344)	(1,602,562)	(1,669,781)	(1,737,469)

Scheme Typology: **Scheme AY (RES-RA5.1)** No Units: **1400**  
 Site Typology: **Location / Value Zone: Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **Hind Street**

**TABLE 4** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,163,909)	0%	5%	10%	15%	20%	25%	30%
15.0%		(1,197,980)	(1,256,774)	(1,315,567)	(1,374,360)	(1,433,153)	(1,491,946)	(1,552,246)
16.0%		(1,254,150)	(1,310,135)	(1,366,119)	(1,422,104)	(1,478,089)	(1,534,074)	(1,591,565)
Profit		(1,310,319)	(1,363,496)	(1,416,672)	(1,469,848)	(1,523,024)	(1,576,201)	(1,630,883)
12.0%		(1,366,489)	(1,416,856)	(1,467,224)	(1,517,592)	(1,567,960)	(1,618,328)	(1,670,202)
19.0%		(1,422,658)	(1,470,217)	(1,517,777)	(1,565,336)	(1,612,895)	(1,660,455)	(1,709,521)
20.0%		(1,478,828)	(1,523,578)	(1,568,329)	(1,613,080)	(1,657,831)	(1,702,582)	(1,748,839)

**TABLE 5** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,163,909)	0%	5%	10%	15%	20%	25%	30%
100,000		(814,472)	(881,691)	(948,909)	(1,016,128)	(1,083,347)	(1,150,565)	(1,219,290)
125,000		(839,472)	(906,691)	(973,909)	(1,041,128)	(1,108,347)	(1,175,565)	(1,244,290)
150,000		(864,472)	(931,691)	(998,909)	(1,066,128)	(1,133,347)	(1,200,565)	(1,269,290)
175,000		(889,472)	(956,691)	(1,023,909)	(1,091,128)	(1,158,347)	(1,225,565)	(1,294,290)
200,000		(914,472)	(981,691)	(1,048,909)	(1,116,128)	(1,183,347)	(1,250,565)	(1,319,290)
225,000		(939,472)	(1,006,691)	(1,073,909)	(1,141,128)	(1,208,347)	(1,275,565)	(1,344,290)
250,000		(964,472)	(1,031,691)	(1,098,909)	(1,166,128)	(1,233,347)	(1,300,565)	(1,369,290)
275,000		(989,472)	(1,056,691)	(1,123,909)	(1,191,128)	(1,258,347)	(1,325,565)	(1,394,290)
300,000		(1,014,472)	(1,081,691)	(1,148,909)	(1,216,128)	(1,283,347)	(1,350,565)	(1,419,290)
325,000		(1,039,472)	(1,106,691)	(1,173,909)	(1,241,128)	(1,308,347)	(1,375,565)	(1,444,290)
350,000		(1,064,472)	(1,131,691)	(1,198,909)	(1,266,128)	(1,333,347)	(1,400,565)	(1,469,290)
375,000		(1,089,472)	(1,156,691)	(1,223,909)	(1,291,128)	(1,358,347)	(1,425,565)	(1,494,290)
400,000		(1,114,472)	(1,181,691)	(1,248,909)	(1,316,128)	(1,383,347)	(1,450,565)	(1,519,290)
425,000		(1,139,472)	(1,206,691)	(1,273,909)	(1,341,128)	(1,408,347)	(1,475,565)	(1,544,290)
450,000		(1,164,472)	(1,231,691)	(1,298,909)	(1,366,128)	(1,433,347)	(1,500,565)	(1,569,290)
475,000		(1,189,472)	(1,256,691)	(1,323,909)	(1,391,128)	(1,458,347)	(1,525,565)	(1,594,290)

**TABLE 6** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,163,909)	0%	5%	10%	15%	20%	25%	30%
30		(870,505)	(890,699)	(910,892)	(931,086)	(951,280)	(971,474)	(991,668)
35		(881,882)	(905,442)	(929,001)	(952,561)	(976,120)	(999,680)	(1,023,239)
Density (dph)		(893,260)	(920,185)	(947,110)	(974,035)	(1,000,960)	(1,027,886)	(1,054,815)
40		(904,637)	(934,928)	(965,219)	(995,510)	(1,025,801)	(1,056,091)	(1,086,417)
45		(916,015)	(949,671)	(983,328)	(1,016,984)	(1,050,641)	(1,084,297)	(1,118,042)
50		(927,393)	(964,415)	(1,001,437)	(1,038,459)	(1,075,481)	(1,112,503)	(1,149,688)
55		(938,770)	(979,158)	(1,019,546)	(1,059,933)	(1,100,321)	(1,140,709)	(1,181,353)
60		(950,148)	(993,901)	(1,037,654)	(1,081,408)	(1,125,161)	(1,168,914)	(1,213,038)
65		(961,525)	(1,008,644)	(1,055,763)	(1,102,882)	(1,150,001)	(1,197,120)	(1,244,737)
70		(972,903)	(1,023,387)	(1,073,872)	(1,124,357)	(1,174,841)	(1,225,326)	(1,276,448)
75		(984,280)	(1,038,131)	(1,091,981)	(1,145,831)	(1,199,682)	(1,253,532)	(1,308,174)

**Scheme Typology:** **Scheme AY (RES-RA5.1)** No Units: **1400**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **Hind Street**

**TABLE 7**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
			98%	(921,695)	(988,913)	(1,056,132)	(1,123,351)	(1,190,569)	(1,257,788)	(1,327,149)
			100%	(1,029,472)	(1,096,691)	(1,163,909)	(1,231,128)	(1,298,347)	(1,365,565)	(1,434,290)
	Build Cost		102%	(1,137,249)	(1,204,468)	(1,271,687)	(1,338,905)	(1,406,124)	(1,473,342)	(1,541,596)
	100%		104%	(1,245,027)	(1,312,245)	(1,379,464)	(1,446,683)	(1,513,901)	(1,581,120)	(1,649,027)
	(105% = 5% increase)		106%	(1,352,804)	(1,420,023)	(1,487,241)	(1,554,460)	(1,621,678)	(1,688,897)	(1,756,544)
			108%	(1,460,581)	(1,527,800)	(1,595,018)	(1,662,237)	(1,729,456)	(1,796,674)	(1,864,141)
			110%	(1,568,358)	(1,635,577)	(1,702,796)	(1,770,014)	(1,837,233)	(1,904,452)	(1,971,794)
			112%	(1,676,136)	(1,743,354)	(1,810,573)	(1,877,792)	(1,945,010)	(2,012,229)	(2,079,491)
			114%	(1,783,913)	(1,851,132)	(1,918,350)	(1,985,569)	(2,052,787)	(2,120,006)	(2,187,225)
			116%	(1,891,690)	(1,958,909)	(2,026,127)	(2,093,346)	(2,160,565)	(2,227,783)	(2,295,002)
			118%	(1,999,467)	(2,066,686)	(2,133,905)	(2,201,123)	(2,268,342)	(2,335,561)	(2,402,779)
			120%	(2,107,245)	(2,174,463)	(2,241,682)	(2,308,901)	(2,376,119)	(2,443,338)	(2,510,556)

**TABLE 8**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
			80%	(2,223,922)	(2,231,418)	(2,238,914)	(2,246,411)	(2,253,907)	(2,261,403)	(2,269,377)
			82%	(2,104,477)	(2,117,946)	(2,131,414)	(2,144,882)	(2,158,351)	(2,171,819)	(2,185,818)
	Market Values		84%	(1,985,032)	(2,004,473)	(2,023,913)	(2,043,354)	(2,062,795)	(2,082,235)	(2,102,262)
	100%		86%	(1,865,587)	(1,891,000)	(1,916,413)	(1,941,826)	(1,967,239)	(1,992,652)	(2,018,724)
	(105% = 5% increase)		88%	(1,746,142)	(1,777,527)	(1,808,912)	(1,840,298)	(1,871,683)	(1,903,068)	(1,935,186)
			90%	(1,626,697)	(1,664,055)	(1,701,412)	(1,738,769)	(1,776,127)	(1,813,484)	(1,851,664)
			92%	(1,507,252)	(1,550,582)	(1,593,911)	(1,637,241)	(1,680,571)	(1,723,900)	(1,768,149)
			94%	(1,387,807)	(1,437,109)	(1,486,411)	(1,535,713)	(1,585,015)	(1,634,316)	(1,684,655)
			96%	(1,268,362)	(1,323,636)	(1,378,910)	(1,434,184)	(1,489,459)	(1,544,733)	(1,601,175)
			98%	(1,148,917)	(1,210,163)	(1,271,410)	(1,332,656)	(1,393,903)	(1,455,149)	(1,517,716)
			100%	(1,029,472)	(1,096,691)	(1,163,909)	(1,231,128)	(1,298,347)	(1,365,565)	(1,434,290)
			102%	(910,027)	(983,218)	(1,056,409)	(1,129,600)	(1,202,791)	(1,275,981)	(1,350,901)
			104%	(790,582)	(869,745)	(948,908)	(1,028,071)	(1,107,235)	(1,186,398)	(1,267,562)
			106%	(671,137)	(756,272)	(841,408)	(926,543)	(1,011,679)	(1,096,814)	(1,184,286)
			108%	(551,692)	(642,800)	(733,907)	(825,015)	(916,123)	(1,007,230)	(1,101,104)
			110%	(433,699)	(529,327)	(626,407)	(723,487)	(820,567)	(917,646)	(1,018,057)
			112%	(322,668)	(419,463)	(518,929)	(621,958)	(725,011)	(828,063)	(935,222)
			114%	(216,397)	(316,684)	(417,598)	(520,739)	(629,455)	(738,479)	(852,741)
			116%	(113,121)	(217,896)	(322,763)	(427,890)	(534,498)	(648,895)	(770,921)
			118%	(11,850)	(121,541)	(231,232)	(340,924)	(450,617)	(560,338)	(690,580)
			120%	88,007	(26,783)	(141,614)	(256,554)	(371,801)	(489,381)	(614,847)

**TABLE 9**

		Affordable Housing - % on site 10%								
Balance (RLV - BLV £ per acre (n))		(1,163,909)	0%	5%	10%	15%	20%	25%	30%	
			-	(1,029,472)	(1,096,691)	(1,163,909)	(1,231,128)	(1,298,347)	(1,365,565)	(1,434,290)
			5,000	(803,110)	(870,329)	(937,548)	(1,004,766)	(1,071,985)	(1,139,204)	(1,209,420)
	Grant (£ per unit)		10,000	(576,749)	(643,968)	(711,186)	(778,405)	(845,623)	(913,024)	(985,963)
	-		15,000	(355,534)	(419,838)	(485,014)	(552,043)	(619,262)	(688,203)	(766,379)
			20,000	(154,028)	(217,833)	(281,834)	(346,313)	(412,569)	(488,067)	(566,084)
			25,000	37,578	(27,811)	(94,069)	(161,976)	(233,651)	(311,313)	(389,330)
			30,000	224,173	157,039	88,606	18,014	(56,547)	(134,558)	(212,575)
			35,000	407,881	339,188	268,964	196,437	120,214	42,197	(35,844)
			40,000	589,765	519,734	448,084	374,117	296,969	218,952	140,835
			45,000	770,428	699,258	626,444	551,380	473,724	395,707	317,514
			50,000	950,224	878,094	804,332	728,396	650,479	572,462	494,192

**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: **AZ** (see Typologies Matrix)  
 Scheme Typology: **Scheme AZ (RES-SA4.2)**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **250** Greenfield/Brownfield: **Brownfield**  
 Notes: **Fomer MOD Site**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	250 Units
AH Policy requirement (% Target)	20%
Open Market Sale (OMS) housing	80%
AH tenure split %	
Open Market Sale (OMS)	
Affordable Rent:	22.0%
Social Rent:	35.0%
First Homes:	25.0%
Other Intermediate (LCHO/Sub-Market etc.):	18.0%
	100% 100.0%

57.0% % Rented  
8.6% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) 0.00 £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	10.0	15.0%	7.5	7%	17.5
2 bed House	20.0%	40.0	40.0%	20.0	24%	60.0
3 bed House	40.0%	80.0	30.0%	15.0	38%	95.0
4 bed House	20.0%	40.0	10.0%	5.0	18%	45.0
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	2.5%	5.0	2.5%	1.3	3%	6.3
2 bed Flat	2.5%	5.0	2.5%	1.3	3%	6.3
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

Total Gross Floor areas -	OMS Units GIA (sqm)	MV # units (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	460	4,951	345	3,714	805	8,665
2 bed House	2,600	27,986	1,300	13,993	3,900	41,979
3 bed House	6,880	74,056	1,290	13,885	8,170	87,941
4 bed House	4,640	49,945	580	6,243	5,220	56,188
5 bed House	3,140	33,799	0	0	3,140	33,799
1 bed Flat	329	3,546	82	886	412	4,432
2 bed Flat	412	4,432	103	1,108	515	5,540
	18,461	198,714	3,700	39,830	22,161	238,544

AH % by floor area: 16.70% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,804	353	3,062,500
2 bed House	240,000	3,692	343	14,400,000
3 bed House	280,000	3,256	302	26,600,000
4 bed House	320,000	2,759	256	14,400,000
5 bed House	410,000	2,611	243	8,200,000
1 bed Flat	160,000	2,857	265	1,000,000
2 bed Flat	185,000	2,643	246	1,156,250
				68,818,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	192,000	80%	84,000	35%	168,000	70%	168,000	70%
3 bed House	224,000	80%	98,000	35%	196,000	70%	196,000	70%
4 bed House	256,000	80%	112,000	35%	224,000	70%	224,000	70%
5 bed House	328,000	80%	143,500	35%	250,000	70%	287,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	148,000	80%	64,750	35%	129,500	70%	129,500	70%

\* capped @£250K

Scheme Typology: **Scheme AZ (RES-SA4.2)** No Units: **250**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Fomer MOD Site**

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	10.0	@	175,000		1,750,000
2 bed House	40.0	@	240,000		9,600,000
3 bed House	80.0	@	280,000		22,400,000
4 bed House	40.0	@	320,000		12,800,000
5 bed House	20.0	@	410,000		8,200,000
1 bed Flat	5.0	@	160,000		800,000
2 bed Flat	5.0	@	185,000		925,000
	200.0				56,475,000
<b>Affordable Rent GDV -</b>					
1 bed House	1.7	@	140,000		231,000
2 bed House	4.4	@	192,000		844,800
3 bed House	3.3	@	224,000		739,200
4 bed House	1.1	@	256,000		281,600
5 bed House	0.0	@	328,000		-
1 bed Flat	0.3	@	128,000		35,200
2 bed Flat	0.3	@	148,000		40,700
	11.0				2,172,500
<b>Social Rent GDV -</b>					
1 bed House	2.6	@	61,250		160,781
2 bed House	7.0	@	84,000		588,000
3 bed House	5.3	@	98,000		514,500
4 bed House	1.8	@	112,000		196,000
5 bed House	0.0	@	143,500		-
1 bed Flat	0.4	@	56,000		24,500
2 bed Flat	0.4	@	64,750		28,328
	17.5				1,512,109
<b>First Homes GDV -</b>					
1 bed House	1.9	@	122,500		229,688
2 bed House	5.0	@	168,000		840,000
3 bed House	3.8	@	196,000		735,000
4 bed House	1.3	@	224,000		280,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.3	@	112,000		35,000
2 bed Flat	0.3	@	129,500		40,469
	12.5				2,160,156
<b>Other Intermediate GDV -</b>					
1 bed House	1.4	@	122,500		165,375
2 bed House	3.6	@	168,000		604,800
3 bed House	2.7	@	196,000		529,200
4 bed House	0.9	@	224,000		201,600
5 bed House	0.0	@	287,000		-
1 bed Flat	0.2	@	112,000		25,200
2 bed Flat	0.2	@	129,500		29,138
	9.0	50.0			1,555,313
<b>Sub-total GDV Residential</b>	<b>250</b>				<b>63,875,078</b>
<b>AH on-site cost analysis:</b>				<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>4,943,672</b>
			<b>223 £ psm (total GIA sqm)</b>		<b>19,775 £ per unit (total units)</b>
<b>Grant</b>	250	units @	0	per unit	-
<b>Total GDV</b>					<b>63,875,078</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(50,459)
Planning Application Professional Fees, Surveys and reports					(150,000)
CIL	18,461 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	250 units @	6,399 per unit		(1,599,625)
	Sub-total				(1,599,625)
<b>S106 analysis:</b>	<b>197,714 £ per ha</b>		<b>6,399 £ per unit (total units)</b>		
<b>AH Commuted Sum</b>	<b>2.50% % of GDV</b>		<b>22,161 sqm (total)</b>		<b>0 £ psm</b>
<b>Comm. Sum analysis:</b>	<b>0.00% % of GDV</b>				

cont./

**Scheme Typology:** **Scheme AZ (RES-SA4.2)** No Units: **250**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** **Fomer MOD Site**

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		8.09 ha @		123,550 £ per ha (if brownfield)		(999,595)
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	250 units @		2,458 per unit		(614,390)
	Sub-total					(614,390)
<b>Infra. Costs analysis:</b>		75,939 £ per ha	0.96% % of GDV	2,458 £ per unit (total units)		
1 bed House		805 sqm @		1,087 psm		(875,035)
2 bed House		3,900 sqm @		1,087 psm		(4,239,300)
3 bed House		8,170 sqm @		1,087 psm		(8,880,790)
4 bed House		5,220 sqm @		1,087 psm		(5,674,140)
5 bed House		3,140 sqm @		1,087 psm		(3,413,180)
1 bed Flat		412 sqm @		1,370 psm		(564,118)
2 bed Flat	22,161	515 sqm @		1,370 psm		(705,147)
Garages for 3 bed House	(OMS only)	80 units @	25% @	6,000 £ per garage		(120,000)
Garages for 4 bed House	(OMS only)	40 units @	75% @	6,000 £ per garage		(180,000)
Garages for 5 bed House	(OMS only)	20 units @	150% @	6,000 £ per garage		(180,000)
External works		24,831,710 @		15.0%		(3,724,756)
<b>Ext. Works analysis:</b>				14,899 £ per unit (total units)		
Policy Costs on design -						
Net Biodiversity costs		250 units @		244 £ per unit		(61,000)
M4(2) Category 2 Housing	Aff units	50 units @	94% @	523 £ per unit		(24,581)
M4(3) Category 3 Housing	Aff units	50 units @	6% @	22,238 £ per unit		(66,714)
M4(2) Category 2 Housing	OMS units	200 units @	94% @	523 £ per unit		(98,324)
M4(3) Category 3 Housing	OMS units	200 units @	6% @	9,754 £ per unit		(117,048)
Carbon/Energy Reduction/FHS		250 units @		4,847 £ per unit		(1,211,750)
EV Charging Points - Houses		238 units @		865 £ per unit		(205,438)
EV Charging Points - Flats		13 units @	4 flats per charger	10,000 £ per 4 units		(31,250)
Water Efficiency		250 units @		10 £ per unit		(2,500)
		250 units @		0 £ per unit		-
	Sub-total					(1,818,605)
<b>Policy Costs analysis: (design costs only)</b>				7,274 £ per unit (total units)		
Contingency (on construction)		31,989,056 @		5.0%		(1,599,453)
<b>Professional Fees</b>		31,989,056 @		6.5%		(2,079,289)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		56,475,000 OMS @		3.00%	6,777 £ per unit	(1,694,250)
Residential Sales Agent Costs		56,475,000 OMS @		1.00%	2,259 £ per unit	(564,750)
Residential Sales Legal Costs		56,475,000 OMS @		0.25%	565 £ per unit	(141,188)
Affordable Sale Legal Costs					lump sum	(10,000)
<b>Disposal Cost analysis:</b>				9,641 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR	0.506% pcm		(174,018)
<b>Developers Profit -</b>						
Profit on OMS		56,475,000		20.00%		(11,295,000)
Margin on AH		7,400,078		6.00% on AH values		(444,005)
<b>Profit analysis:</b>		63,875,078		18.38% blended GDV		(11,739,005)
		40,052,088		29.31% on costs		(11,739,005)
<b>TOTAL COSTS</b>						<b>(51,791,092)</b>

<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						12,083,986
SDLT		12,083,986 @		HMRC formula		(593,699)
Acquisition Agent fees		12,083,986 @		1.0%		(120,840)
Acquisition Legal fees		12,083,986 @		0.5%		(60,420)
Interest on Land		12,083,986 @		6.25%		(755,249)
Residual Land Value						<b>10,553,778</b>
<b>RLV analysis:</b>		42,215 £ per plot	1,304,447 £ per ha (net)	527,902 £ per acre (net)		
			1,304,447 £ per ha (gross)	527,902 £ per acre (gross)		
				16.52% % RLV / GDV		



Scheme Typology: **Scheme AZ (RES-SA4.2)** No Units: **250**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Fomer MOD Site**

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	182,902	0.00	284,279	258,935	233,591	208,247	182,902	157,558	132,214
	10.00	274,119	249,283	224,447	199,611	174,774	149,938	125,102	117,990
	20.00	263,959	239,631	215,303	190,974	166,646	142,318	110,878	103,765
	30.00	253,799	229,979	206,158	182,338	158,518	134,698	103,765	96,653
	40.00	243,639	220,326	197,014	173,702	150,390	127,078	103,765	96,653
	50.00	233,478	210,674	187,870	165,066	142,262	119,457	96,653	89,541
	60.00	223,318	201,022	178,726	156,430	134,133	111,837	89,541	82,429
	70.00	213,158	191,370	169,582	147,793	126,005	104,217	82,429	75,317
	80.00	202,998	181,718	160,437	139,157	117,877	96,597	75,317	68,205
	90.00	192,838	172,065	151,293	130,521	109,749	88,977	68,205	61,093
	100.00	182,677	162,413	142,149	121,885	101,621	81,357	61,093	53,980
	110.00	172,514	152,760	133,005	113,249	93,493	73,737	53,980	46,866
	120.00	162,356	143,091	123,846	104,601	85,356	66,111	46,866	39,741
	130.00	152,198	133,422	114,686	95,949	77,213	58,477	39,741	32,616
	140.00	141,980	123,752	105,525	87,298	69,071	50,844	32,616	25,492
	150.00	131,802	114,083	96,365	78,647	60,928	43,210	25,492	18,367
	160.00	121,623	104,414	87,204	69,995	52,786	35,576	18,367	11,242
	170.00	111,445	94,745	78,044	61,344	44,643	27,943	11,242	4,117
	180.00	101,267	85,075	68,884	52,692	36,501	20,309	4,117	(3,007)
	190.00	91,089	75,406	59,723	44,041	28,358	12,675	(3,007)	(10,132)
200.00	80,911	65,737	50,563	35,389	20,215	5,042	(10,132)	(17,257)	
210.00	70,715	56,055	41,395	26,735	12,073	(2,592)	(17,257)	(24,384)	
220.00	60,517	46,367	32,217	18,066	3,916	(10,234)	(24,384)	(31,523)	
230.00	50,319	36,679	23,039	9,398	(4,242)	(17,882)	(31,523)	(38,661)	
240.00	40,122	26,991	13,861	730	(12,400)	(25,531)	(38,661)	(45,800)	
250.00	29,924	17,303	4,683	(7,938)	(20,559)	(33,179)	(45,800)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 6,399	182,902	-	354,600	329,256	303,911	278,566	253,221	227,877	202,532
	1,000	343,611	318,266	292,921	267,577	242,232	216,887	191,543	180,553
	2,000	332,621	307,277	281,932	256,587	231,243	205,898	180,553	169,564
	3,000	321,632	296,287	270,943	245,598	220,253	194,908	169,564	158,574
	4,000	310,643	285,298	259,953	234,608	209,264	183,919	158,574	147,585
	5,000	299,653	274,308	248,964	223,619	198,274	172,930	147,585	136,595
	6,000	288,664	263,319	237,974	212,630	187,285	161,940	136,595	125,593
	7,000	277,659	252,314	226,970	201,626	176,282	150,937	125,593	114,586
	8,000	266,652	241,307	215,963	190,619	165,275	139,930	114,586	103,579
	9,000	255,644	230,300	204,956	179,612	154,267	128,923	103,579	92,572
	10,000	244,637	219,293	193,949	168,605	143,260	117,916	92,572	81,565
	11,000	233,630	208,286	182,942	157,598	132,253	106,909	81,565	70,558
	12,000	222,623	197,279	171,935	146,590	121,246	95,902	70,558	59,551
	13,000	211,616	186,272	160,928	135,583	110,239	84,895	59,551	48,543
	14,000	200,609	175,265	149,920	124,576	99,232	73,888	48,543	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,274	182,902	(16,000)	480,855	455,502	430,148	404,795	379,442	354,089	328,722
	(14,000)	456,309	430,956	405,603	380,249	354,896	329,543	304,189	279,644
	(12,000)	431,763	406,410	381,057	355,703	330,350	304,997	279,644	255,098
	(10,000)	407,217	381,864	356,511	331,158	305,804	280,451	255,098	230,552
	(8,000)	382,642	357,297	331,952	306,607	281,258	255,905	230,552	205,984
	(6,000)	358,052	332,708	307,363	282,018	256,673	231,329	205,984	181,395
	(4,000)	333,463	308,118	282,774	257,429	232,084	206,739	181,395	156,805
	(2,000)	308,874	283,529	258,184	232,840	207,495	182,150	156,805	132,214
	-	284,279	258,935	233,591	208,247	182,902	157,558	132,214	107,577
	2,000	259,643	234,298	208,954	183,610	158,266	132,921	107,577	82,940
	4,000	235,006	209,662	184,317	158,973	133,629	108,285	82,940	58,297
	6,000	210,369	185,025	159,681	134,336	108,992	83,648	58,297	

Scheme Typology: **Scheme AZ (RES-SA4.2)** No Units: **250**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Fomer MOD Site**

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
15.0%		438,324	405,278	372,231	339,185	306,138	273,092	240,045
16.0%		407,515	376,009	344,503	312,997	281,491	249,985	218,479
	Profit							
17.0%		376,706	346,741	316,775	286,810	256,844	226,878	196,913
18.0%		345,897	317,472	289,047	260,622	232,197	203,772	175,347
19.0%		315,088	288,204	261,319	234,434	207,550	180,665	153,780
20.0%		284,279	258,935	233,591	208,247	182,902	157,558	132,214

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
100,000		529,279	503,935	478,591	453,247	427,902	402,558	377,214
125,000		504,279	478,935	453,591	428,247	402,902	377,558	352,214
150,000		479,279	453,935	428,591	403,247	377,902	352,558	327,214
175,000		454,279	428,935	403,591	378,247	352,902	327,558	302,214
200,000		429,279	403,935	378,591	353,247	327,902	302,558	277,214
225,000		404,279	378,935	353,591	328,247	302,902	277,558	252,214
250,000		379,279	353,935	328,591	303,247	277,902	252,558	227,214
275,000		354,279	328,935	303,591	278,247	252,902	227,558	202,214
300,000		329,279	303,935	278,591	253,247	227,902	202,558	177,214
325,000		304,279	278,935	253,591	228,247	202,902	177,558	152,214
350,000		279,279	253,935	228,591	203,247	177,902	152,558	127,214
375,000		254,279	228,935	203,591	178,247	152,902	127,558	102,214
400,000		229,279	203,935	178,591	153,247	127,902	102,558	77,214
425,000		204,279	178,935	153,591	128,247	102,902	77,558	52,214
450,000		179,279	153,935	128,591	103,247	77,902	52,558	27,214
475,000		154,279	128,935	103,591	78,247	52,902	27,558	2,214

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
30		264,508	239,902	215,295	190,689	166,083	141,477	116,871
35		374,341	345,634	316,926	288,218	259,511	230,803	202,096
40		484,167	451,358	418,549	385,741	352,932	320,123	287,315
45		593,992	557,082	520,172	483,263	446,353	409,443	372,533
50		703,817	662,806	621,796	580,785	539,774	498,763	457,752
55		813,643	768,531	723,419	678,307	633,195	588,083	542,971
60		923,468	874,255	825,042	775,829	726,616	677,403	628,190
65		1,033,293	979,979	926,665	873,351	820,037	766,723	713,409
70		1,143,119	1,085,704	1,028,288	970,873	913,458	856,043	798,628
75		1,252,944	1,191,428	1,129,912	1,068,395	1,006,879	945,363	883,847
80		1,362,770	1,297,152	1,231,535	1,165,917	1,100,300	1,034,683	969,065

Scheme Typology: **Scheme AZ (RES-SA4.2)** No Units: **250**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Fomer MOD Site**

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
	98%	312,954	287,328	261,702	236,076	210,450	184,824	159,198
	100%	284,279	258,935	233,591	208,247	182,902	157,558	132,214
Build Cost	102%	255,555	230,492	205,430	180,367	155,305	130,242	105,180
100%	104%	226,830	202,049	177,269	152,488	127,707	102,927	78,146
(105% = 5% increase)	106%	198,105	173,606	149,107	124,605	100,100	75,595	51,091
	108%	169,334	145,112	120,890	96,667	72,445	48,222	24,000
	110%	140,549	116,609	92,669	68,729	44,789	20,849	(3,096)
	112%	111,764	88,101	64,431	40,761	17,091	(6,578)	(30,248)
	114%	82,920	59,534	36,147	12,760	(10,627)	(34,013)	(57,407)
	116%	54,070	30,967	7,863	(15,257)	(38,380)	(61,502)	(84,625)
	118%	25,190	2,351	(20,487)	(43,326)	(66,165)	(89,004)	(111,869)
	120%	(3,730)	(26,285)	(48,840)	(71,416)	(93,996)	(116,576)	(139,156)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
	80%	(186,977)	(188,719)	(190,460)	(192,202)	(193,953)	(195,708)	(197,463)
	82%	(139,512)	(143,638)	(147,764)	(151,890)	(156,026)	(160,164)	(164,301)
Market Values	84%	(92,172)	(98,675)	(105,177)	(111,680)	(118,182)	(124,689)	(131,202)
100%	86%	(44,929)	(53,801)	(62,673)	(71,545)	(80,418)	(89,290)	(98,162)
(105% = 5% increase)	88%	2,248	(8,989)	(20,226)	(31,462)	(42,699)	(53,936)	(65,173)
	90%	49,352	35,760	22,168	8,576	(5,016)	(18,608)	(32,200)
	92%	96,404	80,455	64,507	48,558	32,610	16,662	713
	94%	143,421	125,122	106,823	88,523	70,224	51,925	33,625
	96%	190,397	169,747	149,096	128,446	107,796	87,146	66,496
	98%	237,338	214,341	191,344	168,347	145,349	122,352	99,355
	100%	284,279	258,935	233,591	208,247	182,902	157,558	132,214
	102%	331,159	303,471	275,782	248,094	220,405	192,717	165,029
	104%	378,034	348,002	317,970	287,937	257,905	227,873	197,841
	106%	424,909	392,533	360,157	327,781	295,405	263,029	230,653
	108%	471,759	437,042	402,326	367,609	332,892	298,175	263,458
	110%	518,577	481,519	444,462	407,404	370,346	333,288	296,231
	112%	565,395	525,996	486,598	447,199	407,800	368,402	329,003
	114%	612,212	570,473	528,733	486,994	445,255	403,515	361,776
	116%	659,030	614,950	570,869	526,789	482,709	438,628	394,548
	118%	705,823	659,406	612,990	566,573	520,157	473,740	427,320
	120%	752,593	703,838	655,083	606,328	557,573	508,818	460,063

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
182,902								
	-	284,279	258,935	233,591	208,247	182,902	157,558	132,214
	5,000	339,320	313,975	288,631	263,286	237,941	212,596	187,252
Grant (£ per unit)	10,000	394,355	369,011	343,666	318,321	292,969	267,616	242,263
	15,000	449,330	423,976	398,623	373,270	347,917	322,563	297,210
	20,000	504,277	478,924	453,570	428,217	402,864	377,511	352,142
	25,000	559,224	533,859	508,489	483,119	457,750	432,380	407,010
	30,000	614,097	588,727	563,357	537,987	512,617	487,247	461,877
	35,000	668,965	643,595	618,225	592,855	567,485	542,098	516,703
	40,000	723,833	698,463	673,080	647,685	622,290	596,896	571,501
	45,000	778,667	753,272	727,877	702,483	677,088	651,693	626,299
	50,000	833,464	808,069	782,675	757,280	731,885	706,491	681,081

**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: **AZ** (see Typologies Matrix)  
 Scheme Typology: **Scheme AZ (RES - SA4.3)**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **200** Greenfield/Brownfield: **Brownfield**  
 Notes: **Riverside Park**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	200 Units		
AH Policy requirement (% Target)	20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%	
AH tenure split %	Affordable Rent:	22.0%	57.0% % Rented
	Social Rent:	35.0%	
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%	
		100%	100.0%
		8.6% % of total (>10% First Homes PPG 023)	

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	8.0	15.0%	6.0	7%	14.0
2 bed House	20.0%	32.0	40.0%	16.0	24%	48.0
3 bed House	40.0%	64.0	30.0%	12.0	38%	76.0
4 bed House	20.0%	32.0	10.0%	4.0	18%	36.0
5 bed House	10.0%	16.0	0.0%	0.0	8%	16.0
1 bed Flat	2.5%	4.0	2.5%	1.0	3%	5.0
2 bed Flat	2.5%	4.0	2.5%	1.0	3%	5.0
<b>Total number of units</b>	<b>100.0%</b>	<b>160.0</b>	<b>100.0%</b>	<b>40.0</b>	<b>100%</b>	<b>200.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

Total Gross Floor areas -	OMS Units GIA (sqm)	MV # units (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	368	3,961	276	2,971	644	6,932
2 bed House	2,080	22,389	1,040	11,194	3,120	33,583
3 bed House	5,504	59,245	1,032	11,108	6,536	70,353
4 bed House	3,712	39,956	464	4,994	4,176	44,950
5 bed House	2,512	27,039	0	0	2,512	27,039
1 bed Flat	264	2,837	66	709	329	3,546
2 bed Flat	329	3,546	82	886	412	4,432
	<b>14,769</b>	<b>158,972</b>	<b>2,960</b>	<b>31,864</b>	<b>17,729</b>	<b>190,835</b>

AH % by floor area: **16.70% AH % by floor area (difference due to mix)**

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,804	353	2,450,000
2 bed House	240,000	3,692	343	11,520,000
3 bed House	280,000	3,256	302	21,280,000
4 bed House	320,000	2,759	256	11,520,000
5 bed House	410,000	2,611	243	6,560,000
1 bed Flat	160,000	2,857	265	800,000
2 bed Flat	185,000	2,643	246	925,000
				<b>55,055,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	192,000	80%	84,000	35%	168,000	70%	168,000	70%
3 bed House	224,000	80%	98,000	35%	196,000	70%	196,000	70%
4 bed House	256,000	80%	112,000	35%	224,000	70%	224,000	70%
5 bed House	328,000	80%	143,500	35%	250,000	70%	287,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	148,000	80%	64,750	35%	129,500	70%	129,500	70%

\* capped @£250K

Scheme Typology: **Scheme AZ (RES - SA4.3)** No Units: **200**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Riverside Park**

GROSS DEVELOPMENT VALUE					
<b>OMS GDV -</b> (part houses due to % mix)					
1 bed House	8.0	@	175,000		1,400,000
2 bed House	32.0	@	240,000		7,680,000
3 bed House	64.0	@	280,000		17,920,000
4 bed House	32.0	@	320,000		10,240,000
5 bed House	16.0	@	410,000		6,560,000
1 bed Flat	4.0	@	160,000		640,000
2 bed Flat	4.0	@	185,000		740,000
	160.0				45,180,000
<b>Affordable Rent GDV -</b>					
1 bed House	1.3	@	140,000		184,800
2 bed House	3.5	@	192,000		675,840
3 bed House	2.6	@	224,000		591,360
4 bed House	0.9	@	256,000		225,280
5 bed House	0.0	@	328,000		-
1 bed Flat	0.2	@	128,000		28,160
2 bed Flat	0.2	@	148,000		32,560
	8.8				1,738,000
<b>Social Rent GDV -</b>					
1 bed House	2.1	@	61,250		128,625
2 bed House	5.6	@	84,000		470,400
3 bed House	4.2	@	98,000		411,600
4 bed House	1.4	@	112,000		156,800
5 bed House	0.0	@	143,500		-
1 bed Flat	0.4	@	56,000		19,600
2 bed Flat	0.4	@	64,750		22,663
	14.0				1,209,688
<b>First Homes GDV -</b>					
1 bed House	1.5	@	122,500		183,750
2 bed House	4.0	@	168,000		672,000
3 bed House	3.0	@	196,000		588,000
4 bed House	1.0	@	224,000		224,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.3	@	112,000		28,000
2 bed Flat	0.3	@	129,500		32,375
	10.0				1,728,125
<b>Other Intermediate GDV -</b>					
1 bed House	1.1	@	122,500		132,300
2 bed House	2.9	@	168,000		483,840
3 bed House	2.2	@	196,000		423,360
4 bed House	0.7	@	224,000		161,280
5 bed House	0.0	@	287,000		-
1 bed Flat	0.2	@	112,000		20,160
2 bed Flat	0.2	@	129,500		23,310
	7.2	40.0			1,244,250
<b>Sub-total GDV Residential</b>	<b>200</b>				<b>51,100,063</b>
<b>AH on-site cost analysis:</b>				<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>3,954,938</b>
			<b>223 £ psm (total GIA sqm)</b>	<b>19,775 £ per unit (total units)</b>	
<b>Grant</b>	200	units @	0	per unit	-
<b>Total GDV</b>					<b>51,100,063</b>

DEVELOPMENT COSTS					
<b>Initial Payments -</b>					
Statutory Planning Fees (Residential)					(43,559)
Planning Application Professional Fees, Surveys and reports					(130,000)
CIL	14,769 sqm (Market only)		0.00 £ psm		-
	0.00% % of GDV		0 £ 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	200 units @	4,314 per unit		(862,700)
	Sub-total				(862,700)
	<b>S106 analysis:</b>	<b>115,602 £ per ha</b>	<b>1.69% % of GDV</b>	<b>4,314 £ per unit (total units)</b>	
AH Commuted Sum	17,729 sqm (total)		0 £ psm		-
	<b>Comm. Sum analysis:</b>	<b>0.00% % of GDV</b>			
cont./					

**Scheme Typology:** **Scheme AZ (RES - SA4.3)** No Units: **200**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** **Riverside Park**

<b>Construction Costs -</b>						
Site Clearance, Demolition & Remediation		7.46 ha @		123,550	£ per ha (if brownfield)	(922,015)
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		200 units @	2,352	per unit	(470,390)
	Sub-total					(470,390)
<b>Infra. Costs analysis:</b>		63,032	£ per ha	0.92%	% of GDV	2,352
						£ per unit (total units)
1 bed House		644	sqm @	1,087	psm	(700,028)
2 bed House		3,120	sqm @	1,087	psm	(3,391,440)
3 bed House		6,536	sqm @	1,087	psm	(7,104,632)
4 bed House		4,176	sqm @	1,087	psm	(4,539,312)
5 bed House		2,512	sqm @	1,087	psm	(2,730,544)
1 bed Flat		329	sqm @	1,370	psm	(451,294)
2 bed Flat		17,729	sqm @	1,370	psm	(564,118)
Garages for 3 bed House	(OMS only)	64	units @	25%	@	6,000
Garages for 4 bed House	(OMS only)	32	units @	75%	@	6,000
Garages for 5 bed House	(OMS only)	16	units @	150%	@	6,000
						£ per garage
						(96,000)
						(144,000)
						(144,000)
External works		19,865,368	@	15.0%		(2,979,805)
<b>Ext. Works analysis:</b>						14,899
						£ per unit (total units)
Policy Costs on design -						
Net Biodiversity costs			200 units @	244	£ per unit	(48,800)
M4(2) Category 2 Housing	Aff units	40	units @	94%	@	523
M4(3) Category 3 Housing	Aff units	40	units @	6%	@	22,238
M4(2) Category 2 Housing	OMS units	160	units @	94%	@	523
M4(3) Category 3 Housing	OMS units	160	units @	6%	@	9,754
Carbon/Energy Reduction/FHS		200	units @			4,847
EV Charging Points - Houses		190	units @			865
EV Charging Points - Flats		10	units @	4 flats per charger		10,000
Water Efficiency		200	units @			10
		200	units @			0
						£ per unit
						(1,454,884)
<b>Policy Costs analysis: (design costs only)</b>						7,274
						£ per unit (total units)
Contingency (on construction)		25,692,461	@	5.0%		(1,284,623)
<b>Professional Fees</b>		25,692,461	@	6.5%		(1,670,010)
<b>Disposal Costs -</b>						
OMS Marketing and Promotion		45,180,000	OMS @	3.00%		6,777
Residential Sales Agent Costs		45,180,000	OMS @	1.00%		2,259
Residential Sales Legal Costs		45,180,000	OMS @	0.25%		565
Affordable Sale Legal Costs						lump sum
						(10,000)
<b>Disposal Cost analysis:</b>						9,651
						£ per unit
<b>Interest (on Development Costs) -</b>				6.25%	APR	0.506%
						pcm
						(205,109)
<b>Developers Profit -</b>						
Profit on OMS		45,180,000		20.00%		(9,036,000)
Margin on AH		5,920,063		6.00%	on AH values	(355,204)
<b>Profit analysis:</b>		51,100,063		18.38%	blended GDV	(9,391,204)
		31,818,613		29.51%	on costs	(9,391,204)
<b>TOTAL COSTS</b>						<b>(41,209,817)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>						
Residual Land Value (gross)						9,890,246
SDLT		9,890,246	@	HMRC formula		(484,012)
Acquisition Agent fees		9,890,246	@	1.0%		(98,902)
Acquisition Legal fees		9,890,246	@	0.5%		(49,451)
Interest on Land		9,890,246	@	6.25%		(618,140)
Residual Land Value						<b>8,639,739</b>
<b>RLV analysis:</b>		43,199	£ per plot	1,157,725	£ per ha (net)	468,525
				1,157,725	£ per ha (gross)	468,525
						£ per acre (net)
						£ per acre (gross)
						16.91% % RLV / GDV



Scheme Typology: **Scheme AZ (RES - SA4.3)** No Units: **200**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Riverside Park**

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	123,525	0.00	213,002	190,654	168,278	145,901	123,525	101,100	78,663
	10.00	204,148	182,223	160,290	138,357	116,417	94,425	72,433	
	20.00	195,280	173,791	152,302	130,813	109,298	87,751	66,204	
	30.00	186,404	165,359	144,314	123,269	102,179	81,076	59,974	
	40.00	177,529	156,927	136,326	115,716	95,059	74,402	53,734	
	50.00	168,653	148,496	128,338	108,152	87,940	67,728	47,486	
	60.00	159,778	140,064	120,350	100,588	80,820	61,053	41,239	
	70.00	150,902	131,632	112,346	93,023	73,701	54,375	34,991	
	80.00	142,027	123,200	104,336	85,459	66,582	47,681	28,744	
	90.00	133,151	114,759	96,327	77,895	59,462	40,987	22,497	
	100.00	124,276	106,305	88,318	70,330	52,338	34,294	16,249	
	110.00	115,393	97,851	80,308	62,766	45,199	27,600	10,002	
	120.00	106,494	89,397	72,299	55,202	38,059	20,907	3,754	
	130.00	97,595	80,942	64,290	47,625	30,919	14,213	(2,512)	
	140.00	88,696	72,488	56,281	40,039	23,779	7,519	(8,779)	
	150.00	79,796	64,034	48,266	32,452	16,639	826	(15,045)	
	160.00	70,897	55,580	40,233	24,866	9,499	(5,887)	(21,312)	
	170.00	61,998	47,122	32,201	17,280	2,359	(12,602)	(27,579)	
	180.00	53,099	38,643	24,169	9,694	(4,787)	(19,316)	(33,845)	
	190.00	44,193	30,165	16,136	2,108	(11,949)	(26,030)	(40,112)	
200.00	35,268	21,686	8,104	(5,478)	(19,110)	(32,744)	(46,388)		
210.00	26,343	13,208	72	(13,086)	(26,272)	(39,459)	(52,675)		
220.00	17,419	4,729	(7,961)	(20,695)	(33,434)	(46,173)	(58,962)		
230.00	8,494	(3,750)	(16,014)	(28,305)	(40,596)	(52,903)	(65,249)		
240.00	(431)	(12,228)	(24,071)	(35,914)	(47,758)	(59,639)	(71,536)		
250.00	(9,356)	(20,732)	(32,128)	(43,524)	(54,928)	(66,376)	(77,824)		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 4,314	123,525	-	254,375	232,050	209,725	187,377	165,001	142,624	120,248
	1,000	244,784	222,458	200,133	177,762	155,385	133,009	110,608	
	2,000	235,192	212,867	190,523	168,146	145,770	123,394	100,967	
	3,000	225,600	203,275	180,908	158,531	136,155	113,763	91,326	
	4,000	216,009	193,669	171,292	148,916	126,539	104,122	81,685	
	5,000	206,417	184,053	161,677	139,300	116,918	94,481	72,044	
	6,000	196,814	174,438	152,062	129,685	107,277	84,840	62,403	
	7,000	187,199	164,823	142,446	120,070	97,636	75,199	52,748	
	8,000	177,584	155,207	132,831	110,432	87,995	65,558	43,079	
	9,000	167,969	145,592	123,216	100,791	78,354	55,917	33,410	
	10,000	158,353	135,977	113,587	91,150	68,713	46,249	23,742	
	11,000	148,738	126,361	103,946	81,509	59,072	36,580	14,073	
	12,000	139,123	116,742	94,305	71,868	49,418	26,911	4,404	
	13,000	129,507	107,101	84,664	62,227	39,749	17,242	(5,292)	
	14,000	119,892	97,460	75,023	52,586	30,081	7,574	(14,991)	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 7,274	123,525	(16,000)	383,926	361,643	339,359	317,076	294,793	272,491	250,166
	(14,000)	362,585	340,301	318,018	295,735	273,427	251,101	228,776	
	(12,000)	341,244	318,960	296,677	274,362	252,037	229,712	207,387	
	(10,000)	319,902	297,619	275,298	252,973	230,648	208,323	185,983	
	(8,000)	298,559	276,234	253,909	231,584	209,258	186,917	164,541	
	(6,000)	277,170	254,845	232,519	210,194	187,851	165,475	143,099	
	(4,000)	255,781	233,455	211,130	188,786	166,409	144,033	121,656	
	(2,000)	234,391	212,066	189,720	167,344	144,967	122,591	100,162	
	-	213,002	190,654	168,278	145,901	123,525	101,100	78,663	
	2,000	191,589	169,212	146,836	124,459	102,037	79,600	57,162	
	4,000	170,146	147,770	125,394	102,975	80,538	58,101	35,600	
	6,000	148,704	126,328	103,912	81,475	59,038	36,546	14,039	

Scheme Typology: **Scheme AZ (RES - SA4.3)** No Units: **200**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Riverside Park**

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
15.0%		346,607	317,579	288,523	259,466	230,409	201,304	172,186
16.0%		319,886	292,194	264,474	236,753	209,032	181,263	153,482
	Profit							
17.0%		293,165	266,809	240,425	214,040	187,655	161,222	134,777
18.0%		266,444	241,424	216,376	191,327	166,279	141,181	116,072
19.0%		239,723	216,039	192,327	168,614	144,902	121,140	97,367
20.0%		213,002	190,654	168,278	145,901	123,525	101,100	78,663

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
100,000		458,002	435,654	413,278	390,901	368,525	346,100	323,663
125,000		433,002	410,654	388,278	365,901	343,525	321,100	298,663
	BLV (£ per acre)							
150,000		408,002	385,654	363,278	340,901	318,525	296,100	273,663
175,000		383,002	360,654	338,278	315,901	293,525	271,100	248,663
200,000		358,002	335,654	313,278	290,901	268,525	246,100	223,663
225,000		333,002	310,654	288,278	265,901	243,525	221,100	198,663
250,000		308,002	285,654	263,278	240,901	218,525	196,100	173,663
275,000		283,002	260,654	238,278	215,901	193,525	171,100	148,663
300,000		258,002	235,654	213,278	190,901	168,525	146,100	123,663
325,000		233,002	210,654	188,278	165,901	143,525	121,100	98,663
350,000		208,002	185,654	163,278	140,901	118,525	96,100	73,663
375,000		183,002	160,654	138,278	115,901	93,525	71,100	48,663
400,000		158,002	135,654	113,278	90,901	68,525	46,100	23,663
425,000		133,002	110,654	88,278	65,901	43,525	21,100	(1,337)
450,000		108,002	85,654	63,278	40,901	18,525	(3,900)	(26,337)
475,000		83,002	60,654	38,278	15,901	(6,475)	(28,900)	(51,337)

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
30		285,516	260,514	235,466	210,418	185,370	160,283	135,166
35		398,819	369,663	340,448	311,225	282,002	252,756	223,454
40		512,122	478,801	445,430	412,032	378,635	345,229	311,741
	Density (dph)							
45		625,425	587,939	550,412	512,839	475,267	437,695	400,028
50		738,728	697,077	655,394	613,647	571,899	530,152	488,315
55		852,032	806,215	760,376	714,454	668,532	622,610	576,603
60		965,335	915,353	865,357	815,261	765,164	715,068	664,890
65		1,078,638	1,024,491	970,339	916,068	861,797	807,526	753,177
70		1,191,941	1,133,629	1,075,317	1,016,875	958,429	899,983	841,464
75		1,305,244	1,242,767	1,180,290	1,117,682	1,055,062	992,441	929,752
80		1,418,548	1,351,905	1,285,263	1,218,490	1,151,694	1,084,899	1,018,039

Scheme Typology: **Scheme AZ (RES - SA4.3)** No Units: **200**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Riverside Park**

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
	98%	237,940	215,370	192,787	170,166	147,544	124,922	102,254
	100%	213,002	190,654	168,278	145,901	123,525	101,100	78,663
Build Cost	102%	188,031	165,899	143,768	121,637	99,453	77,262	55,064
100%	104%	163,031	141,145	119,259	97,315	75,370	53,418	31,404
(105% = 5% increase)	106%	138,031	116,385	94,686	72,986	51,279	29,512	7,745
	108%	113,017	91,564	70,110	48,647	27,127	5,606	(15,975)
	110%	87,950	66,743	45,522	24,248	2,974	(18,357)	(39,707)
	112%	62,884	41,904	20,876	(151)	(21,235)	(42,337)	(63,504)
	114%	37,792	17,011	(3,769)	(24,607)	(45,462)	(66,377)	(87,321)
	116%	12,653	(7,881)	(28,474)	(49,082)	(69,745)	(90,435)	(111,214)
	118%	(12,486)	(32,836)	(53,196)	(73,610)	(94,052)	(114,575)	(135,152)
	120%	(37,693)	(57,805)	(77,972)	(98,165)	(118,434)	(138,752)	(159,144)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
	80%	(196,521)	(198,674)	(200,831)	(202,991)	(205,190)	(207,390)	(209,621)
	82%	(155,223)	(159,396)	(163,580)	(167,764)	(171,987)	(176,216)	(180,470)
Market Values	84%	(114,042)	(120,244)	(126,447)	(132,651)	(138,901)	(145,151)	(151,432)
100%	86%	(72,975)	(81,189)	(89,403)	(97,646)	(105,907)	(114,169)	(122,484)
(105% = 5% increase)	88%	(31,981)	(42,201)	(52,446)	(62,713)	(72,980)	(83,283)	(93,604)
	90%	8,974	(3,291)	(15,558)	(27,826)	(40,129)	(52,449)	(64,777)
	92%	49,836	35,572	21,304	6,988	(7,327)	(21,651)	(36,025)
	94%	90,698	74,391	58,083	41,775	25,439	9,075	(7,288)
	96%	131,476	113,177	94,859	76,508	58,157	39,794	21,382
	98%	172,253	151,916	131,578	111,241	90,847	70,453	50,053
	100%	213,002	190,654	168,278	145,901	123,525	101,100	78,663
	102%	253,705	229,345	204,978	180,562	156,147	131,732	107,266
	104%	294,409	268,013	241,618	215,222	188,769	162,315	135,860
	106%	335,112	306,681	278,251	249,820	221,389	192,898	164,405
	108%	375,757	345,346	314,884	284,418	253,952	223,481	192,949
	110%	416,397	383,954	351,511	319,016	286,515	254,014	221,493
	112%	457,038	422,562	388,087	353,612	319,077	284,541	250,005
	114%	497,678	461,171	424,663	388,156	351,640	315,069	278,497
	116%	538,314	499,779	461,239	422,700	384,161	345,596	306,990
	118%	578,902	538,387	497,816	457,244	416,673	376,102	335,482
	120%	619,490	576,945	534,392	491,788	449,185	406,582	363,975

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
123,525								
	-	213,002	190,654	168,278	145,901	123,525	101,100	78,663
5,000		260,852	238,527	216,201	193,860	171,483	149,107	126,730
10,000		308,701	286,377	264,052	241,726	219,401	197,065	174,689
15,000		356,453	334,169	311,886	289,577	267,251	244,926	222,601
20,000		404,205	381,922	359,638	337,355	315,072	292,776	270,451
25,000		451,934	429,674	407,390	385,107	362,824	340,541	318,257
30,000		499,598	477,348	455,097	432,847	410,576	388,293	366,009
35,000		547,262	525,012	502,761	480,511	458,260	436,010	413,759
40,000		594,926	572,676	550,425	528,175	505,924	483,674	461,423
45,000		642,525	620,298	598,071	575,839	553,588	531,338	509,087
50,000		690,111	667,884	645,657	623,430	601,203	578,976	556,749

**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: **AAA** (see Typologies Matrix)  
 Scheme Typology: **Scheme AAA (RES-SA4.7)**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **1225** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	1,225 Units		
AH Policy requirement (% Target)	20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%	
AH tenure split %	Affordable Rent:	22.0%	57.0% % Rented
	Social Rent:	35.0%	
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%	
		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	5.0%	49.0	15.0%	36.8	7%	85.8
2 bed House	20.0%	196.0	40.0%	98.0	24%	294.0
3 bed House	40.0%	392.0	30.0%	73.5	38%	465.5
4 bed House	20.0%	196.0	10.0%	24.5	18%	220.5
5 bed House	10.0%	98.0	0.0%	0.0	8%	98.0
1 bed Flat	2.5%	24.5	2.5%	6.1	3%	30.6
2 bed Flat	2.5%	24.5	2.5%	6.1	3%	30.6
<b>Total number of units</b>	<b>100.0%</b>	<b>980.0</b>	<b>100.0%</b>	<b>245.0</b>	<b>100%</b>	<b>1,225.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
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	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
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	2,254	24,262	1,691	18,196	3,945	42,458
2 bed House	12,740	137,132	6,370	68,566	19,110	205,698
3 bed House	33,712	362,873	6,321	68,039	40,033	430,912
4 bed House	22,736	244,728	2,842	30,591	25,578	275,319
5 bed House	15,386	165,614	0	0	15,386	165,614
1 bed Flat	1,614	17,374	404	4,344	2,018	21,718
2 bed Flat	2,018	21,718	504	5,429	2,522	27,147
	<b>90,460</b>	<b>973,701</b>	<b>18,131</b>	<b>195,165</b>	<b>108,591</b>	<b>1,168,866</b>

AH % by floor area: 16.70% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	175,000	3,804	353	15,006,250
2 bed House	220,000	3,385	314	64,680,000
3 bed House	245,000	2,849	265	114,047,500
4 bed House	290,000	2,500	232	63,945,000
5 bed House	400,000	2,548	237	39,200,000
1 bed Flat	160,000	2,857	265	4,900,000
2 bed Flat	170,000	2,429	226	5,206,250
				<b>306,985,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	140,000	80%	61,250	35%	122,500	70%	122,500	70%
2 bed House	176,000	80%	77,000	35%	154,000	70%	154,000	70%
3 bed House	196,000	80%	85,750	35%	171,500	70%	171,500	70%
4 bed House	232,000	80%	101,500	35%	203,000	70%	203,000	70%
5 bed House	320,000	80%	140,000	35%	250,000	70%	280,000	70%
1 bed Flat	128,000	80%	56,000	35%	112,000	70%	112,000	70%
2 bed Flat	136,000	80%	59,500	35%	119,000	70%	119,000	70%

\* capped @£250K

Scheme Typology: **Scheme AAA (RES-SA4.7)** No Units: **1225**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	49.0	@	175,000	8,575,000
2 bed House	196.0	@	220,000	43,120,000
3 bed House	392.0	@	245,000	96,040,000
4 bed House	196.0	@	290,000	56,840,000
5 bed House	98.0	@	400,000	39,200,000
1 bed Flat	24.5	@	160,000	3,920,000
2 bed Flat	24.5	@	170,000	4,165,000
	<b>980.0</b>			<b>251,860,000</b>
<b>Affordable Rent GDV -</b>				
1 bed House	8.1	@	140,000	1,131,900
2 bed House	21.6	@	176,000	3,794,560
3 bed House	16.2	@	196,000	3,169,320
4 bed House	5.4	@	232,000	1,250,480
5 bed House	0.0	@	320,000	-
1 bed Flat	1.3	@	128,000	172,480
2 bed Flat	1.3	@	136,000	183,260
	<b>53.9</b>			<b>9,702,000</b>
<b>Social Rent GDV -</b>				
1 bed House	12.9	@	61,250	787,828
2 bed House	34.3	@	77,000	2,641,100
3 bed House	25.7	@	85,750	2,205,919
4 bed House	8.6	@	101,500	870,363
5 bed House	0.0	@	140,000	-
1 bed Flat	2.1	@	56,000	120,050
2 bed Flat	2.1	@	59,500	127,553
	<b>85.8</b>			<b>6,752,813</b>
<b>First Homes GDV -</b>				
1 bed House	9.2	@	122,500	1,125,469
2 bed House	24.5	@	154,000	3,773,000
3 bed House	18.4	@	171,500	3,151,313
4 bed House	6.1	@	203,000	1,243,375
5 bed House	0.0	@	250,000	-
1 bed Flat	1.5	@	112,000	171,500
2 bed Flat	1.5	@	119,000	182,219
	<b>61.3</b>			<b>9,646,875</b>
<b>Other Intermediate GDV -</b>				
1 bed House	6.6	@	122,500	810,338
2 bed House	17.6	@	154,000	2,716,560
3 bed House	13.2	@	171,500	2,268,945
4 bed House	4.4	@	203,000	895,230
5 bed House	0.0	@	280,000	-
1 bed Flat	1.1	@	112,000	123,480
2 bed Flat	1.1	@	119,000	131,198
	<b>44.1</b>	<b>245.0</b>		<b>6,945,750</b>
<b>Sub-total GDV Residential</b>	<b>1,225</b>			<b>284,907,438</b>
<b>AH on-site cost analysis:</b>			<b>£MV (no AH) less EGDV (inc. AH)</b>	<b>22,077,563</b>
	<b>203 £ psm (total GIA sqm)</b>		<b>18,023 £ per unit (total units)</b>	
<b>Grant</b>	1,225	units @	0 per unit	-
<b>Total GDV</b>				<b>284,907,438</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(185,009)
Planning Application Professional Fees, Surveys and reports				(560,000)
CIL	90,460 sqm (Market only)		0.00 £ psm	-
	<b>0.00% % of GDV</b>		<b>0 £ per unit (total units)</b>	
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	1,225 units @	5,499 per unit	(6,736,813)
	Sub-total			(6,736,813)
<b>S106 analysis:</b>	<b>286,673 £ per ha</b>	<b>2.36% % of GDV</b>	<b>5,499 £ per unit (total units)</b>	
AH Commuted Sum		108,591 sqm (total)	0 £ psm	-
<b>Comm. Sum analysis:</b>	<b>0.00% % of GDV</b>			

cont./

**Scheme Typology:** **Scheme AAA (RES-SA4.7)** No Units: **1225**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** Former D1 Oils site

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		23.50	ha @		123,550	£ per ha (if brownfield)	(2,903,425)
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		1,225	units @	3,171	per unit	(3,885,000)
	Sub-total						(3,885,000)
<b>Infra. Costs analysis:</b>		165,319	£ per ha	1.36%	% of GDV	3,171	£ per unit (total units)
1 bed House			3,945	sqm @	1,087	psm	(4,287,672)
2 bed House			19,110	sqm @	1,087	psm	(20,772,570)
3 bed House			40,033	sqm @	1,087	psm	(43,515,871)
4 bed House			25,578	sqm @	1,087	psm	(27,803,286)
5 bed House			15,386	sqm @	1,087	psm	(16,724,582)
1 bed Flat			2,018	sqm @	1,370	psm	(2,764,176)
2 bed Flat		108,591	2,522	sqm @	1,370	psm	(3,455,221)
Garages for 3 bed House	(OMS only)	392	units @	25%	@	6,000	£ per garage (588,000)
Garages for 4 bed House	(OMS only)	196	units @	75%	@	6,000	£ per garage (882,000)
Garages for 5 bed House	(OMS only)	98	units @	150%	@	6,000	£ per garage (882,000)
<b>External works</b>		121,675,378	@		15.0%		(18,251,307)
<b>Ext. Works analysis:</b>						14,899	£ per unit (total units)
<b>Policy Costs on design -</b>							
Net Biodiversity costs			1,225	units @		244	£ per unit (298,900)
M4(2) Category 2 Housing	Aff units	245	units @	94%	@	523	£ per unit (120,447)
M4(3) Category 3 Housing	Aff units	245	units @	6%	@	22,238	£ per unit (326,899)
M4(2) Category 2 Housing	OMS units	980	units @	94%	@	523	£ per unit (481,788)
M4(3) Category 3 Housing	OMS units	980	units @	6%	@	9,754	£ per unit (573,535)
Carbon/Energy Reduction/FHS		1,225	units @			4,847	£ per unit (5,937,575)
EV Charging Points - Houses		1,164	units @			865	£ per unit (1,006,644)
EV Charging Points - Flats		61	units @		4 flats per charger	10,000	£ per 4 units (153,125)
Water Efficiency		1,225	units @			10	£ per unit (12,250)
		1,225	units @			0	£ per unit -
	Sub-total						(8,911,162)
<b>Policy Costs analysis: (design costs only)</b>						7,274	£ per unit (total units)
<b>Contingency (on construction)</b>		155,626,271	@		5.0%		(7,781,314)
<b>Professional Fees</b>		155,626,271	@		6.5%		(10,115,708)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		251,860,000	OMS @		3.00%	6,168	£ per unit (7,555,800)
Residential Sales Agent Costs		251,860,000	OMS @		1.00%	2,056	£ per unit (2,518,600)
Residential Sales Legal Costs		251,860,000	OMS @		0.25%	514	£ per unit (629,650)
Affordable Sale Legal Costs							lump sum (10,000)
<b>Disposal Cost analysis:</b>						8,746	£ per unit
<b>Interest (on Development Costs) -</b>				6.25%	APR	0.506%	pcm (519,804)
<b>Developers Profit -</b>							
Profit on OMS		251,860,000			20.00%		(50,372,000)
Margin on AH		33,047,438			6.00%	on AH values	(1,982,846)
<b>Profit analysis:</b>		284,907,438			18.38%	blended GDV	(52,354,846)
		192,238,969			27.23%	on costs	(52,354,846)
<b>TOTAL COSTS</b>							<b>(244,593,815)</b>

<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							40,313,622
SDLT		40,313,622	@		HMRC formula		(2,005,181)
Acquisition Agent fees		40,313,622	@		1.0%		(403,136)
Acquisition Legal fees		40,313,622	@		0.5%		(201,568)
Interest on Land		40,313,622	@		6.25%		(2,519,601)
Residual Land Value							<b>35,184,136</b>
<b>RLV analysis:</b>		28,722	£ per plot	1,497,197	£ per ha (net)	605,907	£ per acre (net)
				1,497,197	£ per ha (gross)	605,907	£ per acre (gross)
							12.35% % RLV / GDV

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Scheme Typology: **Scheme AAA (RES-SA4.7)** No Units: **1225**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

BENCHMARK LAND VALUE (BLV)			
Residential Density		52.1	dph (net)
Site Area (net)		23.50	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		23.50	ha (gross)
Benchmark Land Value (net)	16,354 £ per plot	852,495	£ per ha (net)
		4,621	sqm/ha (net)
		52	dph (gross)
		852,495	£ per ha (gross)
		345,000	£ per acre (net)
		20,129	sqft/ac (net)
		345,000	£ per acre (gross)
			58.07 acres (net)
			58.07 acres (gross)
			<b>20,033,632</b>
BALANCE			
Surplus/(Deficit)		644,702	£ per ha (net)
		260,907	£ per acre (net)
			15,150,503

Scheme Typology: **Scheme AAA (RES-SA4.7)** No Units: **1225**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

**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 20%						
Balance (RLV - BLV £ per acre (n))	260,907	0%	5%	10%	15%	20%	25%	30%
	0.00	409,754	372,589	335,402	298,176	260,907	223,594	186,225
	10.00	392,688	356,365	320,021	283,646	247,225	210,757	174,234
CIL £ psm	20.00	375,612	340,141	304,640	269,109	233,538	197,917	162,235
0.00	30.00	358,534	323,916	289,259	254,572	219,845	185,069	150,234
	40.00	341,456	307,686	273,878	240,035	206,152	172,221	138,232
	50.00	324,378	291,451	258,497	225,498	192,460	159,374	126,230
	60.00	307,300	275,215	243,106	210,960	178,767	146,526	114,228
	70.00	290,222	258,980	227,713	196,413	165,070	133,674	102,216
	80.00	273,134	242,744	212,321	181,865	151,366	120,815	90,203
	90.00	256,044	226,509	196,929	167,316	137,661	107,956	78,190
	100.00	238,954	210,261	181,536	152,767	123,957	95,097	66,177
	110.00	221,864	194,014	166,135	138,219	110,253	82,238	54,157
	120.00	204,774	177,766	150,730	123,658	96,540	69,368	42,133
	130.00	187,678	161,519	135,326	109,097	82,824	56,497	30,108
	140.00	170,576	145,270	119,921	94,536	69,107	43,626	18,084
	150.00	153,473	129,010	104,515	79,975	55,391	30,755	6,050
	160.00	136,370	112,750	89,098	65,407	41,668	17,873	(5,986)
	170.00	119,268	96,489	73,681	50,833	27,939	4,990	(18,023)
	180.00	102,155	80,229	58,263	36,260	14,210	(7,894)	(30,062)
	190.00	85,039	63,960	42,846	21,686	481	(20,779)	(42,111)
	200.00	67,923	47,686	27,416	7,104	(13,257)	(33,676)	(54,161)
	210.00	50,806	31,412	11,985	(7,483)	(26,999)	(46,572)	(66,210)
	220.00	33,682	15,138	(3,446)	(22,070)	(40,742)	(59,469)	(78,270)
	230.00	16,552	(1,146)	(18,880)	(36,658)	(54,487)	(72,377)	(90,333)
	240.00	(578)	(17,434)	(34,325)	(51,259)	(68,244)	(85,287)	(102,396)
	250.00	(17,709)	(33,722)	(49,770)	(65,860)	(82,000)	(98,197)	(114,470)

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	260,907	0%	5%	10%	15%	20%	25%	30%
	-	511,433	474,301	437,158	399,979	362,769	325,526	288,239
	1,000	492,947	455,811	418,656	381,478	344,255	306,998	269,696
Site Specific S106	2,000	474,457	437,322	400,155	362,966	325,741	288,470	251,153
5,499	3,000	455,968	418,832	381,653	344,452	307,218	269,940	232,610
	4,000	437,478	400,331	363,152	325,937	288,689	251,398	214,052
	5,000	418,989	381,829	344,649	307,423	270,161	232,855	195,494
	6,000	400,499	363,328	326,134	288,909	251,633	214,312	176,935
	7,000	382,005	344,826	307,620	270,381	233,099	195,765	158,367
	8,000	363,503	326,325	289,105	251,853	214,556	177,206	139,792
	9,000	345,002	307,817	270,591	233,325	196,014	158,648	121,218
	10,000	326,500	289,302	252,073	214,796	177,471	140,090	102,633
	11,000	307,999	270,788	233,544	196,258	158,919	121,517	84,041
	12,000	289,497	252,273	215,016	177,715	140,361	102,942	65,450
	13,000	270,985	233,759	196,488	159,173	121,803	84,368	46,843
	14,000	252,470	215,236	177,960	140,630	103,242	65,779	28,234

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	260,907	0%	5%	10%	15%	20%	25%	30%
	(16,000)	739,795	702,737	665,678	628,595	591,499	554,375	517,238
	(14,000)	698,564	661,505	624,432	587,336	550,223	513,088	475,920
Policy Design Costs	(12,000)	657,332	620,269	583,173	546,072	508,936	471,781	434,601
7,274	(10,000)	616,101	579,010	541,915	504,784	467,642	430,463	393,251
	(8,000)	574,847	537,752	500,633	463,497	426,324	389,126	351,895
	(6,000)	533,589	496,481	459,345	422,185	385,002	347,776	310,510
	(4,000)	492,329	455,193	418,046	380,867	343,651	306,401	269,106
	(2,000)	451,042	413,906	376,728	339,527	302,292	265,015	227,684
	-	409,754	372,589	335,402	298,176	260,907	223,594	186,225
	2,000	368,450	331,271	294,051	256,799	219,503	182,153	144,739
	4,000	327,132	289,927	252,690	215,411	178,081	140,688	103,222
	6,000	285,802	248,576	211,305	173,990	136,621	99,188	61,669

Scheme Typology: **Scheme AAA (RES-SA4.7)** No Units: **1225**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	260,907							
	15.0%	646,272	597,281	548,268	499,216	450,122	400,982	351,787
	16.0%	598,969	552,342	505,695	459,008	412,279	365,504	318,675
	17.0%	551,665	507,404	463,122	418,800	374,436	330,027	285,562
	18.0%	504,362	462,466	420,548	378,592	336,593	294,549	252,450
	19.0%	457,058	417,527	377,975	338,384	298,750	259,071	219,337
	20.0%	409,754	372,589	335,402	298,176	260,907	223,594	186,225

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 345,000	260,907							
	100,000	654,754	617,589	580,402	543,176	505,907	468,594	431,225
	125,000	629,754	592,589	555,402	518,176	480,907	443,594	406,225
	150,000	604,754	567,589	530,402	493,176	455,907	418,594	381,225
	175,000	579,754	542,589	505,402	468,176	430,907	393,594	356,225
	200,000	554,754	517,589	480,402	443,176	405,907	368,594	331,225
	225,000	529,754	492,589	455,402	418,176	380,907	343,594	306,225
	250,000	504,754	467,589	430,402	393,176	355,907	318,594	281,225
	275,000	479,754	442,589	405,402	368,176	330,907	293,594	256,225
	300,000	454,754	417,589	380,402	343,176	305,907	268,594	231,225
	325,000	429,754	392,589	355,402	318,176	280,907	243,594	206,225
	350,000	404,754	367,589	330,402	293,176	255,907	218,594	181,225
	375,000	379,754	342,589	305,402	268,176	230,907	193,594	156,225
	400,000	354,754	317,589	280,402	243,176	205,907	168,594	131,225
	425,000	329,754	292,589	255,402	218,176	180,907	143,594	106,225
	450,000	304,754	267,589	230,402	193,176	155,907	118,594	81,225
	475,000	279,754	242,589	205,402	168,176	130,907	93,594	56,225

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 52.1	260,907							
	30	68,591	47,195	25,777	4,340	(17,122)	(38,614)	(60,143)
	35	145,684	120,721	95,740	70,737	45,706	20,639	(4,470)
	40	222,775	194,248	165,704	137,135	108,531	79,888	51,203
	45	299,863	267,774	235,667	203,531	171,353	139,135	106,870
	50	376,951	341,301	305,630	269,924	234,175	198,382	162,537
	55	454,039	414,827	375,594	336,317	296,997	257,629	218,204
	60	531,127	488,354	445,557	402,709	359,818	316,876	273,871
	65	608,215	561,881	515,520	469,102	422,640	376,123	329,538
	70	685,303	635,407	585,481	535,495	485,462	435,370	385,205
75	762,391	708,934	655,442	601,887	548,284	494,617	440,871	
80	839,479	782,460	725,402	668,280	611,106	553,864	496,538	

Scheme Typology: **Scheme AAA (RES-SA4.7)** No Units: **1225**  
 Site Typology: **Location / Value Zone: Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **Former D1 Oils site**

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
260,907								
	98%	457,892	420,285	382,639	344,969	307,266	269,516	231,715
	100%	409,754	372,589	335,402	298,176	260,907	223,594	186,225
Build Cost	102%	361,594	324,888	288,136	251,352	214,525	177,645	140,701
100%	104%	313,420	277,150	240,849	204,508	168,116	131,663	95,138
(105% = 5% increase)	106%	265,218	229,400	193,544	157,635	121,674	85,642	49,530
	108%	217,005	181,622	146,197	110,722	75,187	39,576	3,870
	110%	168,753	133,812	98,822	63,776	28,661	(6,541)	(41,848)
	112%	120,478	85,974	51,414	16,788	(17,913)	(52,716)	(87,636)
	114%	72,178	38,104	3,966	(30,245)	(64,540)	(98,955)	(133,506)
	116%	23,839	(9,808)	(43,529)	(77,332)	(111,234)	(145,265)	(179,463)
	118%	(24,542)	(57,767)	(91,077)	(124,478)	(158,001)	(191,672)	(225,530)
	120%	(72,965)	(105,774)	(138,684)	(171,694)	(204,845)	(238,176)	(271,728)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
260,907								
	80%	(311,932)	(313,555)	(315,237)	(316,981)	(318,798)	(320,699)	(322,700)
	82%	(239,273)	(244,428)	(249,634)	(254,895)	(260,228)	(265,634)	(271,139)
Market Values	84%	(166,808)	(175,501)	(184,241)	(193,036)	(201,889)	(210,821)	(219,836)
100%	86%	(94,489)	(106,726)	(119,007)	(131,338)	(143,726)	(156,187)	(168,726)
(105% = 5% increase)	88%	(22,269)	(38,058)	(53,887)	(69,762)	(85,696)	(101,694)	(117,763)
	90%	49,861	30,515	11,134	(8,292)	(27,770)	(47,305)	(66,920)
	92%	121,927	99,023	76,085	53,105	30,076	6,989	(16,163)
	94%	193,944	167,475	140,977	114,440	87,856	61,217	34,514
	96%	265,914	235,885	205,822	175,724	145,582	115,388	85,131
	98%	337,845	304,256	270,629	236,966	203,263	169,510	135,699
	100%	409,754	372,589	335,402	298,176	260,907	223,594	186,225
	102%	481,634	440,904	400,140	359,351	318,524	277,647	236,177
	104%	553,494	509,190	464,867	420,500	376,102	331,663	287,171
	106%	625,334	577,463	529,558	481,634	433,667	385,657	337,600
	108%	697,163	645,711	594,248	542,738	491,205	439,634	388,015
	110%	768,968	713,958	658,904	603,836	548,731	493,583	438,394
	112%	840,773	782,173	723,560	664,913	606,234	547,525	488,770
	114%	912,561	850,388	788,198	725,977	663,737	601,445	539,116
	116%	984,335	918,600	852,822	787,041	721,209	655,354	589,462
	118%	1,056,109	986,785	917,446	848,076	778,682	709,258	639,783
	120%	1,127,883	1,054,970	982,058	909,110	836,149	763,138	690,098

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
260,907								
	-	409,754	372,589	335,402	298,176	260,907	223,594	186,225
	5,000	502,261	465,127	427,982	390,803	353,591	316,345	279,055
Grant (£ per unit)	10,000	594,708	557,613	520,499	483,364	446,197	409,007	371,781
-	15,000	687,117	650,058	612,965	575,869	538,736	501,590	464,411
	20,000	779,501	742,449	705,390	668,317	631,221	594,108	556,973
	25,000	871,840	834,815	797,781	760,723	723,664	686,573	649,478
	30,000	964,164	927,154	890,128	853,103	816,055	778,997	741,925
	35,000	1,056,455	1,019,460	982,464	945,442	908,416	871,388	834,329
	40,000	1,148,740	1,111,751	1,074,755	1,037,760	1,000,755	963,730	926,704
	45,000	1,240,987	1,204,018	1,167,046	1,130,051	1,093,055	1,056,059	1,019,043
	50,000	1,333,234	1,296,265	1,259,296	1,222,326	1,185,346	1,148,350	1,111,355

**NOTES**

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

## Appendix 7 – BTR and Specialist Accommodation for Older People Appraisals

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Appraisal Ref: **AE** (see Typologies Matrix)  
 Scheme Typology: **Scheme AE**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					55 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% 57.0% % Rented First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0% 4.3% % of total (>10% First Homes PPG 023) 100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	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%	29.7	60.0%	3.3	60%	33.0			
2 bed Flat	40.0%	19.8	40.0%	2.2	40%	22.0			
Total number of units	100.0%	49.5	100.0%	5.5	100%	55.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	46.0	495		46.0	(sqm)		(sqft)		
2 bed House	65.0	700		65.0	700		700		
3 bed House	86.0	926		86.0	926		926		
4 bed House	116.0	1,249		116.0	1,249		1,249		
5 bed House	157.0	1,690		157.0	1,690		1,690		
1 bed Flat	56.0	603	85.0%	65.9	709		709		
2 bed Flat	70.0	753	85.0%	82.4	886		886		
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit					
1 bed House	46.0	495		46.0	495		495		
2 bed House	65.0	700		65.0	700		700		
3 bed House	86.0	926		86.0	926		926		
4 bed House	116.0	1,249		116.0	1,249		1,249		
5 bed House	157.0	1,690		157.0	1,690		1,690		
1 bed Flat	50.0	538	85.0%	58.8	633		633		
2 bed Flat	75.0	807	85.0%	88.2	950		950		
<b>Total Gross Floor areas -</b>									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)				
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	1,957	21,062	194	2,089	2,151		23,151		
2 bed Flat	1,631	17,552	194	2,089	1,825		19,641		
	3,587	38,613	388	4,179	3,976		42,792		
AH % by floor area:					9.77% AH % by floor area (difference due to mix)				
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
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	210,000	3,750	348	6,930,000		6,930,000			
2 bed Flat	280,000	4,000	372	6,160,000		6,160,000			
				13,090,000		13,090,000			
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AE** No Units: **55**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	29.7	@	210,000	6,237,000
2 bed Flat	19.8	@	280,000	5,544,000
	49.5			11,781,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	168,000	121,968
2 bed Flat	0.5	@	224,000	108,416
	1.2			230,384
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	73,500	84,893
2 bed Flat	0.8	@	98,000	75,460
	1.9			160,353
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	147,000	121,275
2 bed Flat	0.6	@	196,000	107,800
	1.4			229,075
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	147,000	87,318
2 bed Flat	0.4	@	196,000	77,616
	1.0	5.5		164,934
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,565,746</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	524,255
	132 £ psm (total GIA sqm)		9,532 £ per unit (total units)	
<b>Grant</b>	55	units @	0 per unit	-
<b>Total GDV</b>				<b>12,565,746</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,587 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @	1,639 per unit		(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.72% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,976 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme AE** No Units: **55**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>							
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						-
<b>Infra. Costs analysis:</b>							
			0.00% % of GDV		0 £ per unit (total units)		
1 bed House		- sqm @		1,207	psm		-
2 bed House		- sqm @		1,207	psm		-
3 bed House		- sqm @		1,207	psm		-
4 bed House		- sqm @		1,207	psm		-
5 bed House		- sqm @		1,207	psm		-
1 bed Flat		2,151 sqm @		1,370	psm		(2,946,628)
2 bed Flat	3,976	1,825 sqm @		1,370	psm		(2,499,847)
Garages for 3 bed House	(OMS only)	- units @	25% @		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		5,446,475 @		10.0%			(544,648)
<b>Ext. Works analysis:</b>							
					9,903 £ per unit (total units)		
Policy Costs on design -							
Net Biodiversity costs		55 units @		244	£ per unit		(13,420)
M4(2) Category 2 Housing	Aff units	6 units @	94% @	523	£ per unit		(2,704)
M4(3) Category 3 Housing	Aff units	6 units @	6% @	22,238	£ per unit		(7,339)
M4(2) Category 2 Housing	OMS units	50 units @	94% @	523	£ per unit		(24,335)
M4(3) Category 3 Housing	OMS units	50 units @	6% @	9,754	£ per unit		(28,969)
Carbon/Energy Reduction/FHS		55 units @		4,847	£ per unit		(266,585)
EV Charging Points - Houses		- units @		865	£ per unit		-
EV Charging Points - Flats		55 units @	4 flats per charger	10,000	£ per 4 units		(137,500)
Water Efficiency		55 units @		10	£ per unit		(550)
		55 units @		0	£ per unit		-
	Sub-total						(481,402)
<b>Policy Costs analysis: (design costs only)</b>							
					8,753 £ per unit (total units)		
Contingency (on construction)		6,526,887 @		5.0%			(326,344)
<b>Professional Fees</b>		6,526,887 @		6.5%			(424,248)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		11,781,000 OMS @		3.00%	6,426 £ per unit		(353,430)
Residential Sales Agent Costs		11,781,000 OMS @		1.00%	2,142 £ per unit		(117,810)
Residential Sales Legal Costs		11,781,000 OMS @		0.25%	536 £ per unit		(29,453)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>							
					9,285 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(44,949)
<b>Developers Profit -</b>							
Profit on OMS		11,781,000		20.00%			(2,356,200)
Margin on AH		784,746		6.00% on AH values			(47,085)
<b>Profit analysis:</b>							
		12,565,746		19.13% blended GDV		(2,403,285)	
		8,016,814		29.98% on costs		(2,403,285)	
<b>TOTAL COSTS</b>							<b>(10,420,099)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							2,145,647
SDLT		2,145,647 @		HMRC formula			(96,782)
Acquisition Agent fees		2,145,647 @		1.0%			(21,456)
Acquisition Legal fees		2,145,647 @		0.5%			(10,728)
Interest on Land		2,145,647 @		6.25%			(134,103)
Residual Land Value							<b>1,882,577</b>
<b>RLV analysis:</b>							
	34,229 £ per plot	4,278,583 £ per ha (net)		1,731,519 £ per acre (net)			
		4,278,583 £ per ha (gross)		1,731,519 £ per acre (gross)			
				14.98% % RLV / GDV			



Scheme Typology: **Scheme AE** No Units: **55**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	1,416,519	0.00	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379
	0.00	1,576,093	1,481,700	1,387,289	1,292,878	1,198,467	1,104,056	1,009,644	
	10.00	1,543,634	1,450,846	1,358,059	1,265,272	1,172,485	1,079,697	986,880	
	20.00	1,511,156	1,419,993	1,328,829	1,237,666	1,146,503	1,055,310	964,102	
	30.00	1,478,678	1,389,139	1,299,599	1,210,060	1,120,486	1,030,905	941,324	
	40.00	1,446,201	1,358,285	1,270,363	1,182,409	1,094,454	1,006,500	918,546	
	50.00	1,413,723	1,327,404	1,241,077	1,154,750	1,068,422	982,095	895,768	
	60.00	1,381,192	1,296,491	1,211,791	1,127,091	1,042,390	957,690	872,953	
	70.00	1,348,652	1,265,578	1,182,505	1,099,432	1,016,356	933,242	850,128	
	80.00	1,316,112	1,234,665	1,153,219	1,071,755	990,271	908,788	827,304	
	90.00	1,283,572	1,203,747	1,123,893	1,044,040	964,186	884,333	804,480	
	100.00	1,250,994	1,172,771	1,094,548	1,016,325	938,101	859,878	781,635	
	110.00	1,218,388	1,141,795	1,065,202	988,609	912,016	835,392	758,762	
	120.00	1,185,781	1,110,819	1,035,856	960,879	885,882	810,885	735,888	
	130.00	1,153,175	1,079,831	1,006,467	933,104	859,741	786,378	713,015	
	140.00	1,120,518	1,048,788	977,059	905,329	833,600	761,871	690,117	
	150.00	1,087,841	1,017,746	947,650	877,555	807,451	737,321	667,192	
	160.00	1,055,165	986,703	918,234	849,743	781,251	712,759	644,267	
	170.00	1,022,468	955,614	888,759	821,905	755,051	688,196	621,342	
	180.00	989,718	924,501	859,284	794,067	728,850	663,617	598,368	
190.00	956,968	893,388	829,809	766,211	702,603	638,996	575,388		
200.00	924,205	862,239	800,273	738,307	676,341	614,375	552,409		
210.00	891,377	831,052	770,728	710,403	650,078	589,745	529,391		
220.00	858,549	799,866	741,182	682,480	623,771	565,063	506,355		
230.00	825,695	768,632	711,569	654,506	597,444	540,381	483,318		
240.00	792,785	737,368	681,951	626,533	571,116	515,682	460,239		

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 1,639	-	1,681,831	1,585,838	1,489,845	1,393,851	1,297,858	1,201,864	1,105,831
	1,000	1,637,097	1,541,104	1,445,110	1,349,117	1,253,086	1,157,051	1,061,016
	2,000	1,592,363	1,496,370	1,400,341	1,304,306	1,208,271	1,112,236	1,016,201
	3,000	1,547,596	1,451,561	1,355,526	1,259,491	1,163,456	1,067,415	971,325
	4,000	1,502,781	1,406,746	1,310,711	1,214,676	1,118,603	1,022,514	926,424
	5,000	1,457,966	1,361,931	1,265,881	1,169,792	1,073,702	977,613	881,504
	6,000	1,413,151	1,317,069	1,220,980	1,124,891	1,028,801	932,668	836,512
	7,000	1,368,258	1,272,168	1,176,079	1,079,989	983,832	887,676	791,519
	8,000	1,323,357	1,227,267	1,131,153	1,034,996	938,840	842,668	746,431
	9,000	1,278,456	1,182,317	1,086,161	990,004	893,815	797,579	701,342
	10,000	1,233,481	1,137,325	1,041,168	944,963	848,726	752,482	656,152
	11,000	1,188,489	1,092,332	996,110	899,874	803,620	707,291	610,942
	12,000	1,143,494	1,047,258	951,021	854,759	758,429	662,079	565,644
	13,000	1,098,405	1,002,169	905,897	809,568	713,216	616,781	520,285
	14,000	1,053,316	957,036	860,706	764,353	667,918	571,429	474,871

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,753	(16,000)	2,406,353	2,310,400	2,214,446	2,118,493	2,022,540	1,926,586	1,830,633
	(14,000)	2,306,884	2,210,939	2,114,995	2,019,050	1,923,105	1,827,161	1,731,216
	(12,000)	2,207,343	2,111,399	2,015,454	1,919,510	1,823,565	1,727,620	1,631,676
	(10,000)	2,107,779	2,011,830	1,915,882	1,819,934	1,723,985	1,628,037	1,532,089
	(8,000)	2,008,077	1,912,129	1,816,180	1,720,232	1,624,284	1,528,335	1,432,387
	(6,000)	1,908,363	1,812,398	1,716,434	1,620,469	1,524,504	1,428,540	1,332,575
	(4,000)	1,808,488	1,712,524	1,616,559	1,520,595	1,424,630	1,328,661	1,232,668
	(2,000)	1,708,570	1,612,577	1,516,583	1,420,590	1,324,597	1,228,603	1,132,610
	-	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379
	2,000	1,508,336	1,412,301	1,316,266	1,220,231	1,124,154	1,028,065	931,976
	4,000	1,408,052	1,311,962	1,215,873	1,119,784	1,023,680	927,524	831,367
	6,000	1,307,592	1,211,472	1,115,315	1,019,159	922,993	826,756	730,520

Scheme Typology: **Scheme AE** No Units: **55**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
1,416,519								
	15.0%	2,133,742	2,011,487	1,889,226	1,766,930	1,644,633	1,522,337	1,400,040
	16.0%	2,028,696	1,911,694	1,794,685	1,677,640	1,560,596	1,443,552	1,326,508
	Profit							
	17.0%	1,923,650	1,811,900	1,700,143	1,588,351	1,476,559	1,364,767	1,252,976
	20.0%	1,818,604	1,712,106	1,605,602	1,499,062	1,392,523	1,285,983	1,179,443
	19.0%	1,713,558	1,612,312	1,511,060	1,409,773	1,308,486	1,207,198	1,105,911
	20.0%	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379

**TABLE 5**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
1,416,519								
100,000		1,823,512	1,727,519	1,631,519	1,535,484	1,439,449	1,343,414	1,247,379
125,000		1,798,512	1,702,519	1,606,519	1,510,484	1,414,449	1,318,414	1,222,379
150,000		1,773,512	1,677,519	1,581,519	1,485,484	1,389,449	1,293,414	1,197,379
175,000		1,748,512	1,652,519	1,556,519	1,460,484	1,364,449	1,268,414	1,172,379
200,000		1,723,512	1,627,519	1,531,519	1,435,484	1,339,449	1,243,414	1,147,379
225,000		1,698,512	1,602,519	1,506,519	1,410,484	1,314,449	1,218,414	1,122,379
250,000		1,673,512	1,577,519	1,481,519	1,385,484	1,289,449	1,193,414	1,097,379
275,000		1,648,512	1,552,519	1,456,519	1,360,484	1,264,449	1,168,414	1,072,379
300,000		1,623,512	1,527,519	1,431,519	1,335,484	1,239,449	1,143,414	1,047,379
325,000		1,598,512	1,502,519	1,406,519	1,310,484	1,214,449	1,118,414	1,022,379
350,000		1,573,512	1,477,519	1,381,519	1,285,484	1,189,449	1,093,414	997,379
375,000		1,548,512	1,452,519	1,356,519	1,260,484	1,164,449	1,068,414	972,379
400,000		1,523,512	1,427,519	1,331,519	1,235,484	1,139,449	1,043,414	947,379
425,000		1,498,512	1,402,519	1,306,519	1,210,484	1,114,449	1,018,414	922,379
450,000		1,473,512	1,377,519	1,281,519	1,185,484	1,089,449	993,414	897,379
475,000		1,448,512	1,352,519	1,256,519	1,160,484	1,064,449	968,414	872,379

**TABLE 6**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
1,416,519								
30		106,794	83,716	60,638	37,551	14,454	(8,643)	(31,753)
35		185,880	158,968	132,044	105,120	78,197	51,258	24,312
40		264,940	234,192	203,443	172,680	141,910	111,140	80,364
45		344,001	309,409	274,817	240,224	205,623	171,007	136,391
50		423,058	384,626	346,190	307,754	269,319	230,874	192,411
55		502,094	459,838	417,564	375,284	333,005	290,726	248,432
60		581,129	535,032	488,935	442,814	396,691	350,569	304,446
65		660,164	610,226	560,288	510,344	460,378	410,411	360,445
70		739,200	685,420	631,641	577,861	524,064	470,254	416,444
75		818,235	760,614	702,993	645,372	587,751	530,097	472,443
80		897,271	835,808	774,346	712,883	651,421	589,940	528,443

Scheme Typology: **Scheme AE** No Units: **55**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,416,519							
	98%	1,717,789	1,621,654	1,525,518	1,429,383	1,333,247	1,237,112	1,140,977
	100%	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379
Build Cost	102%	1,499,099	1,403,206	1,307,313	1,211,416	1,115,469	1,019,522	923,575
100%	104%	1,389,541	1,293,736	1,197,932	1,102,128	1,006,271	910,400	814,529
(105% = 5% increase)	106%	1,279,801	1,184,073	1,088,345	992,617	896,820	801,013	705,174
	108%	1,169,844	1,074,180	978,516	882,834	787,078	691,318	595,458
	110%	1,059,633	964,021	868,409	772,727	677,010	581,200	485,329
	112%	949,132	853,560	757,957	662,268	566,501	470,649	374,673
	114%	838,304	742,759	647,096	551,361	455,516	359,523	263,343
	116%	727,111	631,492	535,778	439,929	343,908	247,674	151,190
	118%	615,458	519,752	423,888	327,826	231,527	134,952	37,955
	120%	503,282	407,390	311,275	214,900	118,196	21,041	(76,723)

**TABLE 8**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,416,519							
	80%	(24,922)	(39,466)	(54,027)	(68,591)	(83,155)	(97,719)	(112,283)
	82%	143,991	120,937	97,883	74,829	51,775	28,720	5,665
Market Values	84%	310,392	279,016	247,640	216,264	184,888	153,512	122,136
100%	86%	475,146	435,559	395,973	356,386	316,792	277,191	237,590
(105% = 5% increase)	88%	638,746	591,011	543,276	495,541	447,806	400,067	352,309
	90%	801,523	745,691	689,859	634,027	578,179	522,320	466,461
	92%	963,710	899,794	835,877	771,961	708,044	644,128	580,211
	94%	1,125,377	1,053,435	981,493	909,523	837,547	765,571	693,595
	96%	1,286,692	1,206,717	1,126,741	1,046,764	966,751	886,737	806,723
	98%	1,447,718	1,359,726	1,271,735	1,183,735	1,095,702	1,007,670	919,638
	100%	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379
	102%	1,769,133	1,665,110	1,561,086	1,457,061	1,353,036	1,249,012	1,144,987
	104%	1,929,527	1,817,523	1,705,519	1,593,515	1,481,511	1,369,479	1,257,423
	106%	2,089,822	1,969,846	1,849,870	1,729,849	1,609,826	1,489,802	1,369,778
	108%	2,250,006	2,122,021	1,994,036	1,866,051	1,738,065	1,610,080	1,482,054
	110%	2,410,071	2,274,128	2,138,185	2,002,207	1,866,213	1,730,218	1,594,224
	112%	2,570,065	2,426,122	2,282,180	2,138,237	1,994,294	1,850,351	1,706,353
	114%	2,729,996	2,578,105	2,426,174	2,274,232	2,122,289	1,970,347	1,818,404
	116%	2,889,819	2,729,937	2,570,054	2,410,171	2,250,284	2,090,342	1,930,400
	118%	3,049,643	2,881,769	2,713,895	2,546,021	2,378,147	2,210,273	2,042,396
	120%	3,209,382	3,033,572	2,857,736	2,681,871	2,506,006	2,330,141	2,154,276

**TABLE 9**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,416,519							
	-	1,608,512	1,512,519	1,416,519	1,320,484	1,224,449	1,128,414	1,032,379
	5,000	1,832,286	1,736,322	1,640,357	1,544,392	1,448,428	1,352,463	1,256,485
Grant (£ per unit)	10,000	2,055,639	1,959,691	1,863,742	1,767,794	1,671,846	1,575,897	1,479,949
-	15,000	2,278,644	2,182,700	2,086,755	1,990,811	1,894,866	1,798,921	1,702,977
	20,000	2,501,375	2,405,422	2,309,468	2,213,515	2,117,561	2,021,608	1,925,654
	25,000	2,723,904	2,627,929	2,531,954	2,435,980	2,340,005	2,244,030	2,148,056
	30,000	2,946,152	2,850,177	2,754,202	2,658,228	2,562,253	2,466,261	2,370,252
	35,000	3,168,287	3,072,279	2,976,271	2,880,262	2,784,254	2,688,246	2,592,238
	40,000	3,390,273	3,294,264	3,198,256	3,102,226	3,006,172	2,910,118	2,814,063
	45,000	3,612,136	3,516,082	3,420,027	3,323,973	3,227,919	3,131,865	3,035,810
	50,000	3,833,883	3,737,829	3,641,775	3,545,720	3,449,610	3,353,498	3,257,386

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AF**  
 Site Typology: Location / Value Zone: **Low Median** No Units: **55** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		55 Units							
AH Policy requirement (% Target)		10%							
Open Market Sale (OMS) housing		90%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		22.0%		57.0% % Rented	
		Social Rent:		35.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%				4.3% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	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%	29.7	60.0%	3.3	60%	33.0			
2 bed Flat	40.0%	19.8	40.0%	2.2	40%	22.0			
Total number of units	100.0%	49.5	100.0%	5.5	100%	55.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	1,957	21,062	194	2,089	2,151	23,151			
2 bed Flat	1,631	17,552	194	2,089	1,825	19,641			
	3,587	38,613	388	4,179	3,976	42,792			
AH % by floor area:		9.77% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	210,000	3,750	348	6,930,000					
2 bed Flat	280,000	4,000	372	6,160,000					
				13,090,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AF** No Units: **55**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	29.7	@	210,000	6,237,000
2 bed Flat	19.8	@	280,000	5,544,000
	49.5			11,781,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.7	@	168,000	121,968
2 bed Flat	0.5	@	224,000	108,416
	1.2			230,384
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	73,500	84,893
2 bed Flat	0.8	@	98,000	75,460
	1.9			160,353
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	147,000	121,275
2 bed Flat	0.6	@	196,000	107,800
	1.4			229,075
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	147,000	87,318
2 bed Flat	0.4	@	196,000	77,616
	1.0	5.5		164,934
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,565,746</b>
AH on-site cost analysis:				
	132 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	524,255
			9,532 £ per unit (total units)	
<b>Grant</b>	55	units @	0 per unit	-
<b>Total GDV</b>				<b>12,565,746</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,587 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ 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	55 units @		1,639 per unit	(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.72% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,976 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				



**Scheme Typology:** **Scheme AF** No Units: **55**  
**Site Typology:** Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		125.0	dph (net)
Site Area (net)		0.44	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.44	ha (gross)
Benchmark Land Value (net)	6,523 £ per plot	815,430	£ per ha (net)
		330,000	£ per acre (net)
		358,789	
<b>BLV analysis:</b>	<b>Density</b>	9,035	sqm/ha (net)
		125	dph (gross)
		815,430	£ per ha (gross)
		330,000	£ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		3,463,153	£ per ha (net)
		1,401,519	£ per acre (net)
		1,523,787	

Scheme Typology: **Scheme AF** No Units: **55**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 10%						
Balance (RLV - BLV £ per acre (n))	1,401,519	0%	5%	10%	15%	20%	25%	30%
	0.00	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379
	10.00	1,561,093	1,466,700	1,372,289	1,277,878	1,183,467	1,089,056	994,644
CIL £ psm	20.00	1,528,634	1,435,846	1,343,059	1,250,272	1,157,485	1,064,697	971,880
0.00	30.00	1,496,156	1,404,993	1,313,829	1,222,666	1,131,503	1,040,310	949,102
	40.00	1,463,678	1,374,139	1,284,599	1,195,060	1,105,486	1,015,905	926,324
	50.00	1,431,201	1,343,285	1,255,363	1,167,409	1,079,454	991,500	903,546
	60.00	1,398,723	1,312,404	1,226,077	1,139,750	1,053,422	967,095	880,768
	70.00	1,366,192	1,281,491	1,196,791	1,112,091	1,027,390	942,690	857,953
	80.00	1,333,652	1,250,578	1,167,505	1,084,432	1,001,356	918,242	835,128
	90.00	1,301,112	1,219,665	1,138,219	1,056,755	975,271	893,788	812,304
	100.00	1,268,572	1,188,747	1,108,893	1,029,040	949,186	869,333	789,480
	110.00	1,235,994	1,157,771	1,079,548	1,001,325	923,101	844,878	766,635
	120.00	1,203,388	1,126,795	1,050,202	973,609	897,016	820,392	743,762
	130.00	1,170,781	1,095,819	1,020,856	945,879	870,882	795,885	720,888
	140.00	1,138,175	1,064,831	991,467	918,104	844,741	771,378	698,015
	150.00	1,105,518	1,033,788	962,059	890,329	818,600	746,871	675,117
	160.00	1,072,841	1,002,746	932,650	862,555	792,451	722,321	652,192
	170.00	1,040,165	971,703	903,234	834,743	766,251	697,759	629,267
	180.00	1,007,468	940,614	873,759	806,905	740,051	673,196	606,342
	190.00	974,718	909,501	844,284	779,067	713,850	648,617	583,368
	200.00	941,968	878,388	814,809	751,211	687,603	623,996	560,388
	210.00	909,205	847,239	785,273	723,307	661,341	599,375	537,409
	220.00	876,377	816,052	755,728	695,403	635,078	574,745	514,391
	230.00	843,549	784,866	726,182	667,480	608,771	550,063	491,355
	240.00	810,695	753,632	696,569	639,506	582,444	525,381	468,318
	250.00	777,785	722,368	666,951	611,533	556,116	500,682	445,239

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	1,401,519	0%	5%	10%	15%	20%	25%	30%
	-	1,666,831	1,570,838	1,474,845	1,378,851	1,282,858	1,186,864	1,090,831
	1,000	1,622,097	1,526,104	1,430,110	1,334,117	1,238,086	1,142,051	1,046,016
Site Specific S106	2,000	1,577,363	1,481,370	1,385,341	1,289,306	1,193,271	1,097,236	1,001,201
1,639	3,000	1,532,596	1,436,561	1,340,526	1,244,491	1,148,456	1,052,415	956,325
	4,000	1,487,781	1,391,746	1,295,711	1,199,676	1,103,603	1,007,514	911,424
	5,000	1,442,966	1,346,931	1,250,881	1,154,792	1,058,702	962,613	866,504
	6,000	1,398,151	1,302,069	1,205,980	1,109,891	1,013,801	917,668	821,512
	7,000	1,353,258	1,257,168	1,161,079	1,064,989	968,832	872,676	776,519
	8,000	1,308,357	1,212,267	1,116,153	1,019,996	923,840	827,668	731,431
	9,000	1,263,456	1,167,317	1,071,161	975,004	878,815	782,579	686,342
	10,000	1,218,481	1,122,325	1,026,168	929,963	833,726	737,482	641,152
	11,000	1,173,489	1,077,332	981,110	884,874	788,620	692,291	595,942
	12,000	1,128,494	1,032,258	936,021	839,759	743,429	647,079	550,644
	13,000	1,083,405	987,169	890,897	794,568	698,216	601,781	505,285
	14,000	1,038,316	942,036	845,706	749,353	652,918	556,429	459,871

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	1,401,519	0%	5%	10%	15%	20%	25%	30%
	(16,000)	2,391,353	2,295,400	2,199,446	2,103,493	2,007,540	1,911,586	1,815,633
	(14,000)	2,291,884	2,195,939	2,099,995	2,004,050	1,908,105	1,812,161	1,716,216
Policy Design Costs	(12,000)	2,192,343	2,096,399	2,000,454	1,904,510	1,808,565	1,712,620	1,616,676
8,753	(10,000)	2,092,779	1,996,830	1,900,882	1,804,934	1,708,985	1,613,037	1,517,089
	(8,000)	1,993,077	1,897,129	1,801,180	1,705,232	1,609,284	1,513,335	1,417,387
	(6,000)	1,893,363	1,797,398	1,701,434	1,605,469	1,509,504	1,413,540	1,317,575
	(4,000)	1,793,488	1,697,524	1,601,559	1,505,595	1,409,630	1,313,661	1,217,668
	(2,000)	1,693,570	1,597,577	1,501,583	1,405,590	1,309,597	1,213,603	1,117,610
	-	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379
	2,000	1,493,336	1,397,301	1,301,266	1,205,231	1,109,154	1,013,065	916,976
	4,000	1,393,052	1,296,962	1,200,873	1,104,784	1,008,680	912,524	816,367
	6,000	1,292,592	1,196,472	1,100,315	1,004,159	907,993	811,756	715,520

Scheme Typology: **Scheme AF** No Units: **55**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	15.0%	2,118,742	1,996,487	1,874,226	1,751,930	1,629,633	1,507,337	1,385,040
	16.0%	2,013,696	1,896,694	1,779,685	1,662,640	1,545,596	1,428,552	1,311,508
Profit	17.0%	1,908,650	1,796,900	1,685,143	1,573,351	1,461,559	1,349,767	1,237,976
20.0%	18.0%	1,803,604	1,697,106	1,590,602	1,484,062	1,377,523	1,270,983	1,164,443
	19.0%	1,698,558	1,597,312	1,496,060	1,394,773	1,293,486	1,192,198	1,090,911
	20.0%	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379

**TABLE 5**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	100,000	1,823,512	1,727,519	1,631,519	1,535,484	1,439,449	1,343,414	1,247,379
	125,000	1,798,512	1,702,519	1,606,519	1,510,484	1,414,449	1,318,414	1,222,379
BLV (£ per acre)	150,000	1,773,512	1,677,519	1,581,519	1,485,484	1,389,449	1,293,414	1,197,379
	175,000	1,748,512	1,652,519	1,556,519	1,460,484	1,364,449	1,268,414	1,172,379
330,000	200,000	1,723,512	1,627,519	1,531,519	1,435,484	1,339,449	1,243,414	1,147,379
	225,000	1,698,512	1,602,519	1,506,519	1,410,484	1,314,449	1,218,414	1,122,379
	250,000	1,673,512	1,577,519	1,481,519	1,385,484	1,289,449	1,193,414	1,097,379
	275,000	1,648,512	1,552,519	1,456,519	1,360,484	1,264,449	1,168,414	1,072,379
	300,000	1,623,512	1,527,519	1,431,519	1,335,484	1,239,449	1,143,414	1,047,379
	325,000	1,598,512	1,502,519	1,406,519	1,310,484	1,214,449	1,118,414	1,022,379
	350,000	1,573,512	1,477,519	1,381,519	1,285,484	1,189,449	1,093,414	997,379
	375,000	1,548,512	1,452,519	1,356,519	1,260,484	1,164,449	1,068,414	972,379
	400,000	1,523,512	1,427,519	1,331,519	1,235,484	1,139,449	1,043,414	947,379
	425,000	1,498,512	1,402,519	1,306,519	1,210,484	1,114,449	1,018,414	922,379
	450,000	1,473,512	1,377,519	1,281,519	1,185,484	1,089,449	993,414	897,379
	475,000	1,448,512	1,352,519	1,256,519	1,160,484	1,064,449	968,414	872,379

**TABLE 6**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	30	91,794	68,716	45,638	22,551	(546)	(23,643)	(46,753)
	35	170,880	143,968	117,044	90,120	63,197	36,258	9,312
Density (dph)	40	249,940	219,192	188,443	157,680	126,910	96,140	65,364
125.0	45	329,001	294,409	259,817	225,224	190,623	156,007	121,391
	50	408,058	369,626	331,190	292,754	254,319	215,874	177,411
	55	487,094	444,838	402,564	360,284	318,005	275,726	233,432
	60	566,129	520,032	473,935	427,814	381,691	335,569	289,446
	65	645,164	595,226	545,288	495,344	445,378	395,411	345,445
	70	724,200	670,420	616,641	562,861	509,064	455,254	401,444
	75	803,235	745,614	687,993	630,372	572,751	515,097	457,443
	80	882,271	820,808	759,346	697,883	636,421	574,940	513,443

Scheme Typology: **Scheme AF** No Units: **55**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	98%	1,702,789	1,606,654	1,510,518	1,414,383	1,318,247	1,222,112	1,125,977
	100%	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379
Build Cost	102%	1,484,099	1,388,206	1,292,313	1,196,416	1,100,469	1,004,522	908,575
100%	104%	1,374,541	1,278,736	1,182,932	1,087,128	991,271	895,400	799,529
(105% = 5% increase)	106%	1,264,801	1,169,073	1,073,345	977,617	881,820	786,013	690,174
	108%	1,154,844	1,059,180	963,516	867,834	772,078	676,318	580,458
	110%	1,044,633	949,021	853,409	757,727	662,010	566,200	470,329
	112%	934,132	838,560	742,957	647,268	551,501	455,649	359,673
	114%	823,304	727,759	632,096	536,361	440,516	344,523	248,343
	116%	712,111	616,492	520,778	424,929	328,908	232,674	136,190
	118%	600,458	504,752	408,888	312,826	216,527	119,952	22,955
	120%	488,282	392,390	296,275	199,900	103,196	6,041	(91,723)

**TABLE 8**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	80%	(39,922)	(54,466)	(69,027)	(83,591)	(98,155)	(112,719)	(127,283)
	82%	128,991	105,937	82,883	59,829	36,775	13,720	(9,335)
Market Values	84%	295,392	264,016	232,640	201,264	169,888	138,512	107,136
100%	86%	460,146	420,559	380,973	341,386	301,792	262,191	222,590
(105% = 5% increase)	88%	623,746	576,011	528,276	480,541	432,806	385,067	337,309
	90%	786,523	730,691	674,859	619,027	563,179	507,320	451,461
	92%	948,710	884,794	820,877	756,961	693,044	629,128	565,211
	94%	1,110,377	1,038,435	966,493	894,523	822,547	750,571	678,595
	96%	1,271,692	1,191,717	1,111,741	1,031,764	951,751	871,737	791,723
	98%	1,432,718	1,344,726	1,256,735	1,168,735	1,080,702	992,670	904,638
	100%	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379
	102%	1,754,133	1,650,110	1,546,086	1,442,061	1,338,036	1,234,012	1,129,987
	104%	1,914,527	1,802,523	1,690,519	1,578,515	1,466,511	1,354,479	1,242,423
	106%	2,074,822	1,954,846	1,834,870	1,714,849	1,594,826	1,474,802	1,354,778
	108%	2,235,006	2,107,021	1,979,036	1,851,051	1,723,065	1,595,080	1,467,054
	110%	2,395,071	2,259,128	2,123,185	1,987,207	1,851,213	1,715,218	1,579,224
	112%	2,555,065	2,411,122	2,267,180	2,123,237	1,979,294	1,835,351	1,691,353
	114%	2,714,996	2,563,105	2,411,174	2,259,232	2,107,289	1,955,347	1,803,404
	116%	2,874,819	2,714,937	2,555,054	2,395,171	2,235,284	2,075,342	1,915,400
	118%	3,034,643	2,866,769	2,698,895	2,531,021	2,363,147	2,195,273	2,027,396
	120%	3,194,382	3,018,572	2,842,736	2,666,871	2,491,006	2,315,141	2,139,276

**TABLE 9**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,401,519							
	-	1,593,512	1,497,519	1,401,519	1,305,484	1,209,449	1,113,414	1,017,379
	5,000	1,817,286	1,721,322	1,625,357	1,529,392	1,433,428	1,337,463	1,241,485
Grant (£ per unit)	10,000	2,040,639	1,944,691	1,848,742	1,752,794	1,656,846	1,560,897	1,464,949
-	15,000	2,263,644	2,167,700	2,071,755	1,975,811	1,879,866	1,783,921	1,687,977
	20,000	2,486,375	2,390,422	2,294,468	2,198,515	2,102,561	2,006,608	1,910,654
	25,000	2,708,904	2,612,929	2,516,954	2,420,980	2,325,005	2,229,030	2,133,056
	30,000	2,931,152	2,835,177	2,739,202	2,643,228	2,547,253	2,451,261	2,355,252
	35,000	3,153,287	3,057,279	2,961,271	2,865,262	2,769,254	2,673,246	2,577,238
	40,000	3,375,273	3,279,264	3,183,256	3,087,226	2,991,172	2,895,118	2,799,063
	45,000	3,597,136	3,501,082	3,405,027	3,308,973	3,212,919	3,116,865	3,020,810
	50,000	3,818,883	3,722,829	3,626,775	3,530,720	3,434,610	3,338,498	3,242,386

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AG**  
 Site Typology: **Location / Value Zone: Upper Median** No Units: **55** Greenfield/Brownfield:  
**Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		55 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		22.0%		57.0% % Rented	
		Social Rent:		35.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%				8.8% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	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%	26.4	60.0%	6.6	60%	33.0			
2 bed Flat	40.0%	17.6	40.0%	4.4	40%	22.0			
Total number of units	100.0%	44.0	100.0%	11.0	100%	55.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	1,739	18,722	388	4,179	2,128	22,901			
2 bed Flat	1,449	15,601	388	4,179	1,838	19,780			
	3,189	34,323	776	8,358	3,965	42,681			
AH % by floor area:		19.58% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	210,000	3,750	348	6,930,000					
2 bed Flat	280,000	4,000	372	6,160,000					
				13,090,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AG** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.4	@	210,000	5,544,000
2 bed Flat	17.6	@	280,000	4,928,000
	44.0			10,472,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	168,000	243,936
2 bed Flat	1.0	@	224,000	216,832
	2.4			460,768
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	73,500	169,785
2 bed Flat	1.5	@	98,000	150,920
	3.9			320,705
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	147,000	242,550
2 bed Flat	1.1	@	196,000	215,600
	2.8			458,150
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	147,000	174,636
2 bed Flat	0.8	@	196,000	155,232
	2.0	11.0		329,868
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,041,491</b>
AH on-site cost analysis:				
	264 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,048,509
			19,064 £ per unit (total units)	
<b>Grant</b>	55 units @		0 per unit	-
<b>Total GDV</b>				<b>12,041,491</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,189 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		1,639 per unit	(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.75% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,965 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				





Scheme Typology: **Scheme AG** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		1,194,449	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379
	10.00		1,546,093	1,451,700	1,357,289	1,262,878	1,168,467	1,074,056	979,644
	20.00		1,513,634	1,420,846	1,328,059	1,235,272	1,142,485	1,049,697	956,880
	30.00		1,481,156	1,389,993	1,298,829	1,207,666	1,116,503	1,025,310	934,102
	40.00		1,448,678	1,359,139	1,269,599	1,180,600	1,090,486	1,000,905	911,324
	50.00		1,416,201	1,328,285	1,240,363	1,152,409	1,064,454	976,500	888,546
	60.00		1,383,723	1,297,404	1,211,077	1,124,750	1,038,422	952,095	865,768
	70.00		1,351,192	1,266,491	1,181,791	1,097,091	1,012,390	927,690	842,953
	80.00		1,318,652	1,235,578	1,152,505	1,069,432	986,356	903,242	820,128
	90.00		1,286,112	1,204,665	1,123,219	1,041,755	960,271	878,788	797,304
	100.00		1,253,572	1,173,747	1,093,893	1,014,040	934,186	854,333	774,480
	110.00		1,220,994	1,142,771	1,064,548	986,325	908,101	829,878	751,635
	120.00		1,188,388	1,111,795	1,035,202	958,609	882,016	805,392	728,762
	130.00		1,155,781	1,080,819	1,005,856	930,879	855,882	780,885	705,888
	140.00		1,123,175	1,049,831	976,467	903,104	829,741	756,378	683,015
	150.00		1,090,518	1,018,788	947,059	875,329	803,600	731,871	660,117
	160.00		1,057,841	987,746	917,650	847,555	777,451	707,321	637,192
	170.00		1,025,165	956,703	888,234	819,743	751,251	682,759	614,267
	180.00		992,468	925,614	858,759	791,905	725,051	658,196	591,342
	190.00		959,718	894,501	829,284	764,067	698,850	633,617	568,368
	200.00		926,968	863,388	799,809	736,211	672,603	608,996	545,388
	210.00		894,205	832,239	770,273	708,307	646,341	584,375	522,409
	220.00		861,377	801,052	740,728	680,403	620,078	559,745	499,391
	230.00		828,549	769,866	711,182	652,480	593,771	535,063	476,355
	240.00		795,695	738,632	681,569	624,506	567,444	510,381	453,318
250.00		762,785	707,368	651,951	596,533	541,116	485,682	430,239	

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		1,194,449	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 1,639	-		1,651,831	1,555,838	1,459,845	1,363,851	1,267,858	1,171,864	1,075,831
	1,000		1,607,097	1,511,104	1,415,110	1,319,117	1,223,086	1,127,051	1,031,016
	2,000		1,562,363	1,466,370	1,370,341	1,274,306	1,178,271	1,082,236	986,201
	3,000		1,517,596	1,421,561	1,325,526	1,229,491	1,133,456	1,037,415	941,325
	4,000		1,472,781	1,376,746	1,280,711	1,184,676	1,088,603	992,514	896,424
	5,000		1,427,966	1,331,931	1,235,881	1,139,792	1,043,702	947,613	851,504
	6,000		1,383,151	1,287,069	1,190,980	1,094,891	998,801	902,668	806,512
	7,000		1,338,258	1,242,168	1,146,079	1,049,989	953,832	857,676	761,519
	8,000		1,293,357	1,197,267	1,101,153	1,004,996	908,840	812,668	716,431
	9,000		1,248,456	1,152,317	1,056,161	960,004	863,815	767,579	671,342
	10,000		1,203,481	1,107,325	1,011,168	914,963	818,726	722,482	626,152
	11,000		1,158,489	1,062,332	966,110	869,874	773,620	677,291	580,942
	12,000		1,113,494	1,017,258	921,021	824,759	728,429	632,079	535,644
	13,000		1,068,405	972,169	875,897	779,568	683,216	586,781	490,285
	14,000		1,023,316	927,036	830,706	734,353	637,918	541,429	444,871

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		1,194,449	0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,828	(16,000)		2,376,353	2,280,400	2,184,446	2,088,493	1,992,540	1,896,586	1,800,633
	(14,000)		2,276,884	2,180,939	2,084,995	1,989,050	1,893,105	1,797,161	1,701,216
	(12,000)		2,177,343	2,081,399	1,985,454	1,889,510	1,793,565	1,697,620	1,601,676
	(10,000)		2,077,779	1,981,830	1,885,882	1,789,934	1,693,985	1,598,037	1,502,089
	(8,000)		1,978,077	1,882,129	1,786,180	1,690,232	1,594,284	1,498,335	1,402,387
	(6,000)		1,878,363	1,782,398	1,686,434	1,590,469	1,494,504	1,398,540	1,302,575
	(4,000)		1,778,488	1,682,524	1,586,559	1,490,595	1,394,630	1,298,661	1,202,668
	(2,000)		1,678,570	1,582,577	1,486,583	1,390,590	1,294,597	1,198,603	1,102,610
	-		1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379
	2,000		1,478,336	1,382,301	1,286,266	1,190,231	1,094,154	998,065	901,976
	4,000		1,378,052	1,281,962	1,185,873	1,089,784	993,680	897,524	801,367
	6,000		1,277,592	1,181,472	1,085,315	989,159	892,993	796,756	700,520

Scheme Typology: **Scheme AG** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,194,449							
	15.0%	2,103,742	1,981,487	1,859,226	1,736,930	1,614,633	1,492,337	1,370,040
	16.0%	1,998,696	1,881,694	1,764,685	1,647,640	1,530,596	1,413,552	1,296,508
Profit	17.0%	1,893,650	1,781,900	1,670,143	1,558,351	1,446,559	1,334,767	1,222,976
	20.0%	1,788,604	1,682,106	1,575,602	1,469,062	1,362,523	1,255,983	1,149,443
	19.0%	1,683,558	1,582,312	1,481,060	1,379,773	1,278,486	1,177,198	1,075,911
	20.0%	1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,194,449							
	100,000	1,823,512	1,727,519	1,631,519	1,535,484	1,439,449	1,343,414	1,247,379
	125,000	1,798,512	1,702,519	1,606,519	1,510,484	1,414,449	1,318,414	1,222,379
BLV (£ per acre)	150,000	1,773,512	1,677,519	1,581,519	1,485,484	1,389,449	1,293,414	1,197,379
	175,000	1,748,512	1,652,519	1,556,519	1,460,484	1,364,449	1,268,414	1,172,379
345,000	200,000	1,723,512	1,627,519	1,531,519	1,435,484	1,339,449	1,243,414	1,147,379
	225,000	1,698,512	1,602,519	1,506,519	1,410,484	1,314,449	1,218,414	1,122,379
	250,000	1,673,512	1,577,519	1,481,519	1,385,484	1,289,449	1,193,414	1,097,379
	275,000	1,648,512	1,552,519	1,456,519	1,360,484	1,264,449	1,168,414	1,072,379
	300,000	1,623,512	1,527,519	1,431,519	1,335,484	1,239,449	1,143,414	1,047,379
	325,000	1,598,512	1,502,519	1,406,519	1,310,484	1,214,449	1,118,414	1,022,379
	350,000	1,573,512	1,477,519	1,381,519	1,285,484	1,189,449	1,093,414	997,379
	375,000	1,548,512	1,452,519	1,356,519	1,260,484	1,164,449	1,068,414	972,379
	400,000	1,523,512	1,427,519	1,331,519	1,235,484	1,139,449	1,043,414	947,379
	425,000	1,498,512	1,402,519	1,306,519	1,210,484	1,114,449	1,018,414	922,379
	450,000	1,473,512	1,377,519	1,281,519	1,185,484	1,089,449	993,414	897,379
	475,000	1,448,512	1,352,519	1,256,519	1,160,484	1,064,449	968,414	872,379

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,194,449							
	30	76,794	53,716	30,638	7,551	(15,546)	(38,643)	(61,753)
	35	155,880	128,968	102,044	75,120	48,197	21,258	(5,688)
Density (dph)	40	234,940	204,192	173,443	142,680	111,910	81,140	50,364
	45	314,001	279,409	244,817	210,224	175,623	141,007	106,391
125.0	50	393,058	354,626	316,190	277,754	239,319	200,874	162,411
	55	472,094	429,838	387,564	345,284	303,005	260,726	218,432
	60	551,129	505,032	458,935	412,814	366,691	320,569	274,446
	65	630,164	580,226	530,288	480,344	430,378	380,411	330,445
	70	709,200	655,420	601,641	547,861	494,064	440,254	386,444
	75	788,235	730,614	672,993	615,372	557,751	500,097	442,443
	80	867,271	805,808	744,346	682,883	621,421	559,940	498,443

Scheme Typology: **Scheme AG** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,194,449								
	98%	1,687,789	1,591,654	1,495,518	1,399,383	1,303,247	1,207,112	1,110,977	
	100%	1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379	
	Build Cost	102%	1,469,099	1,373,206	1,277,313	1,181,416	1,085,469	989,522	893,575
		104%	1,359,541	1,263,736	1,167,932	1,072,128	976,271	880,400	784,529
	100% (105% = 5% increase)	106%	1,249,801	1,154,073	1,058,345	962,617	866,820	771,013	675,174
		108%	1,139,844	1,044,180	948,516	852,834	757,078	661,318	565,458
		110%	1,029,633	934,021	838,409	742,727	647,010	551,200	455,329
		112%	919,132	823,560	727,957	632,268	536,501	440,649	344,673
		114%	808,304	712,759	617,096	521,361	425,516	329,523	233,343
		116%	697,111	601,492	505,778	409,929	313,908	217,674	121,190
		118%	585,458	489,752	393,888	297,826	201,527	104,952	7,955
		120%	473,282	377,390	281,275	184,900	88,196	(8,959)	(106,723)

**TABLE 8**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,194,449								
	80%	(54,922)	(69,466)	(84,027)	(98,591)	(113,155)	(127,719)	(142,283)	
	82%	113,991	90,937	67,883	44,829	21,775	(1,280)	(24,335)	
	84%	280,392	249,016	217,640	186,264	154,888	123,512	92,136	
	Market Values	86%	445,146	405,559	365,973	326,386	286,792	247,191	207,590
		88%	608,746	561,011	513,276	465,541	417,806	370,067	322,309
	100% (105% = 5% increase)	90%	771,523	715,691	659,859	604,027	548,179	492,320	436,461
		92%	933,710	869,794	805,877	741,961	678,044	614,128	550,211
		94%	1,095,377	1,023,435	951,493	879,523	807,547	735,571	663,595
		96%	1,256,692	1,176,717	1,096,741	1,016,764	936,751	856,737	776,723
		98%	1,417,718	1,329,726	1,241,735	1,153,735	1,065,702	977,670	889,638
		100%	1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379
		102%	1,739,133	1,635,110	1,531,086	1,427,061	1,323,036	1,219,012	1,114,987
104%		1,899,527	1,787,523	1,675,519	1,563,515	1,451,511	1,339,479	1,227,423	
106%	2,059,822	1,939,846	1,819,870	1,699,849	1,579,826	1,459,802	1,339,778		
108%	2,220,006	2,092,021	1,964,036	1,836,051	1,708,065	1,580,080	1,452,054		
110%	2,380,071	2,244,128	2,108,185	1,972,207	1,836,213	1,700,218	1,564,224		
112%	2,540,065	2,396,122	2,252,180	2,108,237	1,964,294	1,820,351	1,676,353		
114%	2,699,996	2,548,105	2,396,174	2,244,232	2,092,289	1,940,347	1,788,404		
116%	2,859,819	2,699,937	2,540,054	2,380,171	2,220,284	2,060,342	1,900,400		
118%	3,019,643	2,851,769	2,683,895	2,516,021	2,348,147	2,180,273	2,012,396		
120%	3,179,382	3,003,572	2,827,736	2,651,871	2,476,006	2,300,141	2,124,276		

**TABLE 9**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,194,449								
	-	1,578,512	1,482,519	1,386,519	1,290,484	1,194,449	1,098,414	1,002,379	
	5,000	1,802,286	1,706,322	1,610,357	1,514,392	1,418,428	1,322,463	1,226,485	
	Grant (£ per unit)	10,000	2,025,639	1,929,691	1,833,742	1,737,794	1,641,846	1,545,897	1,449,949
		15,000	2,248,644	2,152,700	2,056,755	1,960,811	1,864,866	1,768,921	1,672,977
	20,000	2,471,375	2,375,422	2,279,468	2,183,515	2,087,561	1,991,608	1,895,654	
	25,000	2,693,904	2,597,929	2,501,954	2,405,980	2,310,005	2,214,030	2,118,056	
	30,000	2,916,152	2,820,177	2,724,202	2,628,228	2,532,253	2,436,261	2,340,252	
	35,000	3,138,287	3,042,279	2,946,271	2,850,262	2,754,254	2,658,246	2,562,238	
	40,000	3,360,273	3,264,264	3,168,256	3,072,226	2,976,172	2,880,118	2,784,063	
	45,000	3,582,136	3,486,082	3,390,027	3,293,973	3,197,919	3,101,865	3,005,810	
	50,000	3,803,883	3,707,829	3,611,775	3,515,720	3,419,610	3,323,498	3,227,386	

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AH**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **55**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	55 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)
		100.0% 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%	0.0
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%	26.4	60.0%	6.6	60%	33.0
2 bed Flat	40.0%	17.6	40.0%	4.4	40%	22.0
<b>Total number of units</b>	<b>100.0%</b>	<b>44.0</b>	<b>100.0%</b>	<b>11.0</b>	<b>100%</b>	<b>55.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	75.0	807	85.0%	88.2	950

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	1,739	18,722	388	4,179	2,128	22,901
2 bed Flat	1,449	15,601	388	4,179	1,838	19,780
<b>Total</b>	<b>3,189</b>	<b>34,323</b>	<b>776</b>	<b>8,358</b>	<b>3,965</b>	<b>42,681</b>

AH % by floor area: **19.58% 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	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	210,000	3,750	348	6,930,000
2 bed Flat	280,000	4,000	372	6,160,000
<b>Total</b>				<b>13,090,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	80%	0	35%	0	70%	0	70%
2 bed House	0	80%	0	35%	0	70%	0	70%
3 bed House	0	80%	0	35%	0	70%	0	70%
4 bed House	0	80%	0	35%	0	70%	0	70%
5 bed House	0	80%	0	35%	0	70%	0	70%
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%

\* capped @£250K

Scheme Typology: **Scheme AH** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.4	@	210,000	5,544,000
2 bed Flat	17.6	@	280,000	4,928,000
	44.0			10,472,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	168,000	243,936
2 bed Flat	1.0	@	224,000	216,832
	2.4			460,768
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	73,500	169,785
2 bed Flat	1.5	@	98,000	150,920
	3.9			320,705
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	147,000	242,550
2 bed Flat	1.1	@	196,000	215,600
	2.8			458,150
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	147,000	174,636
2 bed Flat	0.8	@	196,000	155,232
	2.0	11.0		329,868
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,041,491</b>
AH on-site cost analysis:				
	264 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,048,509
			19,064 £ per unit (total units)	
<b>Grant</b>	55	units @	0 per unit	-
<b>Total GDV</b>				<b>12,041,491</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,189 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		1,639 per unit	(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.75% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,965 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme AH** No Units: **55**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.44 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -	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 @		0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		-
1 bed House		- sqm @		1,207 psm			-
2 bed House		- sqm @		1,207 psm			-
3 bed House		- sqm @		1,207 psm			-
4 bed House		- sqm @		1,207 psm			-
5 bed House		- sqm @		1,207 psm			-
1 bed Flat		2,128 sqm @		1,370 psm			(2,914,715)
2 bed Flat		3,965 sqm @		1,370 psm			(2,517,576)
Garages for 3 bed House (OMS only)		- units @	25% @		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			5,432,292 @		10.0%		(543,229)
<b>Ext. Works analysis:</b>					9,877 £ 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		11 units @		94% @	523 £ per unit		(5,408)
M4(3) Category 3 Housing Aff units		11 units @		6% @	22,238 £ per unit		(14,677)
M4(2) Category 2 Housing OMS units		44 units @		94% @	523 £ per unit		(21,631)
M4(3) Category 3 Housing OMS units		44 units @		6% @	9,754 £ per unit		(25,751)
Carbon/Energy Reduction/FHS		55 units @			4,847 £ per unit		(266,585)
EV Charging Points - Houses		- units @			865 £ per unit		-
EV Charging Points - Flats		55 units @		4 flats per charger	10,000 £ per 4 units		(137,500)
Water Efficiency		55 units @			10 £ per unit		(550)
		55 units @			0 £ per unit		-
	Sub-total						(528,587)
<b>Policy Costs analysis: (design costs only)</b>					9,611 £ per unit (total units)		-
Contingency (on construction)			6,504,108 @		3.0%		(195,123)
<b>Professional Fees</b>			6,504,108 @		6.5%		(422,767)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		10,472,000 OMS @		3.00%	5,712 £ per unit		(314,160)
Residential Sales Agent Costs		10,472,000 OMS @		1.00%	1,904 £ per unit		(104,720)
Residential Sales Legal Costs		10,472,000 OMS @		0.25%	476 £ per unit		(26,180)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>					8,274 £ per unit		-
<b>Interest (on Development Costs) -</b>				6.25% APR	0.506% pcm		(37,502)
<b>Developers Profit -</b>							
Profit on OMS		10,472,000		20.00%			(2,094,400)
Margin on AH		1,569,491		6.00% on AH values			(94,169)
<b>Profit analysis:</b>		12,041,491		18.18% blended GDV		(2,188,569)	
		7,798,254		28.06% on costs		(2,188,569)	
<b>TOTAL COSTS</b>							<b>(9,986,824)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							2,054,667
SDLT		2,054,667 @		HMRC formula			(92,233)
Acquisition Agent fees		2,054,667 @		1.0%			(20,547)
Acquisition Legal fees		2,054,667 @		0.5%			(10,273)
Interest on Land		2,054,667 @		6.25%			(128,417)
Residual Land Value							<b>1,803,197</b>
<b>RLV analysis:</b>		32,785 £ per plot	4,098,176 £ per ha (net)	1,658,509 £ per acre (net)			
			4,098,176 £ per ha (gross)	1,658,509 £ per acre (gross)			
				14.97% % RLV / GDV			

Scheme Typology: **Scheme AH** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			125.0	dph (net)
Site Area (net)			0.44	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.44	ha (gross)
Benchmark Land Value (net)	4,942 £ per plot		617,750	£ per ha (net)
				250,000
				£ per acre (net)
				1.09 acres (gross)
				271,810
				£ per acre (net)
				39,256
				sqft/ac (net)
				125
				dph (gross)
				617,750
				£ per ha (gross)
				250,000
				£ per acre (gross)
BALANCE				
Surplus/(Deficit)			3,480,426	£ per ha (net)
				1,408,509
				£ per acre (net)
				1,531,387

Scheme Typology: **Scheme AH** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%						
Balance (RLV - BLV £ per acre (n))	1,408,509	0%	5%	10%	15%	20%	25%	30%
	0.00	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
	10.00	1,760,377	1,665,937	1,571,497	1,477,057	1,382,600	1,288,133	1,193,667
CIL £ psm	20.00	1,728,013	1,635,191	1,542,355	1,449,510	1,356,664	1,263,819	1,170,974
	30.00	1,695,626	1,604,402	1,513,178	1,421,953	1,330,729	1,239,505	1,148,280
0.00	40.00	1,663,207	1,573,604	1,484,000	1,394,397	1,304,794	1,215,190	1,125,587
	50.00	1,630,788	1,542,805	1,454,823	1,366,841	1,278,858	1,190,876	1,102,894
	60.00	1,598,369	1,512,007	1,425,646	1,339,285	1,252,923	1,166,545	1,080,160
	70.00	1,565,950	1,481,209	1,396,469	1,311,711	1,226,949	1,142,187	1,057,426
	80.00	1,533,518	1,450,380	1,367,242	1,284,105	1,200,967	1,117,829	1,034,691
	90.00	1,501,040	1,419,527	1,338,013	1,256,499	1,174,985	1,093,471	1,011,957
	100.00	1,468,563	1,388,673	1,308,783	1,228,893	1,149,003	1,069,113	989,222
	110.00	1,436,085	1,357,819	1,279,553	1,201,287	1,123,020	1,044,739	966,452
	120.00	1,403,607	1,326,965	1,250,312	1,173,652	1,096,993	1,020,333	943,674
	130.00	1,371,090	1,296,058	1,221,026	1,145,993	1,070,961	995,928	920,896
	140.00	1,338,550	1,265,145	1,191,740	1,118,334	1,044,929	971,523	898,118
	150.00	1,306,010	1,234,232	1,162,454	1,090,675	1,018,897	947,118	875,329
	160.00	1,273,470	1,203,319	1,133,168	1,063,002	992,836	922,671	852,505
	170.00	1,240,893	1,172,358	1,103,822	1,035,287	966,751	898,216	829,680
	180.00	1,208,287	1,141,382	1,074,477	1,007,572	940,666	873,761	806,856
	190.00	1,175,681	1,110,406	1,045,131	979,856	914,582	849,307	784,025
	200.00	1,143,075	1,079,426	1,015,771	952,116	888,462	824,807	761,152
	210.00	1,110,404	1,048,383	986,362	924,341	862,321	800,300	738,279
	220.00	1,077,728	1,017,341	956,954	896,567	836,180	775,792	715,405
	230.00	1,045,052	986,298	927,545	868,792	810,032	751,271	692,509
	240.00	1,012,328	955,204	898,080	840,956	783,832	726,708	669,584
	250.00	979,578	924,092	868,605	813,119	757,632	702,146	646,659

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,408,509	0%	5%	10%	15%	20%	25%	30%
	-	1,865,937	1,769,879	1,673,821	1,577,763	1,481,704	1,385,646	1,289,588
	1,000	1,821,278	1,725,220	1,629,162	1,533,104	1,437,046	1,340,988	1,244,930
Site Specific S106	2,000	1,776,619	1,680,561	1,584,503	1,488,445	1,392,386	1,296,299	1,200,212
1,639	3,000	1,731,961	1,635,903	1,539,826	1,443,739	1,347,652	1,251,565	1,155,477
	4,000	1,687,266	1,591,179	1,495,092	1,399,005	1,302,918	1,206,830	1,110,743
	5,000	1,642,532	1,546,445	1,450,358	1,354,270	1,258,183	1,162,072	1,065,943
	6,000	1,597,798	1,501,711	1,405,623	1,309,515	1,213,386	1,117,257	1,021,128
	7,000	1,553,064	1,456,958	1,360,829	1,264,700	1,168,571	1,072,442	976,296
	8,000	1,508,271	1,412,143	1,316,014	1,219,885	1,123,756	1,027,578	931,395
	9,000	1,463,457	1,367,328	1,271,199	1,175,044	1,078,861	982,677	886,494
	10,000	1,418,642	1,322,510	1,226,327	1,130,143	1,033,960	937,764	841,513
	11,000	1,373,792	1,277,609	1,181,426	1,085,242	989,023	892,772	796,521
	12,000	1,328,891	1,232,708	1,136,525	1,040,281	944,030	847,780	751,453
	13,000	1,283,990	1,187,790	1,091,539	995,289	899,026	802,695	706,364
	14,000	1,239,049	1,142,798	1,046,547	950,268	853,937	757,606	661,181

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,408,509	0%	5%	10%	15%	20%	25%	30%
	(16,000)	2,575,039	2,478,976	2,382,908	2,286,840	2,190,773	2,094,705	1,998,638
	(14,000)	2,477,432	2,381,386	2,285,339	2,189,293	2,093,246	1,997,200	1,901,153
Policy Design Costs	(12,000)	2,379,825	2,283,779	2,187,732	2,091,686	1,995,639	1,899,593	1,803,546
9,611	(10,000)	2,282,166	2,186,128	2,090,090	1,994,053	1,898,015	1,801,977	1,705,939
	(8,000)	2,184,411	2,088,373	1,992,336	1,896,298	1,800,260	1,704,222	1,608,184
	(6,000)	2,086,651	1,990,610	1,894,568	1,798,526	1,702,485	1,606,443	1,510,401
	(4,000)	1,988,738	1,892,696	1,796,655	1,700,613	1,604,571	1,508,530	1,412,488
	(2,000)	1,890,824	1,794,766	1,698,708	1,602,650	1,506,592	1,410,534	1,314,476
	-	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
	2,000	1,694,620	1,598,533	1,502,446	1,406,359	1,310,271	1,214,184	1,118,097
	4,000	1,596,356	1,500,269	1,404,171	1,308,042	1,211,913	1,115,785	1,019,656
	6,000	1,497,974	1,401,845	1,305,716	1,209,586	1,113,403	1,017,219	921,036

Scheme Typology: **Scheme AH** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,408,509							
	15.0%	2,317,971	2,195,652	2,073,332	1,951,013	1,828,693	1,706,370	1,584,022
	16.0%	2,212,925	2,095,858	1,978,791	1,861,724	1,744,656	1,627,586	1,510,490
Profit	17.0%	2,107,879	1,996,064	1,884,249	1,772,434	1,660,619	1,548,801	1,436,957
	20.0%	1,897,787	1,796,477	1,695,167	1,593,856	1,492,546	1,391,232	1,289,893
	20.0%	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,408,509							
	100,000	1,942,741	1,846,683	1,750,625	1,654,567	1,558,509	1,462,448	1,366,361
	125,000	1,917,741	1,821,683	1,725,625	1,629,567	1,533,509	1,437,448	1,341,361
BLV (£ per acre)	150,000	1,892,741	1,796,683	1,700,625	1,604,567	1,508,509	1,412,448	1,316,361
	175,000	1,867,741	1,771,683	1,675,625	1,579,567	1,483,509	1,387,448	1,291,361
250,000	200,000	1,842,741	1,746,683	1,650,625	1,554,567	1,458,509	1,362,448	1,266,361
	225,000	1,817,741	1,721,683	1,625,625	1,529,567	1,433,509	1,337,448	1,241,361
	250,000	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
	275,000	1,767,741	1,671,683	1,575,625	1,479,567	1,383,509	1,287,448	1,191,361
	300,000	1,742,741	1,646,683	1,550,625	1,454,567	1,358,509	1,262,448	1,166,361
	325,000	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
	350,000	1,692,741	1,596,683	1,500,625	1,404,567	1,308,509	1,212,448	1,116,361
	375,000	1,667,741	1,571,683	1,475,625	1,379,567	1,283,509	1,187,448	1,091,361
	400,000	1,642,741	1,546,683	1,450,625	1,354,567	1,258,509	1,162,448	1,066,361
	425,000	1,617,741	1,521,683	1,425,625	1,329,567	1,233,509	1,137,448	1,041,361
	450,000	1,592,741	1,496,683	1,400,625	1,304,567	1,208,509	1,112,448	1,016,361
	475,000	1,567,741	1,471,683	1,375,625	1,279,567	1,183,509	1,087,448	991,361

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	1,408,509							
	30	240,258	217,204	194,150	171,096	148,042	124,987	101,927
	35	321,968	295,071	268,175	241,279	214,383	187,485	160,581
Density (dph)	40	403,677	372,939	342,200	311,461	280,723	249,983	219,235
	45	485,387	450,806	416,225	381,644	347,063	312,481	277,890
125.0	50	567,096	528,673	490,250	451,827	413,404	374,979	336,544
	55	648,806	606,541	564,275	522,009	479,744	437,477	395,199
	60	730,516	684,408	638,300	592,192	546,084	499,975	453,853
	65	812,225	762,275	712,325	662,375	612,425	562,473	512,508
	70	893,935	840,143	786,350	732,558	678,765	624,971	571,162
	75	975,645	918,010	860,375	802,740	745,105	687,469	629,816
	80	1,057,354	995,877	934,400	872,923	811,446	749,967	688,471

Scheme Typology: **Scheme AH** No Units: **55**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	1,408,509							
	98%	1,899,846	1,803,663	1,707,466	1,611,269	1,515,072	1,418,875	1,322,678
	100%	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
	102%	1,685,567	1,589,619	1,493,671	1,397,723	1,301,776	1,205,828	1,109,878
	104%	1,578,250	1,482,438	1,386,588	1,290,739	1,194,889	1,099,039	1,003,190
	106%	1,470,761	1,375,051	1,279,341	1,183,577	1,087,813	992,050	896,274
	108%	1,363,120	1,267,497	1,171,873	1,076,204	980,514	884,824	789,083
	110%	1,255,292	1,159,742	1,064,193	968,583	872,955	777,304	681,584
	112%	1,147,240	1,051,753	956,259	860,680	765,101	669,424	573,710
	114%	1,038,930	943,492	847,999	752,457	656,836	561,153	465,365
	116%	930,325	834,912	739,396	643,819	548,157	452,369	356,423
	118%	821,389	725,917	630,374	534,722	438,920	342,934	246,720
120%	712,022	616,501	520,843	425,020	328,983	232,694	136,073	

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	1,408,509							
	80%	168,512	153,740	138,968	124,169	109,363	94,556	79,726
	82%	335,012	311,810	288,609	265,408	242,205	218,981	195,757
	84%	499,725	468,243	436,762	405,280	373,798	342,316	310,834
	86%	663,244	623,572	583,900	544,229	504,557	464,885	425,213
	88%	825,897	778,091	730,285	682,479	634,673	586,866	539,060
	90%	987,922	932,025	876,128	820,231	764,335	708,438	652,541
	92%	1,149,485	1,085,520	1,021,555	957,590	893,625	829,660	765,695
	94%	1,310,691	1,238,679	1,166,666	1,094,654	1,022,641	950,629	878,616
	96%	1,471,597	1,391,555	1,311,513	1,231,471	1,151,430	1,071,388	991,346
	98%	1,632,261	1,544,205	1,456,149	1,368,093	1,280,037	1,191,981	1,103,925
	100%	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
102%	1,953,095	1,849,044	1,744,979	1,640,901	1,536,824	1,432,746	1,328,668	
104%	2,113,279	2,001,219	1,889,159	1,777,099	1,665,039	1,552,979	1,440,919	
106%	2,273,374	2,153,337	2,033,300	1,913,255	1,793,186	1,673,117	1,553,048	
108%	2,433,368	2,305,331	2,177,294	2,049,258	1,921,221	1,793,185	1,665,148	
110%	2,593,298	2,457,296	2,321,289	2,185,253	2,049,216	1,913,180	1,777,144	
112%	2,753,121	2,609,128	2,465,134	2,321,141	2,177,147	2,033,154	1,889,139	
114%	2,912,945	2,760,960	2,608,975	2,456,991	2,305,006	2,153,021	2,001,037	
116%	3,072,654	2,912,718	2,752,782	2,592,840	2,432,865	2,272,889	2,112,913	
118%	3,232,326	3,064,406	2,896,486	2,728,566	2,560,646	2,392,726	2,224,789	
120%	3,391,998	3,216,095	3,040,191	2,864,287	2,688,384	2,512,480	2,336,577	

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	1,408,509							
	-	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
	5,000	2,016,096	1,920,054	1,824,012	1,727,971	1,631,929	1,535,887	1,439,846
	10,000	2,239,087	2,143,049	2,047,011	1,950,974	1,854,936	1,758,898	1,662,860
	15,000	2,461,788	2,365,742	2,269,695	2,173,649	2,077,602	1,981,556	1,885,509
	20,000	2,684,271	2,588,204	2,492,136	2,396,069	2,300,001	2,203,933	2,107,866
	25,000	2,906,519	2,810,452	2,714,384	2,618,306	2,522,205	2,426,103	2,330,002
	30,000	3,128,594	3,032,493	2,936,392	2,840,291	2,744,190	2,648,089	2,551,988
	35,000	3,350,580	3,254,473	3,158,326	3,062,179	2,966,032	2,869,885	2,773,738
	40,000	3,572,367	3,476,220	3,380,073	3,283,926	3,187,779	3,091,632	2,995,436
	45,000	3,794,114	3,697,967	3,601,790	3,505,585	3,409,380	3,313,175	3,216,970
	50,000	4,015,733	3,919,528	3,823,323	3,727,118	3,630,913	3,534,708	3,438,497

**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: **AI** (see Typologies Matrix)  
 Scheme Typology: **Scheme AI**  
 Site Typology: **Location / Value Zone: High** No Units: **55** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		55 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented	
				22.0%		35.0%			
				25.0%		18.0%		8.8% % of total (>10% First Homes PPG 023)	
		100%		100.0%					
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	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%	26.4	60.0%	6.6	60%	33.0			
2 bed Flat	40.0%	17.6	40.0%	4.4	40%	22.0			
Total number of units	100.0%	44.0	100.0%	11.0	100%	55.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	1,739	18,722	388	4,179	2,128	22,901			
2 bed Flat	1,449	15,601	388	4,179	1,838	19,780			
	3,189	34,323	776	8,358	3,965	42,681			
AH % by floor area:		19.58% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	210,000	3,750	348	6,930,000					
2 bed Flat	280,000	4,000	372	6,160,000					
				13,090,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%	
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AI** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.4	@	210,000	5,544,000
2 bed Flat	17.6	@	280,000	4,928,000
	44.0			10,472,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	168,000	243,936
2 bed Flat	1.0	@	224,000	216,832
	2.4			460,768
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	73,500	169,785
2 bed Flat	1.5	@	98,000	150,920
	3.9			320,705
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	147,000	242,550
2 bed Flat	1.1	@	196,000	215,600
	2.8			458,150
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	147,000	174,636
2 bed Flat	0.8	@	196,000	155,232
	2.0	11.0		329,868
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,041,491</b>
AH on-site cost analysis:				
	264 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,048,509
			19,064 £ per unit (total units)	
<b>Grant</b>	55	units @	0 per unit	-
<b>Total GDV</b>				<b>12,041,491</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,189 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		1,639 per unit	(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.75% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,965 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				





Scheme Typology: **Scheme AI** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	1,179,449	0.00	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379
	10.00	1,531,093	1,436,700	1,342,289	1,247,878	1,153,467	1,059,056	964,644	
	20.00	1,498,634	1,405,846	1,313,059	1,220,272	1,127,485	1,034,697	941,880	
	30.00	1,466,156	1,374,993	1,283,829	1,192,666	1,101,503	1,010,310	919,102	
	40.00	1,433,678	1,344,139	1,254,599	1,165,060	1,075,486	985,905	896,324	
	50.00	1,401,201	1,313,285	1,225,363	1,137,409	1,049,454	961,500	873,546	
	60.00	1,368,723	1,282,404	1,196,077	1,109,750	1,023,422	937,095	850,768	
	70.00	1,336,192	1,251,491	1,166,791	1,082,091	997,390	912,690	827,953	
	80.00	1,303,652	1,220,578	1,137,505	1,054,432	971,356	888,242	805,128	
	90.00	1,271,112	1,189,665	1,108,219	1,026,755	945,271	863,788	782,304	
	100.00	1,238,572	1,158,747	1,078,893	999,040	919,186	839,333	759,480	
	110.00	1,205,994	1,127,771	1,049,548	971,325	893,101	814,878	736,635	
	120.00	1,173,388	1,096,795	1,020,202	943,609	867,016	790,392	713,762	
	130.00	1,140,781	1,065,819	990,856	915,879	840,882	765,885	690,888	
	140.00	1,108,175	1,034,831	961,467	888,104	814,741	741,378	668,015	
	150.00	1,075,518	1,003,788	932,059	860,329	788,600	716,871	645,117	
	160.00	1,042,841	972,746	902,650	832,555	762,451	692,321	622,192	
	170.00	1,010,165	941,703	873,234	804,743	736,251	667,759	599,267	
	180.00	977,468	910,614	843,759	776,905	710,051	643,196	576,342	
	190.00	944,718	879,501	814,284	749,067	683,850	618,617	553,368	
	200.00	911,968	848,388	784,809	721,211	657,603	593,996	530,388	
	210.00	879,205	817,239	755,273	693,307	631,341	569,375	507,409	
	220.00	846,377	786,052	725,728	665,403	605,078	544,745	484,391	
	230.00	813,549	754,866	696,182	637,480	578,771	520,063	461,355	
	240.00	780,695	723,632	666,569	609,506	552,444	495,381	438,318	
250.00	747,785	692,368	636,951	581,533	526,116	470,682	415,239		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 1,639	1,179,449	-	1,636,831	1,540,838	1,444,845	1,348,851	1,252,858	1,156,864	1,060,831
	1,000	1,592,097	1,496,104	1,400,110	1,304,117	1,208,086	1,112,051	1,016,016	
	2,000	1,547,363	1,451,370	1,355,341	1,259,306	1,163,271	1,067,236	971,201	
	3,000	1,502,596	1,406,561	1,310,526	1,214,491	1,118,456	1,022,415	926,325	
	4,000	1,457,781	1,361,746	1,265,711	1,169,676	1,073,603	977,514	881,424	
	5,000	1,412,966	1,316,931	1,220,881	1,124,792	1,028,702	932,613	836,504	
	6,000	1,368,151	1,272,069	1,175,980	1,079,891	983,801	887,668	791,512	
	7,000	1,323,258	1,227,168	1,131,079	1,034,989	938,832	842,676	746,519	
	8,000	1,278,357	1,182,267	1,086,153	989,996	893,840	797,668	701,431	
	9,000	1,233,456	1,137,317	1,041,161	945,004	848,815	752,579	656,342	
	10,000	1,188,481	1,092,325	996,168	899,963	803,726	707,482	611,152	
	11,000	1,143,489	1,047,332	951,110	854,874	758,620	662,291	565,942	
	12,000	1,098,494	1,002,258	906,021	809,759	713,429	617,079	520,644	
	13,000	1,053,405	957,169	860,897	764,568	668,216	571,781	475,285	
	14,000	1,008,316	912,036	815,706	719,353	622,918	526,429	429,871	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 8,828	1,179,449	(16,000)	2,361,353	2,265,400	2,169,446	2,073,493	1,977,540	1,881,586	1,785,633
	(14,000)	2,261,884	2,165,939	2,069,995	1,974,050	1,878,105	1,782,161	1,686,216	
	(12,000)	2,162,343	2,066,399	1,970,454	1,874,510	1,778,565	1,682,620	1,586,676	
	(10,000)	2,062,779	1,966,830	1,870,882	1,774,934	1,678,985	1,583,037	1,487,089	
	(8,000)	1,963,077	1,867,129	1,771,180	1,675,232	1,579,284	1,483,335	1,387,387	
	(6,000)	1,863,363	1,767,398	1,671,434	1,575,469	1,479,504	1,383,540	1,287,575	
	(4,000)	1,763,488	1,667,524	1,571,559	1,475,595	1,379,630	1,283,661	1,187,668	
	(2,000)	1,663,570	1,567,577	1,471,583	1,375,590	1,279,597	1,183,603	1,087,610	
	-	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379	
	2,000	1,463,336	1,367,301	1,271,266	1,175,231	1,079,154	983,065	886,976	
	4,000	1,363,052	1,266,962	1,170,873	1,074,784	978,680	882,524	786,367	
	6,000	1,262,592	1,166,472	1,070,315	974,159	877,993	781,756	685,520	

Scheme Typology: **Scheme AI** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,179,449								
	15.0%	2,088,742	1,966,487	1,844,226	1,721,930	1,599,633	1,477,337	1,355,040	
	16.0%	1,983,696	1,866,694	1,749,685	1,632,640	1,515,596	1,398,552	1,281,508	
	Profit	17.0%	1,878,650	1,766,900	1,655,143	1,543,351	1,431,559	1,319,767	1,207,976
		18.0%	1,773,604	1,667,106	1,560,602	1,454,062	1,347,523	1,240,983	1,134,443
		19.0%	1,668,558	1,567,312	1,466,060	1,364,773	1,263,486	1,162,198	1,060,911
	20.0%	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379	

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,179,449								
	100,000	1,823,512	1,727,519	1,631,519	1,535,484	1,439,449	1,343,414	1,247,379	
	125,000	1,798,512	1,702,519	1,606,519	1,510,484	1,414,449	1,318,414	1,222,379	
	BLV (£ per acre)	150,000	1,773,512	1,677,519	1,581,519	1,485,484	1,389,449	1,293,414	1,197,379
		175,000	1,748,512	1,652,519	1,556,519	1,460,484	1,364,449	1,268,414	1,172,379
		200,000	1,723,512	1,627,519	1,531,519	1,435,484	1,339,449	1,243,414	1,147,379
		225,000	1,698,512	1,602,519	1,506,519	1,410,484	1,314,449	1,218,414	1,122,379
		250,000	1,673,512	1,577,519	1,481,519	1,385,484	1,289,449	1,193,414	1,097,379
		275,000	1,648,512	1,552,519	1,456,519	1,360,484	1,264,449	1,168,414	1,072,379
		300,000	1,623,512	1,527,519	1,431,519	1,335,484	1,239,449	1,143,414	1,047,379
		325,000	1,598,512	1,502,519	1,406,519	1,310,484	1,214,449	1,118,414	1,022,379
		350,000	1,573,512	1,477,519	1,381,519	1,285,484	1,189,449	1,093,414	997,379
		375,000	1,548,512	1,452,519	1,356,519	1,260,484	1,164,449	1,068,414	972,379
		400,000	1,523,512	1,427,519	1,331,519	1,235,484	1,139,449	1,043,414	947,379
		425,000	1,498,512	1,402,519	1,306,519	1,210,484	1,114,449	1,018,414	922,379
		450,000	1,473,512	1,377,519	1,281,519	1,185,484	1,089,449	993,414	897,379
		475,000	1,448,512	1,352,519	1,256,519	1,160,484	1,064,449	968,414	872,379

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,179,449								
	30	61,794	38,716	15,638	(7,449)	(30,546)	(53,643)	(76,753)	
	35	140,880	113,968	87,044	60,120	33,197	6,258	(20,688)	
	Density (dph)	40	219,940	189,192	158,443	127,680	96,910	66,140	35,364
		45	299,001	264,409	229,817	195,224	160,623	126,007	91,391
		50	378,058	339,626	301,190	262,754	224,319	185,874	147,411
		55	457,094	414,838	372,564	330,284	288,005	245,726	203,432
		60	536,129	490,032	443,935	397,814	351,691	305,569	259,446
		65	615,164	565,226	515,288	465,344	415,378	365,411	315,445
		70	694,200	640,420	586,641	532,861	479,064	425,254	371,444
		75	773,235	715,614	657,993	600,372	542,751	485,097	427,443
		80	852,271	790,808	729,346	667,883	606,421	544,940	483,443

Scheme Typology: **Scheme AI** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,179,449							
	98%	1,672,789	1,576,654	1,480,518	1,384,383	1,288,247	1,192,112	1,095,977
	100%	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379
Build Cost	102%	1,454,099	1,358,206	1,262,313	1,166,416	1,070,469	974,522	878,575
100%	104%	1,344,541	1,248,736	1,152,932	1,057,128	961,271	865,400	769,529
(105% = 5% increase)	106%	1,234,801	1,139,073	1,043,345	947,617	851,820	756,013	660,174
	108%	1,124,844	1,029,180	933,516	837,834	742,078	646,318	550,458
	110%	1,014,633	919,021	823,409	727,727	632,010	536,200	440,329
	112%	904,132	808,560	712,957	617,268	521,501	425,649	329,673
	114%	793,304	697,759	602,096	506,361	410,516	314,523	218,343
	116%	682,111	586,492	490,778	394,929	298,908	202,674	106,190
	118%	570,458	474,752	378,888	282,826	186,527	89,952	(7,045)
	120%	458,282	362,390	266,275	169,900	73,196	(23,959)	(121,723)

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,179,449							
	80%	(69,922)	(84,466)	(99,027)	(113,591)	(128,155)	(142,719)	(157,283)
	82%	98,991	75,937	52,883	29,829	6,775	(16,280)	(39,335)
Market Values	84%	265,392	234,016	202,640	171,264	139,888	108,512	77,136
100%	86%	430,146	390,559	350,973	311,386	271,792	232,191	192,590
(105% = 5% increase)	88%	593,746	546,011	498,276	450,541	402,806	355,067	307,309
	90%	756,523	700,691	644,859	589,027	533,179	477,320	421,461
	92%	918,710	854,794	790,877	726,961	663,044	599,128	535,211
	94%	1,080,377	1,008,435	936,493	864,523	792,547	720,571	648,595
	96%	1,241,692	1,161,717	1,081,741	1,001,764	921,751	841,737	761,723
	98%	1,402,718	1,314,726	1,226,735	1,138,735	1,050,702	962,670	874,638
	100%	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379
	102%	1,724,133	1,620,110	1,516,086	1,412,061	1,308,036	1,204,012	1,099,987
	104%	1,884,527	1,772,523	1,660,519	1,548,515	1,436,511	1,324,479	1,212,423
	106%	2,044,822	1,924,846	1,804,870	1,684,849	1,564,826	1,444,802	1,324,778
	108%	2,205,006	2,077,021	1,949,036	1,821,051	1,693,065	1,565,080	1,437,054
	110%	2,365,071	2,229,128	2,093,185	1,957,207	1,821,213	1,685,218	1,549,224
	112%	2,525,065	2,381,122	2,237,180	2,093,237	1,949,294	1,805,351	1,661,353
	114%	2,684,996	2,533,105	2,381,174	2,229,232	2,077,289	1,925,347	1,773,404
	116%	2,844,819	2,684,937	2,525,054	2,365,171	2,205,284	2,045,342	1,885,400
	118%	3,004,643	2,836,769	2,668,895	2,501,021	2,333,147	2,165,273	1,997,396
	120%	3,164,382	2,988,572	2,812,736	2,636,871	2,461,006	2,285,141	2,109,276

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,179,449							
	-	1,563,512	1,467,519	1,371,519	1,275,484	1,179,449	1,083,414	987,379
	5,000	1,787,286	1,691,322	1,595,357	1,499,392	1,403,428	1,307,463	1,211,485
Grant (£ per unit)	10,000	2,010,639	1,914,691	1,818,742	1,722,794	1,626,846	1,530,897	1,434,949
-	15,000	2,233,644	2,137,700	2,041,755	1,945,811	1,849,866	1,753,921	1,657,977
	20,000	2,456,375	2,360,422	2,264,468	2,168,515	2,072,561	1,976,608	1,880,654
	25,000	2,678,904	2,582,929	2,486,954	2,390,980	2,295,005	2,199,030	2,103,056
	30,000	2,901,152	2,805,177	2,709,202	2,613,228	2,517,253	2,421,261	2,325,252
	35,000	3,123,287	3,027,279	2,931,271	2,835,262	2,739,254	2,643,246	2,547,238
	40,000	3,345,273	3,249,264	3,153,256	3,057,226	2,961,172	2,865,118	2,769,063
	45,000	3,567,136	3,471,082	3,375,027	3,278,973	3,182,919	3,086,865	2,990,810
	50,000	3,788,883	3,692,829	3,596,775	3,500,720	3,404,610	3,308,498	3,212,386

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AJ**  
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **55**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	55 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.6% % of total (>10% First Homes PPG 023)

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%	0.0
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%	26.4	60.0%	6.6	60%	33.0
2 bed Flat	40.0%	17.6	40.0%	4.4	40%	22.0
<b>Total number of units</b>	<b>100.0%</b>	<b>44.0</b>	<b>100.0%</b>	<b>11.0</b>	<b>100%</b>	<b>55.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	75.0	807	85.0%	88.2	950

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	1,739	18,722	388	4,179	2,128	22,901
2 bed Flat	1,449	15,601	388	4,179	1,838	19,780
	<b>3,189</b>	<b>34,323</b>	<b>776</b>	<b>8,358</b>	<b>3,965</b>	<b>42,681</b>

AH % by floor area: **19.58% 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	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	210,000	3,750	348	6,930,000
2 bed Flat	280,000	4,000	372	6,160,000
				<b>13,090,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	80%	0	35%	0	70%	0	70%
2 bed House	0	80%	0	35%	0	70%	0	70%
3 bed House	0	80%	0	35%	0	70%	0	70%
4 bed House	0	80%	0	35%	0	70%	0	70%
5 bed House	0	80%	0	35%	0	70%	0	70%
1 bed Flat	168,000	80%	73,500	35%	147,000	70%	147,000	70%
2 bed Flat	224,000	80%	98,000	35%	196,000	70%	196,000	70%

\* capped @£250K

Scheme Typology: **Scheme AJ** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	26.4	@	210,000	5,544,000
2 bed Flat	17.6	@	280,000	4,928,000
	44.0			10,472,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.5	@	168,000	243,936
2 bed Flat	1.0	@	224,000	216,832
	2.4			460,768
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.3	@	73,500	169,785
2 bed Flat	1.5	@	98,000	150,920
	3.9			320,705
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.7	@	147,000	242,550
2 bed Flat	1.1	@	196,000	215,600
	2.8			458,150
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.2	@	147,000	174,636
2 bed Flat	0.8	@	196,000	155,232
	2.0	11.0		329,868
<b>Sub-total GDV Residential</b>	<b>55</b>			<b>12,041,491</b>
AH on-site cost analysis:				
	264 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,048,509
			19,064 £ per unit (total units)	
<b>Grant</b>	55	units @	0 per unit	-
<b>Total GDV</b>				<b>12,041,491</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,189 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	55 units @		1,639 per unit	(90,145)
Sub-total				(90,145)
S106 analysis:	204,875 £ per ha	0.75% % of GDV	1,639 £ per unit (total units)	
AH Commuted Sum		3,965 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme AJ** No Units: **55**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
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						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		
	1 bed House	- sqm @		1,207 psm			-
	2 bed House	- sqm @		1,207 psm			-
	3 bed House	- sqm @		1,207 psm			-
	4 bed House	- sqm @		1,207 psm			-
	5 bed House	- sqm @		1,207 psm			-
	1 bed Flat	2,128 sqm @		1,370 psm			(2,914,715)
	2 bed Flat	3,965 1,838 sqm @		1,370 psm			(2,517,576)
	Garages for 3 bed House (OMS only)	- units @	25% @		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		5,432,292 @		10.0%			(543,229)
<b>Ext. Works analysis:</b>					9,877 £ 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	11 units @	94% @	523 £ per unit			(5,408)
	M4(3) Category 3 Housing Aff units	11 units @	6% @	22,238 £ per unit			(14,677)
	M4(2) Category 2 Housing OMS units	44 units @	94% @	523 £ per unit			(21,631)
	M4(3) Category 3 Housing OMS units	44 units @	6% @	9,754 £ per unit			(25,751)
	Carbon/Energy Reduction/FHS	55 units @		4,847 £ per unit			(266,585)
	EV Charging Points - Houses	- units @		865 £ per unit			-
	EV Charging Points - Flats	55 units @	4 flats per charger	10,000 £ per 4 units			(137,500)
	Water Efficiency	55 units @		10 £ per unit			(550)
	55 units @			0 £ per unit			-
	Sub-total						(528,587)
<b>Policy Costs analysis: (design costs only)</b>					9,611 £ per unit (total units)		
Contingency (on construction)		6,504,108 @		3.0%			(195,123)
<b>Professional Fees</b>		6,504,108 @		6.5%			(422,767)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	10,472,000 OMS @		3.00%	5,712 £ per unit		(314,160)
	Residential Sales Agent Costs	10,472,000 OMS @		1.00%	1,904 £ per unit		(104,720)
	Residential Sales Legal Costs	10,472,000 OMS @		0.25%	476 £ per unit		(26,180)
	Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					8,274 £ per unit		
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(37,502)
<b>Developers Profit -</b>							
	Profit on OMS	10,472,000		20.00%			(2,094,400)
	Margin on AH	1,569,491		6.00% on AH values			(94,169)
<b>Profit analysis:</b>		12,041,491		18.18% blended GDV		(2,188,569)	
		7,798,254		28.06% on costs		(2,188,569)	
<b>TOTAL COSTS</b>							<b>(9,986,824)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							2,054,667
	SDLT	2,054,667 @		HMRC formula			(92,233)
	Acquisition Agent fees	2,054,667 @		1.0%			(20,547)
	Acquisition Legal fees	2,054,667 @		0.5%			(10,273)
	Interest on Land	2,054,667 @		6.25%			(128,417)
	Residual Land Value						<b>1,803,197</b>
<b>RLV analysis:</b>		32,785 £ per plot	4,098,176 £ per ha (net)	1,658,509 £ per acre (net)			
			4,098,176 £ per ha (gross)	1,658,509 £ per acre (gross)			
				14.97% % RLV / GDV			



Scheme Typology: **Scheme AJ** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%						
Balance (RLV - BLV £ per acre (n))	1,333,509	0%	5%	10%	15%	20%	25%	30%
	0.00	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
	10.00	1,685,377	1,590,937	1,496,497	1,402,057	1,307,600	1,213,133	1,118,667
CIL £ psm	20.00	1,653,013	1,560,191	1,467,355	1,374,510	1,281,664	1,188,819	1,095,974
0.00	30.00	1,620,626	1,529,402	1,438,178	1,346,953	1,255,729	1,164,505	1,073,280
	40.00	1,588,207	1,498,604	1,409,000	1,319,397	1,229,794	1,140,190	1,050,587
	50.00	1,555,788	1,467,805	1,379,823	1,291,841	1,203,858	1,115,876	1,027,894
	60.00	1,523,369	1,437,007	1,350,646	1,264,285	1,177,923	1,091,545	1,005,160
	70.00	1,490,950	1,406,209	1,321,469	1,236,711	1,151,949	1,067,187	982,426
	80.00	1,458,518	1,375,380	1,292,242	1,209,105	1,125,967	1,042,829	959,691
	90.00	1,426,040	1,344,527	1,263,013	1,181,499	1,099,985	1,018,471	936,957
	100.00	1,393,563	1,313,673	1,233,783	1,153,893	1,074,003	994,113	914,222
	110.00	1,361,085	1,282,819	1,204,553	1,126,287	1,048,020	969,739	891,452
	120.00	1,328,607	1,251,965	1,175,312	1,098,652	1,021,993	945,333	868,674
	130.00	1,296,090	1,221,058	1,146,026	1,070,993	995,961	920,928	845,896
	140.00	1,263,550	1,190,145	1,116,740	1,043,334	969,929	896,523	823,118
	150.00	1,231,010	1,159,232	1,087,454	1,015,675	943,897	872,118	800,329
	160.00	1,198,470	1,128,319	1,058,168	988,002	917,836	847,671	777,505
	170.00	1,165,893	1,097,358	1,028,822	960,287	891,751	823,216	754,680
	180.00	1,133,287	1,066,382	999,477	932,572	865,666	798,761	731,856
	190.00	1,100,681	1,035,406	970,131	904,856	839,582	774,307	709,025
	200.00	1,068,075	1,004,426	940,771	877,116	813,462	749,807	686,152
	210.00	1,035,404	973,383	911,362	849,341	787,321	725,300	663,279
	220.00	1,002,728	942,341	881,954	821,567	761,180	700,792	640,405
	230.00	970,052	911,298	852,545	793,792	735,032	676,271	617,509
	240.00	937,328	880,204	823,080	765,956	708,832	651,708	594,584
	250.00	904,578	849,092	793,605	738,119	682,632	627,146	571,659

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,333,509	0%	5%	10%	15%	20%	25%	30%
	-	1,790,937	1,694,879	1,598,821	1,502,763	1,406,704	1,310,646	1,214,588
	1,000	1,746,278	1,650,220	1,554,162	1,458,104	1,362,046	1,265,988	1,169,930
Site Specific S106	2,000	1,701,619	1,605,561	1,509,503	1,413,445	1,317,386	1,221,299	1,125,212
1,639	3,000	1,656,961	1,560,903	1,464,826	1,368,739	1,272,652	1,176,565	1,080,477
	4,000	1,612,266	1,516,179	1,420,092	1,324,005	1,227,918	1,131,830	1,035,743
	5,000	1,567,532	1,471,445	1,375,358	1,279,270	1,183,183	1,087,072	990,943
	6,000	1,522,798	1,426,711	1,330,623	1,234,515	1,138,386	1,042,257	946,128
	7,000	1,478,064	1,381,958	1,285,829	1,189,700	1,093,571	997,442	901,296
	8,000	1,433,271	1,337,143	1,241,014	1,144,885	1,048,756	952,578	856,395
	9,000	1,388,457	1,292,328	1,196,199	1,100,044	1,003,861	907,677	811,494
	10,000	1,343,642	1,247,510	1,151,327	1,055,143	958,960	862,764	766,513
	11,000	1,298,792	1,202,609	1,106,426	1,010,242	914,023	817,772	721,521
	12,000	1,253,891	1,157,708	1,061,525	965,281	869,030	772,780	676,453
	13,000	1,208,990	1,112,790	1,016,539	920,289	824,026	727,695	631,364
	14,000	1,164,049	1,067,798	971,547	875,268	778,937	682,606	586,181

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	1,333,509	0%	5%	10%	15%	20%	25%	30%
	(16,000)	2,500,039	2,403,976	2,307,908	2,211,840	2,115,773	2,019,705	1,923,638
	(14,000)	2,402,432	2,306,386	2,210,339	2,114,293	2,018,246	1,922,200	1,826,153
Policy Design Costs	(12,000)	2,304,825	2,208,779	2,112,732	2,016,686	1,920,639	1,824,593	1,728,546
9,611	(10,000)	2,207,166	2,111,128	2,015,090	1,919,053	1,823,015	1,726,977	1,630,939
	(8,000)	2,109,411	2,013,373	1,917,336	1,821,298	1,725,260	1,629,222	1,533,184
	(6,000)	2,011,651	1,915,610	1,819,568	1,723,526	1,627,485	1,531,443	1,435,401
	(4,000)	1,913,738	1,817,696	1,721,655	1,625,613	1,529,571	1,433,530	1,337,488
	(2,000)	1,815,824	1,719,766	1,623,708	1,527,650	1,431,592	1,335,534	1,239,476
	-	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
	2,000	1,619,620	1,523,533	1,427,446	1,331,359	1,235,271	1,139,184	1,043,097
	4,000	1,521,356	1,425,269	1,329,171	1,233,042	1,136,913	1,040,785	944,656
	6,000	1,422,974	1,326,845	1,230,716	1,134,586	1,038,403	942,219	846,036

Scheme Typology: **Scheme AJ** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,333,509								
	15.0%	2,242,971	2,120,652	1,998,332	1,876,013	1,753,693	1,631,370	1,509,022	
	16.0%	2,137,925	2,020,858	1,903,791	1,786,724	1,669,656	1,552,586	1,435,490	
	Profit	17.0%	2,032,879	1,921,064	1,809,249	1,697,434	1,585,619	1,473,801	1,361,957
		18.0%	1,927,833	1,821,271	1,714,708	1,608,145	1,501,583	1,395,017	1,288,425
		19.0%	1,822,787	1,721,477	1,620,167	1,518,856	1,417,546	1,316,232	1,214,893
		20.0%	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361

**TABLE 5**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,333,509								
	100,000	1,942,741	1,846,683	1,750,625	1,654,567	1,558,509	1,462,448	1,366,361	
	125,000	1,917,741	1,821,683	1,725,625	1,629,567	1,533,509	1,437,448	1,341,361	
	BLV (£ per acre)	150,000	1,892,741	1,796,683	1,700,625	1,604,567	1,508,509	1,412,448	1,316,361
		175,000	1,867,741	1,771,683	1,675,625	1,579,567	1,483,509	1,387,448	1,291,361
		200,000	1,842,741	1,746,683	1,650,625	1,554,567	1,458,509	1,362,448	1,266,361
		225,000	1,817,741	1,721,683	1,625,625	1,529,567	1,433,509	1,337,448	1,241,361
		250,000	1,792,741	1,696,683	1,600,625	1,504,567	1,408,509	1,312,448	1,216,361
		275,000	1,767,741	1,671,683	1,575,625	1,479,567	1,383,509	1,287,448	1,191,361
		300,000	1,742,741	1,646,683	1,550,625	1,454,567	1,358,509	1,262,448	1,166,361
		325,000	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
		350,000	1,692,741	1,596,683	1,500,625	1,404,567	1,308,509	1,212,448	1,116,361
		375,000	1,667,741	1,571,683	1,475,625	1,379,567	1,283,509	1,187,448	1,091,361
		400,000	1,642,741	1,546,683	1,450,625	1,354,567	1,258,509	1,162,448	1,066,361
		425,000	1,617,741	1,521,683	1,425,625	1,329,567	1,233,509	1,137,448	1,041,361
		450,000	1,592,741	1,496,683	1,400,625	1,304,567	1,208,509	1,112,448	1,016,361
		475,000	1,567,741	1,471,683	1,375,625	1,279,567	1,183,509	1,087,448	991,361

**TABLE 6**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	1,333,509								
	30	165,258	142,204	119,150	96,096	73,042	49,987	26,927	
	35	246,968	220,071	193,175	166,279	139,383	112,485	85,581	
	Density (dph)	40	328,677	297,939	267,200	236,461	205,723	174,983	144,235
		45	410,387	375,806	341,225	306,644	272,063	237,481	202,890
		50	492,096	453,673	415,250	376,827	338,404	299,979	261,544
		55	573,806	531,541	489,275	447,009	404,744	362,477	320,199
		60	655,516	609,408	563,300	517,192	471,084	424,975	378,853
		65	737,225	687,275	637,325	587,375	537,425	487,473	437,508
		70	818,935	765,143	711,350	657,558	603,765	549,971	496,162
		75	900,645	843,010	785,375	727,740	670,105	612,469	554,816
		80	982,354	920,877	859,400	797,923	736,446	674,967	613,471

Scheme Typology: **Scheme AJ** No Units: **55**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,333,509							
	98%	1,824,846	1,728,663	1,632,466	1,536,269	1,440,072	1,343,875	1,247,678
	100%	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
Build Cost	102%	1,610,567	1,514,619	1,418,671	1,322,723	1,226,776	1,130,828	1,034,878
100%	104%	1,503,250	1,407,438	1,311,588	1,215,739	1,119,889	1,024,039	928,190
(105% = 5% increase)	106%	1,395,761	1,300,051	1,204,341	1,108,577	1,012,813	917,050	821,274
	108%	1,288,120	1,192,497	1,096,873	1,001,204	905,514	809,824	714,083
	110%	1,180,292	1,084,742	989,193	893,583	797,955	702,304	606,584
	112%	1,072,240	976,753	881,259	785,680	690,101	594,424	498,710
	114%	963,930	868,492	772,999	677,457	581,836	486,153	390,365
	116%	855,325	759,912	664,396	568,819	473,157	377,369	281,423
	118%	746,389	650,917	555,374	459,722	363,920	267,934	171,720
	120%	637,022	541,501	445,843	350,020	253,983	157,694	61,073

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,333,509							
	80%	93,512	78,740	63,968	49,169	34,363	19,556	4,726
	82%	260,012	236,810	213,609	190,408	167,205	143,981	120,757
Market Values	84%	424,725	393,243	361,762	330,280	298,798	267,316	235,834
100%	86%	588,244	548,572	508,900	469,229	429,557	389,885	350,213
(105% = 5% increase)	88%	750,897	703,091	655,285	607,479	559,673	511,866	464,060
	90%	912,922	857,025	801,128	745,231	689,335	633,438	577,541
	92%	1,074,485	1,010,520	946,555	882,590	818,625	754,660	690,695
	94%	1,235,691	1,163,679	1,091,666	1,019,654	947,641	875,629	803,616
	96%	1,396,597	1,316,555	1,236,513	1,156,471	1,076,430	996,388	916,346
	98%	1,557,261	1,469,205	1,381,149	1,293,093	1,205,037	1,116,981	1,028,925
	100%	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
	102%	1,878,095	1,774,044	1,669,979	1,565,901	1,461,824	1,357,746	1,253,668
	104%	2,038,279	1,926,219	1,814,159	1,702,099	1,590,039	1,477,979	1,365,919
	106%	2,198,374	2,078,337	1,958,300	1,838,255	1,718,186	1,598,117	1,478,048
	108%	2,358,368	2,230,331	2,102,294	1,974,258	1,846,221	1,718,185	1,590,148
	110%	2,518,298	2,382,296	2,246,289	2,110,253	1,974,216	1,838,180	1,702,144
	112%	2,678,121	2,534,128	2,390,134	2,246,141	2,102,147	1,958,154	1,814,139
	114%	2,837,945	2,685,960	2,533,975	2,381,991	2,230,006	2,078,021	1,926,037
	116%	2,997,654	2,837,718	2,677,782	2,517,840	2,357,865	2,197,889	2,037,913
	118%	3,157,326	2,989,406	2,821,486	2,653,566	2,485,646	2,317,726	2,149,789
	120%	3,316,998	3,141,095	2,965,191	2,789,287	2,613,384	2,437,480	2,261,577

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	1,333,509							
	-	1,717,741	1,621,683	1,525,625	1,429,567	1,333,509	1,237,448	1,141,361
	5,000	1,941,096	1,845,054	1,749,012	1,652,971	1,556,929	1,460,887	1,364,846
Grant (£ per unit)	10,000	2,164,087	2,068,049	1,972,011	1,875,974	1,779,936	1,683,898	1,587,860
-	15,000	2,386,788	2,290,742	2,194,695	2,098,649	2,002,602	1,906,556	1,810,509
	20,000	2,609,271	2,513,204	2,417,136	2,321,069	2,225,001	2,128,933	2,032,866
	25,000	2,831,519	2,735,452	2,639,384	2,543,306	2,447,205	2,351,103	2,255,002
	30,000	3,053,594	2,957,493	2,861,392	2,765,291	2,669,190	2,573,089	2,476,988
	35,000	3,275,580	3,179,473	3,083,326	2,987,179	2,891,032	2,794,885	2,698,738
	40,000	3,497,367	3,401,220	3,305,073	3,208,926	3,112,779	3,016,632	2,920,436
	45,000	3,719,114	3,622,967	3,526,790	3,430,585	3,334,380	3,238,175	3,141,970
	50,000	3,940,733	3,844,528	3,748,323	3,652,118	3,555,913	3,459,708	3,363,497

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AK**  
 Site Typology: **Location / Value Zone: Low Greenfield/Brownfield: Brownfield**  
 Notes: **[insert any relevant notes, comments or issues to highlight here]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					60 Units				
AH Policy requirement (% Target)					10%				
Open Market Sale (OMS) housing					90%				
AH tenure split %					Open Market Sale (OMS) 90% Affordable Rent: 22.0% Social Rent: 35.0% 57.0% % Rented First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 18.0% 4.3% % of total (>10% First Homes PPG 023) 100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
<b>Unit mix -</b>									
	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%	32.4	60.0%	3.6	60%	36.0			
2 bed Flat	40.0%	21.6	40.0%	2.4	40%	24.0			
Total number of units	100.0%	54.0	100.0%	6.0	100%	60.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	2,135	22,977	212	2,279	2,346	25,256			
2 bed Flat	1,779	19,147	212	2,279	1,991	21,427			
	3,913	42,124	424	4,559	4,337	46,682			
AH % by floor area: 9.77% AH % by floor area (difference due to mix)									
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	262,500	4,688	435	9,450,000					
2 bed Flat	350,000	5,000	465	8,400,000					
				17,850,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%	
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AK** No Units: **60**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	32.4	@	262,500	8,505,000
2 bed Flat	21.6	@	350,000	7,560,000
	54.0			16,065,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	210,000	166,320
2 bed Flat	0.5	@	280,000	147,840
	1.3			314,160
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	91,875	115,763
2 bed Flat	0.8	@	122,500	102,900
	2.1			218,663
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	183,750	165,375
2 bed Flat	0.6	@	245,000	147,000
	1.5			312,375
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	183,750	119,070
2 bed Flat	0.4	@	245,000	105,840
	1.1	6.0		224,910
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>17,135,108</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	714,893
	165 £ psm (total GIA sqm)		11,915 £ per unit (total units)	
<b>Grant</b>	60	units @	0 per unit	-
<b>Total GDV</b>				<b>17,135,108</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,913 sqm (Market only)	0.00 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @	1,358 per unit		(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.48% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,337 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme AK** No Units: **60**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** [ insert any relevant notes, comments or issues to highlight here ]

<b>Construction Costs -</b>			
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		
<b>Infra. Costs analysis:</b>	- £ per ha	0.00% % of GDV	0 £ per unit (total units)
1 bed House	-	sqm @	1,207 psm
2 bed House	-	sqm @	1,207 psm
3 bed House	-	sqm @	1,207 psm
4 bed House	-	sqm @	1,207 psm
5 bed House	-	sqm @	1,207 psm
1 bed Flat	2,346	sqm @	1,425 psm
2 bed Flat	4,337	1,991 sqm @	1,425 psm
Garages for 3 bed House (OMS only)	-	units @	25% @ 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		6,180,141 @	10.0% (618,014)
<b>Ext. Works analysis:</b>			10,300 £ per unit (total units)
Policy Costs on design -			
Net Biodiversity costs		60 units @	244 £ per unit (14,640)
M4(2) Category 2 Housing Aff units	6	units @	94% @ 523 £ per unit (2,950)
M4(3) Category 3 Housing Aff units	6	units @	6% @ 22,238 £ per unit (8,006)
M4(2) Category 2 Housing OMS units	54	units @	94% @ 523 £ per unit (26,547)
M4(3) Category 3 Housing OMS units	54	units @	6% @ 9,754 £ per unit (31,603)
Carbon/Energy Reduction/FHS	60	units @	4,847 £ per unit (290,820)
EV Charging Points - Houses	-	units @	865 £ per unit
EV Charging Points - Flats	60	units @	4 flats per charger 10,000 £ per 4 units (150,000)
Water Efficiency	60	units @	10 £ per unit (600)
	60	units @	0 £ per unit
	Sub-total		(525,166)
<b>Policy Costs analysis: (design costs only)</b>			8,753 £ per unit (total units)
Contingency (on construction)		7,397,451 @	5.0% (369,873)
<b>Professional Fees</b>		7,397,451 @	6.5% (480,834)
<b>Disposal Costs -</b>			
OMS Marketing and Promotion	16,065,000	OMS @	3.00% 8,033 £ per unit (481,950)
Residential Sales Agent Costs	16,065,000	OMS @	1.00% 2,678 £ per unit (160,650)
Residential Sales Legal Costs	16,065,000	OMS @	0.25% 669 £ per unit (40,163)
Affordable Sale Legal Costs			lump sum (10,000)
<b>Disposal Cost analysis:</b>			11,546 £ per unit
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm (73,904)
<b>Developers Profit -</b>			
Profit on OMS	16,065,000		20.00% (3,213,000)
Margin on AH	1,070,108		6.00% on AH values (64,206)
<b>Profit analysis:</b>	17,135,108		19.13% blended GDV (3,277,206)
	9,190,544		35.66% on costs (3,277,206)
<b>TOTAL COSTS</b>			<b>(12,467,750)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>			
Residual Land Value (gross)			4,667,357
SDLT	4,667,357	@	HMRC formula (222,868)
Acquisition Agent fees	4,667,357	@	1.0% (46,674)
Acquisition Legal fees	4,667,357	@	0.5% (23,337)
Interest on Land	4,667,357	@	6.25% (291,710)
Residual Land Value			<b>4,082,769</b>
<b>RLV analysis:</b>	68,046 £ per plot	6,804,615 £ per ha (net)	2,753,790 £ per acre (net)
		6,804,615 £ per ha (gross)	2,753,790 £ per acre (gross)
			23.83% % RLV / GDV



Scheme Typology: **Scheme AK** No Units: **60**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**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 10%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	2,438,790	0.00	2,630,213	2,534,525	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741
	10.00	2,604,309	2,509,916	2,415,522	2,321,069	2,226,599	2,132,128	2,037,657	1,943,186
	20.00	2,578,406	2,485,307	2,392,209	2,299,111	2,205,932	2,112,753	2,019,574	1,926,395
	30.00	2,552,502	2,460,699	2,368,896	2,277,092	2,185,265	2,093,378	2,001,490	1,909,602
	40.00	2,526,598	2,436,090	2,345,582	2,255,074	2,164,566	2,074,003	1,983,407	1,892,811
	50.00	2,500,694	2,411,481	2,322,269	2,233,056	2,143,843	2,054,628	1,965,424	1,876,219
	60.00	2,474,790	2,386,873	2,298,955	2,211,038	2,123,120	2,035,203	1,947,286	1,859,369
	70.00	2,448,886	2,362,264	2,275,642	2,189,019	2,102,397	2,015,775	1,929,152	1,842,529
	80.00	2,422,983	2,337,655	2,252,328	2,167,001	2,081,674	1,996,347	1,911,020	1,825,693
	90.00	2,397,079	2,313,047	2,229,015	2,144,983	2,060,951	1,976,919	1,892,887	1,808,855
	100.00	2,371,175	2,288,438	2,205,701	2,122,965	2,040,228	1,957,491	1,874,754	1,792,017
	110.00	2,345,271	2,263,830	2,182,388	2,100,946	2,019,505	1,938,063	1,856,622	1,775,180
	120.00	2,319,367	2,239,221	2,159,075	2,078,928	1,998,782	1,918,635	1,838,489	1,758,342
	130.00	2,293,464	2,214,612	2,135,761	2,056,910	1,978,059	1,899,208	1,820,356	1,741,505
	140.00	2,267,560	2,190,004	2,112,448	2,034,892	1,957,336	1,879,780	1,802,224	1,724,668
	150.00	2,241,656	2,165,395	2,089,134	2,012,873	1,936,613	1,860,352	1,784,091	1,707,830
	160.00	2,215,752	2,140,786	2,065,821	1,990,855	1,915,890	1,840,924	1,765,958	1,690,992
	170.00	2,189,848	2,116,178	2,042,507	1,968,837	1,895,167	1,821,496	1,747,826	1,674,155
	180.00	2,163,944	2,091,569	2,019,194	1,946,819	1,874,443	1,802,068	1,729,693	1,657,317
	190.00	2,138,041	2,066,961	1,995,881	1,924,800	1,853,720	1,782,640	1,711,560	1,640,480
200.00	2,112,137	2,042,352	1,972,567	1,902,782	1,832,997	1,763,213	1,693,428	1,623,643	
210.00	2,086,234	2,017,743	1,949,254	1,880,764	1,812,274	1,743,785	1,675,295	1,606,805	
220.00	2,060,330	1,993,135	1,925,940	1,858,746	1,791,551	1,724,357	1,657,162	1,589,967	
230.00	2,034,427	1,968,455	1,902,627	1,836,727	1,770,828	1,704,929	1,639,030	1,573,130	
240.00	2,008,524	1,943,771	1,879,274	1,814,709	1,750,105	1,685,501	1,620,897	1,556,293	
250.00	1,982,621	1,919,087	1,855,889	1,792,691	1,729,382	1,666,073	1,602,764	1,539,455	

**TABLE 2**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 1,358	-	2,678,723	2,582,961	2,487,199	2,391,436	2,295,674	2,199,911	2,104,149
	1,000	2,643,010	2,547,314	2,451,552	2,355,789	2,260,027	2,164,265	2,068,502
	2,000	2,607,266	2,511,577	2,415,888	2,320,143	2,224,380	2,128,618	2,032,856
	3,000	2,571,522	2,475,833	2,380,144	2,284,456	2,188,733	2,092,971	1,997,209
	4,000	2,535,778	2,440,089	2,344,400	2,248,712	2,153,023	2,057,324	1,961,562
	5,000	2,500,034	2,404,345	2,308,657	2,212,968	2,117,279	2,021,591	1,925,902
	6,000	2,464,290	2,368,601	2,272,913	2,177,224	2,081,535	1,985,847	1,890,158
	7,000	2,428,546	2,332,857	2,237,169	2,141,480	2,045,791	1,950,103	1,854,414
	8,000	2,392,802	2,297,113	2,201,425	2,105,736	2,010,047	1,914,359	1,818,670
	9,000	2,357,058	2,261,370	2,165,681	2,069,992	1,974,304	1,878,615	1,782,926
	10,000	2,321,314	2,225,626	2,129,937	2,034,248	1,938,560	1,842,871	1,747,182
	11,000	2,285,570	2,189,882	2,094,193	1,998,504	1,902,816	1,807,127	1,711,438
	12,000	2,249,826	2,154,138	2,058,449	1,962,761	1,867,072	1,771,383	1,675,695
	13,000	2,214,083	2,118,394	2,022,705	1,927,017	1,831,328	1,735,639	1,639,951
	14,000	2,178,339	2,082,650	1,986,961	1,891,273	1,795,584	1,699,895	1,604,207

**TABLE 3**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,753	(16,000)	3,269,831	3,173,934	3,078,037	2,982,139	2,886,242	2,790,344	2,694,447
	(14,000)	3,189,987	3,094,224	2,998,328	2,902,430	2,806,533	2,710,636	2,614,738
	(12,000)	3,110,033	3,014,271	2,918,509	2,822,721	2,726,824	2,630,927	2,535,029
	(10,000)	3,030,080	2,934,318	2,838,556	2,742,793	2,647,031	2,551,218	2,455,320
	(8,000)	2,950,127	2,854,365	2,758,603	2,662,840	2,567,078	2,471,316	2,375,553
	(6,000)	2,870,174	2,774,412	2,678,649	2,582,887	2,487,125	2,391,362	2,295,600
	(4,000)	2,790,221	2,694,459	2,598,696	2,502,934	2,407,172	2,311,409	2,215,647
	(2,000)	2,710,268	2,614,506	2,518,743	2,422,981	2,327,219	2,231,456	2,135,694
	-	2,630,315	2,534,552	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741
	2,000	2,549,988	2,454,299	2,358,611	2,262,922	2,167,233	2,071,545	1,975,788
	4,000	2,469,763	2,374,074	2,278,386	2,182,697	2,087,008	1,991,320	1,895,631
	6,000	2,389,538	2,293,849	2,198,160	2,102,472	2,006,783	1,911,095	1,815,406

Scheme Typology: **Scheme AK** No Units: **60**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	15.0%	3,155,443	3,033,493	2,911,497	2,789,473	2,667,450	2,545,426	2,423,402
	16.0%	3,050,397	2,933,699	2,816,956	2,700,184	2,583,413	2,466,641	2,349,870
Profit	17.0%	2,945,351	2,833,906	2,722,414	2,610,895	2,499,376	2,387,857	2,276,337
20.0%	18.0%	2,840,305	2,734,112	2,627,873	2,521,606	2,415,339	2,309,072	2,202,805
	19.0%	2,735,259	2,634,318	2,533,332	2,432,317	2,331,302	2,230,288	2,129,273
	20.0%	2,630,213	2,534,525	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741

**TABLE 5**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	100,000	2,845,213	2,749,525	2,653,790	2,558,028	2,462,265	2,366,503	2,270,741
	125,000	2,820,213	2,724,525	2,628,790	2,533,028	2,437,265	2,341,503	2,245,741
BLV (£ per acre)	150,000	2,795,213	2,699,525	2,603,790	2,508,028	2,412,265	2,316,503	2,220,741
315,000	175,000	2,770,213	2,674,525	2,578,790	2,483,028	2,387,265	2,291,503	2,195,741
	200,000	2,745,213	2,649,525	2,553,790	2,458,028	2,362,265	2,266,503	2,170,741
	225,000	2,720,213	2,624,525	2,528,790	2,433,028	2,337,265	2,241,503	2,145,741
	250,000	2,695,213	2,599,525	2,503,790	2,408,028	2,312,265	2,216,503	2,120,741
	275,000	2,670,213	2,574,525	2,478,790	2,383,028	2,287,265	2,191,503	2,095,741
	300,000	2,645,213	2,549,525	2,453,790	2,358,028	2,262,265	2,166,503	2,070,741
	325,000	2,620,213	2,524,525	2,428,790	2,333,028	2,237,265	2,141,503	2,045,741
	350,000	2,595,213	2,499,525	2,403,790	2,308,028	2,212,265	2,116,503	2,020,741
	375,000	2,570,213	2,474,525	2,378,790	2,283,028	2,187,265	2,091,503	1,995,741
	400,000	2,545,213	2,449,525	2,353,790	2,258,028	2,162,265	2,066,503	1,970,741
	425,000	2,520,213	2,424,525	2,328,790	2,233,028	2,137,265	2,041,503	1,945,741
	450,000	2,495,213	2,399,525	2,303,790	2,208,028	2,112,265	2,016,503	1,920,741
	475,000	2,470,213	2,374,525	2,278,790	2,183,028	2,087,265	1,991,503	1,895,741

**TABLE 6**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	30	532,540	503,833	475,126	446,420	417,713	389,007	360,300
	35	682,373	648,882	615,391	581,900	548,409	514,918	481,427
Density (dph)	40	832,207	793,932	755,656	717,381	679,105	640,830	602,554
100.0	45	982,041	938,981	895,921	852,861	809,801	766,742	723,686
	50	1,131,875	1,084,031	1,036,186	988,342	940,498	892,645	844,764
	55	1,281,709	1,229,080	1,176,451	1,123,822	1,071,194	1,018,531	965,862
	60	1,431,543	1,374,129	1,316,716	1,259,303	1,201,874	1,144,417	1,086,959
	65	1,581,376	1,519,179	1,456,981	1,394,783	1,332,548	1,270,303	1,208,057
	70	1,731,210	1,664,228	1,597,246	1,530,256	1,463,222	1,396,188	1,329,155
	75	1,881,044	1,809,278	1,737,511	1,665,718	1,593,896	1,522,074	1,450,252
	80	2,030,878	1,954,327	1,877,776	1,801,180	1,724,570	1,647,960	1,571,350

Scheme Typology: **Scheme AK** No Units: **60**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: [ insert any relevant notes, comments or issues to highlight here ]

**TABLE 7**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	98%	2,721,140	2,625,259	2,529,379	2,433,499	2,337,618	2,241,738	2,145,858
	100%	2,630,213	2,534,525	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741
Build Cost	102%	2,539,079	2,443,509	2,347,939	2,252,368	2,156,798	2,061,228	1,965,624
100%	104%	2,447,945	2,352,494	2,257,042	2,161,590	2,066,138	1,970,686	1,875,234
(105% = 5% increase)	106%	2,356,812	2,261,478	2,166,144	2,070,811	1,975,477	1,880,144	1,784,810
	108%	2,265,678	2,170,463	2,075,247	1,980,032	1,884,817	1,789,602	1,694,386
	110%	2,174,491	2,079,408	1,984,326	1,889,243	1,794,156	1,699,069	1,603,963
	112%	2,083,016	1,988,052	1,893,088	1,798,125	1,703,161	1,608,197	1,513,233
	114%	1,991,542	1,896,697	1,801,851	1,707,006	1,612,161	1,517,316	1,422,471
	116%	1,900,067	1,805,341	1,710,614	1,615,888	1,521,162	1,426,436	1,331,709
	118%	1,808,592	1,713,985	1,619,344	1,524,691	1,430,038	1,335,385	1,240,732
	120%	1,716,803	1,622,269	1,527,735	1,433,201	1,338,668	1,244,134	1,149,600

**TABLE 8**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	80%	1,024,131	1,009,109	994,086	978,936	963,748	948,560	933,373
	82%	1,185,577	1,162,335	1,139,093	1,115,852	1,092,610	1,069,369	1,046,067
Market Values	84%	1,346,654	1,315,359	1,284,063	1,252,768	1,221,361	1,189,922	1,158,483
100%	86%	1,507,712	1,468,243	1,428,774	1,389,305	1,349,836	1,310,367	1,270,898
(105% = 5% increase)	88%	1,668,305	1,620,807	1,573,308	1,525,809	1,478,310	1,430,812	1,383,313
	90%	1,828,898	1,773,370	1,717,842	1,662,313	1,606,744	1,551,100	1,495,456
	92%	1,989,491	1,925,846	1,862,193	1,798,540	1,734,887	1,671,234	1,607,581
	94%	2,149,678	2,078,016	2,006,354	1,934,692	1,863,030	1,791,368	1,719,706
	96%	2,309,856	2,230,185	2,150,514	2,070,844	1,991,173	1,911,502	1,831,831
	98%	2,470,035	2,382,355	2,294,675	2,206,995	2,119,316	2,031,628	1,943,857
	100%	2,630,213	2,534,525	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741
	102%	2,790,148	2,686,394	2,582,640	2,478,886	2,375,132	2,271,378	2,167,624
	104%	2,949,982	2,838,236	2,726,491	2,614,745	2,502,999	2,391,254	2,279,508
	106%	3,109,816	2,990,078	2,870,341	2,750,604	2,630,866	2,511,129	2,391,391
	108%	3,269,650	3,141,920	3,014,191	2,886,462	2,758,733	2,631,004	2,503,275
	110%	3,429,483	3,293,762	3,158,042	3,022,321	2,886,600	2,750,879	2,615,159
	112%	3,589,317	3,445,604	3,301,892	3,158,180	3,014,449	2,870,685	2,726,920
	114%	3,749,067	3,597,324	3,445,581	3,293,839	3,142,096	2,990,353	2,838,611
	116%	3,908,625	3,748,904	3,589,184	3,429,463	3,269,742	3,110,022	2,950,301
	118%	4,068,183	3,900,484	3,732,786	3,565,087	3,397,389	3,229,690	3,061,992
	120%	4,227,741	4,052,065	3,876,388	3,700,712	3,525,035	3,349,359	3,173,683

**TABLE 9**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,438,790							
	-	2,630,213	2,534,525	2,438,790	2,343,028	2,247,265	2,151,503	2,055,741
	5,000	2,809,034	2,713,272	2,617,510	2,521,747	2,425,985	2,330,223	2,234,460
Grant (£ per unit)	10,000	2,987,754	2,891,992	2,796,229	2,700,467	2,604,705	2,508,942	2,413,180
-	15,000	3,166,473	3,070,711	2,974,949	2,879,170	2,783,273	2,687,375	2,591,478
	20,000	3,345,096	3,249,199	3,153,302	3,057,404	2,961,507	2,865,610	2,769,712
	25,000	3,523,330	3,427,433	3,331,536	3,235,638	3,139,741	3,043,844	2,947,946
	30,000	3,701,565	3,605,667	3,509,770	3,413,873	3,317,975	3,222,078	3,126,042
	35,000	3,879,799	3,783,901	3,688,004	3,592,107	3,496,039	3,399,946	3,303,852
	40,000	4,058,033	3,962,130	3,866,036	3,769,943	3,673,850	3,577,756	3,481,663
	45,000	4,236,034	4,139,940	4,043,847	3,947,753	3,851,660	3,755,567	3,659,473
	50,000	4,413,844	4,317,751	4,221,657	4,125,564	4,029,470	3,933,377	3,837,284

**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** (see Typologies Matrix)  
 Scheme Typology: **Scheme AL**  
 Site Typology: Location / Value Zone: **Low Median** No Units: **60** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		60 Units							
AH Policy requirement (% Target)		10%							
Open Market Sale (OMS) housing		90%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented	
				22.0%		35.0%			
				25.0%		18.0%		4.3% % of total (>10% First Homes PPG 023)	
		100%		100%					
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	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%	32.4	60.0%	3.6	60%	36.0			
2 bed Flat	40.0%	21.6	40.0%	2.4	40%	24.0			
Total number of units	100.0%	54.0	100.0%	6.0	100%	60.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	2,135	22,977	212	2,279	2,346	25,256			
2 bed Flat	1,779	19,147	212	2,279	1,991	21,427			
	3,913	42,124	424	4,559	4,337	46,682			
AH % by floor area:		9.77% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	262,500	4,688	435	9,450,000					
2 bed Flat	350,000	5,000	465	8,400,000					
				17,850,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%	
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AL** No Units: **60**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	32.4	@	262,500	8,505,000
2 bed Flat	21.6	@	350,000	7,560,000
	54.0			16,065,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.8	@	210,000	166,320
2 bed Flat	0.5	@	280,000	147,840
	1.3			314,160
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	91,875	115,763
2 bed Flat	0.8	@	122,500	102,900
	2.1			218,663
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.9	@	183,750	165,375
2 bed Flat	0.6	@	245,000	147,000
	1.5			312,375
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.6	@	183,750	119,070
2 bed Flat	0.4	@	245,000	105,840
	1.1	6.0		224,910
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>17,135,108</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	714,893
	165 £ psm (total GIA sqm)		11,915 £ per unit (total units)	
<b>Grant</b>	60	units @	0 per unit	-
<b>Total GDV</b>				<b>17,135,108</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,913 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ 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	60 units @		1,358 per unit	(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.48% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,337 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				



**Scheme Typology:** **Scheme AL** No Units: **60**  
**Site Typology:** Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
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)	8,154 £ per plot	815,430	£ per ha (net) 330,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	
		7,228	sqm/ha (net) 31,487 sqft/ac (net)
		100	dph (gross)
		815,430	£ per ha (gross) 330,000 £ per acre (gross)
<b>BALANCE</b>			
Surplus/(Deficit)		5,989,185	£ per ha (net) 2,423,790 £ per acre (net) 3,593,511

Scheme Typology: **Scheme AL** No Units: **60**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
0.00	2,423,790	2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741
10.00		2,589,309	2,494,916	2,400,522	2,306,069	2,211,599	2,117,128	2,022,657
20.00		2,563,406	2,470,307	2,377,209	2,284,111	2,190,932	2,097,753	2,004,574
30.00		2,537,502	2,445,699	2,353,896	2,262,092	2,170,265	2,078,378	1,986,490
40.00		2,511,598	2,421,090	2,330,582	2,240,074	2,149,566	2,059,003	1,968,407
50.00		2,485,694	2,396,481	2,307,269	2,218,056	2,128,843	2,039,628	1,950,324
60.00		2,459,790	2,371,873	2,283,955	2,196,038	2,108,120	2,020,203	1,932,240
70.00		2,433,886	2,347,264	2,260,642	2,174,019	2,087,397	2,000,775	1,914,152
80.00		2,407,983	2,322,655	2,237,328	2,152,001	2,066,674	1,981,347	1,896,020
90.00		2,382,079	2,298,047	2,214,015	2,129,983	2,045,951	1,961,919	1,877,887
100.00		2,356,175	2,273,438	2,190,701	2,107,965	2,025,228	1,942,491	1,859,754
110.00		2,330,271	2,248,830	2,167,388	2,085,946	2,004,505	1,923,063	1,841,622
120.00		2,304,367	2,224,221	2,144,075	2,063,928	1,983,782	1,903,635	1,823,489
130.00		2,278,464	2,199,612	2,120,761	2,041,910	1,963,059	1,884,208	1,805,356
140.00		2,252,560	2,175,004	2,097,448	2,019,892	1,942,336	1,864,780	1,787,224
150.00		2,226,656	2,150,395	2,074,134	1,997,873	1,921,613	1,845,352	1,769,091
160.00		2,200,752	2,125,786	2,050,821	1,975,855	1,900,890	1,825,924	1,750,958
170.00		2,174,848	2,101,178	2,027,507	1,953,837	1,880,167	1,806,496	1,732,826
180.00		2,148,944	2,076,569	2,004,194	1,931,819	1,859,443	1,787,068	1,714,693
190.00		2,123,041	2,051,961	1,980,881	1,909,800	1,838,720	1,767,640	1,696,560
200.00		2,097,137	2,027,352	1,957,567	1,887,782	1,817,997	1,748,213	1,678,428
210.00		2,071,234	2,002,743	1,934,254	1,865,764	1,797,274	1,728,785	1,660,295
220.00		2,045,330	1,978,135	1,910,940	1,843,746	1,776,551	1,709,357	1,642,162
230.00		2,019,427	1,953,455	1,887,627	1,821,727	1,755,828	1,689,929	1,624,030
240.00		1,993,523	1,928,771	1,864,274	1,799,709	1,735,105	1,670,501	1,605,897
250.00		1,967,620	1,904,087	1,840,889	1,777,691	1,714,382	1,651,073	1,587,764

**TABLE 2**

Balance (RLV - BLV £ per acre (n))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
-	2,423,790	2,663,723	2,567,961	2,472,199	2,376,436	2,280,674	2,184,911	2,089,149
1,000		2,628,010	2,532,314	2,436,552	2,340,789	2,245,027	2,149,265	2,053,502
2,000		2,592,266	2,496,577	2,400,888	2,305,143	2,209,380	2,113,618	2,017,856
3,000		2,556,522	2,460,833	2,365,144	2,269,456	2,173,733	2,077,971	1,982,209
4,000		2,520,778	2,425,089	2,329,400	2,233,712	2,138,023	2,042,324	1,946,562
5,000		2,485,034	2,389,345	2,293,657	2,197,968	2,102,279	2,006,591	1,910,902
6,000		2,449,290	2,353,601	2,257,913	2,162,224	2,066,535	1,970,847	1,875,158
7,000		2,413,546	2,317,857	2,222,169	2,126,480	2,030,791	1,935,103	1,839,414
8,000		2,377,802	2,282,113	2,186,425	2,090,736	1,995,047	1,899,359	1,803,670
9,000		2,342,058	2,246,370	2,150,681	2,054,992	1,959,304	1,863,615	1,767,926
10,000		2,306,314	2,210,626	2,114,937	2,019,248	1,923,560	1,827,871	1,732,182
11,000		2,270,570	2,174,882	2,079,193	1,983,504	1,887,816	1,792,127	1,696,438
12,000		2,234,826	2,139,138	2,043,449	1,947,761	1,852,072	1,756,383	1,660,695
13,000		2,199,083	2,103,394	2,007,705	1,912,017	1,816,328	1,720,639	1,624,951
14,000		2,163,339	2,067,650	1,971,961	1,876,273	1,780,584	1,684,895	1,589,207

**TABLE 3**

Balance (RLV - BLV £ per acre (n))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
(16,000)	2,423,790	3,254,831	3,158,934	3,063,037	2,967,139	2,871,242	2,775,344	2,679,447
(14,000)		3,174,987	3,079,224	2,983,328	2,887,430	2,791,533	2,695,636	2,599,738
(12,000)		3,095,033	2,999,271	2,903,509	2,807,721	2,711,824	2,615,927	2,520,029
(10,000)		3,015,080	2,919,318	2,823,556	2,727,793	2,632,031	2,536,218	2,440,320
(8,000)		2,935,127	2,839,365	2,743,603	2,647,840	2,552,078	2,456,316	2,360,553
(6,000)		2,855,174	2,759,412	2,663,649	2,567,887	2,472,125	2,376,362	2,280,600
(4,000)		2,775,221	2,679,459	2,583,696	2,487,934	2,392,172	2,296,409	2,200,647
(2,000)		2,695,268	2,599,506	2,503,743	2,407,981	2,312,219	2,216,456	2,120,694
-		2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741
2,000		2,534,988	2,439,299	2,343,611	2,247,922	2,152,233	2,056,545	1,960,788
4,000		2,454,763	2,359,074	2,263,386	2,167,697	2,072,008	1,976,320	1,880,631
6,000		2,374,538	2,278,849	2,183,160	2,087,472	1,991,783	1,896,095	1,800,406

Scheme Typology: **Scheme AL** No Units: **60**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 10%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,423,790								
	15.0%	3,140,443	3,018,493	2,896,497	2,774,473	2,652,450	2,530,426	2,408,402	
	16.0%	3,035,397	2,918,699	2,801,956	2,685,184	2,568,413	2,451,641	2,334,870	
	Profit	17.0%	2,930,351	2,818,906	2,707,414	2,595,895	2,484,376	2,372,857	2,261,337
		18.0%	2,825,305	2,719,112	2,612,873	2,506,606	2,400,339	2,294,072	2,187,805
	20.0%	19.0%	2,720,259	2,619,318	2,518,332	2,417,317	2,316,302	2,215,288	2,114,273
		20.0%	2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741

**TABLE 5**

		Affordable Housing - % on site 10%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,423,790								
	100,000	2,845,213	2,749,525	2,653,790	2,558,028	2,462,265	2,366,503	2,270,741	
	125,000	2,820,213	2,724,525	2,628,790	2,533,028	2,437,265	2,341,503	2,245,741	
	BLV (£ per acre)	150,000	2,795,213	2,699,525	2,603,790	2,508,028	2,412,265	2,316,503	2,220,741
		175,000	2,770,213	2,674,525	2,578,790	2,483,028	2,387,265	2,291,503	2,195,741
	330,000	200,000	2,745,213	2,649,525	2,553,790	2,458,028	2,362,265	2,266,503	2,170,741
		225,000	2,720,213	2,624,525	2,528,790	2,433,028	2,337,265	2,241,503	2,145,741
		250,000	2,695,213	2,599,525	2,503,790	2,408,028	2,312,265	2,216,503	2,120,741
		275,000	2,670,213	2,574,525	2,478,790	2,383,028	2,287,265	2,191,503	2,095,741
		300,000	2,645,213	2,549,525	2,453,790	2,358,028	2,262,265	2,166,503	2,070,741
		325,000	2,620,213	2,524,525	2,428,790	2,333,028	2,237,265	2,141,503	2,045,741
		350,000	2,595,213	2,499,525	2,403,790	2,308,028	2,212,265	2,116,503	2,020,741
		375,000	2,570,213	2,474,525	2,378,790	2,283,028	2,187,265	2,091,503	1,995,741
		400,000	2,545,213	2,449,525	2,353,790	2,258,028	2,162,265	2,066,503	1,970,741
		425,000	2,520,213	2,424,525	2,328,790	2,233,028	2,137,265	2,041,503	1,945,741
	450,000	2,495,213	2,399,525	2,303,790	2,208,028	2,112,265	2,016,503	1,920,741	
	475,000	2,470,213	2,374,525	2,278,790	2,183,028	2,087,265	1,991,503	1,895,741	

**TABLE 6**

		Affordable Housing - % on site 10%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,423,790								
	30	517,540	488,833	460,126	431,420	402,713	374,007	345,300	
	35	667,373	633,882	600,391	566,900	533,409	499,918	466,427	
	Density (dph)	40	817,207	778,932	740,656	702,381	664,105	625,830	587,554
		45	967,041	923,981	880,921	837,861	794,801	751,742	708,686
	100.0	50	1,116,875	1,069,031	1,021,186	973,342	925,498	877,654	829,764
		55	1,266,709	1,214,080	1,161,451	1,108,822	1,056,194	1,003,531	950,862
		60	1,416,543	1,359,129	1,301,716	1,244,303	1,186,874	1,129,417	1,071,959
		65	1,566,376	1,504,179	1,441,981	1,379,783	1,317,548	1,255,303	1,193,057
		70	1,716,210	1,649,228	1,582,246	1,515,256	1,448,222	1,381,188	1,314,155
		75	1,866,044	1,794,278	1,722,511	1,650,718	1,578,896	1,507,074	1,435,252
80		2,015,878	1,939,327	1,862,776	1,786,180	1,709,570	1,632,960	1,556,350	

Scheme Typology: **Scheme AL** No Units: **60**  
 Site Typology: Location / Value Zone: **Low Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

Balance (RLV - BLV £ per acre (n))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
98%		2,706,140	2,610,259	2,514,379	2,418,499	2,322,618	2,226,738	2,130,858
100%		2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741
Build Cost		2,524,079	2,428,509	2,332,939	2,237,368	2,141,798	2,046,228	1,950,624
100%		2,432,945	2,337,494	2,242,042	2,146,590	2,051,138	1,955,686	1,860,234
(105% = 5% increase)		2,341,812	2,246,478	2,151,144	2,055,811	1,960,477	1,865,144	1,769,810
108%		2,250,678	2,155,463	2,060,247	1,965,032	1,869,817	1,774,602	1,679,386
110%		2,159,491	2,064,408	1,969,326	1,874,243	1,779,156	1,684,060	1,588,963
112%		2,068,016	1,973,052	1,878,088	1,783,125	1,688,161	1,593,197	1,498,233
114%		1,976,542	1,881,697	1,786,851	1,692,006	1,597,161	1,502,316	1,407,471
116%		1,885,067	1,790,341	1,695,614	1,600,888	1,506,162	1,411,436	1,316,709
118%		1,793,592	1,698,985	1,604,344	1,509,691	1,415,038	1,320,385	1,225,732
120%		1,701,803	1,607,269	1,512,735	1,418,201	1,323,668	1,229,134	1,134,600

**TABLE 8**

Balance (RLV - BLV £ per acre (n))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
80%		1,009,131	994,109	979,086	963,936	948,748	933,560	918,373
82%		1,170,577	1,147,335	1,124,093	1,100,852	1,077,610	1,054,369	1,031,067
84%		1,331,654	1,300,359	1,269,063	1,237,768	1,206,361	1,174,922	1,143,483
100%		1,492,712	1,453,243	1,413,774	1,374,305	1,334,836	1,295,367	1,255,898
(105% = 5% increase)		1,653,305	1,605,807	1,558,308	1,510,809	1,463,310	1,415,812	1,368,313
90%		1,813,898	1,758,370	1,702,842	1,647,313	1,591,744	1,536,100	1,480,456
92%		1,974,491	1,910,846	1,847,193	1,783,540	1,719,887	1,656,234	1,592,581
94%		2,134,678	2,063,016	1,991,354	1,919,692	1,848,030	1,776,368	1,704,706
96%		2,294,856	2,215,185	2,135,514	2,055,844	1,976,173	1,896,502	1,816,831
98%		2,455,035	2,367,355	2,279,675	2,191,995	2,104,316	2,016,628	1,928,857
100%		2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741
102%		2,775,148	2,671,394	2,567,640	2,463,886	2,360,132	2,256,378	2,152,624
104%		2,934,982	2,823,236	2,711,491	2,599,745	2,487,999	2,376,254	2,264,508
106%		3,094,816	2,975,078	2,855,341	2,735,604	2,615,866	2,496,129	2,376,391
108%		3,254,650	3,126,920	2,999,191	2,871,462	2,743,733	2,616,004	2,488,275
110%		3,414,483	3,278,762	3,143,042	3,007,321	2,871,600	2,735,879	2,600,159
112%		3,574,317	3,430,604	3,286,892	3,143,180	2,999,449	2,855,685	2,711,920
114%		3,734,067	3,582,324	3,430,581	3,278,839	3,127,096	2,975,353	2,823,611
116%		3,893,625	3,733,904	3,574,184	3,414,463	3,254,742	3,095,022	2,935,301
118%		4,053,183	3,885,484	3,717,786	3,550,087	3,382,389	3,214,690	3,046,992
120%		4,212,741	4,037,065	3,861,388	3,685,712	3,510,035	3,334,359	3,158,683

**TABLE 9**

Balance (RLV - BLV £ per acre (n))	2,423,790	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
-		2,615,213	2,519,525	2,423,790	2,328,028	2,232,265	2,136,503	2,040,741
5,000		2,794,034	2,698,272	2,602,510	2,506,747	2,410,985	2,315,223	2,219,460
10,000		2,972,754	2,876,992	2,781,229	2,685,467	2,589,705	2,493,942	2,398,180
15,000		3,151,473	3,055,711	2,959,949	2,864,170	2,768,273	2,672,375	2,576,478
20,000		3,330,096	3,234,199	3,138,302	3,042,404	2,946,507	2,850,610	2,754,712
25,000		3,508,330	3,412,433	3,316,536	3,220,638	3,124,741	3,028,844	2,932,946
30,000		3,686,565	3,590,667	3,494,770	3,398,873	3,302,975	3,207,078	3,111,042
35,000		3,864,799	3,768,901	3,673,004	3,577,107	3,481,039	3,384,946	3,288,852
40,000		4,043,033	3,947,130	3,851,036	3,754,943	3,658,850	3,562,756	3,466,663
45,000		4,221,034	4,124,940	4,028,847	3,932,753	3,836,660	3,740,567	3,644,473
50,000		4,398,844	4,302,751	4,206,657	4,110,564	4,014,470	3,918,377	3,822,284

**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: **AM** (see Typologies Matrix)  
 Scheme Typology: **Scheme AM**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		60 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		Social Rent:		57.0% % Rented	
				22.0%		35.0%			
				25.0%		18.0%		8.8% % of total (>10% First Homes PPG 023)	
		100%		100.0%					
CIL Rate (£ psm)		0.00 £ psm							
<b>Unit mix -</b>									
	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%	28.8	60.0%	7.2	60%	36.0			
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0			
Total number of units	100.0%	48.0	100.0%	12.0	100%	60.0			
<b>OMS Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	56.0	603	85.0%	65.9	709				
2 bed Flat	70.0	753	85.0%	82.4	886				
<b>AH Unit Floor areas -</b>									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	46.0	495		46.0	495				
2 bed House	65.0	700		65.0	700				
3 bed House	86.0	926		86.0	926				
4 bed House	116.0	1,249		116.0	1,249				
5 bed House	157.0	1,690		157.0	1,690				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	75.0	807	85.0%	88.2	950				
<b>Total Gross Floor areas -</b>									
	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	1,897	20,424	424	4,559	2,321	24,982			
2 bed Flat	1,581	17,020	424	4,559	2,005	21,578			
	3,479	37,443	847	9,118	4,326	46,561			
AH % by floor area:		19.58% AH % by floor area (difference due to mix)							
<b>Open Market Sales values (£) -</b>									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House	0	0	0	0					
2 bed House	0	0	0	0					
3 bed House	0	0	0	0					
4 bed House	0	0	0	0					
5 bed House	0	0	0	0					
1 bed Flat	262,500	4,688	435	9,450,000					
2 bed Flat	350,000	5,000	465	8,400,000					
				17,850,000					
<b>Affordable Housing values (£) -</b>									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	35%	0	70%	0	70%	
2 bed House	0	80%	0	35%	0	70%	0	70%	
3 bed House	0	80%	0	35%	0	70%	0	70%	
4 bed House	0	80%	0	35%	0	70%	0	70%	
5 bed House	0	80%	0	35%	0	70%	0	70%	
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%	
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%	
* capped @£250K									

Scheme Typology: **Scheme AM** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	262,500	7,560,000
2 bed Flat	19.2	@	350,000	6,720,000
	48.0			14,280,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	210,000	332,640
2 bed Flat	1.1	@	280,000	295,680
	2.6			628,320
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	91,875	231,525
2 bed Flat	1.7	@	122,500	205,800
	4.2			437,325
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	183,750	330,750
2 bed Flat	1.2	@	245,000	294,000
	3.0			624,750
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	183,750	238,140
2 bed Flat	0.9	@	245,000	211,680
	2.2	12.0		449,820
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>16,420,215</b>
AH on-site cost analysis:				
	331 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,429,785
			23,830 £ per unit (total units)	
<b>Grant</b>	60 units @		0 per unit	-
<b>Total GDV</b>				<b>16,420,215</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,479 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ 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	60 units @		1,358 per unit	(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.50% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,326 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

**Scheme Typology:** **Scheme AM** No Units: **60**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
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						-
	<b>Infra. Costs analysis:</b>	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)
1 bed House		-	sqm @		1,207	psm	-
2 bed House		-	sqm @		1,207	psm	-
3 bed House		-	sqm @		1,207	psm	-
4 bed House		-	sqm @		1,207	psm	-
5 bed House		-	sqm @		1,207	psm	-
1 bed Flat			2,321 sqm @		1,425	psm	(3,307,341)
2 bed Flat		4,326	2,005 sqm @		1,425	psm	(2,856,706)
Garages for 3 bed House	(OMS only)	-	units @	25%	@	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			6,164,047 @		10.0%		(616,405)
	<b>Ext. Works analysis:</b>					10,273	£ per unit (total units)
Policy Costs on design -							
Net Biodiversity costs			60 units @		244	£ per unit	(14,640)
M4(2) Category 2 Housing	Aff units	12 units @		94%	@	523	£ per unit (5,899)
M4(3) Category 3 Housing	Aff units	12 units @		6%	@	22,238	£ per unit (16,011)
M4(2) Category 2 Housing	OMS units	48 units @		94%	@	523	£ per unit (23,598)
M4(3) Category 3 Housing	OMS units	48 units @		6%	@	9,754	£ per unit (28,092)
Carbon/Energy Reduction/FHS		60 units @				4,847	£ per unit (290,820)
EV Charging Points - Houses		- units @				865	£ per unit
EV Charging Points - Flats		60 units @		4 flats per charger		10,000	£ per 4 units (150,000)
Water Efficiency		60 units @				10	£ per unit (600)
		60 units @				0	£ per unit
	Sub-total						(529,660)
	<b>Policy Costs analysis: (design costs only)</b>					8,828	£ per unit (total units)
Contingency (on construction)			7,384,242 @		5.0%		(369,212)
<b>Professional Fees</b>			7,384,242 @		6.5%		(479,976)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		14,280,000	OMS @	3.00%		7,140	£ per unit (428,400)
Residential Sales Agent Costs		14,280,000	OMS @	1.00%		2,380	£ per unit (142,800)
Residential Sales Legal Costs		14,280,000	OMS @	0.25%		595	£ per unit (35,700)
Affordable Sale Legal Costs							lump sum (10,000)
	<b>Disposal Cost analysis:</b>					10,282	£ per unit
<b>Interest (on Development Costs) -</b>				6.25%	APR	0.506%	pcm (67,845)
<b>Developers Profit -</b>							
Profit on OMS		14,280,000		20.00%			(2,856,000)
Margin on AH		2,140,215		6.00%	on AH values		(128,413)
	<b>Profit analysis:</b>	16,420,215		18.18%	blended GDV	(2,984,413)	
		9,093,894		32.82%	on costs	(2,984,413)	
<b>TOTAL COSTS</b>							<b>(12,078,307)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							4,341,908
SDLT		4,341,908 @		HMRC formula			(206,595)
Acquisition Agent fees		4,341,908 @		1.0%			(43,419)
Acquisition Legal fees		4,341,908 @		0.5%			(21,710)
Interest on Land		4,341,908 @		6.25%			(271,369)
Residual Land Value							<b>3,798,815</b>
	<b>RLV analysis:</b>	63,314	£ per plot	6,331,358	£ per ha (net)	2,562,265	£ per acre (net)
				6,331,358	£ per ha (gross)	2,562,265	£ per acre (gross)
						23.13%	% RLV / GDV

**Scheme Typology:** **Scheme AM** No Units: **60**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

BENCHMARK LAND VALUE (BLV)				
Residential Density			100.0	dph (net)
Site Area (net)			0.60	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.60	ha (gross)
Benchmark Land Value (net)	8,525 £ per plot		852,495	£ per ha (net)
			345,000	£ per acre (net)
			511,497	
	<b>BLV analysis:</b>	<b>Density</b>	7,209	sqm/ha (net)
			100	dph (gross)
			852,495	£ per ha (gross)
			345,000	£ per acre (gross)
BALANCE				
Surplus/(Deficit)			5,478,863	£ per ha (net)
			2,217,265	£ per acre (net)
			3,287,318	

Scheme Typology: **Scheme AM** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	2,217,265	0.00	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741
	10.00	2,574,309	2,479,916	2,385,522	2,291,069	2,196,599	2,102,128	2,007,657	
	20.00	2,548,406	2,455,307	2,362,209	2,269,111	2,175,932	2,082,753	1,989,574	
	30.00	2,522,502	2,430,699	2,338,896	2,247,092	2,155,265	2,063,378	1,971,490	
	40.00	2,496,598	2,406,090	2,315,582	2,225,074	2,134,566	2,044,003	1,953,407	
	50.00	2,470,694	2,381,481	2,292,269	2,203,056	2,113,843	2,024,628	1,935,324	
	60.00	2,444,790	2,356,873	2,268,955	2,181,038	2,093,120	2,005,203	1,917,240	
	70.00	2,418,886	2,332,264	2,245,642	2,159,019	2,072,397	1,985,775	1,899,152	
	80.00	2,392,983	2,307,655	2,222,328	2,137,001	2,051,674	1,966,347	1,881,020	
	90.00	2,367,079	2,283,047	2,199,015	2,114,983	2,030,951	1,946,919	1,862,887	
	100.00	2,341,175	2,258,438	2,175,701	2,092,965	2,010,228	1,927,491	1,844,754	
	110.00	2,315,271	2,233,830	2,152,388	2,070,946	1,989,505	1,908,063	1,826,622	
	120.00	2,289,367	2,209,221	2,129,075	2,048,928	1,968,782	1,888,635	1,808,489	
	130.00	2,263,464	2,184,612	2,105,761	2,026,910	1,948,059	1,869,208	1,790,356	
	140.00	2,237,560	2,160,004	2,082,448	2,004,892	1,927,336	1,849,780	1,772,224	
	150.00	2,211,656	2,135,395	2,059,134	1,982,873	1,906,613	1,830,352	1,754,091	
	160.00	2,185,752	2,110,786	2,035,821	1,960,855	1,885,890	1,810,924	1,735,958	
	170.00	2,159,848	2,086,178	2,012,507	1,938,837	1,865,167	1,791,496	1,717,826	
	180.00	2,133,944	2,061,569	1,989,194	1,916,819	1,844,443	1,772,068	1,699,693	
	190.00	2,108,040	2,036,961	1,965,881	1,894,800	1,823,720	1,752,640	1,681,560	
	200.00	2,082,137	2,012,352	1,942,567	1,872,782	1,802,997	1,733,213	1,663,428	
	210.00	2,056,234	1,987,743	1,919,254	1,850,764	1,782,274	1,713,785	1,645,295	
	220.00	2,030,330	1,963,135	1,895,940	1,828,746	1,761,551	1,694,357	1,627,162	
	230.00	2,004,427	1,938,455	1,872,627	1,806,727	1,740,828	1,674,929	1,609,030	
	240.00	1,978,524	1,913,771	1,849,274	1,784,709	1,720,105	1,655,501	1,590,897	
	250.00	1,952,621	1,889,087	1,825,889	1,762,691	1,699,382	1,636,073	1,572,764	

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 1,358	2,217,265	-	2,648,723	2,552,961	2,457,199	2,361,436	2,265,674	2,169,911	2,074,149
	1,000	2,613,010	2,517,314	2,421,552	2,325,789	2,230,027	2,134,265	2,038,502	
	2,000	2,577,266	2,481,577	2,385,888	2,290,143	2,194,380	2,098,618	2,002,856	
	3,000	2,541,522	2,445,833	2,350,144	2,254,456	2,158,733	2,062,971	1,967,209	
	4,000	2,505,778	2,410,089	2,314,400	2,218,712	2,123,023	2,027,324	1,931,562	
	5,000	2,470,034	2,374,345	2,278,657	2,182,968	2,087,279	1,991,591	1,895,902	
	6,000	2,434,290	2,338,601	2,242,913	2,147,224	2,051,535	1,955,847	1,860,158	
	7,000	2,398,546	2,302,857	2,207,169	2,111,480	2,015,791	1,920,103	1,824,414	
	8,000	2,362,802	2,267,113	2,171,425	2,075,736	1,980,047	1,884,359	1,788,670	
	9,000	2,327,058	2,231,370	2,135,681	2,039,992	1,944,304	1,848,615	1,752,926	
	10,000	2,291,314	2,195,626	2,099,937	2,004,248	1,908,560	1,812,871	1,717,182	
	11,000	2,255,570	2,159,882	2,064,193	1,968,504	1,872,816	1,777,127	1,681,438	
	12,000	2,219,826	2,124,138	2,028,449	1,932,761	1,837,072	1,741,383	1,645,695	
	13,000	2,184,083	2,088,394	1,992,705	1,897,017	1,801,328	1,705,639	1,609,951	
	14,000	2,148,339	2,052,650	1,956,961	1,861,273	1,765,584	1,669,895	1,574,207	

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,828	(16,000)	3,239,831	3,143,934	3,048,037	2,952,139	2,856,242	2,760,344	2,664,447
	(14,000)	3,159,987	3,064,224	2,968,328	2,872,430	2,776,533	2,680,636	2,584,738
	(12,000)	3,080,033	2,984,271	2,888,509	2,792,721	2,696,824	2,600,927	2,505,029
	(10,000)	3,000,080	2,904,318	2,808,556	2,712,793	2,617,031	2,521,218	2,425,320
	(8,000)	2,920,127	2,824,365	2,728,603	2,632,840	2,537,078	2,441,316	2,345,553
	(6,000)	2,840,174	2,744,412	2,648,649	2,552,887	2,457,125	2,361,362	2,265,600
	(4,000)	2,760,221	2,664,459	2,568,696	2,472,934	2,377,172	2,281,409	2,185,647
	(2,000)	2,680,268	2,584,506	2,488,743	2,392,981	2,297,219	2,201,456	2,105,694
	-	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741
	2,000	2,519,988	2,424,299	2,328,611	2,232,922	2,137,233	2,041,545	1,945,788
	4,000	2,439,763	2,344,074	2,248,386	2,152,697	2,057,008	1,961,320	1,865,631
	6,000	2,359,538	2,263,849	2,168,160	2,072,472	1,976,783	1,881,095	1,785,406

Scheme Typology: **Scheme AM** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,217,265							
	15.0%	3,125,443	3,003,493	2,881,497	2,759,473	2,637,450	2,515,426	2,393,402
	16.0%	3,020,397	2,903,699	2,786,956	2,670,184	2,553,413	2,436,641	2,319,870
Profit	17.0%	2,915,351	2,803,906	2,692,414	2,580,895	2,469,376	2,357,857	2,246,337
	20.0%	18.0%	2,810,305	2,704,112	2,597,873	2,491,606	2,385,339	2,279,072
	19.0%	2,705,259	2,604,318	2,503,332	2,402,317	2,301,302	2,200,288	2,099,273
	20.0%	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,217,265							
	100,000	2,845,213	2,749,525	2,653,790	2,558,028	2,462,265	2,366,503	2,270,741
	125,000	2,820,213	2,724,525	2,628,790	2,533,028	2,437,265	2,341,503	2,245,741
BLV (£ per acre)	150,000	2,795,213	2,699,525	2,603,790	2,508,028	2,412,265	2,316,503	2,220,741
	175,000	2,770,213	2,674,525	2,578,790	2,483,028	2,387,265	2,291,503	2,195,741
345,000	200,000	2,745,213	2,649,525	2,553,790	2,458,028	2,362,265	2,266,503	2,170,741
	225,000	2,720,213	2,624,525	2,528,790	2,433,028	2,337,265	2,241,503	2,145,741
	250,000	2,695,213	2,599,525	2,503,790	2,408,028	2,312,265	2,216,503	2,120,741
	275,000	2,670,213	2,574,525	2,478,790	2,383,028	2,287,265	2,191,503	2,095,741
	300,000	2,645,213	2,549,525	2,453,790	2,358,028	2,262,265	2,166,503	2,070,741
	325,000	2,620,213	2,524,525	2,428,790	2,333,028	2,237,265	2,141,503	2,045,741
	350,000	2,595,213	2,499,525	2,403,790	2,308,028	2,212,265	2,116,503	2,020,741
	375,000	2,570,213	2,474,525	2,378,790	2,283,028	2,187,265	2,091,503	1,995,741
	400,000	2,545,213	2,449,525	2,353,790	2,258,028	2,162,265	2,066,503	1,970,741
	425,000	2,520,213	2,424,525	2,328,790	2,233,028	2,137,265	2,041,503	1,945,741
	450,000	2,495,213	2,399,525	2,303,790	2,208,028	2,112,265	2,016,503	1,920,741
	475,000	2,470,213	2,374,525	2,278,790	2,183,028	2,087,265	1,991,503	1,895,741

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,217,265							
	30	502,540	473,833	445,126	416,420	387,713	359,007	330,300
	35	652,373	618,882	585,391	551,900	518,409	484,918	451,427
Density (dph)	40	802,207	763,932	725,656	687,381	649,105	610,830	572,554
	45	952,041	908,981	865,921	822,861	779,801	736,742	693,686
100.0	50	1,101,875	1,054,031	1,006,186	958,342	910,498	862,645	814,764
	55	1,251,709	1,199,080	1,146,451	1,093,822	1,041,194	988,531	935,862
	60	1,401,543	1,344,129	1,286,716	1,229,303	1,171,874	1,114,417	1,056,959
	65	1,551,376	1,489,179	1,426,981	1,364,783	1,302,548	1,240,303	1,178,057
	70	1,701,210	1,634,228	1,567,246	1,500,256	1,433,222	1,366,188	1,299,155
	75	1,851,044	1,779,278	1,707,511	1,635,718	1,563,896	1,492,074	1,420,252
	80	2,000,878	1,924,327	1,847,776	1,771,180	1,694,570	1,617,960	1,541,350

Scheme Typology: **Scheme AM** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,217,265							
	98%	2,691,140	2,595,259	2,499,379	2,403,499	2,307,618	2,211,738	2,115,858
	100%	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741
Build Cost	102%	2,509,079	2,413,509	2,317,939	2,222,368	2,126,798	2,031,228	1,935,624
100%	104%	2,417,945	2,322,494	2,227,042	2,131,590	2,036,138	1,940,686	1,845,234
(105% = 5% increase)	106%	2,326,812	2,231,478	2,136,144	2,040,811	1,945,477	1,850,144	1,754,810
	108%	2,235,678	2,140,463	2,045,247	1,950,032	1,854,817	1,759,602	1,664,386
	110%	2,144,491	2,049,408	1,954,326	1,859,243	1,764,156	1,669,060	1,573,963
	112%	2,053,016	1,958,052	1,863,088	1,768,125	1,673,161	1,578,197	1,483,233
	114%	1,961,542	1,866,697	1,771,851	1,677,006	1,582,161	1,487,316	1,392,471
	116%	1,870,067	1,775,341	1,680,614	1,585,888	1,491,162	1,396,436	1,301,709
	118%	1,778,592	1,683,985	1,589,344	1,494,691	1,400,038	1,305,385	1,210,732
	120%	1,686,803	1,592,269	1,497,735	1,403,201	1,308,668	1,214,134	1,119,600

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,217,265							
	80%	994,131	979,109	964,086	948,936	933,748	918,560	903,373
	82%	1,155,577	1,132,335	1,109,093	1,085,852	1,062,610	1,039,369	1,016,067
Market Values	84%	1,316,654	1,285,359	1,254,063	1,222,768	1,191,361	1,159,922	1,128,483
100%	86%	1,477,712	1,438,243	1,398,774	1,359,305	1,319,836	1,280,367	1,240,898
(105% = 5% increase)	88%	1,638,305	1,590,807	1,543,308	1,495,809	1,448,310	1,400,812	1,353,313
	90%	1,798,898	1,743,370	1,687,842	1,632,313	1,576,744	1,521,100	1,465,456
	92%	1,959,491	1,895,846	1,832,193	1,768,540	1,704,887	1,641,234	1,577,581
	94%	2,119,678	2,048,016	1,976,354	1,904,692	1,833,030	1,761,368	1,689,706
	96%	2,279,856	2,200,185	2,120,514	2,040,844	1,961,173	1,881,502	1,801,831
	98%	2,440,035	2,352,355	2,264,675	2,176,995	2,089,316	2,001,628	1,913,857
	100%	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741
	102%	2,760,148	2,656,394	2,552,640	2,448,886	2,345,132	2,241,378	2,137,624
	104%	2,919,982	2,808,236	2,696,491	2,584,745	2,472,999	2,361,254	2,249,508
	106%	3,079,816	2,960,078	2,840,341	2,720,604	2,600,866	2,481,129	2,361,391
	108%	3,239,650	3,111,920	2,984,191	2,856,462	2,728,733	2,601,004	2,473,275
	110%	3,399,483	3,263,762	3,128,042	2,992,321	2,856,600	2,720,879	2,585,159
	112%	3,559,317	3,415,604	3,271,892	3,128,180	2,984,449	2,840,685	2,696,920
	114%	3,719,067	3,567,324	3,415,581	3,263,839	3,112,096	2,960,353	2,808,611
	116%	3,878,625	3,718,904	3,559,184	3,399,463	3,239,742	3,080,022	2,920,301
	118%	4,038,183	3,870,484	3,702,786	3,535,087	3,367,389	3,199,690	3,031,992
	120%	4,197,741	4,022,065	3,846,388	3,670,712	3,495,035	3,319,359	3,143,683

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,217,265							
	-	2,600,213	2,504,525	2,408,790	2,313,028	2,217,265	2,121,503	2,025,741
	5,000	2,779,034	2,683,272	2,587,510	2,491,747	2,395,985	2,300,223	2,204,460
Grant (£ per unit)	10,000	2,957,754	2,861,992	2,766,229	2,670,467	2,574,705	2,478,942	2,383,180
-	15,000	3,136,473	3,040,711	2,944,949	2,849,170	2,753,273	2,657,375	2,561,478
	20,000	3,315,096	3,219,199	3,123,302	3,027,404	2,931,507	2,835,610	2,739,712
	25,000	3,493,330	3,397,433	3,301,536	3,205,638	3,109,741	3,013,844	2,917,946
	30,000	3,671,565	3,575,667	3,479,770	3,383,873	3,287,975	3,192,078	3,096,042
	35,000	3,849,799	3,753,901	3,658,004	3,562,107	3,466,039	3,369,946	3,273,852
	40,000	4,028,033	3,932,130	3,836,036	3,739,943	3,643,850	3,547,756	3,451,663
	45,000	4,206,034	4,109,940	4,013,847	3,917,753	3,821,660	3,725,567	3,629,473
	50,000	4,383,844	4,287,751	4,191,657	4,095,564	3,999,470	3,903,377	3,807,284

**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**  
 Scheme Typology: **Scheme AN**  
 Site Typology: **Location / Value Zone: Upper Median Greenfield/Brownfield: Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

No Units: **60**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme		60 Units	
AH Policy requirement (% Target)		20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%	
AH tenure split %	Affordable Rent:	22.0%	
	Social Rent:	35.0%	57.0% % Rented
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%	8.8% % 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%	0.0
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%	28.8	60.0%	7.2	60%	36.0
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0
<b>Total number of units</b>	<b>100.0%</b>	<b>48.0</b>	<b>100.0%</b>	<b>12.0</b>	<b>100%</b>	<b>60.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	75.0	807	85.0%	88.2	950

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	1,897	20,424	424	4,559	2,321	24,982
2 bed Flat	1,581	17,020	424	4,559	2,005	21,578
<b>AH % by floor area:</b>	<b>3,479</b>	<b>37,443</b>	<b>847</b>	<b>9,118</b>	<b>4,326</b>	<b>46,561</b>

19.58% 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	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	262,500	4,688	435	9,450,000
2 bed Flat	350,000	5,000	465	8,400,000
				<b>17,850,000</b>

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	80%	0	35%	0	70%	0	70%
2 bed House	0	80%	0	35%	0	70%	0	70%
3 bed House	0	80%	0	35%	0	70%	0	70%
4 bed House	0	80%	0	35%	0	70%	0	70%
5 bed House	0	80%	0	35%	0	70%	0	70%
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%

\* capped @£250K

Scheme Typology: **Scheme AN** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	262,500	7,560,000
2 bed Flat	19.2	@	350,000	6,720,000
	48.0			14,280,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	210,000	332,640
2 bed Flat	1.1	@	280,000	295,680
	2.6			628,320
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	91,875	231,525
2 bed Flat	1.7	@	122,500	205,800
	4.2			437,325
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	183,750	330,750
2 bed Flat	1.2	@	245,000	294,000
	3.0			624,750
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	183,750	238,140
2 bed Flat	0.9	@	245,000	211,680
	2.2	12.0		449,820
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>16,420,215</b>
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	1,429,785
	331 £ psm (total GIA sqm)		23,830 £ per unit (total units)	
<b>Grant</b>	60	units @	0 per unit	-
<b>Total GDV</b>				<b>16,420,215</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,479 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ 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	60 units @		1,358 per unit	(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.50% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,326 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

**Scheme Typology:** **Scheme AN** No Units: **60**  
**Site Typology:** Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
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						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		-
	1 bed House	- sqm @		1,207 psm			-
	2 bed House	- sqm @		1,207 psm			-
	3 bed House	- sqm @		1,207 psm			-
	4 bed House	- sqm @		1,207 psm			-
	5 bed House	- sqm @		1,207 psm			-
	1 bed Flat	2,321 sqm @		1,425 psm			(3,307,341)
	2 bed Flat	4,326 2,005 sqm @		1,425 psm			(2,856,706)
	Garages for 3 bed House (OMS only)	- units @	25% @		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		-
<b>External works</b>		6,164,047 @		10.0%			(616,405)
<b>Ext. Works analysis:</b>					10,273 £ per unit (total units)		-
<b>Policy Costs on design -</b>							
Net Biodiversity costs		60 units @		1,027 £ per unit			(61,620)
	M4(2) Category 2 Housing Aff units	12 units @	94% @	523 £ per unit			(5,899)
	M4(3) Category 3 Housing Aff units	12 units @	6% @	22,238 £ per unit			(16,011)
	M4(2) Category 2 Housing OMS units	48 units @	94% @	523 £ per unit			(23,598)
	M4(3) Category 3 Housing OMS units	48 units @	6% @	9,754 £ per unit			(28,092)
	Carbon/Energy Reduction/FHS	60 units @		4,847 £ per unit			(290,820)
	EV Charging Points - Houses	- units @		865 £ per unit			-
	EV Charging Points - Flats	60 units @	4 flats per charger	10,000 £ per 4 units			(150,000)
	Water Efficiency	60 units @		10 £ per unit			(600)
	60 units @			0 £ per unit			-
	Sub-total						(576,640)
<b>Policy Costs analysis: (design costs only)</b>					9,611 £ per unit (total units)		-
<b>Contingency (on construction)</b>		7,357,092 @		3.0%			(220,713)
<b>Professional Fees</b>		7,357,092 @		6.5%			(478,211)
<b>Disposal Costs -</b>							
	OMS Marketing and Promotion	14,280,000 OMS @		3.00%	7,140 £ per unit		(428,400)
	Residential Sales Agent Costs	14,280,000 OMS @		1.00%	2,380 £ per unit		(142,800)
	Residential Sales Legal Costs	14,280,000 OMS @		0.25%	595 £ per unit		(35,700)
	Affordable Sale Legal Costs				lump sum		(10,000)
<b>Disposal Cost analysis:</b>					10,282 £ per unit		-
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(61,446)
<b>Developers Profit -</b>							
	Profit on OMS	14,280,000		20.00%			(2,856,000)
	Margin on AH	2,140,215		6.00% on AH values			(128,413)
<b>Profit analysis:</b>		16,420,215		18.18% blended GDV		(2,984,413)	
		8,910,081		33.49% on costs		(2,984,413)	
<b>TOTAL COSTS</b>							<b>(11,894,494)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							4,525,721
	SDLT	4,525,721 @		HMRC formula			(215,786)
	Acquisition Agent fees	4,525,721 @		1.0%			(45,257)
	Acquisition Legal fees	4,525,721 @		0.5%			(22,629)
	Interest on Land	4,525,721 @		6.25%			(282,858)
	Residual Land Value						<b>3,959,192</b>
<b>RLV analysis:</b>		65,987 £ per plot	6,598,653 £ per ha (net)	2,670,438 £ per acre (net)			
			6,598,653 £ per ha (gross)	2,670,438 £ per acre (gross)			
				24.11% % RLV / GDV			

Scheme Typology: **Scheme AN** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

<b>BENCHMARK LAND VALUE (BLV)</b>			
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)	6,178 £ per plot	617,750	£ per ha (net) 250,000 £ per acre (net)
	<b>BLV analysis:</b>	<b>Density</b>	
		7,209	sqm/ha (net) 31,405 sqft/ac (net)
		100	dph (gross)
		617,750	£ per ha (gross) 250,000 £ per acre (gross)
			<b>370,650</b>
<b>BALANCE</b>			
Surplus/(Deficit)		5,980,903	£ per ha (net) 2,420,438 £ per acre (net) 3,588,542

Scheme Typology: **Scheme AN** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	2,420,438	0.00	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756
	10.00	2,777,970	2,683,420	2,588,871	2,494,321	2,399,772	2,305,222	2,210,672	
	20.00	2,752,137	2,658,879	2,565,621	2,472,363	2,379,105	2,285,847	2,192,589	
	30.00	2,726,303	2,634,337	2,542,371	2,450,404	2,358,438	2,266,472	2,174,506	
	40.00	2,700,470	2,609,795	2,519,120	2,428,446	2,337,771	2,247,097	2,156,422	
	50.00	2,674,629	2,585,253	2,495,870	2,406,487	2,317,105	2,227,722	2,138,339	
	60.00	2,648,725	2,560,711	2,472,620	2,384,529	2,296,438	2,208,347	2,120,255	
	70.00	2,622,821	2,536,120	2,449,370	2,362,571	2,275,771	2,188,971	2,102,172	
	80.00	2,596,918	2,511,511	2,426,105	2,340,612	2,255,104	2,169,596	2,084,088	
	90.00	2,571,014	2,486,903	2,402,792	2,318,654	2,234,437	2,150,221	2,066,005	
	100.00	2,545,110	2,462,294	2,379,478	2,296,662	2,213,771	2,130,846	2,047,922	
	110.00	2,519,206	2,437,685	2,356,165	2,274,644	2,193,104	2,111,471	2,029,838	
	120.00	2,493,302	2,413,077	2,332,851	2,252,626	2,172,400	2,092,096	2,011,755	
	130.00	2,467,399	2,388,468	2,309,538	2,230,607	2,151,677	2,072,721	1,993,671	
	140.00	2,441,495	2,363,860	2,286,224	2,208,589	2,130,954	2,053,319	1,975,588	
	150.00	2,415,591	2,339,251	2,262,911	2,186,571	2,110,231	2,033,891	1,957,505	
	160.00	2,389,687	2,314,642	2,239,597	2,164,553	2,089,508	2,014,463	1,939,418	
	170.00	2,363,783	2,290,034	2,216,284	2,142,534	2,068,785	1,995,035	1,921,286	
	180.00	2,337,879	2,265,425	2,192,971	2,120,516	2,048,062	1,975,607	1,903,153	
	190.00	2,311,976	2,240,816	2,169,657	2,098,498	2,027,339	1,956,179	1,885,020	
	200.00	2,286,072	2,216,208	2,146,344	2,076,480	2,006,616	1,936,752	1,866,888	
	210.00	2,260,168	2,191,599	2,123,030	2,054,461	1,985,893	1,917,324	1,848,755	
	220.00	2,234,264	2,166,990	2,099,717	2,032,443	1,965,169	1,897,896	1,830,622	
	230.00	2,208,360	2,142,382	2,076,403	2,010,425	1,944,446	1,878,468	1,812,489	
	240.00	2,182,456	2,117,773	2,053,090	1,988,407	1,923,723	1,859,040	1,794,357	
250.00	2,156,553	2,093,165	2,029,776	1,966,388	1,903,000	1,839,612	1,776,224		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 1,358	2,420,438	-	2,852,212	2,756,371	2,660,529	2,564,688	2,468,847	2,373,006	2,277,164
	1,000	2,816,565	2,720,724	2,624,883	2,529,041	2,433,200	2,337,359	2,241,517	
	2,000	2,780,918	2,685,077	2,589,236	2,493,394	2,397,553	2,301,712	2,205,871	
	3,000	2,745,271	2,649,430	2,553,589	2,457,748	2,361,906	2,266,065	2,170,224	
	4,000	2,709,625	2,613,783	2,517,942	2,422,101	2,326,260	2,230,418	2,134,577	
	5,000	2,673,969	2,578,136	2,482,295	2,386,454	2,290,613	2,194,771	2,098,930	
	6,000	2,638,225	2,542,457	2,446,648	2,350,807	2,254,966	2,159,125	2,063,283	
	7,000	2,602,481	2,506,713	2,410,945	2,315,160	2,219,319	2,123,478	2,027,636	
	8,000	2,566,737	2,470,969	2,375,201	2,279,434	2,183,666	2,087,831	1,991,990	
	9,000	2,530,993	2,435,225	2,339,458	2,243,690	2,147,922	2,052,154	1,956,343	
	10,000	2,495,249	2,399,481	2,303,714	2,207,946	2,112,178	2,016,410	1,920,642	
	11,000	2,459,505	2,363,738	2,267,970	2,172,202	2,076,434	1,980,666	1,884,898	
	12,000	2,423,762	2,327,994	2,232,226	2,136,458	2,040,690	1,944,922	1,849,154	
	13,000	2,388,018	2,292,250	2,196,482	2,100,714	2,004,946	1,909,178	1,813,410	
	14,000	2,352,274	2,256,506	2,160,738	2,064,970	1,969,202	1,873,434	1,777,667	

**TABLE 3**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Policy Design Costs 9,611	2,420,438	(16,000)	3,431,458	3,335,482	3,239,506	3,143,530	3,047,554	2,951,578	2,855,602
	(14,000)	3,353,179	3,257,203	3,161,227	3,065,251	2,969,275	2,873,299	2,777,323	
	(12,000)	3,274,900	3,178,924	3,082,948	2,986,972	2,890,996	2,795,020	2,699,044	
	(10,000)	3,196,398	3,100,557	3,004,669	2,908,693	2,812,717	2,716,741	2,620,765	
	(8,000)	3,117,879	3,022,038	2,926,197	2,830,356	2,734,437	2,638,461	2,542,485	
	(6,000)	3,039,360	2,943,519	2,847,678	2,751,837	2,655,995	2,560,154	2,464,206	
	(4,000)	2,960,841	2,865,000	2,769,159	2,673,318	2,577,476	2,481,635	2,385,794	
	(2,000)	2,882,322	2,786,481	2,690,640	2,594,799	2,498,957	2,403,116	2,307,275	
	-	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756	
	2,000	2,725,285	2,629,443	2,533,602	2,437,761	2,341,919	2,246,078	2,150,237	
	4,000	2,646,576	2,550,808	2,455,040	2,359,242	2,263,400	2,167,559	2,071,718	
	6,000	2,567,790	2,472,022	2,376,254	2,280,486	2,184,718	2,088,951	1,993,183	

Scheme Typology: **Scheme AN** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,420,438							
	15.0%	3,329,034	3,206,931	3,084,828	2,962,725	2,840,623	2,718,520	2,596,417
	16.0%	3,223,988	3,107,137	2,990,287	2,873,436	2,756,586	2,639,735	2,522,885
Profit	17.0%	3,118,942	3,007,343	2,895,745	2,784,147	2,672,549	2,560,951	2,449,353
	20.0%	18.0%	3,013,896	2,907,550	2,801,204	2,694,858	2,588,512	2,482,166
	19.0%	2,908,850	2,807,756	2,706,662	2,605,569	2,504,475	2,403,382	2,302,288
	20.0%	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,420,438							
	100,000	2,953,803	2,857,962	2,762,121	2,666,280	2,570,438	2,474,597	2,378,756
	125,000	2,928,803	2,832,962	2,737,121	2,641,280	2,545,438	2,449,597	2,353,756
BLV (£ per acre)	150,000	2,903,803	2,807,962	2,712,121	2,616,280	2,520,438	2,424,597	2,328,756
	175,000	2,878,803	2,782,962	2,687,121	2,591,280	2,495,438	2,399,597	2,303,756
250,000	200,000	2,853,803	2,757,962	2,662,121	2,566,280	2,470,438	2,374,597	2,278,756
	225,000	2,828,803	2,732,962	2,637,121	2,541,280	2,445,438	2,349,597	2,253,756
	250,000	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756
	275,000	2,778,803	2,682,962	2,587,121	2,491,280	2,395,438	2,299,597	2,203,756
	300,000	2,753,803	2,657,962	2,562,121	2,466,280	2,370,438	2,274,597	2,178,756
	325,000	2,728,803	2,632,962	2,537,121	2,441,280	2,345,438	2,249,597	2,153,756
	350,000	2,703,803	2,607,962	2,512,121	2,416,280	2,320,438	2,224,597	2,128,756
	375,000	2,678,803	2,582,962	2,487,121	2,391,280	2,295,438	2,199,597	2,103,756
	400,000	2,653,803	2,557,962	2,462,121	2,366,280	2,270,438	2,174,597	2,078,756
	425,000	2,628,803	2,532,962	2,437,121	2,341,280	2,245,438	2,149,597	2,053,756
	450,000	2,603,803	2,507,962	2,412,121	2,316,280	2,220,438	2,124,597	2,028,756
	475,000	2,578,803	2,482,962	2,387,121	2,291,280	2,195,438	2,099,597	2,003,756

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,420,438							
	30	666,141	637,389	608,636	579,884	551,132	522,379	493,627
	35	818,831	785,287	751,742	718,198	684,653	651,109	617,565
Density (dph)	40	971,521	933,185	894,848	856,512	818,175	779,839	741,502
	45	1,124,212	1,081,083	1,037,954	994,826	951,697	908,569	865,440
100.0	50	1,276,902	1,228,981	1,181,060	1,133,140	1,085,219	1,037,299	989,378
	55	1,429,592	1,376,879	1,324,167	1,271,454	1,218,741	1,166,028	1,113,316
	60	1,582,282	1,524,777	1,467,273	1,409,768	1,352,263	1,294,758	1,237,254
	65	1,734,972	1,672,675	1,610,379	1,548,082	1,485,785	1,423,488	1,361,191
	70	1,887,662	1,820,574	1,753,485	1,686,396	1,619,307	1,552,218	1,485,129
	75	2,040,353	1,968,472	1,896,591	1,824,710	1,752,829	1,680,948	1,609,067
	80	2,193,043	2,116,370	2,039,697	1,963,024	1,886,351	1,809,678	1,733,005

Scheme Typology: **Scheme AN** No Units: **60**  
 Site Typology: Location / Value Zone: **Upper Median** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,420,438							
	98%	2,892,999	2,797,042	2,701,085	2,605,128	2,509,171	2,413,214	2,317,257
	100%	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756
Build Cost	102%	2,714,608	2,618,882	2,523,157	2,427,431	2,331,706	2,235,981	2,140,255
100%	104%	2,625,150	2,529,615	2,434,079	2,338,544	2,242,974	2,147,364	2,051,755
(105% = 5% increase)	106%	2,535,651	2,440,232	2,344,812	2,249,393	2,153,974	2,058,555	1,963,136
	108%	2,446,152	2,350,849	2,255,546	2,160,243	2,064,940	1,969,637	1,874,334
	110%	2,356,652	2,261,466	2,166,279	2,071,092	1,975,906	1,880,719	1,785,532
	112%	2,267,153	2,172,083	2,077,012	1,981,942	1,886,871	1,791,801	1,696,730
	114%	2,177,431	2,082,492	1,987,552	1,892,613	1,797,674	1,702,734	1,607,795
	116%	2,087,598	1,992,775	1,897,952	1,803,129	1,708,306	1,613,484	1,518,661
	118%	1,997,764	1,903,058	1,808,352	1,713,645	1,618,939	1,524,233	1,429,527
	120%	1,907,930	1,813,340	1,718,751	1,624,162	1,529,572	1,434,983	1,340,364

**TABLE 8**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,420,438							
	80%	1,199,395	1,184,128	1,168,860	1,153,593	1,138,325	1,123,059	1,107,580
	82%	1,360,473	1,337,152	1,313,830	1,290,462	1,266,973	1,243,484	1,219,995
Market Values	84%	1,521,523	1,490,004	1,458,486	1,426,967	1,395,448	1,363,929	1,332,410
100%	86%	1,682,116	1,642,568	1,603,019	1,563,471	1,523,922	1,484,371	1,444,666
(105% = 5% increase)	88%	1,842,710	1,795,131	1,747,553	1,699,934	1,652,220	1,604,505	1,556,791
	90%	2,003,255	1,947,532	1,891,809	1,836,086	1,780,363	1,724,639	1,668,916
	92%	2,163,434	2,099,702	2,035,970	1,972,238	1,908,505	1,844,773	1,781,041
	94%	2,323,613	2,251,871	2,180,130	2,108,389	2,036,648	1,964,907	1,893,105
	96%	2,483,791	2,404,041	2,324,291	2,244,541	2,164,705	2,084,847	2,004,989
	98%	2,643,970	2,556,120	2,468,271	2,380,421	2,292,571	2,204,722	2,116,872
	100%	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756
	102%	2,963,637	2,859,804	2,755,971	2,652,138	2,548,305	2,444,472	2,340,639
	104%	3,123,471	3,011,646	2,899,822	2,787,997	2,676,172	2,564,348	2,452,523
	106%	3,283,305	3,163,488	3,043,672	2,923,856	2,804,039	2,684,223	2,564,407
	108%	3,443,138	3,315,330	3,187,522	3,059,714	2,931,906	2,804,019	2,676,131
	110%	3,602,972	3,467,150	3,331,284	3,195,419	3,059,553	2,923,688	2,787,822
	112%	3,762,574	3,618,730	3,474,887	3,331,043	3,187,200	3,043,356	2,899,513
	114%	3,922,132	3,770,310	3,618,489	3,466,668	3,314,846	3,163,025	3,011,203
	116%	4,081,690	3,921,891	3,762,091	3,602,292	3,442,493	3,282,693	3,122,894
	118%	4,241,248	4,073,471	3,905,694	3,737,916	3,570,139	3,402,362	3,234,585
	120%	4,400,806	4,225,051	4,049,296	3,873,541	3,697,786	3,522,031	3,346,276

**TABLE 9**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
	2,420,438							
	-	2,803,803	2,707,962	2,612,121	2,516,280	2,420,438	2,324,597	2,228,756
	5,000	2,982,523	2,886,682	2,790,841	2,694,999	2,599,158	2,503,317	2,407,475
Grant (£ per unit)	10,000	3,161,243	3,065,401	2,969,560	2,873,719	2,777,879	2,681,813	2,585,837
-	15,000	3,339,927	3,243,951	3,147,975	3,051,999	2,956,023	2,860,047	2,764,071
	20,000	3,518,161	3,422,185	3,326,209	3,230,233	3,134,257	3,038,281	2,942,305
	25,000	3,696,396	3,600,420	3,504,444	3,408,467	3,312,491	3,216,515	3,120,425
	30,000	3,874,630	3,778,654	3,682,678	3,586,702	3,490,729	3,394,707	3,298,235
	35,000	4,052,864	3,956,888	3,860,733	3,764,561	3,668,389	3,572,218	3,476,046
	40,000	4,230,887	4,134,716	4,038,544	3,942,372	3,846,200	3,750,028	3,653,856
	45,000	4,408,698	4,312,526	4,216,354	4,120,182	4,024,010	3,927,838	3,831,667
	50,000	4,586,508	4,490,336	4,394,164	4,297,993	4,201,821	4,105,649	4,009,242

**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**  
 Scheme Typology: **Scheme AO**  
 Site Typology: **Location / Value Zone: High** No Units: **60** Greenfield/Brownfield: **Brownfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme	60 Units	
AH Policy requirement (% Target)	20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%
AH tenure split %	Affordable Rent:	22.0%
	Social Rent:	35.0%
	First Homes:	25.0%
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%
		100% 100.0%
		57.0% % Rented
		8.8% % of total (>10% First Homes PPG 023)

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%	0.0
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%	28.8	60.0%	7.2	60%	36.0
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0
<b>Total number of units</b>	<b>100.0%</b>	<b>48.0</b>	<b>100.0%</b>	<b>12.0</b>	<b>100%</b>	<b>60.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	75.0	807	85.0%	88.2	950

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	1,897	20,424	424	4,559	2,321	24,982
2 bed Flat	1,581	17,020	424	4,559	2,005	21,578
<b>AH % by floor area:</b>	<b>3,479</b>	<b>37,443</b>	<b>847</b>	<b>9,118</b>	<b>4,326</b>	<b>46,561</b>

19.58% 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	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	262,500	4,688	435	9,450,000
2 bed Flat	350,000	5,000	465	8,400,000
				17,850,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	80%	0	35%	0	70%	0	70%
2 bed House	0	80%	0	35%	0	70%	0	70%
3 bed House	0	80%	0	35%	0	70%	0	70%
4 bed House	0	80%	0	35%	0	70%	0	70%
5 bed House	0	80%	0	35%	0	70%	0	70%
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%

\* capped @£250K

Scheme Typology: **Scheme AO** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	262,500	7,560,000
2 bed Flat	19.2	@	350,000	6,720,000
	48.0			14,280,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	210,000	332,640
2 bed Flat	1.1	@	280,000	295,680
	2.6			628,320
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	91,875	231,525
2 bed Flat	1.7	@	122,500	205,800
	4.2			437,325
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	183,750	330,750
2 bed Flat	1.2	@	245,000	294,000
	3.0			624,750
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	183,750	238,140
2 bed Flat	0.9	@	245,000	211,680
	2.2	12.0		449,820
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>16,420,215</b>
AH on-site cost analysis:				
	331 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,429,785
			23,830 £ per unit (total units)	
<b>Grant</b>	60 units @		0 per unit	-
<b>Total GDV</b>				<b>16,420,215</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,479 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions				-
Year 1				-
Year 2				-
Year 3				-
Year 4				-
Year 5				-
Year 6				-
Year 7				-
Year 8				-
Year 9				-
Year 10				-
Year 11				-
Year 12				-
Year 13				-
Year 14				-
Year 15				-
Years 1-15	60 units @		1,358 per unit	(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.50% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,326 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		
cont./				

**Scheme Typology:** **Scheme AO** No Units: **60**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
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						-
<b>Infra. Costs analysis:</b>							
1 bed House							
2 bed House							
3 bed House							
4 bed House							
5 bed House							
1 bed Flat							
2 bed Flat		4,326	2,005				(3,307,341)
Garages for 3 bed House	(OMS only)	-		25%	@	6,000	£ per garage
Garages for 4 bed House	(OMS only)	-		75%	@	6,000	£ per garage
Garages for 5 bed House	(OMS only)	-		150%	@	6,000	£ per garage
External works				6,164,047	@	10.0%	(616,405)
<b>Ext. Works analysis:</b>							
Policy Costs on design -							
Net Biodiversity costs			60 units @			244	£ per unit
M4(2) Category 2 Housing	Aff units	12 units @		94%	@	523	£ per unit
M4(3) Category 3 Housing	Aff units	12 units @		6%	@	22,238	£ per unit
M4(2) Category 2 Housing	OMS units	48 units @		94%	@	523	£ per unit
M4(3) Category 3 Housing	OMS units	48 units @		6%	@	9,754	£ per unit
Carbon/Energy Reduction/FHS		60 units @				4,847	£ per unit
EV Charging Points - Houses		- units @				865	£ per unit
EV Charging Points - Flats		60 units @		4 flats per charger		10,000	£ per 4 units
Water Efficiency		60 units @				10	£ per unit
		60 units @				0	£ per unit
	Sub-total						(529,660)
<b>Policy Costs analysis: (design costs only)</b>							
Contingency (on construction)				7,384,242	@	5.0%	(369,212)
<b>Professional Fees</b>				7,384,242	@	6.5%	(479,976)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion			14,280,000	OMS @		3.00%	7,140
Residential Sales Agent Costs			14,280,000	OMS @		1.00%	2,380
Residential Sales Legal Costs			14,280,000	OMS @		0.25%	595
Affordable Sale Legal Costs							lump sum
<b>Disposal Cost analysis:</b>							
<b>Interest (on Development Costs) -</b>							
				6.25%	APR	0.506%	pcm
							(67,393)
<b>Developers Profit -</b>							
Profit on OMS			14,280,000			20.00%	(2,856,000)
Margin on AH			2,140,215			6.00%	on AH values
<b>Profit analysis:</b>							
			16,420,215			18.18%	blended GDV
			9,093,442			32.82%	on costs
							(2,984,413)
							(2,984,413)
<b>TOTAL COSTS</b>							<b>(12,077,855)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							4,342,360
SDLT			4,342,360	@		HMRC formula	(206,618)
Acquisition Agent fees			4,342,360	@		1.0%	(43,424)
Acquisition Legal fees			4,342,360	@		0.5%	(21,712)
Interest on Land			4,342,360	@		6.25%	(271,398)
Residual Land Value							<b>3,799,209</b>
<b>RLV analysis:</b>							
			63,320	£ per plot			
			6,332,015	£ per ha (net)		2,562,531	£ per acre (net)
			6,332,015	£ per ha (gross)		2,562,531	£ per acre (gross)
						23.14%	% RLV / GDV

**Scheme Typology:** **Scheme AO** No Units: **60**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>				
Residential Density			100.0	dph (net)
Site Area (net)			0.60	ha (net)
Net to Gross ratio			100%	
Site Area (gross)			0.60	ha (gross)
Benchmark Land Value (net)	8,896 £ per plot		889,560	£ per ha (net)
			360,000	£ per acre (net)
			533,736	
	<b>BLV analysis:</b>	<b>Density</b>	7,209	sqm/ha (net)
			100	dph (gross)
			889,560	£ per ha (gross)
			360,000	£ per acre (gross)
<b>BALANCE</b>				
Surplus/(Deficit)			5,442,455	£ per ha (net)
			2,202,531	£ per acre (net)
			3,265,473	

Scheme Typology: **Scheme AO** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	2,202,531	0.00	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007
	10.00	2,559,508	2,465,117	2,370,726	2,276,303	2,181,835	2,087,366	1,992,897	
	20.00	2,533,556	2,440,463	2,347,369	2,254,276	2,161,138	2,067,963	1,974,787	
	30.00	2,507,604	2,415,808	2,324,012	2,232,216	2,140,421	2,048,559	1,956,678	
	40.00	2,481,652	2,391,153	2,300,655	2,210,157	2,119,659	2,029,156	1,938,568	
	50.00	2,455,699	2,366,499	2,277,298	2,188,098	2,098,897	2,009,696	1,920,458	
	60.00	2,429,747	2,341,844	2,253,941	2,166,038	2,078,135	1,990,232	1,902,329	
	70.00	2,403,795	2,317,190	2,230,584	2,143,979	2,057,373	1,970,768	1,884,163	
	80.00	2,377,843	2,292,535	2,207,227	2,121,919	2,036,612	1,951,304	1,865,996	
	90.00	2,351,890	2,267,880	2,183,870	2,099,860	2,015,850	1,931,840	1,847,830	
	100.00	2,325,938	2,243,226	2,160,513	2,077,801	1,995,088	1,912,375	1,829,663	
	110.00	2,299,986	2,218,571	2,137,156	2,055,741	1,974,326	1,892,911	1,811,496	
	120.00	2,274,034	2,193,916	2,113,799	2,033,682	1,953,564	1,873,447	1,793,330	
	130.00	2,248,081	2,169,262	2,090,442	2,011,622	1,932,803	1,853,983	1,775,163	
	140.00	2,222,129	2,144,607	2,067,085	1,989,563	1,912,041	1,834,519	1,756,997	
	150.00	2,196,177	2,119,952	2,043,728	1,967,504	1,891,279	1,815,055	1,738,830	
	160.00	2,170,225	2,095,298	2,020,371	1,945,444	1,870,517	1,795,590	1,720,663	
	170.00	2,144,272	2,070,643	1,997,014	1,923,385	1,849,755	1,776,126	1,702,497	
	180.00	2,118,320	2,045,989	1,973,657	1,901,325	1,828,994	1,756,662	1,684,330	
	190.00	2,092,368	2,021,323	1,950,300	1,879,266	1,808,232	1,737,198	1,666,164	
	200.00	2,066,416	1,996,581	1,926,943	1,857,206	1,787,470	1,717,734	1,647,997	
	210.00	2,040,464	1,971,840	1,903,509	1,835,147	1,766,708	1,698,269	1,629,831	
	220.00	2,014,512	1,947,098	1,880,069	1,813,041	1,745,946	1,678,805	1,611,664	
	230.00	1,988,560	1,922,356	1,856,630	1,790,904	1,725,177	1,659,341	1,593,497	
	240.00	1,962,608	1,897,615	1,833,191	1,768,767	1,704,342	1,639,877	1,575,331	
250.00	1,936,656	1,872,873	1,809,751	1,746,629	1,683,507	1,620,386	1,557,164		

**TABLE 2**

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 1,358	2,202,531	-	2,634,060	2,538,297	2,442,535	2,346,773	2,251,010	2,155,248	2,059,486
	1,000	2,598,281	2,502,592	2,406,836	2,311,074	2,215,312	2,119,549	2,023,787	
	2,000	2,562,470	2,466,781	2,371,093	2,275,375	2,179,613	2,083,851	1,988,088	
	3,000	2,526,659	2,430,971	2,335,282	2,239,593	2,143,905	2,048,152	1,952,390	
	4,000	2,490,849	2,395,160	2,299,471	2,203,783	2,108,094	2,012,405	1,916,691	
	5,000	2,455,038	2,359,349	2,263,661	2,167,972	2,072,283	1,976,595	1,880,906	
	6,000	2,419,227	2,323,539	2,227,850	2,132,161	2,036,473	1,940,784	1,845,095	
	7,000	2,383,417	2,287,728	2,192,039	2,096,351	2,000,662	1,904,973	1,809,285	
	8,000	2,347,606	2,251,917	2,156,228	2,060,540	1,964,851	1,869,162	1,773,474	
	9,000	2,311,795	2,216,106	2,120,418	2,024,729	1,929,040	1,833,352	1,737,663	
	10,000	2,275,984	2,180,296	2,084,607	1,988,918	1,893,230	1,797,541	1,701,852	
	11,000	2,240,174	2,144,485	2,048,796	1,953,108	1,857,419	1,761,730	1,666,042	
	12,000	2,204,363	2,108,674	2,012,986	1,917,297	1,821,608	1,725,920	1,630,231	
	13,000	2,168,552	2,072,863	1,977,175	1,881,486	1,785,797	1,690,109	1,594,420	
	14,000	2,132,741	2,037,053	1,941,364	1,845,675	1,749,987	1,654,298	1,558,609	

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 8,828	(16,000)	3,225,113	3,129,216	3,033,319	2,937,421	2,841,524	2,745,627	2,649,729
	(14,000)	3,145,253	3,049,490	2,953,610	2,857,712	2,761,815	2,665,918	2,570,020
	(12,000)	3,065,299	2,969,537	2,873,775	2,778,003	2,682,106	2,586,209	2,490,311
	(10,000)	2,985,346	2,889,584	2,793,822	2,698,059	2,602,297	2,506,500	2,410,602
	(8,000)	2,905,393	2,809,631	2,713,869	2,618,106	2,522,344	2,426,582	2,330,819
	(6,000)	2,825,440	2,729,678	2,633,915	2,538,153	2,442,391	2,346,628	2,250,866
	(4,000)	2,745,487	2,649,725	2,553,962	2,458,200	2,362,438	2,266,675	2,170,913
	(2,000)	2,665,534	2,569,772	2,474,009	2,378,247	2,282,485	2,186,722	2,090,960
	-	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007
	2,000	2,505,236	2,409,547	2,313,858	2,218,170	2,122,481	2,026,792	1,931,054
	4,000	2,425,010	2,329,322	2,233,633	2,137,944	2,042,256	1,946,567	1,850,878
	6,000	2,344,785	2,249,097	2,153,408	2,057,719	1,962,031	1,866,342	1,770,653

Scheme Typology: **Scheme AO** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	2,202,531							
	15.0%	3,110,691	2,988,741	2,866,763	2,744,739	2,622,716	2,500,692	2,378,668
	16.0%	3,005,645	2,888,947	2,772,222	2,655,450	2,538,679	2,421,907	2,305,136
	17.0%	2,900,599	2,789,153	2,677,680	2,566,161	2,454,642	2,343,123	2,231,603
	18.0%	2,795,553	2,689,359	2,583,139	2,476,872	2,370,605	2,264,338	2,158,071
	19.0%	2,690,507	2,589,566	2,488,598	2,387,583	2,286,568	2,185,554	2,084,539
	20.0%	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007

**TABLE 5**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 360,000	100,000	2,845,461	2,749,772	2,654,056	2,558,294	2,462,531	2,366,769	2,271,007
	125,000	2,820,461	2,724,772	2,629,056	2,533,294	2,437,531	2,341,769	2,246,007
	150,000	2,795,461	2,699,772	2,604,056	2,508,294	2,412,531	2,316,769	2,221,007
	175,000	2,770,461	2,674,772	2,579,056	2,483,294	2,387,531	2,291,769	2,196,007
	200,000	2,745,461	2,649,772	2,554,056	2,458,294	2,362,531	2,266,769	2,171,007
	225,000	2,720,461	2,624,772	2,529,056	2,433,294	2,337,531	2,241,769	2,146,007
	250,000	2,695,461	2,599,772	2,504,056	2,408,294	2,312,531	2,216,769	2,121,007
	275,000	2,670,461	2,574,772	2,479,056	2,383,294	2,287,531	2,191,769	2,096,007
	300,000	2,645,461	2,549,772	2,454,056	2,358,294	2,262,531	2,166,769	2,071,007
	325,000	2,620,461	2,524,772	2,429,056	2,333,294	2,237,531	2,141,769	2,046,007
	350,000	2,595,461	2,499,772	2,404,056	2,308,294	2,212,531	2,116,769	2,021,007
	375,000	2,570,461	2,474,772	2,379,056	2,283,294	2,187,531	2,091,769	1,996,007
	400,000	2,545,461	2,449,772	2,354,056	2,258,294	2,162,531	2,066,769	1,971,007
	425,000	2,520,461	2,424,772	2,329,056	2,233,294	2,137,531	2,041,769	1,946,007
	450,000	2,495,461	2,399,772	2,304,056	2,208,294	2,112,531	2,016,769	1,921,007
	475,000	2,470,461	2,374,772	2,279,056	2,183,294	2,087,531	1,991,769	1,896,007

**TABLE 6**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 100.0	30	487,614	458,907	430,201	401,494	372,787	344,081	315,374
	35	637,460	603,969	570,478	536,987	503,496	470,005	436,514
	40	787,306	749,031	710,755	672,480	634,204	595,929	557,653
	45	937,152	894,093	851,033	807,973	764,913	721,853	678,786
	50	1,086,999	1,039,154	991,310	943,466	895,621	847,777	799,897
	55	1,236,845	1,184,216	1,131,587	1,078,959	1,026,330	973,677	921,008
	60	1,386,691	1,329,278	1,271,865	1,214,451	1,157,034	1,099,576	1,042,119
	65	1,536,537	1,474,340	1,412,142	1,349,944	1,287,721	1,225,476	1,163,230
	70	1,686,383	1,619,401	1,552,419	1,485,437	1,418,408	1,351,375	1,284,341
	75	1,836,230	1,764,463	1,692,697	1,620,917	1,549,095	1,477,274	1,405,452
80	1,986,076	1,909,525	1,832,974	1,756,393	1,679,783	1,603,173	1,526,563	

Scheme Typology: **Scheme AO** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,202,531								
	98%	2,676,406	2,580,525	2,484,645	2,388,765	2,292,885	2,197,004	2,101,124	
	100%	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007	
	Build Cost	102%	2,494,327	2,398,756	2,303,186	2,207,616	2,112,046	2,016,475	1,920,890
		104%	2,403,193	2,307,741	2,212,289	2,116,837	2,021,385	1,925,933	1,830,481
	100% (105% = 5% increase)	106%	2,312,059	2,216,725	2,121,392	2,026,058	1,930,725	1,835,391	1,740,057
		108%	2,220,925	2,125,710	2,030,495	1,935,279	1,840,064	1,744,849	1,649,634
		110%	2,129,717	2,034,634	1,939,552	1,844,469	1,749,386	1,654,304	1,559,210
		112%	2,038,242	1,943,279	1,848,315	1,753,351	1,658,387	1,563,423	1,468,459
		114%	1,946,768	1,851,923	1,757,078	1,662,233	1,567,388	1,472,543	1,377,698
		116%	1,855,293	1,760,567	1,665,841	1,571,114	1,476,388	1,381,662	1,286,936
		118%	1,763,819	1,669,199	1,574,546	1,479,893	1,385,240	1,290,587	1,195,934
		120%	1,672,005	1,577,471	1,482,938	1,388,404	1,293,870	1,199,336	1,104,803

**TABLE 8**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,202,531								
	80%	979,308	964,285	949,263	934,138	918,951	903,763	888,575	
	82%	1,140,779	1,117,538	1,094,296	1,071,054	1,047,813	1,024,571	1,001,294	
	Market Values	84%	1,301,857	1,270,561	1,239,266	1,207,970	1,176,588	1,145,148	1,113,709
		86%	1,462,935	1,423,469	1,384,000	1,344,531	1,305,062	1,265,593	1,226,124
	100% (105% = 5% increase)	88%	1,623,532	1,576,033	1,528,534	1,481,035	1,433,537	1,386,038	1,338,539
		90%	1,784,125	1,728,596	1,673,068	1,617,540	1,561,992	1,506,348	1,450,704
		92%	1,944,718	1,881,093	1,817,441	1,753,788	1,690,135	1,626,482	1,562,829
		94%	2,104,925	2,033,263	1,961,601	1,889,939	1,818,277	1,746,616	1,674,954
		96%	2,265,104	2,185,433	2,105,762	2,026,091	1,946,420	1,866,749	1,787,079
		98%	2,425,282	2,337,602	2,249,923	2,162,243	2,074,563	1,986,883	1,899,123
		100%	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007
		102%	2,745,414	2,641,660	2,537,906	2,434,152	2,330,398	2,226,644	2,122,890
104%	2,905,248	2,793,502	2,681,757	2,570,011	2,458,265	2,346,520	2,234,774		
106%	3,065,082	2,945,344	2,825,607	2,705,870	2,586,132	2,466,395	2,346,658		
108%	3,224,916	3,097,186	2,969,457	2,841,728	2,713,999	2,586,270	2,458,541		
110%	3,384,749	3,249,028	3,113,308	2,977,587	2,841,866	2,706,145	2,570,425		
112%	3,544,583	3,400,870	3,257,158	3,113,446	2,969,731	2,825,967	2,682,202		
114%	3,704,349	3,552,606	3,400,863	3,249,121	3,097,378	2,945,635	2,793,893		
116%	3,863,907	3,704,186	3,544,466	3,384,745	3,225,024	3,065,304	2,905,583		
118%	4,023,465	3,855,766	3,688,068	3,520,369	3,352,671	3,184,972	3,017,274		
120%	4,183,023	4,007,347	3,831,670	3,655,994	3,480,317	3,304,641	3,128,965		

**TABLE 9**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,202,531								
	-	2,585,461	2,489,772	2,394,056	2,298,294	2,202,531	2,106,769	2,011,007	
	5,000	2,764,300	2,668,538	2,572,776	2,477,013	2,381,251	2,285,489	2,189,726	
	Grant (£ per unit)	10,000	2,943,020	2,847,258	2,751,495	2,655,733	2,559,971	2,464,208	2,368,446
		15,000	3,121,739	3,025,977	2,930,215	2,834,452	2,738,555	2,642,657	2,546,760
	20,000	3,300,378	3,204,481	3,108,584	3,012,686	2,916,789	2,820,892	2,724,994	
	25,000	3,478,612	3,382,715	3,286,818	3,190,920	3,095,023	2,999,126	2,903,228	
	30,000	3,656,847	3,560,949	3,465,052	3,369,155	3,273,257	3,177,360	3,081,337	
	35,000	3,835,081	3,739,183	3,643,286	3,547,389	3,451,335	3,355,241	3,259,148	
	40,000	4,013,315	3,917,417	3,821,332	3,725,238	3,629,145	3,533,052	3,436,958	
	45,000	4,191,329	4,095,236	3,999,142	3,903,049	3,806,955	3,710,862	3,614,769	
	50,000	4,369,140	4,273,046	4,176,953	4,080,859	3,984,766	3,888,672	3,792,579	

**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: **AP** (see Typologies Matrix)  
 Scheme Typology: **Scheme AP**  
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**  
 Notes: **[ insert any relevant notes, comments or issues to highlight here ]**  
 No Units: **60**

**ASSUMPTIONS - RESIDENTIAL USES**

Total number of units in scheme		60 Units	
AH Policy requirement (% Target)		20%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%	
AH tenure split %	Affordable Rent:	22.0%	
	Social Rent:	35.0%	57.0% % Rented
	First Homes:	25.0%	
	Other Intermediate (LCHO/Sub-Market etc.):	18.0%	8.8% % 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%	0.0
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%	28.8	60.0%	7.2	60%	36.0
2 bed Flat	40.0%	19.2	40.0%	4.8	40%	24.0
<b>Total number of units</b>	<b>100.0%</b>	<b>48.0</b>	<b>100.0%</b>	<b>12.0</b>	<b>100%</b>	<b>60.0</b>

OMS Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	56.0	603	85.0%	65.9	709
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	MV # units (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	46.0	495		46.0	495
2 bed House	65.0	700		65.0	700
3 bed House	86.0	926		86.0	926
4 bed House	116.0	1,249		116.0	1,249
5 bed House	157.0	1,690		157.0	1,690
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	75.0	807	85.0%	88.2	950

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	1,897	20,424	424	4,559	2,321	24,982
2 bed Flat	1,581	17,020	424	4,559	2,005	21,578
<b>AH % by floor area:</b>	<b>3,479</b>	<b>37,443</b>	<b>847</b>	<b>9,118</b>	<b>4,326</b>	<b>46,561</b>

19.58% 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	0	0	0
2 bed House	0	0	0	0
3 bed House	0	0	0	0
4 bed House	0	0	0	0
5 bed House	0	0	0	0
1 bed Flat	262,500	4,688	435	9,450,000
2 bed Flat	350,000	5,000	465	8,400,000
				17,850,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	80%	0	35%	0	70%	0	70%
2 bed House	0	80%	0	35%	0	70%	0	70%
3 bed House	0	80%	0	35%	0	70%	0	70%
4 bed House	0	80%	0	35%	0	70%	0	70%
5 bed House	0	80%	0	35%	0	70%	0	70%
1 bed Flat	210,000	80%	91,875	35%	183,750	70%	183,750	70%
2 bed Flat	280,000	80%	122,500	35%	245,000	70%	245,000	70%

\* capped @£250K

Scheme Typology: **Scheme AP** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

GROSS DEVELOPMENT VALUE				
<b>OMS GDV -</b> (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	28.8	@	262,500	7,560,000
2 bed Flat	19.2	@	350,000	6,720,000
	48.0			14,280,000
<b>Affordable Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.6	@	210,000	332,640
2 bed Flat	1.1	@	280,000	295,680
	2.6			628,320
<b>Social Rent GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	2.5	@	91,875	231,525
2 bed Flat	1.7	@	122,500	205,800
	4.2			437,325
<b>First Homes GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.8	@	183,750	330,750
2 bed Flat	1.2	@	245,000	294,000
	3.0			624,750
<b>Other Intermediate GDV -</b>				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	1.3	@	183,750	238,140
2 bed Flat	0.9	@	245,000	211,680
	2.2	12.0		449,820
<b>Sub-total GDV Residential</b>	<b>60</b>			<b>16,420,215</b>
AH on-site cost analysis:				
	331 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	1,429,785
			23,830 £ per unit (total units)	
<b>Grant</b>	60 units @		0 per unit	-
<b>Total GDV</b>				<b>16,420,215</b>

DEVELOPMENT COSTS				
<b>Initial Payments -</b>				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(70,000)
CIL	3,479 sqm (Market only)		0.00 £ psm	-
	0.00% % of GDV		0 £ 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	60 units @		1,358 per unit	(81,480)
Sub-total				(81,480)
S106 analysis:	135,800 £ per ha	0.50% % of GDV	1,358 £ per unit (total units)	
AH Commuted Sum		4,326 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

**Scheme Typology:** **Scheme AP** No Units: **60**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>Construction Costs -</b>							
Site Clearance, Demolition & Remediation		0.60 ha @			0 £ per ha (if brownfield)		-
Site Infrastructure costs -	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 @		0 per unit		-
	Sub-total						-
<b>Infra. Costs analysis:</b>		- £ per ha	0.00% % of GDV		0 £ per unit (total units)		-
1 bed House		- sqm @		1,207 psm			-
2 bed House		- sqm @		1,207 psm			-
3 bed House		- sqm @		1,207 psm			-
4 bed House		- sqm @		1,207 psm			-
5 bed House		- sqm @		1,207 psm			-
1 bed Flat		2,321 sqm @		1,425 psm			(3,307,341)
2 bed Flat		4,326 2,005 sqm @		1,425 psm			(2,856,706)
Garages for 3 bed House	(OMS only)	- units @	25% @		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			6,164,047 @		10.0%		(616,405)
<b>Ext. Works analysis:</b>					10,273 £ 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	12 units @	94% @		523 £ per unit		(5,899)
M4(3) Category 3 Housing	Aff units	12 units @	6% @		22,238 £ per unit		(16,011)
M4(2) Category 2 Housing	OMS units	48 units @	94% @		523 £ per unit		(23,598)
M4(3) Category 3 Housing	OMS units	48 units @	6% @		9,754 £ per unit		(28,092)
Carbon/Energy Reduction/FHS		60 units @			4,847 £ per unit		(290,820)
EV Charging Points - Houses		- units @			865 £ per unit		-
EV Charging Points - Flats		60 units @		4 flats per charger	10,000 £ per 4 units		(150,000)
Water Efficiency		60 units @			10 £ per unit		(600)
		60 units @			0 £ per unit		-
	Sub-total						(576,640)
<b>Policy Costs analysis: (design costs only)</b>					9,611 £ per unit (total units)		-
Contingency (on construction)			7,357,092 @		3.0%		(220,713)
<b>Professional Fees</b>			7,357,092 @		6.5%		(478,211)
<b>Disposal Costs -</b>							
OMS Marketing and Promotion		14,280,000 OMS @		3.00%	7,140 £ per unit		(428,400)
Residential Sales Agent Costs		14,280,000 OMS @		1.00%	2,380 £ per unit		(142,800)
Residential Sales Legal Costs		14,280,000 OMS @		0.25%	595 £ per unit		(35,700)
Affordable Sale Legal Costs					lump sum		(10,000)
<b>Disposal Cost analysis:</b>					10,282 £ per unit		-
<b>Interest (on Development Costs) -</b>			6.25% APR		0.506% pcm		(62,986)
<b>Developers Profit -</b>							
Profit on OMS		14,280,000		20.00%			(2,856,000)
Margin on AH		2,140,215		6.00% on AH values			(128,413)
<b>Profit analysis:</b>		16,420,215		18.18% blended GDV		(2,984,413)	
		8,911,620		33.49% on costs		(2,984,413)	
<b>TOTAL COSTS</b>							<b>(11,896,033)</b>
<b>RESIDUAL LAND VALUE (RLV)</b>							
Residual Land Value (gross)							4,524,182
SDLT		4,524,182 @		HMRC formula			(215,709)
Acquisition Agent fees		4,524,182 @		1.0%			(45,242)
Acquisition Legal fees		4,524,182 @		0.5%			(22,621)
Interest on Land		4,524,182 @		6.25%			(282,761)
Residual Land Value							<b>3,957,849</b>
<b>RLV analysis:</b>	65,964 £ per plot		6,596,414 £ per ha (net)		2,669,532 £ per acre (net)		
			6,596,414 £ per ha (gross)		2,669,532 £ per acre (gross)		
					24.10% % RLV / GDV		

**Scheme Typology:** **Scheme AP** No Units: **60**  
**Site Typology:** Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
**Notes:** [insert any relevant notes, comments or issues to highlight here]

<b>BENCHMARK LAND VALUE (BLV)</b>			
Residential Density		100.0	dph (net)
Site Area (net)		0.60	ha (net)
Net to Gross ratio		100%	
Site Area (gross)		0.60	ha (gross)
Benchmark Land Value (net)	8,031 £ per plot	803,075	£ per ha (net)
		7,209	sqm/ha (net)
		100	dph (gross)
		803,075	£ per ha (gross)
			325,000
			£ per acre (net)
			31,405
			sqft/ac (net)
			325,000
			£ per acre (gross)
			481,845
<b>BALANCE</b>			
Surplus/(Deficit)		5,793,339	£ per ha (net)
		2,344,532	£ per acre (net)
			3,476,004

Scheme Typology: **Scheme AP** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**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 20%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
CIL £ psm 0.00	2,344,532	0.00	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850
	10.00	2,702,064	2,607,514	2,512,965	2,418,415	2,323,866	2,229,316	2,134,766	
	20.00	2,676,230	2,582,973	2,489,715	2,396,457	2,303,199	2,209,941	2,116,683	
	30.00	2,650,397	2,558,431	2,466,464	2,374,498	2,282,532	2,190,566	2,098,599	
	40.00	2,624,564	2,533,889	2,443,214	2,352,540	2,261,865	2,171,191	2,080,516	
	50.00	2,598,718	2,509,347	2,419,964	2,330,581	2,241,198	2,151,816	2,062,433	
	60.00	2,572,815	2,484,805	2,396,714	2,308,623	2,220,532	2,132,440	2,044,349	
	70.00	2,546,911	2,460,209	2,373,464	2,286,664	2,199,865	2,113,065	2,026,266	
	80.00	2,521,007	2,435,601	2,350,194	2,264,706	2,179,198	2,093,690	2,008,182	
	90.00	2,495,103	2,410,992	2,326,881	2,242,748	2,158,531	2,074,315	1,990,099	
	100.00	2,469,199	2,386,383	2,303,567	2,220,751	2,137,865	2,054,940	1,972,015	
	110.00	2,443,295	2,361,775	2,280,254	2,198,733	2,117,198	2,035,565	1,953,932	
	120.00	2,417,392	2,337,166	2,256,940	2,176,715	2,096,489	2,016,190	1,935,849	
	130.00	2,391,488	2,312,557	2,233,627	2,154,697	2,075,766	1,996,815	1,917,765	
	140.00	2,365,584	2,287,949	2,210,314	2,132,678	2,055,043	1,977,408	1,899,682	
	150.00	2,339,680	2,263,340	2,187,000	2,110,660	2,034,320	1,957,980	1,881,598	
	160.00	2,313,776	2,238,732	2,163,687	2,088,642	2,013,597	1,938,552	1,863,508	
	170.00	2,287,873	2,214,123	2,140,373	2,066,624	1,992,874	1,919,124	1,845,375	
	180.00	2,261,969	2,189,514	2,117,060	2,044,605	1,972,151	1,899,697	1,827,242	
	190.00	2,236,065	2,164,906	2,093,746	2,022,587	1,951,428	1,880,269	1,809,109	
	200.00	2,210,161	2,140,297	2,070,433	2,000,569	1,930,705	1,860,841	1,790,977	
	210.00	2,184,257	2,115,688	2,047,120	1,978,551	1,909,982	1,841,413	1,772,844	
	220.00	2,158,353	2,091,080	2,023,806	1,956,532	1,889,259	1,821,985	1,754,711	
	230.00	2,132,450	2,066,471	2,000,493	1,934,514	1,868,536	1,802,557	1,736,579	
	240.00	2,106,546	2,041,862	1,977,179	1,912,496	1,847,813	1,783,129	1,718,446	
	250.00	2,080,642	2,017,254	1,953,866	1,890,478	1,827,090	1,763,702	1,700,313	

**TABLE 2**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 1,358	-	2,776,306	2,680,464	2,584,623	2,488,782	2,392,941	2,297,099	2,201,258
	1,000	2,740,659	2,644,818	2,548,976	2,453,135	2,357,294	2,261,453	2,165,611
	2,000	2,705,012	2,609,171	2,513,330	2,417,488	2,321,647	2,225,806	2,129,964
	3,000	2,669,365	2,573,524	2,477,683	2,381,841	2,286,000	2,190,159	2,094,318
	4,000	2,633,718	2,537,877	2,442,036	2,346,195	2,250,353	2,154,512	2,058,671
	5,000	2,598,058	2,502,230	2,406,389	2,310,548	2,214,707	2,118,865	2,023,024
	6,000	2,562,314	2,466,546	2,370,742	2,274,901	2,179,060	2,083,218	1,987,377
	7,000	2,526,570	2,430,802	2,335,035	2,239,254	2,143,413	2,047,572	1,951,730
	8,000	2,490,826	2,395,059	2,299,291	2,203,523	2,107,755	2,011,925	1,916,084
	9,000	2,455,083	2,359,315	2,263,547	2,167,779	2,072,011	1,976,243	1,880,437
	10,000	2,419,339	2,323,571	2,227,803	2,132,035	2,036,267	1,940,499	1,844,731
	11,000	2,383,595	2,287,827	2,192,059	2,096,291	2,000,523	1,904,755	1,808,988
	12,000	2,347,851	2,252,083	2,156,315	2,060,547	1,964,779	1,869,011	1,773,244
	13,000	2,312,107	2,216,339	2,120,571	2,024,803	1,929,035	1,833,268	1,737,500
	14,000	2,276,363	2,180,595	2,084,827	1,989,059	1,893,292	1,797,524	1,701,756

**TABLE 3**

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Policy Design Costs 9,611	(16,000)	3,355,557	3,259,581	3,163,605	3,067,629	2,971,653	2,875,677	2,779,700
	(14,000)	3,277,278	3,181,302	3,085,326	2,989,349	2,893,373	2,797,397	2,701,421
	(12,000)	3,198,998	3,103,022	3,007,046	2,911,070	2,815,094	2,719,118	2,623,142
	(10,000)	3,120,492	3,024,651	2,928,767	2,832,791	2,736,815	2,640,839	2,544,863
	(8,000)	3,041,973	2,946,132	2,850,291	2,754,449	2,658,536	2,562,560	2,466,584
	(6,000)	2,963,454	2,867,613	2,771,772	2,675,930	2,580,089	2,484,248	2,388,305
	(4,000)	2,884,935	2,789,094	2,693,253	2,597,411	2,501,570	2,405,729	2,309,888
	(2,000)	2,806,416	2,710,575	2,614,734	2,518,893	2,423,051	2,327,210	2,231,369
	-	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850
	2,000	2,649,378	2,553,537	2,457,696	2,361,855	2,266,013	2,170,172	2,074,331
	4,000	2,570,859	2,474,897	2,379,130	2,283,336	2,187,494	2,091,653	1,995,812
	6,000	2,491,879	2,396,111	2,300,343	2,204,576	2,108,808	2,013,040	1,917,272

Scheme Typology: **Scheme AP** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 4**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,344,532							
	15.0%	3,253,128	3,131,025	3,008,922	2,886,819	2,764,716	2,642,614	2,520,511
	16.0%	3,148,081	3,031,231	2,914,381	2,797,530	2,680,680	2,563,829	2,446,979
Profit	17.0%	3,043,035	2,931,437	2,819,839	2,708,241	2,596,643	2,485,045	2,373,446
	20.0%	18.0%	2,937,989	2,831,644	2,725,298	2,618,952	2,512,606	2,406,260
	19.0%	2,832,943	2,731,850	2,630,756	2,529,663	2,428,569	2,327,476	2,226,382
	20.0%	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850

**TABLE 5**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,344,532							
	100,000	2,952,897	2,857,056	2,761,215	2,665,374	2,569,532	2,473,691	2,377,850
	125,000	2,927,897	2,832,056	2,736,215	2,640,374	2,544,532	2,448,691	2,352,850
BLV (£ per acre)	150,000	2,902,897	2,807,056	2,711,215	2,615,374	2,519,532	2,423,691	2,327,850
	175,000	2,877,897	2,782,056	2,686,215	2,590,374	2,494,532	2,398,691	2,302,850
325,000	200,000	2,852,897	2,757,056	2,661,215	2,565,374	2,469,532	2,373,691	2,277,850
	225,000	2,827,897	2,732,056	2,636,215	2,540,374	2,444,532	2,348,691	2,252,850
	250,000	2,802,897	2,707,056	2,611,215	2,515,374	2,419,532	2,323,691	2,227,850
	275,000	2,777,897	2,682,056	2,586,215	2,490,374	2,394,532	2,298,691	2,202,850
	300,000	2,752,897	2,657,056	2,561,215	2,465,374	2,369,532	2,273,691	2,177,850
	325,000	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850
	350,000	2,702,897	2,607,056	2,511,215	2,415,374	2,319,532	2,223,691	2,127,850
	375,000	2,677,897	2,582,056	2,486,215	2,390,374	2,294,532	2,198,691	2,102,850
	400,000	2,652,897	2,557,056	2,461,215	2,365,374	2,269,532	2,173,691	2,077,850
	425,000	2,627,897	2,532,056	2,436,215	2,340,374	2,244,532	2,148,691	2,052,850
	450,000	2,602,897	2,507,056	2,411,215	2,315,374	2,219,532	2,123,691	2,027,850
	475,000	2,577,897	2,482,056	2,386,215	2,290,374	2,194,532	2,098,691	2,002,850

**TABLE 6**

		Affordable Housing - % on site 20%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	2,344,532							
	30	590,869	562,117	533,364	504,612	475,860	447,107	418,355
	35	743,514	709,970	676,425	642,881	609,336	575,792	542,247
Density (dph)	40	896,159	857,822	819,486	781,149	742,813	704,476	666,140
	100.0	45	1,048,804	1,005,675	962,547	919,418	876,290	833,161
	50	1,201,449	1,153,528	1,105,607	1,057,687	1,009,766	961,846	913,925
	55	1,354,094	1,301,381	1,248,668	1,195,955	1,143,243	1,090,530	1,037,817
	60	1,506,738	1,449,234	1,391,729	1,334,224	1,276,719	1,219,215	1,161,710
	65	1,659,383	1,597,086	1,534,790	1,472,493	1,410,196	1,347,899	1,285,602
	70	1,812,028	1,744,939	1,677,850	1,610,761	1,543,673	1,476,584	1,409,495
	75	1,964,673	1,892,792	1,820,911	1,749,030	1,677,149	1,605,268	1,533,387
	80	2,117,318	2,040,645	1,963,972	1,887,299	1,810,626	1,733,953	1,657,280

Scheme Typology: **Scheme AP** No Units: **60**  
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**  
 Notes: [insert any relevant notes, comments or issues to highlight here]

**TABLE 7**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,344,532								
	98%	2,817,093	2,721,136	2,625,179	2,529,222	2,433,265	2,337,308	2,241,350	
	100%	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850	
	Build Cost	102%	2,638,702	2,542,976	2,447,251	2,351,525	2,255,800	2,160,074	2,064,349
		104%	2,549,239	2,453,704	2,358,168	2,262,633	2,167,098	2,071,563	1,975,848
	100% (105% = 5% increase)	106%	2,459,740	2,364,321	2,268,902	2,173,483	2,078,064	1,982,644	1,887,225
		108%	2,370,241	2,274,938	2,179,635	2,084,332	1,989,029	1,893,726	1,798,423
		110%	2,280,742	2,185,555	2,090,368	1,995,182	1,899,995	1,804,808	1,709,621
		112%	2,191,242	2,096,172	2,001,102	1,906,031	1,810,961	1,715,890	1,620,820
		114%	2,101,516	2,006,577	1,911,637	1,816,698	1,721,758	1,626,819	1,531,879
		116%	2,011,682	1,916,859	1,822,037	1,727,214	1,632,391	1,537,568	1,442,745
		118%	1,921,848	1,827,142	1,732,436	1,637,730	1,543,024	1,448,318	1,353,612
		120%	1,832,015	1,737,425	1,642,836	1,548,246	1,453,657	1,359,067	1,264,444

**TABLE 8**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,344,532								
	80%	1,123,475	1,108,208	1,092,940	1,077,673	1,062,405	1,047,124	1,031,664	
	82%	1,284,553	1,261,232	1,237,910	1,214,547	1,191,058	1,167,569	1,144,079	
	Market Values	84%	1,445,608	1,414,089	1,382,570	1,351,051	1,319,532	1,288,013	1,256,495
		86%	1,606,201	1,566,653	1,527,104	1,487,555	1,448,007	1,408,458	1,368,755
	100% (105% = 5% increase)	88%	1,766,794	1,719,216	1,671,638	1,624,023	1,576,309	1,528,595	1,480,880
		90%	1,927,345	1,871,621	1,815,898	1,760,175	1,704,452	1,648,729	1,593,005
		92%	2,087,523	2,023,791	1,960,059	1,896,327	1,832,595	1,768,863	1,705,130
		94%	2,247,702	2,175,961	2,104,220	2,032,479	1,960,738	1,888,996	1,817,199
		96%	2,407,880	2,328,130	2,248,380	2,168,630	2,088,798	2,008,940	1,929,083
		98%	2,568,059	2,480,214	2,392,365	2,304,515	2,216,665	2,128,816	2,040,966
		100%	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850
		102%	2,887,731	2,783,898	2,680,065	2,576,232	2,472,399	2,368,566	2,264,733
		104%	3,047,565	2,935,740	2,823,915	2,712,091	2,600,266	2,488,442	2,376,617
106%		3,207,398	3,087,582	2,967,766	2,847,949	2,728,133	2,608,317	2,488,500	
108%	3,367,232	3,239,424	3,111,616	2,983,808	2,856,000	2,728,118	2,600,230		
110%	3,527,066	3,391,248	3,255,383	3,119,517	2,983,652	2,847,786	2,711,921		
112%	3,686,672	3,542,829	3,398,985	3,255,142	3,111,298	2,967,455	2,823,611		
114%	3,846,230	3,694,409	3,542,587	3,390,766	3,238,945	3,087,123	2,935,302		
116%	4,005,788	3,845,989	3,686,190	3,526,390	3,366,591	3,206,792	3,046,993		
118%	4,165,346	3,997,569	3,829,792	3,662,015	3,494,238	3,326,460	3,158,683		
120%	4,324,905	4,149,149	3,973,394	3,797,639	3,621,884	3,446,129	3,270,374		

**TABLE 9**

		Affordable Housing - % on site 20%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre (n))	2,344,532								
	-	2,727,897	2,632,056	2,536,215	2,440,374	2,344,532	2,248,691	2,152,850	
	5,000	2,906,617	2,810,776	2,714,934	2,619,093	2,523,252	2,427,411	2,331,569	
	Grant (£ per unit)	10,000	3,085,336	2,989,495	2,893,654	2,797,813	2,701,887	2,605,911	2,509,935
		15,000	3,264,026	3,168,050	3,072,074	2,976,098	2,880,122	2,784,146	2,688,170
	20,000	3,442,260	3,346,284	3,250,308	3,154,332	3,058,356	2,962,380	2,866,404	
	25,000	3,620,494	3,524,518	3,428,542	3,332,566	3,236,590	3,140,614	3,044,528	
	30,000	3,798,728	3,702,752	3,606,776	3,510,800	3,414,824	3,318,810	3,222,338	
	35,000	3,976,962	3,880,986	3,784,836	3,688,664	3,592,492	3,496,320	3,400,149	
	40,000	4,154,990	4,058,818	3,962,647	3,866,475	3,770,303	3,674,131	3,577,959	
	45,000	4,332,801	4,236,629	4,140,457	4,044,285	3,948,113	3,851,941	3,755,769	
	50,000	4,510,611	4,414,439	4,318,267	4,222,096	4,125,924	4,029,752	3,933,350	

**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: **AQ** (see Typologies Matrix)  
 Scheme Typology: **AQ**  
 Site Typology: Location / Value Zone: **Low** No Units: **80**  
 Greenfield/Brownfield: **Brownfield**  
 Notes: **BTR**

ASSUMPTIONS - COMMERCIAL USES						
<b>Units -</b>	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			60%	43.2	43	
BTR 2 Bed units			40%	28.8	29	
BTR 1 Bed units - Disc Mrkt Rent		10%	60%	4.8		4.8
BTR 2 Bed units - Disc Mrkt Rent			40%	3.2		3.2
Convenience Retail	1		0			
[ blank spare ]	0					
[ blank spare ]	0					
[ blank spare ]						
	<b>1</b>			<b>80</b>	<b>72</b>	<b>8</b>
<b>Unit Floor areas -</b>	Net area per unit		Net to Gross %		Gross (GIA) per unit	
	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	50	538	85.0%	59	633	
BTR 2 Bed units	70	753	85.0%	82	886	
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633	
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886	
Convenience Retail	0	0	100.0%	0	0	
[ blank spare ]	0	0	100.0%	0	0	
[ blank spare ]						
[ blank spare ]						
<b>Total Floor areas -</b>	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	2,160	23,250		2,541	27,363	
BTR 2 Bed units	2,016	21,700		2,372	25,529	
BTR 1 Bed units - Disc Mrkt Rent	240	2,583		282	3,039	
BTR 2 Bed units - Disc Mrkt Rent	224	2,411		264	2,837	
Convenience Retail	0	0		0	0	
[ blank spare ]	0	0		0	0	
[ blank spare ]						
[ blank spare ]						
	<b>4,640</b>	<b>49,945</b>		<b>5,459</b>	<b>58,758</b>	
<b>Commercial Values -</b>	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	500	6,000		28%	0	5.00%
BTR 2 Bed units	625	7,500		28%	0	5.00%
BTR 1 Bed units - Disc Mrkt Rent	400	4,800		28%	0	5.00%
BTR 2 Bed units - Disc Mrkt Rent	500	6,000		28%	0	5.00%
Convenience Retail	-	-	0.00	0%	18	5.00%
[ blank spare ]	-	-	0.00	0%	0	0.00%
[ blank spare ]						
[ blank spare ]						
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

**Scheme Typology:** **AQ** No Units: **80**  
**Site Typology:** Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
**Notes:** **BTR**

GROSS DEVELOPMENT VALUE							
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £	
BTR 1 Bed units	unit	259,200	28%	186,624	5.00%	3,732,480	
BTR 2 Bed units	unit	216,000	28%	155,520	5.00%	3,110,400	
BTR 1 Bed units - Disc Mrkt Rent	unit	23,040	28%	16,589	5.00%	331,776	
BTR 2 Bed units - Disc Mrkt Rent	unit	19,200	28%	13,824	5.00%	276,480	
Convenience Retail	£ psf	-	0%	-	5.00%	-	
[ blank spare ]	£ psf	-	0%	-	0.00%	-	
[ blank spare ]							
[ blank spare ]							
				372,557		7,451,136	
<b>Commercial GDV -</b>				less RF/Void	Purchasers Costs %	PC £	
BTR 1 Bed units				-	3,732,480	5.76%	(203,282)
BTR 2 Bed units				-	3,110,400	5.76%	(169,402)
BTR 1 Bed units - Disc Mrkt Rent				-	331,776	5.76%	(18,069)
BTR 2 Bed units - Disc Mrkt Rent				-	276,480	5.76%	(15,058)
Convenience Retail				-	0	5.76%	-
[ blank spare ]				-	0	5.76%	-
[ blank spare ]				-	0	5.76%	-
[ blank spare ]				-	0	5.76%	-
<b>Sub-total GDV Commercial</b>							<b>7,045,325</b>
<b>Grant Funding</b>			8	AH units @	0	per unit	-
<b>Total GDV</b>							<b>7,045,325</b>

DEVELOPMENT COSTS						
<b>Initial Payments -</b>						
Statutory Planning Fees (Planning Portal)					0	£
Planning Application Professional Fees, Surveys and reports					4.0	x
CIL (excl. Aff. Housing - discounted market rent)		4,913 sqm (gross)		0.00	£ psm	-
		0.00% % of GDV		0	£ per unit (total units)	-
<b>CIL analysis:</b>						
Site Specific S106 Contributions	80 units @			6,496		(519,680)
		7.38% % of GDV		95.20	£ psm (GIA)	
<b>S106 analysis:</b>						
<b>Construction Costs -</b>						
Site Clearance and Demolition	0.80 ha @			123,550	£ per ha (if brownfield)	(98,840)
Site Infrastructure costs		0				-
		0.00% % of GDV		0.00	£ psm (GIA)	
<b>Infra. Costs analysis:</b>						
BTR 1 Bed units	2,541 sqm @			1,370	psm	(3,481,412)
BTR 2 Bed units	2,372 sqm @			1,370	psm	(3,249,318)
BTR 1 Bed units - Disc Mrkt Rent	282 sqm @			1,370	psm	(386,824)
BTR 2 Bed units - Disc Mrkt Rent	264 sqm @			1,370	psm	(361,035)
Convenience Retail	- sqm @			0	psm	-
[ blank spare ]	- sqm @			0	psm	-
[ blank spare ]	- sqm @			0	psm	-
[ blank spare ]	5,459 - sqm @			0	psm	-
External works		7,478,588 @		15.0%		(1,121,788)
				14,022	£ per unit (total units)	
<b>Ext. Works analysis:</b>						
<b>Policy Costs on design -</b>						
M4(2) Category 2 Housing	Aff units	8 units @	94%	523	£ per dwelling	(3,933)
M4(3) Category 3 Housing	Aff units	8 units @	6%	22,238	£ per dwelling	(10,674)
M4(2) Category 2 Housing	OMS units	72 units @	94%	523	£ per dwelling	(35,397)
M4(3) Category 3 Housing	OMS units	72 units @	6%	9,754	£ per dwelling	(42,137)
Carbon/Energy Reduction/FHS		80 units @		4,847	£ per unit	(387,760)
EV Charging Points - Houses		units @		865	£ per unit	-
EV Charging Points - Flats		80 units @		10,000	£ per 4 units	(200,000)
Water Efficiency additional cost		- units @		10	£ per unit	-
Net Biodiversity		80 units @		244	£ per unit	(19,520)
						(699,421)
<b>Policy Costs analysis: (design costs only)</b>						<b>8,743</b>
						<b>£ per unit (total units)</b>
Contingency (on construction)		9,398,638 @		5.0%		(469,932)

**Scheme Typology:** AQ  
**Site Typology:** Location / Value Zone: Low Greenfield/Brownfield: Brownfield  
**Notes:** BTR No Units: 80

<b>Professional Fees</b>	9,398,638 @	8.0%	(751,891)
<b>Disposal Costs -</b>			
Letting Agents Costs	372,557 ERV @	15.00%	(55,884)
Letting Legal Costs	372,557 ERV @	5.00%	(18,628)
Investment Sale Agents Costs	7,045,325 GDV @	1.00%	(70,453)
Investment Sale Legal Costs	7,045,325 GDV @	0.50%	(35,227)
Marketing and Promotion	7,045,325 GDV @	0.50%	(35,227)
<b>Interest (on Development Costs) -</b>	6.25% APR	0.506% pcm	(921,953)
<b>Developers Profit -</b>			
Profit on Cost (commercial scheme)	12,277,512	15.00%	(1,841,627)
<b>TOTAL COSTS</b>			<b>(14,119,138)</b>

<b>RESIDUAL LAND VALUE</b>			
Residual Land Value (gross)			(7,073,813)
SDLT	- @	HMRC formula	10,500
Acquisition Agent fees	- @	1.00%	-
Acquisition Legal fees	- @	0.50%	-
Interest on Land	- @	6.25%	-
Residual Land Value			<b>(7,063,313)</b>
<b>RLV analysis:</b>	(88,291) £ per plot	(8,829,141) £ per ha (net) (7,063,313) £ per ha (gross)	(3,573,105) £ per acre (net) (2,858,484) £ per acre (gross) -100.26% % RLV / GDV

<b>BENCHMARK LAND VALUE (BLV)</b>			
Plot Ratio / Density		100.00 (GIA-Site Area / Dph, as appropriate)	
Site Area	0.01 < alt formula >	0.80 ha (net)	1.98 acres (net)
Net to Gross ratio		80%	
Site Area (gross)		1.00 ha (gross)	2.47 acres (gross)
Benchmark Land Value (net)	7,784 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)
<b>BLV analysis:</b>	Density	6,824 sqm/ha (net) 80 dph (gross) 622,692 £ per ha (gross)	29,724 sqft/ac (net) 252,000 £ per acre (gross)

<b>BALANCE</b>			
Surplus/(Deficit)		(9,607,506) £ per ha (net)	(3,888,105) £ per acre (net)
			<b>(7,686,005)</b>

Scheme Typology: **AQ** No Units: **80**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **BTR**

**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 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
	0.00	(3,888,105)	(3,812,408)	(3,850,256)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)
	10.00	(3,847,474)	(3,883,569)	(3,883,569)	(3,919,664)	(3,955,759)	(3,991,853)	(4,027,948)	(4,064,043)
CIL £ psm	20.00	(3,882,540)	(3,916,882)	(3,916,882)	(3,951,223)	(3,985,565)	(4,019,906)	(4,054,247)	(4,088,589)
	0.00	30.00	(3,917,606)	(3,950,194)	(3,982,782)	(4,015,370)	(4,047,959)	(4,080,547)	(4,113,135)
	40.00	(3,952,672)	(3,983,507)	(3,983,507)	(4,014,342)	(4,045,176)	(4,076,011)	(4,106,846)	(4,137,681)
	50.00	(3,987,738)	(4,016,819)	(4,016,819)	(4,045,901)	(4,074,982)	(4,104,064)	(4,133,146)	(4,162,227)
	60.00	(4,022,803)	(4,050,132)	(4,050,132)	(4,077,460)	(4,104,788)	(4,132,117)	(4,159,445)	(4,186,773)
	70.00	(4,057,869)	(4,083,444)	(4,083,444)	(4,109,019)	(4,134,594)	(4,160,169)	(4,185,744)	(4,211,319)
	80.00	(4,092,935)	(4,116,757)	(4,116,757)	(4,140,579)	(4,164,400)	(4,188,222)	(4,212,044)	(4,235,865)
	90.00	(4,128,001)	(4,150,069)	(4,150,069)	(4,172,138)	(4,194,206)	(4,216,275)	(4,238,343)	(4,260,412)
	100.00	(4,163,067)	(4,183,382)	(4,183,382)	(4,203,697)	(4,224,012)	(4,244,327)	(4,264,643)	(4,284,958)
	110.00	(4,198,133)	(4,216,694)	(4,216,694)	(4,235,256)	(4,253,818)	(4,272,380)	(4,290,942)	(4,309,504)
	120.00	(4,233,198)	(4,250,007)	(4,250,007)	(4,266,816)	(4,283,624)	(4,300,433)	(4,317,241)	(4,334,050)
	130.00	(4,268,264)	(4,283,320)	(4,283,320)	(4,298,375)	(4,313,430)	(4,328,485)	(4,343,541)	(4,358,596)
	140.00	(4,303,330)	(4,316,632)	(4,316,632)	(4,329,934)	(4,343,236)	(4,356,538)	(4,369,840)	(4,383,142)
	150.00	(4,338,396)	(4,349,945)	(4,349,945)	(4,361,493)	(4,373,042)	(4,384,591)	(4,396,139)	(4,407,688)
	160.00	(4,373,462)	(4,383,257)	(4,383,257)	(4,393,053)	(4,402,848)	(4,412,643)	(4,422,439)	(4,432,234)
	170.00	(4,408,528)	(4,416,570)	(4,416,570)	(4,424,612)	(4,432,654)	(4,440,696)	(4,448,738)	(4,456,780)
	180.00	(4,443,593)	(4,449,882)	(4,449,882)	(4,456,171)	(4,462,460)	(4,468,749)	(4,475,038)	(4,481,326)
	190.00	(4,478,659)	(4,483,195)	(4,483,195)	(4,487,730)	(4,492,266)	(4,496,801)	(4,501,337)	(4,505,872)
	200.00	(4,513,725)	(4,516,507)	(4,516,507)	(4,519,290)	(4,522,072)	(4,524,854)	(4,527,636)	(4,530,419)
	210.00	(4,548,791)	(4,549,820)	(4,549,820)	(4,550,849)	(4,551,878)	(4,552,907)	(4,553,936)	(4,554,965)
	220.00	(4,583,857)	(4,583,132)	(4,583,132)	(4,582,408)	(4,581,684)	(4,580,959)	(4,580,235)	(4,579,511)
	230.00	(4,618,923)	(4,616,445)	(4,616,445)	(4,613,967)	(4,611,490)	(4,609,012)	(4,606,534)	(4,604,057)
	240.00	(4,653,989)	(4,649,758)	(4,649,758)	(4,645,527)	(4,641,296)	(4,637,065)	(4,632,834)	(4,628,603)
	250.00	(4,689,054)	(4,683,070)	(4,683,070)	(4,677,086)	(4,671,102)	(4,665,117)	(4,659,133)	(4,653,149)

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
	8,000	(3,888,105)	(3,894,272)	(3,932,120)	(3,969,968)	(4,007,816)	(4,045,664)	(4,083,512)	(4,121,360)
	9,000	(3,948,702)	(3,948,702)	(3,986,550)	(4,024,398)	(4,062,246)	(4,100,094)	(4,137,942)	(4,175,791)
Site Specific S106	10,000	(4,003,133)	(4,003,133)	(4,040,981)	(4,078,829)	(4,116,677)	(4,154,525)	(4,192,373)	(4,230,221)
	6,496	11,000	(4,057,563)	(4,057,563)	(4,095,411)	(4,133,259)	(4,171,107)	(4,208,955)	(4,246,803)
	12,000	(4,111,993)	(4,111,993)	(4,149,841)	(4,187,689)	(4,225,538)	(4,263,386)	(4,301,234)	(4,339,082)
	13,000	(4,166,424)	(4,166,424)	(4,204,272)	(4,242,120)	(4,279,968)	(4,317,816)	(4,355,664)	(4,393,512)
	14,000	(4,220,854)	(4,220,854)	(4,258,702)	(4,296,550)	(4,334,398)	(4,372,246)	(4,410,094)	(4,447,943)
	15,000	(4,275,285)	(4,275,285)	(4,313,133)	(4,350,981)	(4,388,829)	(4,426,677)	(4,464,525)	(4,502,373)
	16,000	(4,329,715)	(4,329,715)	(4,367,563)	(4,405,411)	(4,443,259)	(4,481,107)	(4,518,955)	(4,556,803)
	17,000	(4,384,145)	(4,384,145)	(4,421,993)	(4,459,841)	(4,497,690)	(4,535,538)	(4,573,386)	(4,611,234)
	18,000	(4,438,576)	(4,438,576)	(4,476,424)	(4,514,272)	(4,552,120)	(4,589,968)	(4,627,816)	(4,665,664)
	19,000	(4,493,006)	(4,493,006)	(4,530,854)	(4,568,702)	(4,606,550)	(4,644,398)	(4,682,246)	(4,720,095)
	20,000	(4,547,437)	(4,547,437)	(4,585,285)	(4,623,133)	(4,660,981)	(4,698,829)	(4,736,677)	(4,774,525)
	21,000	(4,601,867)	(4,601,867)	(4,639,715)	(4,677,563)	(4,715,411)	(4,753,259)	(4,791,107)	(4,828,955)
	22,000	(4,656,297)	(4,656,297)	(4,694,145)	(4,731,993)	(4,769,842)	(4,807,690)	(4,845,538)	(4,883,386)

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(3,888,105)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)	(4,077,345)	(4,115,193)
	16.0%	(3,950,213)	(3,950,213)	(3,988,073)	(4,025,934)	(4,063,795)	(4,101,656)	(4,139,517)	(4,177,378)
Profit	17.0%	(4,012,321)	(4,012,321)	(4,050,194)	(4,088,068)	(4,125,942)	(4,163,816)	(4,201,690)	(4,239,563)
	15.0%	18.0%	(4,074,429)	(4,074,429)	(4,112,315)	(4,150,202)	(4,188,089)	(4,225,975)	(4,263,862)
	19.0%	(4,136,537)	(4,136,537)	(4,174,436)	(4,212,336)	(4,250,235)	(4,288,135)	(4,326,034)	(4,363,934)
	20.0%	(4,198,645)	(4,198,645)	(4,236,557)	(4,274,469)	(4,312,382)	(4,350,294)	(4,388,207)	(4,426,119)

Scheme Typology: **AQ** No Units: **80**  
 Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Brownfield**  
 Notes: **BTR**

**TABLE 4**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(7,686,005)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	50,000		(7,012,517)	(7,087,335)	(7,162,153)	(7,236,971)	(7,311,789)	(7,386,607)	(7,461,425)
	75,000		(7,061,937)	(7,136,755)	(7,211,573)	(7,286,391)	(7,361,209)	(7,436,027)	(7,510,845)
	100,000		(7,111,357)	(7,186,175)	(7,260,993)	(7,335,811)	(7,410,629)	(7,485,447)	(7,560,265)
	125,000		(7,160,777)	(7,235,595)	(7,310,413)	(7,385,231)	(7,460,049)	(7,534,867)	(7,609,685)
	150,000		(7,210,197)	(7,285,015)	(7,359,833)	(7,434,651)	(7,509,469)	(7,584,287)	(7,659,105)
	175,000		(7,259,617)	(7,334,435)	(7,409,253)	(7,484,071)	(7,558,889)	(7,633,707)	(7,708,525)
	200,000		(7,309,037)	(7,383,855)	(7,458,673)	(7,533,491)	(7,608,309)	(7,683,127)	(7,757,945)
	225,000		(7,358,457)	(7,433,275)	(7,508,093)	(7,582,911)	(7,657,729)	(7,732,547)	(7,807,365)
	250,000		(7,407,877)	(7,482,695)	(7,557,513)	(7,632,331)	(7,707,149)	(7,781,967)	(7,856,785)
	275,000		(7,457,297)	(7,532,115)	(7,606,933)	(7,681,751)	(7,756,569)	(7,831,387)	(7,906,205)
	300,000		(7,506,717)	(7,581,535)	(7,656,353)	(7,731,171)	(7,805,989)	(7,880,807)	(7,955,625)
	325,000		(7,556,137)	(7,630,955)	(7,705,773)	(7,780,591)	(7,855,409)	(7,930,227)	(8,005,045)
350,000		(7,605,557)	(7,680,375)	(7,755,193)	(7,830,011)	(7,904,829)	(7,979,647)	(8,054,465)	
375,000		(7,654,977)	(7,729,795)	(7,804,613)	(7,879,431)	(7,954,249)	(8,029,067)	(8,103,885)	
400,000		(7,704,397)	(7,779,215)	(7,854,033)	(7,928,851)	(8,003,669)	(8,078,487)	(8,153,305)	
425,000		(7,753,817)	(7,828,635)	(7,903,453)	(7,978,271)	(8,053,089)	(8,127,907)	(8,202,725)	

**TABLE 5**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
Density (dph)	60		(2,443,461)	(2,466,170)	(2,488,879)	(2,511,588)	(2,534,296)	(2,557,005)	(2,579,714)
	70		(2,785,698)	(2,812,192)	(2,838,685)	(2,865,179)	(2,891,673)	(2,918,166)	(2,944,660)
	80		(3,127,935)	(3,158,213)	(3,188,492)	(3,218,770)	(3,249,049)	(3,279,327)	(3,309,605)
	90		(3,470,172)	(3,504,235)	(3,538,298)	(3,572,361)	(3,606,425)	(3,640,488)	(3,674,551)
	100		(3,812,408)	(3,850,256)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)
	110		(4,154,645)	(4,196,278)	(4,237,911)	(4,279,544)	(4,321,177)	(4,362,810)	(4,404,442)
	120		(4,496,882)	(4,542,300)	(4,587,717)	(4,633,135)	(4,678,553)	(4,723,970)	(4,769,388)
	130		(4,839,119)	(4,888,321)	(4,937,524)	(4,986,726)	(5,035,929)	(5,085,131)	(5,134,334)
	140		(5,181,356)	(5,234,343)	(5,287,330)	(5,340,318)	(5,393,305)	(5,446,292)	(5,499,279)
	150		(5,523,592)	(5,580,365)	(5,637,137)	(5,693,909)	(5,750,681)	(5,807,453)	(5,864,225)
	160		(5,865,829)	(5,926,386)	(5,986,943)	(6,047,500)	(6,108,057)	(6,168,614)	(6,229,171)

**TABLE 6**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
Build Cost	98%		(3,689,430)	(3,727,278)	(3,765,126)	(3,802,974)	(3,840,822)	(3,878,670)	(3,916,518)
	100%		(3,812,408)	(3,850,256)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)
	102%		(3,935,387)	(3,973,235)	(4,011,083)	(4,048,931)	(4,086,779)	(4,124,627)	(4,162,475)
	104%		(4,058,366)	(4,096,213)	(4,134,061)	(4,171,909)	(4,209,757)	(4,247,606)	(4,285,454)
	106%		(4,181,344)	(4,219,192)	(4,257,040)	(4,294,888)	(4,332,736)	(4,370,584)	(4,408,432)
	108%		(4,304,322)	(4,342,170)	(4,380,018)	(4,417,866)	(4,455,714)	(4,493,562)	(4,531,410)
	110%		(4,427,300)	(4,465,148)	(4,502,997)	(4,540,845)	(4,578,693)	(4,616,541)	(4,654,389)
	112%		(4,550,279)	(4,588,127)	(4,625,975)	(4,663,823)	(4,701,671)	(4,739,519)	(4,777,367)
	114%		(4,673,257)	(4,711,105)	(4,748,953)	(4,786,801)	(4,824,649)	(4,862,498)	(4,900,346)
	116%		(4,796,236)	(4,834,084)	(4,871,932)	(4,909,780)	(4,947,628)	(4,985,476)	(5,023,324)
	118%		(4,919,214)	(4,957,062)	(4,994,910)	(5,032,758)	(5,070,606)	(5,108,454)	(5,146,302)
	120%		(5,042,192)	(5,080,040)	(5,117,889)	(5,155,737)	(5,193,585)	(5,231,433)	(5,269,281)

**TABLE 7**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
Market Values	80%		(4,522,689)	(4,553,435)	(4,584,180)	(4,614,925)	(4,645,670)	(4,676,416)	(4,707,161)
	82%		(4,451,661)	(4,483,117)	(4,514,572)	(4,546,028)	(4,577,483)	(4,608,939)	(4,640,394)
	84%		(4,380,633)	(4,412,799)	(4,444,965)	(4,477,131)	(4,509,296)	(4,541,462)	(4,573,628)
	86%		(4,309,605)	(4,342,481)	(4,375,357)	(4,408,233)	(4,441,109)	(4,473,986)	(4,506,862)
	88%		(4,238,577)	(4,272,163)	(4,305,750)	(4,339,336)	(4,372,922)	(4,406,508)	(4,440,095)
	90%		(4,167,549)	(4,201,846)	(4,236,142)	(4,270,439)	(4,304,735)	(4,339,032)	(4,373,329)
	92%		(4,096,521)	(4,131,528)	(4,166,535)	(4,201,542)	(4,236,549)	(4,271,555)	(4,306,562)
	94%		(4,025,493)	(4,061,210)	(4,096,927)	(4,132,644)	(4,168,362)	(4,204,079)	(4,239,796)
	96%		(3,954,465)	(3,990,892)	(4,027,320)	(4,063,747)	(4,100,175)	(4,136,602)	(4,173,030)
	98%		(3,883,436)	(3,920,574)	(3,957,712)	(3,994,850)	(4,031,988)	(4,069,125)	(4,106,263)
	100%		(3,812,408)	(3,850,256)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)
	102%		(3,741,380)	(3,779,939)	(3,818,497)	(3,857,055)	(3,895,614)	(3,934,172)	(3,972,730)
104%		(3,670,352)	(3,709,621)	(3,748,889)	(3,788,158)	(3,827,427)	(3,866,695)	(3,905,964)	
106%		(3,599,324)	(3,639,303)	(3,679,282)	(3,719,261)	(3,759,240)	(3,799,219)	(3,839,198)	
108%		(3,528,296)	(3,568,985)	(3,609,674)	(3,650,364)	(3,691,053)	(3,731,742)	(3,772,431)	
110%		(3,457,268)	(3,498,667)	(3,540,067)	(3,581,466)	(3,622,866)	(3,664,265)	(3,705,665)	
112%		(3,386,240)	(3,428,350)	(3,470,459)	(3,512,569)	(3,554,679)	(3,596,789)	(3,638,898)	
114%		(3,315,212)	(3,358,032)	(3,400,852)	(3,443,672)	(3,486,492)	(3,529,312)	(3,572,132)	
116%		(3,244,184)	(3,287,714)	(3,331,244)	(3,374,775)	(3,418,305)	(3,461,835)	(3,505,366)	
118%		(3,173,156)	(3,217,396)	(3,261,637)	(3,305,877)	(3,350,118)	(3,394,359)	(3,438,599)	
120%		(3,102,127)	(3,147,078)	(3,192,029)	(3,236,980)	(3,281,931)	(3,326,882)	(3,371,833)	

Scheme Typology: **AQ**  
 Site Typology: **Location / Value Zone: Low** No Units: **80**  
 Notes: **BTR** Greenfield/Brownfield: **Brownfield**

**TABLE 8**

		Affordable Housing - % on site 10%							
		(3,888,105)	0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre (n))	-	(3,888,105)	(3,812,408)	(3,850,256)	(3,888,105)	(3,925,953)	(3,963,801)	(4,001,649)	(4,039,497)
	1,000	(3,812,408)	(3,812,408)	(3,848,042)	(3,883,675)	(3,919,309)	(3,954,942)	(3,990,576)	(4,026,209)
Grant (£ per unit)	2,000	(3,812,408)	(3,812,408)	(3,845,827)	(3,879,246)	(3,912,665)	(3,946,084)	(3,979,503)	(4,012,922)
	3,000	(3,812,408)	(3,812,408)	(3,843,613)	(3,874,817)	(3,906,022)	(3,937,226)	(3,968,430)	(3,999,635)
	4,000	(3,812,408)	(3,812,408)	(3,841,398)	(3,870,388)	(3,899,378)	(3,928,368)	(3,957,358)	(3,986,347)
	5,000	(3,812,408)	(3,812,408)	(3,839,184)	(3,865,959)	(3,892,734)	(3,919,510)	(3,946,285)	(3,973,060)
	6,000	(3,812,408)	(3,812,408)	(3,836,969)	(3,861,530)	(3,886,091)	(3,910,651)	(3,935,212)	(3,959,773)
	7,000	(3,812,408)	(3,812,408)	(3,834,755)	(3,857,101)	(3,879,447)	(3,901,793)	(3,924,139)	(3,946,485)
	8,000	(3,812,408)	(3,812,408)	(3,832,540)	(3,852,672)	(3,872,803)	(3,892,935)	(3,913,067)	(3,933,198)
	9,000	(3,812,408)	(3,812,408)	(3,830,325)	(3,848,243)	(3,866,160)	(3,884,077)	(3,901,994)	(3,919,911)
	10,000	(3,812,408)	(3,812,408)	(3,828,111)	(3,843,813)	(3,859,516)	(3,875,218)	(3,890,921)	(3,906,623)

**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: **AR** (see Typologies Matrix)  
 Scheme Typology: **AR**  
 Site Typology: Location / Value Zone: **Lower Median** No Units: **20**  
 Notes: **BTR** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - COMMERCIAL USES						
<b>Units -</b>	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			60%	10.8	11	
BTR 2 Bed units			40%	7.2	7	
BTR 1 Bed units - Disc Mrkt Rent		10%	60%	1.2		1.2
BTR 2 Bed units - Disc Mrkt Rent			40%	0.8		0.8
Convenience Retail	1		0			
[ blank spare ]	0					
[ blank spare ]	0					
[ blank spare ]						
	<hr/>			<hr/>	<hr/>	<hr/>
	1			20	18	2
<b>Unit Floor areas -</b>	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm) GIA (sqft)		
BTR 1 Bed units	50	538	85.0%	59	633	
BTR 2 Bed units	70	753	85.0%	82	886	
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633	
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886	
Convenience Retail	0	0	100.0%	0	0	
[ blank spare ]	0	0	100.0%	0	0	
[ blank spare ]						
[ blank spare ]						
<b>Total Floor areas -</b>	NIA (sqm)	NIA (sqft)		GIA (sqm)	GIA (sqft)	
BTR 1 Bed units	540	5,813		635	6,838	
BTR 2 Bed units	504	5,425		593	6,382	
BTR 1 Bed units - Disc Mrkt Rent	60	646		71	760	
BTR 2 Bed units - Disc Mrkt Rent	56	603		66	709	
Convenience Retail	0	0		0	0	
[ blank spare ]	0	0		0	0	
[ blank spare ]						
[ blank spare ]						
	<hr/>	<hr/>		<hr/>	<hr/>	
	1,160	12,486		1,365	14,690	
<b>Commercial Values -</b>	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	650	7,800		28%	0	5.00%
BTR 2 Bed units	850	10,200		28%	0	5.00%
BTR 1 Bed units - Disc Mrkt Rent	520	6,240		28%	0	5.00%
BTR 2 Bed units - Disc Mrkt Rent	680	8,160		28%	0	5.00%
Convenience Retail	-	-	0.00	0%	18	5.00%
[ blank spare ]	-	-	0.00	0%	0	0.00%
[ blank spare ]						
[ blank spare ]						
			* as applicable	*Total Incentive including Rent Free & Void allowance (months)		

**Scheme Typology:** AR  
**Site Typology:** Location / Value Zone: Lower Median No Units: 20 Greenfield/Brownfield: Brownfield  
**Notes:** BTR

GROSS DEVELOPMENT VALUE								
Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR 1 Bed units	unit	84,240	28%	60,653	5.00%	1,213,056		
BTR 2 Bed units	unit	73,440	28%	52,877	5.00%	1,057,536		
BTR 1 Bed units - Disc Mrkt Rent	unit	7,488	28%	5,391	5.00%	107,827		
BTR 2 Bed units - Disc Mrkt Rent	unit	6,528	28%	4,700	5.00%	94,003		
Convenience Retail	£ psf	-	0%	-	5.00%	-		
[ blank spare ]	£ psf	-	0%	-	0.00%	-		
[ blank spare ]								
[ blank spare ]								
				123,621		2,472,422		
Commercial GDV -			less RF/Void		Purchasers Costs %	PC £	£	
BTR 1 Bed units			-	1,213,056	5.76%	(66,067)	1,146,989	
BTR 2 Bed units			-	1,057,536	5.76%	(57,597)	999,939	
BTR 1 Bed units - Disc Mrkt Rent			-	107,827	5.76%	(5,873)	101,955	
BTR 2 Bed units - Disc Mrkt Rent			-	94,003	5.76%	(5,120)	88,884	
Convenience Retail			-	0	5.76%	-	-	
[ blank spare ]			-	0	5.76%	-	-	
[ blank spare ]			-	0	5.76%	-	-	
[ blank spare ]			-	0	5.76%	-	-	
<b>Sub-total GDV Commercial</b>							<b>2,337,767</b>	
<b>Grant Funding</b>			2	AH units @		0	per unit	-
<b>Total GDV</b>								<b>2,337,767</b>

DEVELOPMENT COSTS							
<b>Initial Payments -</b>							
Statutory Planning Fees (Planning Portal)						0 £	-
Planning Application Professional Fees, Surveys and reports						4.0 x	-
CIL (ext. Aff. Housing - discounted market rent)			1,228 sqm (gross)		0.00 £ psm		-
			0.00% % of GDV		0 £ per unit (total units)		-
<b>CIL analysis:</b>							
Site Specific S106 Contributions	20 units @				6,496		(129,920)
			5.56% % of GDV		95.20 £ psm (GIA)		
<b>S106 analysis</b>							
<b>Construction Costs -</b>							
Site Clearance and Demolition		0.20 ha @			123,550	£ per ha (if brownfield)	(24,710)
Site Infrastructure costs					0		-
<b>Infra. Costs analysis:</b>			0.00% % of GDV		0.00 £ psm (GIA)		
BTR 1 Bed units		635 sqm @			1,370	psm	(870,353)
BTR 2 Bed units		593 sqm @			1,370	psm	(812,329)
BTR 1 Bed units - Disc Mrkt Rent		71 sqm @			1,370	psm	(96,706)
BTR 2 Bed units - Disc Mrkt Rent		66 sqm @			1,370	psm	(90,259)
Convenience Retail		- sqm @			0	psm	-
[ blank spare ]		- sqm @			0	psm	-
[ blank spare ]		- sqm @			0	psm	-
[ blank spare ]		- sqm @			0	psm	-
[ blank spare ]	1,365	- sqm @			0	psm	-
External works			1,869,647 @		15.0%		(280,447)
<b>Ext. Works analysis:</b>					14,022 £ per unit (total units)		
<b>Policy Costs on design -</b>							
M4(2) Category 2 Housing	Aff units	2 units @	94% @		523	£ per dwelling	(983)
M4(3) Category 3 Housing	Aff units	2 units @	6% @		22,238	£ per dwelling	(2,669)
M4(2) Category 2 Housing	OMS units	18 units @	94% @		523	£ per dwelling	(8,849)
M4(3) Category 3 Housing	OMS units	18 units @	6% @		9,754	£ per dwelling	(10,534)
Carbon/Energy Reduction/FHS		20 units @			4,847	£ per unit	(96,940)
EV Charging Points - Houses		units @			865	£ per unit	-
EV Charging Points - Flats		20 units @		4 flats per charger	10,000	£ per 4 units	(50,000)
Water Efficiency additional cost		- units @			10	£ per unit	-
Net Biodiversity		20 units @			244	£ per unit	(4,880)
							(174,855)
<b>Sub-total</b>							
<b>Policy Costs analysis: (design costs only)</b>					8,743	£ per unit (total units)	
Contingency (on construction)			2,349,659 @		5.0%		(117,483)

Scheme Typology: **AR** No Units: **20**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **BTR**

Professional Fees	2,349,659	@	8.0%	(187,973)
<b>Disposal Costs -</b>				
Letting Agents Costs	123,621	ERV @	15.00%	(18,543)
Letting Legal Costs	123,621	ERV @	5.00%	(6,181)
Investment Sale Agents Costs	2,337,767	GDV @	1.00%	(23,378)
Investment Sale Legal Costs	2,337,767	GDV @	0.50%	(11,689)
Marketing and Promotion	2,337,767	GDV @	0.50%	(11,689)
<b>Interest (on Development Costs) -</b>		6.25% APR	0.506% pcm	(164,472)
<b>Developers Profit -</b>				
Profit on Cost (commercial scheme)	3,020,987		15.00%	(453,148)
<b>TOTAL COSTS</b>				<b>(3,474,135)</b>

<b>RESIDUAL LAND VALUE</b>				
Residual Land Value (gross)				(1,136,368)
SDLT	-	@	HMRC formula	10,500
Acquisition Agent fees	-	@	1.00%	-
Acquisition Legal fees	-	@	0.50%	-
Interest on Land	-	@	6.25%	-
Residual Land Value				<b>(1,125,868)</b>
RLV analysis:	(56,293) £ per plot	(5,629,340) £ per ha (net)	(2,278,163) £ per acre (net)	
		(4,503,472) £ per ha (gross)	(1,822,530) £ per acre (gross)	
			-48.16% % RLV / GDV	

<b>BENCHMARK LAND VALUE (BLV)</b>				
Plot Ratio / Density		100.00	(GIA-Site Area / Dph, as appropriate)	
Site Area	0.00 < alt formula >	0.20	ha (net)	0.49 acres (net)
Net to Gross ratio		80%		
Site Area (gross)		0.25	ha (gross)	0.62 acres (gross)
Benchmark Land Value (net)	8,154 £ per plot	815,430	£ per ha (net)	330,000 £ per acre (net)
BLV analysis:	Density	6,824	sqm/ha (net)	29,724 sqft/ac (net)
		80	dph (gross)	
		652,344	£ per ha (gross)	264,000 £ per acre (gross)

<b>BALANCE</b>				
Surplus/(Deficit)		(6,444,770) £ per ha (net)	(2,608,163) £ per acre (net)	(1,288,954)

Scheme Typology: **AR**  
 Site Typology: **Location / Value Zone: Lower Median Greenfield/Brownfield: Brownfield**  
 Notes: **BTR** No Units: **20**

**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 10%							
Balance (RLV - BLV £ per acre (n))		(2,608,163)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00		(2,502,118)	(2,555,140)	(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)
	10.00		(2,538,246)	(2,589,462)	(2,640,678)	(2,691,894)	(2,743,111)	(2,794,327)	(2,845,543)
	20.00		(2,574,375)	(2,623,784)	(2,673,194)	(2,722,604)	(2,772,013)	(2,821,423)	(2,870,833)
	30.00		(2,610,503)	(2,658,106)	(2,705,710)	(2,753,313)	(2,800,916)	(2,848,519)	(2,896,123)
	40.00		(2,646,631)	(2,692,428)	(2,738,225)	(2,784,022)	(2,829,819)	(2,875,616)	(2,921,413)
	50.00		(2,682,760)	(2,726,750)	(2,770,741)	(2,814,731)	(2,858,722)	(2,902,712)	(2,946,702)
	60.00		(2,718,888)	(2,761,072)	(2,803,256)	(2,845,440)	(2,887,624)	(2,929,808)	(2,971,992)
	70.00		(2,755,017)	(2,795,394)	(2,835,772)	(2,876,149)	(2,916,527)	(2,956,905)	(2,997,282)
	80.00		(2,791,145)	(2,829,716)	(2,868,287)	(2,906,859)	(2,945,430)	(2,984,001)	(3,022,572)
	90.00		(2,827,274)	(2,864,038)	(2,900,803)	(2,937,568)	(2,974,333)	(3,011,097)	(3,047,862)
	100.00		(2,863,402)	(2,898,360)	(2,933,319)	(2,968,277)	(3,003,235)	(3,038,194)	(3,073,152)
	110.00		(2,899,530)	(2,932,682)	(2,965,834)	(2,998,986)	(3,032,138)	(3,065,290)	(3,098,442)
	120.00		(2,935,659)	(2,967,004)	(2,998,350)	(3,029,695)	(3,061,041)	(3,092,386)	(3,123,732)
	130.00		(2,971,787)	(3,001,326)	(3,030,865)	(3,060,405)	(3,089,944)	(3,119,483)	(3,149,022)
	140.00		(3,007,916)	(3,035,648)	(3,063,381)	(3,091,114)	(3,118,846)	(3,146,579)	(3,174,312)
	150.00		(3,044,044)	(3,069,970)	(3,095,897)	(3,121,823)	(3,147,749)	(3,173,675)	(3,199,601)
160.00		(3,080,173)	(3,104,292)	(3,128,412)	(3,152,532)	(3,176,652)	(3,200,772)	(3,224,891)	
170.00		(3,116,301)	(3,138,614)	(3,160,928)	(3,183,241)	(3,205,555)	(3,227,868)	(3,250,181)	
180.00		(3,152,430)	(3,172,936)	(3,193,443)	(3,213,950)	(3,234,457)	(3,254,964)	(3,275,471)	
190.00		(3,188,558)	(3,207,259)	(3,225,959)	(3,244,660)	(3,263,360)	(3,282,061)	(3,300,761)	
200.00		(3,224,686)	(3,241,581)	(3,258,475)	(3,275,369)	(3,292,263)	(3,309,157)	(3,326,051)	
210.00		(3,260,815)	(3,275,903)	(3,290,990)	(3,306,078)	(3,321,166)	(3,336,253)	(3,351,341)	
220.00		(3,296,943)	(3,310,225)	(3,323,506)	(3,336,787)	(3,350,068)	(3,363,350)	(3,376,631)	
230.00		(3,333,072)	(3,344,547)	(3,356,021)	(3,367,496)	(3,378,971)	(3,390,446)	(3,401,921)	
240.00		(3,369,200)	(3,378,869)	(3,388,537)	(3,398,205)	(3,407,874)	(3,417,542)	(3,427,211)	
250.00		(3,405,329)	(3,413,191)	(3,421,053)	(3,428,915)	(3,436,777)	(3,444,639)	(3,452,501)	

**TABLE 2**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(2,608,163)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 6,496	8,000		(2,583,981)	(2,637,003)	(2,690,026)	(2,743,049)	(2,796,071)	(2,849,094)	(2,902,116)
	9,000		(2,638,411)	(2,691,434)	(2,744,456)	(2,797,479)	(2,850,502)	(2,903,524)	(2,956,547)
	10,000		(2,692,842)	(2,745,864)	(2,798,887)	(2,851,909)	(2,904,932)	(2,957,954)	(3,010,977)
	11,000		(2,747,272)	(2,800,295)	(2,853,317)	(2,906,340)	(2,959,362)	(3,012,385)	(3,065,407)
	12,000		(2,801,703)	(2,854,725)	(2,907,748)	(2,960,770)	(3,013,793)	(3,066,815)	(3,119,838)
	13,000		(2,856,133)	(2,909,155)	(2,962,178)	(3,015,201)	(3,068,223)	(3,121,246)	(3,174,268)
	14,000		(2,910,563)	(2,963,586)	(3,016,608)	(3,069,631)	(3,122,654)	(3,175,676)	(3,228,699)
	15,000		(2,964,994)	(3,018,016)	(3,071,039)	(3,124,061)	(3,177,084)	(3,230,106)	(3,283,129)
	16,000		(3,019,424)	(3,072,447)	(3,125,469)	(3,178,492)	(3,231,514)	(3,284,537)	(3,337,559)
	17,000		(3,073,855)	(3,126,877)	(3,179,900)	(3,232,922)	(3,285,945)	(3,338,967)	(3,391,990)
	18,000		(3,128,285)	(3,181,307)	(3,234,330)	(3,287,353)	(3,340,375)	(3,393,398)	(3,446,420)
	19,000		(3,182,715)	(3,235,738)	(3,288,760)	(3,341,783)	(3,394,806)	(3,447,828)	(3,500,851)
	20,000		(3,237,146)	(3,290,168)	(3,343,191)	(3,396,213)	(3,449,236)	(3,502,258)	(3,555,281)
21,000		(3,291,576)	(3,344,599)	(3,397,621)	(3,450,644)	(3,503,666)	(3,556,689)	(3,609,711)	
22,000		(3,346,007)	(3,399,029)	(3,452,052)	(3,505,074)	(3,558,097)	(3,611,119)	(3,664,142)	

**TABLE 3**

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre (n))		(2,608,163)	10%	15%	20%	25%	30%	35%	40%
Profit 15.0%	15.0%		(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)	(2,873,275)	(2,926,298)
	16.0%		(2,669,292)	(2,722,355)	(2,775,419)	(2,828,483)	(2,881,547)	(2,934,611)	(2,987,675)
	17.0%		(2,730,420)	(2,783,526)	(2,836,631)	(2,889,736)	(2,942,841)	(2,995,946)	(3,049,052)
	18.0%		(2,791,549)	(2,844,696)	(2,897,842)	(2,950,989)	(3,004,135)	(3,057,282)	(3,110,428)
	19.0%		(2,852,678)	(2,905,866)	(2,959,054)	(3,012,242)	(3,065,430)	(3,118,617)	(3,171,805)
	20.0%		(2,913,807)	(2,967,036)	(3,020,265)	(3,073,495)	(3,126,724)	(3,179,953)	(3,233,182)

Scheme Typology: **AR** No Units: **20**  
 Site Typology: Location / Value Zone: **Lower Median** Greenfield/Brownfield: **Brownfield**  
 Notes: **BTR**

**TABLE 4** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(1,288,954)	0%	5%	10%	15%	20%	25%	30%
50,000		(1,098,171)	(1,124,374)	(1,150,578)	(1,176,782)	(1,202,986)	(1,229,189)	(1,255,393)
75,000		(1,110,526)	(1,136,729)	(1,162,933)	(1,189,137)	(1,215,341)	(1,241,544)	(1,267,748)
100,000		(1,122,881)	(1,149,084)	(1,175,288)	(1,201,492)	(1,227,696)	(1,253,899)	(1,280,103)
BLV (£ per acre)								
330,000		(1,135,236)	(1,161,439)	(1,187,643)	(1,213,847)	(1,240,051)	(1,266,254)	(1,292,458)
150,000		(1,147,591)	(1,173,794)	(1,199,998)	(1,226,202)	(1,252,406)	(1,278,609)	(1,304,813)
175,000		(1,159,946)	(1,186,149)	(1,212,353)	(1,238,557)	(1,264,761)	(1,290,964)	(1,317,168)
200,000		(1,172,301)	(1,198,504)	(1,224,708)	(1,250,912)	(1,277,116)	(1,303,319)	(1,329,523)
225,000		(1,184,656)	(1,210,859)	(1,237,063)	(1,263,267)	(1,289,471)	(1,315,674)	(1,341,878)
250,000		(1,197,011)	(1,223,214)	(1,249,418)	(1,275,622)	(1,301,826)	(1,328,029)	(1,354,233)
275,000		(1,209,366)	(1,235,569)	(1,261,773)	(1,287,977)	(1,314,181)	(1,340,384)	(1,366,588)
300,000		(1,221,721)	(1,247,924)	(1,274,128)	(1,300,332)	(1,326,536)	(1,352,739)	(1,378,943)
325,000		(1,234,076)	(1,260,279)	(1,286,483)	(1,312,687)	(1,338,891)	(1,365,094)	(1,391,298)
350,000		(1,246,431)	(1,272,634)	(1,298,838)	(1,325,042)	(1,351,246)	(1,377,449)	(1,403,653)
375,000		(1,258,786)	(1,284,989)	(1,311,193)	(1,337,397)	(1,363,601)	(1,389,804)	(1,416,008)
400,000		(1,271,141)	(1,297,344)	(1,323,548)	(1,349,752)	(1,375,956)	(1,402,159)	(1,428,363)
425,000		(1,283,496)	(1,309,699)	(1,335,903)	(1,362,107)	(1,388,311)	(1,414,514)	(1,440,718)

**TABLE 5** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(2,608,163)	0%	5%	10%	15%	20%	25%	30%
60		(1,663,385)	(1,695,199)	(1,727,012)	(1,758,826)	(1,790,639)	(1,822,453)	(1,854,266)
70		(1,873,068)	(1,910,184)	(1,947,300)	(1,984,416)	(2,021,531)	(2,058,647)	(2,095,763)
Density (dph)								
100.0		(2,082,751)	(2,125,169)	(2,167,587)	(2,210,006)	(2,252,424)	(2,294,842)	(2,337,260)
90		(2,292,435)	(2,340,155)	(2,387,875)	(2,435,595)	(2,483,316)	(2,531,036)	(2,578,756)
100		(2,502,118)	(2,555,140)	(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)
110		(2,711,801)	(2,770,126)	(2,828,450)	(2,886,775)	(2,945,100)	(3,003,425)	(3,061,750)
120		(2,921,484)	(2,985,111)	(3,048,738)	(3,112,365)	(3,175,992)	(3,239,619)	(3,303,246)
130		(3,131,167)	(3,200,096)	(3,269,026)	(3,337,955)	(3,406,884)	(3,475,814)	(3,544,743)
140		(3,340,850)	(3,415,082)	(3,489,313)	(3,563,545)	(3,637,776)	(3,712,008)	(3,786,239)
150		(3,550,533)	(3,630,067)	(3,709,601)	(3,789,135)	(3,868,668)	(3,948,202)	(4,027,736)
160		(3,760,216)	(3,845,052)	(3,929,888)	(4,014,724)	(4,099,561)	(4,184,397)	(4,269,233)

**TABLE 6** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(2,608,163)	0%	5%	10%	15%	20%	25%	30%
98%		(2,375,413)	(2,428,435)	(2,481,458)	(2,534,480)	(2,587,503)	(2,640,525)	(2,693,548)
100%		(2,502,118)	(2,555,140)	(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)
Build Cost								
100%		(2,628,823)	(2,681,845)	(2,734,868)	(2,787,890)	(2,840,913)	(2,893,935)	(2,946,958)
104%		(2,755,528)	(2,808,550)	(2,861,573)	(2,914,595)	(2,967,618)	(3,020,640)	(3,073,663)
(105% = 5% increase)								
106%		(2,882,233)	(2,935,255)	(2,988,278)	(3,041,300)	(3,094,323)	(3,147,345)	(3,200,368)
108%		(3,008,938)	(3,061,960)	(3,114,983)	(3,168,005)	(3,221,028)	(3,274,050)	(3,327,073)
110%		(3,135,643)	(3,188,665)	(3,241,688)	(3,294,710)	(3,347,733)	(3,400,755)	(3,453,778)
112%		(3,262,348)	(3,315,370)	(3,368,393)	(3,421,415)	(3,474,438)	(3,527,460)	(3,580,483)
114%		(3,389,053)	(3,442,075)	(3,495,098)	(3,548,120)	(3,601,143)	(3,654,165)	(3,707,188)
116%		(3,515,758)	(3,568,780)	(3,621,803)	(3,674,825)	(3,727,848)	(3,780,871)	(3,833,893)
118%		(3,642,463)	(3,695,485)	(3,748,508)	(3,801,530)	(3,854,553)	(3,907,576)	(3,960,598)
120%		(3,769,168)	(3,822,190)	(3,875,213)	(3,928,235)	(3,981,258)	(4,034,281)	(4,087,303)

**TABLE 7** Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(2,608,163)	0%	5%	10%	15%	20%	25%	30%
80%		(3,443,628)	(3,487,236)	(3,530,843)	(3,574,450)	(3,618,058)	(3,661,665)	(3,705,273)
82%		(3,349,477)	(3,394,026)	(3,438,575)	(3,483,124)	(3,527,673)	(3,572,222)	(3,616,771)
Market Values								
84%		(3,255,326)	(3,300,817)	(3,346,307)	(3,391,797)	(3,437,288)	(3,482,778)	(3,528,269)
100%		(3,161,175)	(3,207,607)	(3,254,039)	(3,300,471)	(3,346,903)	(3,393,335)	(3,439,767)
(105% = 5% increase)								
88%		(3,067,024)	(3,114,397)	(3,161,771)	(3,209,144)	(3,256,518)	(3,303,891)	(3,351,265)
90%		(2,972,873)	(3,021,188)	(3,069,503)	(3,117,818)	(3,166,133)	(3,214,448)	(3,262,763)
92%		(2,878,722)	(2,927,978)	(2,977,235)	(3,026,491)	(3,075,748)	(3,125,004)	(3,174,261)
94%		(2,784,571)	(2,834,769)	(2,884,967)	(2,935,165)	(2,985,363)	(3,035,561)	(3,085,759)
96%		(2,690,420)	(2,741,559)	(2,792,699)	(2,843,838)	(2,894,978)	(2,946,117)	(2,997,257)
98%		(2,596,269)	(2,648,350)	(2,700,431)	(2,752,512)	(2,804,593)	(2,856,674)	(2,908,755)
100%		(2,502,118)	(2,555,140)	(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)
102%		(2,407,967)	(2,461,931)	(2,515,895)	(2,569,859)	(2,623,823)	(2,677,787)	(2,731,751)
104%		(2,313,816)	(2,368,721)	(2,423,627)	(2,478,532)	(2,533,438)	(2,588,343)	(2,643,249)
106%		(2,219,664)	(2,275,512)	(2,331,359)	(2,387,206)	(2,443,053)	(2,498,900)	(2,554,747)
108%		(2,125,513)	(2,182,302)	(2,239,091)	(2,295,879)	(2,352,668)	(2,409,456)	(2,466,245)
110%		(2,031,362)	(2,089,092)	(2,146,823)	(2,204,553)	(2,262,283)	(2,320,013)	(2,377,743)
112%		(1,937,211)	(1,995,883)	(2,054,555)	(2,113,226)	(2,171,898)	(2,230,569)	(2,289,241)
114%		(1,843,060)	(1,902,673)	(1,962,287)	(2,021,900)	(2,081,513)	(2,141,126)	(2,200,739)
116%		(1,748,909)	(1,809,464)	(1,870,018)	(1,930,573)	(1,991,128)	(2,051,682)	(2,112,237)
118%		(1,654,758)	(1,716,254)	(1,777,750)	(1,839,247)	(1,900,743)	(1,962,239)	(2,023,735)
120%		(1,560,607)	(1,623,045)	(1,685,482)	(1,747,920)	(1,810,358)	(1,872,795)	(1,935,233)

Scheme Typology: **AR**  
 Site Typology: Location / Value Zone: **Lower Median** No Units: **20**  
 Notes: **BTR** Greenfield/Brownfield: **Brownfield**

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre (n))	(2,608,163)	0%	5%	10%	15%	20%	25%	30%
	-	(2,502,118)	(2,555,140)	(2,608,163)	(2,661,185)	(2,714,208)	(2,767,230)	(2,820,253)
Grant (£ per unit)	1,000	(2,502,118)	(2,552,849)	(2,603,581)	(2,654,313)	(2,705,044)	(2,755,776)	(2,806,508)
	2,000	(2,502,118)	(2,550,558)	(2,598,999)	(2,647,440)	(2,695,881)	(2,744,322)	(2,792,763)
	3,000	(2,502,118)	(2,548,268)	(2,594,418)	(2,640,568)	(2,686,717)	(2,732,867)	(2,779,017)
	4,000	(2,502,118)	(2,545,977)	(2,589,836)	(2,633,695)	(2,677,554)	(2,721,413)	(2,765,272)
	5,000	(2,502,118)	(2,543,686)	(2,585,254)	(2,626,822)	(2,668,391)	(2,709,959)	(2,751,527)
	6,000	(2,502,118)	(2,541,395)	(2,580,672)	(2,619,950)	(2,659,227)	(2,698,505)	(2,737,782)
	7,000	(2,502,118)	(2,539,104)	(2,576,091)	(2,613,077)	(2,650,064)	(2,687,050)	(2,724,037)
	8,000	(2,502,118)	(2,536,813)	(2,571,509)	(2,606,205)	(2,640,900)	(2,675,596)	(2,710,292)
	9,000	(2,502,118)	(2,534,522)	(2,566,927)	(2,599,332)	(2,631,737)	(2,664,142)	(2,696,546)
	10,000	(2,502,118)	(2,532,232)	(2,562,346)	(2,592,459)	(2,622,573)	(2,652,687)	(2,682,801)

## NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

## Appendix 8 – Stakeholder Workshop Slides & Feedback Matrix

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**Wirral MBC – Local Plan Viability Review Stakeholder Workshop 24 November 2021  
Stakeholder Feedback and Analysis**

<b>Item / Heading</b>	<b>Date</b>	<b>Detailed / Comment / Feedback</b>	<b>Consultee</b>	<b>AspinallVerdi Comments</b>
Consultation process comments	Wed 24 <sup>th</sup> November 2021 [ in the workshop ]	<p>Previously mentioned a workshop would take place – doesn't feel that has happened so when will it?</p> <p>2 yrs ago at last round of plan prep consultation. Litchfields issued a detailed paper on plan viability – have these been considered?</p> <p>Mentioned that outputs aren't done – concerned that time is limited if to keep to desired publication date – are AVL keeping to what the council want from their plan or offering genuinely independent opinion.</p>	Brian O'Connor - Lichfields	<p>This is the consultation stage – if you want to re-submit or provide more evidence then do so.</p> <p>KK – appreciate timescale concerns but is what it is. Definitely no instruction to AVL on what the Council desire.</p>
Consultation process comments	Wed 24 <sup>th</sup> November 2021 [ in the workshop ]	Part of consortium of 16 members – feels the short feedback period would make forming a consistent opinion difficult – is there scope for more time?	Paul Murray – Redrow	Timetable has been set by the Council. It should not take long for a consortium of house-builders to provide feedback on the assumptions published at the stakeholder workshop.
Abnormal Costs	Wed 24 <sup>th</sup> November 2021 [ in the workshop ]	What is the case with abnormal in terms of whole plan viability perspective?	Paul Murray – Redrow	The approach to abnormal costs is as per the PPG Viability.
Wirral Consortium – Holding Response to the Wirral Developer Forum	8 December 2021	Holding letter	Lichfields	Superseded by the Roger Hannah reps received on behalf of the Consortium (see below).

**Wirral MBC – Local Plan Viability Review Stakeholder Workshop 24 November 2021  
Stakeholder Feedback and Analysis**

Item / Heading	Date	Detailed / Comment / Feedback	Consultee	AspinallVerdi Comments
Viability Presentation				
Value Zones	Dec 2021	<ul style="list-style-type: none"> <li>A map clearly showing the value zones should be provided so that it is known what typology area a site is in at the application stage.</li> <li>We require clarification over which value zones the strategic sites are in and whether site specific assessment of Gross Development have been undertaken.</li> </ul>	Roger Hannah acting on behalf of: Barratt David Wilson; Bellway Homes; Bloor Homes; Countryside Properties; Leverhulme Estate; Miller Homes; Persimmon Homes; Redrow Homes; Russell Homes; Stewart Milne Homes (working with Mill Lane Estates); Story Homes; Taylor Wimpey (the Consortium)	<p>Please refer to Residential Market Paper and the Recommended Housing Values Zone Map at Figure 5.4. The market value assumptions (GDV) are set out in Tables 7.1 and 7.2 – together with the supporting evidence, analysis and assumptions.</p> <p>The location of the strategic sites within these value zones is set out on the Typologies Matrix.</p> <p>The assessment of the GDV will follow as part of the appraisal process. At the current stage we are simply seeking feedback on the market value assumptions (Tables 7.1 and 7.2).</p>
Property Types	Dec 2021	<ul style="list-style-type: none"> <li>The property type assumptions that underpin the assessment of GDV should be clarified further in respect of what market evidence has been</li> </ul>	Roger Hannah acting on	The house types and density assumptions are set out on the Typologies Matrix. The Unit sizes are set out in the Residential Market Paper and on the Stakeholder Workshop slides. These areas and densities etc are

**Wirral MBC – Local Plan Viability Review Stakeholder Workshop 24 November 2021  
Stakeholder Feedback and Analysis**

Item / Heading	Date	Detailed / Comment / Feedback	Consultee	AspinallVerdi Comments
		<p>analysed to inform the assumptions and how the relationship between mix and density has been considered.</p> <ul style="list-style-type: none"> <li>The property types do not appear to consider higher density 3 storey dwellings and higher density apartment schemes, which will be required to meet the Council's density targets.</li> </ul>	<p>behalf of the Consortium</p>	<p>based on the Policies Matrix and SHMA etc. They have been reviewed by the Council and are considered to be appropriate assumptions (for high level Plan Viability).</p> <p>We have also adjusted the BCIS costs to reflect the higher density (3-storey) units – see the Cost Assumptions – Construction, Stakeholder Workshop slide.</p>
<p>GDV</p>	<p>Dec 2021</p>	<ul style="list-style-type: none"> <li>Based on an initial review, the relationship between the house types and values on a per square foot/metre basis appears inconsistent with market evidence as the range of values on this basis is too wide.</li> <li>No adjustment to the evidence appears to have been made for 3 storey dwellings, which will be required to meet the Council's density targets.</li> <li>No explanation or evidence is provided to support the increased values across affordable housing.</li> <li>No adjustment has been made across value areas for the affordable housing values to reflect the different values offered by RPs on this basis.</li> </ul>	<p>Roger Hannah acting on behalf of the Consortium</p>	<p>The range of value has been narrowed by the use of appropriate value zones. We have not distinguished between 2- and 3- storey unit values as the value also depends upon the specific site and specification. The intention is that the higher density site would be of 'modern' architectural and urban design and thus could command a premium for the particular zone. The Consortium has not provided any specific evidence in this respect.</p> <p>The affordable housing transfer values have been provided by Wirral Council based on evidence of recent FVA assessments and our experience of undertaking viability assessments.</p> <p>The affordable housing values are based on a % of market value and therefore they are adjusted between the market areas (for each tenure type). See Affordable Housing Assumptions slide for a summary.</p>

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CIL/ S106 Costs	Dec 2021	<ul style="list-style-type: none"> <li>The Workshop refers to CIL but the typology matrix assumes £0 charge across typologies, so further clarity is required on whether AV have advised that CIL is unviable in the Wirral borough.</li> <li>No evidence is provided to support the range of S106 assumptions, and it is not clear how infrastructure requirements will be met.</li> <li>The Council wishes to concentrate the vast majority of new development in Birkenhead where there will be a need for significant investment in local infrastructure, transport, schools, healthcare and public realm. These costs therefore need to be robustly assessed and fully reflected in any detailed assessment of S106 costs for the strategic sites in particular.</li> </ul>	Roger Hannah acting on behalf of the Consortium	<p>The Council currently do not have an adopted CIL charging schedule. Our assessment will provide recommendations based on the current £0 CIL baseline. AspinallVerdi will make recommendations vis-à-vis CIL in due course – the current stakeholder engagement is in respect of the assumptions (not results).</p> <p>We are consulted with the Council and landowners / site promoters on the S106 and infrastructure costs for the strategic sites. The S106 assumed for all other typologies is based on the Councils IDP.</p>
Construction Costs	Dec 2021	<ul style="list-style-type: none"> <li>As per RICS best practice, a specialist cost consultant should be engaged by AV to ensure the cost assessment is realistic and robust. Any evidence in this regard should then be shared with stakeholders so that it can be properly reviewed.</li> <li>Reference to BCIS is not reflective of the type and form of development that will be required to meet the</li> </ul>	Roger Hannah acting on behalf of the Consortium	<p>PPG Viability, Paragraph: 012 Reference ID: 10-012-20180724 Revision date: 24 07 2018 states that Costs include: build costs based on appropriate data, for example that of the Building Cost Information Service. It is not a requirement for the Council to retain are cost consultant.</p> <p>We have allowed for higher costs on the 3-storey schemes compared to the 2-storey schemes (based on BCIS costs). This is set out on the slide Cost</p>

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		<p>Council's density targets. We would expect higher costs across higher density schemes and this has not been considered by AV.</p> <ul style="list-style-type: none"> <li>• The costs associated with site abnormal costs are too low and do not allow for all potential abnormal cost items and should be increased accordingly.</li> <li>• The allowances for professional fees and contingency are too low for higher density brownfield development.</li> <li>• The costs associated with planning policies are also too low and should be increased accordingly.</li> <li>• The underestimation of costs will lead to an overestimation of site viability across the typologies and strategic sites.</li> </ul>		<p>Assumptions – Construction. The Consortium has not provided any alternative cost evidence.</p> <p>We have not allow for 'abnormal costs' other than a generic allowance for site clearance on the brownfield sites. According to the PPG, 'the implications of abnormal costs; ... should be factors considered to establish the benchmark land value' (Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019). Thus, sites with higher abnormal costs should have a lower benchmark land value i.e. the cost of the abnormals should come out of the price paid for the land. This has been reviewed and consulted upon specifically in the context of the strategic brownfield sites.</p> <p>The Consortium has not provided any alternative evidence in respect of professional fees and contingency which are considered adequate.</p> <p>Planning policy costs are set out on the Policies Matrix and also the Typologies Matrix. These are adequate costs based upon the policy requirements. The Consortium has not provided any alternative evidence in this respect.</p>
Developer's Return	Dec 2021	<ul style="list-style-type: none"> <li>• The developer's return should be increased to a robust blended level of 20% on GDV for the purpose of plan wide viability assessment, as per the evidence base in the region.</li> </ul>	Roger Hannah acting on behalf of the Consortium	PPG Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019 states that, 'For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a

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				<p>known value and reduces risk. Alternative figures may also be appropriate for different development types.’ Our approach is based on 20% and 6% which is consistent with other Plan Viability assessments and the PPG.</p> <p>The Consortium has not provided any alternative evidence.</p>
Scheme Typologies	Dec 2021	<ul style="list-style-type: none"> <li>The unit mixes assumed do not align with the Council’s density requirements with significant queries raised in respect of gross to net site density assumptions, and the relationship between unit mix and site density requirements.</li> <li>Most of the density requirements will result in a need for significantly increased levels of 3 storey dwellings and apartment-based development, which has not been considered by AV in their scheme typologies or associated cost assessment.</li> <li>The mixes appraised across the typologies and sites are much more in keeping with schemes for 30 to 35 DPH and serves to demonstrate a worrying disconnect between the theoretical aspirations of the Council relating to development density and the reality of the form</li> </ul>	Roger Hannah acting on behalf of the Consortium	<p>The house types and density assumptions are set out on the Typologies Matrix. The Unit sizes are set out in the Residential Market Paper and on the Stakeholder Workshop slides. These areas and densities etc are based on the Policies Matrix and SHMA etc. They have been reviewed by the Council and are considered to be appropriate assumptions (for high level Plan Viability).</p> <p>We have also adjusted the BCIS costs to reflect the higher density (3-storey) units – see the Cost Assumptions – Construction, Stakeholder Workshop slide.</p> <p>Please provide succinct specific evidence referencing which Typologies/Mixes etc you recommend adjusting.</p>

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		<p>and design of residential development layouts.</p> <ul style="list-style-type: none"> <li>We also have concerns over the market demand and housing need not being met by the Council's proposed densities. Schemes led by 1- and 2-bedroom apartments and high-density house types are not in keeping with the high levels of demand for family housing across the Wirral.</li> <li>The significant oversights made in respect of the scheme mix and site densities will have a significant impact on viability. We have commented on this in detail in previous submissions which appear to have been completely ignored.</li> </ul>		
Benchmark Land Value	Dec 2021	<ul style="list-style-type: none"> <li>The premium applied to brownfield sites is too low, with a 5% premium providing insufficient funds to compensate a landowner for change of use and planning/development risk. This should be increased to 30% for the purpose of a plan wide viability assessment.</li> <li>The EUV across the greenfield typologies is too low.</li> <li>Further explanation and evidence to demonstrate how the BLV has been</li> </ul>	Roger Hannah acting on behalf of the Consortium	<p>The BLV assumptions are set out in detail in the Land Market Paper. The brownfield premium is not 5% - it ranges from 5% in the low value area to 20% in the high value area. The premium also has to be considered 'in the round' with the EUV. We have assumed £300k per acre for brownfield land. This could be considered 'high' in the low value area depending on the level of site contamination and remediation required. It would not be appropriate for a landowner to benefit from a significant premium if the site required remediation.</p> <p>The greenfield EUVs are evidenced within the Land Market Paper.</p> <p>The BLV calculations are shown on Table 7.1 – Benchmark Land Value Assumptions in the Land Market</p>

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		calculated is required to enable a meaningful review.		Paper. Further details on the land value rationale will be provided in the main report (in due course). The Consortium has not provided any alternative evidence.
Build to Rent	Dec 2021	<ul style="list-style-type: none"> <li>Keppie Massie’s previous viability work, including their last consultation questions did not include for the Build to Rent (“BtR”) market. Given the unrealistic timescales set for responses to the new Aspinall Verdi assumptions we have not had any opportunity to consider the Build to Rent sector in the Wirral area in any detail.</li> <li>We do however have initial queries relating to the type of BtR development assumed in respect of scheme mix and location. We would also request the market evidence of investor demand for this type of development in the Wirral.</li> </ul>	Roger Hannah acting on behalf of the Consortium	The BtR scheme mix and location is set out on the Typologies Matrix. The market evidence is in the Residential Market Report.
Appraisals	Dec 2021	<ul style="list-style-type: none"> <li>The assumptions in respect of the build and sales programmes need to be provided as these can significantly impact on scheme viability.</li> <li>The appraisals and cash flows should be shared in full to enable a meaningful review of the plan wide</li> </ul>	Roger Hannah acting on behalf of the Consortium	The Appraisals are generally based on c 50 units per annum per outlet. There is an appropriate 3-6 months lead-in period and a 3 months lag before sales start. We will set out the strategic infrastructure costs in cashflow format against the trajectories for the strategic sites explicitly.

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		viability conclusions to be undertaken.		
Additional Testing	Dec 2021	<ul style="list-style-type: none"> <li>We would expect AV to advise the Council on viable forms of development and strategic site allocations to ensure the delivery of planning policy.</li> <li>We would also expect all relevant policies that will impact on viability to be thoroughly reviewed and testing accordingly, with particular attention paid to the Council's preferred density requirements.</li> </ul>	Roger Hannah acting on behalf of the Consortium	<p>Agreed – see the strategic site appraisals specifically.</p> <p>Agreed – see the Polices Matrix specifically.</p>
Affordable Housing	Fri 26/11/2021 09:19	<p>Thank you for sharing the viability presentation and background papers relating to the Developers Forum held on Wednesday 26/11/21, the contents of which I note.</p> <p>The documents are useful and I have nothing further to add thanks. Family Housing Association remains committed to developing new residential homes at social rents which are proportionate to the size of our organisation.</p>	Family Housing Association (Birkenhead & Wirral) Ltd	Noted
Site Allocations – Options	Fri 26/11/2021 09:07	We do not yet know where the council will propose the site allocations, but it does appear clear that their preference will be for the Option One in Regulation 18, ie a brownfield-only allocation and a	Mill Lane Estates	The scope of the viability assessment does not extend to the choice of site allocations. We have tested the viability of Typologies which reflect the Councils emerging site allocations.

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		number of the sites will be in the Birkenhead area.		
Scheme Mix	Fri 26/11/2021 09:07	One hectare site with a density of 60 units per hectare <ul style="list-style-type: none"> <li>• 6 x 1-bed flat</li> <li>• 6 x 2-bed flat</li> <li>• 12 x 1 bed house</li> <li>• 12 x 2 bed house</li> <li>• 8 x 3 bed house</li> <li>• 8 x 4-bed house</li> <li>• 8 x 5-bed house</li> </ul>	Mill Lane Estates	We assume that this is Mill Lane's suggested mix for a 1 ha 60 dph site. Our scheme mix is set out on the Typologies Matrix and is base on evidence of the requirements from the SHMA.
Appraisals	Fri 26/11/2021 09:08 and  Mon 29/11/2021 10:49	Argus Appraisal attached for a WIRRAL SAMPLE SITE 25 Nov 21	Mill Lane Estates	<p>This shows the scheme is not viable (negative profit) with a Site Value of £375,000. The purpose of my note and attachment to Aspinall Verdi was to look at the whole rather than the individual parts. Without wishing to pre-empt in any way the responses you get from interested parties, I doubt the majority of those responses will comment that the assumed values are too low and the assumed costs are too high.</p> <p>The purpose of the stakeholder consultation is to confirm our appraisal assumptions. We will prepare our own appraisals and recommendations in due course.</p> <p>The appraisal does confirm our generic assumptions e.g. contingency @5% and professional fees @6.5% etc.</p>
Local Plan Procedure	December 2021 (Wed)	Concerns about the timescales for the process.	Pegasus Group (on behalf of MCI)	The timescales have been set by the Council. The viability appraisal is being prepared to inform the emerging policies. The purpose of the stakeholder

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	08/12/2021 10:06)		Developments; North Point One LLP; Verum Victim)	workshop is to gain feedback on the proposed assumptions. There will be further consultation on the viability report results once they are published.
Values	December 2021 (Wed 08/12/2021 10:06)	Figure 2.2 [Residential Market paper] appears to be incorrect showing house prices across Wirral as there is an increase in house price as the units get smaller. This is inconsistent with what we know the Wirral residential market to be.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The chart is based on the Average House Prices in England and Wales from the land registry. The value relationship between the house types is correct.
Existing Evidence base	December 2021 (Wed 08/12/2021 10:06)	In paragraph 3.1 [Residential Market paper] we note that the Viability Assessment is being undertaken following a review of existing evidence base documents. One of these documents appears to be the draft Wirral Local Plan 2020 – 2035. This is counter intuitive whereby the viability assessment is using the Local Plan as an evidence base to inform its outcomes. This is not in line with para 38 of the PPG and para 31 of NPPF.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The existing available evidence is provided as an appropriate starting point and for context. The values assumed have been based upon updated market research in the following sections of the Residential Market Paper.
Settlement Hierarchy	December 2021 (Wed 08/12/2021 10:06)	Paragraphs 3.2 – 3.4 indicate that it is just the settlement hierarchy from the draft Local Plan which has helped inform the viability assessment. Given that the settlement hierarchy hasn't been altered from previous evidence base documents we are unsure of the need to reference this section as 'Wirral Local Plan 2020 – 2035' unless other	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The point is that there is a settlement hierarchy on the ground which impacts the distribution of values / value zones across the Borough.

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		information from the Draft Local Plan has fed into the viability assessment but has not been published.		
Housing Value Zones	December 2021 (Wed 08/12/2021 10:06)	Paragraphs 3.8 – 3.9 outline the house prices across Wirral. This is setting the baseline for viability scenarios across the Borough. The baseline house prices need to be split as there are two very distinct housing markets in Wirral. The more affluent part of the Borough is located to the West where house values will likely be well above median prices in the Northwest whereas Eastern parts of the Wirral will have values much lower. This will better establish viability zones across the Borough and not warp potential viability constraints in low value areas.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	We have identified 4 value zones which reflect the west to east pattern of values suggested by Pegasus.
Standard Method	December 2021 (Wed 08/12/2021 10:06)	Paragraph 3.12 outlines that the updated standard method equates to a minimum requirement of 779 dwellings per annum. This is a reduction on the Standard Method published in the previous SHMA at Regulation 18 stage. The updated SHMA and housing requirement has not been consulted upon and a further response will be made regarding this at Regulation 19 (Deposit Plan) consultation.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	This figure is provided for context only to identify that there is demand for housing the Borough.
Housing Mix	December 2021 (Wed	Paragraph 3.14 – 3.15 provides an extract of the SHMA which outlines the dwelling type/ tenure requirements	Pegasus Group (on behalf of MCI	The housing mix etc has been agreed with the Council, based upon the latest SHMA evidence. The range of

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	08/12/2021 10:06)	across the Borough. The updated SHMA shows a requirement for 60% of the housing requirement to be 3+ bedroom dwellings, this is consistent with the previous SHMA published under Consultation Response Regulation 18. However, paragraph 3.15 outlines that an alternative scenario of an ageing population points to a higher requirement for 1 or 2 bed smaller dwellings. This again appears to be retrospective evidence that has been prepared to justify the housing allocations and their proposed densities. Without details of the alternative scenario, it is difficult to fully assess the potential requirements. However, the evidence of two SHMA reports point to the need for larger, family homes across the Borough whereas the majority of the allocations are regeneration sites requiring a high development density to be viable.	Developments; North Point One LLP; Verum Victim)	house types is representative of the different densities and markets across the value zones.
Affordable Housing imbalance	December 2021 (Wed 08/12/2021 10:06)	Paragraph 3.16 outlines how the Council retains an annual imbalance of 374 affordable homes, this is almost half of that stated in the previous SHMA. Without the updated SHMA it is difficult to review this evidence base but the inconsistencies are concerning especially when the evidence coming	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	This is based upon the Oct 2021 SHMA update and is provided for context. It does not directly impact our value assumptions contained with the Residential Market Paper.

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		forward now is retrospective following the preparation of the draft Planning Policies and draft Local Plan.		
Affordable Housing under-supply	December 2021 (Wed 08/12/2021 10:06)	As a separate point on this, Wirral Council conducted a presentation as part of the Development Forum outlining that Council's are not required to satisfy this undersupply in the emerging Local Plan. Whilst we know this to be the case, there should be a responsibility to respond to the market conditions of the Borough where there is a clear lack of affordability to the west. The Emerging Local Plan and Sustainability Appraisal should create policies which respond to this need to ensure that the plan is sound and in line with PPG and NPPF requirements, both in terms of Plan making, and ensuring the delivery of the right homes in the right places.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	As above. This is not a specific viability point.
Affordable Housing % targets	December 2021 (Wed 08/12/2021 10:06)	... at the Council will be looking to propose greater affordable housing requirements on a case-by-case basis. The indication here is that certain developments will be required to submit a viability assessment as part of their application confirming whether they can or cannot support more affordable housing. This is not sound as affordability requirements need to be established at the plan-making stage	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	No – This is not the recommendations of AspinallVerdi, but part of the context review of the SHMA.  The AspinallVerdi work is to advise on appropriate affordable housing targets on a zone/typology basis such that the Plan is sound. It is not the intention that the Council will create policy which requires viability negotiation of each planning application. This is why the Council is pursuing a more nuanced approach.

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		and shouldn't be dependent on further viability evidence at a later date.		
Policy WS 1.1 Homes	December 2021 (Wed 08/12/2021 10:06)	<p>The calculations appear to be very slightly incorrect..</p> <p>ii) Does this include current employment land allocations? This wording needs to be clarified...</p> <p>iii) These sites [on previously developed land] retain significant viability concerns as has been outlined through the previous viability assessment undertaken by Keppie Massie. The majority of sites are not deliverable without grant funding. Given there is no guarantee of funding this policy is not sound as there is a significant risk</p> <p>The Proposals Map shows a significant contrast in housing allocations across the Borough with the significant majority located in the eastern parts of the Wirral with only very few (in number and size) allocations in western parts of the Wirral. This doesn't provide for an equal spatial distribution..</p>	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	<p>This is a point for Wirral Borough Council.</p> <p>This is a point for Wirral Borough Council.</p> <p>It is acknowledged that there are viability challenges of previously developed land. AspinallVerdi's work will advise on the level of grant funding required in order to support the Plan policy requirements. This is an iterative process and the Council is working with the funding agencies (Homes England).</p> <p>This is a point for Wirral Borough Council.</p>
Policy WS 1.2 Employment	December 2021 (Wed 08/12/2021 10:06)	...will the loss/ allocation of existing employment land lead to an increase in requirement of employment land elsewhere? Is there suitable scope in providing this in suitable locations that will enhance the economy?	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	This is a point for Wirral Borough Council.

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Policy WS3.2 Housing Density	December 2021 (Wed 08/12/2021 10:06)	The main concern is that the density standards have been derived entirely from the Council's goal to achieve a brownfield only strategy with no regard to the viability of these allocated sites and their ability to deliver the numbers proposed. As part of the Regulation 19 consultation we expect to see significant evidence justifying these allocations and housing numbers.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The purpose of the stakeholder workshop is to confirm the viability appraisal assumptions (not the results).  The baseline housing density assumptions are set out in the Typologies Matrix and based on the emerging policy. Once we have run the appraisals, AspinallVerdi will advise the Council on the viability or otherwise (including grant) of the policy.
Policy WS 3.3 Affordable Housing Requirements	December 2021 (Wed 08/12/2021 10:06)	The proposed affordable housing requirements have not been through viability testing and there are uncertainties that the affordable housing percentages required can be delivered given that all viability zone 1 and 2 sites have been shown to be unviable without additional funding streams.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The purpose of the stakeholder workshop is to confirm the viability appraisal assumptions (not the results).  The baseline affordable housing assumptions are set out in the Typologies Matrix and based on the emerging policy. Once we have run the appraisals, AspinallVerdi will advise the Council on the viability or otherwise (including grant) of the policy.
Policy WS 3.4 Housing Mix	December 2021 (Wed 08/12/2021 10:06)	The original and updated SHMA shows a clear need for 60% of all new development to provide 3+ bedroom dwellings suggesting an overriding need for family homes across the Borough. Despite this, it is suggested that within regeneration areas only 30% of market homes will be required to be 3+ bedrooms.  Given that these regeneration areas make up the significant portion of the housing allocation it is evident that the Local Plan will not assist in providing	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	The housing mix assumptions are set out on the Typologies Matrix. These are based on the Policies Matrix and SHMA etc. They have been reviewed by the Council and are considered to be appropriate assumptions (for high level Plan Viability).  This is a point for Wirral Borough Council.

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		<p>the type of homes required as outlined in the evidence base.</p> <p>This policy is clearly not sound as it has not been formed by the evidence base but has merely responded to the Council's desire to maximise brownfield land in delivering the types of homes that aren't needed across the Borough.</p>		
Policy WS 4.2 Designated Employment Areas	December 2021 (Wed 08/12/2021 10:06)	In line with comments on Policy WS 1.2, this policy cannot be suitably applied when Wirral Council are supporting new residential development on an allocated industrial site. This policy cannot be considered sound whilst a residential allocation on a retained employment site is in place.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	This is not a viability matter. This is a point for Wirral Borough Council.
Part 4 Policies in each Regeneration Zone	December 2021 (Wed 08/12/2021 10:06)	No evidence has been provided as to how these sites are expected to be deliverable. We envisage further evidence will be provided at Regulation 19 (Deposit Plan) stage.	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	Correct. These strategic sites are being appraised separately working in consultation with the Council and the site promoters.
Part 5 Policies for specific settlement areas	December 2021 (Wed 08/12/2021 10:06)	Part 5 outlines the significant lack of housing allocations in the Western settlements such as West Kirby, Hoylake, Irby, Thingwall, Pensby, Heswall and Gayton, where affordable housing is most in need. As outlined above, we do not consider that this satisfies	Pegasus Group (on behalf of MCI Developments; North Point One LLP; Verum Victim)	This is not a viability matter. This is a point for Wirral Borough Council.

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		the Spatial Strategy in the Borough.		

**Stakeholder Workshop Attendee List**

<b>Attendee Name</b>	<b>Organisation</b>
Keith Keely	Wirral MBC
Julie Deegan Wood	Wirral MBC
John Entwistle	Wirral MBC
Andrew Fraser	Wirral MBC
Emma Hopkins	Wirral MBC
Anna James	Torus Head of Dev
Alice Henderson	Avison Young
Brian O'Connor	Lichfields (On behalf of Redrow)
Sam Stafford	Barratt PLC
Bill Lacey	
Bridgid Edwards	Taylor Wimpey North West
Darren Muir	Pegasus Group
Helen Brzozowski	Managing Partner at Arc - completing the SHMA
Freya McDonald	Taylor Wimpey Head Office
Gareth Edwards	
Gary Lynch	Russell Homes
Glenn Mills	Mill Lane Estates
Grace Walsh	

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<b>Attendee Name</b>	<b>Organisation</b>
Hannah Richins	Story Homes (on behalf of landowners in consortium)
John Fleming	Gladman
John Winstanley	Story Homes (on behalf of landowners in consortium)
Jonathan Storey	Pegasus Group
Justin Paul	J10 Planning
Edwards Kingsley	
Lisa Leece	
Max Kidd-Rossiter	Lichfields - On behalf of Consortium
Rachel Mcnern	
Mike Harvey	Mike Harvey Property
Millie Jeffery	Redrow Homes Ltd
Neil Culkin	Pegasus
Neil Lewis	Countryside Properties Uk Plc
Paul Nellist	Avison Young
Nial Casselden	Vyner Estate
Nigel McGurk	Leverhulme
Robert Oates	
Paul Murray	Redrow Homes Ltd
Samuel Leuty-Milner	Tesni Properties Ltd
Sarah Lowe	Peacock And Smith (on behalf of D Morgan PLC)
Sarah Myers	Cushman And Wakefield
Seren Whitely	
Simon Hardy	Leverhulme
Andy Teage	Cushman And Wakefield
Bal Tiwana	Stantec
Michael Verity	Leverhulme
Edward Watson	

**Wirral MBC – Local Plan Viability Review Stakeholder Workshop 24 November 2021  
Stakeholder Feedback and Analysis**

<b>Attendee Name</b>	<b>Organisation</b>
Will Nixon	
Jessica Mistry	AVL
Ben Aspinall	AVL
Jessica Lowe	AVL
Andy Delaney	AVL
Richard Grocott	AVL

S:\\_Client Projects\2109 Wirral Local Plan CIL Viability\_Wirral Council\2112 Feedback Matrix\220104 Wirral Stakeholder feedback matrix\_v2\_BA review.docx

## Appendix 9 – Commercial & Retail Market Paper

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Commercial and  
Retail Report

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Wirral Local Plan 2021-2036 CIL & Viability  
Assessment Commercial and Retail Report

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Wirral Council



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December 2021

# 1 Introduction

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- 1.1 This commercial and retail market paper provides the background to the value assumptions made in assessing the viability of the commercial development typologies. This information will also be used to assess headroom for the potential charging of CIL in Wirral.
- 1.2 We have reviewed the commercial office, industrial/distribution and retail 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, Industrial/Distribution and retail units across Wirral.
- 1.5 This paper considers all commercial uses falling into Use Classes E(g), E(a), E(b), B2 and B8 of the Town and Country Planning (Use Classes) Order 1987, as amended in September 2020. It does not consider buildings used for health, education, 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 and retail market to provide context for the market analysis, with a particular focus on the commercial market. We also provide in this section an economic overview of the Wirral.
  - 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 and Retail Market Evidence – an analysis of the main commercial (office and industrial) and retail markets.
  - Assumptions and Conclusions – summary of the value assumptions and our conclusions summary in respect of the scope for CIL.

## 2 UK Market Overview

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2.1 The purpose of this section is to place Wirral in its wider market context. General UK market trends are discussed, followed by a discussion of Wirral specifically, then yields.

### General Market Overview

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2.2 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 basis 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.
- Retail segments of the market are continuing to struggle against the challenges posed by the ongoing pandemic.

2.3 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;

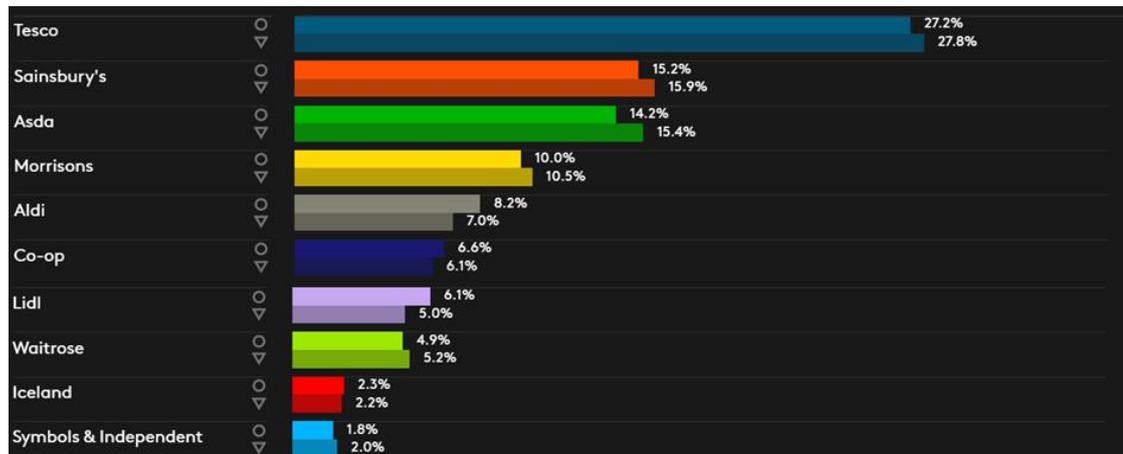
- At the regional level, industrial rental growth expectations remain robust in all parts of the UK, with retail rents still projected to decline across the board. The central London prime office market now displays stable rental growth expectations;
- In terms of investments, an aggregate net balance 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.
- There remains a wide dispersion in demand conditions at the sector level, with the latest net balances standing at +63% for industrials (+57% last time), -3% for offices (-34% in Q1) and -25% across the retail sector (-55% previously).

## Supermarkets and Retail Warehouses

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- 2.4 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.
- 2.5 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.
- 2.6 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).

**Figure 2.1 - Gross Market Share of Supermarket Retailers, May 2017 versus August 2021**



Source: Kantar, World Panel (2021)

- 2.7 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.
- 2.8 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.
- 2.9 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.
- 2.10 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

- 2.11 Land in town centres in 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.
- 2.12 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.

- 2.13 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%.

## Large Scale Industrial and Logistics

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- 2.14 In January 2021, Savills released its Big Shed Briefing for large industrial and logistics space. This is a monthly briefing on large industrial and distribution space markets in the UK.
- 2.15 Nationally, 2020 has been the strongest year ever recorded for big sheds as far as take-up is concerned. This, together with a decrease in supply, has closed the vacancy gap to just 5.70%.
- 2.16 Supply of grade A big sheds in the north west has declined sharply, while take-up is high 38% above the long-term average.
- 2.17 In terms of the development pipeline, there are currently six units being developed in the North-West totalling 1.26m sqft. Two are within the 100,000-200,000 sqft size band and four within the 200,000-300,000 sqft band.
- 2.18 The quoting grade A rent for North West logistics is £7.25 psf.
- 2.19 Downward pressure has been seen on yields, which now stand at 3.75% for both distribution warehouses and multi-let estates.
- 2.20 67% of the total big shed floor area in the North West is low quality grade B or C space.

## Wirral Contextual Overview

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- 2.21 The Wirral peninsula (hereafter referred to as Wirral) is situated between Liverpool to the east and North Wales to the west. The River Mersey Estuary separates Wirral from Liverpool, and the Dee estuary separates it from north Wales. The Metropolitan Borough of Wirral (Hereafter referred to as 'the Borough') forms the northern portion of the peninsula, and is surrounded on three sides by water. The land area is circa 60 square miles and is one of the largest metropolitan areas in the country. The population is roughly 320,000. More than 8,000 businesses are in the Borough, providing employment for approximately 96,000 people.
- 2.22 Cheshire West and Chester has land boundaries to the south, Liverpool and Sefton are to the east, on the opposite bank of the River Mersey and Flintshire County Council to the west, on the opposite bank across the River Dee.

- 2.23 Most development is along the Mersey coast and east of the M53. The major urban centres of Birkenhead and Wallasey lie in the east of the Borough. The areas to the west and south are more rural, with over 40% of the borough being rural. West of the M53 motorway is a series of suburban settlements (such as Heswall, West Kirby, Hoylake, Moreton, Greasby, Leasowe and Upton) and smaller rural villages separated by areas of Green Belt.
- 2.24 The Borough's transportation links include:
- Access to both Liverpool and Manchester airports, the Port of Liverpool and the Manchester Ship Canal;
  - The commuter/leisure ferry services between Liverpool and Woodside/Seacombe;
  - The national and local rail network, with links to Liverpool, Chester and North Wales;
  - The M53 motorway running along the middle of the peninsula, directly linked to the national motorway network;
  - Mersey tunnels at Wallasey (Kingsway) and Birkenhead (Queensway), connecting to Liverpool via a toll system.

## Market Yields

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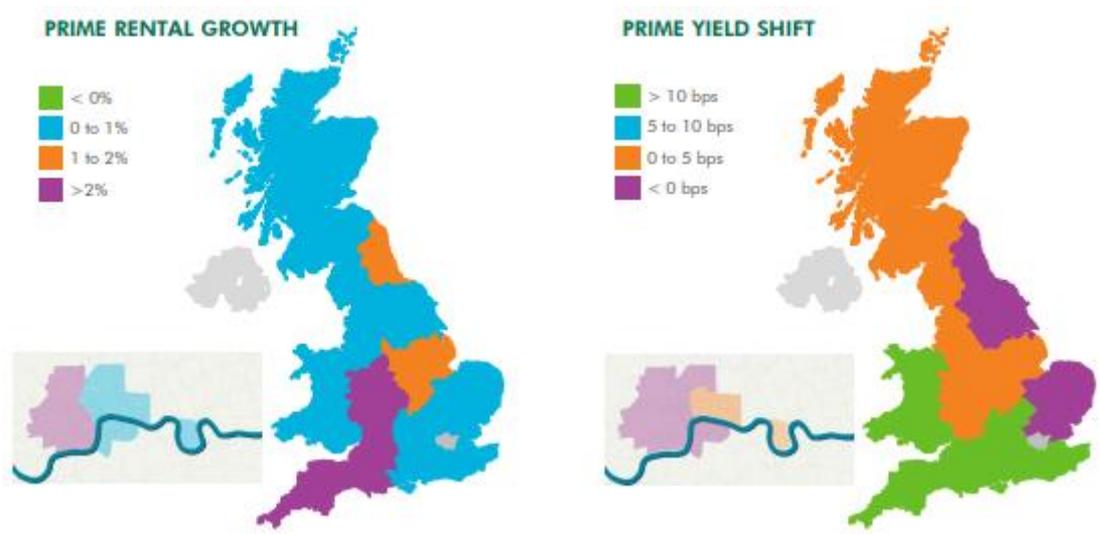
- 2.25 We set out below some of the yield evidence available for office, industrial and retail markets.

### Office

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- 2.26 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%.
- 2.27 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 2.2.

Figure 2.2 - Prime Office Rental Growth & Prime Office Yield Shift (Q1 2021)

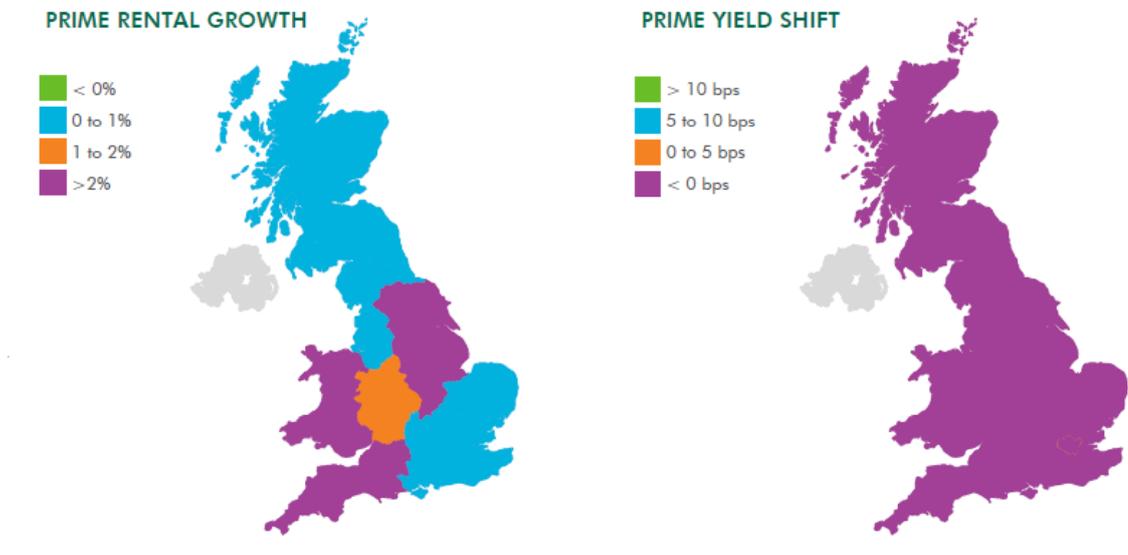


Source: CBRE Q1 2021

## Industrial

- 2.28 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.
- 2.29 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 2.3.

**Figure 2.3 - Prime Industrial Rental Growth and Prime Industrial Yield Shift (Q1 2021)**



Source: CBRE Q1 2021

## Retail

- 2.30 CBRE report within their August 2021 UK Investment Yields Monitor those 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%.
- 2.31 CBRE report that retail warehouses in retail parks (inc. fashion) are around 6.25%, the same is reported for prime bulky users.

## UK Property Investment Yields September 2021 – CBRE

2.32 Each month, CBRE analyses the national prime and secondary investment yields for retail, office and industrial space in the UK.

**Table 2.1 - September investment yields by CBRE**

SEPTEMBER YIELDS		NON RETAIL	SEPT 2021 %
<b>RETAIL</b>	<b>SEPT 2021 %</b>	<b>Offices</b>	
<b>High Street Shops</b>		West End	3.25
Prime	6.50	City	3.75
Good Secondary	8.50+	M25/South East	5.50
Secondary	12.00+	Regional Cities	4.75
<b>Supermarkets</b>		Good Secondary	7.00
Prime RPI	3.50	Secondary	10.00
<b>Shopping Centres</b>		<b>Industrial</b>	
Prime	7.75	Prime Distribution	3.75
Good Secondary	12.00	Prime Estate (GL)	3.15
Secondary	16.00	Prime Estate (ex GL)	3.85
<b>Retail Warehouses</b>		Good Secondary	5.00
Park- Open A (incl fashion)	6.00	Secondary Estate	6.00
Park- Prime- Bulky User	6.00		
Solus- Prime- Bulky User	5.25		
Park - Secondary	9.00		
<b>Leisure Parks</b>			
Prime	7.00		

CBRE MONTHLY INDEX

Source: CBRE 2021

2.33 Since most of the stock in Wirral ranges from good secondary to secondary, the figures detailed below will be the most relevant.

2.34 Good secondary high street shops have yields upwards of 8.50%, whereas good secondary shopping centres are upwards of 12%. Supermarkets have strong yields at 3.5%. Larger retail warehouses have yields 6%.

2.35 The regional prime office yield is 4.75%, with good secondary sitting at 7%.

2.36 Industrial's good secondary yield is 5%.

### 3 Existing Evidence Base

3.1 We have undertaken a review of the Council’s existing evidence base in regards to commercial and retail property within the Borough. In reviewing the relevant studies, we have had regard to nuances within the Borough’s commercial market itself.

- Local Plan Economic Viability Study 2018 Update – Keppie Massie
- Birkenhead Retail Report – 21 September 2021 – PROMIS
- Wirral Employment Land and Premises Study February 2021 - Avison Young
- WYG Wirral Retail and Centres Study 2019
- AY WELPS Report Repts Update FINAL with Appendices

#### Local Plan Economic Viability Study 2018 Update – Keppie Massie

3.2 Keppie Massie were commissioned by the Council to undertake an Economic viability study update of the Borough in 2018.

#### Commercial and Retail Rental Values

3.3 Table 3.1 below shows the rental value and yield assumptions which Keppie Massie adopted in their 2018 study.

**Table 3.1 - Keppie Massie Commercial and Retail Rental Value Assumptions 2018**

Use	Rent (per sq.m)	Rent (per sq.ft)	Yield
B2/B8	£54-70	£5-£6.50	8%
Office (Out-of-Town)	£124	£11.50	9%
Retail (Comparison)	£161	£15	7.25%
Retail (Convenience)	£161-£199	£15-£18.50	6.25%
Retail (Croft)	£269	£25	7%
Hotel	£100,000 per room		

Source: Local Plan Economic Viability Study 2018 Update – Keppie Massie 2018

3.4 Keppie Massie assumed Industrial (B2/B8) industrial rents in the region of £54 - £70 psm (£5 - £6.50 psf). The yield was assumed at 8%.

3.5 Out-of-Town office rents were assumed at £124 psm (£11.50 psf). The Yield was assumed to be 9%.

3.6 Retail (Comparison) stores had an assumed rent of £161 psm (£15 psf). The Yield was assumed to be 7.25%.

- 3.7 Retail convenience stores (newsagents, off-licences etc), had rents assumed in the region of £161 - £199 psm (£15 - £18.50 psf). The yield was assumed to be 6.25%.
- 3.8 The retail units in Croft Retail Park (a prominent retail park in Bromborough, near Birkenhead), had rents assumed at £269 psm (£25 psf). The yield was assumed to be 7%.

## Supermarkets

- 3.9 Supermarkets were given their own dedicated analysis in the Keppie Massie report. Rents for these ranged significantly, and some of the evidence included for the North West is historic (c.8-9 years old):

**Table 3.2 - Supermarket Rents in Wirral, 2013 - 2017**

Unit	Tenant	Rent	Area	Term	Date
1083 Stockport Road, Manchester	Morrisons	£45,000 pa (£161 psm or £15.03 psf)	278 sq.m (2,993 sq.ft)	Term Undisclosed. Existing Unit.	Nov 2017
178-184 Aigburth Road, Liverpool	Tesco	£100,000 pa (£50 psm or £5.63 psf)	1,991 sq.m (21,441 sq.ft)	Unit in 1970's parade. 5 year lease.	June 2017
Vulcan Park Way, Newton Le Willows	Aldi	£282,994 (£164 psm or £15.25 psf)	1,724 sq.m (18,557 sq.ft)	New build unit. 20 year lease.	April 2017
Whitworth Road, Rochdale	The Food Warehouse by Iceland	£176,998 pa (£169 psm or £15.73 psf)	1,045 sq.m (11,250 sq.ft)	New 15 year lease. Existing Unit.	Dec 2016
Crossley Street, Bolton	Tesco	£413,000 (£151 psm or £10.82 psf)	2,741 sq.m (29,500 sq.ft)	New build unit. 20 year lease.	Sept 2014
Manchester Road, Stockport	Asda	£640,000 (£152 psm or £14 psf)	4,207 sq.m (45,285 sq.ft)	Unit built in 1980's. 20 year lease.	Aug 2014
Heywood Way, Salford	Aldi	£160,000 (£112 psm or £10.46 psf)	1,421 sq.m (15,301 sq.ft)	New build unit. 20 year lease.	Mar 2014
61 Crumpsalls Lane, Manchester	Morrisons	£50,000 (£226 psm or £21.00 psf)	221 sq.m (2,381 sq.ft)	New build unit. 15 year lease. 5 yearly RR linked to RPI.	Aug 2013
Tarvin Bridge, Chester	Aldi	£485,000 pa (£137 psm or £12.70 psf)	3,547 sq.m (38,178 sq.ft)	New build Unit. 20 Year Lease. 5 yearly upward only RR at 2.5%.	Sept 2013
London Road, Northwich	Waitrose	£481,500 pa (£141 psm or £13.12 psf)	3,410 sq.m (36,702 sq.ft)	New build Unit.	Jan 2013

Source: Local Plan Economic Viability Study 2018 Update – Keppie Massie 2018

- 3.10 Rents range between £130 - £215 psm (£12 - £20 psf), and where a particular supermarket sits on that scale depends on location, supermarket type and competition. Between 2013 and 2018, rents have fallen down that range to generally not exceed £162 psm (£15 psf).
- 3.11 Yields in these comparable transactions were between 4.7% and 6.5%.

## Birkenhead PROMIS Retail Report

- 3.12 In September 2021, Property Market Analysis (PMA) published a retail report for Birkenhead, the principal settlement on the east bank of the Mersey, across the estuary from Liverpool. This analysed the primary retail market area of Birkenhead, which extends south to New Ferry/Bebington, west to the fringes of West Kirby, and north past the M53, into Seacombe, Wallasey and Liscard.
- 3.13 The primary retail market area for Birkenhead is modelled by PMA based upon the retail attractiveness of Birkenhead from the surrounding areas.
- 3.14 Birkenhead ranks 66 in terms of the volume of total retail spend available within the primary retail market area and is forecast to experience below average percentage growth in the available pool of retail spending over the forecast period 2020-2025. Diversion of total retail spending to online in 2020 was estimated to be 28.6%, which is marginally below average. This reflects the accelerated shift to online shopping given COVID-19 lockdown restrictions on retail store operation in 2020.
- 3.15 Total retail sales in the UK increased by a very modest 0.5% pa in 2020, compared with 3.4% growth in 2019 (nominal). The PMA latest forecast is based on their Summer 2021 main scenario and comprises a significant rebound in total retail sales of 5.7% pa (real) in 2021, as shops re-open, and a slight moderation in the diversion of non-food retail sales to online. Food and beverage spend in cafes and restaurants, and leisure spending, is also expected to recover some lost ground in 2021/22.
- 3.16 Top achievable prime retail rents in Birkenhead were around £42 psf zone A at end 2020; this implies a cumulative decline in prime rents since end 2017 of -35.4%, compared with the PROMIS average rate of decline of -32.7%. The following table sets out the main retail key performance indicators.

**Table 3.3 - Retail Market Indicators for Birkenhead Area (2021)**

Market conditions - key indicators			
	Centre	PMA Centre Type Average	Retail PROMIS rank
	Birkenhead	Average Weak Town	Rank out of 200, 1=best
Vacant units - Town centre 2020 Q4 (%)	26.7	20.4	190
Vacant units - Town centre 2019 Q4 (%)	27.2	18.4	195
Net balance of Take-Up 2019 Q4 - 2020 Q4 (in-movers minus out-movers)(%)	-0.4	-1.8	35
Prime rents end 2020 (£psf Zone A)	42	34	135
Change end 2000-end 2008 (%pa)	1.8	1.9	
Change end 2008-end 2012 (%pa)	-9.1	-10.2	136
Change end 2012-end 2017 (%pa)	-2.8	-2.2	154
Change end 2017-end 2020 (%pa)	-13.5	-14.6	120
Prime TC Yields (%)	n/a	n/a	n/a
Yield shift (% points)	n/a	n/a	
Yield shift (% points)	n/a	n/a	

Source: Birkenhead PROMIS Retail Report September 2021 – PMA

## WELPS August 2021 – Avison Young

- 3.17 In august 2021, Avison Young wrote the Wirral Employment Land and Premises Study for the Council.
- 3.18 Section 6 of this report tested the viability of a range of office and industrial typologies.
- 3.19 This included some rent and yield assumptions for their typologies for office and industrial property in Wirral:

**Table 3.4 - Wirral office and industrial rent and yield assumptions**

Development Typology	Rent (£psf)	Yield	Build Cost (£psf)	Land Price (per ha)	Development Size (sqm)	Land Requirement (ha)
1. Small Industrial	£5.50	7.50%	£68.38	£250,000	465	0.08
2. Medium Industrial	£5.50	7.50%	£50.26	£250,000	1,858	0.37
3. Large Industrial	£5.50	7.50%	£50.26	£250,000	4,645	0.93
4. Small Offices (Out of Centre/Out of Town)	£10.00	7.50%	£121.14	£250,000	186	0.02
5. Medium Offices (Out of Centre/Out of Town)	£10.00	7.50%	£121.14	£250,000	929	0.09
6. Large Offices (Out of Centre/Out of Town)	£10.00	7.50%	£121.14	£250,000	2,787	0.19
7. Large in-centre Offices	£15.00	7.50%	£159.42	£250,000	3,716	0.12
8. Large Distribution	£5.50	7.50%	£50.26	£250,000	9,290	1.86

Source: Avison Young 2021

## WYG Wirral Retail and Centres Study 2019

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- 3.20 WYG Planning ('WYG') was commissioned by Wirral Council to undertake a Retail and Centres Study for the Metropolitan Borough of Wirral. The key purpose of this Study is to act as the evidence base to assist in the formulation of future development plan policy and land use allocations, as well as providing baseline information to assist in the determination of planning applications for potential retail and leisure development.
- 3.21 As would be expected in smaller centres, the proportion of retail service and financial & business service units in Wirral's district centres is above the national average. The proportion of comparison goods units is lower than average, while the proportion of units given over to convenience goods is broadly in line with the UK average. Vacancies in Bromborough Village and Hoylake are lower than average but is slightly higher in Prenton (Woodchurch Road) at 15% vs a national average of 12%.

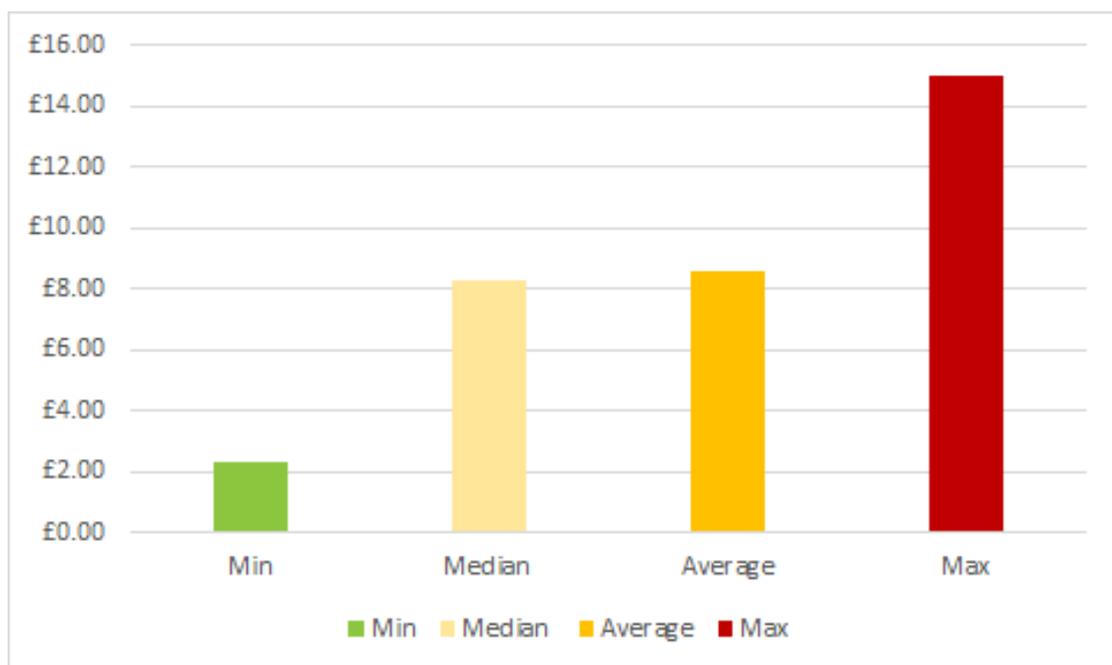
## 4 Commercial and Retail Market Evidence

- 4.1 This section reviews the office (Use Class E(g)), Retail (E(a), E(b)) and industrial (Use Class B2 and B8) markets in Wirral. There are currently no CIL charges in place for new-build office, retail 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 identify any deals for new-build space.

### Office Leasehold Transactions

- 4.3 We reviewed CoStar for evidence of 26 office transactions between July 2019 – September 2021 across Wirral. We illustrate the achieved values for these 26 office transactions in Figure 4.1 over the past 26 months.

**Figure 4.1 - Wirral Office Rental Values Summary £ psf**



Source: AspinallVerdi, CoStar, 2021

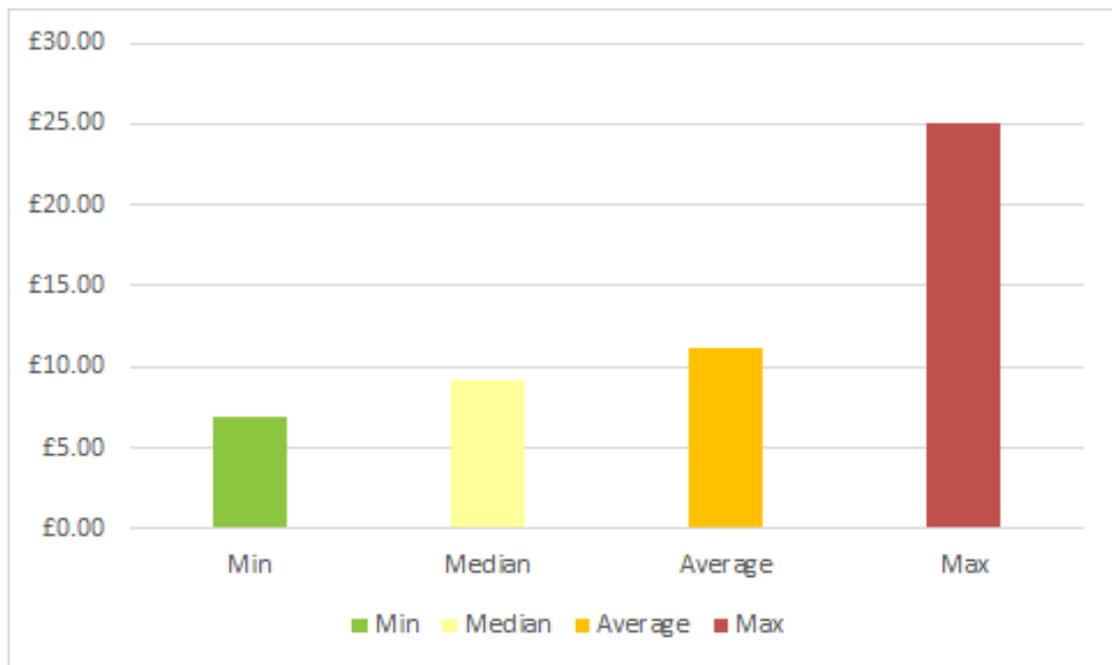
- 4.4 We focused the analysis to July 2019 – September 2021, as earlier values were out of date due to the market moving on. These transactions were in Birkenhead, Wallasey and elsewhere in Wirral.
- 4.5 Rents ranged broadly, between £2.31 – £14.96 psf. The median was £8.25 psf, and the mean is £8.57 psf.

The majority of these rents are 'effective' rents (net of incentives), rather than achieved or 'headline' rents, so this will be taken into account when forming the rental assumptions.

## Office Availability

4.6 Through analysing CoStar, we have identified 24 office units which are currently available in Wirral.

**Figure 4.2 - Wirral Office Availability Summary £ psf**



Source: CoStar/AspinallVerdi

4.7 In terms of our analysis, we have identified the following

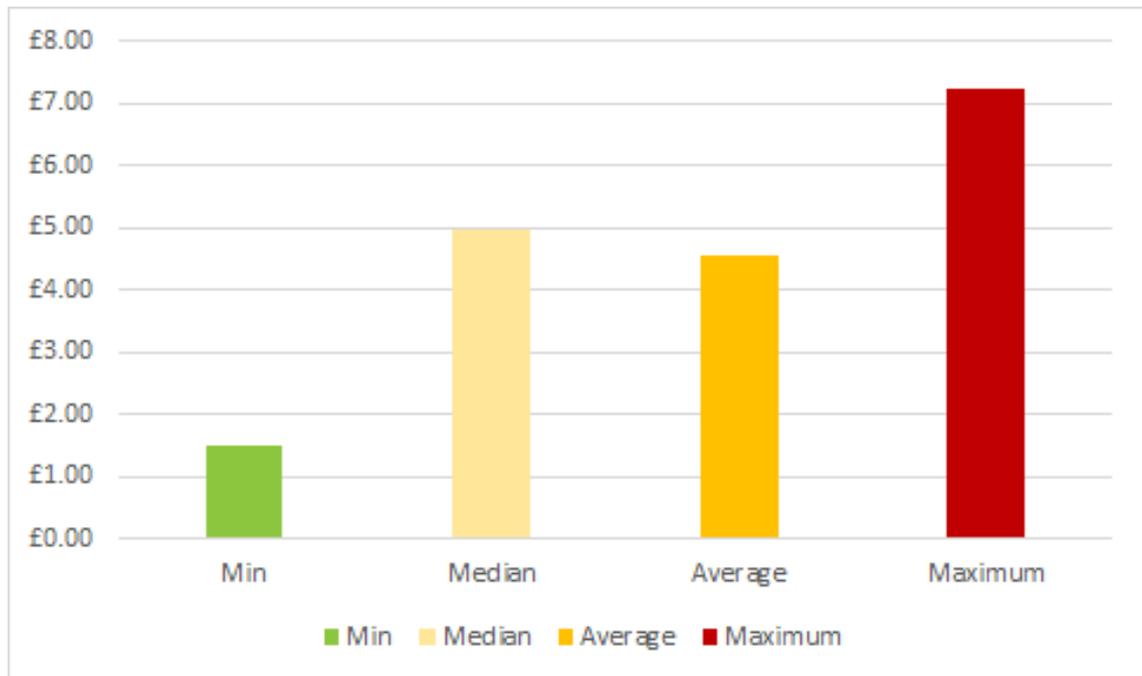
- For Out-of-Town offices, rental values currently range between £6.86 psf (which is the lowest rent we have identified) and £8.00 psf.
- The median is £9.13 psf, which is typical for the higher quality dated offices in the area. The average is £11.14 psf, and this similarity to the median indicated a low skewness factor in the data, lending credibility to these figures.

4.8 Our analysis suggests that asking rents for Grade A office accommodation in the Wirral are over £18.00 psf. The maximum asking rent is £25 psf is for Grade A office space.

## Industrial Transactions

4.9 We have reviewed transactional evidence for industrial properties between July 2019 – September 2021 across Wirral. Our analysis of CoStar identified 54 transactions. Figure 4.3 below provides the range of achieved rents for these industrial properties.

**Figure 4.3 - Wirral Industrial Rental Values Summary £ psf**



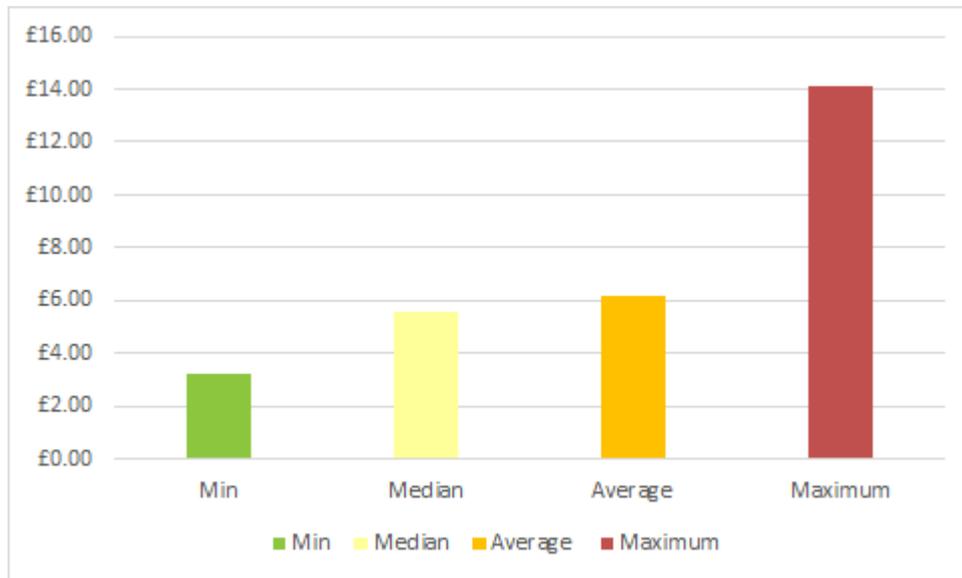
Source: CoStar, AspinallVerdi

- 4.10 The minimum rental value is £1.50 psf, however this is for a very dated, run-down building and is effective rent rather than achieved rent, so the realistic minimum is higher than this.
- 4.11 The average rental value is £4.55 psf. The median is modestly higher than the average, at £4.96 psf, indicating that the data is skewed up slightly.
- 4.12 The relationship between the median and the average indicates there are a high number of transactions clustering around approximately £5,00 psf, and that a few low outliers are skewing the average down. A close study of the date shows this to be true, so more weight should be given to the median when coming to a value assumption for industrial in this case. The maximum rental value transaction was £7.23 psf.

## Industrial Availability

4.13 We analysed the current industrial availabilities on CoStar between July 2019 and September 2021. There are currently 21 available units registered on CoStar.

**Figure 4.4 - Wirral Industrial Availabilities Summary £ psf**



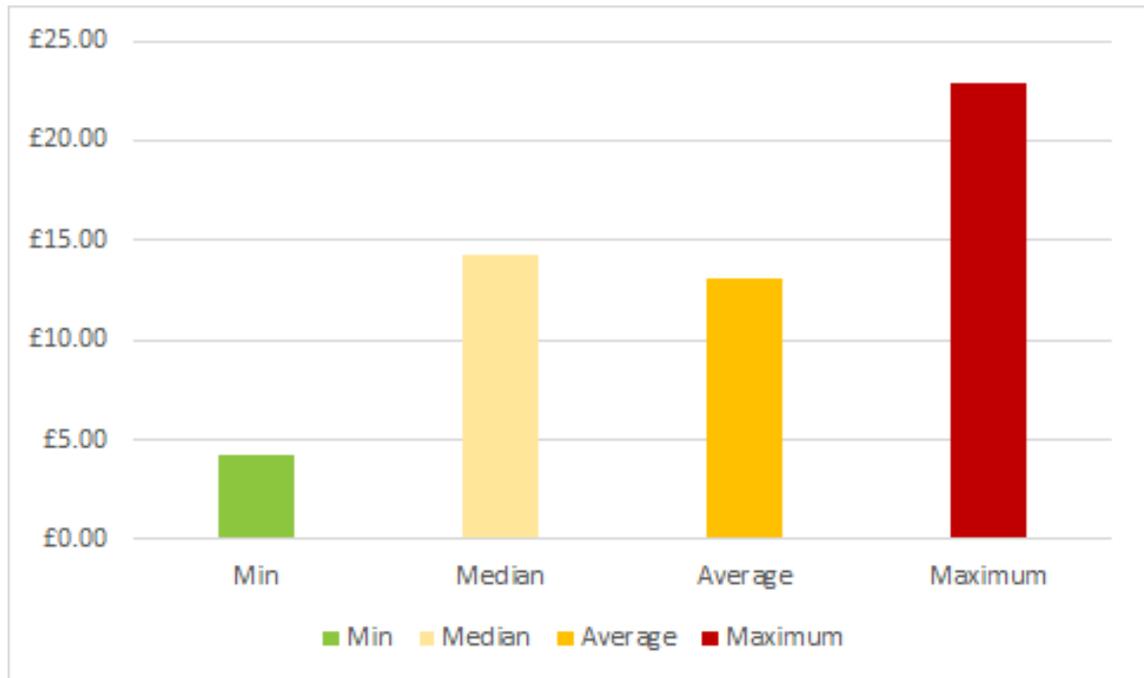
Source: AspinallVerdi/CoStar

- 4.14 The minimum quoting rent is £3.25 psf, only modestly lower than the median of £5.58 psf. The average is £6.21 psf, which as expected is similar to the average but a few pence higher. The maximum is £14.11 psf. This is significantly higher than the average, and is an outlier.

## Retail Transactions

4.15 We have reviewed transactional evidence for retail properties between July 2019 – September 2021 across Wirral. We have identified 39 transactions which have been recorded on EGi, this data should be treated with caution, as it not always clear when a quoted rented is in terms of zone A (ITZA). There was insufficient data on CoStar.

**Figure 4.5 - Wirral Rental Retail Values Summary £ psf**



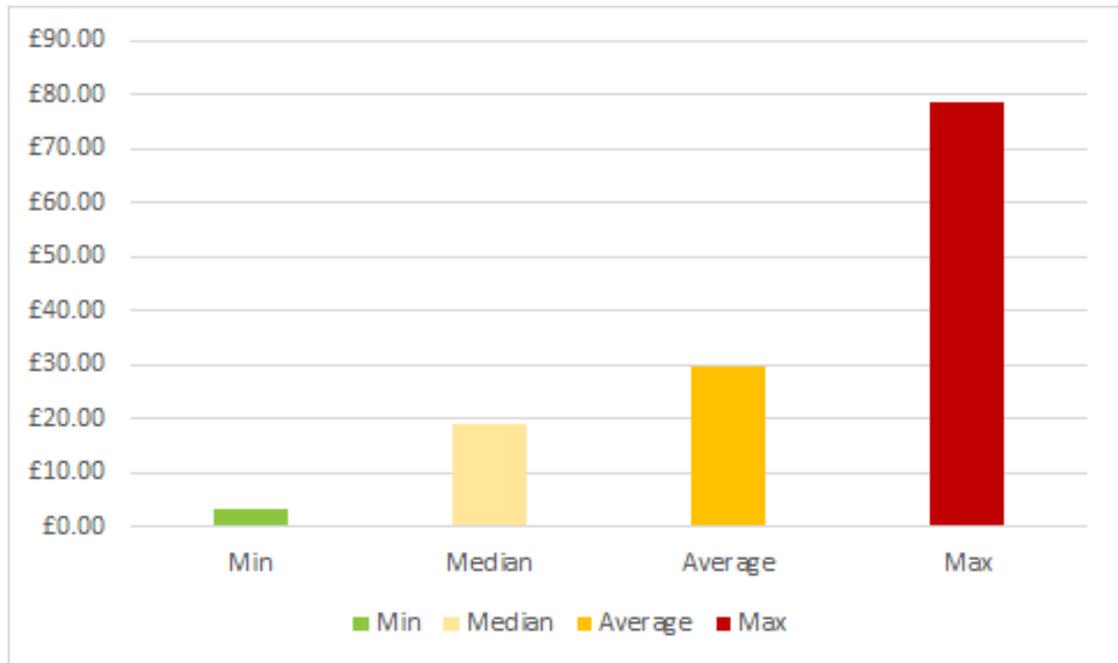
Source: EGi/AspinallVerdi

4.16 The minimum is very low versus the average: £4.25 psf v £13.03 psf. The median is £14.23 psf, which is higher than the average. This indicates that the average is being pulled down by some low value outliers, and this is also inferred by the analysis of the other data we have gathered. The maximum is £22.84 psf, which has been achieved by prime units of modern construction on busy retail parks.

## Retail Availability

4.17 Through analysing EGi, we have identified 108 retail units which are currently available across Wirral. This emphasises the current pressure on retail sales and retailers' requirements.

**Figure 4.6 - Wirral Retail Availabilities Summary £psf**



Source: AspinallVerdi/EGi

4.18 The minimum quoting rent is £3.34 psf. A clear spatial factor is apparent, with the lower values resting in CH44, and CH41 postcodes. The higher values are more dispersed across the Borough. The median is £18.98 psf, notably lower than the average at £29.50 psf. The Maximum is £78.74 psf. We assume that this higher rent is in terms of Zone A (ITZA).

## Hotels

- 4.19 Hotels are difficult to generalise into typologies. There are numerous sectors within the hotel market from budget hotels (e.g. Premier Inn, Travelodge), mid-market (Hilton) through to luxury (Radisson etc). Similarly, there are corporately owned brands including IHG, Accor etc and independently owned hotels (Best Western). There are also a multitude of types from town / city centre blocks to small boutique hotels, heritage conversions and B&Bs and country house hotels.
- 4.20 Within their Local Plan Economic Viability Study 2018 Update, Keppie Massie assumed a per-room value assumption of £100,000.
- 4.21 We have cross-referenced this with recent sales on CoStar from across the north west (see Table 4.1). This is not an exhaustive list, as hotel inclusion in this table is dependent on availability of transaction details such as price paid and date of transaction.

**Table 4.1 - Hotel Market Value Evidence**

Name/address	City/Town	Number of Rooms	Date	Price Paid	Price Per Room	Comments
AC Hotel Manchester Salford Quays, 17 Trafford Rd M5 3AW	Salford	142	17/11/2019	£10,944,588	£77,075	This hotel was built in 2007
Premier Inn, St Mary's Gate S1 4UP	Sheffield	126	01/03/2019	£10,330,000	£81,984	This hotel was built in 2008. The achieved NI Yields is 4.35%
Wrexham Llyndir Hall Hotel BW Signature Colle Llyndir Ln, LL12 0AY	Wrexham	51	04/07/2019	£4,200,000	£82,353	This hotel was built in 1980
Holiday Inn Manchester Central Park, 888 Oldham Rd M40 2BS	Manchester	83	25/02/2019	£7,500,000	£90,361	This hotel was built in 2005The achieved NI Yields is 7.25%
Holiday Inn Manchester City Centre, 25 Aytoun St M13AE	Manchester	298	15/10/2019	£28,900,000	£96,980	This hotel was newbuild 6 years ago, in 2015.
The Mitre Hotel 3 Cathedral Gates, M3 1SW	Manchester	32	05/11/2020	£3,150,000	£98,438	This hotel was built in 1815. The achieved NI Yields is 6.10%

Name/address	City/Town	Number of Rooms	Date	Price Paid	Price Per Room	Comments
Travelodge Warrington Gemini Apollo Park, WA5 7YA	Warrington	71	21/06/2019	£7,868,938	£110,830	This hotel was built in 2011. The achieved NI Yields is 6.00%
Hotel Indigo Liverpool 14-16 Chapel St, L3 9AG	Liverpool	151	17/11/2019	£18,575,055	£123,014	This hotel was built in 2011
Jurys Inn Liverpool 31 Keel Wharf, L3 4FN	Liverpool	310	03/06/2019	£45,430,000	£146,548	This hotel was built in 2008. The achieved NI Yields is 5.50%%

Source: CoStar 2021

- 4.22 The transactions in Table 4.1 are listed in ascending order with reference to the price per room. The most expensive transaction on this basis being of The Jury's Inn Hotel in Liverpool, with a sale price of £45,430,000 and a price per room of £146,548.
- 4.23 The most relevant transactions in respect of our envisaged typology are the Travelodge Warrington Gemini Travelodge Warrington Gemini (£110,830 per bedroom); Wrexham Llyndir Hall Hotel BW (£82,353); Premier Inn, St Mary's Gate, Sheffield (£81,984) and AC Hotel Manchester Salford Quays (£77,075).
- 4.24 Based on the above evidence, we have assumed a headline value of £80,000 per room for hotels.

## Yields from Comparable Transactional Data

- 4.25 We reviewed CoStar evidence dating back 26 months in the Wirral submarket, to get a high-level view of yields in Wirral. 24 months provided insufficient data, so we went back the additional 2 months.

### Office Yields

- 4.26 Based on transactional CoStar evidence analysis, the Net Initial Yield for office averages 9.3%, while ranging between 8% - 10.8%. This aligns with the above CBRE investment yields for good secondary and secondary offices.

### Industrial Yields

- 4.27 Based on transactional CoStar evidence analysis, the average Net Initial Yield for industrial property in Wirral is 6.9%, while ranging between 5.0% - 12.0%. The yields tend to the bottom of

this range, with only few exceptions exceeding a yield of 8%. These figures reconcile with the CBRE property investment yields for September 2021, for good secondary/secondary estate industrial yields. This reflects the fact that the majority of the industrial units in Wirral are secondary in nature.

## Retail Yields

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4.28 Based on transactional CoStar evidence analysis, the Net Initial Yield for all retail in Wirral is on average 11.4%, with a range between 5.2 and 22.5%. However, a few particularly high yields are skewing the results here, and a more typical yield adjusted for these is between 7.5 – 9.8%.

4.29 These outliers are:

- 110 – 112 Church Street, Birkenhead: Sold 03/11/2020 for £50,000, this 1970s £1,129 sqft shop sold for £44.29 psf, with a net initial yield of 17.88%.
- 14 Grange Road West, Birkenhead: this 3,777 sqft shop sold for £70,500 on 03/06/2020, and the net initial yield was 22.50%.
- 205 Grange Road, Birkenhead: this 10,421 sqft property sold for £800,000 on 01/03/2020, producing a net initial yield of 13.63%.
- 329 Old Chester Road, Birkenhead: this 2400 sqft property sold on 01/04/2019 sold for an unconfirmed amount, but the asking price was £299,995. The net initial yield is 17.33%.
- 22 Liscard Way, Wallasey: this 624 sqft property sold on 05/12/2018. No sale price was recorded, but the asking price was £85,000. The net initial yield was 14.12%.

## 5 Commercial and Retail Assumptions and Conclusions

- 5.1 Given the current market and the existing evidence above we have adopted the following retail value assumptions provided in Table 5.1.
- 5.2 COVID has hit achieved rents hard, with them largely reducing on a psf basis compared with the 2018 Keppie Massie report. This has been particularly the case with industrial and office, with retail also being affected. Whilst there is more limited evidence for hotels, they have undoubtedly been impacted by Covid.
- 5.3 Prime industrial and logistics space have yields between 3.75 – 4.6% according to the existing evidence base. The majority of the industrial and logistics space in Wirral is grade B or C, which would mean a significantly higher yield assumption, particularly taking account of local stock (say 7.5%). This would reconcile with the evidence by CBRE and others above.
- 5.4 Based on the range of yields evidenced above, the yield assumption for out-of-town office should be pushed to the higher end of the range at 9%, due to the general quality and less convenient nature of out of town.
- 5.5 Given the comparable evidence for yields in Wirral, the existing evidence, and the general market, the yield assumption for comparison retail will be set at 8.5%, and Convenience retail will be set at 6%.

**Table 5.1 - Value Assumptions**

User	Rent psf	Yield (%)	Rent Free / Void Period (months)
<b>B2/B8</b>	£4.75	7.5%	24
<b>Office (Out-of-Town)</b>	£9.50	9%	12
<b>Retail (Comparison)</b>	£15.00	8.5%	12
<b>Retail (Convenience)</b>	£17.50	6%	12
<b>Hotel</b>	£100,000 per room		

Source: AspinallVerdi (October,2021)

## 6 Results

6.1 In this section of the report we provide details of the results in assessing the viability of the commercial development typologies.

### Industrial (B2/B8)

6.2 Given the market evidence above, we have adopted the following value assumptions for new build industrial units

- Rent - £4.75 psf
- Yield – 7.5%
- Rent Free / Void Period (months) – 24

6.3 In order to illustrate the sensitivity and risk of commercial development we have created a sensitivity table (see Figure 6.1) to illustrate the capital value of Industrial schemes for different rents and yields. The value assumptions contained within Table 5.1 are our baseline assumptions.

**Figure 6.1 - Industrial Capital Value for different Rents and Yields**

Capital Value	545	Rent (£ psf) £4.75									
		£2.75	£3.75	£4.75	£5.75	£6.75	£7.75	£8.75	£9.75	£10.75	£11.75
	5.00%	501	684	866	1,049	1,231	1,413	1,596	1,778	1,960	2,143
	5.25%	475	648	820	993	1,166	1,338	1,511	1,684	1,857	2,029
	5.50%	451	615	779	943	1,107	1,270	1,434	1,598	1,762	1,926
	5.75%	429	585	741	897	1,052	1,208	1,364	1,520	1,676	1,832
	6.00%	409	557	706	854	1,003	1,152	1,300	1,449	1,597	1,746
Yield (%)	6.25%	390	532	674	816	957	1,099	1,241	1,383	1,525	1,667
	7.50%	373	508	644	780	915	1,051	1,186	1,322	1,458	1,593
	6.75%	357	487	617	746	876	1,006	1,136	1,266	1,396	1,525
	7.00%	342	467	591	716	840	965	1,089	1,214	1,338	1,462
	7.25%	329	448	567	687	806	926	1,045	1,165	1,284	1,404
	7.50%	316	431	545	660	775	890	1,005	1,119	1,234	1,349
	7.75%	304	414	525	635	746	856	967	1,077	1,187	1,298
	8.00%	293	399	505	612	718	824	931	1,037	1,144	1,250
	8.25%	282	385	487	590	692	795	897	1,000	1,102	1,205
	8.50%	272	371	470	569	668	767	866	965	1,063	1,162
	8.75%	263	358	454	549	645	740	836	931	1,027	1,122
	9.00%	254	346	438	531	623	715	808	900	992	1,085

Source: AspinallVerdi '211102 Commercial Appraisal\_Beta\_v2'

6.4 Highlighted by the red box is the capital value of this scenario which is £545 psm.

6.5 We calculate that the total gross cost of this industrial scenario is £1,190 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.

6.6 The gross development value (£545 psm) is c.£645 psm lower than the total costs psm of £1,190 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.

6.7 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 industrial development as this would simply add cost to development which could undermine delivery.

## Office (out of town)

6.8 Given the market evidence above, we have adopted the following value assumptions for new build office units

- Rent - £9.50 psf
- Yield – 9%
- Rent Free / Void Period (months) – 12

6.9 In order to illustrate the sensitivity and risk of commercial development we have created a sensitivity table (see Figure 6.2) to illustrate the capital value of Industrial schemes for different rents and yields. The value assumptions contained within Table 5.1 are our baseline assumptions.

**Figure 6.2 - Office Capital Value Sensitivity for different Rents and Yields**

Capital Value	973	Rent (£ psf) £9.50										
		£5.50	£6.50	£7.50	£8.50	£9.50	£10.50	£11.50	£12.50	£13.50	£14.50	
	5.00%	1,059	1,251	1,444	1,636	1,829	2,021	2,214	2,406	2,599	2,791	
	5.25%	1,006	1,188	1,371	1,554	1,737	1,920	2,103	2,285	2,468	2,651	
	5.50%	957	1,131	1,305	1,480	1,654	1,828	2,002	2,176	2,350	2,524	
	5.75%	913	1,079	1,245	1,411	1,578	1,744	1,910	2,076	2,242	2,408	
	6.00%	873	1,032	1,190	1,349	1,508	1,667	1,825	1,984	2,143	2,301	
Yield (%)	6.25%	836	988	1,140	1,292	1,444	1,596	1,748	1,900	2,051	2,203	
	9.00%	6.50%	801	947	1,093	1,239	1,384	1,530	1,676	1,822	1,967	2,113
		6.75%	770	910	1,050	1,190	1,330	1,470	1,609	1,749	1,889	2,029
		7.00%	740	875	1,009	1,144	1,279	1,413	1,548	1,682	1,817	1,952
		7.25%	713	842	972	1,102	1,231	1,361	1,490	1,620	1,750	1,879
		7.50%	687	812	937	1,062	1,187	1,312	1,437	1,562	1,687	1,812
		7.75%	663	784	904	1,025	1,146	1,266	1,387	1,507	1,628	1,749
		8.00%	641	757	874	990	1,107	1,223	1,340	1,456	1,573	1,689
		8.25%	620	732	845	958	1,070	1,183	1,296	1,408	1,521	1,634
		8.50%	600	709	818	927	1,036	1,145	1,254	1,363	1,472	1,581
		8.75%	581	687	792	898	1,004	1,109	1,215	1,321	1,426	1,532
		9.00%	563	666	768	871	973	1,076	1,178	1,280	1,383	1,485

Source: AspinallVerdi ‘211102 Commercial Appraisal\_Beta\_v2’

- 6.10 Highlighted by the red box is the capital value of this scenario which is £973 psm.
- 6.11 We calculate that the total gross cost of this industrial scenario is £2,445 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.
- 6.12 The gross development value (£973 psm) is c.£1,472 psm lower than the total costs psm of £2,445 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.
- 6.13 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 office (development as this would simply add cost to development which could undermine delivery).

## Retail (Comparison)

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- 6.14 Given the market evidence above, we have adopted the following value assumptions for new build retail (comparison) units
- Rent - £15.00 psf
  - Yield – 8.5%
  - Rent Free / Void Period (months) – 12
- 6.15 In order to illustrate the sensitivity and risk of commercial development we have created a sensitivity table (see Figure 6.3) to illustrate the capital value of Industrial schemes for different rents and yields. The value assumptions contained within Table 5.1 are our baseline assumptions.

**Figure 6.3 - Retail (Comparison) Capital Value Sensitivity for different Rents and Yields**

Capital Value	1,636	Rent (£ psf) £15.00										
		£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	
	5.00%	1,925	2,117	2,310	2,502	2,695	2,887	3,080	3,272	3,465	3,657	
	5.25%	1,828	2,011	2,194	2,377	2,560	2,743	2,925	3,108	3,291	3,474	
	5.50%	1,741	1,915	2,089	2,263	2,437	2,611	2,785	2,959	3,133	3,307	
	5.75%	1,661	1,827	1,993	2,159	2,325	2,491	2,657	2,823	2,989	3,155	
	6.00%	1,587	1,746	1,905	2,063	2,222	2,381	2,539	2,698	2,857	3,016	
Yield (%)	6.25%	1,520	1,672	1,824	1,975	2,127	2,279	2,431	2,583	2,735	2,887	
	8.50%	6.50%	1,457	1,603	1,749	1,894	2,040	2,186	2,332	2,477	2,623	2,769
		6.75%	1,400	1,539	1,679	1,819	1,959	2,099	2,239	2,379	2,519	2,659
		7.00%	1,346	1,481	1,615	1,750	1,884	2,019	2,154	2,288	2,423	2,557
		7.25%	1,296	1,426	1,555	1,685	1,814	1,944	2,074	2,203	2,333	2,462
		7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249	2,374
		7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171	2,291
		8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097	2,214
		8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028	2,141
		8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
		8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
		9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946

Source: AspinallVerdi '220207 Commercial Appraisal\_Beta\_v3'

- 6.16 Highlighted by the red box is the capital value of this scenario which is £1,636 psm. The mid-point of the colour spectrum (yellow) is a very 'high-level' capital cost of the scheme. This is 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 £1,334 psm, but not excludes land value.
- 6.17 The gross development value of the scheme (£1,636 psm) is c.£302 psm higher than the total costs psm of the scheme £1,334 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs this retail development scenario is marginally viable.
- 6.18 This decline into unviability is illustrated by the cascading yellow becoming red as rents decrease and/or yields increase. 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. Given this scenario is only marginally viable we would not recommend applying CIL.

## Retail (Convenience)

- 6.19 Given the market evidence above, we have adopted the following value assumptions for new build retail (comparison) units
- Rent - £17.50 psf
  - Yield – 6%
  - Rent Free / Void Period (months) – 0

6.20 In order to illustrate the sensitivity and risk of commercial development we have created a sensitivity table (see Figure 6.4) to illustrate the capital value of Industrial schemes for different rents and yields. The value assumptions contained within Table 5.1 are our baseline assumptions.

**Figure 6.4 - Retail (Convenience) Capital Value Sensitivity for different Rents and Yields**

Capital Value	2,955	Rent (£ psf) £17.50										
		£10.50	£11.50	£12.50	£13.50	£14.50	£15.50	£16.50	£17.50	£18.50	£19.50	
	4.00%	2,659	2,913	3,166	3,419	3,672	3,926	4,179	4,432	4,685	4,939	
	4.25%	2,503	2,741	2,980	3,218	3,456	3,695	3,933	4,171	4,410	4,648	
	4.50%	2,364	2,589	2,814	3,039	3,264	3,489	3,715	3,940	4,165	4,390	
	4.75%	2,239	2,453	2,666	2,879	3,093	3,306	3,519	3,732	3,946	4,159	
	5.00%	2,127	2,330	2,533	2,735	2,938	3,141	3,343	3,546	3,748	3,951	
Yield (%)	5.25%	2,026	2,219	2,412	2,605	2,798	2,991	3,184	3,377	3,570	3,763	
	6.00%	5.50%	1,934	2,118	2,302	2,487	2,671	2,855	3,039	3,223	3,408	3,592
		5.75%	1,850	2,026	2,202	2,379	2,555	2,731	2,907	3,083	3,259	3,436
		6.00%	1,773	1,942	2,111	2,279	2,448	2,617	2,786	2,955	3,124	3,292
		6.25%	1,702	1,864	2,026	2,188	2,350	2,512	2,675	2,837	2,999	3,161
		6.50%	1,637	1,792	1,948	2,104	2,260	2,416	2,572	2,728	2,883	3,039
		6.75%	1,576	1,726	1,876	2,026	2,176	2,326	2,476	2,626	2,777	2,927
		7.00%	1,520	1,664	1,809	1,954	2,099	2,243	2,388	2,533	2,677	2,822
		7.25%	1,467	1,607	1,747	1,886	2,026	2,166	2,306	2,445	2,585	2,725
		7.50%	1,418	1,553	1,688	1,824	1,959	2,094	2,229	2,364	2,499	2,634
		7.75%	1,373	1,503	1,634	1,765	1,895	2,026	2,157	2,288	2,418	2,549
		8.00%	1,330	1,456	1,583	1,710	1,836	1,963	2,089	2,216	2,343	2,469

Source: AspinallVerdi '220207 Commercial Appraisal\_Beta\_v3'

6.21 Highlighted by the red box is the capital value of this scenario which is £2,955 psm. The mid-point of the colour spectrum (yellow) is a very 'high-level' capital cost of the scheme. This is 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 £2,177 psm, but not excludes land value.

6.22 The gross development value of the scheme (£2,955 psm) is c.£770 psm lower than the total costs psm of the scheme £2,177 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs this retail development scenario is viable.

6.23 The sensitivity arrays also show both the 'upside' and 'downside' of rental and yield adjustments. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. Given this scenario is marginally unviable we would not recommend applying CIL.

London | Leeds | Liverpool

Property | Infrastructure | Planning  
Development | Regeneration

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**Aspinall**  
**Verdi** property  
regeneration  
consultants

## Appendix 10 – Site Specific S106 and Infrastructure Cost Schedule

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1		Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
2		Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
3	A	Development Trajectory (# units)	250	-	-	35	45	45	45	45	35	-	-	-	-	-	-	-	-	250
7	B	S106 Contributions *																		
8		[Example sub-headings below - insert / delete row items as required]																		
10		Transport Assessment																		
11		Subsidised bus service	105,625																	
12		Bus stop upgrades, upgrade of existing access and new acce	319,000																	
13		Access road	350,000																	
14		Alternative Open Space contribution	368,500																	
15		Playing pitch contribution	291,000																	
16		Recreational disturbance allowance	70,250																	
17		Indoor Sport	67,750																	
18		Primary Education																		
19		Secondary Education																		
20		Special Education Needs																		
21		MUGA																		
22		Leisure Centre																		
23		Medical centre																		
24		Public Art																		
25		Allotments																		
26		Travel Plan monitoring	27,500																	
27		Library																		
28		Green Belt Mitigation																		
30		[insert rows as required]																		
33		Sub-Total S106	1,599,625																	
34		Per unit	6,399	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!								
36	C	Infrastructure Costs**																		
38		[Example sub-headings below - insert / delete row items as required]																		
40		HV substation	314,000																	
41		Utilities contribution	300,390																	
47		Sub-Total Infrastructure Costs	614,390																	
48		Per unit	2,458	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!								
50		Total (S106+Infrastructure)	2,214,015																	
51		Total per unit	8,856	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!								
53	D	Site Clearance, Decontamination and Remediation (Legacy Costs)																		
55		[Example sub-headings below - insert / delete row items as required]																		
57		Site Clearance / Demolitions																		
58		Decontamination																		
59		Remediation																		
60		Mine workings grouting etc																		
64		Sub-Total Legacy Costs	-																	
65		Per unit	-	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!								
67		Notes																		
68		* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																		
69		** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																		

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1		Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
2		Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
4	A Development Trajectory (# units)	200	-	-	30	50	50	50	20	-	-	-	-	-	-	-	-	-	-	200
7	B S106 Contributions *																			
8	[Example sub-headings below - insert / delete row items as required]																			
10	Transport Assessment																			
11	Subsidised bus service	84,500																		
12	Bus stop upgrades, upgrade of existing access and adopt ac:	133,200																		
13	Alternative Open Space contribution	278,800																		
14	Playing pitch contribution	232,800																		
15	Recreational disturbance allowance	56,200																		
16	Indoor Sport	54,200																		
17	Primary Education																			
18	Secondary Education																			
19	Special Education Needs																			
20	MUGA																			
21	Leisure Centre																			
22	Medical centre																			
23	Public Art																			
24	Allotments																			
25	Travel Plan monitoring	25,000																		
26	Library																			
27	Green Belt Mitigation																			
29	[insert rows as required]																			
32	Sub-Total S106	862,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Per unit	4,314	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!									
35	C Infrastructure Costs**																			
37	[Example sub-headings below - insert / delete row items as required]																			
38	LV main	170,000																		
39	Utilities contribution	300,390																		
45	Sub-Total Infrastructure Costs	470,390	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Per unit	2,352	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!									
48	Total (S106+Infrastructure)	1,333,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Total per unit	6,665	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!									
51	D Site Clearance, Decontamination and Remediation (Legacy Costs)																			
53	[Example sub-headings below - insert / delete row items as required]																			
55	Site Clearance / Demolitions																			
56	Decontamination																			
57	Remediation																			
58	Mine workings grouting etc																			
62	Sub-Total Legacy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	Per unit	-	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!									
65	Notes																			
66	* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																			
67	** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																			

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
			Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
			Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
4	A	Development Trajectory (# units)	1,225	-	-	50	75	100	125	125	150	150	150	150	150	150	-	-	-	-	1,225
7	B	S106 Contributions *																			
8		[Example sub-headings below - insert / delete row items as required]																			
10		Transport Assessment																			
11		Subsidised bus service	517,563																		
12		Thermal Road Bus Stops	140,000																		
13		Riverside path	535,000																		
14		Controlled pedestrian crossing facilities at the junction of Ther	200,000																		
15		Controlled pedestrian crossing facilities at the junction of Port	200,000																		
16		Toucan Crossing Port Causeway/ Thermal Road	90,000																		
17		Dock Road South Footway	125,000																		
18		Dock Road South Cycleway	165,000																		
19		Alternative Open Space contribution	2,156,650																		
20		Playing pitch contribution	1,425,900																		
21		Recreational disturbance allowance	344,225																		
22		Indoor Sport	331,975																		
23		Primary Education	468,000																		
24		Secondary Education																			
25		Special Education Needs																			
26		MUGA																			
27		Leisure Centre																			
28		Medical centre																			
29		Public Art																			
30		Allotments																			
31		Travel Plan monitoring	37,500																		
32		Library																			
33		Green Belt Mitigation																			
34		[Insert rows as required]																			
35																					
36																					
37																					
38		Sub-Total S106	6,736,813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39		Per unit	5,499	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
40																					
41	C	Infrastructure Costs**																			
42		[Example sub-headings below - insert / delete row items as required]																			
43																					
44																					
45		HV substation	3,885,000																		
46		Utilities contribution																			
47																					
48																					
49																					
50																					
51																					
52		Sub-Total Infrastructure Costs	3,885,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53		Per unit	3,171	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
54																					
55		Total (S106+Infrastructure)	10,621,813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56		Total per unit	8,671	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
57																					
58	D	Site Clearance, Decontamination and Remediation (Legacy Costs)																			
59		[Example sub-headings below - insert / delete row items as required]																			
60																					
61																					
62		Site Clearance / Demolitions																			
63		Decontamination																			
64		Remediation																			
65		Mine workings grouting etc																			
66																					
67																					
68																					
69		Sub-Total Legacy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70		Per unit	-	#DIV/0!	#DIV/0!	#DIV/0!	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
71																					
72		Notes																			
73		* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																			
74		** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																			

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
			Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
			Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2035	2035	
4	A	Development Trajectory (# units)	2,200	-					200	250	250	250	250	250	250	250	250	250	250	250	2,200
7	B	S106 Contributions *																			
8		[Example sub-headings below - insert / delete row items as required]																			
10		Transport Assessment																			
11		Alternative Open Space contribution	3,614,800																		
12		Playing pitch contribution	2,560,800																		
13		Recreational disturbance allowance	618,200																		
14		Indoor Sport	596,200																		
15		Primary Education	1,886,736																		
16		Secondary Education																			
17		Special Education Needs																			
18		MUGA																			
19		Leisure Centre																			
20		Medical centre																			
21		Public Art																			
22		Allotments																			
23		Travel Plan monitoring	22,500																		
24		Library																			
25		Green Belt Mitigation																			
27		[insert rows as required]																			
30		Sub-Total S106	9,299,236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31		Per unit	4,227	#DIV/0!																	
33	C	Infrastructure Costs**																			
35		[Example sub-headings below - insert / delete row items as required]																			
36		Supporting access infrastructure	10,059,555																		
37		Supporting access infrastructure grant	- 10,059,555																		
38		EHV substation	6,857,501																		
44		Sub-Total Infrastructure Costs	6,857,501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45		Per unit	3,117	#DIV/0!																	
47		Total (S106+Infrastructure)	16,156,737	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48		Total per unit	7,344	#DIV/0!																	
50	D	Site Clearance, Decontamination and Remediation (Legacy Costs)																			
52		[Example sub-headings below - insert / delete row items as required]																			
54		Site Clearance / Demolitions																			
55		Decontamination																			
56		Remediation																			
57		Mine workings grouting etc																			
61		Sub-Total Legacy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62		Per unit	-	#DIV/0!																	
64		Notes																			
65		* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																			
66		** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																			

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1		Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
2		Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2035	2035	
4	A Development Trajectory (# units)	449	-		50	50	50	58	23		89	86	43							449
7	B S106 Contributions *																			
8	[Example sub-headings below - insert / delete row items as required]																			
10	Transport Assessment																			
11	s278 SUDS	250,262																		
12	Open space contribution	100,000																		
13	Playing pitch contribution	100,000																		
14	Recreational disturbance allowance	81,000																		
15	Indoor Sport																			
16	Primary Education	275,000																		
17	Secondary Education																			
18	Special Education Needs																			
19	MUGA																			
20	Leisure Centre																			
21	Medical centre																			
22	Public Art																			
23	Allotments																			
24	Travel Plan monitoring	91,250																		91,250
25	Employment and Skills Monitoring Plan	18,000																		
26	Library																			
27	Green Belt Mitigation																			
28	[insert rows as required]																			
31																				
32	Sub-Total S106	915,512	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Per unit	2,039	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!				#DIV/0!
34																				
35	C Infrastructure Costs**																			
37	[Example sub-headings below - insert / delete row items as required]																			
38	Primary substation	2,376,216																		
39	Primary substation	-2,376,216																		
43																				
44	Sub-Total Infrastructure Costs	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Per unit	0	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!				#DIV/0!
46																				
47	Total (S106+Infrastructure)	915,512	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total per unit	2,039	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!				#DIV/0!
49																				
50	D Site Clearance, Decontamination and Remediation (Legacy Costs)																			
52	[Example sub-headings below - insert / delete row items as required]																			
54	Site Clearance / Demolitions																			
55	Decontamination																			
56	Remediation																			
57	Mine workings grouting etc																			
60																				
61	Sub-Total Legacy Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	Per unit	-	#DIV/0!	#DIV/0!	-	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!				#DIV/0!
63																				
64	Notes																			
65	* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																			
66	** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																			

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
			Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Total (check)
			Year [amend as required]	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
4	A	Development Trajectory (# units)	1,400	-		50	100	125	125	125	125	125	125	125	125	125	125	125	125	125	1,400
7	B	S106 Contributions *																			
8		[Example sub-headings below - insert / delete row items as required]																			
10		Transport Assessment																			
11		Removal of flyovers	8,100,000																		
12		Removal of flyovers grant	- 8,100,000																		
13		Implementation of at grade links to access Regeneration Area	9,241,469																		
14		Implementation of at grade links to access Regeneration Area -	- 9,241,469																		
15		Alternative Open Space contribution	2,477,600																		
16		Playing pitch contribution	1,629,600																		
17		Recreational disturbance allowance	393,400																		
18		Indoor Sport	379,400																		
19		Primary Education	2,625,024																		
20		Secondary Education																			
21		Special Education Needs																			
22		MUGA																			
23		Leisure Centre																			
24		Medical centre																			
25		Public Art																			
26		Allotments																			
27		Travel Plan monitoring	27,500																		
28		Library																			
29		Green Belt Mitigation																			
31		[insert rows as required]																			
34		Sub-Total S106	7,532,524																		
35		Per unit	5,380	#DIV/0!	#DIV/0!	#DIV/0!															#DIV/0!
37	C	Infrastructure Costs**																			
39		[Example sub-headings below - insert / delete row items as required]																			
41		HV substation	3,370,000																		
48		Sub-Total Infrastructure Costs	3,370,000																		
49		Per unit	2,407	#DIV/0!	#DIV/0!	#DIV/0!															#DIV/0!
51		Total (S106+Infrastructure)	10,902,524																		
52		Total per unit	7,788	#DIV/0!	#DIV/0!	#DIV/0!															#DIV/0!
54	D	Site Clearance, Decontamination and Remediation (Legacy Costs)																			
56		[Example sub-headings below - insert / delete row items as required]																			
58		Site Clearance / Demolitions																			
59		Decontamination																			
60		Remediation																			
61		Mine workings grouting etc																			
65		Sub-Total Legacy Costs																			
66		Per unit		#DIV/0!	#DIV/0!	#DIV/0!															#DIV/0!
68		Notes																			
69		* These are social infrastructure costs and other S106 contributions required e.g. Health centres, Schools etc.																			
70		** These are infrastructure costs which are over and above 'normal' BCIS build costs and 'normal' 15% externals allowance e.g. Spine Roads, Electricity Substation reinforcements etc.																			