

Addendum Report

Selby Local Plan & CIL Viability Assessment



Selby District Council

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Contents

Executive Summary

Report

1	Introduction	1
	January 2021 Conclusions and Recommendations	2
2	National Policy Context	4
3	Local Policy Context	6
	Key Policies Impacting Viability	6
4	Viability Assessment Method	9
	BLV Caveats for Decision Making	9
5	Residential Assumptions	11
	Residential Existing Evidence Base	11
	Housing Market Value Zones	11
	Residential Typology Assumptions	13
	Residential Value Assumptions	13
	Initial Payments	14
	Residential Cost Assumptions	15
	Construction Costs	15
	Other Cost Assumptions	16
	Profit Assumptions	17
	Benchmark Land Value Assumptions	17
6	Residential Viability Results	20
7	Strategic Sites Appraisals	30
	Strategic Site Viability Results	30
	Strategic Sites Summary	32
	RAG Rating Summary	40
8	Conclusions and Recommendations	41
	Best Practice	42

Tables & Figures

Table 1.1 – Recommended Affordable Housing Rates (January 2021)	2
Table 1.2 – Strategic Sites Viability & Deliverability (January 2021)	3
Table 3.1 - Key Policies Directly Impacting Viability	6
Figure 5.1 – Selby Housing Value Zones (2022)	12
Table 5.1 – Wards by Value Zone	12
Table 5.2 – Selby Residential Value Assumptions £ (June 2022)	13
Table 5.3 – Selby Residential Value Assumptions £ psm (June 2022)	14
Table 5.4 – Residential Appraisals Initial Cost Assumptions	14

Table 5.5 – Build Cost Assumptions	15
Table 5.6 – Other Cost Assumptions	16
Table 5.7 – Profit and Finance Assumptions	17
Table 5.8 – Benchmark Land Value Assumptions	19
Table 6.1-Typologies A: F High Value Area-Brownfield	21
Table 6.2 - Typologies G:N High Value Area – Greenfield	22
Table 6.3 - Typologies O:T Low Value Area – Brownfield	23
Table 6.4 - Typologies U: AB Lower Value Area – Greenfield	24
Table 6.5 - Typologies AC:AF High Value Zone - Older Persons Housing	25
Table 6.6 – RLV Surplus over the BLV for Schemes J: N	27
Table 8.1 – Strategic Site Viability Summary	41

Appendices

Appendix 1 – Policies Matrix

Appendix 2 – Typologies Matrix

Appendix 3 – Land Market Paper (Redacted Version)

Appendix 4 – Residential Market Paper

Appendix 5 – Residential Appraisals

Appendix 6 – Strategic Site Appraisals (Redacted/Excluded)

Executive Summary

- ES 1 AspinallVerdi has been appointed by Selby District Council (SDC, the Council, the Local Planning Authority (LPA) as the context requires) to assess the viability of the emerging local plan and review the Community Infrastructure Levy (CIL) Charging Schedule having regard to the cumulative impact on development of Local Plan policies.
- ES 2 As a previous stage to this commission, we prepared a Local Plan and CIL Viability Assessment dated January 2021 (the “original” report) to provide a robust and sound evidence base for the adoption for the new Local plan and the CIL Charging Schedule to be updated. This report and the Draft Preferred Options Local Plan, were subject to public consultation.
- ES 3 Following feedback from the consultation, the Local Plan has been updated and a new Local Plan: Publication Version Consultation 2022 has been produced. We have therefore updated our viability assessment to reflect the changes to the draft local plan. We have also taken the opportunity to update the costs and values included in our appraisals. This addendum sets out what has changed since our previous assessment.
- ES 4 One of the key recommendations from our previous study was that the Council should consider removing the CIL Charging Schedule, due to concerns that it could not viably be implemented for many uses. Following discussions with the Council and the findings of our original report, we have therefore omitted testing the viability of CIL Charging at this stage.

National Policy Context

- ES 5 Our financial viability appraisal has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- ES 6 We identify in the January 2021 report the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability and referred to the Levelling up and Regeneration Bill. This is explained further in Section 2.

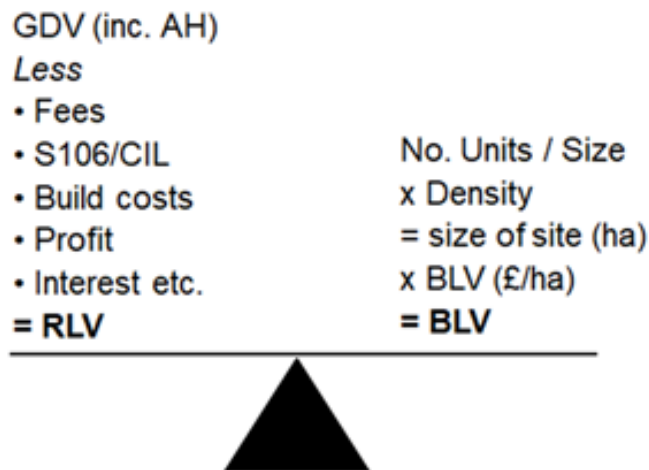
Local Policy Context

- ES 7 This is set out in our January 2021 report and has not changed for the purposes of this Addendum report.

Viability Assessment Method

ES 8 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in Section 4 – Viability Assessment Method, of the January 2021 Viability report.

Figure ES.1 – Balance between RLV and BLV



Source: AspinallVerdi © Copyright

ES 9 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 10 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 in the policies matrix.

ES 11 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 Market Values and Existing Use Values (EUV), the size of the hypothetical scheme and the development density assumption.

ES 12 The RLV less BLV results in an appraisal ‘balance’ which should be interpreted as follows:

- If the ‘balance’ is positive (RLV > BLV), then the development is viable with the level of policy contributions included in the appraisals. We describe this as being ‘viable for plan making purposes herein’.

- If the 'balance' is negative ($RLV < BLV$), then the level of policy is 'not viable for plan making purposes' and the planning obligations and/or affordable housing targets should be reviewed.
- ES 13 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.
- ES 14 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. It also de-emphasises the BLV in each typology and helps to consider viability 'in-the-round' i.e. in the context of sales values, development costs, contingency and developer's profit, which make up the appraisal inputs.
- ES 15 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g. sloping topography or limited access etc.) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site in accordance with the PPG. This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

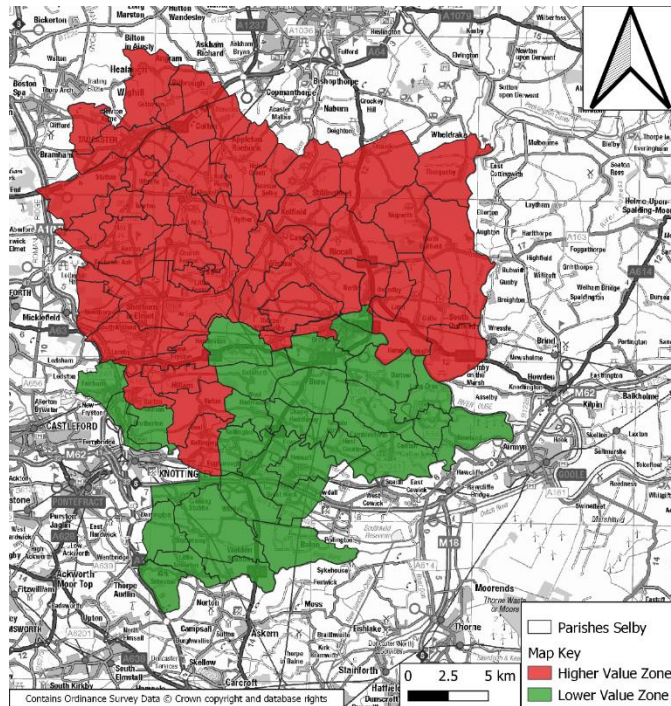
Residential Appraisal Assumptions

- ES 16 Our detailed residential appraisal assumptions are set out in detail in section 5 below. We have updated them, as appropriate, for this current Addendum report.
- ES 17 Residential typologies were developed taking into account the following:
- Site allocations and likely development
 - Site Density Assumptions - Policy SG2 and SG8
 - Biodiversity Net Gain and Local Nature Recovery Strategy cost – Policy NE5
 - ECV costs – Policy EM3 and NE7
 - Affordable Housing – Policy HG7
 - Housing Mix based on HEDNA (including First Homes) – Policy HG6
 - M4 (2) and M4(3) – Policy HG6

- Unit sizes based on Nationally Described Space Standards – Market Evidence

ES 18 These are appraised by reference to the two housing value zones defined in our June 2022 Residential Market Paper – Appendix 4 as follows:

Figure ES.2 – Selby Housing Value Zones (2022)



Source: AspinalVerdi

ES 19 We have allowed for the following policy design requirement costs within our appraisal assumptions:

Table ES.2 – Design Requirement Cost Assumptions

Item	Cost	Comments
EV Charging Points	+£1,000 per house and +£10,000 per 4 flats.	This reflects the Climate Change Policy
Net Biodiversity Costs	£231 per unit – brownfield £1,212 per unit – greenfield	Net Biodiversity Costs based on DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).

Item	Cost	Comments
M4(2) Category 2 Housing	+£521 per unit	M4(2) Category 2 – Accessible and Adaptable housing Based on DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157 (all units).
M4(3) Category 3 - Wheelchair Adaptable dwellings	+£10,111 per unit	M4(3) Category 3 - Wheelchair Adaptable dwellings
Part L / FHS	£4,847 per unit	Cost covers Future Homes and Buildings Standards. Requirement for homes built from 2025 to produce 75%-80% less carbon emissions.

ES 20 The main changes to the assumptions from the January 2021 report to this current Addendum are:

- Inclusion of an additional strategic site and appraisal – Appraisal SSG. This represents Allocation SELB-B – Industrial Chemicals Ltd. This is a site of 450no. units in the lower value zone upon brownfield land.
- Testing of CIL viability omitted due to previous recommendations.
- Have reflected amendments to the Housing Value Zones following our June 2022 Residential Market Paper – Appendix 4.
- Residential values have been updated as per the June 2022 Residential Market Paper – Appendix 4.
- BCIS Construction Costs have been updated for May 2022.
- The latest S106/Infrastructure costs have been used – provided by the council and landowners/site promoters.

Residential Viability Results

ES 21 We set out below the results of our viability appraisals for our generic residential typologies.

ES 22 Note that in the discussion below we have rounded the values for ease of interpretation and for ease of reference, the results are batched by market area and greenfield/brownfield typologies and follow our typologies matrix.

ES 23 We have also applied a CIL rate of £0 per acre as per the previous recommendation from our January 2021 viability report conclusions.

Typologies A: F High Value Area - Brownfield

ES 24 We have appraised 6 x brownfield typologies within the high value area ranging from 8 units to 300 units.

ES 25 **All of these schemes are all viable for plan making purposes including 0 - 20% affordable housing, £0 CIL and S106 costs that range between £7,300 per unit and £14,600 per unit. The 8-unit scheme in isolation has a 0% affordable housing target with the rest having 20%.**

ES 26 The 8-unit scheme and the 50-unit scheme result in RLVs of over £530,000 per acre (8-unit scheme providing £567,000) and a significant surplus over their BLVs. The 8-unit scheme's surplus amounted to £267,000 per acre and the 50-unit scheme's surplus equalling £235,000. These are the most viable schemes. The 8-unit scheme is the most viable due to there being no affordable housing on the small site. The 50-unit scheme is highly viable because we assume Median BICS costs for this size scheme and the S106 are more modest (£11,200 per unit) compared to the 100+ unit schemes (£14,600 per unit).

ES 27 The 25-unit scheme results in a RLV of over £386,000 per acre with a surplus of £86,000 per acre. These are less viable than the other schemes due to the effect of Median build costs for this typology. It does, however, have a lower S106 assumption of £7,300 per unit.

ES 28 The 100-unit, 200-unit and 300-unit schemes provide RLVs of over £410,000 per acre and therefore a surplus of over £110,000 per acre.

Typologies G: N High Value Area – Greenfield

ES 29 We have appraised 8 x greenfield typologies within the high value area ranging from 8 units to 300 units, including designated rural area¹ and rural exception site typologies.

ES 30 **All schemes are all viable with the exception of scheme I which is not viable with 100% affordable housing, £0 CIL rate (as recommended in our previous report) and S106 costs of £100 per unit. The remaining schemes are viable with 0 – 20 % affordable housing (0% for Scheme G), £0 CIL Rate and S106 costs ranging between £100 - £14,600 per unit.**

¹ The designated rural area (DRA) typology is for completeness. We understand that there are no DRA's in the Selby District currently.

- ES 31 We have tested 3 x 8-unit typologies; a standard 8-unit scheme with 0% affordable housing, a designated rural area (DRA) scheme with 20% affordable housing and a rural exception site (RES) with 100% affordable housing. The RES typology is assumed to be an entry level exception site, we have therefore tested this typology for 100% First Homes.
- ES 32 The standard 8-unit scheme typology (G) has the highest RLV at £492,000 per acre which provides a £242,000 per acre surplus over the BLV of £250,000 per acre. This is due to the absence of affordable housing.
- ES 33 The DRA typology H provided a RLV of £282,000 per acre which provides a surplus over the BLV of £31,500 per acre with the applied affordable housing target which makes it generally viable. The scheme is susceptible to an increase in build costs (a 4% increase would lead to a negative balance when RLV – BLV £ per acre). The scheme is viable however in planning terms.
- ES 34 The RES typology provided a RLV of (£192,000) per acre [negative RLV] and thus a deficit of (£273,000) per acre under the BLV which makes the scheme unviable for plan making purposes with a 100% Intermediate affordable housing policy.
- ES 35 We also tested typologies for Scheme J – N with 25, 50, 100, 200 and 300 units at 20% affordable housing. The RLV of these schemes varied between £336,000 per acre (25 units) and £465,000 per acre (50 units).

Typologies O: T Low Value Area – Brownfield

- ES 36 We have appraised 6 x brownfield typologies within the lower value zone ranging from 8 units to 300 units.
- ES 37 **These typologies are generally viable with 5% affordable housing requirements, £0 CIL and S106 costs between £7,300 per unit and £14,600 per unit, with the exception of the 100-unit scheme which is marginal.**
- ES 38 Schemes 50, 200 & 300 units are viable with a RLV in excess of the BLV of £230,000 per acre.
- ES 39 The 8-unit scheme was initially marginal in terms of viability when we applied the housing mix (providing by the council) from the typology matrix in our appraisal. We found that a housing mix of 50/50 of larger private market units (4-5 beds) enables viability (as per Table 6.3). We believe this to be appropriate as a developer is likely to apply this mix if it proves to be more profitable and would only deliver a small number of house-types on a smaller scheme.
- ES 40 The 25-unit scheme (typology P) has the smallest surplus as it includes 5% affordable housing as well as median BCIS costs. We adjusted the mix by one unit type to improve the viability of

this scheme given the median BCIS costs in the lower value zone. Although with such a small surplus the scheme shows the inability to withstand any increases in S106/Infrastructure costs.

- ES 41 The 50-unit scheme is the most viable with a RLV of over £310,000 per acre and a surplus of £83,000 per acre. This is due to the lower quartile BCIS costs assumed and a lower S106 cost (£11,200 per unit) compared to the 100+ unit typologies (£14,600 per unit).
- ES 42 The 200+ unit schemes are also viability with 5% affordable housing unlike the 100-unit scheme which is marginal due to the high S106/Infrastructure costs. The 100-unit scheme would be viable with larger private sector unit types incorporated within its housing mix which would offset the higher costs.
- ES 43 Although the 200+ unit schemes have similar S106/Infrastructure costs, they benefit from economies of scale and thus show viability. However, with a low infrastructure ratio, these 2 schemes are also unable to withstand infrastructure cost rises.

Typologies U: AB Lower Value Area – Greenfield

- ES 44 We have appraised 8 x greenfield typologies within the lower value zones ranging from 8 units to 300 units. This includes a designated rural area and rural exception site typologies.
- ES 45 The typologies are generally viable including the 8-unit typology including 0% affordable housing (median BCIS costs), £0 CIL and £10,000 per unit S106 costs. The 25-unit+ schemes are also viable including 10% affordable housing and £7,300 - £14,600 per unit S106 costs.**
- ES 46 The 8-unit RES scheme is not viable with 100% affordable housing, £100 per unit S106 costs and £0 CIL. The 8-unit DRA scheme is viable with 10% affordable housing (median BCIS costs), £0 CIL and £100 per unit S106 costs.**
- ES 47 The RES typology is assumed to be an entry level exception site, we have therefore tested this typology for 100% First Homes. In RES areas, housing is only permitted in exceptional circumstances, land owners' expectations will therefore be significantly lower. For the RES we adopted a lower BLV of £10,000 per plot which equates to £81,000 per acre. The RLV however was in the negative of (£163,000) per acre showing the scheme to be unviable due to build costs.
- ES 48 The 8-unit DRA scheme provides a RLV of £195,000 per acre with £15,000 surplus above the BLV. The scheme was initially marginal in viability when we applied the housing mix (providing by the council) from the typology matrix in our appraisal. We found that a housing mix with larger private market units enabled viability; a developer is more likely to build larger units if they are more profitable.

ES 49 The schemes with 25 + units are all viable with RLVs over £195,000 per acre. The 50-unit scheme is the most viable with the highest surplus over the BLV of £108,000 per acre. For the 25-units scheme, we similarly updated the housing mix to allow for viability given the usage of median BCIS costs in the lower value zone.

ES 50 The 100 + unit schemes surpluses vary between £17,000 - £32,000 per acre which is viable but sensitive to a rise in costs.

Typologies AC:AF High Value Zone - Older Persons Housing

ES 51 We have tested an Age Restricted / Sheltered Housing typology and an Extra Care / Supported Living typology in both a greenfield and brownfield site. It is assumed that these typologies will predominantly be delivered in the high value area.

ES 52 **All of these typologies are unviable with 20% affordable housing, £0 CIL, and £100 per unit S106 costs.**

ES 53 These typologies produce negative land values and are therefore unviable. The RLV are all less than £500,000 (Extra Care typologies being less than £900,000) per acre and have significant deficits. The greenfield schemes become viable if affordable housing is reduced to 10% on the age restricted / sheltered housing typology and 10% in the extra care / supported living typology.

ES 54 The brownfield schemes remain unviable even when affordable housing is reduced to 0%

Strategic Site Appraisal Results

ES 55 This section sets out the summary of our updated site-specific appraisal modelling results for 5 x strategic sites which by virtue of their size, would have a significant impact on the overall housing numbers in the Plan if they were unable to be delivered.

ES 56 These include the following (our references):

- SSB - 1,270 units - Cross Hills (Higher Value Zone)
- SSC - 1,400 units - Eggborough West (Lower Value Zone)
- SSD - 2,800 units - Church Fenton (Higher Value Zone)
- SSF - 3,250 units - Heronby (Higher Value Zone)
- SSG - 450 units - ICL (Lower Value Zone)

RAG Rating Summary

Cross Hills (SELB-BZ)	The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however, a rise in infrastructure costs may make it marginal.
Eggborough West (EGGB-Y)	The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however the site is vulnerable to increases in S106/Infrastructure costs.
Church Fenton	Provides the highest surplus compared to the other strategic sites and highest infrastructure cover ratio, therefore provides the lowest delivery risk.
Heronby (STIL - D)	This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery and is able to withstand infrastructure cost increases more than other sites.
ICL (SELB-B)	This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery

Conclusions and Recommendations

ES 57 Based on our appraisals we confirm that the following affordable housing rates are viable across Selby District:

- High Value Area: 20% affordable housing
- Low Value Area – Greenfield – 10%
- Low Value Area – Brownfield – 5%
- Extra Care / Sheltered Housing – 0%

ES 58 The above rates are viable when CIL is set at £0 psm. We would therefore recommend that for the Local Plan to come forward at the above levels of affordable housing, CIL should be removed.

ES 59 The strategic sites are all viable for plan making purposes with 20% affordable housing, £0 CIL and S106 costs that range between £XXXX - £XXXX per unit.

ES 60 We recommend that, in accordance with best practice, the Local Plan is monitored to ensure viability and delivery across the property market cycle(s).

Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters herein, in particular data on land values within the area. In this respect we have established a Land Value database which should be maintained.

1 Introduction

- 1.2 AspinallVerdi has been appointed by Selby District Council (SDC, the Council, the Local Planning Authority (LPA) as the context requires) to assess the viability of the emerging local plan and review the Community Infrastructure Levy (CIL) Charging Schedule having regard to the cumulative impact on development of Local Plan policies.
- 1.3 As a previous stage to this commission, we prepared a Local Plan and CIL Viability Assessment dated January 2021 (the “original” report) to provide a robust and sound evidence base for the adoption for the new Local plan and the CIL Charging Schedule to be updated. This report and the Draft Preferred Options Local Plan, were subject to public consultation.
- 1.4 Following feedback from the consultation, the Local Plan has been updated and a new Local Plan: Publication Version Consultation 2022 has been produced. We have therefore updated our viability assessment to reflect the changes to the draft local plan. We have also taken the opportunity to update the costs and values included in our appraisals. This addendum sets out what has changed since our previous assessment.
- 1.5 One of the key recommendations from our previous study was that the Council should consider removing the CIL Charging Schedule, due to concerns that it could not viably be implemented for many uses. Following discussions with the Council and the findings of our original report, we have therefore omitted testing the viability of CIL Charging at this stage.
- 1.6 In carrying out our review of the Local Plan, we have had regard to the cumulative impact on development of the Local Plan policies.

Section:

Contents:

Section 2 -
National Policy
Context

This section sets out the statutory requirements for Local Plan and CIL viability including the NPPF, CIL Regulations and PPG website.

Section 3 - Local
Policy Context

This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability. The assumptions we have made to mitigate such policies are set out in the following sections.

Section 4 –
Viability
Assessment
Methodology

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.

Section:	Contents:
Sections 5 – Residential Assumptions	We set out the residential assumptions used in our appraisals and deal with the rationale behind the costs assumed within our residential typologies.
Section 6 - Residential Viability Results	This section sets out the results of our appraisal modelling for the residential sector with a viability and deliverability analysis of each of the strategic sites.
Section 7 – Strategic Site Appraisal	This section sets out the results of the strategic site appraisal modelling. It also provides our Red-Amber-Green analysis of the viability and deliverability of the sites.
Section 8 – Conclusions and Recommendations	This section sets out our conclusions and recommendations with the appropriate affordable housing rates for the different value zones.

January 2021 Conclusions and Recommendations

- 1.7 This section sets out our conclusions and recommendations from the January 2021 Viability Report where we reviewed the viability of the emerging local plan and CIL Charging Schedule to ascertain the appropriate affordable housing rates.
- 1.8 We concluded that CIL should be removed to allow the Local Plan to come forward at the affordable housing levels set out in the below table.

Table 1.1 – Recommended Affordable Housing Rates (January 2021)

Value Zone/Housing Type	Affordable Housing Rate
High Value Area	20%
Low Value Area - Greenfield	10%
Low Value Area - Brownfield	5%
Extra Care / Sheltered Housing	0%

Source: AspinallVerdi

- 1.9 Table 1.2 summarises the viability and delivery risks for the strategic sites in the district based on our January 2021 findings.

Table 1.2 – Strategic Sites Viability & Deliverability (January 2021)

Strategic Sites	Viability Delivery Risk
Eggborough West	Low viability and delivery risk as site promoters/ land owners have been transparent regarding land values and therefore offers more certainty regarding viability.
Church Fenton	Low viability and delivery risk as site promoters/ land owners have been transparent regarding land values and therefore offers more certainty regarding viability.
Cross Hills	A positive RLV but at £20,000 per acre – unlikely that the scheme would come forward at this RLV.
Burn Airfield	BLV information not provided. Thus, there is greater uncertainty regarding delivery in compliance with affordable housing levels.
Escrick	Neither land value or S106/Infrastructure cost information were shared. This made this site the riskiest in terms of viability and deliverability.

Source: AspinallVerdi

- 1.10 As part of this addendum update report, we have not been instructed to revisit the Burn Airfield or Escrick strategic sites.

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 In our January 2021 report, we identify the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This includes sections on:
- National Planning Policy Framework
 - Planning Practice Guidance for Viability
 - Planning Practice Guidance for CIL
 - Planning for the Future and Changes to the Current Planning System
- 2.3 None of the above has particularly changed with the exception of the publication of the Levelling Up and Regeneration Bill.

Levelling Up and Regeneration Bill

- 2.4 The Planning for the Future White Paper included proposals to reform CIL and the current system of planning obligations as a nationally set, value-based flat rate charge (the “Infrastructure Levy”).
- 2.5 The aim is for the new Levy to raise more revenue than under the current system of developer contributions and delivery at least as much – if not more – on site affordable housing as at present. The reform is to capture a greater share of the uplift in land value that comes with development.
- 2.6 The Department of Levelling Up, Housing and Communities (DLUHC) introduced the Levelling Up and Regeneration Bill to Parliament on 11 May 2022, which includes proposals for the Infrastructure Levy.
- 2.7 The Bill sets out the framework for the new Levy and the detailed design will be delivered through Regulations² (to follow).
- 2.8 The Levy will be charged on the value of property when it is sold and applied above a minimum threshold. Levy rates and minimum thresholds will be set and collected locally, and local authorities will be able to set different rates within their area. The rates will be set as a percentage of gross development value rather than based on floorspace.
- 2.9 The detail of different elements of the new Infrastructure Levy will need to be set in Regulations, following consultation which is still to take place. The aim is to introduce the Levy through a “test

² Policy paper, Levelling Up and Regeneration: further information, Published 11 May 2022 - [Levelling Up and Regeneration: further information - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/papers-and-policies/levelling-up-and-regeneration)

and learn” approach. This means it will be rolled out nationally over several years, allowing for careful monitoring and evaluation, in order to design the most effective system possible.

- 2.10 Sites permitted before the introduction of the new Levy will continue to be subject to their CIL and Section 106 requirements.
- 2.11 For the purposes of our viability assessment, we have ignored the proposed reforms as it is too early to take them into account but they will need to be kept under review.

3 Local Policy Context

- 3.1 This section sets out the local policy context for our viability assessment
- 3.2 Selby District Council has a number of adopted policy documents that form the Development Plan for the District these are:
- Selby District Core Strategy Local Plan (2013)
 - Selby District Local Plan (2005)
- 3.3 These Local Plans will be replaced by the emerging Local Plan to 2040. We have reviewed the Local Plan: Publication Version 2022. A detailed policies matrix of has been prepared and is provided in Appendix 1. We have listed below the most relevant policies with have a direct impact on viability.

Key Policies Impacting Viability

- 3.4 These policies are set out in Table 3.1.

Table 3.1 - Key Policies Directly Impacting Viability

Key Policy	Policy Contents	Impact on Viability
Policy SG9 - Design	<p>Development Proposals supported will facilitate social inclusion, promote user friendly environment, safe secure spaces and provide private amenity space.</p> <p>High levels of sustainability are achieved with implications of climate change assessed.</p> <p>Adequate access and internal roads are provided with improvements and connections to existed spaces and infrastructure including provision of wildlife and public art integration in major development schemes.</p>	High Impact: Development Costs
Policy SG13: Planning Applications and the Historic Environment	<p>Proposals with harm to a designated heritage asset or conservation areas will only be supported when it clearly outweighs the public benefit of said proposal. Proposals with an effect on heritage assets or conservations areas should conserve or enhance elements of significance.</p>	Medium Impact – Development Values and Land Values
Policy IC1 - Infrastructure Delivery	<p>Developments are required to demonstrate capacity within infrastructure and provide additional or improved infrastructure as necessary.</p> <p>Including digital and communications infrastructure which should be integrated into the design. Provision should be available at first occupation and support access to FTTP (Full Fibre to Premises) Broadband</p>	High Impact – Development Costs

Key Policy	Policy Contents	Impact on Viability
	as a minimum, or the fastest technical available emerging technology where viable.	
Policy IC2 - Protection of Existing Community Facilities	<p>Development proposals which result in the loss of existing community facilities will only be supported where an assessment shows that the facilities and its land is surplus to requirements or no longer financially viable.</p> <p>Or if the replacement, redevelopment for an alternative community are better suited or if the replacement facilities are better provided elsewhere.</p>	High Impact – S106/CIL Costs
Policy IC3 – Protection and Creation of New Open Space, Sport and Recreation Provision	<p>Proposals for residential development of 10 dwellings or more should enhance the quantity, quality and accessibility of recreation open space through recreation open space at a rate of 37 square metres.</p> <p>Loss or replacement of sports/recreation facilities will only be supported where: a satisfactory replacement or alternative facilities are provided or if existing spaces are surplus to requirements.</p>	Medium Impact – Development Costs
Policy IC6 - Sustainable Transport, Highway Safety and Parking	To deliver a suitable transport network which supports sustainable travel, accessible to all, and helps to deliver net zero carbon emission across Selby District.	High – Development Costs (S106/S278)
Policy HG6 - Creating the Right Type of Homes	<p>A wide range of housing types/sizes in NDSS compliance.</p> <p>35 dwellings per hectare within the Selby Urban Area, Tadcaster, Sherburn in Elmet</p> <p>30 dwellings per hectare in Tier 1 villages and the proposed new settlement</p> <p>25 dwellings per hectare in tier 2 villages</p> <p>20 dwellings per hectare in the Smaller Villages and the Countryside.</p> <p>On developments over 10 dwellings in size, 6% of new homes are built to M4(3) 'wheelchair user' standard.</p>	High – Typologies Matrix
Policy HG7 - Affordable Housing	<p>Affordable homes on windfall developments of 11 or more dwellings or where the site area is greater than 0.5 hectares. Minimum rates are:</p> <p>High Value Area – Greenfield / Brownfield – 20%</p> <p>Low Value Area – Greenfield – 10%</p> <p>Low Value Area – Brownfield – 5%</p> <p>Extra Care / Sheltered Housing – 0%</p>	High – Typologies Matrix

Key Policy	Policy Contents	Impact on Viability
	At least 25% of the affordable dwellings must be First Homes	
Policy HG11 - Older Persons and Specialist Housing	Where developments fall within use class C3, affordable housing will be required.	High – Development Typologies
Policy NE2 - Protect and Enhance Green and Blue Infrastructure	The Council will seek to protect, maintain, enhance and, where possible, restore and extend Selby District's green and blue infrastructure assets. This is done by protecting/enhancing functionality and connectivity of green and blue infrastructure/ increasing connectivity of habitats, improving access to green space and in line with Policy NE5 (waterbodies).	Medium – Development Costs
Policy NE3 - Biodiversity Net Gain	The district's wildlife will be protected and enhanced by supporting proposals that deliver at least a 10% net gain in biodiversity for ecological networks.	Medium – Development Costs
Policy NE7 - Air Quality	Developments must no result in further significant air quality deterioration, increase the number of people exposed to poor air quality and conflict with elements of an Air Quality Action Plan (AQAP). Developments will only be permitted if the impact on air quality is acceptable	Medium – Development Costs (EV Charging Points)

Source: Selby District Council Draft Publication Local Plan 2022

4 Viability Assessment Method

- 4.1 In this section of the January 2021 report, we set out our methodology to establish the viability of the various land uses and development typologies under the following sub-headings:
- The Harman Report (June 2012)
 - RICS Guidance
 - Guidance on Premiums/Land Value Adjustments
 - HCA Transparent Viability Assumptions (August 2010)
 - Mayor of London CIL (January 2012)
 - Greater Norwich CIL (December 2012)
 - Sandwell CIL (December 2014)
 - Parkhurst Road v SSCLG & LBI (2018)
 - HCLGC Land Value Capture Principal Report
 - Brownfield / Greenfield Land Economics
 - Land Economics
 - Hope Value
 - Viability Modelling Best Practice
 - How to Interpret the Viability Appraisals
 - Sensitivity Analysis
 - BLV Caveats
- 4.2 This is inclusive of professional guidance that we have had regard to in undertaking the financial viability appraisals and outlying importance principles of land economics.
- 4.3 Cross-reference should be made back to Section 2 of the January 2021 report in regards especially to the guidance for EUV, premium and profit.

BLV Caveats for Decision Making

- 4.4 It is worth restating the BLV caveats for decision making here.
- 4.5 The BLVs contained herein are for 'high-level' Local Plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLVs included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.
- 4.6 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.

- 4.7 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.

5 Residential Assumptions

- 5.1 This section of the January 2021 report set out our initial assumptions in relation to the costs and values for the residential typologies to be appraised.
- 5.2 We have since updated our residential market paper in June 2022 (see Appendix 4). The costs and values have been updated, as appropriate, for this current Addendum report.
- 5.3 This section deals with the rationale behind the costs assumed within our residential typologies.

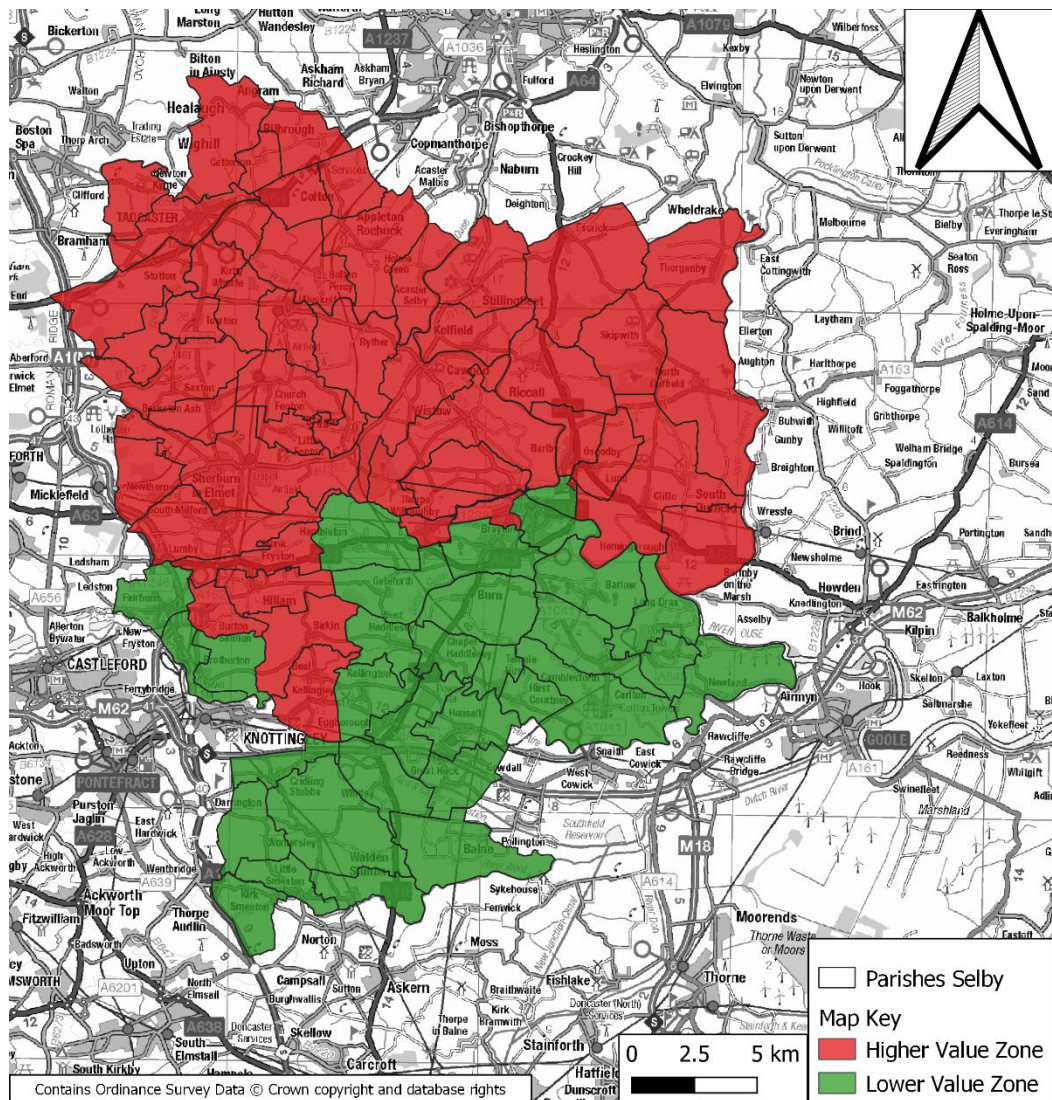
Residential Existing Evidence Base

- 5.4 A substantial number of studies were reviewed in our January 2021 Viability Report including:
- DTZ Economic Viability Appraisal 2009 and Affordable Housing Small Sites Threshold Testing 2010;
 - PBA CIL Viability Study(s), 2013 and 2014;
 - GL Hearn, Strategic Housing Market Assessment (SHMA), 2015;
 - Strategic Housing Land Availability Assessment, (SHLAA) 2020;
 - CPV Viability Case Study(s), 2017;
 - AspinallVerdi, Reviewing Affordable Housing Targets - Initial Strategic Advice, January 2018;
 - AspinallVerdi, Selby District Council Local Plan (Site Allocations) Viability Assessment, October 2018.
- 5.5 These studies have informed our baseline assumptions.

Housing Market Value Zones

- 5.6 Our June 2022 Residential Market Paper recommended the 2-value zone approach adopted in our 2021 assessment was retained. However, the zoning was updated to reflect recent market evidence. This considered:
- The existing evidence base and the heat maps and choropleth maps contained in previous market research;
 - CIL Charging Schedule Map currently adopted;
 - Updated new-build achieved values;
 - Updated second-hand achieved values;
 - The Index of Multiple Deprivation.
- 5.7 Figure 5.1 shows our housing value zones by parishes:

Figure 5.1 – Selby Housing Value Zones (2022)



Source: AspinallVerdi

5.8 We provide a breakdown of the wards by value zone in Table 5.1.

Table 5.1 – Wards by Value Zone

Higher Value Zone Wards	Lower Value Zone Wards
Cawood & Wistow, Escrick, Monk Fyston, Riccall, Selby West, Sherburn in Elmet, South Milford, Tadcaster, Thorpe Willoughby	Byram Brotherton, Camblesforth Carlton, Derwent, Eggborough, Hambleton, Selby East, Whitley

Source: AspinallVerdi

5.9 Selby East has been moved to the lower value zone whilst Thorpe Willoughby has been moved to the higher value zone since our previous study. This reflects the previous evidence base and local market knowledge.

Residential Typology Assumptions

5.10 The detailed typologies are set out in the Typologies Matrix included at Appendix 2.

Residential Value Assumptions

5.11 The June 2022 Residential Market Paper (Appendix 4) provides the background to the updated marked housing value assumptions presented below. These have had regard to:

- Our housing market zones – second hand values
- New build (achieved and asking) market evidence
- Floor area assumptions.

5.12 Table 5.2 sets out our absolute value (£) assumptions for each property type across the 2 value zones.

Table 5.2 – Selby Residential Value Assumptions £ (June 2022)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£155,000	£135,000
2 bed Flat	60	£170,000	£150,000
1 bed House	60	£190,000	£175,000
2 bed House	70	£220,000	£190,000
3 bed House	90	£280,000	£235,000
4 bed House	120	£340,000	£315,000
5 bed House	145	£405,000	£350,000

Source: AspinallVerdi "220623 Selby Residential Value Assumptions_v0.1

5.13 Table 5.3 sets out our value (£ psm) assumptions for each property type across the value areas.

Table 5.3 – Selby Residential Value Assumptions £ psm (June 2022)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£3,100	£2,700
2 bed Flat	60	£2,833	£2,500
1 bed House	60	£3,167	£2,917
2 bed House	70	£3,143	£2,714
3 bed House	90	£3,111	£2,611
4 bed House	120	£2,833	£2,625
5 bed House	145	£2,793	£2,414

Source: AspinallVerdi “220623 Selby Residential Value Assumptions_v0.1

Initial Payments

- 5.14 Table 5.4 below shows the “up-front” costs prior to or at start on site. **The changes between the January 2021 report and the August 2022 Addendum report are highlighted in bold.**

Table 5.4 – Residential Appraisals Initial Cost Assumptions

Item	Assumption	Comments
Planning Application Professional Fees and reports	Allowance for typology	Generally, 5 times statutory planning fees (x 3-4 for larger sites)
Statutory Planning Fees	Based on national formula	
CIL	Assumed a £0 psm CIL	Following recommendations from January 2021 report.
Typologies – Site Specific S106	Appraisals include an allowance of between £100 and £14,600 per dwelling depending on size and type of development.	Based on S106 monitoring data provided by the Council.
Strategic Sites - Site Specific S106	Cross Hills (SELB-BZ) - £XXXX per unit Eggborough West (EGGB-Y) - £XXXX per unit	We have consulted with land owners, site promoters and developers of the strategic sites who have provided some information in regards to S106 and infrastructure costs, where none have been provided, we have used average figures.

Item	Assumption	Comments
	<p>Church Fenton (SSD) - £XXXX per unit</p> <p>Heronby (STIL - D) - £XXXX per unit</p> <p>ICL (SELB-B) - £XXXX per unit</p>	<p>These have been updated based on consultations in 2022.</p>

Residential Cost Assumptions

5.15 The development costs applied in our appraisals are evidenced (where necessary) and set out below.

Construction Costs

5.16 Table 5.5 below summarises our build cost assumptions.

Table 5.5 – Build Cost Assumptions

Item	Cost	Comments
Demolition / Site Clearance		No cost for site clearance, demolition or remediation
Strategic Site Infrastructure Costs	<p>Cross Hills (SSB) - £XXXX (£XXXX per unit)</p> <p>Eggborough West (SSC) - £XXXX (£XXXX per unit)</p> <p>Church Fenton (SSD) - £XXXX (£XXXX per unit)</p> <p>Heronby (SSF) - £XXXX (£XXXX per unit)</p> <p>ICL (SSG) - £XXXX (£XXXX per unit)</p>	<p>Details regarding site infrastructure costs have been provided by the site promoters/landowners for strategic sites.</p> <p>These have been updated based on consultations in 2022.</p>
Estate Housing	<p>£1,073 psm Lower Quartile BCIS;</p> <p>£1,208 psm Median BCIS</p>	<p>These have been updated for May 2022.</p> <p>Selby (5 years) Lower – Median BCIS depending on scale.</p> <p>The lower quartile was adopted for schemes over 50 units as volume house builders are likely to deliver these schemes at a lower rate due to economies of scale.</p>

Item	Cost	Comments
Flats	£1,211 psm Lower Quartile BICS £1,359 psm Median BICS	As above. These have been updated for May 2022.
External Works	15%	For the purposes of our appraisal, we have used 15% for external works, which we consider is a more than sufficient enough allowance.
EV Charging Points	+£1,000 per house and +£10,000 per 4 flats.	This reflects the Climate Change Policy
Net Biodiversity Costs	£231 per unit – brownfield £1,212 per unit - greenfield	Net Biodiversity Costs based on DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).
M4(2) Category 2 Housing	+£521 per unit	M4(2) Category 2 – Accessible and Adaptable housing Based on DCLG Housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157 (all units).
M4(3) Category 3 - Wheelchair Adaptable dwellings	+£10,111 per unit	M4(3) Category 3 - Wheelchair Adaptable dwellings
Part L / FHS	£4,847 per unit	Cost covers Future Homes and Buildings Standards. Requirement for homes built from 2025 to produce 75%-80% less carbon emissions.
Contingency	3% of the above construction costs	For specific abnormal costs or ground conditions

Source: AspinallVerdi

Other Cost Assumptions

5.17 Table 5.6 below summarises all the other costs which have factored into the appraisals.

Table 5.6 – Other Cost Assumptions

Item	Cost	Comments
Professional Fees	6.5%	Based on the average of FVA evidence.
Disposal Costs	3% (Marketing & Disposal) 1% (Sale Agents) 0.25% (Sales Legal Fees – market housing) £10,000 (Sales Legal Fees – affordable housing)	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).
Finance Costs	6.5% interest rate	Based on the average of FVA evidence.

Source: AspinallVerdi

Profit Assumptions

5.18 Table 5.7 sets out the overhead and profit assumptions for the appraisals.

Table 5.7 – Profit and Finance Assumptions

Item	Cost	Comments
Profit on Market Sales	20%	With sensitivities between 15% and 21%
Profit on Affordable Housing	6%	

Source: AspinallVerdi

Benchmark Land Value Assumptions

5.19 The Benchmark Land Values (BLV) for the generic typologies have not changed since the January 2021 Viability report. Our BLV assumptions are set out for reference in Table 5.8. The approach and analysis of the land market from which our assumptions derive are set out in the 2020 Land Market Paper – Appendix 3.

5.20 We have engaged with the landowners of the strategic sites and have been provided with the following BLVs for the strategic sites (rounded).

- Cross Hills (SELB-BZ) - £XXXX per net acre
- Eggborough West (EGGB-Y) - £XXXX per net acre
- Church Fenton (SSD) - £XXXX per net acre
- Heronby (STIL-D) - £XXXX per net acre

- ICL (SELB-B) - £XXXX per acre
- 5.21 Church Fenton provided an EUV of £XXXX per *gross* acre. Based on a gross area of 238.87 acres and a net area of 197.68 acres we calculate this to be £XXXX per acre on a net basis.
- 5.22 The landowners from Heronby have confirmed a BLV of 10 x EUV at £XXXX per gross acre. This equates to approximately £XXXX per net acre.
- 5.23 The BLV for ICL has been derived from a Financial Viability Statement submitted provided by consultants JLL. The value equates to approximately £XXXX. The landowner has confirmed that they are content that this represents an acceptable minimum land value.
- 5.24 Our appraisals for the strategic sites have been run based on these values.
- 5.25 The benchmark land values for the generic typologies are set out in the table below.

Table 5.8 – Benchmark Land Value Assumptions

Typology	Location	Greenfield / Brownfield	EUV -					Uplift Multiplier x [X] x [Y]%	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross) (rounded)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Higher Value Area	Greenfield	£9,000	£22,200	75%	£12,000	£29,600	20.8	£250,000	£617,800
Residential	Lower Value Area	Greenfield	£8,500	£21,000	75%	£11,333	£28,000	15.9	£180,000	£444,800
Residential	Higher Value Area	Brownfield*	£250,000	£617,800	100%	£250,000	£617,800	20%	£300,000	£741,300
Residential	Lower Value Area	Brownfield*	£200,000	£494,200	100%	£200,000	£494,200	15%	£230,000	£568,300

** The Brownfield evidence is subject to a wide variance due to the wide range of existing uses for brownfield sites

The BLVs in the above table are for 'high-level' plan viability purposes and should be read in the context of the viability report and specifically the context and caveats therein.

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.

6 Residential Viability Results

- 6.1 We set out below the results of our viability appraisals for our generic residential typologies. The main changes to the assumptions from the January 2021 to this current Addendum report are as follows:
- Testing of CIL viability omitted due to previous recommendations.
 - Have reflected amendments to the Housing Value Zones following our revised Residential Market Paper – Appendix 4
 - Residential values have been updated as per the June 2022 Residential Market Paper – Appendix 4.
 - BCIS Construction Costs have been updated for May 2022.
 - Updated appraisals reflecting our latest typology matrix.
- 6.2 The appraisals are all listed below including the summary tables accompanying them.
- 6.3 Note that in the discussion below we have rounded the values for ease of interpretation and for ease of reference, the results are batched by market area and greenfield/brownfield typologies and follow our typologies matrix.
- 6.4 We have also applied a CIL rate of £0 per acre as per the previous recommendation from our January 2021 viability report conclusions.

Table 6.1-Typologies A: F High Value Area-Brownfield

Scheme Ref:	A	B	C	D	E	F
No Units:	8	25	50	100	200	300
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Development Scenario:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	Median BCIS	0	0	0
Total GDV (£)	£2,192,000	£6,030,203	£12,060,407	£23,141,609	£46,283,218	£69,424,828
Policy Assumptions						
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	69%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%
CIL (£ psm)	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0
b-total CIL+S106+Infrastructure (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's						
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	31%	27%	30%	28%	28%	28%
Developers Profit Total (£)	£438,400	£1,129,012	£2,258,024	£4,331,297	£8,662,593	£12,993,890
Land Value KPI's						
RLV (£/acre)	£567,040	£386,176	£534,771	£414,054	£425,410	£430,233
RLV (£/ha)	£1,401,157	£954,241	£1,321,419	£1,023,127	£1,051,188	£1,063,107
RLV (% of GDV)	15%	11%	16%	13%	13%	13%
RLV Total (£)	£320,264	£681,601	£1,887,741	£2,923,221	£6,006,790	£9,112,345
BLV (£/acre)	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
BLV (£/ha)	£741,300	£741,300	£741,300	£741,300	£741,300	£741,300
BLV Total (£)	£169,440	£529,500	£1,059,000	£2,118,000	£4,236,000	£6,354,000
Surplus/Deficit (£/acre) [RLV-BLV]	£267,040	£86,176	£234,771	£114,054	£125,410	£130,233
Surplus/Deficit (£/ha)	£659,857	£212,941	£580,119	£281,827	£309,888	£321,807
Surplus/Deficit Total (£)	£150,824	£152,101	£828,741	£805,221	£1,770,790	£2,758,345
Plan Viability comments	Viabile	Viabile	Viabile	Viabile	Viabile	Viabile

Table 6.2 - Typologies G:N High Value Area – Greenfield

Scheme Ref:	G	H	I	J	K	L	M	N
No Units:	8	8	8	25	50	100	200	300
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	Designated Rural Area	RES	0	0	0	0	0
Total GDV (£)	£2,192,000	£1,929,665	£902,193	£6,030,203	£12,060,407	£23,141,609	£46,283,218	£69,424,828
Policy Assumptions		0%	0%					
AH Target % (& mix)	0%	20%	100%	20%	20%	20%	20%	20%
Affordable Rent:	69%	69%	0%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	0%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	100%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£800	£800	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
b-total CIL+S106+Infrastructure (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPIs		0.0%	0.0%					
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	6%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	31%	29%	9%	27%	30%	28%	28%	28%
Developers Profit Total (£)	£438,400	£361,284	£54,132	£1,129,012	£2,258,024	£4,331,297	£8,662,593	£12,993,890
Land Value KPIs		£0	£0					
RLV (£/acre)	£491,760	£281,579	£192,290	£336,950	£464,488	£361,247	£370,938	£375,027
RLV (£/ha)	£1,215,138	£695,782	£475,150	£832,604	£1,147,751	£892,642	£916,587	£926,692
RLV (% of GDV)	15%	14%	-21%	12%	16%	13%	13%	13%
RLV Total (£)	£324,037	£278,313	£190,060	£893,837	£1,912,918	£2,975,474	£6,110,578	£9,266,920
BLV (£/acre)	£250,000	£80,939	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000
BLV (£/ha)	£617,750	£617,750	£200,000	£617,750	£617,750	£617,750	£617,750	£617,750
BLV Total (£)	£164,733	£247,100	£80,000	£514,792	£1,029,583	£2,059,167	£4,118,333	£6,177,500
Surplus/Deficit (£/acre) [RLV-BLV]	£241,760	£31,579	£273,229	£86,950	£214,488	£111,247	£120,938	£125,027
Surplus/Deficit (£/ha)	£597,388	£78,032	£675,150	£214,854	£530,001	£274,892	£298,837	£308,942
Surplus/Deficit Total (£)	£159,303	£31,213	£270,060	£179,045	£883,335	£916,307	£1,992,244	£3,089,420
Plan Viability comments	Viabile	Viabile	Not Viabile	Viabile	Viabile	Viabile	Viabile	Viabile

Table 6.3 - Typologies O:T Low Value Area – Brownfield

Scheme Ref:	O	P	Q	R	S	T
No Units:	8	25	50	100	200	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower
Development Scenario:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Skewed house types to larger units to improve viability given Median BCIS costs	Skewed house types to larger units to improve viability given Median BCIS costs	0	Marginal due to relatively high S106 costs. Would be viable with larger private sector unit types	0	0
Total GDV (£)	£2,860,000	£7,207,559	£11,541,367	£22,208,590	£44,417,180	£66,625,769
Policy Assumptions						
AH Target % (& mix):	0%	5%	5%	5%	5%	5%
Affordable Rent:	69%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0
b-total CIL+S106+Infrastructure (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's						
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	20%	20%	20%	20%	20%
Developers Profit (% on costs)	27%	27%	29%	28%	28%	28%
Developers Profit Total (£)	£532,000	£1,423,304	£2,271,857	£4,371,565	£8,743,131	£13,114,696
Land Value KPI's						
RLV (£/acre)	£254,298	£230,875	£313,206	£221,777	£231,716	£236,021
RLV (£/ha)	£628,370	£570,492	£773,932	£548,010	£572,570	£583,208
RLV (% of GDV)	6%	7%	11%	8%	9%	9%
RLV Total (£)	£167,565	£475,410	£1,289,886	£1,826,700	£3,817,130	£5,832,081
BLV (£/acre)	£230,000	£230,000	£230,000	£230,000	£230,000	£230,000
BLV (£/ha)	£568,330	£568,330	£568,330	£568,330	£568,330	£568,330
BLV Total (£)	£151,555	£473,608	£947,217	£1,894,433	£3,788,867	£5,683,300
Surplus/Deficit (£/acre) [RLV-BLV]	£24,298	£875	£83,206	-£8,223	£1,716	£6,021
Surplus/Deficit (£/ha)	£60,040	£2,162	£205,602	-£20,320	£4,240	£14,878
Surplus/Deficit Total (£)	£16,011	£1,802	£342,669	-£67,734	£28,263	£148,781
Plan Viability comments	Viable	Viable	Viable	Marginal	Viable	Viable

Table 6.4 - Typologies U: AB Lower Value Area – Greenfield

Scheme Ref:	U	V	W	X	Y	Z	AA	AB
No Units:	8	8	8	25	50	100	200	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable housing	Designated Rural Area	RES - 100% First Homes	Median BCIS costs	0	0	0	0
Total GDV (£)	£1,900,000	£2,228,838	£90,219	£8,965,117	£11,207,735	£21,567,180	£43,134,359	£64,701,539
Policy Assumptions		0%	0%					
AH Target % (& mix)	0%	10%	100%	10%	10%	10%	10%	10%
Affordable Rent:	69%	69%	0%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	0%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	10%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£800	£800	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
b-total CIL+S106+Infrastructure (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPIs		0.0%	0.0%					
Developers Profit (% on GMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	6%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	27%	27%	3%	26%	28%	27%	27%	27%
Developers Profit Total (£)	£380,000	£434,114	£5,413	£1,356,607	£2,168,714	£4,173,131	£8,346,262	£12,519,392
Land Value KPIs								
RLV (£/acre)	£197,187	£195,384	-£82,175	£202,254	£288,677	£197,095	£207,678	£211,941
RLV (£/ha)	£487,250	£482,793	-£203,055	£499,789	£713,321	£487,023	£513,172	£523,707
RLV (% of GDV)	7%	9%	-90%	6%	11%	8%	8%	8%
RLV Total (£)	£129,933	£193,117	-£81,222	£416,474	£1,188,868	£1,623,409	£3,421,145	£5,237,065
BLV (£/acre)	£180,000	£180,000	£80,939	£180,000	£180,000	£180,000	£180,000	£180,000
BLV (£/ha)	£444,780	£444,780	£200,000	£444,780	£444,780	£444,780	£444,780	£444,780
BLV Total (£)	£118,608	£177,912	£80,000	£370,650	£741,300	£1,482,600	£2,965,200	£4,447,800
Surplus/Deficit (£/acre) [RLV-BLV]	£17,187	£15,384	-£163,114	£22,254	£108,677	£17,095	£27,678	£31,941
Surplus/Deficit (£/ha)	£42,470	£38,013	-£403,055	£54,989	£268,541	£42,243	£68,392	£78,927
Surplus/Deficit Total (£)	£11,325	£15,205	-£161,222	£45,824	£447,568	£140,809	£455,945	£789,265
Plan Viability comments	Viabile	Viabile	Not Viabile	Viabile	Viabile	Viabile	Viabile	Viabile

Table 6.5 - Typologies AC:AF High Value Zone - Older Persons Housing

Scheme Ref:	AC	AD	AC	AF
No Units:	55	55	60	60
Location / Value Zone:	Higher	Higher	Higher	Higher
Development Scenario:	Brownfield	Greenfield	Brownfield	Greenfield
Notes:	Age Restricted / Sheltered Housing	Age Restricted / Sheltered Housing	Extra Care / Supported Living	Extra Care / Supported Living
Total GDV (£)	£10,354,206	£10,354,206	£13,990,877	£13,990,877
Policy Assumptions				
AH Target % (& mix)	20%	20%	20%	20%
Affordable Rent:	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.)	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£100	£100	£100	£100
Site Specific S106 Total (£)	£5,500	£5,500	£6,000	£6,000
Sub-total CIL+S106 (£ per unit)	£100	£100	£100	£100
Site Infrastructure (£ per unit)	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£100	£100	£100	£100
Profit KPIs				
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	19%	19%	19%	19%
Developers Profit (% on costs)	22%	21%	21%	21%
Developers Profit Total (£)	£1,946,884	£1,946,884	£2,647,133	£2,647,133
Land Value KPIs				
RLV (£/acre)	£482,732	£511,188	£633,990	£652,803
RLV (£/ha)	£1,192,831	£1,263,146	£1,566,590	£1,613,075
RLV (% of GDV)	-5%	-5%	-7%	-7%
RLV Total (£)	£524,846	£555,784	£939,954	£967,845
BLV (£/acre)	£300,000	£250,000	£300,000	£250,000
BLV (£/ha)	£741,300	£617,750	£741,300	£617,750
BLV Total (£)	£326,172	£271,810	£444,780	£370,650
Surplus/Deficit (£/acre) [RLV-BLV]	£782,732	£761,188	£933,990	£902,803
Surplus/Deficit (£/ha)	£1,934,131	£1,880,896	£2,307,890	£2,230,825
Surplus/Deficit Total (£)	£851,018	£827,594	£1,384,734	£1,338,495
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Typologies A: F High Value Area - Brownfield

- 6.5 We have appraised 6 x brownfield typologies within the high value area ranging from 8 units to 300 units.
- 6.6 **All of these schemes are all viable for plan making purposes including 0 - 20% affordable housing, £0 CIL and S106 costs that range between £7,300 per unit and £14,600 per unit. The 8-unit scheme in isolation has a 0% affordable housing target with the rest having 20%.**
- 6.7 The 8-unit scheme and the 50-unit scheme result in RLVs of over £530,000 per acre (8-unit scheme providing £567,000) and a significant surplus over their BLVs. The 8-unit scheme's surplus amounted to £267,000 per acre and the 50-unit scheme's surplus equalling £235,000. These are the most viable schemes. The 8-unit scheme is the most viable due to there being no affordable housing on the small site. The 50-unit scheme is highly viable because we assume Median BICS costs for this size scheme and the S106 are more modest (£11,200 per unit) compared to the 100+ unit schemes (£14,600 per unit).
- 6.8 The 25-unit scheme results in a RLV of over £386,000 per acre with a surplus of £86,000 per acre. These are less viable than the other schemes due to the effect of Median build costs for this typology. It does, however, have a lower S106 assumption of £7,300 per unit.
- 6.9 The 100-unit, 200-unit and 300-unit schemes provide RLVs of over £410,000 per acre and therefore a surplus of over £110,000 per acre.

Typologies G:N High Value Area – Greenfield

- 6.10 We have appraised 8 x greenfield typologies within the high value area ranging from 8 units to 300 units, including designated rural area³ and rural exception site typologies.
- 6.11 **All schemes are all viable with the exception of scheme I which is not viable with 100% affordable housing (RES site), £0 CIL rate (as no CIL on affordable housing) and S106 costs of £100 per unit. The remaining schemes are viable is with 20 % affordable housing (0% for Scheme G), £0 CIL Rate and S106 costs ranging between £100 - £14,600 per unit.**
- 6.12 We have tested 3 x 8-unit typologies; a standard 8-unit scheme with 0% affordable housing, a designated rural area (DRA) scheme with 20% affordable housing and a rural exception site (RES) with 100% affordable housing. The RES typology is assumed to be an entry level exception site, we have therefore tested this typology for 100% First Homes.

³ The designated rural area (DRA) typology is for completeness. We understand that there are no DRA's in the Selby District currently.

- 6.13 The standard 8-unit scheme typology (G) has the highest RLV at £492,000 per acre which provides a £242,000 per acre surplus over the BLV of £250,000 per acre. This is due to the absence of affordable housing.
- 6.14 The DRA typology H provided a RLV of £282,000 per acre which provides a surplus over the BLV of £31,500 per acre with the applied affordable housing target which makes it generally viable. The scheme is susceptible to an increase in build costs (a 4% increase would lead to a negative balance when RLV – BLV £ per acre). The scheme is viable however in planning terms.
- 6.15 The RES typology provided a RLV of (£192,000) per acre [negative RLV] and thus a deficit of (£273,000) per acre under the BLV which makes the scheme unviable for plan making purposes with a 100% Intermediate affordable housing policy.
- 6.16 We also tested typologies for Scheme J – N with 25, 50, 100, 200 and 300 units at 20% affordable housing. The RLV of these schemes varied between £336,000 per acre (25 units) and £465,000 per acre (50 units). The surplus over the BLV per acre for each of these sites has been listed in Table 6.6.

Table 6.6 – RLV Surplus over the BLV for Schemes J: N

Scheme	Surplus (£ per acre)
Scheme J (25 units)	£86,950
Scheme K (50 units)	£214,488
Scheme L (100 units)	£111,247
Scheme M (200 units)	£120,938
Scheme N (300 units)	£125,027

Source: AspinallVerdi

- 6.17 These are all viable for plan making purposes with variances in viability. The 25-unit scheme has lower S106 costs applied compared to the 50-unit scheme but higher (Median BCIS) build costs. The 25-unit scheme has a lower infrastructure cover ratio of 0.98 which shows more sensitivity to any rise in infrastructure or build costs (a 6% increase in build costs would cause a deficit). The 50-unit scheme is the most viable except for the standard 8-unit scheme and with an infrastructure ratio of 1.58 shows that it is likely to withstand any S106 Infrastructure cost increases. This is due to the lower S106 costs.
- 6.18 The 100+ unit schemes have higher S106 costs but benefit from economies of scale therefore they produce a higher surplus and are more viable.

Typologies O: T Low Value Area – Brownfield

- 6.19 We have appraised 6 x brownfield typologies within the lower value zone ranging from 8 units to 300 units.
- 6.20 These typologies are generally viable with 5% affordable housing requirements, £0 CIL and S106 costs between £7,300 per unit and £14,600 per unit, with the exception of the 100-unit scheme which is marginal.**
- 6.21 Schemes 50, 200 & 300 units are viable with a RLV in excess of the BLV of £230,000 per acre.
- 6.22 The 8-unit scheme was initially marginal in terms of viability when we applied the housing mix (provided by the council) from the typology matrix in our appraisal. We found that a housing mix of 50/50 of larger private market units (4-5 beds) enables viability (as per Table 6.3). We believe this to be appropriate as a developer is likely to apply this mix if it proves to be more profitable and would only deliver a small number of house-types on a smaller scheme.
- 6.23 The 25-unit scheme (typology P) has the smallest surplus as it includes 5% affordable housing as well as median BCIS costs. We adjusted the mix by one unit type to improve the viability of this scheme given the median BCIS costs in the lower value zone. Although with such a small surplus the scheme shows the inability to withstand any increases in S106/Infrastructure costs.
- 6.24 The 50-unit scheme is the most viable with a RLV of over £310,000 per acre and a surplus of £83,000 per acre. This is due to the lower quartile BCIS costs assumed and a lower S106 cost (£11,200 per unit) compared to the 100+ unit typologies (£14,600 per unit).
- 6.25 The 200+ unit schemes are also viability with 5% affordable housing unlike the 100-unit scheme which is marginal due to the high S106/Infrastructure costs. The 100-unit scheme would be viable with larger private sector unit types incorporated within its housing mix which would offset the higher costs.
- 6.26 Although the 200+ unit schemes have similar S106/Infrastructure costs, they benefit from economies of scale and thus show viability. However, with a low infrastructure ratio, these 2 schemes are also unable to withstand infrastructure cost rises.

Typologies U: AB Lower Value Area – Greenfield

- 6.27 We have appraised 8 x greenfield typologies within the lower value zones ranging from 8 units to 300 units. This includes a designated rural area and rural exception site typologies.
- 6.28 The typologies are generally viable including the 8-unit typology including 0% affordable housing (median BCIS costs), £0 CIL and £10,000 per unit S106 costs. The 25-unit+ schemes are also viable including 10% affordable housing and £7,300 - £14,600 per unit S106 costs.**

- 6.29 **The 8-unit RES scheme is not viable with 100% affordable housing, £100 per unit S106 costs and £0 CIL. The 8-unit DRA scheme is viable with 10% affordable housing (median BCIS costs), £0 CIL and £100 per unit S106 costs.**
- 6.30 The RES typology is assumed to be an entry level exception site, we have therefore tested this typology for 100% First Homes. In RES areas, housing is only permitted in exceptional circumstances, land owners' expectations will therefore be significantly lower. For the RES we adopted a lower BLV of £10,000 per plot which equates to £81,000 per acre. The RLV however was in the negative of (£163,000) per acre showing the scheme to be unviable due to build costs.
- 6.31 The 8-unit DRA scheme provides a RLV of £195,000 per acre with £15,000 surplus above the BLV. The scheme was initially marginal in viability when we applied the housing mix (provided by the council) from the typology matrix in our appraisal. We found that a housing mix with larger private market units enabled viability; a developer is more likely to build larger units if they are more profitable.
- 6.32 The schemes with 25 + units are all viable with RLVs over £195,000 per acre. The 50-unit scheme is the most viable with the highest surplus over the BLV of £108,000 per acre. For the 25-units scheme, we similarly updated the housing mix to allow for viability given the usage of median BCIS costs in the lower value zone.
- 6.33 The 100 + unit schemes surpluses vary between £17,000 - £32,000 per acre which is viable but sensitive to a rise in costs.

Typologies AC:AF High Value Zone - Older Persons Housing

- 6.34 We have tested an Age Restricted / Sheltered Housing typology and an Extra Care / Supported Living typology in both a greenfield and brownfield site. It is assumed that these typologies will predominantly be delivered in the high value area.
- 6.35 **All of these typologies are unviable with 20% affordable housing, £0 CIL, and £100 per unit S106 costs.**
- 6.36 These typologies produce negative land values and are therefore fundamentally unviable. The RLV are all less than £500,000 (Extra Care typologies being less than £900,000) per acre and have significant deficits. The greenfield schemes become viable if affordable housing is reduced to 10% on the age restricted / sheltered housing typology and 10% on the extra care / supported living typology.
- 6.37 The brownfield schemes remain unviable even when affordable housing is reduced to 0%.

7 Strategic Sites Appraisals

- 7.1 This section sets out our updated site-specific appraisal modelling results for 5 x strategic sites which by virtue of their size, would have a significant impact on the overall housing numbers in the Plan if they were unable to be delivered.
- 7.2 **Please note that this section contains commercially sensitive information and have been redacted [with an XXX] for public consultation.**
- 7.3 These include the following (our references):
- SSB - 1,270 units - Cross Hills (Higher Value Zone)
 - SSC - 1,400 units - Eggborough West (Lower Value Zone)
 - SSD - 2,800 units - Church Fenton (Higher Value Zone)
 - SSF - 3,250 units - Heronby (Higher Value Zone)
 - SSG - 450 units - ICL (Lower Value Zone)

Strategic Site Viability Results

- 7.4 We set out below the results of our updated viability appraisals. The main changes to the assumptions from the January 2021 to this current Addendum report:
- Inclusion of an additional strategic site and appraisal – Appraisal SSG. This represents Allocation SELB-B – Industrial Chemicals Ltd. This is a site of 450no. units in the lower value zone upon brownfield land.
 - Testing of CIL viability omitted due to previous recommendations.
 - Have reflected amendments to the Housing Value Zones following our 2022 Residential Market Report – Appendix 4.
 - Residential values have been updated as per the June 2022 Residential Market Paper – Appendix 4.
 - BCIS Construction Costs have been updated for May 2022.
 - The latest S106/Infrastructure costs have been used – provided by the council and landowners/site promoters.
- 7.5 Note that in the discussion below, we have rounded the values for ease of interpretation.

Strategic Sites SSB, SSD & SSF – Green and Brownfield – Higher Value Zone

7.6 We have appraised 3 x strategic sites within the higher value area comprising:

- SSB - 1,270 units - Cross Hills
- SSD - 2,800 units - Church Fenton
- SSF - 3,250 units - Heronby

7.7 These schemes are all viable for plan making purposes with 20% affordable housing, £0 CIL and S106 costs that range between £XXXX - £XXXX per unit.

7.8 The Cross Hills scheme is viable with 20% affordable housing. Our appraisal results in a RLV of £XXXX per acre and thus a surplus over the BLV of £XXXX per acre. Despite the surplus, the infrastructure cover ratio of XXXX suggests that the site has less scope of carrying costs in the event of infrastructure costs rising significantly; which could affect the RLV and make the site less viable.

7.9 Church Fenton is the most viable with 20% affordable housing having a RLV of £XXXX per acre with a surplus of £XXXX per acre over the BLV. The infrastructure cover ratio of XXXX shows the ability to withstand increases in S106/Infrastructure costs but a ratio under XXXX demonstrates some slight risk.

7.10 Heronby with the most units of 3250 on a greenfield site provides an RLV of £XXXX per acre with a surplus over the BLV of £XXXX per acre. The surplus is smaller than that of Church Fenton due to the higher S106 contributions and infrastructure costs. The infrastructure cover ratio of XXXX shows this site is more viable than Cross Hills and benefits from economies of scale allowing it to withstand increase in S106/Infrastructure costs to a degree.

Strategic Sites SSC and SSG – Green and Brownfield – Lower Value Zone

7.11 We have appraised 2 x strategic site typologies within the lower value zone:

- SSC - 1,400 units - Eggborough West
- SSG - 450 units - ICL

7.12 These schemes are viable for plan making purposes including a 5-10% affordable housing (depending on greenfield or brownfield), £0 CIL and S106 costs that range between £XXXX - £XXXX per unit.

7.13 Eggborough West scheme is viable with 10% affordable housing target. Although the RLV exceeds the BLV, the margin is very small with the RLV at £XXXX per acre and only a £XXXX per acre surplus above the BLV for a 1400-unit scheme. In planning terms, the site is viable, however a 2% increase in build costs would render this typology unviable and little to no ability

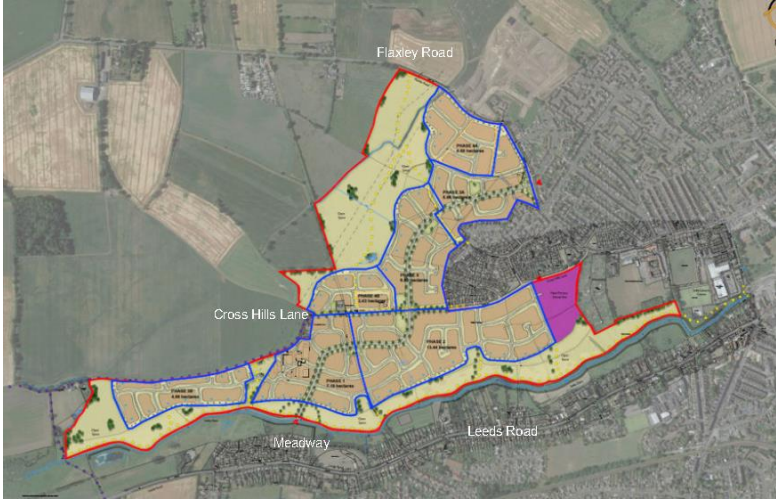
to withstand S106/Infrastructure cost rise with a XXXX infrastructure ratio. This could potentially be subsidised with 5% affordable housing, a density of 36 dph or a profit reduction to 19%.

7.14 ICL scheme with a 5% affordable housing as the smallest scheme of 450 units on brownfield typology has an RLV of £XXXX per acre with a £XXXX per acre surplus over the BLV, showing viability. The infrastructure cover at XXXX shows sensitivity to a rise in S106/Infrastructure costs.

Strategic Sites Summary


7.15 We set out below our comments in respect of strengths / opportunities and weaknesses / constraints for each of the strategic sites. It is important to note that this is not definitive, and the LPA will have additional criteria for site allocations. The comments below are limited to viability and deliverability aspects.

B) Cross Hills, Selby

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> • Sustainable location on the urban edge of Selby. • Access exists via neighbouring development (7.5m carriageway) which was designed for future extension. Pedestrian link can also be created via existing leisure centre. The development therefore can easily be integrated into the existing area. • Our market engagement with the landowners has confirmed a BLV of £XXXX per acre for the net residential area through our proformas. • Provides a new link road to that part of Selby lying north of Selby Dam.

	<ul style="list-style-type: none"> • Creates a new town park allowing people to walk from Millgate to the west side of Selby while only crossing one road as well as connecting with the Selby Horseshoe Public Footpath. • New primary school provided. • Three landowners controlling XX% of the site including all access points actively support the site being developed on a comprehensive basis. • Submission of a planning application by a developer for Phase 1, based on the adopted allocation SEL1, is imminent. This will include the access bridge across Selby Dam.
Weaknesses / Constraints	<ul style="list-style-type: none"> • Flood risks provide a constraint on development; however, this has been considered in the masterplan design. • Requires delivery of Selby Dam crossing as part of the development but this has been designed and costed. • It is uncertain if Hallam Land (owning XX%) and other landowners wish to be part of the comprehensive development. • Possible ransom strip at south-western access point, however this is limited due to alternate access. Fixed sum has already been agreed with landowners. • Pig farm exists on site which will be costly to relocate.
RAG Rating	<p>The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however, a rise in infrastructure costs may make it marginal.</p>

C) Eggborough West

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> • Land predominantly under one land ownership (2 acres under different land owner), however discussions are underway and this land does not present any ransom issues. • Site promoter has confirmed their minimum land value of £XXXX per net acre. • The site is currently served by two main roads and being located on the edge of an existing settlement allows connections to be made into existing infrastructure through the early parts of the development of the site. • The site promoter has considered delivery mechanisms and has engaged with developers and identified interest in the site. Based on feedback they believe there is scope for 2 x developers to deliver houses simultaneously with a third housebuilder could start delivering after the site has become established. • Site promoter experienced in low carbon technology so there is potential to deliver carbon neutral and low carbon technologies at this site. • The site is close to Whitley Bridge railway station and has good motorway access to the M62. • The scheme could also provide an opportunity to enhance the town centre services. • We understand that the site is not in the Green Belt.
<p>Weaknesses / Constraints</p>	<ul style="list-style-type: none"> • High EUV of £XXXX per acre, EUV is grade 3 agriculture and currently intensively used. • There are limited site constraints which can be accommodated into the masterplan, these include flood risk and overhead pylons. There are a number of deep ditches on site which will

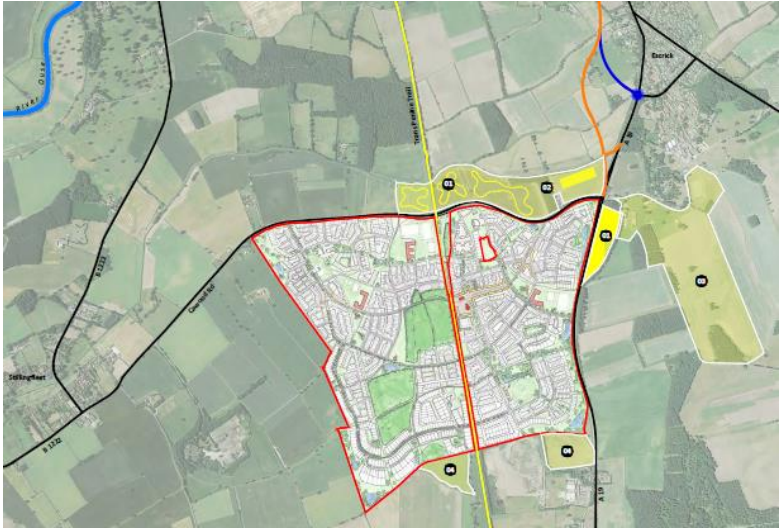
	<p>allow surface water attenuation to be delivered for low cost. The pylons have been designed as open space within the masterplan.</p> <ul style="list-style-type: none"> • Costs are high level benchmarks and therefore lack certainty. Total S106/infrastructure costs are estimated to be £XXXX which has bearing on the viability of the site, making it marginal with a small surplus of the RLV over the BLV of £XXXX per acre. With a XXXX infrastructure ratio renders the site vulnerable to increases in costs.
RAG Rating	<p>The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however the site is vulnerable to increases in S106/Infrastructure costs.</p>

D) Church Fenton

Masterplan	 <p>The masterplan shows a large, irregularly shaped site with various zones. A central area is marked with a blue pond. The site is surrounded by roads and existing buildings. A legend on the left side of the plan identifies different land uses and infrastructure elements. The text 'RYTHER CUM OSSEUDYKE CP' is visible on the right side of the plan. The Pegasus Design logo is in the bottom right corner.</p>
Strengths / Opportunities	<ul style="list-style-type: none"> • The site is a former RAF airfield. It is not in the Green Belt. • The site has the highest development surplus compared to other strategic sites of £XXXX per acre. It also presents the least risk of being affected by increases in infrastructure costs compared to other schemes in the district. • Adjacent to creative / digital / media uses within Create Yorkshire and close to the Sherburn employment area. • Single ownership, therefore no third-party land issues. The site was acquired from the MOD in 2014. • The site is close to Church Fenton railway station.


	<ul style="list-style-type: none"> • Heritage led (e.g. 'fighter pens'), local community therefore benefit from greater access to heritage. • There is a requirement for a new primary school which has been allowed for on-site. • The existing service road and runs are to be reused as part of the masterplan. • Additional land available for further development or green space provision. The scheme could similarly be a smaller scheme (initially), however the whole of the airfield would still need to be closed and this would skew the land value requirements. • Initial highway work identifies that 425 homes can be delivered without need for highway, this aids early delivery within the plan period and provides up-front financial receipts that will help to fund S106 and infrastructure requirements. Additional highways constraints have been identified at 925 units and 2,000 units. • Land owner has confirmed EUV of £XXXX per gross acre and that they are 'happy to accept market value at the time of disposal taking into account of appropriate planning and abnormal costs'. We calculate this to be circa £XXXX per acre on a net basis. • There is an existing clawback clause in the freehold that the Ministry of Defence will receive XX% of any uplift in value. • Site promoter has considered delivery mechanisms and intends to deliver the development via JV with landowner. Discussions have also been held with a number of national developers who have indicated a desire to be involved.
Weaknesses / Constraints	<ul style="list-style-type: none"> • Part of the site is located within a flood zone 2, however only commercial uses will be located within this area.
RAG Rating	Provides the highest surplus compared to the other strategic sites and highest infrastructure cover ratio, therefore provides the lowest delivery risk.

F) Heronby

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> • The site is in single ownership (part of the Escrick Park Estate). The Estate would be master-developers working with house-builders. The Estate has limited track record in this role and has brought in Turnberry consultants. • The landowner has confirmed the BLV of 10 x EUV at £XXXX per gross acre. This equates to approximately £XXXX per net acre. • The landowner has engaged Turnberry consultants to develop the masterplan and we understand that work is ongoing in this respect. • Opportunity to design a completely new community in a high value area to the south of York off the A19. • There is potential for up to 3,250 units. • The scheme would include its own new secondary school together with two x 2 Form Entry primary schools. • There is potential to create a new village centre. • The site is not in the Green Belt nor is it in the flood zone. • There are no known abnormal costs. This is a greenfield site. • There is a Sustrans route which severs the site, but this is an opportunity for sustainable transport. • Given the sustainability aspirations of the development, and emerging government policy aimed at promoting renewable forms of energy for new housing, it is unlikely that mains gas will be installed on the site. • Surface water drainage will be provided in the form of on-site sustainable urban drainage systems.

	<ul style="list-style-type: none"> • Yorkshire Water advises that existing water main on the west side of the A19 to be upgraded – providing suitable additional capacity for at least 1,000 units in the vicinity • The site contains no designated heritage assets and will have no adverse effects upon offsite listed buildings or scheduled monuments. • No part of the site is in Flood Zone 3 with 75% in Flood Zone 1 and 25% in Zone 2 – therefore low risk of flooding from all identified sources and any risk could readily be mitigated in accordance with planning policy (including ground raising).
Weaknesses / Constraints	<ul style="list-style-type: none"> • There are electricity pylons which cross the site. The masterplan will be designed around them and use the land beneath as open space, but the landowner is exploring opportunities to underground them. • This site is at a very early stage of the master-planning / initial feasibility process, there are therefore a greater number of unknowns compared to the other sites. • 132kv tow? cables routed through the site with intention that these high voltage cables to be undergrounded. It is expected that a new primary sub-station will be delivered in parallel with the under-grounding works. • Yorkshire Water has advised that foul water from the new settlement in its entirety would need to be treated at a new wastewater treatment plant. • A Preliminary Ecological Assessment has found few potential ecological concerns raised by the illustrative masterplan, noting only the required buffer around the ancient woodland at Heron Wood, the need to retain veteran trees (which are retained), and the need for a strategy around flowing water drainage channels.
RAG Rating	<p>This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery and is able to withstand infrastructure cost increases more than other sites.</p>

G) ICL

<p>Masterplan</p>	
<p>Strengths / Opportunities</p>	<ul style="list-style-type: none"> • Landowner has confirmed a BLV of £XXXX per acre for the site. • All the landowners have been confirmed as willing landowners. • The site promoters were originally promoting this site with 15% Affordable Housing. It is appraised based on 5% as this now falls within the lower value zone. The benchmark land value should not therefore be increased at planning application determination stage. • There is a greenfield area located to the south of the established industrial area with planning permission granted in 2013 for expansion of existing chemical works onto the greenfield area. • Close proximity to Selby Station – 0.25 miles away with trains to Leeds, Hull, Manchester Piccadilly, York and Kings Cross London. • Site is rectangular and relatively flat within the defined urban development boundary south of the Selby Town Centre with access links to the M62 6 miles south.
<p>Weaknesses / Constraints</p>	<ul style="list-style-type: none"> • The S106 £ per unit was obtained from the JLL EVA report as opposed to being provided by the landowner thus it may not be an accurate reflection/calculation of the BLV on a brownfield scheme and presents a risk to delivery.
<p>RAG Rating</p>	<p>This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery</p>

RAG Rating Summary

Cross Hills (SELB-BZ)	The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however, a rise in infrastructure costs may make it marginal.
Eggborough West (EGGB-Y)	The policy compliant RLV is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery however the site is vulnerable to increases in S106/Infrastructure costs.
Church Fenton	Provides the highest surplus compared to the other strategic sites and highest infrastructure cover ratio, therefore provides the lowest delivery risk.
Heronby (STIL - D)	This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery and is able to withstand infrastructure cost increases more than other sites.
ICL (SELB-B)	This scheme is viable. The landowner has been transparent about their land value requirements, which de-risks the delivery

Source: AspinallVerdi

8 Conclusions and Recommendations

- 8.1 This section sets out our conclusions and recommendations.
- 8.2 Based on our appraisals we confirm that the following affordable housing rates are viable across Selby District:
- High Value Area: 20% affordable housing
 - Low Value Area – Greenfield – 10%
 - Low Value Area – Brownfield – 5%
 - Extra Care / Sheltered Housing – 0%
- 8.3 The above rates are viable when CIL is set at £0 psm. We would therefore recommend that for the Local Plan to come forward at the above levels of affordable housing, CIL should be removed.
- 8.4 We outline below our summary of the viability for each strategic site with £0 CIL rate per acre and their respective affordable housing targets as per the Local Plan to ascertain if each site can deliver development that is policy compliant.

Table 8.1 – Strategic Site Viability Summary

Typology	Greenfield / Brownfield	Value Zone	Affordable Housing Viability
Scheme SSB – Cross Hills (1270 units)	Greenfield	Higher	20% AH is viable.
Scheme SSC – Eggborough West / Kelington Lane (1400 units)	Greenfield	Lower	10% AH is viable but only generates a small surplus of approx. £XXXX.
Scheme SSD – Church Fenton (2800 units)	Brownfield	Higher	20% AH is viable. The most viable scheme with the highest surplus (RLV – BLV £ per acre)
Scheme SSF – Heronby New Community (3250)	Greenfield	Higher	20% AH is viable.
Scheme SSG – ICL (450)	Brownfield	Lower	5% AH is viable. However, the surplus is relatively low so any increase in costs may make the scheme unviable. The site promoters were originally promoting this site with 15% Affordable Housing. It is a 5% as this now falls within the lower value zone.

- 8.5 Table 8.1 sets out the viability across the strategic site typologies. All allocations can viably deliver the level of policy included in the Selby Local Plan: Publication Version Consultation 2022.

Best Practice

- 8.6 We recommend that, in accordance with best practice, the Local Plan is monitored to ensure viability and delivery across the property market cycle(s).
- 8.7 Furthermore, to facilitate the process of review, we recommend that the Council monitors the development appraisal parameters herein, in particular data on land values within the area. In this respect we have established a Land Value database which should be maintained.

Appendix 1 – Policies Matrix

Selby District Council, Local Plan Publication Version Consultation 2022 (Regulation 19) Policy Review

This policies matrix sets out the Local Plan Publication Version Consultation 2022 (Regulation 19) policies¹ 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 assumptions 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 the policies have an indirect impact on viability. The Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

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.

¹ saved S:_Client Projects\2006 Local Plan Viability & CIL Review_Selby DC\2007 Policies Matrix\2205 Draft Publication Plan

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	Strategic Growth Policies		
Policy SG1 - Achieving Sustainable Development (Strategic Policy)	<p>A. When considering development proposals the Council will take a positive approach that reflects the presumption in favour of sustainable development contained in the National Planning Policy Framework.</p> <p>B. Planning applications that accord with the policies in the Local Plan (...) will be approved without delay, unless material considerations indicate otherwise.</p> <p>C. In the absence of a five-year housing supply or where policies are out of date (as defined by the National Planning Policy Framework) at the time of making the decision then the Council will grant permission, which is consistent with the settlement hierarchy as set out in Policy SG2 unless material considerations indicate otherwise, taking into account whether:</p> <ol style="list-style-type: none"> 1. Any adverse impacts of granting permission would significantly and demonstrably outweigh the benefits, ..; or 2. Specific policies in that Framework indicate that development should be restricted; and 3. The site is well-related to the existing built form and is of a scale and nature that is in keeping with the form and scale of the settlement; and 4. The proposals contribute to meeting the Visions and Objectives of the Local Plan. 	Indirect	<p>This is an overarching policy to set the tone of the Plan to address site allocations and climate change locally.</p> <p>This will manifest indirectly through the price mechanism for land and property values – including residential development.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	D. The Council will seek to mitigate and adapt to the causes and effects of climate change, through the creation of well designed development, which optimises opportunity of active travel.		
Policy SG2 - Spatial Approach (Strategic Policy)	<p>A. In order to meet the Council's Vision to be a great place to live, enjoy, grow and deliver great value and respond positively to challenges of climate change, a minimum of 110 hectares of employment land and at least 8,040 new homes will be delivered through:</p> <ol style="list-style-type: none"> 1. The allocation of land for new housing and employment growth to support the growth of the Selby Urban Area, reflecting its role as the District's Principal Town, 2. The allocation of land for new housing in Tadcaster to reflect its role as a Local Service Centre ... 3. The limited further expansion of Sherburn in Elmet supporting its role as a Local Service Centre ... 4. The allocation of land representing a large expansion of the settlement of Eggborough 5. The provision of a new settlement at Heronby ... 6. The allocation of land for new housing in the Tier 1 and Tier 2 Villages as defined in the Settlement Hierarchy ... 7. Supporting small-scale windfall development within and adjacent to the main built-up area of Smaller Villages as defined in the Settlement Hierarchy ... 8. Providing support for the redevelopment of previously developed land for new rail focused employment opportunities at Gascoigne Wood rail interchange and 	Indirect	This is an overarching policy to set the tone of the Plan to addresses the spatial allocations in the context of the settlement hierarchy locally. We have incorporated the relevant costs of this policy herein (please refer to the more detailed comments under the particular policy references below).

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>the opportunity to redevelop Olympia Park for employment use ...</p> <p>9. Development in the countryside to support agriculture, the local rural economy, tourism and recreation ...</p> <p>10. In the Green Belt, including villages washed over by the Green Belt development must conform to Policy SG6.</p> <p>B. Development will be supported in line with the Settlement Hierarchy below [see table in Local Plan].</p>		
Policy SG3 - Development Limits	<p>Development Limits are:</p> <p>A. Defined around the Selby Urban Area, Tadcaster, Sherburn in Elmet and the Tier 1 and Tier 2 Villages as defined in the Settlement Hierarchy. ...</p> <p>Outside the Development Limits;</p> <p>B. Development will be supported, in the Smaller Villages, as defined in the Settlement Hierarchy, for very small-scale development commensurate with the character of the individual settlement, ...</p> <p>C. Hamlets and groups of buildings not identified within the settlement hierarchy will be treated as part of the Countryside and proposals for development will be determined in accordance with Policy SG4 (Development in the Countryside), an adopted Neighbourhood Plan and other local and national policies.</p>	Indirect	<p>This policy limits the extend of development in the context of the site allocations and therefore this limits the supply of land for development; with a knock-on impact on land values in the areas due to supply and demand. This is manifest through the price mechanism and we have included the relevant land values in our benchmark land value assumptions.</p> <p>We have included a number of Rural Designated Area (RDA) scheme typologies for completeness (see Typologies Matrix).</p>
Policy SG4 - Development in the Countryside	<p>The Council will seek to ensure that Selby District remains a special place to live by supporting development which protects and enhances the intrinsic character and beauty of the countryside,</p>	Indirect	<p>The implementation of this policy will impact the real estate market through the quality of the environment and the strength of the economy created. This will impact real estate values (and costs e.g. land) over time through the price mechanism.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>Development in the countryside as defined in Policy SG2 will be limited to activities which have an essential need to be located in the countryside ...</p> <p>Best and Most Versatile Agricultural Land</p> <p>A. The best and most versatile land will be protected by;</p> <ol style="list-style-type: none"> 1. Avoiding the irreversible loss of the best and most versatile agricultural land (Grade 1 to 3a) where possible; and 2. Avoiding Grade 1 agricultural land unless there are exceptional circumstances ... <p>B. Where the Council accepts that the applicant has demonstrated that there is a need for best and most versatile land to be developed and there is a choice between sites or areas of land in different grades; land of the lowest grade available must be used ...</p>		<p>This policy relates directly to the development within the rural areas of the District. Development within the countryside whilst still contributing to the delivery of the Plan, the Plan is not contingent on these types of sites unlike larger more urban located sites where capacity is greater. As such this policy has an indirect impact on the Plan.</p>
Policy SG5 - Green Belt	<p>The extent of the West Yorkshire and City of York Green Belts are illustrated on the Policies Map. Proposals for development within the designated Green Belt identified on the Policies Map will be determined in accordance with the National Planning Policy Framework or its successor.</p>	Indirect	<p>This impacts the viability assessment indirectly through the price of land and our benchmark land value (BLV) assumptions (see the Land Value Paper).</p>
Policy SG7 - Strategic Countryside Gaps	<p>Proposals for development which impact the Strategic Countryside Gaps as defined on the Policies Map will be supported where it is demonstrated that the development will maintain and enhance the open character of the landscape or where the gap between settlements or different parts of settlements will not be compromised.</p>	Indirect	<p>This will nominally impact real estate values (and costs e.g. land) over time through the price mechanism.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
<p>Policy SG8 - Neighbourhood Planning</p>	<p>The Council will support Neighbourhood Plans which are considered to be in general conformity to the following Strategic Growth Policies: [SG1 ; SG2 ; SG3 ; SG4 ; SG10 ; SG11 ; EM1 ; EM7 ; IC1 ; HG1 ; HG14</p> <p>...The Council will support development proposals that are in accordance with up to date, made Neighbourhood Plans.</p> <p>Housing development</p> <p>The District housing requirement will be met over the plan period through a combination of implemented planning permissions since the base date of the Local Plan, the allocation of unimplemented planning permissions at 31st March 2020 and the allocation of new sites, including a 5% buffer ...</p> <p>There is no requirement for housing development to be allocated in Neighbourhood Plans to meet the identified housing needs for the District set out under Policy HG1...</p>	<p>Indirect</p>	<p>This is a strategic policy to inform neighbourhood planning.</p> <p>This will manifest indirectly through the price mechanism for land and property values – including residential development sites.</p>
<p>Policy SG9 - Design</p>	<p>In order to make Selby District a great place to live and enjoy, all new development should be of high quality design ...</p> <p>Development should where appropriate seek to:</p> <ol style="list-style-type: none"> 1. Responds to it's location in terms of the natural, historic and built environment; 2. Facilitates social inclusion, promotes user friendly environments and provides safe and secure places to live and work by designing out antisocial behaviour...; 	<p>Direct</p>	<p>This policy sets out design principles that new development should follow in order to ensure the different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost.</p> <p>Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is 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</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>3. Provides sufficient private amenity space which is appropriate to the type of development proposed ...;</p> <p>4. Makes efficient use of land by not adversely affecting the potential development of a wider area of land which could otherwise be available for development. ...;</p> <p>5. Ensures that the highest levels of sustainability are achieved through the design of buildings and by making efficient use of resources. Proposals should sufficiently consider the long-term implications of climate change such as flood risk, water supply, biodiversity and landscape, and the risk of over-heating from rising temperatures;</p> <p>6. Promotes active travel and healthy lifestyles through the promotion of walking and cycling links and access to areas for recreation. Proposals for Major Development should be accompanied by a Health Impact Assessment Screening Checklist which will determine whether a full assessment is required;</p> <p>7. Makes sure that adequate access and internal roads are provided to ensure safe internal vehicular movements;</p> <p>8. 8. Provide connections to existing open spaces, green infrastructure networks and public rights of way outside of the development boundary;</p> <p>Publication Local Plan Selby District Council 49 Strategic Growth Policies 4</p> <p>9. Incorporate multi functional green infrastructure within sites to provide carbon</p>		<p>current values (and costs) within our appraisals. (See more specific policies below which have a direct impact on costs).</p> <p>Point 4 will have a direct implication on the scheme design and therefore both the: GDV achievable on a development site through manipulation of the maximum achievable quantum; and the costs of construction. 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. In determining the relevant scheme typologies, we have had regard to the requirements of this policy. The relevant density assumption and unit mix is set out on the Typologies Matrix.</p> <p>For the purposes of our viability assessment, we have assumed that the relevant cost of Health Impact Assessment is included in the professional fee budget.</p> <p>[see below regarding specific costs for biodiversity net gain, green infrastructure etc].</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>storage and sustainable drainage systems;</p> <p>10. Provide specific and dedicated spaces for wildlife to encourage a more robust and connected network of habitats. Major development should provide integrated swift or bat bricks and hedgehog holes whilst all development should be brought forward in accordance with Building for Nature Standards or its successor;</p> <p>11. Integrate Public Art developed with the local community into all Major Development Schemes.</p> <p>Masterplans and Design codes may be required for large scale development, which will be delivered in phases.</p>		
<p>Policy SG10 - Low Carbon and Renewable Energy</p>	<p>1. Planning impacts of the development and associated infrastructure, both individually and cumulatively, are, or can be made, acceptable;</p> <p>2. Appropriate weight, consideration and mitigation has been given to the following where applicable:</p> <ol style="list-style-type: none"> 1. Landscape character and sensitivity; 2. Designated nature conservation sites, features, functionally linked land, protected habitats and species; 3. Designated and non-designated heritage assets and their settings; 4. Hydrology and water quality; 5. Impact on Infrastructure and Transport Networks including highways, rail aviation operations, navigational systems, PROW, television, radio, telecommunications systems; 	<p>No impact</p>	<p>This policy is regarding Low Carbon and Renewable Energy <i>infrastructure</i> for the production of energy. There is no impact on Plan viability (the availability of energy is matter for national government policy).</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>6. Living conditions and amenity including due to noise, odour, dust, vibration, visual intrusion, shadowing or flicker.</p> <p>3. Community engagement has been undertaken which demonstrates the delivery of environmental, social and economic benefits and how concerns will be addressed/mitigated for;</p> <p>4. The site will be recovered to a safe condition, with a suitable use, to minimum of its original value and condition, within a defined and agreed period should the infrastructure cease to be operational.</p> <p>B. Proposals to facilitate heat recovery and delivery of community energy systems such as combined heat and power (CHP), combined cooling, heat and power (CCHP) and district heating networks should be explored where;</p> <p>1. development is in proximity to existing sources of heat generations; or</p> <p>2. there is sufficient heat density/demand to anchor loads; and</p> <p>3. provision of combined heat and power systems does not cause significant harm to heritage assets.</p>		
Policy SG11 - Flood Risk	<p>A. To enable communities to manage, be resilient and adapt to flood risk, development will only be supported where it can be demonstrated that:</p> <p>1. The site falls within areas of lowest flood risk as set out in the most up-to-date Environment Agency flood risk maps...</p> <p>2. The site has been passed through a sequential test as set out in the National Planning Policy Framework ...or</p>	Indirect	<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>This should identify which development sites are at highest risk and may therefore bear a higher cost. Where sites are a higher risk of flood the costs associated with flood mitigation should be deducted from the value of the land.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>3. Where there are no sequentially preferable sites, the site has been assessed through the application of the Exception Test;</p> <p>4. The proposal does not increase the risk of flooding off-site; and</p> <p>5. In Flood Zone 3b (functional floodplain) essential infrastructure that has to be there and has passed the Exception Test, ..., should be designed and constructed to:</p> <ol style="list-style-type: none"> 1. remain operational and safe for users in times of flood; 2. result in no net loss of floodplain storage; 3. not impede water flows and not increase flood risk elsewhere. <p>B. If a site has passed the Sequential and Exception Tests the following criteria will need to be applied <i>where viable</i> [our emphasis] and feasible to make it acceptable in detail:</p> <ol style="list-style-type: none"> 1. Where the development is located in areas of flood risk such as Flood Zone 2 (or higher) ... the development layout within the site will be subject to the sequential approach, with the highest vulnerability development located in areas at lowest flood risk within the site; 2. Relevant flood resilience construction methods identified through an up to date site-specific Flood Risk Assessment (FRA) should be implemented...; 3. Where the development has existing trees, woodland and/or hedgerows these should be retained ...to help reduce identified flood risk from surface water; 4. The features that manage surface water are commensurate with the design of the development in terms of size, form and 		<p>We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included a 15% allowance for external works to allow for drainage costs.</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>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>materials and make a positive contribution to reducing flood risk....;</p> <p>5. Sustainable drainage systems (SuDS) where appropriate are incorporated ...;</p> <p>6. Hard surfaces on developments should be permeable where practicable in line with highways guidance ...;</p> <p>7. Watercourses are not culverted and any opportunity to remove culverts is taken....;</p> <p>8. All developments planning work in, on, under or near ordinary watercourses ... require consent from the Board...to have regard to all relevant byelaws;</p> <p>9. In terms of mitigation, sites should follow the relevant guidance detailed within the SFRA(s), including:</p> <ol style="list-style-type: none"> 1. Setting of Finished Floor Levels; 2. Management of Residual Depths, Hazards, etc; 3. Consideration to the design flood event; 4. Access and Egress requirements. <p>10. In some developments, e.g. commercial/industrial, raising floor levels may not be possible due to operational requirements. In these instances alternative measures should be considered and agreed with the Environment Agency</p> <p>C. Where required by the NPPF and set out in Planning Practice Guidance, proposals for development should be accompanied by a site-specific Flood Risk Assessment (FRA). ...</p>		

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	D. Development allocated will not be subject to the sequential/ exception test identified in part A as it is determined through the Local Plan process that they have passed the sequential test.		
Policy SG12: Valuing the District's Historic Environment	<p>The Selby District's heritage assets will be conserved in a manner appropriate to their significance. Developments which will help in the management, conservation, understanding and enjoyment of the District's historic environment, especially for those assets which are at risk, will be encouraged. Particular attention will be paid to the conservation of those elements which contribute most to the Selby District's distinctive character and sense of place. These Include:</p> <p>[...specific list of historic environments]</p>	Indirect	<p>This policy has an impact on our viability assessment given that there is a cost associated with these policy requirements from developments in conservation areas and other historic environment assets.</p> <p>We have used current costs based on the BCIS which take into consideration costs of 'typical' development across the area. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher.</p> <p>Conservation areas are protected areas of special architectural or historic interest. Conservation areas attract a premium due to their placemaking qualities. Research on the effects of conservation areas on house prices provides evidence that a high-quality environment can add value to residential property.</p> <p>Furthermore, developments involving heritage assets are likely to require a bespoke approach to viability e.g. optimal viable use, enabling development and/or grants.</p>
Policy SG13: Planning Applications and the Historic Environment	<p>A. Development affecting a heritage asset should preserve, and where appropriate, enhance those elements which contribute to its significance.</p> <p>B. Harm to elements which contribute to the significance of a designated heritage asset (or an archaeological site of national</p>	Indirect	As above - developments involving heritage assets are likely to require a bespoke approach to viability e.g. optimal viable use, enabling development and/or grants.

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>importance) will only be supported where this is clearly justified and outweighed by the public benefits of the proposal. Substantial harm or total loss to the significance of a designated heritage asset (or an archaeological site of national importance) will be permitted only in those circumstances set out in the National Planning Policy Framework.</p> <p>C. Development affecting a Conservation Area should preserve and where appropriate enhance those elements which make a positive contribution to the character or appearance of the area, including its setting, and should be in accordance with the guidance set out in adopted Conservation Area Appraisals.</p> <p>D. Development which would remove, harm, or undermine the significance of a non-designated heritage asset will only be permitted where the benefits are considered sufficient to outweigh the harm, having regard to the scale of any harm and the significance of the asset.</p> <p>E. Proposals for the sympathetic re-use of vacant and “at risk” buildings will be supported where they prevent further deterioration of the buildings condition, maintain, or enhance their significance, and support their long-term conservation.</p>		
	<p>Supporting a Diverse Local Economy and Thriving Town Centres</p>		
<p>Policy EM1 - Meeting Employment Needs</p>	<p>The Council will support sustainable economic growth by supporting economic development proposals at the following sites as shown on the Policies Map: [Eggborough; Sherburn in Elmet; Selby]</p>	<p>Indirect</p>	<p>The allocation of employment land has an indirect impact on the wider land market. As land is a finite resource, land that is allocated for employment can not be used for residential and vice versa – this may have supply / demand implications putting upward pressure on land values in the region which in turn</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
			will affect the benchmark land values used for plan viability testing purposes. This will manifest indirectly through the price mechanism for land and property values – including residential development land.
Policy EM2 - Protection of Employment Land	<p>A. The following defined Key Employment Areas, as shown on the Policies Map, will be protected in order to safeguard existing or potential jobs: ...</p> <p>[the policy identifies various specific sites]</p> <p>B. Proposals for the expansion, intensification or redevelopment of a Key Employment Area for employment uses will be supported where they do not harm the amenity of the surrounding area.</p> <p>C. The development of Key Employment Areas for non-employment uses will only be supported where:</p> <ol style="list-style-type: none"> 1. The proposal is for an ancillary use; and 2. Development would not result in a significant loss of existing jobs or employment potential. <p>D. On all other existing employment sites / premises (i.e. those not in defined Key Employment Areas) a change of use to non-employment uses will be resisted unless it can be demonstrated that:</p> <ol style="list-style-type: none"> 1. There will still be an adequate supply of employment land in the locality; and 2. The land or premises cannot satisfactorily support continued employment use... 	Indirect	As above – price mechanism.

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy EM3 - New Economic Development	<p>A. New employment development, including change of use, on land not allocated for employment development, will be supported within the development limits of existing settlements.</p> <p>B. Proposals for the expansion of existing employment uses will be permitted within and immediately adjacent to the development limits of existing settlements.</p> <p>C. In all cases the following criteria must be met:</p> <ol style="list-style-type: none"> 1. Development is of a scale appropriate to the hierarchy of the settlement ...; 2. Development is of a type and design sympathetic to the location ...; 3. Development would not have an unacceptable impact on highways or other forms of infrastructure.....; and 4. Development would not cause harm to local amenity, landscape, ecology, historic environment or other environmental and cultural heritage considerations 	Indirect	As above – price mechanism.
Policy EM4 - The Rural Economy	<p>A. A viable rural economy will be supported by allowing development in the countryside ..., if it:</p> <ol style="list-style-type: none"> 1. Results in the growth of new micro-businesses or expands existing businesses....; or 2. Redevelops an existing or former employment site or premises; or 3. Supports the sustainable diversification of agricultural and other land-based businesses; or 4. Is related to tourism or recreation, 	Indirect	<p>The implementation of this policy will impact the real estate market through the quality of the environment and the strength of the economy created. This will impact real estate values (and costs e.g. land) over time through the price mechanism.</p> <p>This policy relates directly to the development within the rural areas of the District. Development within the rural areas whilst still contributing to the delivery of the Plan, the Plan is not contingent on these types of sites unlike larger more urban located sites where</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>B. Development within the District's Smaller Villages and countryside will be expected to:</p> <ol style="list-style-type: none"> 1. Be of a scale commensurate with an existing use, or that reasonably required for a new use, and with the rural character of the location; and 2. Successfully mitigate any harmful impacts on the countryside, biodiversity, landscape or local character of the area; and 3. Protect the areas of best quality of agricultural land; and 4. not adversely impact on the local road network. 		<p>capacity is greater. As such this policy has an indirect impact on the Plan.</p>
<p>Policy EM5 - Tourist, Recreation and Cultural Facilities</p>	<p>Proposals for tourist, recreation and cultural facilities will be permitted provided:</p> <ol style="list-style-type: none"> A. The nature and scale of the proposal would be appropriate....; B. The proposal would not have a significant adverse effect on the character and appearance; C. The proposal would not create conditions prejudicial to highway safety; D. Proposals that come forward within the countryside, ..., will require suitable justification ...; and E. Proposals affecting the Lower Derwent Valley Area of Restraint meet the requirements of Policy NE7. 	<p>Indirect</p>	<p>A vibrant cultural and visitor economy will help to under-pin the attractiveness of Selby as a place to live, work and visit. This will manifest indirectly through the price mechanism for land and property values.</p>
<p>Policy EM6 - Holiday Accommodation</p>	<p>A. Proposals for serviced and non-serviced holiday accommodation, including hotels, guest houses, holiday cottages, static caravans and lodges, will be permitted where:</p> <ol style="list-style-type: none"> 1. The development is located within the Development Limits..or 	<p>Indirect</p>	<p>This is specifically for holiday accommodation. A vibrant tourism economy will help to under-pin the attractiveness Selby as a place to live, work and visit. This will manifest indirectly through the price mechanism for land and property values. We have</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>2. If located in the countryside the proposal represents:</p> <ul style="list-style-type: none"> i. An extension or replacement to existing holiday accommodation; or ii. The re-use of an existing building which is structurally capable of conversion; or iii. The re-use of previously developed land where development can demonstrate the highest possible standards of .. design... <p>And subject to meeting all of the following criteria: The size and scale of the proposal would be appropriate to the locality;</p> <p>3. The development does not create an over-concentration of properties in use as tourist accommodation to the detriment of local amenity;</p> <p>4. Development would not have an unacceptable impact on highways ...;</p> <p>5. Development would not have a harmful impact on the countryside,; and</p> <p>6. Where the development is for a hotel, the proposal should demonstrate compliance with the sequential approach...</p> <p>B. Proposals for touring caravan, motorhomes, Aires and camping facilities will be supported where:</p> <p>[5 criteria in the policy]</p> <p>C. To ensure that holiday accommodation does not result in the creation of permanent living accommodation, conditions may be imposed</p>		<p>not appraised holiday accommodation (caravans etc.) explicitly.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>D. Proposals affecting the Lower Derwent Valley Area of Restraint meet the requirements of Policy NE7.</p> <p>E. Proposals would not have detrimental impact on sites of historical or archaeological importance...</p>		
<p>Policy EM7 - Town Centres and Retailing</p>	<p>A. Support will be given to maintaining and enhancing the vitality and viability of the following retail hierarchy ...:</p> <ol style="list-style-type: none"> 1. Selby - Principal Town Centre 2. Tadcaster and Sherburn in Elmet - Minor Towns Centres <p>This will be achieved by ensuring that proposals for main town centre uses will be supported (within the defined Town Centre boundaries as shown on the Policies Map) in line with their respective roles in the retail hierarchy as follows:</p> <ol style="list-style-type: none"> 1. Selby Town Centre is the dominant centre in the District, it's role as the District's Principal Town Centre will be supported through a focus for town centre uses..... 2. Tadcaster and Sherburn in Elmet Minor Town Centres have an important role serving more localised catchments: <ol style="list-style-type: none"> i. In Tadcaster, priority will be given to the regeneration of the Town Centre in a way which utilises the town's high quality built heritage and attractive riverside location. ii. Improvements to the retail offer and range of facilities will be encouraged in Sherburn in Elmet Town Centre ... <p>B. Retail development and proposals for other main town centre uses, outside the Town Centre boundaries of Selby, Tadcaster and Sherburn in Elmet will be required to:</p>	<p>Indirect</p>	<p>It is important to have a network of District and Local Centre to support communities and neighbourhoods, so that all people are within reach of a vibrant local centre.</p> <p>This policy is to sustain and enhance the vitality and viability of a network and hierarchy of centres in the District by ensuring that new, appropriate scale of retail, leisure and office development is encouraged in sequentially preferable locations.</p> <p>The definition of Centres may have an impact on land values, rents and yields creating distinct market areas/uses. We have undertaken market analysis of retail and commercial uses to highlight any implications in terms of viability and deliverability.</p> <p>Vibrant centres will help to under-pin the attractiveness of the District as a place to live, work and visit. This will manifest indirectly through the price mechanism for land and property values – including residential development.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	1. Meet a purely localised need and conform with policy EM8; or 2. Demonstrate compliance with the Sequential Approach; and 3. Provide an Impact Assessment for proposals that have a floorspace in excess of 400 sq m gross (280 sq m net)		
Policy EM8 - Local Shops	Outside established town centres, the health and well-being of local shops will be promoted. A. Planning permission for the change of use of a local shop, including post offices, pubs and petrol stations, to other uses will only be permitted if it can be shown that: 1. The business is no longer financially viable; or 2. There is an appropriate alternative within the same village or community B. Proposals for new local shops within existing settlements will be permitted where: 1. The shop is small scale (no more than 280 sq m) ... meet localised daily needs; 2. The shop is located and designed to encourage trips by pedestrians and cyclists; and 3. The proposal would not create conditions prejudicial to highway safety	Indirect	As above.
Policy EM9 - Hot Food Takeaways	A. Proposals for hot food takeaways will only be permitted in locations where they satisfy other relevant policies of the plan and the following [2] criteria: and	Indirect	This policy is specifically for the control of takeaways. These outlets are important for a vibrant economy (see above), within the limits set by the policy.

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	B. Subject to meeting the above criteria, hot food takeaways which are located within 400 metres of a secondary school or further education college will not be supported...		
Policy EM10 - Advertisements	<p>A. Applications for consent to display advertisements will be permitted where the size of the sign and the materials used are appropriate to the street scene[etc].</p> <p>B. Proposals for the display of advertisements within Conservation Areas and on, or affecting, a Listed Building will be granted consent provided the advertisement would not detract from the architectural and historic character</p>	No impact	This policy sets out design principles that new advertising development should follow in order to ensure the different characteristics and qualities are maintained and enhanced.
	Providing the Right Infrastructure To Support Local Communities		
Policy IC1 - Infrastructure Delivery	<p>The Council will work with infrastructure providers and developers to ensure that additional capacity is delivered to meet the requirements of the district by ensuring that:</p> <p>A. Proposals for new and improved infrastructure are supported where it can be demonstrated that:</p> <ol style="list-style-type: none"> 1. there is an identified need; 2. the proposal is closely linked and accessible to where the need arises; 3. will be accessible to all potential users; 4. there are no negative adverse impacts on the surrounding highway network; 	Direct	This policy has a direct impact on the development costs. We have explicitly factored into the appraisals all the relevant infrastructure costs for the various Typologies. This is based upon the relevant Policies herein. (see Typologies Matrix).

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>5. the location and design considers long term climate resilience and will not detract from the character of the local area;</p> <p>6. satisfactory areas for amenity and circulation are provided to support the scheme.</p> <p>B. All new development will provide new or improved infrastructure, as necessary and evidenced, either through on site provision or proportionate contributions towards the overall costs. These provisions will include:</p> <ol style="list-style-type: none"> 1. Consideration of the infrastructure requirements set as out in the Local Plan evidence base and Infrastructure Delivery Plan; 2. Assessments of existing infrastructure to demonstrate that there is sufficient capacity to support all new development proposals; 3. Proportionate contributions towards the costs of adoption and ongoing maintenance where relevant; 4. Delivery of the new, or improved infrastructure prior to the appropriate phase of development which they are required to support. 		
Policy IC2 - Protection of Existing Community Facilities	<p>Development proposals which result in the loss of existing community facilities will only be supported where:</p> <ol style="list-style-type: none"> A. An assessment has been undertaken which has clearly shown the facility and its land is surplus to requirements or no longer financially viable; or B. the resulting loss would be replaced by equivalent or better provision ...; or 	Direct	<p>The purpose of S106 and CIL (and hence our viability assessment) is to ensure that there is sufficient funding for community facilities.</p> <p>New housing development of a certain size will be required to make a financial contribution to community infrastructure.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>C. the redevelopment of the site is for alternative community use, the benefits of which clearly outweigh the loss</p> <p>D. If replacement facilities are to be provided elsewhere, a clear commitment to replace them in a timely manner must be evidenced,</p>		<p>We have incorporated the necessary S106 costs into the financial viability assessment herein (see Typologies matrix).</p>
<p>IC3 - Protection and Creation of New Open Space, Sport and Recreation</p>	<p>The Council will seek to protect all open space, Local Green Space and sport and recreation facilities as defined on the Policies Map which will be regularly updated through the Council's Greenspace Audit and Playing Pitch Strategies.</p> <p>Protecting and Enhancing existing provision</p> <p>A. Proposals which involve the whole or partial loss of open space, sports or recreation facilities.. will only be supported where:</p> <ol style="list-style-type: none"> 1. [the] existing open space or recreational facilities are surplus to requirements ...; or 2. A satisfactory replacement facility is provided,; or 3. Alternative sports and recreational facilities are to be replaced...; or 4. Sports and recreation facilities can best be retained or enhanced through the redevelopment of a smaller part of the site. <p>Residential Development</p> <p>B. Proposals for residential development of 10 dwellings or more should enhance the quantity, quality and accessibility of recreation open space by:</p>	<p>Direct</p>	<p>This is a specific policy which requires developers to contribute towards recreation open space etc. We have allowed for the contribution within the S106 assumptions. We have incorporated the necessary S106 costs into the financial viability assessment herein.</p> <p>We have also reflected the impact of this policy through the density and net to gross site area assumptions. The net to gross and 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.</p> <p>In determining the relevant scheme typologies, we have had regard to the requirements of this policy. The relevant density assumption and net to gross ratio is set out on the Typologies Matrix.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>1. Providing recreation open space on site at a rate of 37 square metres per dwelling to meet the needs arising from the development in line with the Recreation Open Space Supplementary Planning Document and the standards set out [in the Plan for LAP, LEAPs and NEAPs]</p> <p>2. Where it is not practical or desirable for applicants to make recreation open space provision within the site, the Council will accept a financial contribution</p> <p>3. S106 agreement should also be used to secure the long-term maintenance and management ...</p> <p>Local Green Space</p> <p>Proposals for development within Local Green Space sites designated in a neighbourhood plan will be determined in accordance with the approach to development in the Green Belt ...</p>		
<p>IC4 - Water Supply, Wastewater Treatment and Drainage Infrastructure</p>	<p>The Council will work with statutory water infrastructure providers, prospective developers and key stakeholders to identify where strategic solutions to water supply, wastewater treatment and drainage related infrastructure investment may be required or where phasing is necessary to ensure there is sufficient headroom within existing facilities in order to support the strategic aims and expectations of this Plan.</p> <p>Development must incorporate satisfactory measures in line with the following:</p>	<p>Direct</p>	<p>For the purposes of our viability assessment, we have assumed that the relevant cost of professional report is included in the professional fee budget.</p> <p>This policy is to ensure the appropriate management and treatment of surface and foul water disposal to reduce the flood risk in the area.</p> <p>It is important to stress that developers should consider drainage solutions at the outset of their scheme design and factor in the costs when acquiring sites.</p> <p>The cost of drainage is factored into our viability appraisals through external works costs.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>A. Adequate water supply and wastewater infrastructure to existing, new, or improved, waste water drainage and treatment facilities is secured prior to first occupation of the development.</p> <p>B. Where new water-related infrastructure is needed to serve development, this must:</p> <ol style="list-style-type: none"> 1. Contribute towards improvement in water quality; 2. Demonstrate no significant adverse impact upon the natural and historical environment (including existing ecosystems, designated nature conservation sites and local archaeology); 3. Ensure an appropriate distance between development and Waste Water Treatment Works, sufficient to allow for operational needs, including any potential expansion of the works, and in order to avoid any odour or noise issues for sensitive neighbouring uses; 4. Be carried out in compliance with British Standard BS EN 12566, or any future appropriate standards. <p>C. Where non-mains sewerage solutions such as package treatment plants (or septic tanks only in exceptional circumstances) are proposed, it must be demonstrated that:</p> <ol style="list-style-type: none"> 1. Development is sufficiently remote from the existing sewerage network and it is not able to connect to a public sewer 2. The siting and design ensure that there will be no adverse impact upon groundwater, water quality, existing ecosystems or residential amenity. 		
Policy IC5 - Digital and Communications	A. High quality digital and communications infrastructure should be integrated into the design.... Provision should be available at first occupation and support access to FTTP (Full Fibre to	Direct	This policy is to ensure new development makes appropriate provision for high-speed broadband connectivity. Developers will also want to deliver this

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Infrastructure Provision	<p>Premises) Broadband as a minimum, or the fastest technical available emerging technology where viable. Where this is <i>not feasible</i> [our emphasis], developers will be required to:</p> <ol style="list-style-type: none"> 1. Demonstrate that connections are not deliverable including through consultation with broadband providers and; 2. Incorporate infrastructure for full future connectivity e.g. through laying of ducting, cabling and all necessary built infrastructure. <p>B. Proposals for new digital and telecommunications equipment will be supported where:</p> <ol style="list-style-type: none"> 1. Existing masts, communication infrastructure, buildings or street furniture is utilised; 2. new equipment is the minimum size possible; 3. the siting, scale and design of the apparatus does not have a significant adverse impact...; and 4. the significance of heritage assets are conserved or enhanced. <p>C. Mobile Network Operators (MNOs) and Internet Service Providers (ISPs) should be notified ..., and works should be co-ordinated ...</p>		<p>for new schemes as it will aid the marketability of the units. For Local Plan viability purposes, it is considered the cost of delivering broadband is included in external works costs and would be recouped in the value of the property – therefore, no specific assumptions have been made.</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.</p> <p>We understand that BT Openreach has obligations and funding to roll-out FTTP and therefore no viability implications ought to arise from this policy.</p>
Policy IC6 - Sustainable Transport, Highway Safety and Parking	<p>The Council will work with other authorities, stakeholders, transport providers and developers to deliver a suitable transport network which supports sustainable travel, accessible to all, and helps to deliver net zero carbon emission across Selby District.</p> <p>This will be achieved by:</p> <ol style="list-style-type: none"> A. supporting development proposals in locations which are well served by 	Direct	<p>Future development will be required to make a best effort to integrate the existing transport network in proposals.</p> <p>Sites and schemes with good access and connectivity will be more marketable and viable than sites which are poorly located.</p> <p>For the purposes of our viability assessment, we have assumed that the relevant cost of Transport</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>1. walking, cycling and public transport, 2. are accessible to all sections of the community and 3. provide linkages to and between developments in order to promote active travel;</p> <p>B. Ensuring new development proposals provide:</p> <p>1. safe pedestrian, cycling, vehicular, emergency and refuse vehicle access; 2. appropriate measures to avoid, mitigate and manage any significant impacts on highway capacity, .. 3. high quality walking and cycling networks and connections...; 4. improvements to the capacity and accessibility of public transport; 5. promote a reduction in transport carbon emissions such as through the use of low and ultra low emission vehicles, car clubs ...; 6. supporting proposals aimed at improving existing issues with the local and strategic highway network and accessibility of rural areas.</p> <p>C. Ensuring adequate provision for parking is incorporated into the design of new development. This should consider:</p> <p>1. Adequate car, cycle, disabled and operational parking,...; 2. parking with charging points for low emission vehicles; 3. Where development is in close proximity to existing town centres or transport hubs, lower parking requirements may be considered [in 2 circumstances in the Policy]</p>		<p>Assessment and Design and Access Statement (DAS) etc are included in the professional fee budget.</p> <p>There may be a cost for the implementation of the Travel Plan. 'Typical' S106/S278 costs are reflected in the Typologies Matrix for highways; abnormal costs should be factored into the value of the land.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>D. Ensuring proposals which would result in the loss of off-street car parking spaces will not be permitted</p> <p>E. Where new developments are considered to have an adverse impact on the transport network, contributions will be expected for both on and off-site mitigation as necessary; this may include requirements to provide Transport Statements, Transport Assessments and sustainable Travel Plans.</p> <p>F. Post-development monitoring of traffic and mitigation measures can be required</p>		
Policy IC7 - Public Rights of Way	<p>Development which may have an impact on a public right of way network will only be supported where it can be demonstrated that:</p> <p>A. Satisfactory and alternative routes are provided,...</p> <p>B. Where appropriate and viable, all reasonable opportunities for enhancement have been taken up. Enhancements can [be used]</p>	No impact	This has no impact on Plan Viability.
	Creating High Quality Places to Live		
Policy HG1- Meeting Local Housing Needs	<p>The Council will meet its housing requirements over the plan period through:</p> <p>A. The completion of 930 dwellings on sites with implemented planning permissions,...., and;</p> <p>B. The allocation of sites to provide 631 dwellings on unimplemented residential planning permissions,...., and;</p> <p>C. The allocation of new sites in the table [in the Plan Policy] and identified on the Policies Map to provide 6,505 dwellings.</p>	Indirect	<p>This implements the site allocations and the spatial approach to development across the District.</p> <p>Site allocations impact the viability assessment indirectly. They have a spatial impact in terms of the supply of land. This impacts the appraisals indirectly through the price of land and our benchmark land value (BLV) assumptions (see the Land Value Paper). We have appraised the relevant site typologies and these are set out in our Typologies Matrix.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	D. In addition to this, it is expected that approximately 500 dwellings will be delivered as windfall ...		
Policy HG2 - Windfall Development	<p>Residential developments on sites not allocated in policy HG1.. will be supported:</p> <p>A. In the Selby Urban Area, Sherburn in Elmet, Tadcaster and the Tier 1 and 2 Villages, providing they are within the Development Limits of these settlements.</p> <p>B. In the Smaller Villages, providing they are for conversions, replacement dwellings, redevelopment of previously developed land and the in-filling ...within the main built-up area.... Very small-scale development, adjacent to the main built up area, will be supported [in 5 circumstances in the Plan]</p> <p>C. On sites adjacent to the main built up area of any settlement to meet rural affordable housing need,</p> <p>In the countryside, isolated new homes will only be supported if there are certain circumstances, as listed within the National Planning Policy Framework ...</p> <p>Where relevant, regard should also be taken of the design principles contained in adopted Village Design Statements and Neighbourhood Plans</p>	Indirect	We have specifically tested the viability of the typologies of development likely to come forward within the site allocations. Windfall development would be subject to the same policies and developers should reflect the impact on these policies within their land purchase price negotiations.
Policy HG3 - Rural Workers Dwellings	<p>A. Proposals for new dwellings to meet the essential needs of rural worker(s) to live permanently at or near their place of work in the countryside, will be supported where they meet all of the following criteria:</p> <p>1. There is a clearly established functional need...; and</p>	Indirect	This policy is specifically for rural workers, and their dwellings, and has no significant impact on our viability assessment.

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>2. The need relates to a full-time worker who is employed in rural employment; and</p> <p>3. The need could not be met through an existing dwelling or through conversion....; and</p> <p>4. The new dwelling is of a size which is commensurate with the established functional requirement ...</p> <p>B. Where a permission has been granted for a temporary basis,....</p> <p>C. Any permission granted will be subject to an occupancy condition restricting the use of the dwelling for the required purpose.</p> <p>D. No additional rural workers dwellings will be permitted where a former rural workers dwelling has been approved and then been converted to market housing.</p>		
<p>Policy HG4 - Replacement Dwellings in the Countryside</p>	<p>Replacement dwellings on a one for one basis in the countryside will be supported where;</p> <p>A. The original dwelling is permanent...;</p> <p>B. The original dwelling has not been abandoned;</p> <p>C. The original dwelling is not of architectural or historic merit... D. The proposed replacement dwelling is located on the site or within close proximity to the existing dwelling;</p> <p>E. The design and materials to be used complement and reflect the local buildings;</p>	<p>Indirect</p>	<p>This policy about residential replacing single residential dwellings on the same site. There is no significant impact in overall plan viability.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>F. The replacement dwelling ... will not have a significant adverse effect on the intrinsic character or appearance of the surrounding countryside ...;</p> <p>G. In areas located in the Green Belt the new building is in the same use and not materially larger than the one it replaces;</p> <p>H. The design complies with Policy SG8 (Design).</p>		
<p>Policy HG5 - Re-Use or Conversion of Rural Buildings in the Countryside</p>	<p>A. The conversion of existing buildings in the Countryside to new housing...will be supported, where;</p> <ol style="list-style-type: none"> 1. It can be demonstrated that the building or its location is unsuited to the business use; and 2. It would re-use a structurally sound building without significant reconstruction,...; and 3. The building is not in close proximity to intensive livestock uses or industrial uses ...; and 4. The conversion of the rural building ... will not have a significant adverse effect on the intrinsic character or appearance of the surrounding countryside; and 5. Any materials to be used respect and complement the existing building; and 6. The boundary treatments of the residential development are appropriate to the rural landscape; and 7. Where it represents the optimal viable use of a heritage asset, 	<p>Indirect</p>	<p>This is specifically for re-use of rural buildings, and does not directly impact our viability assessment.</p>

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	<p>B. In those cases where the proposed residential conversion is part of a scheme for business use, the residential element must be clearly separated from the business use.</p> <p>C. Permitted development rights may be withdrawn for development under this policy....</p>		
<p>Policy HG6 - Creating the Right Type of Homes</p>	<p>Proposals for all new residential development should provide an appropriate type and size of new homes to meet the current and future housing requirements of local people.</p> <p>Proposals for new residential development will be supported where:</p> <p>A. A range of house types and sizes, both market and affordable, is provided that reflects the ...the latest Housing and Economic Development Needs Assessment ...; and</p> <p>B. Dwellings meet the Nationally Described Space Standards (2015) ...; and</p> <p>C. On developments over 10 dwellings in size, 6% of new homes are built to M4(3) 'wheelchair user' standard, having regard to identified need; and</p> <p>D. They are built with sustainable design, in accordance with policy SG9; and</p> <p>E. Development promotes the effective use of land on windfall sites by achieving minimum densities of;</p> <p>1. 35 dwellings per hectare [dph] within the Selby Urban Area, Tadcaster, Sherburn in Elmet.</p>	<p>Direct</p>	<p>The scheme mix assumption(s) are set out within the Typologies Matrix. This has regard to the latest Housing and Economic Development Needs Assessment.</p> <p>We have incorporated the Nationally Described Space Standards when formulating the generic house sizes to appraise.</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 Category M4 (3) housing (see Typologies Matrix).</p> <p>This cost has been factored into our appraisals. This is based on the DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157. £10,111 per unit for Category M4(3).</p>

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	<p>2. 30 dwellings per hectare in Tier 1 Villages and the proposed New Settlement.</p> <p>3. 25 dwellings per hectare in Tier 2 Villages.</p> <p>4. 20 dwellings per hectare in the Smaller Villages and the Countryside.</p>		
<p>Policy HG7 - Affordable Housing</p>	<p>The Council will ... deliver affordable housing across the District to meet the needs of local people.</p> <p>A. In order to achieve this the Council will seek provision for affordable homes on windfall developments of 11 or more dwellings, or where the site area is greater than 0.5 hectares, to be provided on site. The minimum rates for windfall sites are;</p> <ul style="list-style-type: none"> • High Value Area - Greenfield / Brownfield - 20% • Low Value Area – Greenfield – 10% • Low Value Area – Brownfield – 5% • Extra Care / Sheltered Housing – 0% <p>B. In exceptional circumstances, all or part of the affordable housing provision may be acceptable off-site or through a commuted sum</p> <p>C. In all cases where affordable housing is provided it must:</p> <ol style="list-style-type: none"> 1. reflect the appropriate type and size of homes to meet local needs ...; and 2. meet the minimum bedroom and space standards required by the nominated affordable housing provider; and 3. be distributed throughout the market housing 	<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> <p>We understand that the SPD will set out more details of the circumstances in which the LPA will accept a viability case.</p>

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	<p>D. At least 25% of the affordable dwellings must be First Homes ...</p> <p>E. On large sites with multiple phases of development, the amount of affordable housing must be proportional to the size of each phase.</p> <p>F. Where vacant buildings are being reused or redeveloped, affordable housing contributions due should be reduced by a proportionate amount. ...[VBC]</p> <p>G. Further guidance on providing affordable housing will be provided through an Affordable Housing Supplementary Planning Document.</p>		
Policy HG8 - Rural Housing Exception Sites	<p>Rural Exceptions Sites</p> <p>A. Proposals for affordable housing in rural areas will be supported as an exception to normal planning policy, provided all of the following criteria are met:</p> <ol style="list-style-type: none"> 1. The site is within or adjoining the Development Limits/main built form of a Tier 1 Village, Tier 2 Village or a Smaller Village. 2. The scale and design of the development is sympathetic ...; and 3. Sites must not compromise the protection given to areas or assets ...; and 4. A local need has been identified through a local housing needs survey, ...; and 5. An appropriate agreement will be secured, to secure the long-term future of the affordable housing in perpetuity. 	No impact	The typologies include a 100% RES scheme and a 100% First Homes Exception Site. We have included Designated Rural Housing typologies for completeness.

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	<p>B. Small numbers of market homes may be allowed on rural exception sites at the local authority's discretion,....</p> <p>Entry Level Exception Sites</p> <p>C. Entry Level 'First Homes' proposals will be acceptable, provided all of the following criteria are met:</p> <ol style="list-style-type: none"> 1. The need for the homes has been evidenced; 2. The site is within or adjoining the Development Limits/main built form ...; 3. they are not larger than one hectare in size and which do not exceed 5% of the size (in dwellings) of the existing settlement ...; 4. They consist of affordable housing types suitable for first time buyers and/or first time renters, and; 5. The scale and design of the development is sympathetic to the layout and character of the main built form and landscape setting of the settlement. 		
<p>Policy HG9 - Conversions to Residential Use and Changes of use to Garden Land</p>	<p>A. Conversion of existing buildings for new housing and changes of use to garden land will be supported where:</p> <ol style="list-style-type: none"> 1. The development is appropriate to the setting in terms of the relationship to adjoining buildings, spaces around buildings, landscape features and local character; 2. The materials to be used respect and complement existing buildings; 3. The development respects and positively contributes to any applicable wildlife, landscape character or heritage designations; 	<p>Indirect</p>	<p>This is specifically for conversion to residential and developments in gardens, and is not significant enough to directly impact our viability assessment.</p>

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	<p>4. There is no unacceptable impact on any neighbouring property ...;</p> <p>5. There is no unacceptable loss of parking, garden or amenity area, and;</p> <p>6. The development will not undermine the retention of any occupancy condition.</p> <p>B. Conversions of existing buildings for new housing will be supported where, in addition to A1-A6 above:</p> <p>1. the preservation of the building will enhance the immediate setting and</p> <p>2. where it represents the optimal viable use of a heritage asset ...; or</p> <p>3. it would re-use a structurally sound redundant or disused building without significant reconstruction, alteration or extension.</p>		
<p>Policy HG10 - Self-Build and Custom-Build Housing</p>	<p>In order to meet local needs for self-build and custom-build housing;</p> <p>A. Sites providing 50 or more residential dwellings will be required to supply up to 3% of the total plots to self-builders or to custom house builders ...and the proposal being demonstrated as viable.</p> <p>B. Support for self-build and custom-build housing proposals will also be given in accordance with ... (Windfall Development).</p> <p>C. All self-build/custom-build plots are to be to be occupied as homes by the self/custom-builders for a period of 3 years. Where plots which have been appropriately marketed for self-build and have not sold within a 12-month time period, then,, these plots</p>	<p>Indirect / No Impact</p>	<p>The provision of Custom Self-build (CSB) plots is a deliverability rather than viability matter.</p> <p>In viability terms, we consider the impact of CSB plots to be neutral and within the 'buffer' of the appraisal(s). The hypothesis in our approach to CSB housing is that our models assess the viability of (A) taking an undeveloped site, (B) servicing the site and mitigating harm, and (C) building out that site by one house-builder/developer i.e. the normal development process is from (A) to (C).</p> <p>It should therefore not impact significantly on the viability if this process is carried out by more than one economic actor e.g. a plot developer/enabler and</p>

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	<p>may be built out as conventional market housing by the developers.</p> <p>D. Communities preparing Neighbourhood Plans will be encouraged to consider the identification of sites specifically for self and custom-build projects</p>		<p>a CSB plot builder. The process is the same: (A) to (B) and (B) to (C). We acknowledge that there will be some differences in the individual actors' value, cost and profit motives however, these would be shared between the actors. Thus:</p> <ul style="list-style-type: none"> • the value of a 'one-off' custom build house will be at a premium to general estate housing; and value to the enabler is the RLV of the single plot; • there will be no affordable housing or CIL for the custom self-builder; • construction cost are higher for 1-3 units schemes in BCIS; • external works costs will be split between the enabler (for the estate roads / utilities etc) and for the custom self-builder in on-plot drives and paths etc.; • contingency is likely to be higher for the custom self-builder; • professional fees (%) are likely be higher for the custom self-builder – to include project management; • the custom-self builder does not have any marketing or sales costs; • Profit is reduced in proportion to the risks for the enabler as they are only required to service plots. Depending upon demand this could also provide

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			<p>an early cashflow injection. There is no profit required for the custom self-builder;</p> <ul style="list-style-type: none"> • Interest is likely to be higher for the custom self-builder e.g. if bridging finance is required before they can sell their existing home; <p>As you can see there are financial costs and benefits for each of the actors in the custom-self build model.</p> <p>Furthermore, if there is sufficient buffer in the appraisal in terms of developer profit and residual land value for the land owner, then the buffer should be able to accommodate the subtle difference in delivery mechanism.</p>
Policy HG11 - Older Persons and Specialist Housing	<p>Development specifically designed to meet the accommodation needs of 'older people' and or 'people with disabilities' will be supported where:</p> <p>A. It supports the right mix of housing as identified ...; and</p> <p>B. It is in a location accessible by public transport, or within a reasonable walking distance, of essential facilities which include grocery shops, medical services; and public open spaces. ...:</p> <p>C. Where proposals are in the form of apartments/flats a satisfactory standard of communal areas ...will be sought;</p> <p>D. Where developments fall within use class C3, affordable housing will be required ... and;</p> <p>E. There is a condition limiting the reoccupation of residences to those who are classed as older people in the National Planning Policy Framework.</p>	Direct	<p>This policy requires that specialist housing for older people be developed to meet the particular requirements of residents and their health care needs. There is therefore a direct impact on the costs and values of such developments. We have therefore assessed the viability of specific older persons housing typologies. These are informed by what is currently being developed / offered in the District.</p> <p>This policy will then affect the wider retirement housing market within the District through the provision of additional supply. There is also an indirect impact on the supply of land for market housing (if sites which could be general needs housing are taken up for older person housing).</p>

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			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 HG12 - Householder Applications	Householder development proposals will be supported where they meet the following criteria: [A – G in the Plan.	No Impact	Householder applications have no impact on the overall delivery of the Plan.
Policy HG13 - Residential Annexes	<p>Residential Annexes will be supported where:</p> <p>A. the residential annex is within the curtilage of the principal dwelling, shares the same vehicular access, and adequate off-street parking for the occupants of the main house and the annex can be provided;</p> <p>B. the residential annex has a functional link with the principal dwelling and will remain in the same ownership of the principal dwelling;</p> <p>C. the conversion, extension or new building(s) are not designed to be fully self-contained and / or facilitate the subdivision of the original dwelling into separate dwellings.</p> <p>D. The design, layout and architectural detail of the development, new buildings or extensions are appropriate to their setting in terms of scale, height, massing and density, ...;</p> <p>E. The development will not visibly or physically overwhelm the original dwelling;</p> <p>F. The materials to be used respect and complement existing buildings;</p>	No Impact	Householder applications for annexes have no impact on the overall delivery of the Plan.

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	<p>G. The development respects and positively contributes to any applicable wildlife, landscape character or heritage designations;</p> <p>H. There is no unacceptable impact on any neighbouring property in terms of amenity, noise or access;</p> <p>I. There is no unacceptable loss of parking, garden or amenity area, and;</p> <p>J. The development will not undermine the retention of any occupancy condition.</p>		
Policy HG14 - Gypsy & Traveller Sites	<p>A. The following site as shown on the Policies Map is allocated for Gypsy and Traveller [Land at Hillcrest, Old Great North Road, Newthorpe – 12 pitches]</p> <p>B. Proposals for Gypsy and Traveller pitches on non-allocated sites, including new sites or extensions to existing sites, should meet the following criteria: [1 – 9 in the Plan]</p> <p>C. Proposals that would involve the loss of authorised Gypsy and Traveller pitches will not be permitted unless new replacement pitches are provided</p>	Indirect	<p>This policy regards the provision of pitches for Gypsy and Traveller, and Travelling Showpeople across the plan period.</p> <p>This is a minority sector of the property market. The supply of G&T sites and new development may impact indirectly on the property market through the price mechanism (e.g. the land cannot therefore be allocated as a residential site). We have used current values (and costs) within our appraisals.</p>
	Maintaining a High Quality Natural Environment		
Policy NE1 – Protecting	The District’s internationally, nationally and locally important sites, habitats and species and irreplaceable habitats will be protected through the following principles:	Indirect	For the purposes of our viability assessment, we have assumed that the relevant cost of an ecological

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
Designated Sites and Species	<p>A. Relating to Irreplaceable Habitats</p> <p>1. Proposals that result in the loss or deterioration of such designated areas, (including historic wetlands and species-rich grasslands, ancient woodland, including ancient semi-natural woodland and plantations on ancient woodland, and aged or veteran trees) will be refused unless:</p> <p>i. there are wholly exceptional reasons; and</p> <p>ii. a suitable compensation strategy exists;</p> <p>B. Relating to Internationally protected habitats, and species of principle importance in England;</p> <p>1. Proposals that may directly, indirectly or cumulatively impact such designations will only be supported where it can be demonstrated that there will be no likely significant effects and no adverse effects on the integrity of sites and species, unless there are no alternative solutions and it is justified by an Imperative Reasons Overriding Public Interest assessment (IROPI) under the Habitats Directive;</p> <p>2. Development which is located within:</p> <p>i. The Lower Derwent Valley Area of Restraint must consider the guidance set out in the Lower Derwent Valley Supplementary Planning Document or its successor.</p> <p>ii. 10km of the Lower Derwent Valley Special Protection Area/Ramsar must provide evidence that proposals will not result in adverse effects on site integrity, either through evidence that the habitat is unsuitable, or through the provision of overwintering surveys and if necessary appropriate mitigation.</p> <p>Publication Local Plan Selby District Council 141</p>		assessment is included in the professional fee budget.

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	<p>Maintaining a High Quality Natural Environment 8</p> <p>C. Relating to Nationally Protected habitats and species</p> <p>1. Proposals that may either directly or indirectly negatively impact Sites of Special Scientific Interest will not be supported. The only exception will be where the benefits of the development in the location proposed clearly outweigh both its likely impact on the features of the site that make it of special scientific interest, and any broader impacts on the national network of Sites;</p> <p>D. Relating to Locally Important Protected Sites and species</p> <p>1. Development which would harm a Site of Importance for Nature Conservation (SINC) (also known as Local Wildlife Sites-LWS), Local Nature Reserve or a Regionally Important Geological/geomorphological site will not be permitted unless</p> <p>i. there are no reasonable alternative means of meeting the development need, and</p> <p>ii. it can be demonstrated that there are benefits for the proposal which clearly outweigh the need to safeguard the intrinsic local nature conservation value of the site or feature and its contribution to wider biodiversity objectives and connectivity in its location.</p> <p>E. Development affecting biodiversity and geodiversity, including designated sites, protected species, habitats and species of principle importance in England, or non-designated sites or features of biodiversity interest will only be permitted where the proposal:</p> <p>1. Is justified against the relevant criteria above; and</p> <p>2. Has minimised impact, avoiding significant harm through location or design and and demonstrated that where significant</p>		

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	<p>harm cannot be avoided, it has been demonstrated that adverse impacts will be adequately mitigated or as a last resort compensated; and</p> <p>3. It can be demonstrated that the proposed mitigation or compensatory measures are of an equivalent of better value than assigned to the original site / asset in the ecological assessment.</p>		
<p>Policy NE2 - Protect and Enhance Green and Blue Infrastructure</p>	<p>The Council will seek to protect, maintain, enhance and, where possible, restore and extend Selby District's green and blue infrastructure assets (GBI)</p> <p>A. This will be achieved by ...:</p> <ol style="list-style-type: none"> 1. Protect and enhance the functionality and connectivity of green and blue infrastructure 2. Increase connectivity of habitats by locating features which enlarge, connect or support natural and semi-natural green spaces.... 3. Improve access to green space for recreation and leisure for the health and well-being of users 4. Are in line with Policy NE7 (waterways) where they are near to waterways, <p>B. Planning applications for major residential development ... will be required to provide a Green and Blue Infrastructure Masterplan, as part of the overall master plan for the development site,demonstrating ... how the development:</p> <ol style="list-style-type: none"> 1. Avoids loss or damage or deterioration to green and blue infrastructure; and 2. Addresses deficiencies of green and blue infrastructure; and 	<p>Direct</p>	<p>For the purposes of our viability assessment, we have assumed that the relevant cost of a Green and Blue Infrastructure Masterplan is included in the professional fee budget.</p> <p>We have included the cost of GBI in the appraisals through, inter alia:</p> <ul style="list-style-type: none"> • appropriate net – to -gross site area development assumptions – which impacts the BLV • appropriate density assumptions (dph) • the cost of drainage / SUDs within the external works costs allowances • biodiversity net gain allowances.

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	<p>3. Creates or enhances green and blue infrastructure; and</p> <p>4. Provides links or access to green and blue infrastructure.</p>		
Policy NE3 - Biodiversity Net Gain	<p>The District's wildlife will be protected and enhanced by supporting proposals that deliver at least a 10% net gain in biodiversity for ecological networks.</p> <p>This will be achieved by;</p> <p>A. Requiring all development proposals ...to apply the following principles:</p> <ol style="list-style-type: none"> 1. employ a mitigation hierarchy... 2. retain, protect and enhance the features of biological and geological interest... 3. make use of opportunities to restore and re-create priority habitats... 4. aim to link, retained and created habitats and features, to the wider ecological network; 5. take account of and contribute to meeting the biodiversity priorities.... 6. demonstrate that the need for a proposal outweighs the value of any features to be lost. <p>B. Produce at least a 10% net gain in biodiversity by:</p> <ol style="list-style-type: none"> 1. retaining priority habitats and features of ecological importance on site; where this is not possible, off site compensation will be required ...); and 	Direct	<p>This policy is for the protection, enhancement, restoration and expansion of biodiversity and geodiversity in Selby.</p> <p>Costs associated with these requirements are included within our use of appropriate local construction cost benchmarks and external works cost benchmarks which developers will take into consideration biodiversity requirements (which developers have been delivering).</p> <p>We have included net biodiversity gain costs of £1,212 per unit for greenfield site and £231 per unit for brownfield sites. This is based upon the: Net biodiversity gain costs based on the DEFRA Impact Assessment Biodiversity net gain and local nature recovery strategies IA No: RPC Reference No: RPC-4277(1)-DEFRA-EA dated 15/10/2019.</p>

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	<p>2. using the DEFRA Biodiversity Metric ... to demonstrate that the proposal delivers a minimum 10% net gain for biodiversity; and</p> <p>3. designing-in wildlife to the built formand to spaces between buildings.</p> <p>C. Refusing planning permission for development resulting in the loss or deterioration of irreplaceable habitats,</p>		
<p>Policy NE4 - Protect and Enhance Landscape Character</p>	<p>Proposals which protect, enhance or restore the landscape character of Selby District ..., will be supported.</p> <p>A. All proposed development must:</p> <ol style="list-style-type: none"> 1. promote high quality designs that respond positively to, and where possible, enhance, the distinctive local landscape character ...; and 2. give particular attention to the design, layout, landscaping of development and the use of ...; and 3. respect the overall development guidelines in the latest 'Selby Landscape Sensitivity Study'. <p>B. In addition, proposals within the three areas designated on the Policies Map as Locally Important Landscape Areas (LILAs): the Magnesian Limestone Ridge (north and south); Hambleton Hough and Brayton Barff; and Derwent Valley, as high quality valued landscapes, due to their high sensitivity to inappropriate development, must:</p> <ol style="list-style-type: none"> 1. avoid significant loss of key characteristics ..of the LILA; and 2. respond to the specific recommendations for each LILA 	<p>Indirect</p>	<p>For the purposes of our viability assessment, we have assumed that the relevant cost of a Landscape Study is included in the professional fee budget.</p> <p>The protection of landscape limits the supply of land for development; with a knock-on impact on land values in the areas out with the LILAs due to supply and demand. This is manifest through the price mechanism and we have included the relevant land values in our benchmark land value assumptions.</p>

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<p>Policy NE5 - Protect and Enhance Rivers and Waterbodies</p>	<p>The Council will protect waterways and their environments including riverbanks and water frontages which:</p> <ol style="list-style-type: none"> 1. provide a wide range of important functions in the District to support active access for recreation, health and well-being; or 2. have intrinsic amenity value ...; or 3. constitute or have the potential as alternative transport modes; or 4. are wildlife corridors to sustain biodiversity; or 5. contribute or could support mitigation for flooding and climate change. <p>This will be achieved:</p> <p>A. For developments within, on top of, adjacent to or near to waterways, by: [various activities 1. – 6. in the Plan]</p> <p>B. For development proposals affecting the Lower Derwent Valley Area of Restraint, by applying the following principles: [1. and 2.]</p> <p>C. Proposals within or adjacent to the defined Development Limits of Barlby Bridge and Selby Urban Area, for riverside recreational facilities will be permitted, provided: [1. – 5.]</p> <p>D. Proposals within or adjacent to the defined Development Limits of Barlby Bridge and Selby Urban Area, for additional wharfage and/or a ships' turning basin...[1. – 4.]</p>	<p>Indirect</p>	<p>Indirect, for a specific location and will be captured in pricing mechanism.</p> <p>Attractive and vibrant waterfronts/waterways will help to under-pin the attractiveness of the local areas as attractive places to live, work and visit. This will manifest indirectly through the price mechanism for land and property values – including residential and mixed-use development.</p>
<p>Policy NE6 - Trees, Woodland and Hedgerows</p>	<p>in order to prevent the loss of, and to enhance, trees, woodland and hedgerows:</p> <p>A. Proposals will be supported where:</p>	<p>Indirect</p>	<p>For the purposes of our viability assessment, we have assumed that the relevant cost of an Arboricultural Survey is included in the professional fee budget.</p>

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	<p>1. ... there has been a suitable assessment of the woodland, trees and hedgerows,; and</p> <p>2. It has been clearly demonstrated how retained features will be protected during development; and</p> <p>3. There has been an appropriate replacement planting scheme agreed ...; and</p> <p>4. It prevents the loss or deterioration of woodland ..., and;</p> <p>5. Any proposals for the removal of trees, woodland and/or hedgerows should not increase the risk of flooding; and</p> <p>6. Proposed works to trees under Tree Preservation Orders or within a Conservation Area must not be detrimental to public realm, ...; and</p> <p>7. Proposals promote and enhance the rural and urban tree coverage of the Selby District.</p> <p>B. There will be presumption against development that results in the loss or deterioration of ancient woodland</p> <p>C. ... veteran trees, and hedgerows proposals will be supported which retain and enhance these assets.</p>		<p>We have assumed that the cost of relevant tree a hedgerow planting etc is included in:</p> <ul style="list-style-type: none"> • the net-to-gross site area assumption in terms of land take; • the external works cost and the net-biodiversity gain costs include for the relevant landscaping and tree planting etc.
Policy NE7 - Air Quality	<p>A. The preferred approach is that developments must not:</p> <ol style="list-style-type: none"> 1. result in further significant air quality deterioration, ...; and 2. result in any increase in the number of people exposed to poor air quality; and 3. conflict with elements of an Authority Air Quality Action Plan (AQAP). 	Direct	<p>For the purposes of our viability assessment we have assumed that the relevant cost of professional reports (e.g. Air Quality Assessment) is included in the professional fee budget.</p> <p>We assume that any costs of mitigation should come off the value of the land.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>B. Developments will only be permitted if the impact on air quality is acceptable This will help to protect human health.</p> <p>C. This will be achieved by:</p> <ol style="list-style-type: none"> 1. All developments promoting the uptake of low emission mitigation (such as through electric vehicle charging provision) and supporting sustainable travel to reduce air quality impacts. 2. Developments in or affecting an AQMA, applicants must submit an Air Quality Assessment and/or a Dust Assessment Report and identify mitigation measures ... <p>D. Mitigation measures should ensure consistency with the Council's Air Quality Action Plan and the Habitats Regulation Assessment...</p>		<p>We have included a cost of £1,000 per unit for Electric Vehicle [EV] charging point within our financial appraisal. This increases to £2,500 per unit for flats (based on a 4-point multi-charger)</p>
Policy NE8 - Pollution and Contaminated Land	<p>A. Proposals for development which could present noise pollution, light pollution, groundwater pollution, contamination of land or water and other environmental pollution ... will not be permitted unless satisfactory remedial or preventative measures are incorporated.</p> <p>B. Where evidence exists that a site might be contaminated..., planning permission may be granted subject to conditions to prevent the commencement of development until a site investigation and assessment has been carried out and development has incorporated all measures shown in the assessment to be necessary.</p> <p>C. Development proposals should be designed to minimise the risk of erosion, subsidence and further instability, while maximising the opportunities for the reclamation, restoration and reinstatement of contaminated land.</p>	Indirect	<p>For the purposes of our viability assessment, we have assumed that the relevant cost of professional reports (e.g. Site Investigations etc) is included in the professional fee budget.</p> <p>The PPG explicitly states that abnormal costs, including those associated with treatment for contaminated sites, should be taken into account when defining the benchmark land value. i.e. where there are costs associated with land stability and/or contaminated land, this should be deducted from the price of the land.</p> <p>These costs should be deducted from the site purchase price / BLV based on the 'polluter pays' principle.</p>

Development Management (DM) policies Reviewed	Policy Contents [...paraphrased where appropriate for ease]	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>D. Proposals for the redevelopment or re-use of land which is known or suspected to be contaminated and also development or activities which present a significant new risk of land contamination will be assessed having regard to:</p> <ol style="list-style-type: none"> 1. The findings of a preliminary land contamination or land stability risk assessment; 2. The compatibility of the intended use with the condition of the land; and 3. The environmental sensitivity of the site. 4. The identification of human receptors and necessary mitigation <p>E. Proposals that fail to demonstrate that the intended use would be compatible with the condition of the land or which fail to secure appropriate opportunities for remediation will not be supported.</p>		

S:_Client Projects\2006 Local Plan Viability & CIL Review_Selby DC\2007 Policies Matrix\220819 Selby Policies Matrix v2.docx

Appendix 2 – Typologies Matrix

220815 Selby Typologies Matrix_v11 - Residential Typologies

Ref.	# Resl Units	Market Area	Site Typology	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S106 / S278 [2]	DEFRA Biodiversity [3]	AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:			Market Housing Mix [8]:							Affordable Rent Housing Mix: [8]							Affordable Intermediate Tenures Housing Mix: [8]							Cat. M4(2)	Cat. M4(3)										
											Affordable Rent (% of AH)	Intermediate (% of AH)	First Homes (% of AH)	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total												
							(£/unit)	(£ per unit)	(%)	On or off-site																																			[9]	
A	8	High Value Area	Brownfield	35	0.23	0.56	£10,000	£231	0%	N/A	N/A	N/A	N/A	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
B	25	High Value Area	Brownfield	35	0.71	1.77	£7,300	£231	20%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
C	50	High Value Area	Brownfield	35	1.43	3.53	£11,200	£231	20%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
D	100	High Value Area	Brownfield	35	2.86	7.06	£14,600	£231	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
E	200	High Value Area	Brownfield	35	5.71	14.12	£14,600	£231	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
F	300	High Value Area	Brownfield	35	8.57	21.18	£14,600	£231	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
G	8	High Value Area	Greenfield	30	0.27	0.66	£10,000	£1,212	0%	N/A	N/A	N/A	N/A	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
H	8	High Value Area	Designated Rural Area (for completeness)	20	0.40	0.99	£100	£1,212	20%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
I	8	High Value Area	RES	20	0.40	0.99	£100	£1,212	100%	On-site	0%	0%	100%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
J	25	High Value Area	Greenfield	30	0.83	2.06	£7,300	£1,212	20%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
K	50	High Value Area	Greenfield	30	1.67	4.12	£11,200	£1,212	20%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
L	100	High Value Area	Greenfield	30	3.33	8.24	£14,600	£1,212	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
M	200	High Value Area	Greenfield	30	6.67	16.47	£14,600	£1,212	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
N	300	High Value Area	Greenfield	30	10.00	24.71	£14,600	£1,212	20%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
O	8	Low Value Area	Brownfield	30	0.27	0.66	£10,000	£231	5%	Off-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
P	25	Low Value Area	Brownfield	30	0.83	2.06	£7,300	£231	5%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
Q	50	Low Value Area	Brownfield	30	1.67	4.12	£11,200	£231	5%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
R	100	Low Value Area	Brownfield	30	3.33	8.24	£14,600	£231	5%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
S	200	Low Value Area	Brownfield	30	6.67	16.47	£14,600	£231	5%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
T	300	Low Value Area	Brownfield	30	10.00	24.71	£14,600	£231	5%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
U	8	Low Value Area	Greenfield	30	0.27	0.66	£10,000	£1,212	10%	N/A	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
V	8	Low Value Area	Designated Rural Area (for completeness)	20	0.40	0.99	£100	£1,212	10%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
W	8	Low Value Area	RES	20	0.40	0.99	£100	£1,212	100%	On-site	0%	0%	100%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
X	25	Low Value Area	Greenfield	30	0.83	2.06	£7,300	£1,212	10%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
Y	50	Low Value Area	Greenfield	30	1.67	4.12	£11,200	£1,212	10%	On-site	69%	6%	25%	-	-	-	30.0%	50.0%	20.0%	100.0%	-	-	25.0%	40.0%	30.0%	5.0%	100.0%	-	-	10.0%	45.0%	40.0%	5.0%	100.0%	100%	5%										
Z	100	Low Value Area	Greenfield	30	3.33	8.24	£14,600	£1,212	10%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
AA	200	Low Value Area	Greenfield	30	6.67	16.47	£14,600	£1,212	10%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
AB	300	Low Value Area	Greenfield	30	10.00	24.71	£14,600	£1,212	10%	On-site	69%	6%	25%	5.0%	10.0%	-	20.0%	45.0%	20.0%	100.0%	10.0%	15.0%	20.0%	20.0%	30.0%	5.0%	100.0%	5.0%	10.0%	5.0%	35.0%	40.0%	5.0%	100.0%	100%	5%										
AC	55	High Value Area	Age Restricted / Sheltered Housing Brownfield	125	0.44	1.09	£100	£231	20%	On-site	69%	6%	25%	60.0%	40.0%					100.0%	60.0%	40.0%					100.0%	60.0%	40.0%							100.0%	100%	5%								
AD	55	High Value Area	Age Restricted / Sheltered Housing Greenfield	100	0.55	1.36	£100	£1,212	20%	On-site	69%	6%	25%	60.0%	40.0%					100.0%	60.0%	40.0%					100.0%	60.0%	40.0%							100.0%	100%	5%								
AE	60	High Value Area	Extra Care / Supported Living Brownfield	125	0.48	1.19	£100	£231	20%	On-site	69%	6%	25%	60.0%	40.0%					100.0%	60.0%	40.0%					100.0%	60.0%	40.0%							100.0%	100%	5%								
AF	60	High Value Area	Extra Care / Supported Living Greenfield	100	0.60	1.48	£100	£1,212	20%	On-site	69%	6%	25%	60.0%	40.0%					100.0%	60.0%	40.0%					100.0%	60.0%	40.0%							100.0%	100%	5%								

220815 Selby Typologies Matrix_v11 - Residential Typologies

Ref.	# Resi Units	Market Area	Site Typology	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	S106 / S278 [2]	DEFRA Biodiversity [3]	AH Target [6]	AH Basis [6]	AH Tenure Mix [6]:			Market Housing Mix [8]:							Affordable Rent Housing Mix: [8]						Affordable Intermediate Tenures Housing Mix: [8]						Cat. M4(2)	Cat. M4(3)				
							(£/unit)	(£ per unit)	(%)	On or off-site	Affordable Rent (% of AH)	Intermediate (% of AH)	First Homes (% of AH)	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total	1B F	2B F	1B H	2B H	3B H	4B+ H	Total		[9]		

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 Agendas & 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 Market Paper (Redacted Version)

(Redacted)

Land Market Paper

Selby District Council Local Plan Viability
Assessment



Selby District Council

October 2020

Private and Confidential

1 Introduction

1.1 As set out in section 4 of our Viability Appraisal report, the (benchmark) land value assumption(s) are fundamental in terms of Plan viability. We set out below our approach to land values for the Viability Assessment, before reviewing land values across the Selby Local Authority area in order to inform our assumptions for the Benchmark Land Values (BLV) used in the appraisals.

1.2 The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors; however, the exact consequences of the Covid-19 outbreak are unknown and we are faced with an unprecedented set of circumstances on which to base a judgement. There is therefore a higher degree of uncertainty than would normally be the case. We have conducted our market research based on the existing available evidence, which, as there has been limited market activity within the previous few months, pre-dates the pandemic. The assumptions used may be subject to change and we recommend that the conclusions of this report are kept under review.

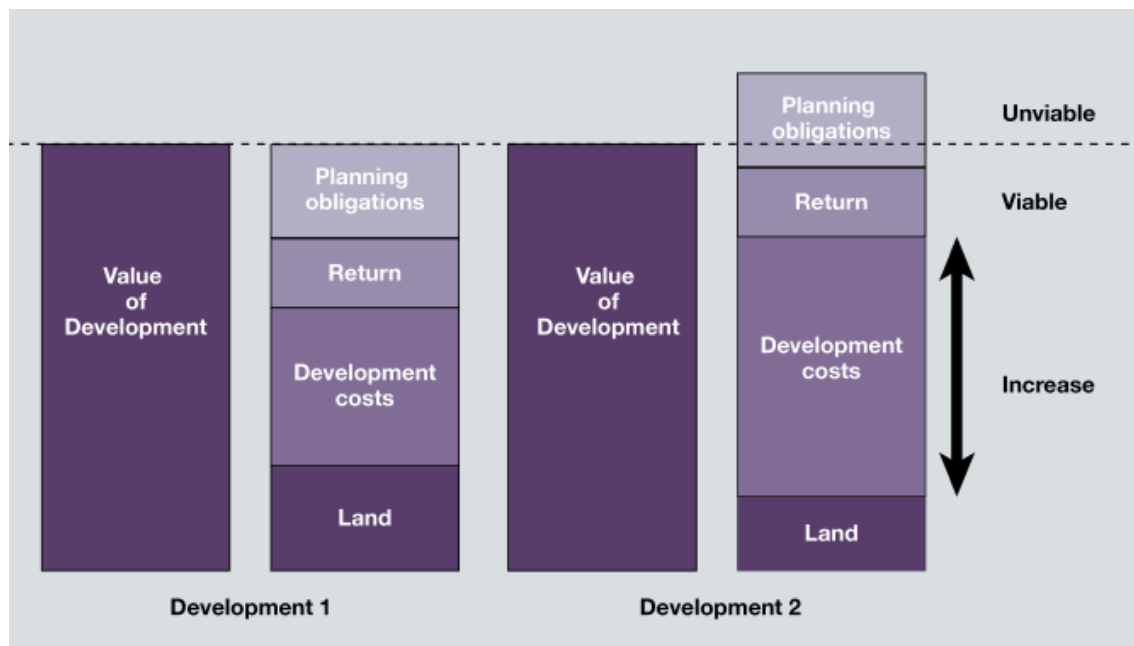
1.3 This report includes the following sections:

2) Land Value Approach	This section details how the land value is calculated using the residual valuation method.
3) UK Residential Development Land	This section provides background context to residential development land values at the national and regional level.
4) Evidence Base Review	Provides a review of the existing market evidence from previous studies and reports in respect of Selby District.
5) Agricultural Land Values	This section reviews the agricultural land market within Selby District and provides commentary on agricultural land values (including paddock land).
6) Residential Development Land Values	This section reviews the market for residential development land within Selby District and provides commentary on greenfield and brownfield land values.
7) Benchmark Land Value Assumptions	This section concludes our land value paper by outlining our BLV assumptions for the different Site Typologies.

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 Table 2.1).

Table 2.1 - Development Viability



Source: Royal Institution of Chartered Surveyors (RICS) Financial Viability in Planning, 1st edition Guidance Note (August 2012)

- 2.3 In Development 1 above, the value of the development less the development costs and planning obligations is sufficient to generate a sufficient return and land value – the scheme is fundamentally viable.
- 2.4 In Development 2, the development costs have increased such that the sum of the costs is greater than the value of the development – the scheme is fundamentally unviable.
- 2.5 In order to determine whether development is viable in the context of area-wide studies, the NPPF (February 2019) is silent on the requirements of landowners and developers¹. It now simply states that, '*all viability assessments, including any undertaken at the plan-making stage, should*

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

reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.²

- 2.6 For the purposes of CIL rate setting the Planning Practice Guidance states that a ‘*charging authority should draw on existing data wherever it is available. Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams’ locally held evidence*’³ And that, ‘*when deciding the levy rates, an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments*’.⁴
- 2.7 The PPG 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

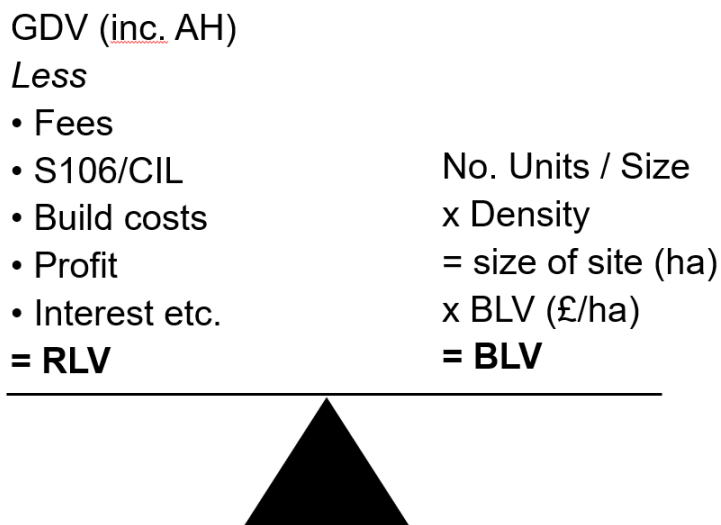
² Paragraph 57, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

³ How should development be valued for the purposes of the levy?, Paragraph: 020 Reference ID: 25-020-20190901, Revision date: 01 09 2019

⁴ How are Community Infrastructure Levy rates set?, Paragraph: 010 Reference ID: 25-010-20190901, Revision date: 01 09 2019

- 2.8 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.
- 2.9 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.

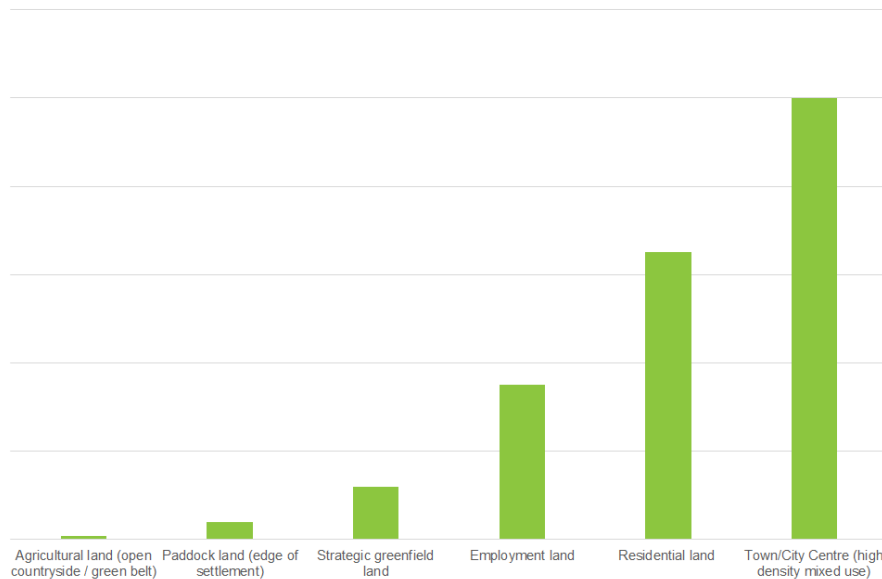
Figure 2.1 - Balance between RLV and BLV



Source: AspinallVerdi (© Copyright)

- 2.10 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 (Table 2.2).

Table 2.2 - Indicative Land Value Hierarchy

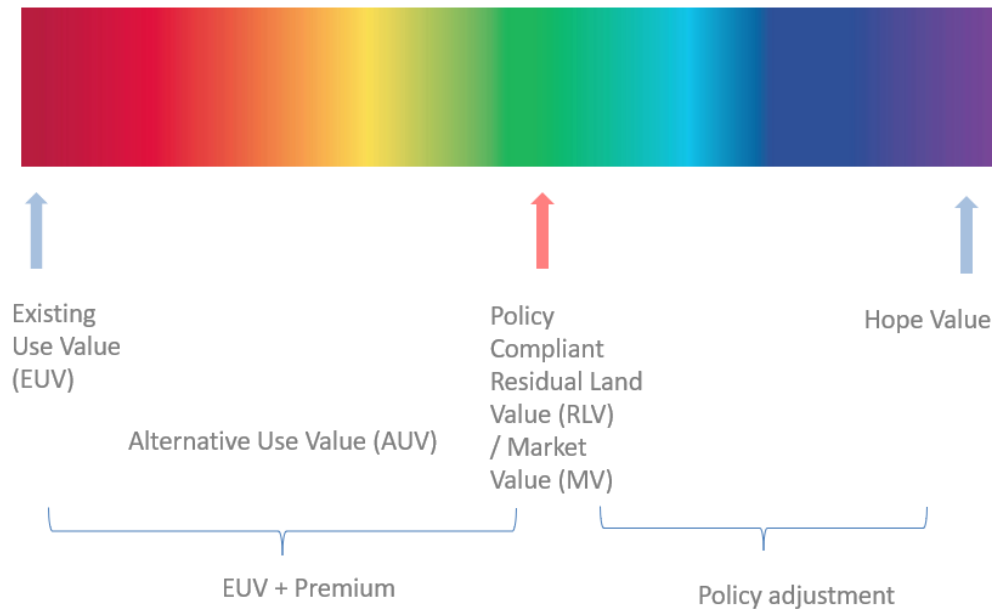


Source: AspinallVerdi (© Copyright)

- 2.11 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.
- 2.12 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, where as other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.13 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.
- 2.14 The diagram below (Table 2.3) 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. In an urban context, 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 costs⁵) and development potential.

Table 2.3 - Benchmark Land Value Approaches



Source: AspinallVerdi (June 2019)

2.15 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’.⁶

2.16 The HCA (now Homes England) 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**.⁷*

⁵ E.g. Existing buildings to be demolished and/or contamination requiring remediation.

⁶ Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

⁷ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

- 2.17 The RICS provides a more market facing approach based on Market Value less an adjustment for emerging policy (say, 25%). This approach has also been endorsed in the Mayor of London CIL Inspectors Report (Jan 2012); Greater Norwich CIL Inspectors Report (Dec 2012); and the Sandwell CIL Inspectors Report (Dec 2014).
- 2.18 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 BLV's are set out in Table 7.1 – at the end of this paper.
- 2.19 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 section 4 of the main Viability Assessment report).
- 2.20 The following paper and summary values are derived from our land value database which comprises circa 70 entries based on the existing evidence base, web-based research, agent research and stakeholder consultation.

3 UK Residential Development Land

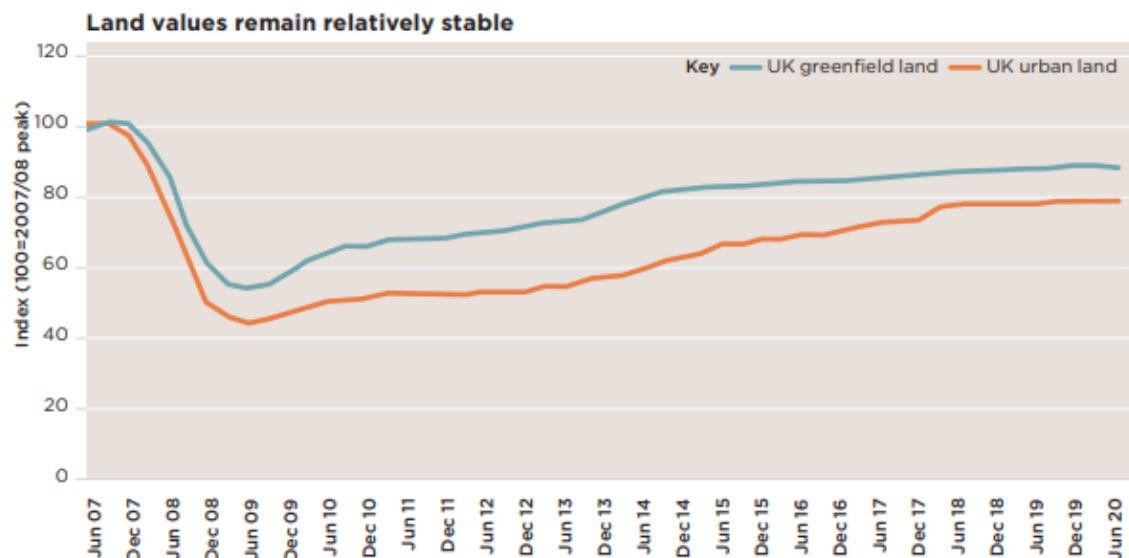
3.1 This section provides background context to residential development land values at a national and regional level.

Development Land

3.2 Figure 3.1 shows the impact of the global financial crisis (GFC) on development land values with greenfield and urban land both dropping to approximately half their peak values by June 2009. Even now 10+ years since the GFC land values are still yet to return to their previous peak before the GFC. In recent years the growth in value for both greenfield and urban land has begun to plateau, particularly for urban land with it maintaining an index of 80 through December 2017 – June 2020. Savills report that the Covid-19 lockdown in March slowed transactions of development land significantly; however, confidence is up from the start of the pandemic with sales rates beginning to ‘bounce back’ strongly. However, Savills believe there is a risk that this is only temporary and that sales rates will fall back down as unemployment is predicted to rise in autumn following the end of the furlough scheme.

3.3 Savills report in their recent survey of their development teams that a net balance of 29% have reported that there were new sites coming onto the market, which is a significant change from the -75% net balance reported in April.

Figure 3.1 - UK Greenfield and Urban Residential Land Value Index

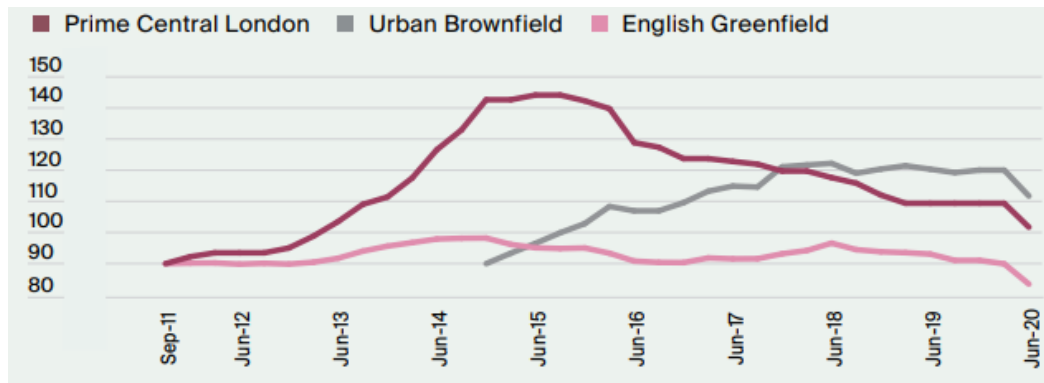


Source: Savills (Q2, 2020)

3.4 Although Savills is showing a more positive outlook, Knight Frank report in their Residential Development Land Index for Q2 2020 that due to the lockdown in response to the coronavirus

pandemic, greenfield development land prices fell by 6% between April and June taking the annual fall to 8.6%. Urban brownfield land prices also fell by 6% during the quarter and by 6.2% year-on-year. Knight Frank compare the situation to the one experienced post EU Referendum where average development land prices fell by 6.9% in Q2 2016, and -9.6% on an annual basis before rising to -1% in Q3 of that year. Knight Frank believe a similar situation may occur in response to the coronavirus and its effect on the housing and land market (see Figure 3.2).

Figure 3.2 - Residential Development Land Prices



Source: Knight Frank Residential Development Land Index (Q2, 2020)

- 3.5 Although land prices have been falling, Knight Frank report that UK Brick delivery data during the quarter provides some solace with the month-on-month change showing a 213.7% increase as both manufacturing and construction firms start to re-open after lockdown indicating there to be pent-up demand that has been kept on hold since the start of the pandemic. Knight Frank believe that as the lockdown eases and more firms get back on site that there will be a recovery which is being aided by generous support from the government in the form of extended planning permissions, longer operating hours on-site and raising the stamp duty threshold from £125,000 to £500,000.
- 3.6 In our opinion, land values have also hit a 'ceiling' in around 2017-2018. Since the Brexit referendum vote there has been ongoing political and economic uncertainty, followed by changes to the PPG on viability and now Covid-19.
- 3.7 All of these are factors that have will 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. The impact of the cost of achieving net zero on land pricing was highlighted prior to Covid-19 in the Q4 2019 residential development land market update by Savills⁸.

⁸ Savills Research, Residential Development Land Q4 2019, page 2

- 3.8 In a brownfield context specifically, Covid-19 has accelerated the decline of the retail and leisure market, whilst posing a threat to the future of the office market. The impact is likely to increase vacancies and reduce rental and capital valuations which will feed into land pricing. As a result, there is likely to be increased opportunity for redevelopment in town and city centres, with landowners potentially forced to sell. Distressed sales is a trend picked up by Savills Research in their land market report⁹.
- 3.9 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 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.
- 3.10 Despite these challenges, development market activity will continue as the Government sees the sector as a way of driving the economic recovery. There also remains a 'housing shortage' which will have only been exacerbated by development stalling through the pandemic. The Savills Research paper highlights a mixed response to land acquisitions from the sector at present. Housing associations are said to be acting more competitive using grant to support acquisitions. In comparison, some larger housebuilders are acting more cautiously and focusing on their committed pipelines whilst others such as Taylor Wimpey have raised £500 million of capital funding to finance acquisitions⁸.

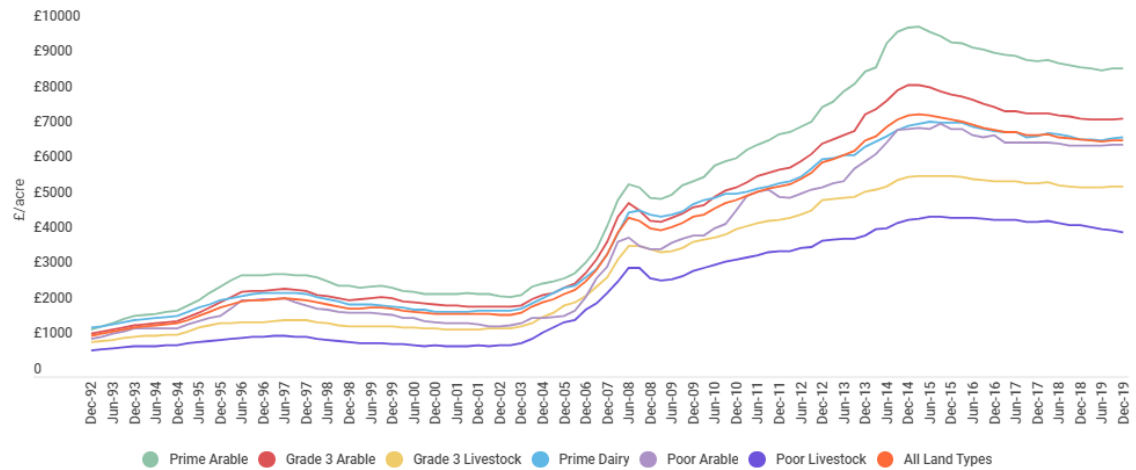
Agricultural land

- 3.11 Whilst understanding the development land market is important, with the changes to the PPG on viability as set out above in Chapter 2, exploring agricultural land values is equally as important to understand. This informs the Benchmark Land Value of greenfield allocations.
- 3.12 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 at £8,715 per acre at the end of 2019.
- 3.13 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,

⁹ Savills Research, Residential Development Land Q2 2020, page 1

not much policy has been legislated and ongoing negotiations around an exit deal continue to slow the rural land market.

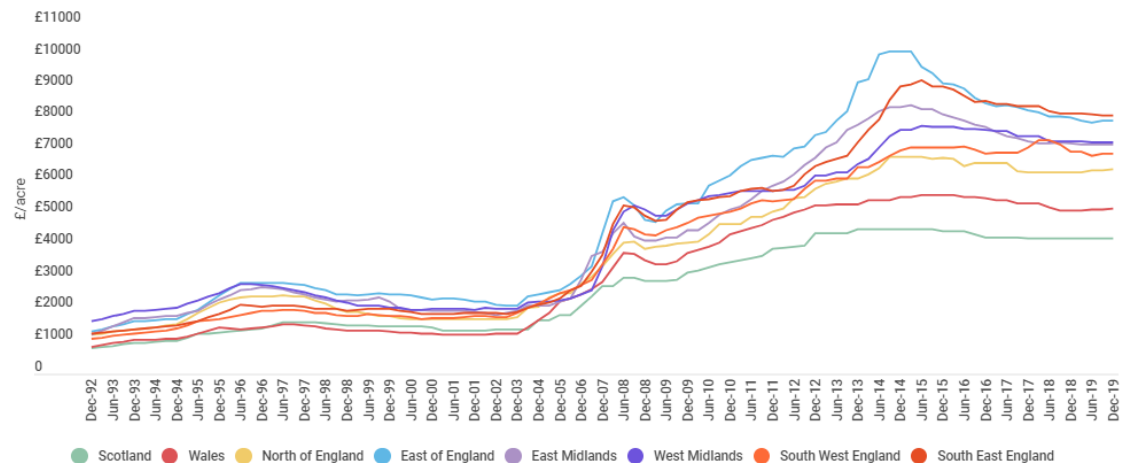
Figure 3.3 - Average Agricultural Land Values Per Acre (by land type)



Source: Savills Research

3.14 On a regional level, agricultural land values have been strongest in the South East and East of England at around £8,150 and £8,000 per acre respectively (as shown by Figure 3.4). This graph provides an overall average and does not distinguish between grade of land. However, it shows that on average agricultural land values in the North of England (i.e. including Selby) are behind the East and South East, around £6,000 per acre at the end of 2019. The average value for Yorkshire and The Humber is more like what is being achieved nationally at £6,690 per acre.

Figure 3.4 - Average Agricultural Land Values Per Acre (by region)



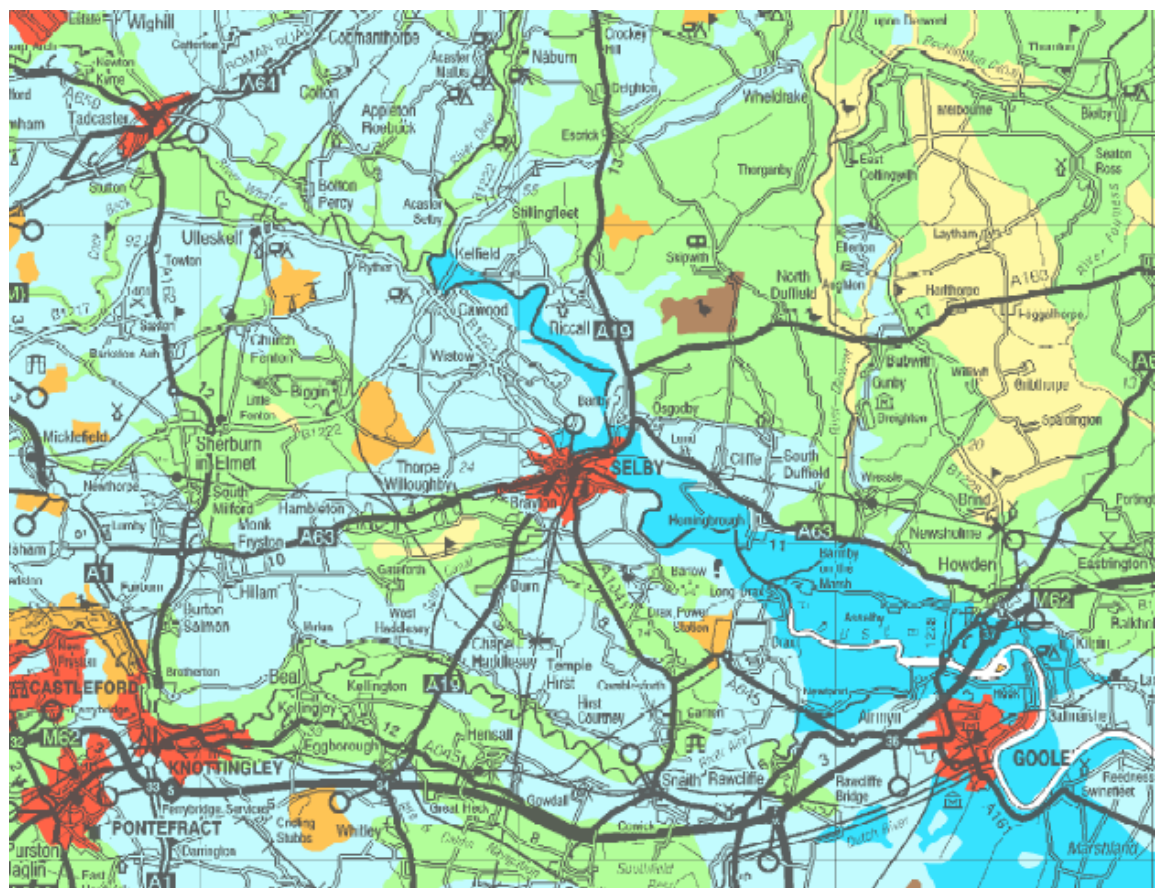
Source: Savills Research

3.15 Figure 3.5 below shows the quality of agricultural land in Selby which illustrates that generally the land is rated very good (Grade 2) and good to moderate (Grade 3). The land along the River

Ouse is typically Grade 1 (Very Good) ending near Kelfield / Cawood. The only poor agricultural land is a single patch of Grade 5 (Very Poor) near Skipwith (the Skipwith nature reserve).

- 3.16 If land is generally Grade 2, we can equate this back to the evidence presented above in **Error! Reference source not found.** and Figure 3.4. Grade 2 land nationally is on average between £7,000-£8,000 per acre. In Yorkshire & The Humber, agricultural land values are on average £7,225 per acre. This would suggest an assumption within this range is appropriate.

Figure 3.5 - Agricultural Land Classification Map, Yorkshire & The Humber



Grade	Description		
1	Excellent		
2	Very Good		
3	Good to Moderate		
4	Poor		
5	Very Poor		
		Non-Agricultural Land	
			Other land primarily in non-agricultural use
			Land predominantly in urban use

Source: Natural England

- 3.17 As with development land, the graphics above do not yet provide any indication as to how the market will respond to Covid-19. Both Savills¹⁰ and Knight Frank¹¹ cite a shortage in supply of land as an issue in terms of market constraint that means limited deals are taking place. Knight Frank indicate that Covid-19 may result in farmland being seen as attractive, safe investment which could stimulate demand and result in price growth akin to that post Global Financial Crisis. However, their optimism is curtailed by the uncertainty which remains around Brexit which forced the current downward trends shown in Figure 3.3 and Figure 3.4.
- 3.18 As with development land, the market will have to be closely monitored moving forwards but we consider it unlikely prices for agricultural land are going to increase significantly in the short to medium term. In the following chapter, we consider more regional and local evidence to inform our Benchmark Land Value assumptions for both greenfield and brownfield scenarios.

¹⁰ <https://www.savills.co.uk/property-values/rural-land-values.aspx>

¹¹ <https://www.knightfrank.co.uk/research/article/2020-03-24-covid-rural-update>

4 Evidence Base Review

4.1 We have undertaken a review of the existing evidence base in regard to land values, reviewing the studies and information listed below:

- DTZ Affordable Housing Viability Study(s), September 2009 & December 2010
- PBA CIL Viability Study(s), September 2013 & April 2014
- CPV Viability Case Study(s), May 2017 & October 2017
- ARUP Cross Hills Lane Feasibility Report 1st March 2019
- Avison Young Call for Sites Exercise – Land at Olympia Park June 2020

DTZ Affordable Housing Viability Study(s)

4.2 DTZ (now Cushman Wakefield) have undertaken two viability studies for SDC as follows:

- [Affordable Housing] Economic Viability Appraisal, September 2009, and
- Affordable Housing Small Sites Threshold Testing, December 2010.

4.3 These reports provide the evidence base for the current affordable housing policy.

4.4 Para 3.29 describes their approach to Land Value

Through market research and stakeholder consultation it was agreed that a value of 25% of GDV should be assumed as a value at which land will be brought forward and developed for residential as opposed to an alternative development use value’.

4.5 This approach has the benefit of always delivering viability as there is a specific relationship in the DTZ modelling between land value and GDV (25%). Accordingly, all schemes *will* be viable in the DTZ models. Our approach considers the market evidence in terms of development land transactions *and* EUV (for agricultural land) x a multiplier/premium (e.g. 10 – 20 x EUV). It is not perfect because there is no perfect information on the land market and the issue is that developers are often required to pay more for land which renders schemes unviable. This is alluded to by DTZ, as follows (para 3.30).

‘A developer buying residential land will have to take into account development costs, including affordable housing, when preparing their residual valuation of the land. This valuation will inform the bid price for the land. Land prices therefore, incorporate a discount based on the developer’s expectation of how much affordable housing they will have to provide.’

4.6 And at para 3.31:

‘In reality, a developer may not have fully allowed for the provision of the level of affordable housing required in the current policy, believing that they can negotiate a lower

level of provision on the basis of viability. Where land has been acquired historically and policy has moved on, often this will be compensated for by rising land values [and GDVs]. Where a developer has acquired land, in a time of intense competition [e.g. a rising market] and not made full allowance for provision of affordable housing in the price they have paid, policy should not seek to compensate for this miscalculation. Nevertheless, this might result in reluctance on behalf of the developer to bring forward the site for development until land values have increased significantly to offset their miscalculation.'

- 4.7 We would comment that 10 years after the start of the GFC developers should by now have worked through all the land that was acquired at the height of the market and should be factoring in affordable housing, S106 and CIL into their land acquisitions. There should be no 'miscalculations' (albeit we acknowledge the material uncertainty caused by Brexit and Covid-19). It is important that land owners recognise that land values are the 'residual' of the development process (including policy costs) and adjust their expectations accordingly.

PBA CIL Viability Study(s)

- 4.8 Peter Brett Associates (PBA) were commissioned by Selby District Council to provide specialist services for the development and preparation of a Community Infrastructure Levy (CIL) Viability Assessment. PBA prepared two reports as follows:

- Community Infrastructure Levy Economic Viability Assessment, September 2013, and
- Selby Community Infrastructure Levy Addendum Report, April 2014

- 4.9 These reports provide the evidence base for the current CIL Charging Schedule.

- 4.10 The studies used the following benchmark land values for serviced land:

Table 4.1 - PBA Adopted Serviced Land BLVs

Value Area	2013 Study (per ha)	2013 Study (per acre)	2014 Addendum (per ha)	2014 Addendum (per acre)
Low	£400,000	£161,874	£450,000	£182,109
Medium	£575,000	£232,694	£650,000	£263,046
High	£850,000	£343,983	£900,000	£364,217

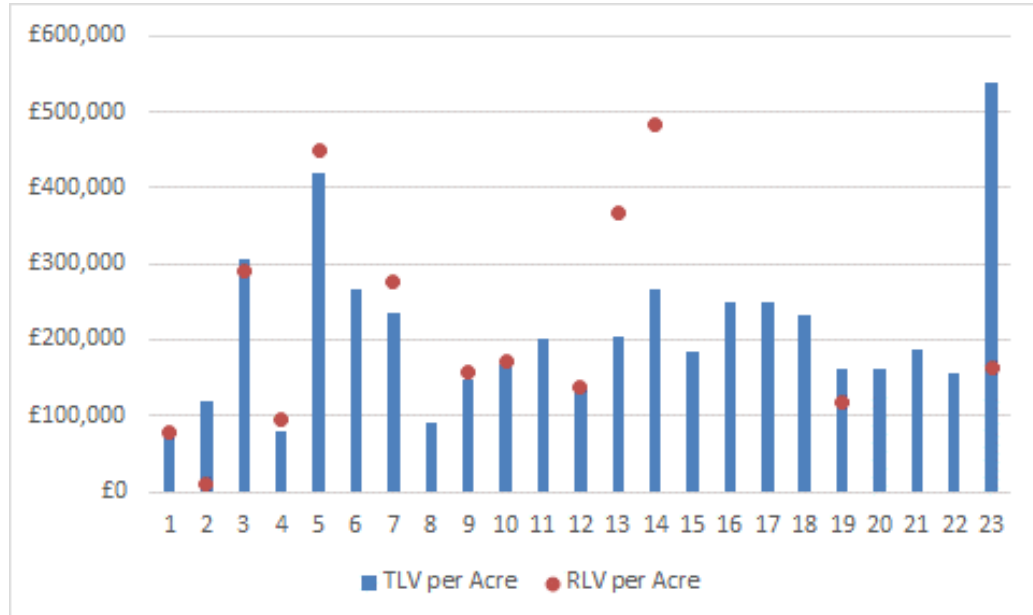
Source: PBA, 2013 and 2014

CPV Viability Case Study(s), 2017

- 4.11 CP Viability Ltd (CPV) was instructed by Selby District Council in 2017 to undertake individual viability assessment of a sample of schemes across the District. We have been provided with two reports:

- Viability testing of 11 residential development sites in Selby District, May 2017
 - Viability testing of 12 residential development sites in Selby District, October 2017
- 4.12 We understand that these appraisals were prepared to ‘sense-check’ the current policy requirements including affordable housing and CIL.
- 4.13 We understand that the appraisals were undertaken using industry benchmarks and assumptions rather than based on actual cost plans from the developers. For each site, CPV has considered: the site description; development proposals (based on planning scheme(s)); gross development values; cost; benchmark land values and profit.
- 4.14 14 schemes were tested at 40% affordable housing. The remaining 9 schemes had been granted planning permission at non-policy compliant levels. CPV tested the viability of these schemes at their reduced levels of affordable housing.
- 4.15 Figure 4.1 outlines the Benchmark Land Values (previously referred to as Threshold Land Values) that CPV has used across the 23 appraised sites. Where the RLV have been provided, these are plotted in red. If affordable housing was reduced to make the scheme considered viable, the RLV at the end of this process has been provided. Therefore, most of the RLVs roughly align with the BLV.

Figure 4.1 – Benchmark (Threshold) and Residual Land Values

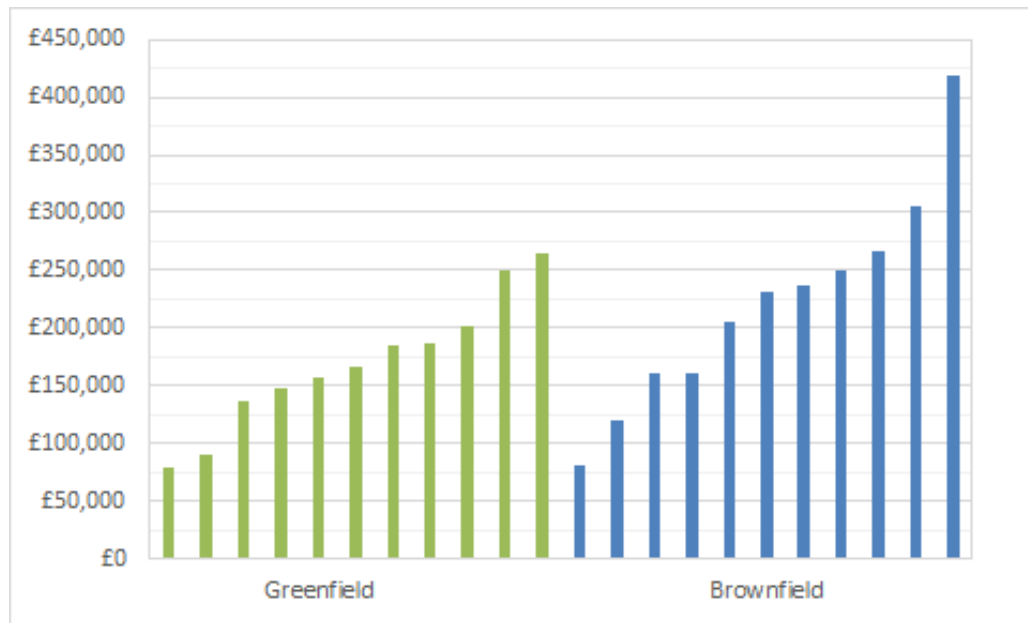


Source: AspinallVerdi 2017 using data provided by CPV

- 4.16 This graph demonstrates the wide variance in BLVs (TLVs) that have been used. In the graphs below we have considered whether these values relate to the sites existing use or location.

4.17 Figure 4.2 below demonstrates that BLVs (TLVs) vary widely on both greenfield and brownfield land. On average the brownfield land has a higher BLV (TLV) than greenfield land and has a greater range of values. This is to be expected because of the higher existing use values and the wide range of existing uses (see paragraph 1.11 above).

Figure 4.2 – Benchmark (Threshold) Land Values by Existing Use



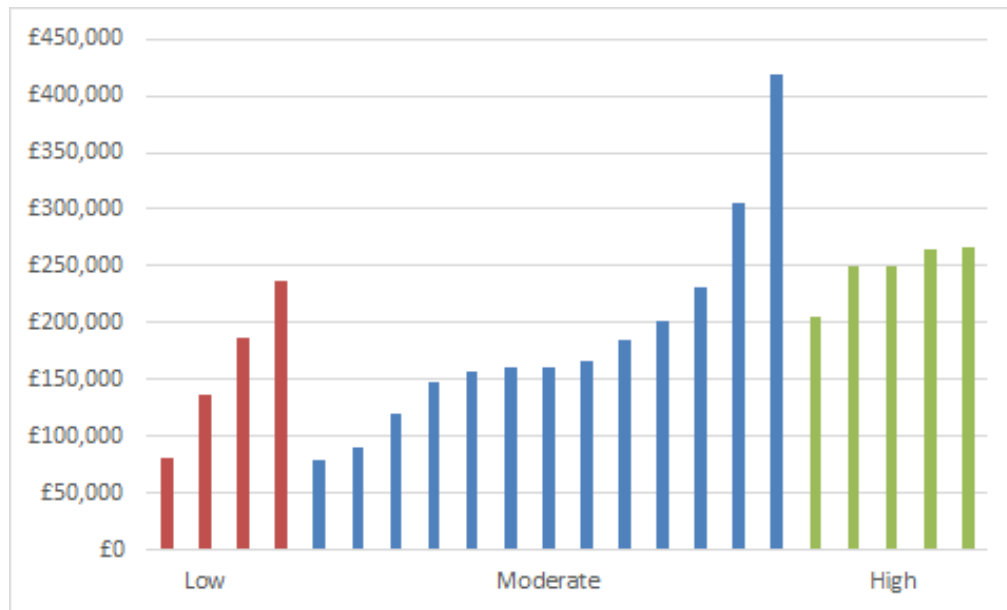
Source: AspinallVerdi 2017 using data provided by SDC

4.18 The majority of sites have a threshold (Benchmark) land value between £100,000 and £250,000 per acre. We would expect the sites which are outside of this range to be in high or low value areas. Using CIL zones as a proxy for value areas as we would expect the zones to align with values, we can determine that:

- The greenfield sites below this range are within the moderate CIL zone.
- The brownfield site below this range is in a low CIL zone.
- The greenfield site above this range is in the high CIL zone.
- The brownfield sites above this range are in the moderate or high CIL zones.

4.19 We have plotted the BLV (TLV) by CIL zone in Figure 4.3.

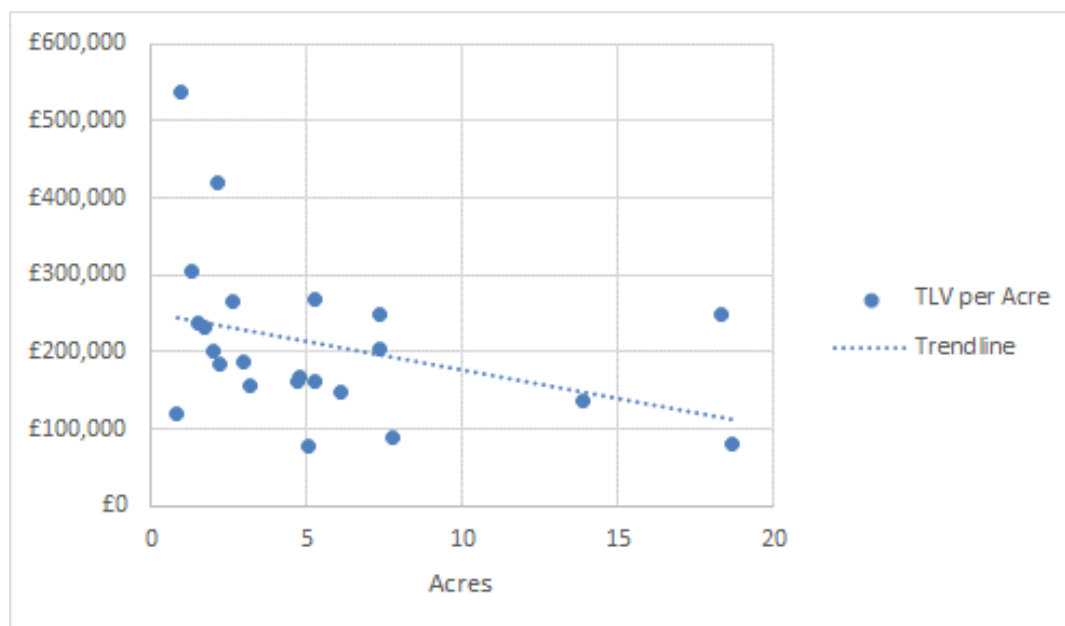
Figure 4.3 – Benchmark (Threshold) Land Values by CIL Zone



Source: AspinallVerdi 2017 using data provided by SDC

- 4.20 On average, the BLV (TLV) relate to the CIL zones. We have taken a closer look at the two sites in each of the low and moderate CIL zones with BLVs (TLVs) that are higher than would be expected for the zone. Out of these schemes, three are brownfield and one is greenfield.
- 4.21 Three of these schemes were granted planning permission that were not policy compliant in terms of affordable housing and the scheme without planning permission was not considered to be viable with 40% affordable housing. This demonstrates that the high BLVs (TLVs) will have reduced the number of policy compliant schemes that CPV consider to be viable. Considering that site value should have regard to planning policies, this also questions the justification for such a high BLV (TLV).
- 4.22 Figure 4.4 (below) on average, the smaller the size of the site, the higher the BLV (TLV). The graph also demonstrates that the threshold land values for smaller sites are much more variable than larger sites. This would imply that smaller sites are more vulnerable to the impacts of BLVs (TLVs).

Figure 4.4 – Benchmark (Threshold) Land Values by Site Size



Source: AspinallVerdi 2017 using data provided by SDC

- 4.23 CPV have used a wide range of BLVs (TLVs) which loosely relate to existing use, CIL zone, and site size.

AspinallVerdi Selby Local Plan Viability Assessment Land Value Paper June 2018

- 4.24 In 2018 AspinallVerdi were commissioned by Selby District Council to provide economic viability advice in respect of the cumulative impact of the Local Plan Policies and the emerging Site Allocations Plan on development. We considered the cumulative impact of all of the Local Plan policies including the Core Strategy and the saved policies from the 2005 Local Plan.
- 4.25 We acknowledge that at the time of writing our report the Viability PPG and the Harman Report referred to Benchmark Land Value as Threshold Land Value. In line with the new Viability PPG the term Threshold Land Value (TLV) has been replaced with Benchmark Land Value (BLV).
- 4.26 For greenfield typologies the bottom-up approach is based on the net value per acre / hectare for agricultural / paddock land (existing use (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio of 75% (50% for the SUEs).
- 4.27 The assumption that Selby and Tadcaster would carry stronger land values was driven by our residential market paper which demonstrated higher sales values in this part of the District. Conversely we assume that low value residential areas south of Selby would carry weaker land

values. Thus we anticipate agricultural land with the potential for residential development would command a discount in the lower value area and a premium in the higher market areas such as Selby and Tadcaster.

- 4.28 Similarly, we would expect the uplift premium to be higher in the high value market areas and lower in the lower value market areas. This compounds the BLV assumptions.
- 4.29 BLVs are the minimum that we assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLVs of schemes to determine whether sites would come forward for development. The BLVs have been divided by the gross EUV to determine the associated premium / uplift multiplier.
- 4.30 The uplift multiplier for SUEs was relatively low at circa 14%. This reflected the high proportion of non-developable land and exceptional costs involved in this type of development.
- 4.31 The uplift multiplier for greenfield sites, which ranges between 19.7x and 22.1x, was higher for the higher value areas. This reflected the increase in hope as land owners expect a higher premium in areas where the development value is higher.
- 4.32 The uplift for brownfield land was 11%, this was within the range recommended by the HCA (now Homes England).
- 4.33 Again for residential greenfield sites, from the top down the aspirational market values inserted into the table derive from our market assessment. The difference between the market value and BLV was calculated as a percentage of the market value to determine the adjustment needed for policy.
- 4.34 Our calculations demonstrated a higher policy adjustment for higher value areas, this was consistent with the principles established by the Mayor of London CIL.
- 4.35 We considered that our assumptions were appropriate given that a 19 to 22 times uplift (14x for SUEs and 11% for Brownfield) over EUV is a significant premium that should act as an incentive for landowners to sell.
- 4.36 Our 2018 conclusions on land value are summarised in Table 4.2 below.

Table 4.2 – Threshold (Benchmark) Land Value Summary

Typology	Location	Greenfield / Brownfield	EUV -						Uplift Multiplier x [X] x [Y]%	TLV -		Policy Adjustment - [X] %	Asking Values -	
			(per acre) (gross) (rounded)	(per ha) (gross) (rounded)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	(per acre) (net developable) (rounded)		(per ha) (net developable) (rounded)	(per acre) (net) (rounded)		(per ha) (net) (rounded)	
Strategic Sites	Higher Value Area*	Greenfield	£9,000	£22,200	60%	£15,000	£37,000	14.0	£210,000	£518,900	60.0%	£525,000	£1,297,300	
Residential	Higher Value Area	Greenfield	£9,000	£22,200	75%	£12,000	£29,600	22.1	£265,000	£654,800	49.5%	£525,000	£1,297,300	
Residential	Lower Value Area	Greenfield	£8,000	£19,800	75%	£10,667	£26,400	19.7	£210,000	£518,900	60.0%	£525,000	£1,297,300	
Residential	Higher Value Area	Brownfield**	£380,000	£939,000	100%	£380,000	£939,000	11%	£420,000	£1,037,800	58.0%	£1,000,000	£2,471,000	
Residential	Lower Value Area	Brownfield**	£350,000	£864,900	100%	£350,000	£864,900	11%	£390,000	£963,700	61.0%	£1,000,000	£2,471,000	

* There are no strategic sites located in the lower value areas

** The Brownfield evidence is subject to a wide variance due to the wide range of existing uses for brownfield sites

The TLVs in the above table are for 'high-level' plan viability purposes and should be read in the context of the viability report and specifically the context and caveats therein.

The adoption of a particular TLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications.

Source: AspinallVerdi '180711 Selby Land Value Paper_v3' (October, 2018)

ARUP Cross Hills Lane Feasibility Report 1st March 2019

- 4.37 ARUP was commissioned by the Cross Hills Lane Steering Group to prepare a feasibility report in respect of a potential allocation of land to the west of Selby between Leeds Road and Flaxley Road. This report considers the feasibility of delivering a scheme of approximately 650 residential dwellings on this site by 2027. It is envisaged this site will become a sustainable land allocation within the draft Selby Local Plan.
- 4.38 The study boundary shown in Figure 4.5 is based on the landownership of the steering group (Heselwoods, Cooks, North Yorkshire County Council & Harron Homes). It spans approximately 94.5 hectares.

Figure 4.5 - Study Boundary



Source: ARUP Cross Hills Lane Feasibility Report (March, 2019)

4.39 ARUP's assumptions on site purchase and land value are summarised as:

- A site value of £180,000 per acre applied to the gross development area;
- A site value of £250,000 - £275,000 per acre when analysed on a net development area basis;
- Land is acquired in tranches on 24 month cycles, as required by disposal of completed houses.

4.40 ARUP append a property market paper by Owen Land & Property which refers to the Department for Communities and Local Government (DCLG) (now MHCLG) Land Value Estimates (February 2015) for Valuation Office Agency land value estimates. The guide estimates the value of a typical residential site with the benefit of planning permission in Selby is £670,000 per hectare (£271,255 per acre). This estimation is based on the assumption that:

- The site is regular in shape, with road frontage and with services provided up to the boundary;
- No contamination or abnormal development costs and no risk of flooding;
- *No major allowances need to be made for other S106/S278 costs, and nil affordable housing provision [our emphasis as this is an unrealistic assumption]; and,*
- The site will have a net developable area equal to 80% of the gross area.

5 Agricultural Land Values

- 5.1 Agricultural land values will vary dependent upon a number of variables including access, water supply, topography and quality of soil / ground conditions. In determining a value per acre / hectare (ha) for agricultural land, we have searched EGi and CoStar for land sales and online databases for asking prices for land. We have also consulted with agents and industry. The evidence which is discussed below indicates that agricultural land values are around £8,750 per acre which is roughly in line with the national average reported by Carter Jonas¹² for Q2 (£8,439 per acre).

Agricultural Land Sales

- 5.2 We have identified 5 agricultural sites that transacted in Selby District since 2015. These are summarised in Table 5.1.

Table 5.1 - Agricultural Land Transactions 2015 - 2020

Address	Transaction Date	Site Area (acres / ha)	Price Paid	£ per acre / £ per hectare
Lot 1, Land Near Lordship Lane, Selby, Y08 3XE	26/11/2016	13.86 / 5.61	£121,275	£8,750 / £21,618
Lot 2, Land Near Lordship Lane, Selby, Y08 3XE	24/11/2016	40.43 / 16.36	£354,000	£8,757 / £21,638
Lot 3, Land Near Lordship Lane, Selby, Y08 3XE	06/12/2016	92.37 / 37.38	£808,150	£8,749 / £21,620
Lot 4, Land Near Lordship Lane, Selby, Y08 3XE	27/11/2016	14.85 / 6.01	£126,225	£8,500 / £21,002
Lot 5, Land Near Lordship Lane, Selby, Y08 3XE	04/12/2016	27.10 / 10.97	£243,900	£9,000 / £22,233

Source: AspinallVerdi '200924 SDC Land Values Research_v4'

- 5.3 The prices paid for these sites range from £8,500 - £9,000 per acre (£21,002 - £22,233 per hectare).
- 5.4 In terms of asking prices, we have identified 9 agricultural sites currently advertised for sale within Selby District, these are summarised in Table 5.2.

¹² Carter Jonas Farmland Market Update Q2 2020

Table 5.2 - Agricultural Land Asking Prices

Address	Site Area (acres / ha)	Asking Price	£ per acre / £ per hectare
Lot 1, Land to the West of Thorganby	3.73 / 1.51	£50,000	£13,405 / £33,113
Lot 2, Land to the West of Thorganby	7.98 / 3.23	£95,000	£11,095 / £29,412
Lot 3, Land to the West of Thorganby	3.75 / 1.52	£50,000	£13,333 / £32,895
Agricultural Land at Riccall Business Park	37.06 / 15.00	£225,000	£6,071 / £15,000
Grassland at Cawood Ings	14.67 / 5.93	£45,000	£3,067 / £7,589
Land off Hall Lane, Newthorpe, LS25 6JS	7.50 / 3.04	£85,000	£11,333 / £28,005
Weeland Road, Hensall, DN14 0QG	14.78 / 5.98	£165,000	£11,164 / £27,586
Lot 1, Land north of Biggin, Selby	27.00 / 10.93	£240,000	£8,889 / £21,958
Lot 2, Land north of Biggin, Selby	3.09 / 1.25	£20,000	£6,472 / £16,000

Source: AspinallVerdi '200924 SDC Land Values Research_v4'

- 5.5 The range in asking prices here is significantly larger than reported for the achieved transactions ranging from £3,067 - £13,405 per acre (£7,589 - £33,113 per hectare). As mentioned above, this range can be attributed to a variety of factors such as location, access to services, soil grade, flood risk etc. Consideration must be made for the higher end of the bracket, as asking prices are aspirational and may not reflect what a willing purchaser would pay for the land.
- 5.6 At the bottom end of the range, the site at Cawood Ings is subject to flooding and has no access to services making this a less desirable plot. This is reflected in the asking price (£3,067 per acre).
- 5.7 We have also found 2 greenfield agricultural site advertised for sale that benefits from hope value. This is:
- Agricultural Land South of Leeds Road, Thorpe Willoughby, YO8 – 10.70 acres (4.33 hectares) of agricultural land with existing buildings located on the periphery of Thorpe Willoughby near the round-about heading towards Hambleton. This site occupies a prime location for future development. It is available for £645,000 equating to £60,280 per acre (£148,961 per hectare).
 - Lots 1-3 West of Thorganby are situated on the fringe of the settlement and predominantly flat with direct access from Westfield Lane and Southmoor Road 400 meters from the settlement. This could potentially have an upward effect on the asking price / achieved value as it may have future development potential (hope value).

- 5.8 Generally, agricultural land values have been or are around the £8,750 - £9,000 per acre mark.
- 5.9 In light of this evidence, we believe that an EUV of £8,750 per acre would be a robust starting point as this is generally in line with what is reported as the national average arable land value (£8,439 per acre) by Carter Jonas¹³.

Paddock Land Values

- 5.10 We classify paddock land as small scale agricultural / 'pony paddock' land which is on the edge of an existing settlement and generally 1 acre in size. This type of land typically has 'hope value' attached, perhaps due to a lapsed extant planning permission or that the site (or a neighbouring site) has been identified as one with development potential.
- 5.11 We have found no evidence of agreed sales prices for paddock land having reviewed CoStar and therefore we only have regard to asking prices from online databases and local agents.
- 5.12 There is one paddock land sites that is currently being advertised for sale within Selby District. This is:
- Land at Long Drax, Selby, YO8 – 3.00 acres (1.21 hectares) of grazing land with refurbished stable buildings situated to the east of the Drax Power Station. The site is accessed via an unnamed road from the Carr Lane / Redhouse Lane junction. This site is large at 3 acres, but the value reflects some hope value over agricultural value. The site is available for £45,000 which equates to £15,000 per acre (£37,066 per hectare).

¹³ Carter Jonas Farmland Market Update Q2 2020

6 Residential Development Land

- 6.1 For the purpose of this research, residential development land is land which has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 6.2 As with agricultural land, we have utilised EGi, CoStar and the existing evidence base for transactional evidence as well as the asking values of sites currently listed on Rightmove and local agent websites to determine a value per acre / hectare and a value on a per unit basis. Depending upon the availability of information, this process tries to gauge an understanding into what typical market values are for residential land (greenfield and/or brownfield).
- 6.3 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy compliant market values. It should be noticed 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 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 (February 2019).
- 6.4 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield residential development site is worth across a District given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The BLV does not mean that this is the price that the land has to transact at in the District – it is simply the benchmark for Plan viability purposes.

Greenfield Sites

- 6.5 We have found 13 x transactions for greenfield residential land within Selby District. These are summarised in Table 6.1.

Table 6.1 - Greenfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Value £	£ per acre / £ per hectare	Comment
Lyndale Caravan Park, School Croft, Brotherton	03/10/2017	0.84 / 0.34	£603,261	£718,168 / £1,774,297	DV's TLV of a 'greenfield / oven ready' site.
Morello Garth Park Lane, Barlow	03/10/2017	4.67 / 1.89	£750,000	£160,600 / £396,825	Existing use is mixed but mostly greenfield.
Land West of The Green, North Duffield	05/05/2017	6.10 / 2.47	£900,000	£147,541 / £364,372	
Osgodby Nurseries, Hull Road, Osbodgy	05/05/2017	1.98 / 0.80	£400,000	£202,020 / £500,000	
Land at Church Fenton Lane, Ulleskelf	05/05/2017	2.64 / 1.07	£700,000	£265,152 / £654,206	
Land East of Church Street, Church Fenton	03/10/2017	18.29 / 7.40	£4,572,500	£250,000 / £617,905	
Land North of Mill Farm, Camblesworth	05/05/2017	5.07 / 2.05	£400,000	£78,895 / £195,122	Only viable if 0% affordable housing.
Land East of High Eggborough Lane, Eggborough	03/10/2017	3.18 / 1.29	£500,000	£157,233 / £387,597	Only viable if affordable housing is 0%. High abnormal costs (£695,606).
Land at Rosslyn, Selby Road, Whitley	05/05/2017	2.17 / 0.88	£400,000	£184,332 / £454,545	12.5% affordable housing
Land North of The Laurels, Barlby	03/10/2017	2.97 / 1.20	£554,000	£186,830 / £461,667	Viable at 17% affordable housing.
Land Rear of The Poplars, Brayton	05/05/2017	4.79 / 1.94	£800,000	£167,015 / £412,371	Viable at 18.8% affordable housing.
Land between A19 & A63 Bypass, Barlby	05/05/2017	13.89 / 5.62	£1,900,000	£136,789 / £338,078	Flood risk. High abnormal costs (£250k per ha). Viable at 20.92% affordable housing.
Land South of Selby Road, Eggborough	05/05/2017	7.76 / 3.14	£700,000	£90,206 / £222,930	

Source: AspinallVerdi '200924 SDC Land Values Research_v4'

- 6.6 There is a wide range in values recorded for these transactions. Achieved values ranged between £78,895 - £718,168 per acre equating to an average of £232,841 per acre. We attribute this large range to the differing site requirements, location and variety in site size (0.84 – 18.29 acres).
- 6.7 In particular, the Lyndale Caravan Park site raises the range significantly on a £ per acre basis, this is because this site is significantly smaller than the rest of these transactions (0.84 acres) so the value on a £ per acre / ha basis is much higher. High abnormal costs are also a factor in some sites resulting in compressed values, particularly on sites such as the Land between the A19, with abnormal costs of £250,000 per acre.
- 6.8 The Lyndale Caravan Park is the only site that has achieved a value greater than c.£275,000 per acre which has skewed the overall average. Considering this site as an outlier to the rest, the range is more modest with values ranging between £78,895 - £265,152 per acre (£195,122 - £654,206 per ha) equating to an average of £168,884 per acre (£417,135 per ha). We consider these values to be more akin to the 'typical' residential development land values.
- 6.9 There are 3 greenfield residential development sites advertised for sale (at the time of writing). These are:
- Land at Moor Lane, LS25 – 1.35 acres (0.55 hectares) located on the edge of Sherburn in Elmet next to the train station, this site benefits from outline planning consent subject to S106 for the erection of 20 residential dwellings. This site is available for £650,000 equating to £481,481 per acre (£1,189,766 per hectare).
 - Land at Water Lane, Eggborough – A 0.45 acre (0.18 hectares) site located centrally within Eggborough benefiting from full planning consent for the erection of four detached dwellings with new access. The site is available for £300,000 equating to £666,667 per acre (£1,666,667 per hectare). This is below the affordable housing threshold and therefore is not representative of land for sale including affordable housing.
 - Land Surrounding Manor Farm, Womersley, DN6 9AY – At 3.00 acres (1.21 hectares) this site occupies a prominent plot on the fringe of Womersley fronting the junction at Bank Wood Road / Northfield Lane / Main Street. The site is predominantly flat and although it does not hold planning consent it has potential for future development. The site is being marketed for £1,000,000 which equates to £333,333 per acre (£823,684 per hectare). This site has a higher £ per acre / £ per hectare value as the site plan shows it includes in the sale 8 agricultural buildings.

Brownfield Sites

- 6.10 We have found evidence of 14 x transactions for brownfield residential development land within the District. These are summarised in Table 6.2.

Table 6.2 - Brownfield Development Land Achieved Values

Address	Date of Evidence	Site Area (acres / ha)	Value £	£ per acre / £ per hectare	Comment
Camblesforth Hall, 1 Brigg Lane, Camblesforth	03/10/2017	1.31 / 0.53	£400,000	£305,344 / £754,717	
Lyndale Caravan Park, School Croft, Brotherton	03/10/2017	0.84 / 0.34	£650,000	£773,810 / £1,911,765	Applicant's quoted purchase price.
Lyndale Caravan Park, School Croft, Brotherton	03/10/2017	0.84 / 0.34	£441,000	£525,000 / £1,297,059	
Lyndale Caravan Park, School Croft, Brotherton	03/10/2017	0.84 / 0.34	£400,000	£476,190 / £1,176,471	DVs TLV quoted in mediator's letter.
Lyndale Caravan Park, School Croft, Brotherton	03/10/2017	0.84 / 0.34	£100,000	£119,049 / £294,118	Figure from CPV report.
Former Rigid Papers, Denison Road, Selby	05/05/2017	18.63 / 7.54	£1,500,000	£80,515 / £198,939	
Land south of Main Street, Skipwith	05/05/2017	2.15 / 0.87	£900,000	£418,605 / £1,034,483	
CFAB-C RAF Church Fenton, Busk Lane, Church Fenton	03/10/2017	5.24 / 2.12	£1,400,000	£267,176 / £660,377	High abnormal costs.
Bay Horse Inn, Phase 1, York Road, Barlby	05/05/2017	1.48 / 0.60	£350,000	£236,486 / £583,333	
RAF, Busk Lane, Church Fenton	05/05/2017	7.31 / 2.96	£1,500,000	£205,198 / £506,757	
CFAB-B RAF Church Fenton, Busk Lane, Church Fenton	03/10/2017	7.31 / 2.96	£1,827,500	£250,000 / £617,399	

Address	Date of Evidence	Site Area (acres / ha)	Value £	£ per acre / £ per hectare	Comment
Land at Osgodby Garden Centre, Osgodby	03/10/2017	1.73 / 0.70	£400,000	£231,214 / £571,429	Only viable at 0% affordable housing.
Land North of Field Lane, Thorpe Willoughby	03/10/2017	5.26 / 2.13	£850,000	£161,597 / £399,061	Only viable at 15% affordable housing. High abnormal costs (£426k)
Field Lane, Thorpe Willoughby	18/11/2016	4.02 / 1.63	£854,412	£212,540 / £525,187	

Source: AspinallVerdi '200924 SDC Land Values Research_v4'

- 6.11 The range in values achieved on these sites is large with sites achieving values between £80,515 - £773,810 per acre (£198,939 - £1,911,765 per ha) equating to an average of £304,480 per acre (£752,370 per ha). The higher end of this range has been pushed up by evidence from the high £ per acre values achieved on the Lyndale Caravan Park site. We consider this site an outlier and when looking at the values in the round. When excluding this site, the range is much more modest at £80,515 - £418,605 per acre (£198,939 - £1,034,483 per ha) equating to an average value of £236,868 per acre (£585,300 per ha). This range is more akin to what we would expect a 'typical' brownfield site to transact for when considering the higher abnormal costs that are commonly present with a brownfield site.
- 6.12 We have identified one brownfield development site advertised for sale within the district. This is:
- White House Farmyard, Main Road, Hambleton YO8 9JD – a 0.76 acre (0.31 hectare) site located off the main road running through Hambleton, it benefits from full planning consent for the erection of 9 residential units plus conversion of the existing buildings. This site is available for £1,000,000 equating to £1,315,789 per acre (£3,251,384 per hectare).

Key Large Sites

- 6.13 We have consulted with the following site promoters/landowners who have put land forward for site allocation (our references):
- SSA - [site withdrawn]
 - SSB - 1,270 units - Cross Hills
 - SSC - 1,400 units - Eggborough West (Lower value zone)
 - SSD - 2,800 units - Church Fenton
 - SSE - 3,000 units - Burn Airfield

- SSF - 3,250 units - Escrick New Community
 - SSG - 650 units - Escrick Urban Extension
- 6.14 All of the sites are greenfield with the exception of Burn Airfield and Church Fenton (airfield) which have previously been used by the MOD. That's said these former airfields have extensive 'greenfield' elements and modest EUV's as former airfields.
- 6.15 We explicitly consulted upon EUVs, expected landowner Premiums and minimum land values contained within option agreements/promotion agreements in order to analyse the site's viability and deliverability. Much of this information is commercial in confidence as it would prejudice the landowner's eventual sale price if it were to be in the public domain.
- 6.16 BLVs ranged from between £XXXX per acre and £XXXX per acre. Values vary depending on level of infrastructure requirements, existing use, and market area.

7 Benchmark Land Value Assumptions

7.1 The table below summarises our benchmark land value assumptions for plan making purposes.

Table 7.1 - Benchmark Land Value Summary Table

Typology	Location	Greenfield / Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross) (rounded)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		x [X] x [Y]%	(per acre) (net developable) (rounded)
Residential	Higher Value Area	Greenfield	£9,000	£22,200	75%	£12,000	£29,600	20.8	£250,000	£617,800
Residential	Lower Value Area	Greenfield	£8,500	£21,000	75%	£11,333	£28,000	15.9	£180,000	£444,800
Residential	Higher Value Area	Brownfield*	£250,000	£617,800	100%	£250,000	£617,800	20%	£300,000	£741,300
Residential	Lower Value Area	Brownfield*	£200,000	£494,200	100%	£200,000	£494,200	15%	£230,000	£568,300
Retail / Commercial	Higher Value Area	Greenfield	£9,000	£22,200	75%	£12,000	£29,600	16.7	£200,000	£494,200
Retail / Commercial	Higher Value Area	Brownfield*	£250,000	£617,800	100%	£250,000	£617,800	0%	£250,000	£617,800

Source: 201014 SDC_Land Values Research_v6

BLV Caveats

- 7.2 It is important to note that the EUVs/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). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the NPPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.
- 7.3 Furthermore, we are not saying that land can only be acquired in the District for these EUVs/ BLV's. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Conversely, if a site has high abnormal costs then 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

- 7.4 The BLV assumptions are fundamental to the Plan/CIL viability as, if landowners minimum land value expectations cannot be achieved due to Policy obligation this could lead to under-delivery.
- 7.5 We are therefore keen to obtain further land value evidence to add to our database. We would welcome more comparable land value evidence for all land uses (residential, commercial and retail). We need specific details of:
- the transaction date;
 - net and gross site area;
 - price paid;
 - greenfield / brownfield (existing use);
 - planning consent (including affordable housing % and S106 details);
 - abnormal costs.
- 7.6 Any confidential information will be treated as such.

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Report\210115 Selby Land Value Paper_v13_redacted XXXX.docx

Appendix 4 – Residential Market Paper

Residential Market
Paper

Selby District Council Local Plan Viability
Assessment



Selby District Council

August 2022

1 Residential Market Review

1.1 This paper provides a 2022 update to the value assumptions made in appraising the residential development typologies set out in our main Financial Viability report. This paper also refers back to our original consultation residential market paper (from August 2020).

1.2 The purpose of the overarching study is to test the viability implications of the Council's emerging policies.

1.3 The structure of the residential market paper is as follows:

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 existing market evidence which has informed our assumptions.

4) New Build Achieved Values Provides an assessment of *new build* achieved values across the District from August 2020 to June 2022 based on industry recognised published data from the Land Registry and the Energy Performance Certificate Register (EPC).

5) Housing Value Zones Provides an assessment of *second hand* achieved values across the District from Q3 2021 to Q2 2022 based on industry recognised published data from the Land Registry and the Energy Performance Certificate Register (EPC). Based on our market research we have also set out our Housing Value Zones which will be used to inform our typologies and value assumptions.

6) New Build Asking Prices Provides an assessment of *asking* prices for new build properties across the District. The market assessment is based on industry recognised published data from Rightmove and developer's websites.

7) Residential Value Assumptions Based on our assessment of the residential market, we set out our value assumptions for the range of house types and tenures which will be tested.

8) Age Restricted / Extra Care Housing	Provides an overview of the various types of housing for older people. Given the limited number of new supported living schemes, the market assessment focusses on current semi-detached housing developments to understand the asking prices as a proxy for our values assumptions.
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August 2020 Value Assumptions

- 1.4 For reference, we set out below the values assumptions contained in our August 2020 assessment. This is the 'starting point' for this current review.
- 1.5 Table 1.1 sets out our absolute value (£) assumptions for each property type across the value areas.

Table 1.1 – Residential Absolute Value Assumptions (£) (August 2020)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£155,000	£135,000
2 bed Flat	60	£170,000	£150,000
1 bed House	60	£185,000	£165,000
2 bed House	70	£200,000	£175,000
3 bed House	90	£250,000	£225,000
4 bed House	120	£325,000	£295,000
5 bed House	145	£385,000	£350,000

Source: 210603 SWC Value Assumptions_v1

- 1.6 Table 7 sets out our values £ psm assumptions for each property type across the value areas. Further detail regarding the floor area assumptions is contained within the main report.

Table 1.2 - Residential Value Assumptions (£ psm) (August 2020)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£3,100	£2,700
2 bed Flat	60	£2,833	£2,500
1 bed House	60	£3,083	£2,750
2 bed House	70	£2,857	£2,500
3 bed House	90	£2,778	£2,500
4 bed House	120	£2,708	£2,458
5 bed House	145	£2,655	£2,414

Source: 210603 SWC Value Assumptions_v1

2 National and Regional Market Overview

- 2.1 The RICS publishes a regular UK residential property market survey providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication of this is May 2022¹ providing the following summary:
- New buyer enquiries indicator turns slightly negative;
 - New instructions and sales remain more or less flat at the headline level;
 - House prices continue to rise across the country although twelve-month expectations point to an easing in momentum further ahead,
- 2.2 The RICS reported a “weakened” sentiment surrounding the twelve month outlook for sales due to macroeconomic challenges present in the current environment yet prices are still expected to continue rise due to a constrained supply backdrop. +73% of the survey’s contributors reported increasing house prices during the month though with April survey reporting +80% of contributors shows that although increasing, price growth may be moderating.
- 2.3 The new balance for new buyer enquiries came at -7%, down from a previous +8% which supports the proposition that buyer demand has had a modest decline along the UK with the enquiries series appearing flat or negative in nine of the twelve regions/countries. Knight Frank in their May 2022 market update report from Nationwide that 38% of their respondents were wither moving or considering to move; a figure higher than the height of the pandemic². Space is still in more demand among those considering to move but with a less focus on rural areas and more on urban spaces following the revival of urban spaces and reopening of offices. Knight Frank expect house price growth to fall back to single digits as a result of rising borrowing and living costs slowing demand.
- 2.4 Savills show reservations for new homes have increased by 7% in Q1 2022 comparative to Q1 2021 but the growing imbalance between buyer demand and supply of new built residential with the general limitations economically of construction materials compounded by slow planning decisions is leading to a decline in supply for new homes.³
- 2.5 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. This trend has

¹ June 2022 – RICS Residential Market Survey May 2022

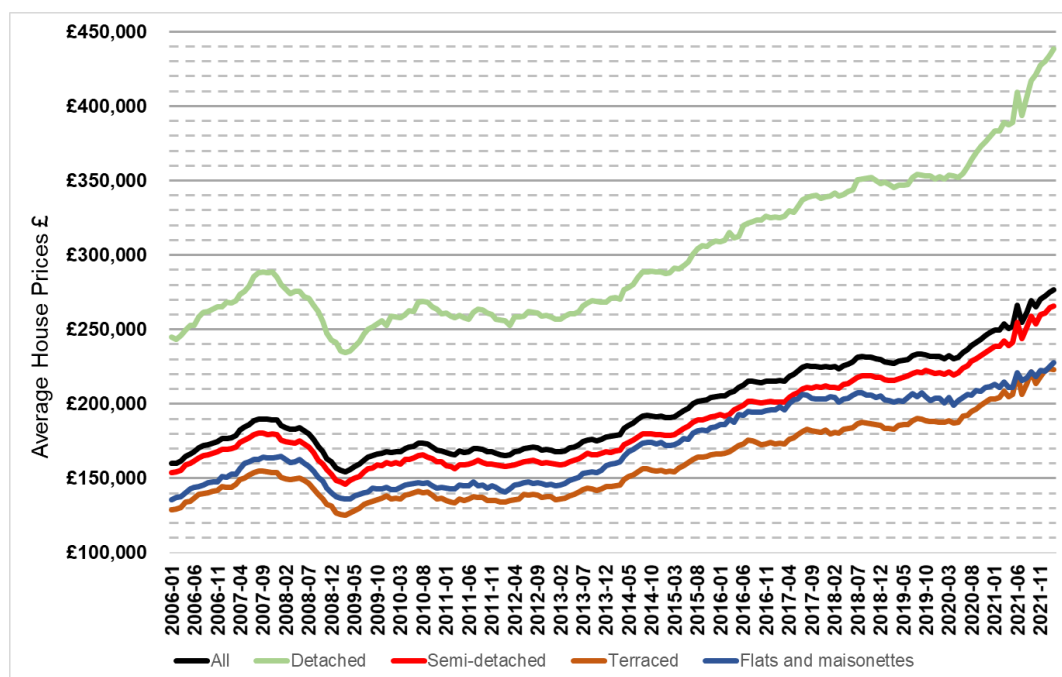
² June 2022 – Knight Frank Property Market Update May 2022

³ June 2022 – Property Week June 2022 Issue

been exacerbated by the Covid-19 pandemic as people have sought larger homes with more space outside of the core cities.

- 2.6 Average prices in England and Wales are now well in excess of the 2007/08 peak (£190,032) at £276,755. This equates to a 45.64% increase in values.

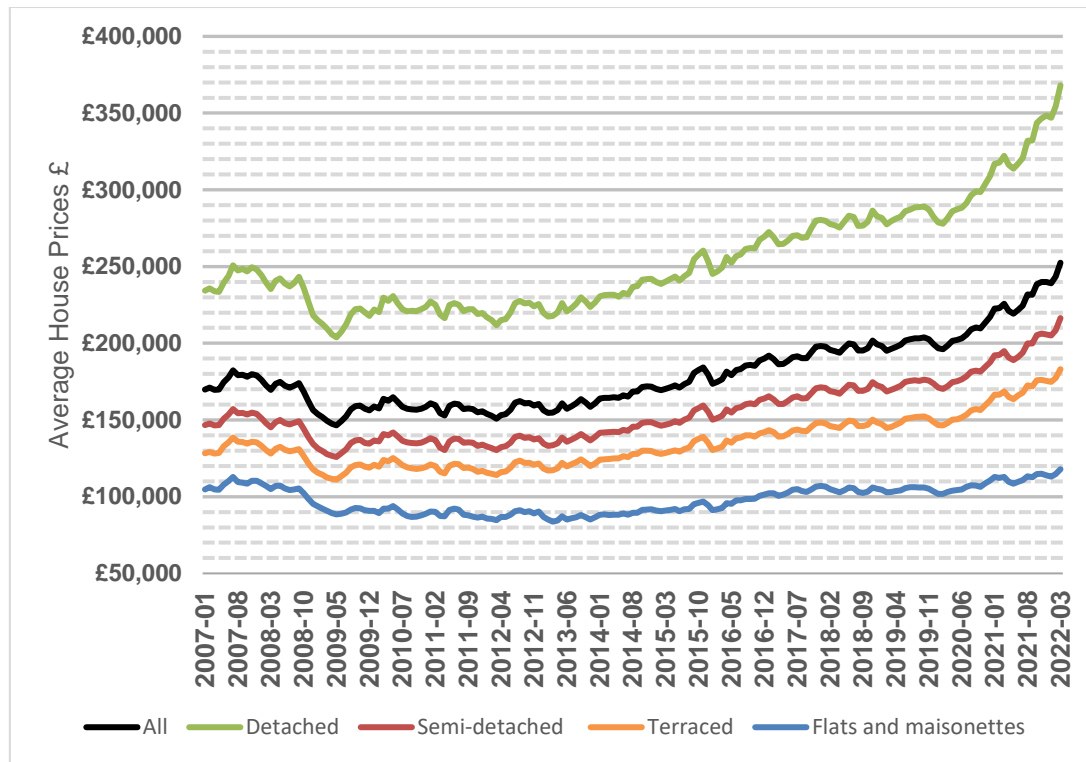
Figure 2.1 - Average House Prices in England and Wales



Source: Land Registry (June, 2022)

- 2.7 Figure 2.2 below shows how the average prices in Selby have generally followed the National trend. Again, leading up to the 2007/2008 financial crisis, house price inflation was strong. Following the 2007/08 peak (£182,396), average prices for all property types fell by around 20% up to May 2009 from where it steadily increased until October 2015 where prices recovered to in excess of pre-recession levels. The current average sits at £252,470 for all property types which is a 34% increase from 07/08 peak levels. The growth in prices for detached property is particularly strong. Since the 07/08 peak (£250,858), detached houses have a current average value of £368,114 which is a c 38% increase. The most significant spike in value occurred in February 2020 which shows the contribution the pandemic has had on the values of detached homes with the rise of remote working and the desire for more space.

Figure 2.2 – Average House Prices in Selby



Source: Land Registry (June, 2022)

Selby August 2020 – June 2022 Value Change

2.8 We have calculated the uplift in the average asking prices for all residential property types collectively and individually from August 2020 to June 2022 using the HPI index base points to see the percentage uplift within Selby in that timeframe. The summary of the values can be seen in Table 2.1 below.

Table 2.1 – Selby Average price uplift (May 2022)

Dwelling Type	2020 Average Price	2022 Average Price Uplifted	% Change
All Property types	£209,112	£252,470	+17.2%
Detached	£296,416	£368,114	+19.5%
Semi Detached	£181,541	£216,413	+16.1%
Terraced	£156,350	£183,107	+14.6%
Flats & Maisonettes	£107,506	£117,895	+8.8%

Source: 220616 Selby HPI Resi Prices

- 2.9 The above values show that the residential market performed strongly during the pandemic with the average across all property types rising by roughly 16%. The evidence demonstrates the national strong growth of price filtering into the regions outside of the capital is inclusive of the Selby and the north generally. Detached houses specifically performed well in comparison to other types with 19.5% average national house price increase which supports the proposition that demand has been strongest for more spacious dwellings.
- 2.10 Although smaller dwellings such as Terraced houses and Flats have a smaller percentage increase than Detached homes, the figure shows the demand for space may not be limited to purely floor areas but potentially also may be for more open space from nearby parks, countryside and other family orientated amenities as more of the population has geared towards remote working whilst still having access to major cities such as Leeds, London, Manchester, Birmingham etc

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base which comprises the following studies listed below:

- DTZ (now Cushman Wakefield), [Affordable Housing] Economic Viability Appraisal, September 2009
- DTZ (now Cushman Wakefield), Affordable Housing Small Sites Threshold Testing, December 2010
- Peter Brett Associates (PBA), Community Infrastructure Levy Economic Viability Assessment, September 2013
- Peter Brett Associates (PBA), Selby Community Infrastructure Levy Addendum Report, April 2014
- GL Hearn Selby Strategic Housing Market Assessment (SHMA) (June 2015)
- CPV Viability Ltd (CPV) Viability Testing of 11 Residential Development Sites in Selby District;(May 2017)
- CPV Viability Ltd (CPV) Viability Testing of 12 Residential Development Sites in Selby District;(October 2017)
- AspinallVerdi Local Plan/Site Allocations Viability Assessment; (October 2018).

3.2 This section is repeated from the August 2020 report for ease of reference. There have been no further evidence base studies in the interm. The existing evidence and mapping is relevant as it informs our Housing Value Zones.

DTZ (Cushman Wakefield) Studies (2009/10)

3.3 DTZ was commissioned in June 2009 by Selby District Council (SDC) to examine the likely impact of a range of potential affordable housing percentages and tenure splits on development viability across a range of market scenarios. The context for this report was the aftermath of the 2007 financial crash. This was followed up by a report that specifically tested the viability of small sites.

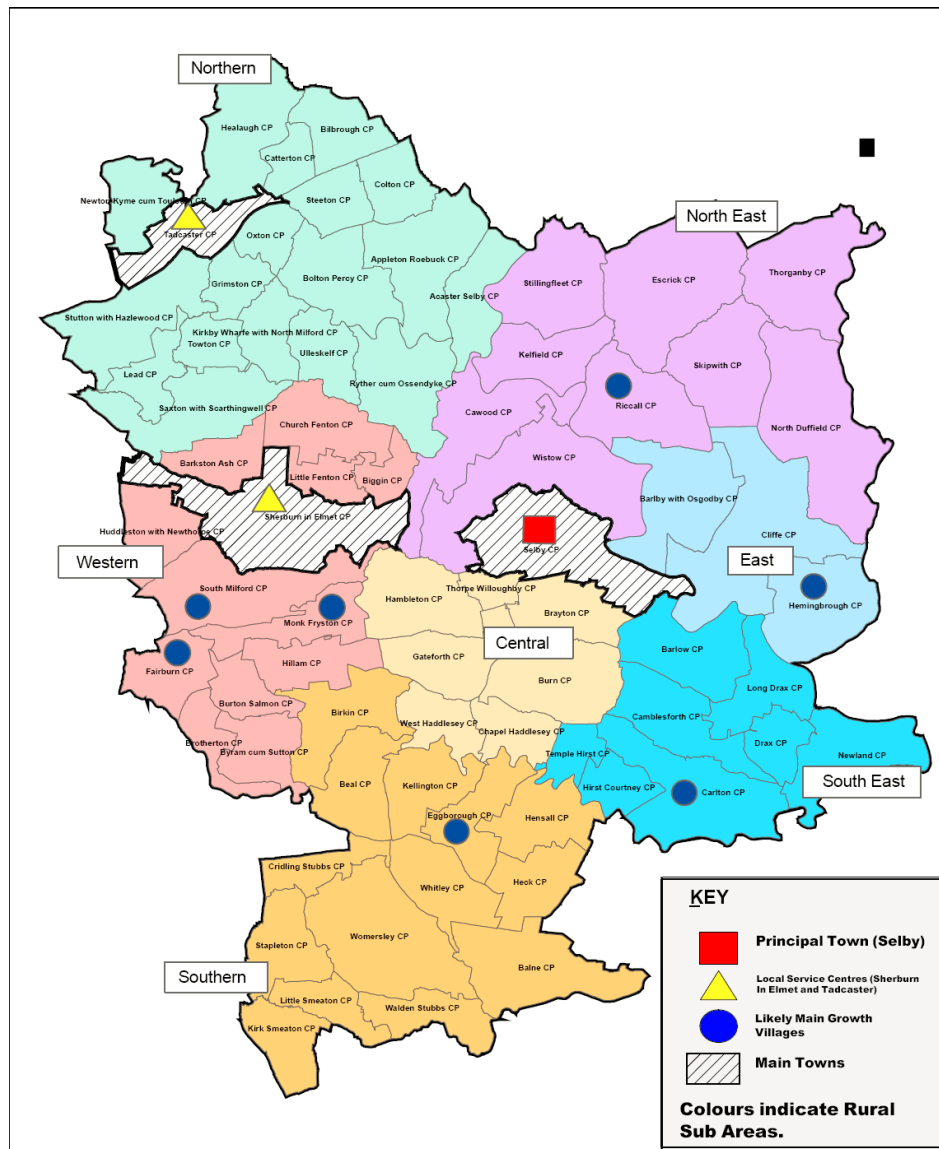
3.4 The 2009 Economic Viability Appraisal (EVA) adopted the following 10 housing sub-market areas that were adopted in the previous 2009 SHMA:

- Selby;
- Sherburn-in-Elmet;
- Tadcaster;
- Northern;
- North East;
- East;

- South East;
- Central;
- Southern;
- Western.

3.5 Figure 3.1 below shows a map of these housing sub-market areas.

Figure 3.1 - Selby Housing Sub-Market Areas (2009)



Source: Selby SHMA 2009

3.6 Given that the study area is extensive and covers the whole District, it was decided to identify 3 value areas which were defined as high, medium and low value areas across the 10 study areas. We note that these residential value assumptions are also adopted in the Affordable Housing Small Sites Threshold Testing study produced by DTZ in December 2010.

3.7 The value assumptions are summarised in Table 3.1 on the following page.

Table 3.1 – Private Revenue Assumptions (2009)

Unit Type	Value	Area sq ft	Selby		Sherburn		Tadcaster		Northern		North East		East		South East		Central		Southern		Western	
			Values	£ psf	Values	£psf	Values	£psf	Values	£psf	Values	£psf	Values	£ psf	Values	£psf	Values	£psf	Values	£psf	Values	£psf
1 Bed Flat	High	500	£90,000	£180	£85,000	£170	£90,000	£180	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Mid		£80,000	£160	£75,000	£150	£80,000	£160	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Low		£65,000	£130	£60,000	£120	£65,000	£130	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2 Bed Flat	High	650	£110,000	£169	£110,000	£169	£110,000	£169	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Mid		£100,000	£154	£100,000	£154	£100,000	£154	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Low		£75,000	£115	£75,000	£115	£75,000	£115	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2 Bed Bungalow	High	700	£170,100	£243	£154,700	£221	£154,700	£221	£179,900	£257	£165,200	£236	£165,200	£236	£144,900	£207	£165,200	£236	£149,800	£214	£168,000	£240
	Mid		£149,800	£214	£130,200	£186	£130,200	£186	£174,300	£249	£154,700	£221	£154,700	£221	£135,100	£193	£154,700	£221	£140,000	£200	£140,000	£200
	Low		£135,100	£193	£119,700	£171	£119,700	£171	£140,000	£200	£144,900	£207	£144,900	£207	£125,300	£179	£144,900	£207	£130,200	£186	£143,500	£205
2 Bed House	High	700	£110,000	£157	£110,000	£157	£110,000	£157	£110,000	£186	£110,000	£200	£110,000	£179	£110,000	£143	£110,000	£179	£110,000	£150	£110,000	£186
	Mid		£95,000	£136	£95,000	£136	£95,000	£136	£95,000	£171	£95,000	£186	£95,000	£164	£95,000	£129	£95,000	£164	£95,000	£136	£95,000	£171
	Low		£80,000	£114	£80,000	£114	£80,000	£114	£80,000	£150	£80,000	£157	£80,000	£143	£80,000	£114	£80,000	£143	£80,000	£121	£80,000	£150
3 Bed House	High	950	£194,750	£205	£185,250	£195	£194,750	£205	£177,650	£187	£192,850	£203	£185,250	£195	£155,800	£164	£185,250	£195	£160,550	£169	£185,250	£195
	Mid		£178,600	£188	£170,050	£179	£178,600	£188	£172,900	£182	£175,750	£185	£170,050	£179	£146,300	£154	£170,050	£179	£151,050	£159	£168,150	£177
	Low		£160,550	£169	£155,800	£164	£160,550	£169	£163,400	£172	£165,300	£174	£160,550	£169	£136,800	£144	£160,550	£169	£141,550	£149	£158,650	£167
4 Bed House	High	1100	£232,100	£211	£239,800	£218	£222,200	£202	£210,100	£191	£226,600	£206	£205,700	£187	£166,100	£151	£205,700	£187	£170,500	£155	£205,700	£187
	Mid		£207,900	£189	£225,500	£205	£203,500	£185	£191,400	£174	£205,700	£187	£187,000	£170	£154,000	£140	£187,000	£170	£159,500	£145	£189,200	£172
	Low		£172,700	£157	£214,500	£195	£187,000	£170	£172,700	£157	£187,000	£170	£168,300	£153	£140,800	£128	£168,300	£153	£145,200	£132	£170,500	£155
5 Bed House	High	1450	£307,400	£212	£287,100	£198	£281,300	£194	£253,750	£175	£265,350	£183	£253,750	£175	£197,200	£136	£255,200	£176	£201,550	£139	£246,500	£170
	Mid		£279,850	£193	£265,350	£183	£261,000	£180	£226,200	£156	£236,350	£163	£223,300	£154	£187,050	£129	£223,300	£154	£191,400	£132	£221,850	£153
	Low		£226,200	£156	£226,200	£156	£221,850	£153	£208,800	£144	£216,050	£149	£208,800	£144	£176,900	£122	£208,800	£144	£181,250	£125	£207,350	£143

Source: DTZ 2009

3.8 In both of these reports the following property size assumptions were adopted:

Table 3.2 - DTZ Property Size Assumptions

Unit Type	Area sq ft	Area sqm
1 Bed Flat	500	46
2 Bed Flat	650	60
2 Bed TH/SD House	700	65
3 Bed TH/SD House	950	88
Bed TH/SD House	1100	102
5 Bed TH/SD House	1450	135
2 Bed Bungalow	700	65
3 Bed D House	1000	93
4 Bed D House	1250	116
5 Bed D House	1500	139

Source: DTZ, 2009

PBA CIL Viability Study(s) (2013/14)

3.9 Peter Brett Associates (PBA) was commissioned by Selby District Council to provide specialist services for the development and preparation of a Community Infrastructure Levy (CIL) Viability Assessment. PBA prepared two reports as follows:

- Community Infrastructure Levy Economic Viability Assessment, September 2013, and
- Selby Community Infrastructure Levy Addendum Report, April 2014

3.10 These reports provide the evidence base for the current CIL Charging Schedule.

3.11 The 2013 report adopted the following residential sales values:

- Low value areas - £1,830 psm
- Medium value areas - £2,000 psm
- High value areas - £2,175 psm

3.12 PBA acknowledged that larger sites have a greater ability to influence sales values for properties and therefore adopted an uplift in values for larger sites. The adopted sales values for larger sites were:

- Low value areas - £1,850 psm
- Medium value areas - £2,020 psm
- High value areas - £2,190 psm

3.13 This is rather an over-complication and we tend to adopt an approach of consistent sales values by zone. Whilst we acknowledge that large strategic sites can create a new market and premium values, it could also be argued that there is a discount for quantum in order to deliver at pace.

Conversely, it could be argued that premium values can be achieved on smaller/exclusive developments of say, less than 10 units.

3.14 In their 2014 addendum report, values were considered alongside the original assumptions and PBA did not suggest a significant change in sales values.

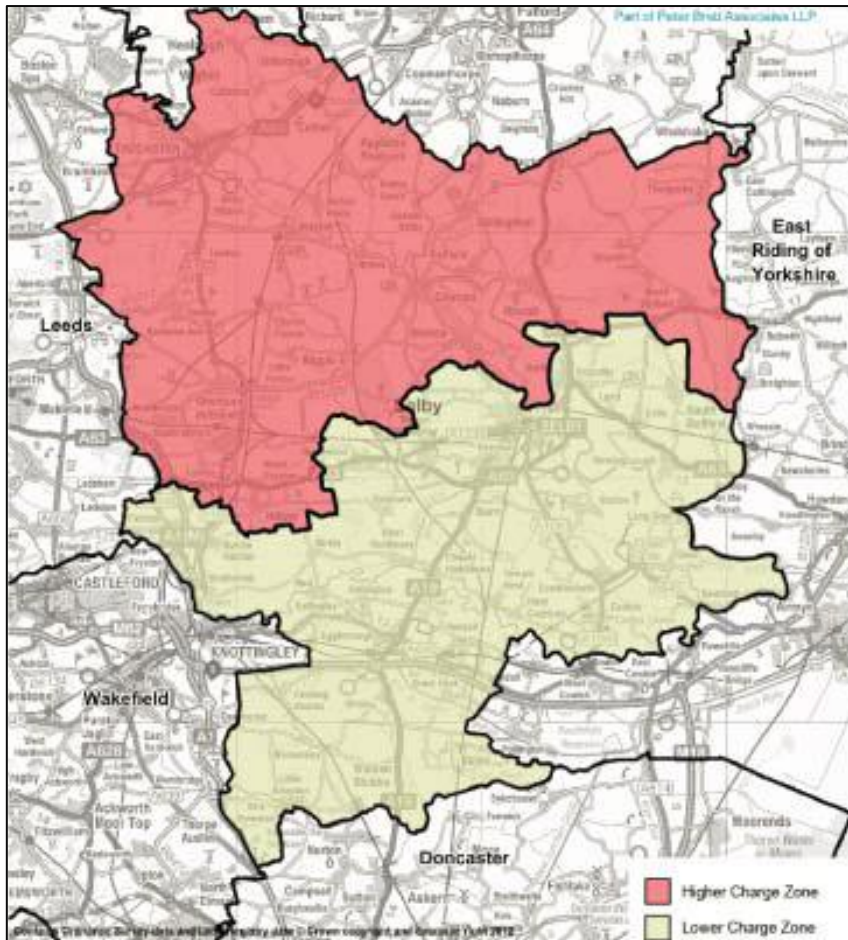
3.15 The following sales values were adopted:

- Low value areas - £1,850 psm
- Medium value areas - £2,000 psm
- High value areas - £2,150 psm

3.16 The 2014 addendum report also suggests a 'two zone' approach to charging for private market housing as shown in Figure 3.2 below. This suggests a high value zone to the north and a low value zone to the south. The two charging zones are as follows:

- Higher charge zone – Appleton Roebuck, Cawood with Wistow, Monk Fryston and South Milford, North Duffield, Riccall with Escrick, Saxton and Ulleskelf, Sherburn in Elmet, Tadcaster East and Tadcaster West;
- Lower charge zone - Barby, Brayton, Camblesforth, Eggborough, Fairburn with Brotherton, Hambleton, Hemingbrough, Selby North, Selby South, Selby West and Whitley.

Figure 3.2 - PBA Recommended CIL Charging Zone Map (2014)



Source: PBA CIL Addendum Report, April 2014

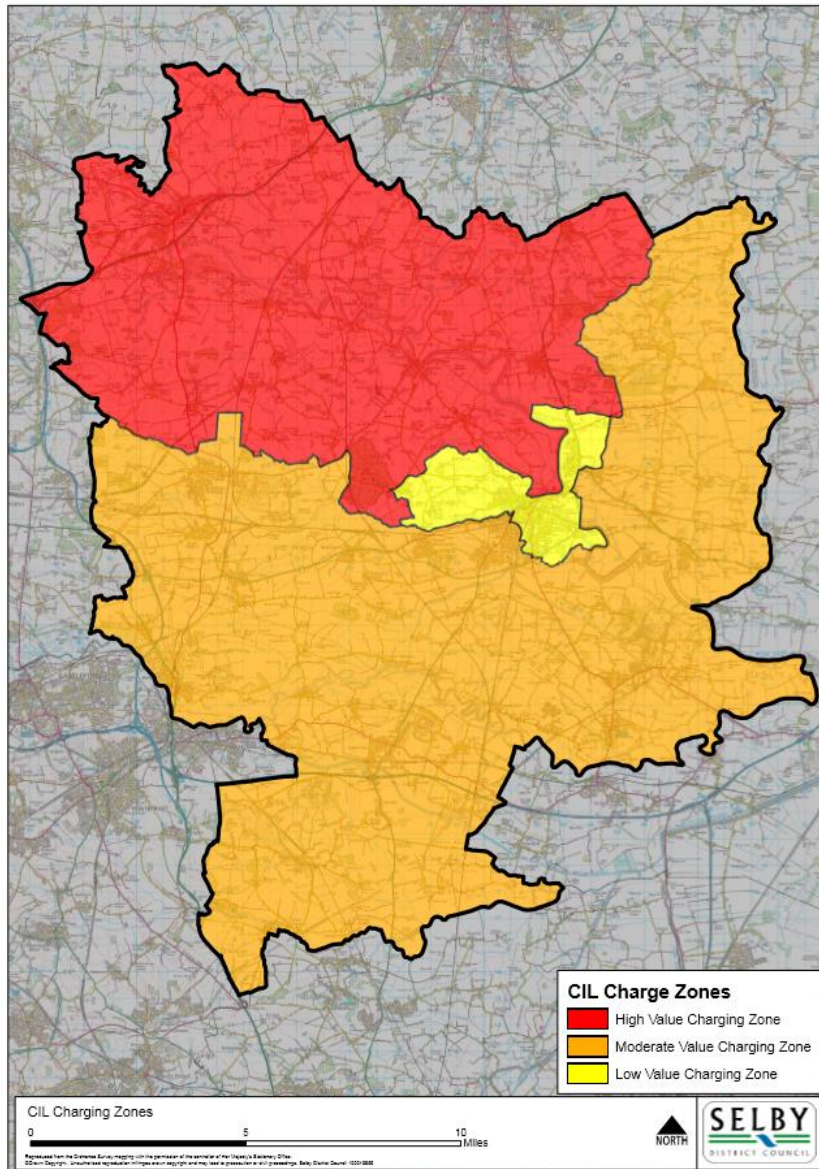
- 3.17 We note that following the publication of the CIL viability assessment undertaken by PBA, Selby District Council completed the consultation period and passed the CIL Examination and the CIL Charging Schedule was formally adopted with effect from 01 January 2016.

SDC CIL Charging Schedule (January 2016)

- 3.18 The adopted charging schedule for residential development was divided into three zones as shown in w.

3.19 Figure 3.3 below.

Figure 3.3 - SDC Adopted CIL Charging Zones (2016)



Source: http://www.selby.gov.uk/sites/default/files/Documents/CIL_Charging_Zone_Map_NOV_2016_%2850k%29.pdf

- 3.20 A low value zone was created around Selby town for the purposes of the adopted CIL Charging Schedule. However, our evidence (see below) is more in line with the original PBA study where there is a more north – south split in values, with no discernible decrease in value for Selby.
- 3.21 The latest published⁴ CIL charging rates (2020) for Private Market Housing (excl. Apartments) are:

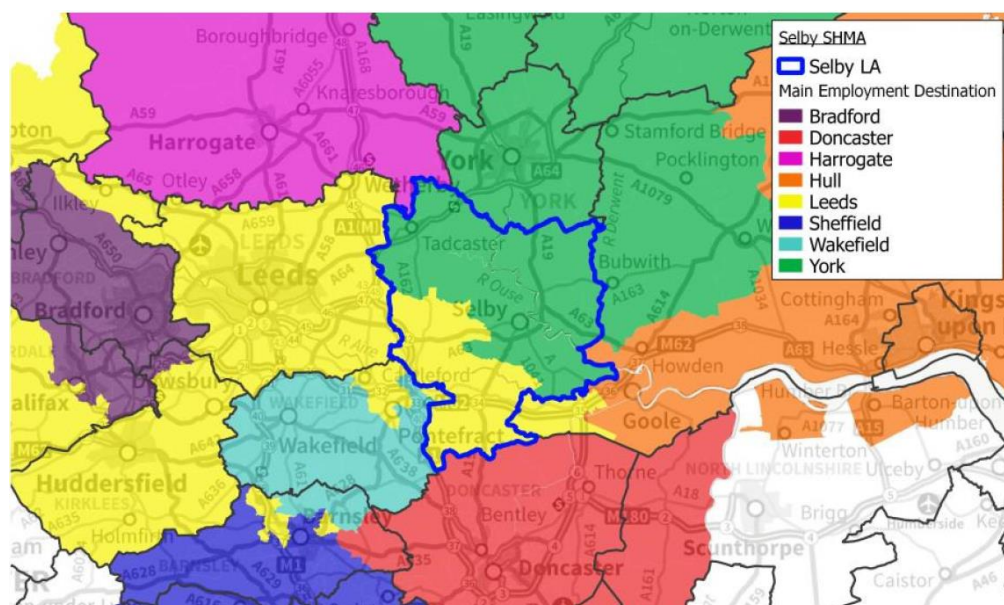
⁴ <https://www.selby.gov.uk/cil-procedures-protocols-rates-and-current-charging-schedule>

- Low Value Zone - £12.15 psm
- Moderate Value Zone - £42.51 psm
- High Value Zone - £60.73

GL Hearn Strategic Housing Market Assessment (SHMA) (June 2015)

- 3.22 GL Hearn and Justin Gardner Consulting were commissioned by Selby District Council to undertake a Strategic Housing Market Assessment (SHMA) in June 2015. The SHMA was produced to develop a robust understanding of future housing market needs covering the period from 2014 to 2037.
- 3.23 The SHMA has identified some distinction between the north and south of the District, with the north relating to a higher priced “North Yorkshire” market, and stronger house prices along the A64 Corridor. The southern part of the District shows lower house prices more similar to those in Wakefield and Doncaster local authorities. For the purposes of this SHMA (2015) the evidence suggests that the District cuts across these two housing market areas.
- 3.24 Analysis of migration flows indicate that Selby has the strongest relationship with York towards the north of the district and Leeds towards the south and south-west as identified in Figure 3.4 below. Again, the map lends weight to a north-south differentiation in market areas (and therefore potentially values).

Figure 3.4 - Housing Market geographies based on 2011 commuting Data



Source: GL Hearn, 2011

GL Hearn Strategic Housing Market Assessment (SHMA) (February 2019)

- 3.25 GL Hearn provided an updated SHMA in February 2019, but note that the data commented upon dates from 2017. Within this report they commented on median house prices and house price change.
- 3.26 The median price of homes sold in Selby District in 2017 was £185,000 an increase of 9.5% compared to the previous SHMA 2015 (£169,000). This was 20% below the national average (£222,000) and those in York (£220,000 but above those in Wakefield (£137,500) and Leeds (£164,950).
- 3.27 As shown in the table below house prices had grown by 45% over the past 15 years which is lower than some neighbouring districts such as York (75%) and slightly higher than Leeds (43%), although lower than the Leeds City Region which had grown by 58%.

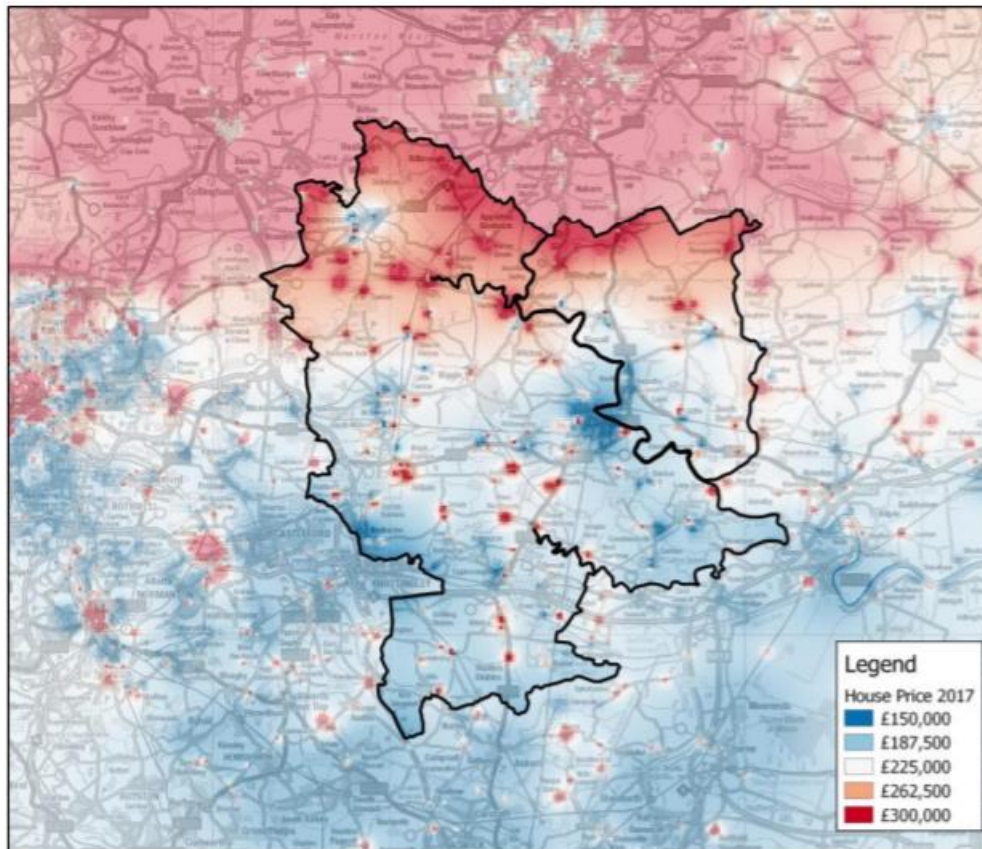
Table 3.3 - House Price Change over 15 years (2003-17)

	2013-17			2008-17			2003-17		
	5-year change			10-year change			15-year change		
	Absolute	%	% annual	Absolute	%	% annual	Absolute	%	% annual
Selby	30,000	19%	4%	42,000	29%	3%	58,025	45%	3%
Leeds	15,005	10%	2%	30,000	22%	2%	50,000	43%	2%
York	54,750	30%	5%	74,750	47%	4%	100,750	75%	4%
Wakefield	9,500	8%	1%	12,505	10%	1%	40,550	44%	2%
Leeds CR	22,524	15%	3%	30,669	22%	2%	62,478	58%	3%
York's/ Humber	12,500	9%	2%	25,000	20%	2%	55,000	58%	3%
England & Wales	33,000	18%	3%	58,000	36%	3%	82,500	60%	3%

Source: GL Hearn, SHMA, June 2015

- 3.28 GL Hearn have also produced a heat map of the district showing values across Selby and the neighbouring areas. Figure 3.5 below shows the northern part of the District being influenced by the housing market in York. As the map represents an average of unit values rather than prices on a £ psm basis, GL Hearn comment that some areas appear lower value than their surroundings due to the housing mix rather than quality of the existing stock, i.e. Tadcaster.

Figure 3.5 - Median House Prices 2017



GL Hearn, February 2019

CPV Viability Case Study(s) (2017)

- 3.29 CP Viability Ltd (CPV) was instructed by Selby District Council in 2017 to undertake individual viability assessment of a sample of schemes across the District. We have been provided with two reports:
- Viability testing of 11 residential development sites in Selby District, May 2017
 - Viability testing of 12 residential development sites in Selby District, October 2017
- 3.30 These appraisals were prepared to 'sense-check' the current policy requirements including affordable housing and CIL.
- 3.31 We understand that the appraisals were undertaken using industry benchmarks and assumptions rather than based on actual cost plans from the developers. For each site CPV considered the site description; development proposals (based on planning scheme(s)); gross development values; cost; benchmark land values and profit.

3.32 Development values were based on the review of new-build sold values within close proximity to the individual schemes. The following values were adopted:

Table 3.4 - Summary of CPV adopted values (2017)

Property Type	Min (£ psm)	Average (£psm)	Max (£psm)
Low value CIL zone	£1,850	£2,075	£2,400
Moderate value CIL zone	£1,704	£2,112	£2,550
High value CIL zone	£2,476	£2,537	£2,650

Source: CPV Viability Case Study's (2017)

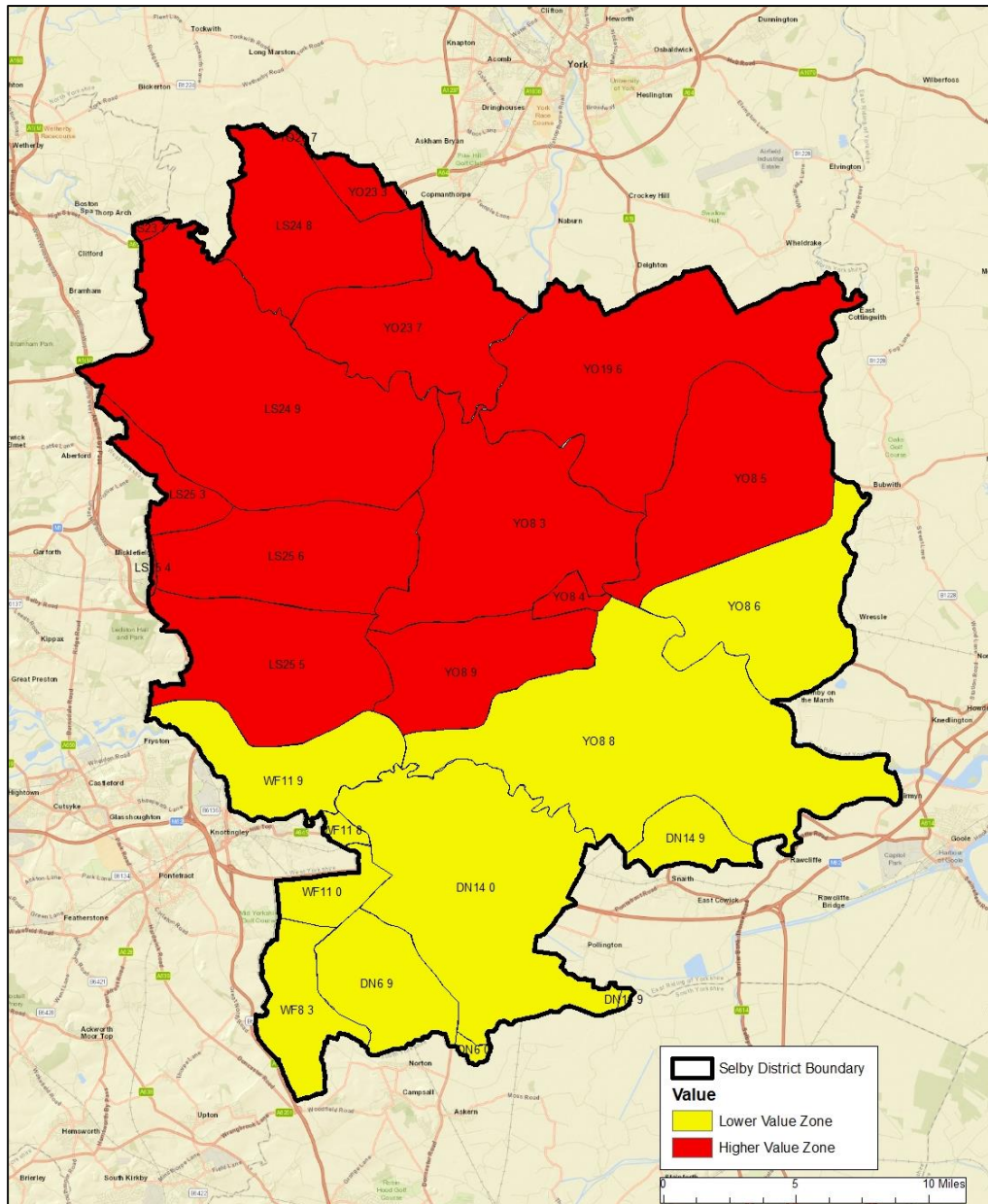
AspinallVerdi Local Plan/Site Allocations Viability Study (October 2018)

3.33 In 2018 we were commissioned to provide economic viability advice in respect of the cumulative impact of the Local Plan Policies and the emerging Site Allocations Plan on development. As part of this commission we reviewed the residential housing market.

3.34 Based on extensive market research, we adopted a 2-value zone approach, which is similar to PBA's original recommendations. The evidence suggested that the division between the high and low value zones had shifted south slightly and roughly encompasses the Selby North, South and West Wards, the Hambleton Ward and part of the Brayton and Hemingbrough Wards.

3.35 Figure 3.6 below shows our housing value zones.

Figure 3.6 - AspinallVerdi Housing Value Zones, by Postcode (July 2018)



Source: AspinallVerdi (July 2018)

3.36 Table 3.5 sets out our absolute value (£) assumptions for each property type across the different value areas.

Table 3.5 - Residential Value Assumptions (£ psm) (July 2018)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	49	£2,959	£2,551
2 bed Flat	63	£2,937	£2,540
1 bed House	70	£2,929	£2,571
2 bed House	73	£2,945	£2,534
3 bed House	85	£2,941	£2,588
4 bed House	136	£3,015	£2,169
5 bed House	153	£2,941	£2,124

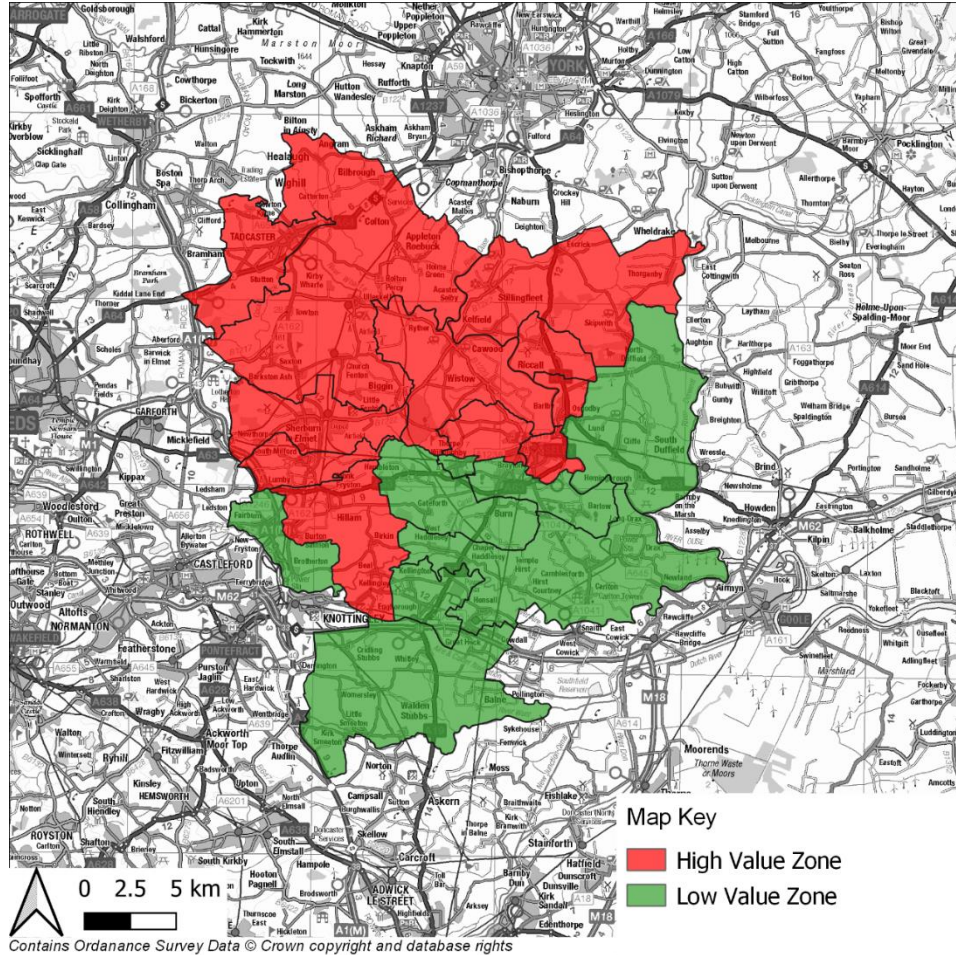
Source: AspinalVerdi (July 2018)

AspinalVerdi Residential Market Paper (August 2020)

- 3.37 Our previous value assumptions are set out above in Section 1. In order to derive our Housing Market Zones in 2020, we had regard to:
- the existing evidence base and particularly the heat maps and choropleth maps contained in previous market research (see maps above)
 - CIL Charging Schedule Map currently adopted;
 - 2020 new-build achieved values;
 - second-hand achieved values; and
 - the Index of Multiple Deprivation.
- 3.38 Both the new-build and second-hand data demonstrated a similar pattern of development with higher values achieved towards the north of the District and lower values achieved towards the south of the District. In general, the new-build values were higher than the second-hand values in 2020 which reflected the premium that new-build properties achieve.
- 3.39 Even when accounting for a new-build premium, both Sherburn in Elmet and Selby East had lower second-hand values compared to new-build values. We considered that this difference was due to the quality of the existing stock. Values in Sherburn in Elmet varied considerably and ranged between £1,336 psm and £3,178 psm. Values within Selby East were similarly broad and ranged between £1,026 psm and £3,854 psm, reflecting the wide range of properties available and suggesting that good quality properties were able to achieve values which were more aligned with the higher value areas.

3.40 Based on the above data we divided the District into two value zones, as identified in the map below.

Figure 3.7 - AspinallVerdi Housing Market Areas (2020)



Source: AspinallVerdi

4 New-build Achieved Values

- 4.1 We have carried out a market review of sales values within Selby District from August 2020 to June 2022 as part of this residential market update paper. This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis, to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter). This gives a good baseline for comparing the average values across the District as it devalues each house type to a value £ per square meter. This is also consistent with the build cost rates £ per square meter from the BCIS.
- 4.2 Note that we removed the extremely high values and ‘one – off’ properties from the dataset – to focus on the ‘typical’ new estate housing units and 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.”⁵*
- 4.4 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.
- 4.5 We have reviewed new build Land Registry for the Selby District Council using ward shapefiles, by doing this we have been able to produce a range of choropleth maps identifying the average price per square meter and the absolute values achieved for new build properties across the District.
- 4.6 We note that not all wards within the District have been included within this section due to no new build transactions being recorded on the Land Registry within our review period.

⁵ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

Achieved Values – All Property Types

4.7 The data (all house types including flats) for each postcode area is evaluated on a price per square meter (£ psm) basis, this allows us to identify higher and lower value areas across the District. Table 4.1 below provides a summary of the values within the various wards. Where there is no new build data within a particular ward (within the reference period) we have excluded this ward.

Table 4.1 - New Build Achieved Values (£ psm)

Ward	Average floor area	Average £ psm	Median £ psm	Number of transactions
Thorpe Willoughby Ward	116	£2,367	£2,374	29
Monk Fryston Ward	130	£2,192	£2,192	1
Selby West Ward	117	£2,569	£2,577	3
Hambleton Ward	111	£2,449	£2,465	23
Brayton Ward	100	£2,206	£2,677	5
Selby East Ward	102	£2,065	£2,250	14
Sherburn in Elmet Ward	115	£2,642	£2,632	40
Barlby Village Ward	85	£2,745	£2,808	14
Howdenshire	98	£2,296	£2,296	1
Derwent	106	£2,729	£2,586	5
Cawood & Wistow	144	£2,689	£2,832	11
Carlton	119	£2,613	£2,568	12

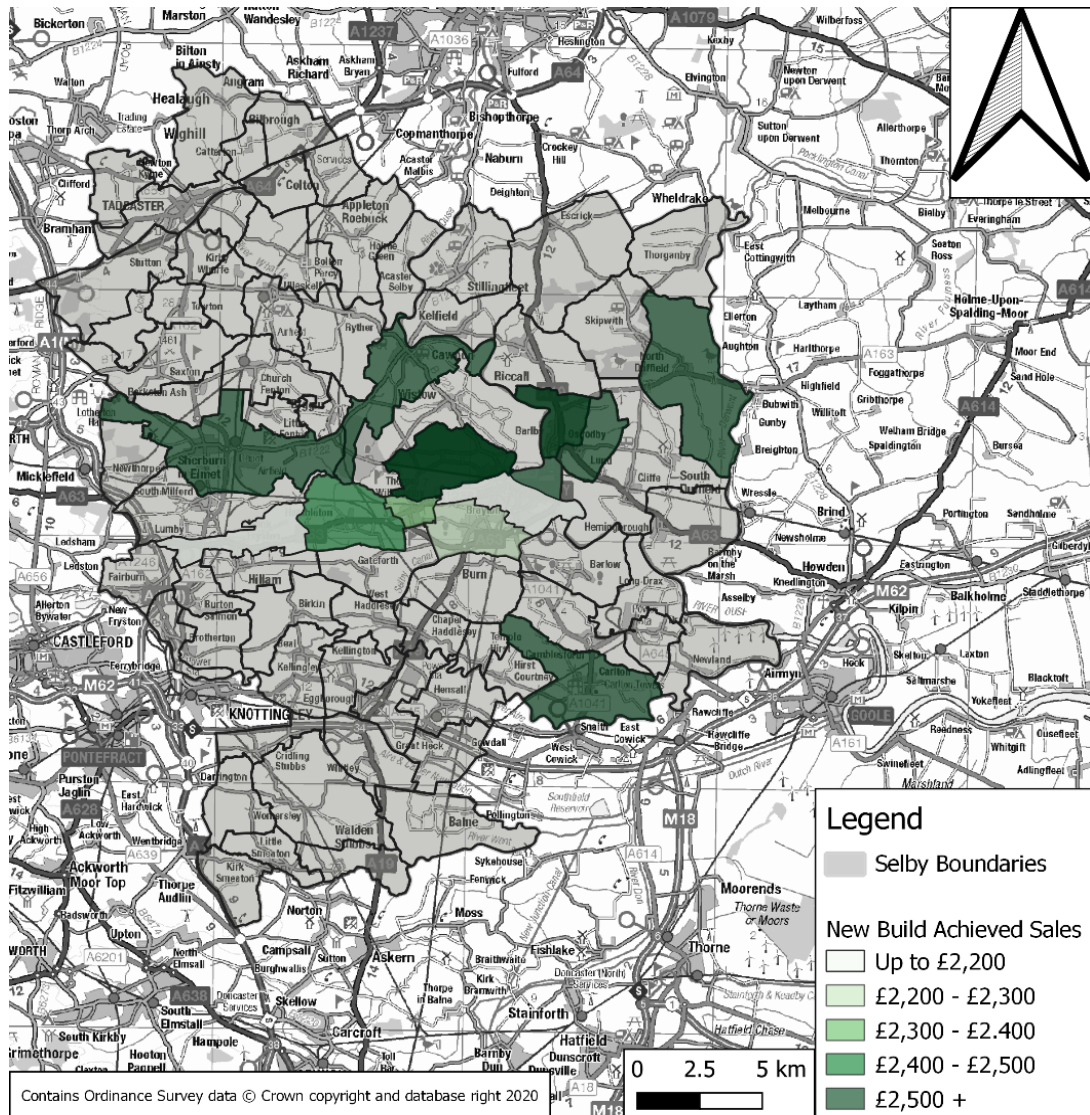
Source: Land Registry and EPC (220616 Selby HPI Resi Prices_v0.2)

4.8 We have used the above data to produce a choropleth map of median new-build sales across the wards. We have used median values as these are less susceptible than average (mean) values to being skewed by anomalies.

4.9 Table 4.1 - New Build Achieved Values (£ psm) shows the concentration of values towards the centre of the district for new build properties via the median figure. Towards the east and north of the wards and parishes, the medians are higher from £2,400 upwards. The Southern wards have average values below that with the parishes. The parish within Selby West and Barlby wards have achieved the strong medians of above £2,500. Parishes within wards such as Selby East

and Thorpe Willoughby have been highlighted as those which have lower medians despite falling into the middle category but the parish falling into Monk Fryston has demonstrated only 1 achieved property so it is not an accurate representation of what could potentially be achieved. Brayton has showed a median on the above table of circa £2,600 but is represented as a lighter shade from the scale indicating a lower value achieved area, however this is due to its smaller average values achieved.

Figure 4.1 - Median New-build Sales Values (£ psm)



Source: Land Registry data cross referenced with EPC data (June 2022)

Achieved Values – by House Type

4.10 We have made assumptions about the number of bedrooms within each property based on nationally describes space standards. We have made the following assumptions:

- 1-bed house: up to 69 sqm
- 2-bed house: 70 sqm – 83 sqm
- 3-bed house: 84 sqm – 105 sqm
- 4-bed house: 106 sqm – 139 sqm
- 5-bed house: 140 sqm – 200 sqm

4.11 The median value for each property type in each ward is summarised in the table below. This table shows that 3 and 4-bedroom properties are the most popular house type with most wards containing new-build transactions for houses of this size. Smaller house types are less common, particularly 1 bedroom properties which are only located in Selby East and Barlby Village. This reflects the character of the existing towns and the more rural nature of the Selby District as a whole.

4.12 The data also shows that the larger house types have a lower value on a £ psm basis compared to the smaller house types which is typical. In some instances, the median value on a £ psm basis is higher for a 4-bed compared to a 5-bed and for a 3-bed compared to a 4-bed. Some of the larger properties start to attract higher values on a £ psm basis if they are ‘executive’ homes built to a higher standard.

Table 4.2 - Median Achieved Values by Ward and House Type

	1-Bed House	2-Bed House	3-Bed House	4-Bed House	5-Bed House
Monk Fryston Ward	-	-	-	£2,192	-
Thorpe Willoughby Ward	-	£2,349	£2,400	£2,367	-
Brayton Ward	-	£1,425	-	£2,750	-
Selby West Ward	-	-	-	£2,577	-
Selby East Ward	£2,346	-	£1,340	£2,227	£2,273
Hambleton Ward	-	-	£2,336	£2,476	-
Sherburn in Elmet Ward	-	-	£2,670	£2,632	-
Barlby Village Ward	£2,656	£2,961	£3,036	-	-
Cawood & Wistow	-	-	£1,169	£2,924	£2,818
Carlton	-	£3,013	-	£2,559	£2,516

	1-Bed House	2-Bed House	3-Bed House	4-Bed House	5-Bed House
Howdenshire	-	-	-	-	-
Derwent	-	-	£2,944	£2,586	-

Source: Land Registry and EPC data (June 2022)

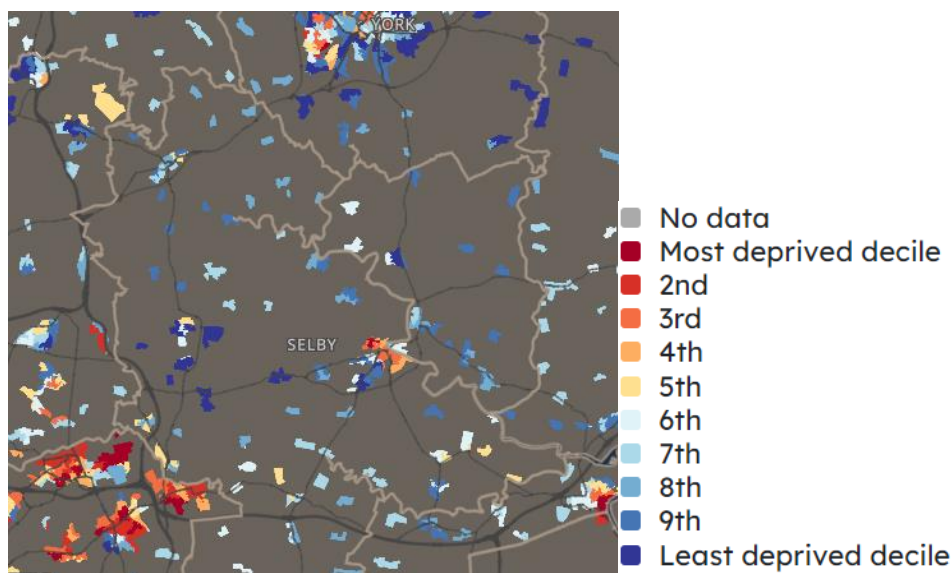
5 Housing Value Zones

- 5.1 In this section we build upon our new-build market research to arrive at comparable value zones across the District. As can be seen above in terms of the existing evidence base, there have been a number of zoning maps produced for different purposes at various points in time.
- 5.2 The purpose of this section is to create a visual representation of the differences in value across the District.
- 5.3 Note that this section on Housing Value Zones is about the relativity of values across zones in Selby – not the absolute value assumption which are contained in section 7 below.

Index of Multiple Deprivation

- 5.4 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple datapoints, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (See Figure 5.1).
- 5.5 Although this is not a direct comparison to housing values, it is a very good proxy. In our experience higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map

Figure 5.1 – Indices of Multiple Deprivation 2022



Sources: Indices of Multiple Deprivation (2022)

- 5.6 On the above map the red areas are those with most deprivation and the blue areas the least deprivation. The grey areas are no-data areas.
- 5.7 The map clearly shows that there is little deprivation in in the Selby District. The only deprived deciles lie within the town centre which suggests a lower value market area in the Selby East Ward and the Selby West Ward however in the west ward there are also domiciles that are coloured as least deprived which suggests there is some new development pushing activity in the ward which can be seen filtering into the wards of Brayton.
- 5.8 The further from the town centre one goes, the more less deprived domiciles that can be encountered with the indices showing wards such as Sheburn in Elmet, Monk Fryston and Tadcaster having one of strongest domains with some slight deprivation on the east of Tadcaster.

Second Hand Values

- 5.9 We have not been able to identify new-build transactional data within some of the more rural wards within Selby. We have therefore reviewed second-hand transactions. More weight is applied to the new-build data, however the second-hand data can be used to fill in the gaps and identify which market area the wards with no new-build transactions should be located within.
- 5.10 For the second-hand data we have also used Land Registry data cross-referenced with EPC floor areas to evaluate the data on a £ psm basis. We have reviewed second-hand data from Q3 2021 to Q2 2022.
- 5.11 There is substantially more data for second-hand properties, therefore we do not need to extend the review period as far back as we have for new-build data and it is more up-to-date. This data is summarised in the table below.
- 5.12 Many of the properties found through the land registry were filtered out to ensure consistency in our data set by ensuring we collect properties that are similar to units sold by volume house builders. Thus many properties with smaller and or larger floor areas and higher asking prices have been taken out.

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

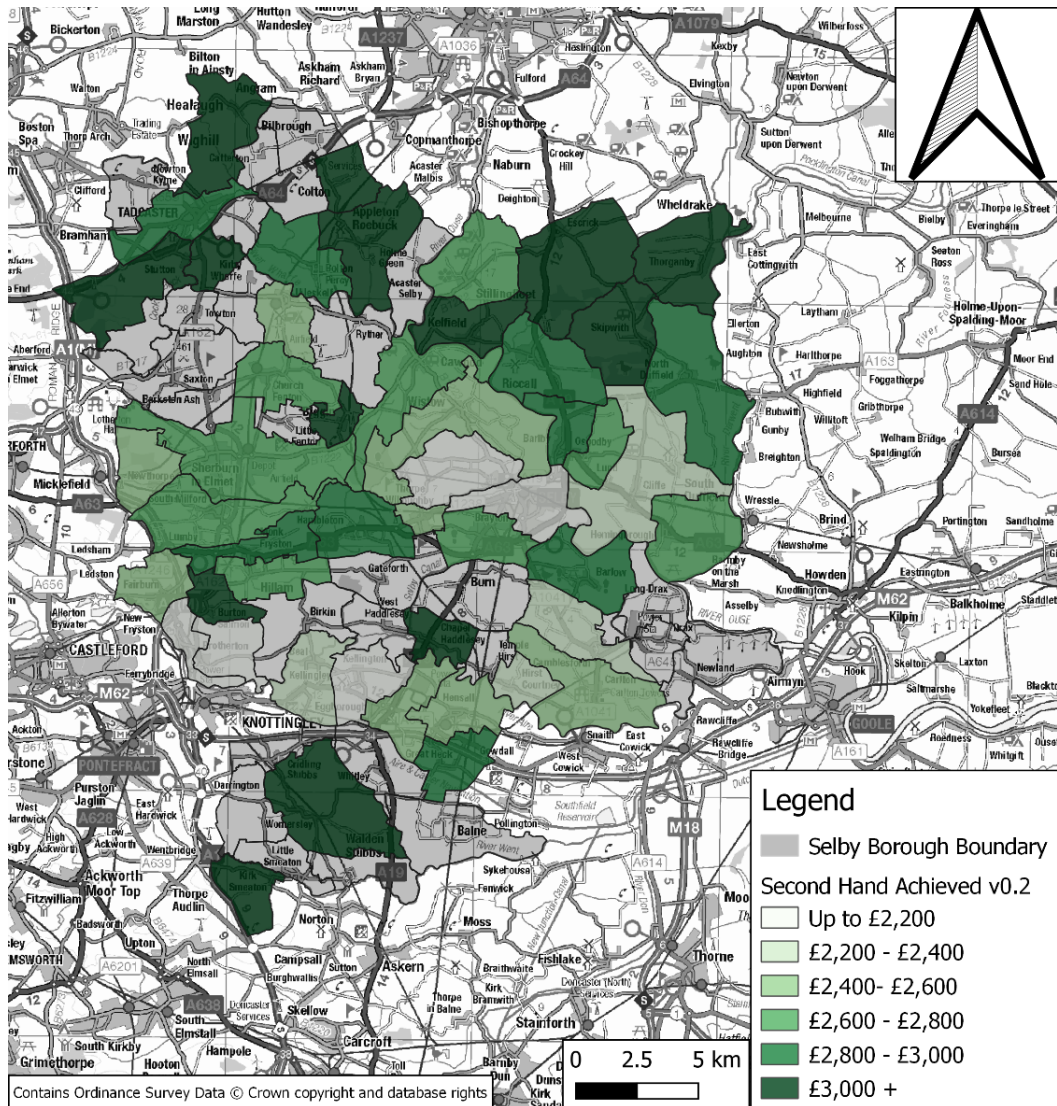
Ward	Average floor area	Average £ psm	Median £ psm	Number of transactions
Appleton Roebuck & Church				
Fenton	103	£3,003	£2,820	16
Barlby Village	85	£2,735	£2,841	25
Brayton	91	£2,602	£2,628	12

Ward	Average floor area	Average £ psm	Median £ psm	Number of transactions
Byram Brotherton	87	£2,248	£2,107	14
Camblesforth Carlton	87	£2,442	£2,365	30
Cawood & Wistow	72	£2,772	£2,588	11
Derwent	91	£2,671	£2,709	28
Eggborough	87	£2,338	£2,438	12
Esrick	92	£3,729	£3,373	7
Hambleton	87	£2,796	£2,843	11
Monk Fryston	96	£2,651	£2,471	7
Riccall	84	£2,983	£2,980	18
Selby East	87	£2,000	£1,967	40
Selby West	84	£2,076	£2,050	34
Sherburn in Elmet	89	£2,731	£2,669	44
South Milford	81	£2,789	£2,811	16
Tadcaster	87	£2,953	£2,910	43
Thorpe Willoughby	100	£2,661	£2,614	7
Whitley	85	£3,088	£3,145	6

Source: Land Registry and EPC (220620 Selby Resi Second Hand Achieved_v0.1)

- 5.13 The data represents that Appleton Roebuck & Church Fenton has generally the largest floor areas and one of the largest price psm. The lack of transactions in comparison to other popular wards such as Selby East may be due to the low stock available. Similar to Esrick which has the largest price psm but only 7 transactions.
- 5.14 The locations with the most transactions fall under Tadcaster, Selby East and Shelburn in Elmet with circa 40 transactions. Selby East out of the three has the lowest average price psm of £2,000 and with Tadcaster having the highest from the three of £2,953 psm.
- 5.15 We have used the above data to produce a choropleth map of median new-build sales across the wards as seen in Figure 5.2 below. We have used median values as these are less susceptible than average (mean) values to being skewed by anomalies.

Figure 5.2 - Median Second-Hand Sales Values (£ psm) (2022)



Source: Land Registry and EPC data (June 2022)

5.16 This data shows a similar pattern of development as the new-build data as it shows higher values experienced towards the north and centre of the District with lower values filtering out towards the south of the District.

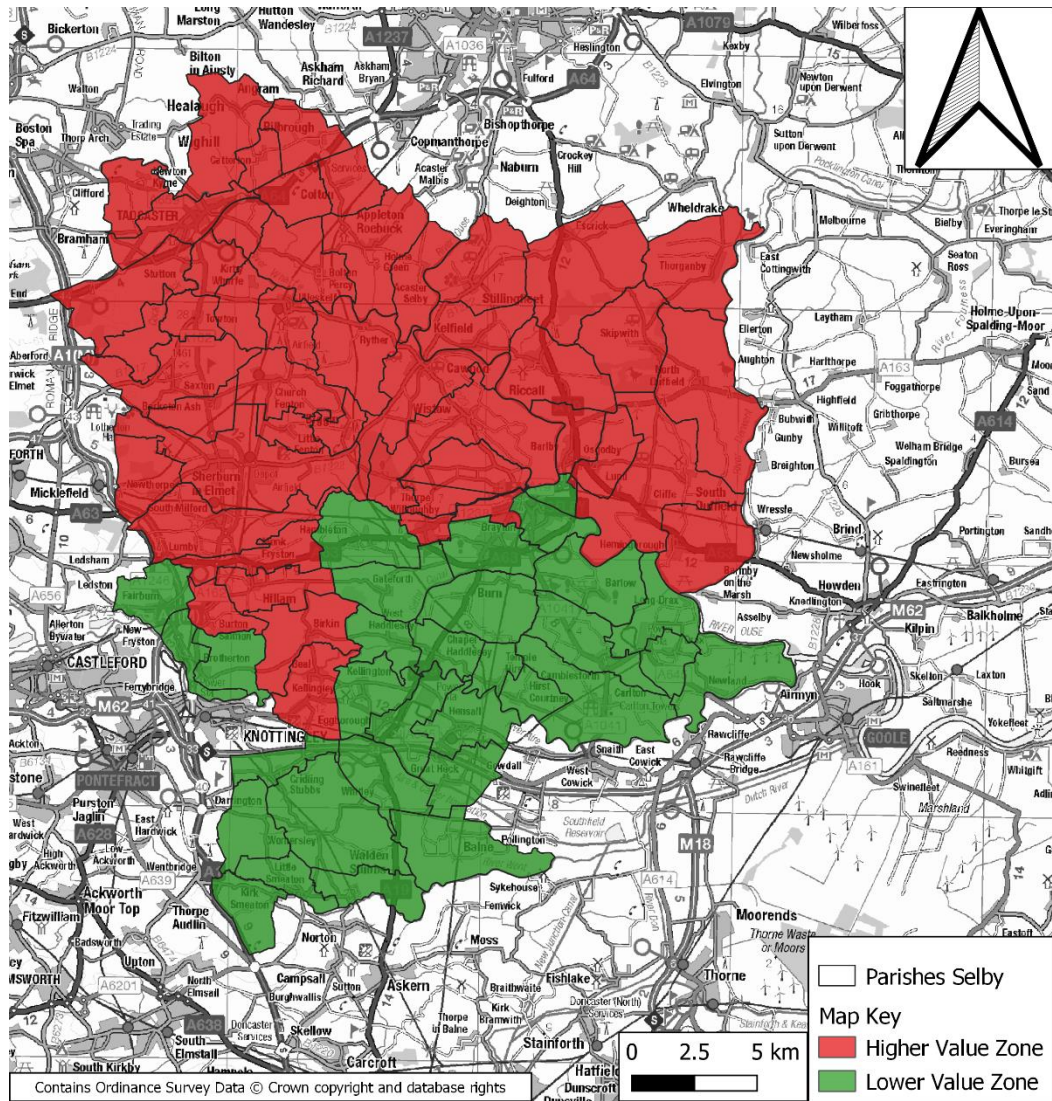
Housing Value Zones

5.17 In order to derive our Housing Market Zones we have had regard to:

- the existing evidence base and particularly the heat maps and choropleth maps contained in previous market research
- CIL Charging Schedule Map currently adopted;
- current new-build achieved values;

- second-hand achieved values; and
 - the Index of Multiple Deprivation.
- 5.18 Both the new-build and second-hand data since August 2020 demonstrate distinctive patterns of development. The new build data as per the cholograph map in section 4 shows the concentration of transactions to be located towards the centre of the district in wards such as Selby West & East, Thorpe Willoughby, Shelburn in Elmet, Cawood and filtering into the outer regions of Derwent and Carlton. Brayton has although a matching mean to other wards, it overall records a lower average price psm of circa £2,200.
- 5.19 There are a varied range of values compared to the new-build values due to the larger amount of transactions yet despite this values are either similar or lower in wards such as Selby West, Derwent most likely due to the quality of the existing stock and the new-build premium that new-build properties achieve. Areas such as Tadcaster have shown the exceed a price psm of £3,000 with 43 transactions despite having no new build data therein. Selby East has only a median in second hand achieved values of £1,900 which is likely to reflect the condition of the stock near the city centre and new build value median of £2,250 which represents the new build premium however it falls shorter compared to other wards likely due to it's status in a low deprivation zone and the quality of stock therein.
- 5.20 Monk Fryston's new build values are lower despite previously being located in the higher value zone compared to other previously low value wards such as Hambleton which has an average and median of circa £2,800 pcm and Thorpe Willoughby having an average and median price psm of circa £2,600. Whitley and towards the south, although achieving strong values of circa £3,000 psm, has no new build achieved data, indicating there is little development that is taking place which may be driving values up in the ward as opposed to inviting much interest or demand as can be seen through the low amount of transactions compared to other wards such as Riccall and Derwent which achieved values around £2,900 psm.
- 5.21 Based on the above data we have divided the District into two value zones, these are identified in the map below in Figure 5.3.

Figure 5.3 – Selby Housing Value Zones (2022)



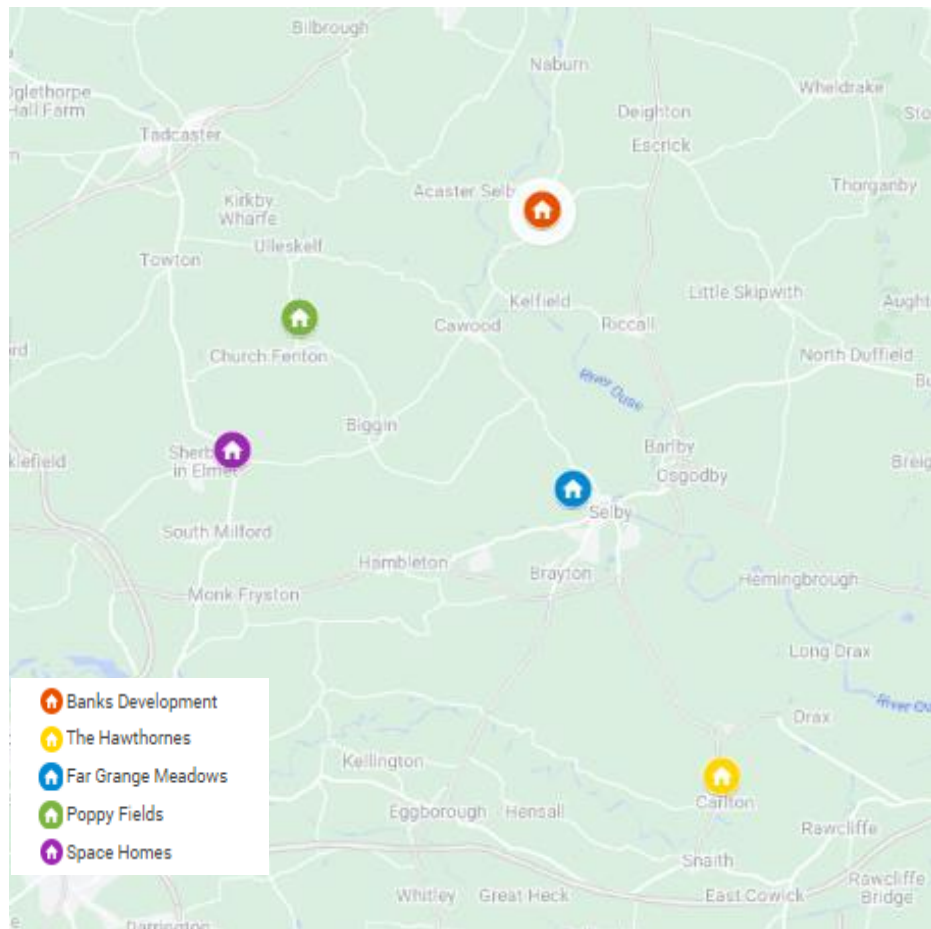
Source: Aspinall Verdi

6 New Build Asking Prices

- 6.1 We have reviewed new build developments currently 'on-site' across Selby District to understand the up-to-date **asking values** associated with new-build properties which can be used in our viability testing. This research is important to our study as it allows us to 'sense check' our value assumptions against actual asking prices for new-build properties.
- 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 guidance note on comparable evidence in real estate valuation⁶ states that asking prices 'do not provide reliable evidence of value and should be treated with caution because they often differ substantially from the agreed final transaction price. In some markets, however, asking prices may be the only evidence available and if interpreted carefully by an experienced valuer, asking prices can provide some guidance on current market conditions and trends in value.'
- 6.4 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 build properties. It is important to note that in arriving at our value assumptions for the appraisals we will have had regard to both the new-build asking prices and the transactional data (sections 4 and 5).
- 6.5 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). This is particularly the case in the context of the current Covid-19 pandemic, and we have carried out sensitivity analysis on changes to sales values (upwards and downwards).
- 6.6 It is also 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.
- 6.7 Finally, when reviewing the absolute new-build asking prices, it is important to remember that not all developers quote the unit sizes on their website/particulars and there is a considerable range in floor areas depending on the unit type (e.g. 2, 3, 4 or 5 bed), location and developer.
- 6.8 Our market research has identified various new build developments currently on site in Selby District. We review each of these individually.
- 6.9 Figure 6.1 below shows the geographical spread of the developments within the district.

⁶ Comparable evidence in real estate valuation, RICS guidance note, 1st edition October 2019

Figure 6.1 – Selby District New Build Development Map



Source: Google Maps (2022)

Higher Value Zone

6.10 We have identified four developments within the higher value zone, these are:

- Stillingfleet Village (Y019) by Banks Developments
- Far Grange Meadows (YO8 4FE) by Harron Homes
- Poppy Fields (LS24) by Ashberry Homes
- Hodsgons Gate (LS25) by Space Homes

6.11 It must be duly noted that floor area data was not available so we were unable to ascertain the £ per square meter value for Far Grange Meadows and Hodsgons Gate.

Selby West

6.12 The only development that lies within the Selby West ward is Far Grange Meadows.

6.13 Far Grange Meadows is a development of 3, 4 and 5-bedroom homes by Harron Homes on Grange Meadows, YO8 4FE. The asking prices have been summarised in the table below.

Table 6.1 – Far Grange Meadows Asking Prices 2022

Property Type	Asking Prices
Four Bed Detached	£342,995
Four Bed Detached	£342,995
Four Bed Detached	£374,995
Four Bed Detached	£384,995

Source: Rightmove (2022)

6.14 All of the properties listed in the above table benefit from an integral single garage.

6.15 A figure of the site plan can be seen below in figure 6.2

Figure 6.2 – Far Grange Meadows Site Plan



Sherburn in Elmet

6.16 Hodgsons Gate is a development by Space Homes located on the north-east edge of Sherburn in Elmet accessed off Pinfold Garth. There is currently only two plots known as The Silverdale on the market listed shown in the table below.

Table 6.2 – Hodgsons Gate Asking Prices 2022

Property Type	Asking Prices
Four Bed Detached	£325,000
Four Bed Detached	£335,000

Source: Rightmove (2022)

6.17 The properties above benefit from a single integral garage

6.18 A site plan of the above development may be seen in Figure 6.3 below.

Figure 6.3 – Hodgsons Gate Site Plan



Source: Space Homes (2022)

Tadcaster

6.19 Within this ward residing in the Higher Value zone, we have only identified Poppy Fields Development by Ashberry Homes; located in Church Fenton, LS24 with a selection of 2, 3 & 4 bedroom homes offering close proximity to Leeds City Centre only 20 miles away.

Table 6.3 – Poppy Fields Asking Prices 2022

Property Type	Asking Prices
Three Bed Semi Detached	£252,995 (86 sqm)
Three Bed Detached	£293,995 (92 sqm)
Four Bed Detached	£379,995 (124 sqm)
Four Bed Detached	£429,995 (144 sqm)

Source: Rightmove (2022)

- 6.20 All of the detached properties above are inclusive of an integral single garage with the exception of the three bed semi detached house.
- 6.21 The four bed detached houses in this development have a higher asking price than the previous two developments especially Hodgsons Gate; likely due to the higher floor area and closer proximity to Leeds and York through Tadcaster.
- 6.22 The asking prices psm in this development range from between £2,900 - £3,200 psm.
- 6.23 Figure 6.4 below shows the site plan to give an indication of the geographical layout of each plot.

Figure 6.4 – Poppy Fields Site Plan



Source: Ashberry Homes (2022)

Riccall

6.24 Within this ward residing in the Higher Value zone, we have only two plots developed by Banks Developments. The properties are located in the village of Stillingfeet on York Road, Y019/Y020. Table 6.4 displays the values below.

Table 6.4 – Stillingfeet Asking Prices 2022

Property Type	Asking Prices
Five Bed Detached	£850,000
Five Bed Detached	£800,000

Source: Rightmove (2022)

6.25 These properties achieve a premium over the other established developments not only due to the attribute of five beds, but with floor areas ranging between 200-244 sqm, asking therefore for a price psm between £3,400 - £4,000.

6.26 The properties benefit from a village location with close proximity to York with the city centre being 7 miles away and also being in the catchment area for the highly regarded Fulford Secondary school.

6.27 There was no site plan available to display for these developments.

Summary Higher Value Zone

6.28 We have summarised the range of values currently advertised within the Higher Value Zone in Selby in the table below.

Table 6.5 - Summary of Asking Prices

Property	Selby West	Shelburn in Elmet	Tadcaster	Riccall
3 Bed Semi-Detached	N/A	N/A	£252,995	N/A
3 Bed Detached	N/A	£345,000	£293,995	N/A
4 Bed Detached	£342,995 - £384,995	£325,000 - £335,000	£379,995 - £429,995	N/A
5 Bed Detached	N/A	N/A	N/A	£800,000 - £850,000

Source: Rightmove (August 2020)

- 6.29 There is a considerable range in absolute asking values which reflects individual scheme and plot locations, specification and unit sizes.
- 6.30 We have noted that garages are provided with certain house types as follows:
- 3 bed houses - 50% have garages;
 - 4 bed houses - approximately 100% have garages;
 - 5 bed houses - 100% have garages.
- 6.31 In reality, some 5-bed units may have double garages, but similarly will be worth more. Also, some 3-bed units may only have a parking space(s). We are content with the above except for the 5-bed figure due to our lack of data on this property type.
- 6.32 With many 4 bed houses including at least an integral single garage with some having detached garages, it is reasonable to assume that 100% 5 bed houses will have garages.

Lower Value Zone

- 6.33 Within this section we review asking prices from the principle towns and larger villages within the low value zone. We have only been able to identify one development within Carlton.

Carlton

- 6.34 The Hawthornes is a small development of 2, 3 & 4 bed homes ranging by Harron Homes located off Station Road in north Carlton, DN14 9NS. The values have been summarised in table 6.5 below.

Table 6.5 – The Hawthornes Asking Prices 2022

Property Type	Asking Prices
Four Bed Detached	£345,995
Four Bed Detached	£370,995
Four Bed Detached	£370,995
Four Bed Detached	£392,995
Four Bed Detached	£392,995
Four Bed Detached	£423,995
Four Bed Detached	£423,996
Four Bed Detached	£444,995

Property Type	Asking Prices
Four Bed Detached	£444,995

Source: Rightmove (2022)

6.35 The detached properties from this development, despite falling into the lower zone asks for prices higher than the plots in Hodgsons gate; it may be due to higher floor areas. The properties from the above table up to the £392,995 price point benefit from an integral single garage, the £423,996 homes benefit from an integral double garage whilst the £444,995 homes benefit from 2 detached garages which may explain how they are able to match the properties in the higher value zone which only benefit from single integral garages.

6.36 Figure 6.6 below shows the site plan of the development above.

Figure 6.6 – The Hawthornes Site Plan



Source: Harron Homes (2022)

7 Residential Value Assumptions

- 7.1 Below we set out our market assumptions having regard to the following:
- 7.2 The values below have been derived from the median values (£ and £ psm) for each property type across the Housing Value Zones which have then been 'sensed checked' against new build asking price data. 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.
- 7.3 Table 7.1 sets out our absolute value (£) assumptions for each property type across the value areas.

Table 7.1 – Selby Residential Value Assumptions June 2022

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£155,000	£135,000
2 bed Flat	60	£170,000	£150,000
1 bed House	60	£190,000	£175,000
2 bed House	70	£220,000	£190,000
3 bed House	90	£280,000	£235,000
4 bed House	120	£340,000	£315,000
5 bed House	145	£405,000	£350,000

Source: AVL 220623 Selby Residential Value Assumptions_v0.1

- 7.4 Table 7.2 sets out our values £ psm assumptions for each property type across the value areas. Further detail regarding the floor area assumptions is contained within the main report.

Table 7.2 - Residential Value Assumptions June 2022 (£ psm)

Dwelling Type	Floor Areas	Higher Value Zone	Lower Value Zone
1 bed Flat	50	£3,100	£2,700
2 bed Flat	60	£2,833	£2,500
1 bed House	60	£3,167	£2,917
2 bed House	70	£3,143	£2,714
3 bed House	90	£3,111	£2,611
4 bed House	120	£2,833	£2,625
5 bed House	145	£2,793	£2,414

Source: AVL 220623 Selby Residential Value Assumptions_v0.1

8 Specialist Accommodation for Older People

8.1 This section of the report focusses on the Supported Living Housing. We set out our understanding summary of the various type of housing for older people and undertake a high-level review of the current market within the District.

Specialist Accommodation for Older People Defined

8.2 We recognise that there are various types of housing for older people. These are defined in the PPG⁷:

- **Age-restricted general market housing:** This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.
- **Retirement living or sheltered housing:** This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.
- **Extra care housing or housing-with-care:** This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.
- **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.

8.3 It is important to note that for the purposes of this viability assessment we have only modelled the Sheltered housing and Extra Care Housing schemes (Retirement living / sheltered housing and Extra care housing / housing-with-care above) which are more likely to be developed by the private sector and are most similar to C3 Use housing. C2 Use Residential Institutions such as residential care homes and nursing homes are specialist developments (valued on a turnover or 'profits' basis) and are not included in the viability assessment. Note that some of these schemes

⁷ Paragraph: 010 Reference ID: 63-010-20190626

are developed by housing associations and others by the private sector and/or charities and all will have a different status in terms of liability for Affordable Housing (and CIL (for example, Charitable Organisations are exempt from CIL)).

Existing Evidence

- 8.4 We have reviewed the existing evidence base to formulate our assumptions and understanding of older persons housing provision in Selby. Please see the original August 2020 report to see the sub-section regarding the strategic housing market assessment.

Specialist Accommodation Asking Prices

- 8.5 We have reviewed Age Restricted/Extra Care Housing developments which have units currently on the market. We have been unable to identify any new-build properties advertised for sale within Selby. We have therefore widened our search to second-hand asking prices pushing out at most 0.5 miles from the boundary of Selby district to ensure we obtain an adequate data amount while being careful to avoid properties falling into major city centres such as York where they will be affected by the local microeconomic situations.

Table 8.1 – Second Hand Retirement Asking Prices

Address	Unit Type	Asking Value
Homeyork House, York	1-bed apartment	£79,500
New Lane, Selby East	1-bed terraced	£110,000
Church View, Shelburn in Elmet	2-bed apartment	£120,000
Dower Court, York	2-bed apartment	£125,000
St. Marys Avenue, Derwent	2-bed semi detached-bungalow	£160,000
Smithson Court, York	1-bed apartment	£185,000
Kelcbar Way, Tadcaster	2-bed terraced bungalow	£190,000
Vale Of York, Hambleton	2-bed park home	£235,800
Vale Of York, Hambleton	2-bed park home	£275,450
Smithson Court, York	2-bed apartment	£330,000
Smithson Court, York	2-bed apartment	£330,000

Source: Rightmove (2022)

- 8.6 Values vary depending on location. We would expect the values in Selby to be lower than the values advertised in York with the possible exception of wards in the Higher Value zone such as Tadcaster and Esrick due to their close proximity to York.
- 8.7 The table shows the lack of stock within the district with no new builds identified from developers such as McCarthy Stone and Churchills.
- 8.8 The park homes in Hambleton are the only new properties found in our research through Rightmove as part of a new scheme which aims to resemble detached bungalows. The scheme is private gated, has CCTV security system and in close proximity to Selby Golf Course.

Specialist Accommodation Value Assumptions

- 8.9 As we were unable to identify any new-build older persons accommodation developments. We therefore have relied upon benchmarks contained within the Retirement Housing Groups CIL briefing paper which is discussed in more detail below.
- 8.10 The Retirement Housing Group⁸ 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.
- 8.11 Evidence from the Retirement Housing Group recommends that supported living sales values are a premium to private residential apartments as follows:

Table 8.2 - Sheltered Housing and ECH Sales Values

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

Source: Retirement Housing Group (2013)

⁸ 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

8.12 As no private market flats were recorded in our residential data in Section 6, we will be using the value of a 3-bed semi detached as per the above table from both the Higher Value zone and the Lower Value zone.

8.13 For the Higher Value zone, we have opted to the asking price of £252,995 derived from the Poppy Fields development in Tadcaster which is the only 3-bed semi detached we have found in our research. Based on the guidelines above, this indicates a value for sheltered housing in the zone as follows:

- 1 Beds at 75% of 3-bed semi detached market value - £189,745
- 2 Beds at 100% of 3-bed semi detached market value - £252,995

8.14 For the Lower Value zone, there were no 3-bed semi detached that were on market so we have opted to use the average for 3-bed semi detached houses from our achieved data which is circa £200,000 which indicates a value of:

- 1 Beds at 75% of 3-bed semi detached market value - £150,000
- 2 Beds at 100% of 3-bed semi detached market value - £200,000

8.15 The value assumptions have thus been summarised in Table 8.3 below:

Table 8.3 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Floor Area (sqm)	Higher Value Zone	Lower Value Zone
1-Bedroom	50	£190,000 (£3,167 psm)	£150,000 (£3,000 pcm)
2-Bedroom	75	£253,000 (£3,614 psm)	£200,000 (£2,267 pcm)

Source: AVL 220624 Selby Specialist Accommodation_v0.2

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

Table 8.4 - Extra Care Housing Value Assumptions

No. of Beds	Floor Area (sqm)	Higher Value Zone	Lower Value Zone
1-Bedroom	60	£237,500 (£3,958 psm)	£187,500 (£3,125 psm)
2-Bedroom	80	£316,250 (£3,953 psm)	£250,000 (£3,125 psm)

Source: AVL 220624 Selby Specialist Accommodation_v0.2

Appendix 5 – Residential Appraisals

220630 Selby Residential Appraisals_Typologies A_F_v2 - Version Notes

Date	Version	Comments
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	v2	
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Scheme Ref: **A**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		8 Units							
AH Policy requirement (% Target)		0%							
AH tenure split %		Affordable Rent:		69.0%		Social Rent:		0.0%	
		First Homes:		25.0%		Other Intermediate (LCHO/Sub-Market etc.):		6.0%	
Open Market Sale (OMS) housing		100%		100%		100.0%		69.0% % Rented	
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.0	0%	0.0	
2 bed House	30.0%	2.4	40.0%	0.0	45.0%	0.0	30%	2.4	
3 bed House	50.0%	4.0	30.0%	0.0	40.0%	0.0	50%	4.0	
4 bed House	20.0%	1.6	5.0%	0.0	5.0%	0.0	20%	1.6	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	8.0	100.0%	0.0	100.0%	0.0	100%	8.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
1 bed House		60.0				60.0		646	
2 bed House		70.0				70.0		753	
3 bed House		90.0				90.0		969	
4 bed House		120.0				120.0		1,292	
5 bed House		145.0				145.0		1,561	
1 bed Flat		50.0		85.0%		58.8		633	
2 bed Flat		60.0		85.0%		70.6		760	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
1 bed House		60.0				60.0		646	
2 bed House		70.0				70.0		753	
3 bed House		90.0				90.0		969	
4 bed House		120.0				120.0		1,292	
5 bed House		145.0				145.0		1,561	
1 bed Flat		50.0		85.0%		58.8		633	
2 bed Flat		60.0		85.0%		70.6		760	
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units)			
1 bed House		0		0		0		0	
2 bed House		168		0		168		1,808	
3 bed House		360		0		360		3,875	
4 bed House		192		0		192		2,067	
5 bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		720		0		720		7,750	
AH % by floor area:		0.00% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House		190,000	3,167	294	0				
2 bed House		220,000	3,143	292	528,000				
3 bed House		280,000	3,111	289	1,120,000				
4 bed House		340,000	2,833	263	544,000				
5 bed House		405,000	2,793	259	0				
1 bed Flat		155,000	3,100	288	0				
2 bed Flat		170,000	2,833	263	0				
					2,192,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House		£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House		£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House		£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House		£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House		£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat		£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat		£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **A**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	190,000		-
2 bed House	2.4	@	220,000		528,000
3 bed House	4.0	@	280,000		1,120,000
4 bed House	1.6	@	340,000		544,000
5 bed House	0.0	@	405,000		-
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	170,000		-
	8.0				2,192,000
Affordable Rent GDV -					
1 bed House	0.0	@	62,838		-
2 bed House	0.0	@	73,311		-
3 bed House	0.0	@	107,160		-
4 bed House	0.0	@	196,920		-
5 bed House	0.0	@	237,945		-
1 bed Flat	0.0	@	55,250		-
2 bed Flat	0.0	@	55,985		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	48,880		-
2 bed House	0.0	@	57,027		-
3 bed House	0.0	@	83,541		-
4 bed House	0.0	@	114,960		-
5 bed House	0.0	@	138,910		-
1 bed Flat	0.0	@	52,000		-
2 bed Flat	0.0	@	56,215		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	133,000		-
2 bed House	0.0	@	154,000		-
3 bed House	0.0	@	196,000		-
4 bed House	0.0	@	238,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.0	@	119,000		-
	0.0				-
Intermediate GDV -					
1 bed House	0.0	@	80,018		-
2 bed House	0.0	@	93,354		-
3 bed House	0.0	@	132,810		-
4 bed House	0.0	@	192,780		-
5 bed House	0.0	@	232,943		-
1 bed Flat	0.0	@	71,200		-
2 bed Flat	0.0	@	80,954		-
	0.0	0.0			-
Sub-total GDV Residential	8				2,192,000
AH on-site cost analysis:				EMV (no AH) less EGDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant	0	AH units @		0 per unit	-
Total GDV					2,192,000

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(3,696)
Planning Application Professional Fees, Surveys and reports					(20,000)
CIL					-
CIL analysis:					
Site Specific S106 Contributions		720 sqm (Market only)	0.00% £ psm	0 £ per unit (total units)	
Year 1	0	0.00% % of GDV			-
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				-
total	0	8 units @	10,000 per unit		(80,000)
S106 analysis:	350,000	£ per ha	3.65% % of GDV	10,000 £ per unit (total ur	(80,000)
AH Commuted Sum		720 sqm (total)	0 £ psm		-
Comm. Sum analysis:					
		0.00% % of GDV			

cont./

Scheme Ref:	A	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	8				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		0.23 ha @		50,000 £ per ha (if brownfield)	(11,429)
Net Biodiversity costs		8 units @		231 £ per unit	(1,848)
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			-
	total	8 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House	-	sqm @		1,208 psm	-
2 bed House	-	168 sqm @		1,208 psm	(202,944)
3 bed House	-	360 sqm @		1,208 psm	(434,880)
4 bed House	-	192 sqm @		1,208 psm	(231,936)
5 bed House	-	sqm @		1,208 psm	-
1 bed Flat	-	sqm @		1,359 psm	-
2 bed Flat	720	sqm @		1,359 psm	-
External works		869,760 @		15.0% £ per unit	(130,464)
Ext. Works analysis:				16,308 £ per unit	
M4(2) Category 2 Housing	Aff units	- units @	100% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	- units @	5% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	8 units @	100% @	521 £ per unit	(4,168)
M4(3) Category 3 Housing	Mrkt units	8 units @	5% @	10,111 £ per unit	(4,044)
Part L/FHS		8 units @		4,847 £ per unit	(38,776)
EV Charging Points - Houses		8 units @		1,000 £ per unit	(8,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		8 units @		£ per unit	-
Contingency (on construction)		1,068,489 @		3.0%	(32,055)
Professional Fees		1,068,489 @		6.5%	(69,452)
Disposal Costs -					
OMS Marketing and Promotion		2,192,000 OMS @		3.00% 8,220 £ per unit	(65,760)
Residential Sales Agent Costs		2,192,000 OMS @		1.00% 2,740 £ per unit	(21,920)
Residential Sales Legal Costs		2,192,000 OMS @		0.25% 685 £ per unit	(5,480)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				12,895 £ per unit	
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(20,698)
Developers Profit -					
Profit on OMS		2,192,000		20.00%	(438,400)
Margin on AH		0		6.00% on AH values	-
Profit analysis:		2,192,000		20.00% blended GDV	(438,400)
		1,397,549		31.37% on costs	(438,400)
TOTAL COSTS					(1,835,949)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					356,051
SDLT		356,051 @		HMRC formula	(7,303)
Acquisition Agent fees		356,051 @		1.0%	(3,561)
Acquisition Legal fees		356,051 @		0.5%	(1,780)
Interest on Land		356,051 @		6.50%	(23,143)
Residual Land Value					320,264
RLV analysis:	40,033 £ per plot	1,401,157 £ per ha		567,040 £ per acre	
				14.61% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		0.23 ha		0.56 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	169,440
BLV analysis:	Density	3,150 sqm/ha		13,722 sqft/ac	
BALANCE					
Surplus/(Deficit)		659,857 £ per ha		267,040 £ per acre	150,824

Scheme Ref: **A**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 0.00	267,040	0.00	164,432	113,128	61,823	10,519	(40,821)	(92,272)	(143,722)
	10.00	154,265	103,526	52,786	2,047	(48,770)	(99,653)	(150,536)	
	20.00	144,098	93,924	43,749	(6,426)	(56,719)	(107,034)	(157,349)	
	30.00	133,931	84,322	34,712	(14,921)	(64,668)	(114,415)	(164,163)	
	40.00	123,765	74,720	25,675	(23,438)	(72,617)	(121,797)	(170,976)	
	50.00	113,598	65,118	16,638	(31,955)	(80,566)	(129,178)	(177,790)	
	60.00	103,431	55,516	7,572	(40,472)	(88,516)	(136,559)	(184,603)	
	70.00	93,264	45,914	(1,512)	(48,989)	(96,465)	(143,941)	(191,417)	
	80.00	83,097	36,311	(10,597)	(57,505)	(104,414)	(151,322)	(198,230)	
	90.00	72,931	26,659	(19,682)	(66,022)	(112,363)	(158,703)	(205,044)	
	100.00	62,764	17,006	(28,767)	(74,539)	(120,312)	(166,085)	(211,857)	
	110.00	52,559	7,354	(37,851)	(83,056)	(128,261)	(173,466)	(218,671)	
	120.00	42,338	(2,299)	(46,936)	(91,573)	(136,210)	(180,847)	(225,484)	
	130.00	32,118	(11,951)	(56,021)	(100,090)	(144,159)	(188,229)	(232,298)	
	140.00	21,898	(21,604)	(65,105)	(108,607)	(152,108)	(195,610)	(239,112)	
	150.00	11,677	(31,256)	(74,190)	(117,124)	(160,058)	(202,991)	(245,925)	
	160.00	1,457	(40,909)	(83,275)	(125,641)	(168,007)	(210,373)	(252,739)	
	170.00	(8,763)	(50,561)	(92,360)	(134,158)	(175,956)	(217,754)	(259,552)	
	180.00	(18,983)	(60,214)	(101,444)	(142,675)	(183,905)	(225,135)	(266,366)	
	190.00	(29,204)	(69,866)	(110,529)	(151,191)	(191,854)	(232,517)	(273,179)	
200.00	(39,424)	(79,519)	(119,614)	(159,708)	(199,803)	(239,898)	(279,993)		
210.00	(49,644)	(89,171)	(128,698)	(168,225)	(207,752)	(247,279)	(286,806)		
220.00	(59,865)	(98,824)	(137,783)	(176,742)	(215,701)	(254,661)	(293,620)		
230.00	(70,085)	(108,476)	(146,868)	(185,259)	(223,650)	(262,042)	(300,433)		
240.00	(80,305)	(118,129)	(155,952)	(193,776)	(231,600)	(269,423)	(307,247)		
250.00	(90,526)	(127,781)	(165,037)	(202,293)	(239,549)	(276,805)	(314,060)		

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 10,000	8,000	189,535	138,231	86,926	35,622	(15,682)	(67,036)	(118,487)
	9,000	176,983	125,679	74,375	23,071	(28,234)	(79,654)	(131,105)
	10,000	164,432	113,128	61,823	10,519	(40,821)	(92,272)	(143,722)
	11,000	151,880	100,576	49,272	(2,033)	(53,439)	(104,889)	(156,340)
	12,000	139,329	88,024	36,720	(14,606)	(66,056)	(117,507)	(168,957)
	13,000	126,777	75,473	24,168	(27,223)	(78,674)	(130,124)	(181,575)
	14,000	114,225	62,921	11,610	(39,841)	(91,291)	(142,742)	(194,193)
	15,000	101,674	50,370	(1,008)	(52,458)	(103,909)	(155,360)	(206,810)
	16,000	89,122	37,818	(13,625)	(65,076)	(116,527)	(167,977)	(219,428)
	17,000	76,571	25,208	(26,243)	(77,694)	(129,144)	(180,595)	(232,046)
	18,000	64,019	12,590	(38,861)	(90,311)	(141,762)	(193,213)	(244,663)
	19,000	51,467	(8)	(51,478)	(102,929)	(154,380)	(205,830)	(257,281)
	20,000	38,915	(12,645)	(64,096)	(115,547)	(166,997)	(218,448)	(269,899)
	21,000	26,363	(25,263)	(76,714)	(128,164)	(179,615)	(231,066)	(282,516)
	22,000	13,811	(37,881)	(89,331)	(140,782)	(192,233)	(243,683)	(295,134)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	316,374	256,628	196,883	137,137	77,356	17,464	(42,428)
	16.0%	285,985	227,928	169,871	111,814	53,721	(4,483)	(62,686)
	17.0%	255,597	199,228	142,859	86,490	30,085	(26,430)	(82,945)
	18.0%	225,209	170,528	115,847	61,166	6,450	(48,377)	(103,204)
	19.0%	194,820	141,828	88,835	35,843	(17,185)	(70,324)	(123,463)
	20.0%	164,432	113,128	61,823	10,519	(40,821)	(92,272)	(143,722)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000	364,432	313,128	261,823	210,519	159,179	107,728	56,278
	110,000	354,432	303,128	251,823	200,519	149,179	97,728	46,278
	120,000	344,432	293,128	241,823	190,519	139,179	87,728	36,278
	130,000	334,432	283,128	231,823	180,519	129,179	77,728	26,278
	140,000	324,432	273,128	221,823	170,519	119,179	67,728	16,278
	150,000	314,432	263,128	211,823	160,519	109,179	57,728	6,278
	160,000	304,432	253,128	201,823	150,519	99,179	47,728	(3,722)
	170,000	294,432	243,128	191,823	140,519	89,179	37,728	(13,722)
	180,000	284,432	233,128	181,823	130,519	79,179	27,728	(23,722)
	190,000	274,432	223,128	171,823	120,519	69,179	17,728	(33,722)
	200,000	264,432	213,128	161,823	110,519	59,179	7,728	(43,722)
	210,000	254,432	203,128	151,823	100,519	49,179	(2,722)	(53,722)
	220,000	244,432	193,128	141,823	90,519	39,179	(12,722)	(63,722)
	230,000	234,432	183,128	131,823	80,519	29,179	(22,722)	(73,722)
	240,000	224,432	173,128	121,823	70,519	19,179	(32,722)	(83,722)
	250,000	214,432	163,128	111,823	60,519	9,179	(42,722)	(93,722)

Scheme Ref: **A**
 No Units: **8**
 Notes:

Location / Value Zone: **Higher** Development Scenario: **Brownfield**

TABLE 5

		Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	267,040							
	20	(43,254)	(72,571)	(101,887)	(131,204)	(160,587)	(189,987)	(219,387)
	22	(15,563)	(47,811)	(80,059)	(112,308)	(144,618)	(176,958)	(209,299)
Density (dph)	24	12,129	(23,051)	(58,231)	(93,411)	(128,649)	(163,930)	(199,210)
	26	39,820	1,709	(36,403)	(74,515)	(112,680)	(150,901)	(189,121)
35.0	28	67,512	26,468	(14,575)	(55,618)	(96,712)	(137,872)	(179,033)
	30	95,203	51,228	7,253	(36,722)	(80,743)	(124,843)	(168,944)
	32	122,895	75,988	29,081	(17,826)	(64,774)	(111,815)	(158,855)
	34	150,586	100,748	50,909	1,071	(48,805)	(98,786)	(148,767)
	36	178,278	125,507	72,737	19,967	(32,836)	(85,757)	(138,678)
	38	205,969	150,267	94,565	38,864	(16,868)	(72,728)	(128,589)
	40	233,660	175,027	116,393	57,760	(899)	(59,700)	(118,500)

TABLE 6

		Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	267,040							
	98%	198,485	146,933	95,381	43,829	(7,723)	(59,285)	(110,985)
	100%	164,432	113,128	61,823	10,519	(40,821)	(92,272)	(143,722)
Build Cost	102%	130,378	79,322	28,266	(22,855)	(74,057)	(125,258)	(176,460)
100%	104%	96,325	45,516	(5,388)	(56,340)	(107,293)	(158,245)	(209,197)
(105% = 5% increase)	106%	62,271	11,580	(39,123)	(89,826)	(140,529)	(191,232)	(241,935)
	108%	28,051	(22,403)	(72,857)	(123,311)	(173,765)	(224,218)	(274,672)
	110%	(6,182)	(56,387)	(106,591)	(156,796)	(207,001)	(257,205)	(307,410)
	112%	(40,415)	(90,370)	(140,326)	(190,281)	(240,236)	(290,192)	(340,147)
	114%	(74,647)	(124,354)	(174,060)	(223,766)	(273,472)	(323,378)	(372,885)
	116%	(108,880)	(158,337)	(207,794)	(257,251)	(306,708)	(356,165)	(405,630)
	118%	(143,113)	(192,321)	(241,529)	(290,736)	(339,944)	(389,152)	(438,539)
	120%	(177,345)	(226,304)	(275,263)	(324,222)	(373,180)	(422,215)	(471,449)

TABLE 7

		Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	267,040							
	80%	(300,580)	(326,166)	(351,752)	(377,338)	(402,991)	(428,722)	(454,453)
	82%	(254,023)	(282,196)	(310,369)	(338,541)	(366,714)	(394,911)	(423,243)
Market Values	84%	(207,467)	(238,226)	(268,985)	(299,744)	(330,503)	(361,262)	(392,033)
100%	86%	(160,911)	(194,257)	(227,602)	(260,948)	(294,293)	(327,639)	(360,984)
(105% = 5% increase)	88%	(114,355)	(150,287)	(186,219)	(222,151)	(258,083)	(294,015)	(329,947)
	90%	(67,799)	(106,317)	(144,836)	(183,354)	(221,872)	(260,391)	(298,909)
	92%	(21,243)	(62,348)	(102,452)	(144,557)	(186,662)	(228,767)	(267,872)
	94%	25,313	(18,378)	(62,069)	(105,761)	(149,452)	(193,143)	(236,834)
	96%	71,734	25,579	(20,686)	(66,964)	(113,242)	(159,519)	(205,797)
	98%	118,083	69,353	20,624	(28,167)	(77,031)	(125,895)	(174,760)
	100%	164,432	113,128	61,823	10,519	(40,821)	(92,272)	(143,722)
	102%	210,781	156,902	103,022	49,143	(4,736)	(58,648)	(112,685)
	104%	257,130	200,676	144,222	87,767	31,313	(25,141)	(81,647)
	106%	303,479	244,450	185,421	126,392	67,362	8,333	(50,696)
	108%	349,828	288,224	226,620	165,016	103,412	41,808	(19,796)
	110%	396,177	331,998	267,819	203,640	139,461	75,282	11,103
	112%	442,526	375,772	309,018	242,264	175,510	108,756	42,002
	114%	488,875	419,546	350,217	280,888	211,559	142,231	72,902
	116%	535,224	463,320	391,416	319,513	247,609	175,705	103,801
	118%	581,573	507,094	432,615	358,137	283,658	209,179	134,700
	120%	627,922	550,868	473,815	396,761	319,707	242,653	165,600

TABLE 8

		Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	267,040							
	5,000	170,708	122,541	74,375	26,209	(21,957)	(70,190)	(118,486)
	10,000	176,984	131,955	86,927	41,899	(3,130)	(48,158)	(93,250)
Grant (£ per unit)	15,000	183,260	141,369	99,479	57,589	15,698	(26,192)	(68,082)
-	20,000	189,536	150,783	112,031	73,278	34,526	(4,226)	(42,979)
	25,000	195,812	160,197	124,583	88,968	53,354	17,740	(17,875)
	30,000	202,087	169,611	137,135	104,658	72,182	39,705	7,229
	35,000	208,363	179,025	149,686	120,348	91,010	61,671	32,333
	40,000	214,639	188,439	162,238	136,038	109,837	83,637	57,436
	45,000	220,915	197,853	174,790	151,728	128,665	105,603	82,540
	50,000	227,191	207,267	187,342	167,418	147,493	127,569	107,644
	55,000	233,467	216,681	199,894	183,107	166,321	149,534	132,748

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

Scheme Ref: **B**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		20%							
AH tenure split %		Affordable Rent:		69.0%		69.0% % Rented			
		Social Rent:		0.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		6.0%					
Open Market Sale (OMS) housing		80%		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.9	10.0%	0.2	4%	1.0	
2 bed House	30.0%	6.0	40.0%	1.4	45.0%	0.7	32%	8.1	
3 bed House	50.0%	10.0	30.0%	1.0	40.0%	0.6	47%	11.7	
4 bed House	20.0%	4.0	5.0%	0.2	5.0%	0.1	17%	4.3	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	20.0	100.0%	3.5	100.0%	1.6	100%	25.0	
OMS Unit Floor areas -	Net area per unit (sqm)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)					
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
AH Unit Floor areas -	Net area per unit (sqm)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)					
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
Total Gross Floor areas -	Mkt Units GIA (sqm)	AH units GIA (sqft)	Total GIA (all units) (sqm) (sqft)						
1 bed House	0	61	61	657					
2 bed House	420	145	565	6,086					
3 bed House	900	149	1,049	11,291					
4 bed House	480	30	510	5,490					
5 bed House	0	0	0	0					
1 bed Flat	0	0	0	0					
2 bed Flat	0	0	0	0					
	1,800	19,375	385	4,149					
AH % by floor area:		17.64% AH % by floor area due to mix							
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	190,000	3,167	294	193,325					
2 bed House	220,000	3,143	292	1,777,050					
3 bed House	280,000	3,111	289	3,263,400					
4 bed House	340,000	2,833	263	1,445,000					
5 bed House	405,000	2,793	259	0					
1 bed Flat	155,000	3,100	288	0					
2 bed Flat	170,000	2,833	263	0					
				6,678,775					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%	
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%	
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%	
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%	
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%	
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%	
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%	

Scheme Ref: **B**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	190,000		-
2 bed House	6.0	@	220,000		1,320,000
3 bed House	10.0	@	280,000		2,800,000
4 bed House	4.0	@	340,000		1,360,000
5 bed House	0.0	@	405,000		-
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	170,000		-
	20.0				5,480,000
Affordable Rent GDV -					
1 bed House	0.9	@	62,838		54,198
2 bed House	1.4	@	73,311		101,169
3 bed House	1.0	@	107,160		110,911
4 bed House	0.2	@	196,920		33,969
5 bed House	0.0	@	237,945		-
1 bed Flat	0.0	@	55,250		-
2 bed Flat	0.0	@	55,985		-
	3.5				300,246
Social Rent GDV -					
1 bed House	0.0	@	48,880		-
2 bed House	0.0	@	57,027		-
3 bed House	0.0	@	83,541		-
4 bed House	0.0	@	114,960		-
5 bed House	0.0	@	138,910		-
1 bed Flat	0.0	@	52,000		-
2 bed Flat	0.0	@	56,215		-
	0.0				-
First Homes GDV -					
1 bed House	0.1	@	133,000		16,625
2 bed House	0.6	@	154,000		86,625
3 bed House	0.5	@	196,000		98,000
4 bed House	0.1	@	238,000		14,875
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.0	@	119,000		-
	1.3				216,125
Intermediate GDV -					
1 bed House	0.0	@	80,018		2,401
2 bed House	0.1	@	93,354		12,603
3 bed House	0.1	@	132,810		15,937
4 bed House	0.0	@	192,780		2,892
5 bed House	0.0	@	232,943		-
1 bed Flat	0.0	@	71,200		-
2 bed Flat	0.0	@	80,954		-
	0.3	5.0			33,832
Sub-total GDV Residential					
	25				6,030,203
AH on-site cost analysis:				£MV (no AH) less EGDV (inc. AH)	648,572
			297 £ psm (total GIA sqm)	25,943 £ per unit (total units)	
Grant					
	5	AH units @		0 per unit	-
Total GDV					
					6,030,203

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(11,550)
Planning Application Professional Fees, Surveys and reports					(60,000)
CIL					-
CIL analysis:					
Site Specific S106 Contributions		1,800 sqm (Market only)	0.00% % of GDV	0.00 £ psm	0 £ per unit (total units)
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				-
total		25 units @		7,300 per unit	(182,500)
S106 analysis:					
	255,500	£ per ha	3.03% % of GDV	7,300 £ per unit (total ur	(182,500)
AH Commuted Sum					
			2,185 sqm (total)	0 £ psm	-
Comm. Sum analysis:					
			0.00% % of GDV		

cont./

Scheme Ref:	B	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	25				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		0.71 ha @		50,000 £ per ha (if brownfield)	(35,714)
Net Biodiversity costs		25 units @		231 £ per unit	(5,775)
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			-
	total	25 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		61 sqm @		1,208 psm	(73,748)
2 bed House		565 sqm @		1,208 psm	(683,033)
3 bed House		1,049 sqm @		1,208 psm	(1,267,132)
4 bed House		510 sqm @		1,208 psm	(616,080)
5 bed House		- sqm @		1,208 psm	-
1 bed Flat		- sqm @		1,359 psm	-
2 bed Flat	2,185	- sqm @		1,359 psm	-
External works		2,639,993 @		15.0% £ per unit	(395,999)
Ext. Works analysis:				15,840 £ per unit	
M4(2) Category 2 Housing	Aff units	3 units @	100% @	521 £ per unit	(1,797)
M4(3) Category 3 Housing	Aff units	3 units @	5% @	10,111 £ per unit	(1,744)
M4(2) Category 2 Housing	Mrkt units	20 units @	100% @	521 £ per unit	(10,420)
M4(3) Category 3 Housing	Mrkt units	20 units @	5% @	10,111 £ per unit	(10,111)
Part L/FHS		25 units @		4,847 £ per unit	(121,175)
EV Charging Points - Houses		25 units @		1,000 £ per unit	(25,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		25 units @		£ per unit	-
Contingency (on construction)		3,247,729 @		3.0%	(97,432)
Professional Fees		3,247,729 @		6.5%	(211,102)
Disposal Costs -					
OMS Marketing and Promotion		5,480,000 OMS @		3.00%	6,576 £ per unit (164,400)
Residential Sales Agent Costs		5,480,000 OMS @		1.00%	2,192 £ per unit (54,800)
Residential Sales Legal Costs		5,480,000 OMS @		0.25%	548 £ per unit (13,700)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,716 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(76,598)
Developers Profit -					
Profit on OMS		5,480,000		20.00%	(1,096,000)
Margin on AH		550,203		6.00% on AH values	(33,012)
Profit analysis:		6,030,203		18.72% blended GDV	(1,129,012)
		4,129,811		27.34% on costs	(1,129,012)
TOTAL COSTS					(5,258,823)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					771,380
SDLT		771,380 @		HMRC formula	(28,069)
Acquisition Agent fees		771,380 @		1.0%	(7,714)
Acquisition Legal fees		771,380 @		0.5%	(3,857)
Interest on Land		771,380 @		6.50%	(50,140)
Residual Land Value					681,601
RLV analysis:	27,264 £ per plot	954,241 £ per ha		386,176 £ per acre	11.30% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		0.71 ha		1.77 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	529,500
BLV analysis:	Density	3,060 sqm/ha		13,328 sqft/ac	
BALANCE					
Surplus/(Deficit)		212,941 £ per ha		86,176 £ per acre	152,101

Scheme Ref: **B**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 0.00	86,176	0.00	188,487	137,332	86,176	35,020	(16,135)	(67,300)	(118,599)
	10.00	178,158	127,576	76,995	26,413	(24,169)	(74,799)	(125,521)	
	20.00	167,829	117,821	67,813	17,805	(32,203)	(82,298)	(132,444)	
	30.00	157,500	108,066	58,632	9,198	(40,236)	(89,797)	(139,366)	
	40.00	147,171	98,310	49,450	590	(48,305)	(97,297)	(146,288)	
	50.00	136,842	88,555	40,269	(8,018)	(56,381)	(104,796)	(153,211)	
	60.00	126,512	78,800	31,087	(16,625)	(64,457)	(112,295)	(160,133)	
	70.00	116,183	69,045	21,906	(25,271)	(72,533)	(119,794)	(167,055)	
	80.00	105,854	59,289	12,724	(33,924)	(80,609)	(127,293)	(173,978)	
	90.00	95,525	49,534	3,530	(42,577)	(88,685)	(134,792)	(180,900)	
	100.00	85,196	39,779	(5,699)	(51,230)	(96,761)	(142,292)	(187,822)	
	110.00	74,867	30,023	(14,929)	(59,883)	(104,837)	(149,791)	(194,745)	
	120.00	64,538	20,218	(24,159)	(68,536)	(112,913)	(157,290)	(201,667)	
	130.00	54,209	10,412	(33,389)	(77,189)	(120,989)	(164,789)	(208,589)	
	140.00	43,828	605	(42,618)	(85,842)	(129,065)	(172,288)	(215,512)	
	150.00	33,445	(9,202)	(51,848)	(94,495)	(137,141)	(179,787)	(222,434)	
	160.00	23,061	(19,008)	(61,078)	(103,147)	(145,217)	(187,287)	(229,356)	
	170.00	12,678	(28,815)	(70,308)	(111,800)	(153,293)	(194,786)	(236,278)	
	180.00	2,294	(38,621)	(79,537)	(120,453)	(161,369)	(202,285)	(243,201)	
	190.00	(8,089)	(48,428)	(88,767)	(129,106)	(169,445)	(209,784)	(250,123)	
200.00	(18,473)	(58,235)	(97,997)	(137,759)	(177,521)	(217,283)	(257,077)		
210.00	(28,856)	(68,041)	(107,227)	(146,412)	(185,597)	(224,782)	(264,036)		
220.00	(39,240)	(77,848)	(116,456)	(155,065)	(193,673)	(232,282)	(270,994)		
230.00	(49,623)	(87,655)	(125,686)	(163,718)	(201,749)	(239,781)	(277,953)		
240.00	(60,006)	(97,461)	(134,916)	(172,371)	(209,825)	(247,315)	(284,912)		
250.00	(70,390)	(107,268)	(144,146)	(181,023)	(217,901)	(254,853)	(291,871)		

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 7,300	8,000	179,561	128,405	77,250	26,094	(25,062)	(76,273)	(127,573)
	9,000	166,809	115,653	64,498	13,342	(37,814)	(89,092)	(140,392)
	10,000	154,057	102,901	51,746	590	(50,612)	(101,911)	(153,211)
	11,000	141,305	90,149	38,994	(12,162)	(63,431)	(114,730)	(166,030)
	12,000	128,553	77,397	26,242	(24,951)	(76,250)	(127,550)	(178,849)
	13,000	115,801	64,645	13,490	(37,770)	(89,069)	(140,369)	(191,668)
	14,000	103,049	51,893	710	(50,589)	(101,888)	(153,188)	(204,487)
	15,000	90,297	39,141	(12,109)	(63,408)	(114,708)	(166,007)	(217,306)
	16,000	77,545	26,371	(24,928)	(76,227)	(127,527)	(178,826)	(230,125)
	17,000	64,793	13,552	(37,747)	(89,046)	(140,346)	(191,645)	(242,944)
	18,000	52,032	733	(50,566)	(101,866)	(153,165)	(204,464)	(255,788)
	19,000	39,271	(12,086)	(63,385)	(114,685)	(166,984)	(217,283)	(268,675)
	20,000	26,394	(24,905)	(76,204)	(127,504)	(178,803)	(230,102)	(281,561)
	21,000	13,575	(37,724)	(89,023)	(140,323)	(191,622)	(242,933)	(294,448)
	22,000	756	(50,543)	(101,843)	(153,142)	(204,441)	(255,820)	(307,334)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	340,429	280,832	221,235	161,639	102,042	42,436	(17,305)
	16.0%	310,041	252,132	194,224	136,315	78,406	20,489	(37,563)
	17.0%	279,652	223,432	167,212	110,991	54,771	(1,458)	(57,822)
	18.0%	249,264	194,732	140,200	85,668	31,136	(23,405)	(78,081)
	19.0%	218,875	166,032	113,188	60,344	7,500	(45,353)	(98,340)
	20.0%	188,487	137,332	86,176	35,020	(16,135)	(67,300)	(118,599)

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000	388,487	337,332	286,176	235,020	183,865	132,700	81,401
	110,000	378,487	327,332	276,176	225,020	173,865	122,700	71,401
	120,000	368,487	317,332	266,176	215,020	163,865	112,700	61,401
	130,000	358,487	307,332	256,176	205,020	153,865	102,700	51,401
	140,000	348,487	297,332	246,176	195,020	143,865	92,700	41,401
	150,000	338,487	287,332	236,176	185,020	133,865	82,700	31,401
	160,000	328,487	277,332	226,176	175,020	123,865	72,700	21,401
	170,000	318,487	267,332	216,176	165,020	113,865	62,700	11,401
	180,000	308,487	257,332	206,176	155,020	103,865	52,700	1,401
	190,000	298,487	247,332	196,176	145,020	93,865	42,700	(8,599)
	200,000	288,487	237,332	186,176	135,020	83,865	32,700	(18,599)
	210,000	278,487	227,332	176,176	125,020	73,865	22,700	(28,599)
	220,000	268,487	217,332	166,176	115,020	63,865	12,700	(38,599)
	230,000	258,487	207,332	156,176	105,020	53,865	2,700	(48,599)
	240,000	248,487	197,332	146,176	95,020	43,865	(7,300)	(58,599)
	250,000	238,487	187,332	136,176	85,020	33,865	(17,300)	(68,599)

Scheme Ref: **B**
 No Units: **25**
 Notes:

Location / Value Zone: **Higher** Development Scenario: **Brownfield**

TABLE 5		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,176	10%	15%	20%	25%	30%	35%	40%
		20	(29,709)	(58,941)	(88,173)	(117,404)	(146,636)	(175,920)	(205,233)
		22	(616)	(32,771)	(64,926)	(97,081)	(129,236)	(161,437)	(193,682)
	Density (dph)	24	28,477	(6,602)	(41,680)	(76,758)	(111,836)	(146,954)	(182,131)
	35.0	26	57,569	19,568	(18,433)	(56,434)	(94,436)	(132,472)	(170,580)
		28	86,662	45,738	4,813	(36,111)	(77,036)	(117,989)	(159,028)
		30	115,755	71,907	28,060	(15,788)	(59,635)	(103,506)	(147,477)
		32	144,848	98,077	51,306	4,535	(42,235)	(89,024)	(135,926)
		34	173,941	124,247	74,553	24,859	(24,835)	(74,541)	(124,375)
		36	203,034	150,416	97,799	45,182	(7,435)	(60,059)	(112,824)
		38	232,126	176,586	121,046	65,505	9,965	(45,576)	(101,272)
		40	261,219	202,756	144,292	85,829	27,365	(31,098)	(89,721)

TABLE 6		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,176	10%	15%	20%	25%	30%	35%	40%
		98%	223,085	171,678	120,270	68,863	17,456	(33,952)	(85,359)
		100%	188,487	137,332	86,176	35,020	(16,135)	(67,300)	(118,599)
	Build Cost	102%	153,889	102,985	52,081	1,178	(49,768)	(100,814)	(151,860)
	100%	104%	119,291	68,639	17,987	(32,743)	(83,536)	(134,328)	(185,121)
	(105% = 5% increase)	106%	84,693	34,293	(16,223)	(66,763)	(117,303)	(167,843)	(218,383)
		108%	50,076	(211)	(50,497)	(100,784)	(151,071)	(201,357)	(251,647)
		110%	15,296	(34,738)	(84,771)	(134,805)	(184,838)	(234,871)	(285,083)
		112%	(19,485)	(69,265)	(119,045)	(168,825)	(218,606)	(268,532)	(318,519)
		114%	(54,265)	(103,792)	(153,319)	(202,846)	(252,489)	(302,222)	(351,955)
		116%	(89,045)	(138,319)	(187,593)	(236,956)	(286,434)	(335,913)	(385,392)
		118%	(123,825)	(172,846)	(221,931)	(271,155)	(320,380)	(369,604)	(418,860)
		120%	(158,606)	(207,416)	(256,386)	(305,355)	(354,325)	(403,294)	(452,472)

TABLE 7		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,176	10%	15%	20%	25%	30%	35%	40%
		80%	(280,901)	(306,188)	(331,476)	(356,764)	(382,051)	(407,393)	(432,822)
		82%	(233,692)	(261,602)	(289,513)	(317,423)	(345,334)	(373,244)	(401,175)
	Market Values	84%	(186,591)	(217,017)	(247,550)	(278,083)	(308,616)	(339,149)	(369,682)
	100%	86%	(139,617)	(172,649)	(205,681)	(238,742)	(271,898)	(305,054)	(338,209)
	(105% = 5% increase)	88%	(92,644)	(128,285)	(163,927)	(199,568)	(235,210)	(270,958)	(306,737)
		90%	(45,670)	(83,922)	(122,173)	(160,424)	(198,675)	(236,926)	(275,255)
		92%	1,303	(39,558)	(80,419)	(121,279)	(162,140)	(203,001)	(243,862)
		94%	48,193	4,806	(38,664)	(82,135)	(125,605)	(169,076)	(212,546)
		96%	94,957	48,998	3,039	(42,990)	(89,070)	(135,150)	(181,230)
		98%	141,722	93,165	44,607	(3,950)	(52,535)	(101,225)	(149,915)
		100%	188,487	137,332	86,176	35,020	(16,135)	(67,300)	(118,599)
		102%	235,252	181,498	127,745	73,991	20,237	(33,516)	(87,284)
		104%	282,017	225,665	169,313	112,962	56,610	258	(56,093)
		106%	328,782	269,832	210,882	151,932	92,983	34,033	(24,917)
		108%	375,408	313,987	252,451	190,903	129,355	67,808	6,260
		110%	421,991	357,981	293,972	229,874	165,728	101,582	37,436
		112%	468,573	401,976	335,379	268,782	202,101	135,357	68,613
		114%	515,156	445,971	376,786	307,601	238,415	169,131	99,790
		116%	561,739	489,966	418,193	346,419	274,646	202,873	130,966
		118%	608,321	533,960	459,599	385,238	310,877	236,516	162,143
		120%	654,904	577,955	501,006	424,057	347,108	270,159	193,211

TABLE 8		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,176	10%	15%	20%	25%	30%	35%	40%
		5,000	194,863	146,896	98,929	50,961	2,994	(44,974)	(92,960)
		10,000	201,240	156,461	111,681	66,902	22,123	(22,656)	(67,436)
	Grant (£ per unit)	15,000	207,616	166,025	124,434	82,843	41,252	(339)	(41,930)
	-	20,000	213,992	175,589	137,187	98,784	60,381	21,978	(16,425)
		25,000	220,369	185,154	149,939	114,724	79,510	44,295	9,080
		30,000	226,745	194,718	162,692	130,665	98,639	66,612	34,585
		35,000	233,121	204,283	175,444	146,606	117,768	88,929	60,091
		40,000	239,498	213,847	188,197	162,547	136,897	111,246	85,596
		45,000	245,874	223,412	200,950	178,488	156,026	133,532	111,005
		50,000	252,250	232,976	213,702	194,428	175,087	155,732	136,377
		55,000	258,627	242,541	226,455	210,299	194,116	177,932	161,749

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

Scheme Ref: **C**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Median BCIS**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	50 Units	
AH Policy requirement (% Target)	20%	
AH tenure split %	Affordable Rent: 69.0%	69.0% % Rented
	Social Rent: 0.0%	
	First Homes: 25.0%	
	Other Intermediate (LCHO/Sub-Market etc.): 6.0%	

Open Market Sale (OMS) housing	80%	100.0%
	100%	100.0%

CIL Rate (£ psm) **0.00** £ psm

Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	1.7	10.0%	0.3	4%	2.0
2 bed House	30.0%	12.0	40.0%	2.8	45.0%	1.4	32%	16.2
3 bed House	50.0%	20.0	30.0%	2.1	40.0%	1.2	47%	23.3
4 bed House	20.0%	8.0	5.0%	0.3	5.0%	0.2	17%	8.5
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	6.9	100.0%	3.1	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	90.0	969		90.0	969
4 bed House	120.0	1,292		120.0	1,292
5 bed House	145.0	1,561		145.0	1,561
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	60.0	646	85.0%	70.6	760

AH Unit Floor areas -	Net area per unit (sqm)	MV (sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	60.0	646		60.0	646
2 bed House	70.0	753		70.0	753
3 bed House	90.0	969		90.0	969
4 bed House	120.0	1,292		120.0	1,292
5 bed House	145.0	1,561		145.0	1,561
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	60.0	646	85.0%	70.6	760

Total Gross Floor areas -	Mkt Units GIA (sqm)	MV (sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	122	1,314	122	1,314
2 bed House	840	9,042	291	3,131	1,131	12,172
3 bed House	1,800	19,375	298	3,207	2,098	22,582
4 bed House	960	10,333	60	646	1,020	10,979
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
	3,600	38,750	771	8,297	4,371	47,047

AH % by floor area: **17.64% AH % by floor area due to mix**

Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)
1 bed House	190,000	3,167	294	386,650
2 bed House	220,000	3,143	292	3,554,100
3 bed House	280,000	3,111	289	6,526,800
4 bed House	340,000	2,833	263	2,890,000
5 bed House	405,000	2,793	259	0
1 bed Flat	155,000	3,100	288	0
2 bed Flat	170,000	2,833	263	0
				13,357,550

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **C**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Median BCIS**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	190,000		-
2 bed House	12.0	@	220,000		2,640,000
3 bed House	20.0	@	280,000		5,600,000
4 bed House	8.0	@	340,000		2,720,000
5 bed House	0.0	@	405,000		-
1 bed Flat	0.0	@	155,000		-
2 bed Flat	0.0	@	170,000		-
	40.0				10,960,000
Affordable Rent GDV -					
1 bed House	1.7	@	62,838		108,396
2 bed House	2.8	@	73,311		202,338
3 bed House	2.1	@	107,160		221,821
4 bed House	0.3	@	196,920		67,937
5 bed House	0.0	@	237,945		-
1 bed Flat	0.0	@	55,250		-
2 bed Flat	0.0	@	55,985		-
	6.9				600,493
Social Rent GDV -					
1 bed House	0.0	@	48,880		-
2 bed House	0.0	@	57,027		-
3 bed House	0.0	@	83,541		-
4 bed House	0.0	@	114,960		-
5 bed House	0.0	@	138,910		-
1 bed Flat	0.0	@	52,000		-
2 bed Flat	0.0	@	56,215		-
	0.0				-
First Homes GDV -					
1 bed House	0.3	@	133,000		33,250
2 bed House	1.1	@	154,000		173,250
3 bed House	1.0	@	196,000		196,000
4 bed House	0.1	@	238,000		29,750
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	108,500		-
2 bed Flat	0.0	@	119,000		-
	2.5				432,250
Intermediate GDV -					
1 bed House	0.1	@	80,018		4,801
2 bed House	0.3	@	93,354		25,206
3 bed House	0.2	@	132,810		31,874
4 bed House	0.0	@	192,780		5,783
5 bed House	0.0	@	232,943		-
1 bed Flat	0.0	@	71,200		-
2 bed Flat	0.0	@	80,954		-
	0.6	10.0			67,664
Sub-total GDV Residential	50				12,060,407
AH on-site cost analysis:				£MV (no AH) less EGDV (inc. AH)	1,297,143
			297 £ psm (total GIA sqm)	25,943 £ per unit (total units)	
Grant	10	AH units @	0	per unit	-
Total GDV					12,060,407

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(23,100)
Planning Application Professional Fees, Surveys and reports					(120,000)
CIL					-
CIL analysis:					
		3,600 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			-
	total	50 units @	11,200	per unit	(560,000)
S106 analysis:					
	392,000	£ per ha	4.64% % of GDV	11,200 £ per unit (total ur	(560,000)
AH Commuted Sum		4,371 sqm (total)		0 £ psm	-
Comm. Sum analysis:					
		0.00% % of GDV			

cont./

Scheme Ref:	C	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	50				
Notes:	Median BCIS				
Construction Costs -					
Site Clearance, Demolition & Remediation		1.43 ha @		50,000 £ per ha (if brownfield)	(71,429)
Net Biodiversity costs		50 units @		231 £ per unit	(11,550)
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			-
	total	50 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		122 sqm @		1,073 psm	(131,013)
2 bed House		1,131 sqm @		1,073 psm	(1,213,402)
3 bed House		2,098 sqm @		1,073 psm	(2,251,047)
4 bed House		1,020 sqm @		1,073 psm	(1,094,460)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		- sqm @		1,211 psm	-
2 bed Flat	4,371	- sqm @		1,211 psm	-
External works		4,689,922 @		15.0% £ per unit	(703,488)
Ext. Works analysis:				14,070 £ per unit	
M4(2) Category 2 Housing	Aff units	7 units @	100% @	521 £ per unit	(3,595)
M4(3) Category 3 Housing	Aff units	7 units @	5% @	10,111 £ per unit	(3,488)
M4(2) Category 2 Housing	Mrkt units	40 units @	100% @	521 £ per unit	(20,840)
M4(3) Category 3 Housing	Mrkt units	40 units @	5% @	10,111 £ per unit	(20,222)
Part L/FHS		50 units @		4,847 £ per unit	(242,350)
EV Charging Points - Houses		50 units @		1,000 £ per unit	(50,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		50 units @		£ per unit	-
Contingency (on construction)		5,816,884 @		3.0%	(174,507)
Professional Fees		5,816,884 @		6.5%	(378,097)
Disposal Costs -					
OMS Marketing and Promotion		10,960,000 OMS @		3.00%	6,576 £ per unit (328,800)
Residential Sales Agent Costs		10,960,000 OMS @		1.00%	2,192 £ per unit (109,600)
Residential Sales Legal Costs		10,960,000 OMS @		0.25%	548 £ per unit (27,400)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,516 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(96,246)
Developers Profit -					
Profit on OMS		10,960,000		20.00%	(2,192,000)
Margin on AH		1,100,407		6.00% on AH values	(66,024)
Profit analysis:		12,060,407		18.72% blended GDV	(2,258,024)
		7,644,634		29.54% on costs	(2,258,024)
TOTAL COSTS					(9,902,658)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,157,749
SDLT		2,157,749 @		HMRC formula	(97,387)
Acquisition Agent fees		2,157,749 @		1.0%	(21,577)
Acquisition Legal fees		2,157,749 @		0.5%	(10,789)
Interest on Land		2,157,749 @		6.50%	(140,254)
Residual Land Value					1,887,741
RLV analysis:	37,755 £ per plot	1,321,419 £ per ha		534,771 £ per acre	15.65% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		1.43 ha		3.53 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	1,059,000
BLV analysis:	Density	3,060 sqm/ha		13,328 sqft/ac	
BALANCE					
Surplus/(Deficit)		580,119 £ per ha		234,771 £ per acre	828,741

Scheme Ref: **C**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Median BCIS**

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)		234,771	10%	15%	20%	25%	30%	35%	40%
CIL £psm 0.00	0.00		340,472	287,621	234,771	181,899	128,940	75,981	22,914
	10.00		330,229	277,948	225,666	173,326	120,939	68,541	16,024
	20.00		319,986	268,274	216,562	164,754	112,938	61,078	9,135
	30.00		309,744	258,601	207,426	156,182	104,938	53,614	2,245
	40.00		299,501	248,927	198,282	147,610	96,937	46,151	(4,651)
	50.00		289,259	239,240	189,139	139,037	88,908	38,687	(11,575)
	60.00		279,016	229,525	179,995	130,465	80,870	31,223	(18,498)
	70.00		268,768	219,809	170,851	121,893	72,833	23,760	(25,422)
	80.00		258,481	210,094	161,707	113,293	64,795	16,288	(32,345)
	90.00		248,194	200,379	152,564	104,682	56,757	8,788	(39,269)
	100.00		237,908	190,664	143,420	96,070	48,719	1,287	(46,193)
	110.00		227,621	180,949	134,234	87,458	40,682	(6,213)	(53,148)
	120.00		217,334	171,233	125,048	78,846	32,612	(13,714)	(60,108)
	130.00		207,048	161,490	115,862	70,234	24,535	(21,214)	(67,068)
	140.00		196,761	151,730	106,676	61,622	16,457	(28,715)	(74,028)
	150.00		186,450	141,970	97,490	52,975	8,380	(36,255)	(80,987)
	160.00		176,115	132,210	88,304	44,320	302	(43,795)	(87,947)
	170.00		165,781	122,450	79,107	35,666	(7,775)	(51,335)	(94,907)
	180.00		155,447	112,690	69,876	27,012	(15,882)	(58,875)	(101,867)
	190.00		145,113	102,929	60,644	18,357	(24,002)	(66,415)	(108,827)
200.00		134,778	93,123	51,413	9,703	(32,122)	(73,955)	(115,787)	
210.00		124,444	83,315	42,182	1,010	(40,242)	(81,495)	(122,747)	
220.00		114,063	73,507	32,950	(7,690)	(48,362)	(89,035)	(129,707)	
230.00		103,678	63,698	23,703	(16,390)	(56,482)	(96,575)	(136,667)	
240.00		93,292	53,890	14,423	(25,090)	(64,602)	(104,115)	(143,627)	
250.00		82,907	44,075	5,143	(33,790)	(72,722)	(111,655)	(150,587)	

TABLE 2		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 11,200	8,000		380,858	328,086	275,236	222,385	169,535	116,620	63,661
	9,000		368,263	315,441	262,590	209,740	156,879	103,920	50,962
	10,000		355,646	302,796	249,945	197,095	144,179	91,221	38,223
	11,000		343,001	290,150	237,300	184,438	131,480	78,521	25,465
	12,000		330,356	277,505	224,655	171,739	118,780	65,798	12,707
	13,000		317,710	264,860	211,998	159,039	106,081	53,040	(51)
	14,000		305,065	252,215	199,298	146,340	93,373	40,282	(12,857)
	15,000		292,420	239,557	186,599	133,640	80,615	27,524	(20,678)
	16,000		279,775	226,858	173,899	120,940	67,857	14,750	(28,500)
	17,000		267,117	214,158	161,199	108,190	55,098	1,928	(36,322)
	18,000		254,417	201,458	148,500	95,432	42,340	(10,893)	(44,144)
	19,000		241,717	188,759	135,765	82,673	29,535	(19,828)	(52,000)
	20,000		229,018	176,059	123,007	69,915	16,714	(28,763)	(59,856)
	21,000		216,318	163,340	110,248	57,142	3,892	(37,698)	(67,712)
	22,000		203,619	150,582	97,490	44,320	(8,929)	(46,633)	(75,568)

TABLE 3		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%		492,414	431,122	369,830	308,517	247,117	185,717	124,208
	16.0%		462,025	402,422	342,818	283,193	223,482	163,770	103,949
	17.0%		431,637	373,722	315,807	257,869	199,846	141,823	83,690
	18.0%		401,248	345,022	288,795	232,546	176,211	119,876	63,431
	19.0%		370,860	316,321	261,783	207,222	152,575	97,928	43,172
	20.0%		340,472	287,621	234,771	181,899	128,940	75,981	22,914

TABLE 4		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000		540,472	487,621	434,771	381,899	328,940	275,981	222,914
	110,000		530,472	477,621	424,771	371,899	318,940	265,981	212,914
	120,000		520,472	467,621	414,771	361,899	308,940	255,981	202,914
	130,000		510,472	457,621	404,771	351,899	298,940	245,981	192,914
	140,000		500,472	447,621	394,771	341,899	288,940	235,981	182,914
	150,000		490,472	437,621	384,771	331,899	278,940	225,981	172,914
	160,000		480,472	427,621	374,771	321,899	268,940	215,981	162,914
	170,000		470,472	417,621	364,771	311,899	258,940	205,981	152,914
	180,000		460,472	407,621	354,771	301,899	248,940	195,981	142,914
	190,000		450,472	397,621	344,771	291,899	238,940	185,981	132,914
	200,000		440,472	387,621	334,771	281,899	228,940	175,981	122,914
	210,000		430,472	377,621	324,771	271,899	218,940	165,981	112,914
	220,000		420,472	367,621	314,771	261,899	208,940	155,981	102,914
	230,000		410,472	357,621	304,771	251,899	198,940	145,981	92,914
	240,000		400,472	347,621	294,771	241,899	188,940	135,981	82,914
	250,000		390,472	337,621	284,771	231,899	178,940	125,981	72,914

Scheme Ref: **C**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Median BCIS**

TABLE 5		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
Density (dph)	20		57,103	26,903	(3,297)	(33,556)	(63,818)	(94,113)	(124,451)
	22		94,886	61,665	28,445	(4,829)	(38,117)	(71,431)	(104,803)
35.0	24		132,668	96,428	60,187	23,898	(12,416)	(48,748)	(85,154)
	26		170,451	131,190	91,930	52,626	13,285	(26,066)	(65,505)
	28		208,233	165,953	123,672	81,353	38,986	(3,383)	(45,857)
	30		246,015	200,715	155,415	110,080	64,687	19,294	(26,208)
	32		283,798	235,478	187,157	138,808	90,388	41,969	(6,559)
	34		321,580	270,240	218,900	167,535	116,089	64,644	13,089
	36		359,363	305,003	250,642	196,262	141,790	87,319	32,738
	38		397,145	339,765	282,385	224,989	167,492	109,994	52,386
	40		434,928	374,527	314,127	253,717	193,193	132,669	72,035

TABLE 6		Affordable Housing - % on site 20%								
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%	
Build Cost	98%		370,897	317,868	264,796	211,724	158,651	105,470	52,289	
	100%		340,472	287,621	234,771	181,899	128,940	75,981	22,914	
	102%		310,003	257,375	204,700	151,964	99,228	46,378	(6,507)	
	104%		279,535	227,056	174,542	122,029	69,394	16,742	(36,057)	
	(105% = 5% increase)	106%		248,966	196,675	144,383	91,963	39,542	(13,033)	(65,705)
		108%		218,363	166,280	114,084	61,888	9,542	(42,882)	(95,410)
	110%		187,730	135,758	83,785	31,667	(20,512)	(72,814)	(125,116)	
	112%		156,983	105,235	53,342	1,406	(50,670)	(102,746)	(154,822)	
	114%		126,237	74,567	22,871	(28,978)	(80,828)	(132,678)	(184,527)	
	116%		95,342	43,885	(7,739)	(59,362)	(110,986)	(162,609)	(214,386)	
	118%		64,442	13,049	(38,349)	(89,746)	(141,144)	(192,650)	(244,248)	
	120%		33,384	(17,788)	(68,959)	(120,130)	(171,369)	(222,740)	(274,110)	

TABLE 7		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
Market Values	80%		(129,957)	(157,065)	(184,250)	(211,436)	(238,621)	(265,807)	(292,992)
	82%		(82,561)	(112,295)	(142,029)	(171,764)	(201,411)	(231,141)	(261,242)
	84%		(35,164)	(67,532)	(99,899)	(132,267)	(164,634)	(197,015)	(229,492)
	86%		12,232	(22,768)	(57,769)	(92,770)	(127,770)	(162,771)	(197,771)
	88%		59,425	21,904	(15,639)	(53,273)	(90,906)	(128,540)	(166,174)
	90%		106,497	66,459	26,326	(13,816)	(54,042)	(94,309)	(134,576)
	92%		153,490	110,841	68,193	25,505	(17,258)	(60,078)	(102,978)
	94%		200,319	155,163	109,965	64,705	19,442	(25,944)	(71,381)
	96%		247,137	199,381	151,624	103,866	55,996	8,126	(39,872)
	98%		293,810	243,552	193,241	142,883	92,525	42,066	(8,415)
	100%		340,472	287,621	234,771	181,899	128,940	75,981	22,914
	102%		387,076	331,691	276,248	220,805	165,354	109,795	54,235
104%		433,599	375,662	317,725	259,690	201,655	143,608	85,447	
106%		480,121	419,601	359,080	298,559	237,948	177,320	116,660	
108%		526,622	463,539	400,433	337,328	274,223	211,020	147,801	
110%		573,023	507,426	441,787	376,097	310,407	244,717	178,908	
112%		619,424	551,249	483,074	414,866	346,592	278,317	210,016	
114%		665,826	595,073	524,320	453,567	382,776	311,917	241,058	
116%		712,227	638,896	565,565	492,235	418,904	345,517	272,073	
118%		758,537	682,715	606,811	530,903	454,994	379,085	303,088	
120%		804,834	726,440	648,046	569,570	491,084	412,598	334,103	

TABLE 8		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		234,771	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	5,000		346,801	297,115	247,429	197,743	148,005	98,224	48,443
	10,000		353,129	306,608	260,086	213,565	167,043	120,466	73,862
	15,000		359,458	316,101	272,744	229,387	186,030	142,673	99,282
	20,000		365,772	325,595	285,402	245,209	205,017	164,824	124,631
	25,000		372,077	335,072	298,060	261,031	224,003	186,975	149,947
	30,000		378,381	344,529	310,676	276,823	242,970	209,118	175,262
	35,000		384,686	353,986	323,285	292,585	261,884	231,184	200,484
	40,000		390,991	363,443	335,895	308,347	280,799	253,251	225,702
	45,000		397,296	372,900	348,504	324,108	299,713	275,317	250,921
	50,000		403,600	382,357	361,114	339,870	318,627	297,363	276,068
	55,000		409,905	391,814	373,723	355,632	337,506	319,352	301,197

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



Scheme Ref: **D**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					100 Units				
AH Policy requirement (% Target)					20%				
AH tenure split %					69.0% % Rented				
Affordable Rent:					69.0%				
Social Rent:					0.0%				
First Homes:					25.0%				
Other Intermediate (LCHO/Sub-Market etc.):					6.0%				
Open Market Sale (OMS) housing					80% 100% 100.0%				
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	20.0%	2.8	5.0%	0.3	3%	3.1	
2 bed House	20.0%	16.0	20.0%	2.8	35.0%	2.2	21%	20.9	
3 bed House	45.0%	36.0	30.0%	4.1	40.0%	2.5	43%	42.6	
4 bed House	20.0%	16.0	5.0%	0.7	5.0%	0.3	17%	17.0	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	5.0%	4.0	10.0%	1.4	5.0%	0.3	6%	5.7	
2 bed Flat	10.0%	8.0	15.0%	2.1	10.0%	0.6	11%	10.7	
Total number of units	100.0%	80.0	100.0%	13.8	100.0%	6.2	100%	100.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
1 bed House	60.0	646				60.0		646	
2 bed House	70.0	753				70.0		753	
3 bed House	90.0	969				90.0		969	
4 bed House	120.0	1,292				120.0		1,292	
5 bed House	145.0	1,561				145.0		1,561	
1 bed Flat	50.0	538		85.0%		58.8		633	
2 bed Flat	60.0	646		85.0%		70.6		760	
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
1 bed House	60.0	646				60.0		646	
2 bed House	70.0	753				70.0		753	
3 bed House	90.0	969				90.0		969	
4 bed House	120.0	1,292				120.0		1,292	
5 bed House	145.0	1,561				145.0		1,561	
1 bed Flat	50.0	538		85.0%		58.8		633	
2 bed Flat	60.0	646		85.0%		70.6		760	
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units)			
1 bed House	0	0		184	1,983	184		1,983	
2 bed House	1,120	12,056		345	3,715	1,465		15,770	
3 bed House	3,240	34,875		596	6,413	3,836		41,288	
4 bed House	1,920	20,667		120	1,292	2,040		21,958	
5 bed House	0	0		0	0	0		0	
1 bed Flat	235	2,533		99	1,070	335		3,603	
2 bed Flat	565	6,078		190	2,044	755		8,122	
	7,080	76,208		1,534	16,516	8,614		92,725	
AH % by floor area:		17.81% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	190,000	3,167	294	583,300					
2 bed House	220,000	3,143	292	4,604,600					
3 bed House	280,000	3,111	289	11,933,600					
4 bed House	340,000	2,833	263	5,780,000					
5 bed House	405,000	2,793	259	0					
1 bed Flat	155,000	3,100	288	881,950					
2 bed Flat	170,000	2,833	263	1,817,300					
				25,600,750					
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%	
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%	
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%	
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%	
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%	
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%	
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%	

Scheme Ref: **D**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	190,000		-
2 bed House	16.0	@	220,000		3,520,000
3 bed House	36.0	@	280,000		10,080,000
4 bed House	16.0	@	340,000		5,440,000
5 bed House	0.0	@	405,000		-
1 bed Flat	4.0	@	155,000		620,000
2 bed Flat	8.0	@	170,000		1,360,000
	80.0				21,020,000
Affordable Rent GDV -					
1 bed House	2.8	@	62,838		173,433
2 bed House	2.8	@	73,311		202,338
3 bed House	4.1	@	107,160		443,642
4 bed House	0.7	@	196,920		135,875
5 bed House	0.0	@	237,945		-
1 bed Flat	1.4	@	55,250		76,245
2 bed Flat	2.1	@	55,985		115,889
	13.8				1,147,422
Social Rent GDV -					
1 bed House	0.0	@	48,880		-
2 bed House	0.0	@	57,027		-
3 bed House	0.0	@	83,541		-
4 bed House	0.0	@	114,960		-
5 bed House	0.0	@	138,910		-
1 bed Flat	0.0	@	52,000		-
2 bed Flat	0.0	@	56,215		-
	0.0				-
First Homes GDV -					
1 bed House	0.3	@	133,000		33,250
2 bed House	1.8	@	154,000		269,500
3 bed House	2.0	@	196,000		392,000
4 bed House	0.3	@	238,000		59,500
5 bed House	0.0	@	250,000		-
1 bed Flat	0.3	@	108,500		27,125
2 bed Flat	0.5	@	119,000		59,500
	5.0				840,875
Intermediate GDV -					
1 bed House	0.1	@	80,018		4,801
2 bed House	0.4	@	93,354		39,209
3 bed House	0.5	@	132,810		63,749
4 bed House	0.1	@	192,780		11,567
5 bed House	0.0	@	232,943		-
1 bed Flat	0.1	@	71,200		4,272
2 bed Flat	0.1	@	80,954		9,714
	1.2	20.0			133,312
Sub-total GDV Residential	100				23,141,609
AH on-site cost analysis:				£MV (no AH) less EGDV (inc. AH)	2,459,141
			285 £ psm (total GIA sqm)	24,591 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					23,141,609

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(29,759)
Planning Application Professional Fees, Surveys and reports					(150,000)
CIL					-
CIL analysis:					
Site Specific S106 Contributions	Year 1	0	7,080 sqm (Market only)	0.00% £ psm	-
	Year 2	0	0.00% % of GDV	0 £ per unit (total units)	-
	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			-
	total	0	100 units @	14,600 per unit	(1,460,000)
S106 analysis:					
	511,000 £ per ha		6.31% % of GDV	14,600 £ per unit (total ur	(1,460,000)
AH Commuted Sum			8,614 sqm (total)	0 £ psm	-
Comm. Sum analysis:					
			0.00% % of GDV		

cont./

Scheme Ref:	D	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	100				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		2.86 ha @		50,000 £ per ha (if brownfield)	(142,857)
Net Biodiversity costs		100 units @		231 £ per unit	(23,100)
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			-
	total	100 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		184 sqm @		1,073 psm	(197,647)
2 bed House		1,465 sqm @		1,073 psm	(1,572,052)
3 bed House		3,836 sqm @		1,073 psm	(4,115,813)
4 bed House		2,040 sqm @		1,073 psm	(2,188,920)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		335 sqm @		1,211 psm	(405,329)
2 bed Flat	8,614	755 sqm @		1,211 psm	(913,806)
External works		9,393,567 @		15.0% £ per unit	(1,409,035)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	14 units @	100% @	521 £ per unit	(7,190)
M4(3) Category 3 Housing	Aff units	14 units @	5% @	10,111 £ per unit	(6,977)
M4(2) Category 2 Housing	Mrkt units	80 units @	100% @	521 £ per unit	(41,680)
M4(3) Category 3 Housing	Mrkt units	80 units @	5% @	10,111 £ per unit	(40,444)
Part L/FHS		100 units @		4,847 £ per unit	(484,700)
EV Charging Points - Houses		84 units @		1,000 £ per unit	(83,620)
EV Charging Points - Flats		4 units @		10,000 £ per 4 units	(40,950)
Water Efficiency		100 units @		£ per unit	-
Contingency (on construction)		11,674,120 @		3.0%	(350,224)
Professional Fees		11,674,120 @		6.5%	(758,818)
Disposal Costs -					
OMS Marketing and Promotion		21,020,000 OMS @		3.00%	6,306 £ per unit (630,600)
Residential Sales Agent Costs		21,020,000 OMS @		1.00%	2,102 £ per unit (210,200)
Residential Sales Legal Costs		21,020,000 OMS @		0.25%	526 £ per unit (52,550)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,034 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(136,087)
Developers Profit -					
Profit on OMS		21,020,000		20.00%	(4,204,000)
Margin on AH		2,121,609		6.00% on AH values	(127,297)
Profit analysis:		23,141,609		18.72% blended GDV	(4,331,297)
		15,462,357		28.01% on costs	(4,331,297)
TOTAL COSTS					(19,793,654)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,347,956
SDLT		3,347,956 @		HMRC formula	(156,898)
Acquisition Agent fees		3,347,956 @		1.0%	(33,480)
Acquisition Legal fees		3,347,956 @		0.5%	(16,740)
Interest on Land		3,347,956 @		6.50%	(217,617)
Residual Land Value					2,923,221
RLV analysis:	29,232 £ per plot	1,023,127 £ per ha		414,054 £ per acre	12.63% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		2.86 ha		7.06 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	2,118,000
BLV analysis:	Density	3,015 sqm/ha		13,134 sqft/ac	
BALANCE					
Surplus/(Deficit)		281,827 £ per ha		114,054 £ per acre	805,221

Scheme Ref: **D**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 0.00	114,054	0.00	217,388	165,740	114,054	62,329	10,550	(41,324)	(93,298)
	10.00	207,401	156,283	105,153	53,961	2,728	(48,599)	(100,035)	
	20.00	197,399	146,826	96,252	45,592	(5,106)	(55,885)	(106,787)	
	30.00	187,386	137,369	87,329	37,224	(12,941)	(63,184)	(113,547)	
	40.00	177,372	127,912	78,403	28,855	(20,775)	(70,482)	(120,307)	
	50.00	167,359	118,455	69,477	20,479	(28,610)	(77,781)	(127,068)	
	60.00	157,346	108,988	60,550	12,085	(36,444)	(85,079)	(133,828)	
	70.00	147,332	99,498	51,624	3,691	(44,298)	(92,385)	(140,611)	
	80.00	137,319	90,014	42,698	(4,703)	(52,158)	(99,709)	(147,396)	
	90.00	127,288	80,529	33,754	(13,097)	(60,018)	(107,032)	(154,180)	
	100.00	117,245	71,045	24,800	(21,491)	(67,878)	(114,356)	(160,965)	
	110.00	107,203	61,561	15,847	(29,904)	(75,737)	(121,679)	(167,767)	
	120.00	97,161	52,065	6,893	(38,325)	(83,616)	(129,021)	(174,578)	
	130.00	87,119	42,552	(2,061)	(46,746)	(91,503)	(136,371)	(181,388)	
	140.00	77,077	33,038	(11,018)	(55,167)	(99,390)	(143,721)	(188,199)	
	150.00	67,018	23,525	(20,001)	(63,589)	(107,277)	(151,071)	(195,032)	
	160.00	56,945	14,012	(28,983)	(72,031)	(115,169)	(158,436)	(201,870)	
	170.00	46,872	4,499	(37,966)	(80,481)	(123,084)	(165,814)	(208,707)	
	180.00	36,800	(5,045)	(46,949)	(88,931)	(131,000)	(173,192)	(215,554)	
	190.00	26,727	(14,589)	(55,939)	(97,382)	(138,915)	(180,570)	(222,421)	
200.00	16,648	(24,133)	(64,952)	(105,840)	(146,834)	(187,970)	(229,287)		
210.00	6,562	(33,677)	(73,966)	(114,321)	(154,779)	(195,378)	(236,157)		
220.00	(3,563)	(43,227)	(82,979)	(122,802)	(162,725)	(202,785)	(243,054)		
230.00	(13,669)	(52,804)	(91,993)	(131,283)	(170,671)	(210,203)	(249,950)		
240.00	(23,774)	(62,380)	(101,035)	(139,772)	(178,629)	(217,642)	(256,853)		
250.00	(33,895)	(71,957)	(110,081)	(148,285)	(186,607)	(225,081)	(263,780)		

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Site Specific S106 14,600	8,000	300,097	248,532	196,925	145,318	93,655	41,970	(9,797)
	9,000	287,590	235,994	184,387	132,770	81,084	29,374	(22,405)
	10,000	275,063	223,456	171,849	120,198	68,512	16,766	(35,038)
	11,000	262,525	210,918	159,311	107,626	55,938	4,159	(47,685)
	12,000	249,987	198,380	146,741	95,055	43,330	(8,449)	(60,331)
	13,000	237,449	185,841	134,169	82,483	30,722	(21,090)	(72,998)
	14,000	224,911	173,283	121,597	69,894	18,114	(33,737)	(85,685)
	15,000	212,372	160,711	109,025	57,286	5,504	(46,383)	(98,373)
	16,000	199,826	148,140	96,454	44,678	(7,142)	(59,051)	(111,090)
	17,000	187,254	135,568	83,849	32,070	(19,789)	(71,738)	(123,821)
	18,000	174,682	122,996	71,242	19,452	(32,435)	(84,426)	(136,561)
	19,000	162,110	110,413	58,634	6,806	(45,104)	(97,137)	(149,338)
	20,000	149,539	97,805	46,026	(5,841)	(57,791)	(109,868)	(162,115)
	21,000	136,967	85,197	33,400	(18,487)	(70,478)	(122,599)	(174,937)
	22,000	124,369	72,590	20,753	(31,157)	(83,184)	(135,371)	(187,763)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	363,091	303,349	243,568	183,748	123,875	63,906	3,838
	16.0%	333,950	275,827	217,665	159,465	101,210	42,860	(15,589)
	17.0%	304,810	248,305	191,763	135,181	78,545	21,814	(35,016)
	18.0%	275,669	220,783	165,860	110,897	55,880	768	(54,443)
	19.0%	246,528	193,262	139,957	86,613	33,215	(20,278)	(73,871)
	20.0%	217,388	165,740	114,054	62,329	10,550	(41,324)	(93,298)

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 300,000	100,000	417,388	365,740	314,054	262,329	210,550	158,676	106,702
	110,000	407,388	355,740	304,054	252,329	200,550	148,676	96,702
	120,000	397,388	345,740	294,054	242,329	190,550	138,676	86,702
	130,000	387,388	335,740	284,054	232,329	180,550	128,676	76,702
	140,000	377,388	325,740	274,054	222,329	170,550	118,676	66,702
	150,000	367,388	315,740	264,054	212,329	160,550	108,676	56,702
	160,000	357,388	305,740	254,054	202,329	150,550	98,676	46,702
	170,000	347,388	295,740	244,054	192,329	140,550	88,676	36,702
	180,000	337,388	285,740	234,054	182,329	130,550	78,676	26,702
	190,000	327,388	275,740	224,054	172,329	120,550	68,676	16,702
	200,000	317,388	265,740	214,054	162,329	110,550	58,676	6,702
	210,000	307,388	255,740	204,054	152,329	100,550	48,676	(3,298)
	220,000	297,388	245,740	194,054	142,329	90,550	38,676	(13,298)
	230,000	287,388	235,740	184,054	132,329	80,550	28,676	(23,298)
	240,000	277,388	225,740	174,054	122,329	70,550	18,676	(33,298)
	250,000	267,388	215,740	164,054	112,329	60,550	8,676	(43,298)

Scheme Ref: **D**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

TABLE 5

		Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	114,054							
	20	(13,290)	(42,825)	(72,374)	(101,962)	(131,589)	(161,264)	(191,013)
	22	17,472	(15,016)	(47,510)	(80,057)	(112,635)	(145,267)	(177,980)
Density (dph)	24	48,234	12,793	(22,649)	(58,151)	(93,682)	(129,271)	(164,947)
	35.0	26	78,995	40,601	2,206	(36,246)	(74,728)	(113,274)
	28	109,749	68,410	27,061	(14,340)	(55,775)	(97,284)	(138,884)
	30	140,503	96,218	51,916	7,565	(36,821)	(81,296)	(125,860)
	32	171,257	124,027	76,771	29,471	(17,870)	(65,307)	(112,835)
	34	202,011	151,836	101,626	51,376	1,076	(49,319)	(99,810)
	36	232,765	179,644	126,482	73,282	20,023	(33,330)	(86,785)
	38	263,518	207,453	151,337	95,187	38,970	(17,342)	(73,760)
	40	294,272	235,261	176,192	117,093	57,916	(1,353)	(60,736)

TABLE 6

		Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	114,054							
	98%	247,551	195,753	143,921	92,044	40,124	(11,847)	(63,927)
	100%	217,388	165,740	114,054	62,329	10,550	(41,324)	(93,298)
Build Cost	102%	187,176	135,682	84,150	32,563	(19,107)	(70,866)	(122,756)
	100%	156,927	105,588	54,192	2,726	(48,819)	(100,486)	(152,317)
(105% = 5% increase)	106%	126,642	75,438	24,174	(27,159)	(78,603)	(130,201)	(181,997)
	108%	96,301	45,237	(5,885)	(57,122)	(108,479)	(160,028)	(211,815)
	110%	65,915	14,990	(36,041)	(87,178)	(138,462)	(189,982)	(241,817)
	112%	35,476	(15,346)	(66,264)	(117,319)	(168,554)	(220,080)	(271,997)
	114%	4,963	(45,737)	(96,564)	(147,561)	(198,775)	(250,340)	(302,432)
	116%	(25,597)	(76,198)	(126,958)	(177,922)	(229,159)	(280,824)	(333,148)
	118%	(56,248)	(106,769)	(157,464)	(208,417)	(259,712)	(311,537)	(363,994)
	120%	(86,986)	(137,437)	(188,096)	(239,064)	(290,466)	(342,523)	(394,840)

TABLE 7

		Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	114,054							
	80%	(233,732)	(261,257)	(288,926)	(316,809)	(344,904)	(373,018)	(401,212)
	82%	(187,822)	(217,702)	(247,697)	(277,867)	(308,247)	(338,920)	(369,657)
Market Values	84%	(142,214)	(174,468)	(206,827)	(239,321)	(271,982)	(304,908)	(338,182)
	100%	(96,820)	(131,480)	(166,221)	(201,068)	(236,065)	(271,272)	(306,777)
(105% = 5% increase)	88%	(51,609)	(88,687)	(125,823)	(163,052)	(200,406)	(237,928)	(275,704)
	90%	(6,548)	(46,040)	(85,585)	(125,206)	(164,940)	(204,821)	(244,910)
	92%	38,392	(3,511)	(45,478)	(87,505)	(129,629)	(171,886)	(214,313)
	94%	83,241	38,923	(5,476)	(49,923)	(94,448)	(139,091)	(183,890)
	96%	128,031	81,249	34,449	(12,433)	(59,374)	(106,414)	(153,593)
	98%	172,728	123,526	74,278	24,989	(24,383)	(73,833)	(123,402)
	100%	217,388	165,740	114,054	62,329	10,550	(41,324)	(93,298)
	102%	261,985	207,900	153,785	99,616	45,401	(8,875)	(63,258)
	104%	306,564	250,019	193,457	136,864	80,212	23,494	(33,305)
	106%	351,071	292,110	233,099	174,058	114,976	55,841	(3,392)
	108%	395,578	334,144	272,711	211,223	149,705	88,122	26,480
	110%	440,047	376,178	312,273	248,367	184,392	120,396	56,302
	112%	484,474	418,172	351,834	285,456	219,077	152,605	86,100
	114%	528,901	460,131	391,361	322,545	253,693	184,814	115,864
	116%	573,327	502,089	430,851	359,613	288,310	216,986	145,595
	118%	617,687	544,048	470,342	396,635	322,926	249,130	175,326
	120%	662,044	585,944	509,832	433,658	357,483	281,274	205,005

TABLE 8

		Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)	114,054							
	5,000	223,665	175,182	126,643	78,104	29,487	(19,164)	(67,890)
	10,000	229,943	184,613	139,232	93,840	48,424	2,957	(42,559)
Grant (£ per unit)	15,000	236,220	194,029	151,820	109,576	67,332	25,051	(17,260)
	20,000	242,498	203,446	164,394	125,312	86,215	47,118	7,990
	25,000	248,775	212,862	176,949	141,036	105,098	69,148	33,198
	30,000	255,053	222,279	189,504	156,729	123,955	91,178	58,376
	35,000	261,331	231,695	202,059	172,423	142,788	113,152	83,516
	40,000	267,608	241,111	214,614	188,117	161,620	135,123	108,626
	45,000	273,886	250,528	227,169	203,811	180,450	157,086	133,722
	50,000	280,163	259,936	239,703	219,469	199,236	179,003	158,769
	55,000	286,431	269,329	252,227	235,124	218,022	200,919	183,817

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



Scheme Ref: **E**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					200 Units				
AH Policy requirement (% Target)					20%				
AH tenure split %					69.0% % Rented				
Affordable Rent:					69.0%				
Social Rent:					0.0%				
First Homes:					25.0%				
Other Intermediate (LCHO/Sub-Market etc.):					6.0%				
Open Market Sale (OMS) housing					80%				
					100%				
					100.0%				
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	20.0%	5.5	5.0%	0.6	3%	6.1	
2 bed House	20.0%	32.0	20.0%	5.5	35.0%	4.3	21%	41.9	
3 bed House	45.0%	72.0	30.0%	8.3	40.0%	5.0	43%	85.2	
4 bed House	20.0%	32.0	5.0%	1.4	5.0%	0.6	17%	34.0	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	5.0%	8.0	10.0%	2.8	5.0%	0.6	6%	11.4	
2 bed Flat	10.0%	16.0	15.0%	4.1	10.0%	1.2	11%	21.4	
Total number of units	100.0%	160.0	100.0%	27.6	100.0%	12.4	100%	200.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House		60.0	646			60.0	646		
2 bed House		70.0	753			70.0	753		
3 bed House		90.0	969			90.0	969		
4 bed House		120.0	1,292			120.0	1,292		
5 bed House		145.0	1,561			145.0	1,561		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		60.0	646	85.0%		70.6	760		
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House		60.0	646			60.0	646		
2 bed House		70.0	753			70.0	753		
3 bed House		90.0	969			90.0	969		
4 bed House		120.0	1,292			120.0	1,292		
5 bed House		145.0	1,561			145.0	1,561		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		60.0	646	85.0%		70.6	760		
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units)			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)		
1 bed House		0	0	368	3,965	368	3,965		
2 bed House		2,240	24,111	690	7,429	2,930	31,540		
3 bed House		6,480	69,750	1,192	12,826	7,672	82,576		
4 bed House		3,840	41,333	240	2,583	4,080	43,917		
5 bed House		0	0	0	0	0	0		
1 bed Flat		471	5,065	199	2,140	669	7,205		
2 bed Flat		1,129	12,157	380	4,088	1,509	16,245		
		14,160	152,417	3,069	33,032	17,229	185,449		
AH % by floor area:				17.81% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf			total MV £ (no AH)		
1 bed House		190,000	3,167	294			1,166,600		
2 bed House		220,000	3,143	292			9,209,200		
3 bed House		280,000	3,111	289			23,867,200		
4 bed House		340,000	2,833	263			11,560,000		
5 bed House		405,000	2,793	259			0		
1 bed Flat		155,000	3,100	288			1,763,900		
2 bed Flat		170,000	2,833	263			3,634,600		
							51,201,500		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House		£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House		£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House		£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House		£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House		£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat		£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat		£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **E**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	190,000		-
2 bed House	32.0	@	220,000		7,040,000
3 bed House	72.0	@	280,000		20,160,000
4 bed House	32.0	@	340,000		10,880,000
5 bed House	0.0	@	405,000		-
1 bed Flat	8.0	@	155,000		1,240,000
2 bed Flat	16.0	@	170,000		2,720,000
	160.0				42,040,000
Affordable Rent GDV -					
1 bed House	5.5	@	62,838		346,866
2 bed House	5.5	@	73,311		404,677
3 bed House	8.3	@	107,160		887,285
4 bed House	1.4	@	196,920		271,750
5 bed House	0.0	@	237,945		-
1 bed Flat	2.8	@	55,250		152,490
2 bed Flat	4.1	@	55,985		231,778
	27.6				2,294,845
Social Rent GDV -					
1 bed House	0.0	@	48,880		-
2 bed House	0.0	@	57,027		-
3 bed House	0.0	@	83,541		-
4 bed House	0.0	@	114,960		-
5 bed House	0.0	@	138,910		-
1 bed Flat	0.0	@	52,000		-
2 bed Flat	0.0	@	56,215		-
	0.0				-
First Homes GDV -					
1 bed House	0.5	@	133,000		66,500
2 bed House	3.5	@	154,000		539,000
3 bed House	4.0	@	196,000		784,000
4 bed House	0.5	@	238,000		119,000
5 bed House	0.0	@	250,000		-
1 bed Flat	0.5	@	108,500		54,250
2 bed Flat	1.0	@	119,000		119,000
	10.0				1,681,750
Intermediate GDV -					
1 bed House	0.1	@	80,018		9,602
2 bed House	0.8	@	93,354		78,417
3 bed House	1.0	@	132,810		127,498
4 bed House	0.1	@	192,780		23,134
5 bed House	0.0	@	232,943		-
1 bed Flat	0.1	@	71,200		8,544
2 bed Flat	0.2	@	80,954		19,429
	2.4	40.0			266,624
Sub-total GDV Residential			200		46,283,218
AH on-site cost analysis:				£MV (no AH) less EGDV (inc. AH)	4,918,282
			285 £ psm (total GIA sqm)	24,591 £ per unit (total units)	
Grant	40	AH units @	0	per unit	-
Total GDV					46,283,218

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(43,559)
Planning Application Professional Fees, Surveys and reports					(220,000)
CIL					-
CIL analysis:					
Site Specific S106 Contributions	Year 1	0	14,160 sqm (Market only)	0.00 £ psm	-
	Year 2	0	0.00% % of GDV	0 £ per unit (total units)	-
	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			-
	total	0	200 units @	14,600 per unit	(2,920,000)
S106 analysis:		511,000	6.31% % of GDV	14,600 £ per unit (total units)	(2,920,000)
AH Commuted Sum			17,229 sqm (total)	0 £ psm	-
Comm. Sum analysis:			0.00% % of GDV		

cont./

Scheme Ref:	E	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	200				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		5.71 ha @		50,000 £ per ha (if brownfield)	(285,714)
Net Biodiversity costs		200 units @		231 £ per unit	(46,200)
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			-
total		200 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		368 sqm @		1,073 psm	(395,293)
2 bed House		2,930 sqm @		1,073 psm	(3,144,105)
3 bed House		7,672 sqm @		1,073 psm	(8,231,627)
4 bed House		4,080 sqm @		1,073 psm	(4,377,840)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		669 sqm @		1,211 psm	(810,658)
2 bed Flat	17,229	1,509 sqm @		1,211 psm	(1,827,613)
External works		18,787,135 @		15.0% £ per unit	(2,818,070)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	28 units @	100% @	521 £ per unit	(14,380)
M4(3) Category 3 Housing	Aff units	28 units @	5% @	10,111 £ per unit	(13,953)
M4(2) Category 2 Housing	Mrkt units	160 units @	100% @	521 £ per unit	(83,360)
M4(3) Category 3 Housing	Mrkt units	160 units @	5% @	10,111 £ per unit	(80,888)
Part L/FHS		200 units @		4,847 £ per unit	(969,400)
EV Charging Points - Houses		167 units @		1,000 £ per unit	(167,240)
EV Charging Points - Flats		8 units @		10,000 £ per 4 units	(81,900)
Water Efficiency		200 units @		£ per unit	-
Contingency (on construction)		23,348,240 @		3.0%	(700,447)
Professional Fees		23,348,240 @		6.5%	(1,517,636)
Disposal Costs -					
OMS Marketing and Promotion		42,040,000 OMS @		3.00%	6,306 £ per unit (1,261,200)
Residential Sales Agent Costs		42,040,000 OMS @		1.00%	2,102 £ per unit (420,400)
Residential Sales Legal Costs		42,040,000 OMS @		0.25%	526 £ per unit (105,100)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				8,984 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(181,756)
Developers Profit -					
Profit on OMS		42,040,000		20.00%	(8,408,000)
Margin on AH		4,243,218		6.00% on AH values	(254,593)
Profit analysis:		46,283,218		18.72% blended GDV	(8,662,593)
		30,728,338		28.19% on costs	(8,662,593)
TOTAL COSTS					(39,390,931)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,892,287
SDLT		6,892,287 @		HMRC formula	(334,114)
Acquisition Agent fees		6,892,287 @		1.0%	(68,923)
Acquisition Legal fees		6,892,287 @		0.5%	(34,461)
Interest on Land		6,892,287 @		6.50%	(447,999)
Residual Land Value					6,006,790
RLV analysis:	30,034 £ per plot	1,051,188 £ per ha		425,410 £ per acre	12.98% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		5.71 ha		14.12 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	4,236,000
BLV analysis:	Density	3,015 sqm/ha		13,134 sqft/ac	
BALANCE					
Surplus/(Deficit)		309,888 £ per ha		125,410 £ per acre	1,770,790

Scheme Ref:

E

No Units:

200

Location / Value Zone:

Higher

Development Scenario:

Brownfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 0.00	Balance (RLV - BLV £ per acre)	125,410							
		0.00	228,816	177,117	125,410	73,653	21,862	(29,980)	(81,903)
		10.00	218,880	167,733	116,563	65,359	14,106	(37,197)	(88,578)
		20.00	208,944	158,349	107,715	57,064	6,350	(44,413)	(95,254)
		30.00	199,008	148,965	98,868	48,757	(1,406)	(51,630)	(101,929)
		40.00	189,072	139,581	90,020	40,447	(9,166)	(58,846)	(108,612)
		50.00	179,136	130,197	81,173	32,137	(16,937)	(66,075)	(115,302)
		60.00	169,200	120,813	72,326	23,827	(24,709)	(73,306)	(121,992)
		70.00	159,264	111,429	63,479	15,517	(32,480)	(80,538)	(128,683)
		80.00	149,328	102,045	54,632	7,207	(40,252)	(87,770)	(135,373)
		90.00	139,392	92,661	45,785	(1,118)	(48,023)	(95,001)	(142,078)
		100.00	129,456	83,277	36,938	(9,445)	(55,809)	(102,247)	(148,784)
		110.00	119,520	73,893	28,091	(17,771)	(63,597)	(109,495)	(155,490)
		120.00	109,584	64,509	19,244	(26,098)	(71,385)	(116,743)	(162,196)
		130.00	99,648	55,125	10,397	(34,425)	(79,173)	(123,991)	(168,916)
		140.00	89,712	45,741	1,550	(42,762)	(86,962)	(131,246)	(175,639)
		150.00	79,776	36,357	(7,303)	(51,107)	(94,768)	(138,511)	(182,362)
		160.00	69,840	26,973	(16,456)	(59,451)	(102,573)	(145,776)	(189,086)
		170.00	59,904	17,589	(25,609)	(67,795)	(110,378)	(153,041)	(195,826)
		180.00	49,968	8,205	(34,762)	(76,139)	(118,184)	(160,314)	(202,566)
		190.00	39,032	(1,181)	(43,915)	(84,501)	(126,003)	(167,597)	(209,306)
		200.00	29,096	(11,297)	(53,068)	(92,864)	(133,827)	(174,880)	(216,059)
		210.00	19,160	(21,413)	(62,221)	(101,226)	(141,650)	(182,163)	(222,818)
		220.00	9,224	(31,529)	(71,374)	(109,589)	(149,474)	(189,461)	(229,576)
	230.00	(1,712)	(41,645)	(80,527)	(117,965)	(157,314)	(196,763)	(236,345)	
	240.00	(10,776)	(51,761)	(89,680)	(126,348)	(165,157)	(204,064)	(243,123)	
	250.00	(20,840)	(61,877)	(98,833)	(134,730)	(173,000)	(211,376)	(249,900)	

TABLE 2

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Site Specific S106 14,600	Balance (RLV - BLV £ per acre)	125,410							
		8,000	311,030	259,380	207,731	156,050	104,352	52,615	844
		9,000	298,576	246,926	195,275	143,576	91,875	40,119	(11,675)
		10,000	286,122	234,472	182,800	131,102	79,379	27,622	(24,195)
		11,000	273,668	222,019	170,326	118,627	66,883	15,109	(36,720)
		12,000	261,214	209,565	157,851	106,143	54,387	2,590	(49,265)
		13,000	248,760	197,076	145,377	93,647	41,890	(9,930)	(61,810)
		14,000	236,306	184,601	132,903	81,151	29,374	(22,454)	(74,360)
		15,000	223,826	172,127	120,412	68,655	16,855	(34,998)	(86,931)
		16,000	211,351	159,653	107,915	56,158	4,335	(47,543)	(99,503)
		17,000	198,877	147,179	95,419	43,639	(8,187)	(60,088)	(112,089)
		18,000	186,403	134,680	82,923	31,120	(20,732)	(72,659)	(124,688)
		19,000	173,928	122,183	70,424	18,600	(33,277)	(85,230)	(137,292)
		20,000	161,444	109,687	57,904	6,079	(45,821)	(97,806)	(149,921)
		21,000	148,948	97,191	45,385	(6,465)	(58,386)	(110,405)	(162,550)
		22,000	136,451	84,689	32,865	(19,010)	(70,958)	(123,005)	(175,208)

TABLE 3

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Profit 20.0%	Balance (RLV - BLV £ per acre)	125,410							
		15.0%	374,519	314,726	254,924	195,073	135,187	75,250	15,233
		16.0%	345,378	287,204	229,021	170,789	112,522	54,204	(4,194)
		17.0%	316,238	259,682	203,119	146,505	89,857	33,158	(23,621)
		18.0%	287,097	232,160	177,216	122,221	67,192	12,112	(43,049)
		19.0%	257,956	204,639	151,313	97,937	44,527	(8,934)	(62,476)
	20.0%	228,816	177,117	125,410	73,653	21,862	(29,980)	(81,903)	

TABLE 4

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
BLV (£ per acre) 300,000	Balance (RLV - BLV £ per acre)	125,410							
		100,000	428,816	377,117	325,410	273,653	221,862	170,020	118,097
		110,000	418,816	367,117	315,410	263,653	211,862	160,020	108,097
		120,000	408,816	357,117	305,410	253,653	201,862	150,020	98,097
		130,000	398,816	347,117	295,410	243,653	191,862	140,020	88,097
		140,000	388,816	337,117	285,410	233,653	181,862	130,020	78,097
		150,000	378,816	327,117	275,410	223,653	171,862	120,020	68,097
		160,000	368,816	317,117	265,410	213,653	161,862	110,020	58,097
		170,000	358,816	307,117	255,410	203,653	151,862	100,020	48,097
		180,000	348,816	297,117	245,410	193,653	141,862	90,020	38,097
		190,000	338,816	287,117	235,410	183,653	131,862	80,020	28,097
		200,000	328,816	277,117	225,410	173,653	121,862	70,020	18,097
		210,000	318,816	267,117	215,410	163,653	111,862	60,020	8,097
		220,000	308,816	257,117	205,410	153,653	101,862	50,020	(1,903)
		230,000	298,816	247,117	195,410	143,653	91,862	40,020	(11,903)
		240,000	288,816	237,117	185,410	133,653	81,862	30,020	(21,903)
	250,000	278,816	227,117	175,410	123,653	71,862	20,020	(31,903)	

Scheme Ref: **E**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

TABLE 5

		Affordable Housing - % on site 20%							
		125,410	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		125,410	(6,711)	(36,269)	(65,844)	(95,445)	(125,071)	(154,737)	(184,459)
		20	24,693	(7,810)	(40,343)	(72,894)	(105,472)	(138,095)	(170,778)
Density (dph)		24	56,096	20,646	(14,843)	(50,343)	(85,880)	(121,462)	(157,099)
	35.0	26	87,500	49,095	10,658	(27,792)	(66,290)	(104,829)	(143,427)
		28	118,903	77,544	36,158	(5,247)	(46,701)	(88,196)	(129,755)
		30	150,307	105,994	61,659	17,296	(27,111)	(71,563)	(116,083)
		32	181,710	134,443	87,159	39,839	(7,522)	(54,930)	(102,411)
		34	213,114	162,892	112,660	62,382	12,068	(38,297)	(88,739)
		36	244,517	191,341	138,160	84,925	31,657	(21,664)	(75,067)
		38	275,921	219,791	163,661	107,468	51,247	(5,031)	(61,395)
		40	307,324	248,240	189,156	130,011	70,836	11,602	(47,723)

TABLE 6

		Affordable Housing - % on site 20%							
		125,410	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		125,410	258,758	206,906	155,018	103,119	51,173	(816)	(52,864)
		100%	228,816	177,117	125,410	73,653	21,862	(29,980)	(81,903)
Build Cost		102%	198,837	147,321	95,754	44,161	(7,479)	(59,191)	(111,003)
	100%	104%	168,852	117,475	66,078	14,634	(36,877)	(88,465)	(140,173)
	(105% = 5% increase)	106%	138,817	87,616	36,362	(14,947)	(66,326)	(117,800)	(169,424)
		108%	108,773	57,709	6,602	(44,568)	(95,828)	(147,204)	(198,766)
		110%	78,676	27,769	(23,193)	(74,239)	(125,395)	(176,688)	(228,213)
		112%	48,556	(2,201)	(53,041)	(103,970)	(155,036)	(206,278)	(257,799)
		114%	18,395	(32,239)	(82,951)	(133,770)	(184,763)	(235,974)	(287,536)
		116%	(11,819)	(62,320)	(112,920)	(163,650)	(214,584)	(265,800)	(317,462)
		118%	(42,071)	(92,455)	(142,958)	(193,622)	(244,526)	(295,781)	(347,617)
		120%	(72,373)	(122,654)	(173,076)	(223,694)	(274,601)	(325,957)	(378,065)

TABLE 7

		Affordable Housing - % on site 20%							
		125,410	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		125,410	(219,087)	(246,537)	(274,084)	(301,772)	(329,649)	(357,806)	(386,389)
		82%	(173,774)	(203,606)	(232,520)	(263,540)	(293,716)	(324,113)	(354,831)
Market Values		84%	(128,650)	(160,885)	(193,186)	(225,577)	(258,097)	(290,786)	(323,733)
	100%	86%	(83,683)	(118,329)	(153,033)	(187,816)	(222,696)	(257,726)	(292,957)
	(105% = 5% increase)	88%	(38,829)	(75,894)	(113,008)	(150,193)	(187,470)	(224,861)	(262,424)
		90%	5,930	(33,562)	(73,102)	(112,702)	(152,372)	(192,151)	(232,066)
		92%	50,614	8,685	(33,278)	(75,302)	(117,386)	(159,553)	(201,857)
		94%	95,242	50,865	6,472	(37,976)	(82,481)	(127,059)	(171,750)
		96%	139,802	92,997	46,157	(710)	(47,642)	(94,638)	(141,730)
		98%	184,324	135,082	85,800	36,490	(12,861)	(62,277)	(111,786)
		100%	228,816	177,117	125,410	73,653	21,862	(29,980)	(81,903)
		102%	273,263	219,137	164,966	110,787	56,554	2,276	(52,069)
		104%	317,691	261,105	204,514	147,872	91,213	34,505	(22,271)
		106%	362,095	303,066	244,011	184,948	125,834	66,687	7,487
		108%	406,467	344,997	283,503	221,981	160,439	98,853	37,211
		110%	450,840	386,905	322,970	259,005	195,014	130,986	66,918
		112%	495,181	428,812	362,412	296,012	229,570	163,111	96,589
		114%	539,504	470,689	401,854	332,989	264,123	195,198	126,250
		116%	583,826	512,549	441,272	369,965	298,635	227,285	155,890
		118%	628,148	554,409	480,670	406,931	333,147	259,351	185,509
		120%	672,428	596,269	520,067	443,866	367,659	291,398	215,128

TABLE 8

		Affordable Housing - % on site 20%							
		125,410	10%	15%	20%	25%	30%	35%	40%
Balance (RLV - BLV £ per acre)		125,410	235,060	186,484	137,907	89,293	40,663	(8,025)	(56,759)
		5,000	241,302	195,850	150,396	104,932	59,431	13,913	(31,644)
Grant (£ per unit)		15,000	247,536	205,217	162,885	120,553	78,198	35,825	(6,573)
	-	20,000	253,770	214,584	175,374	136,165	96,955	57,720	18,475
		25,000	260,004	223,940	187,864	151,776	115,689	79,601	43,498
		30,000	266,238	233,291	200,343	167,388	134,422	101,457	68,492
		35,000	272,472	242,642	212,811	182,981	153,150	123,313	93,471
		40,000	278,706	251,993	225,279	198,566	171,853	145,139	118,426
		45,000	284,940	261,344	237,747	214,151	190,555	166,958	143,362
		50,000	291,174	270,695	250,215	229,736	209,257	188,777	168,292
		55,000	297,408	280,046	262,684	245,317	227,941	210,565	193,189

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

Scheme Ref: **F**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme					300 Units				
AH Policy requirement (% Target)					20%				
AH tenure split %					Affordable Rent: 69.0% Social Rent: 0.0% First Homes: 25.0% Other Intermediate (LCHO/Sub-Market etc.): 6.0%				
					69.0% % Rented				
					81%				
					19%				
Open Market Sale (OMS) housing					80%				
					100%				
					100.0%				
CIL Rate (£ psm)					0.00 £ psm				
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes / Int. mix%	First Homes / Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	20.0%	8.3	5.0%	0.9	3%	9.2	
2 bed House	20.0%	48.0	20.0%	8.3	35.0%	6.5	21%	62.8	
3 bed House	45.0%	108.0	30.0%	12.4	40.0%	7.4	43%	127.9	
4 bed House	20.0%	48.0	5.0%	2.1	5.0%	0.9	17%	51.0	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	5.0%	12.0	10.0%	4.1	5.0%	0.9	6%	17.1	
2 bed Flat	10.0%	24.0	15.0%	6.2	10.0%	1.9	11%	32.1	
Total number of units	100.0%	240.0	100.0%	41.4	100.0%	18.6	100%	300.0	
OMS Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House		60.0	646			60.0	646		
2 bed House		70.0	753			70.0	753		
3 bed House		90.0	969			90.0	969		
4 bed House		120.0	1,292			120.0	1,292		
5 bed House		145.0	1,561			145.0	1,561		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		60.0	646	85.0%		70.6	760		
AH Unit Floor areas -		Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House		60.0	646			60.0	646		
2 bed House		70.0	753			70.0	753		
3 bed House		90.0	969			90.0	969		
4 bed House		120.0	1,292			120.0	1,292		
5 bed House		145.0	1,561			145.0	1,561		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		60.0	646	85.0%		70.6	760		
Total Gross Floor areas -		Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units)			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)		
1 bed House		0	0	553	5,948	553	5,948		
2 bed House		3,360	36,167	1,035	11,144	4,395	47,311		
3 bed House		9,720	104,625	1,787	19,239	11,507	123,865		
4 bed House		5,760	62,000	360	3,875	6,120	65,875		
5 bed House		0	0	0	0	0	0		
1 bed Flat		706	7,598	298	3,210	1,004	10,808		
2 bed Flat		1,694	18,235	570	6,132	2,264	24,367		
		21,240	228,625	4,603	49,548	25,843	278,174		
AH % by floor area:		17.81% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House		190,000	3,167	294	1,749,900				
2 bed House		220,000	3,143	292	13,813,800				
3 bed House		280,000	3,111	289	35,800,800				
4 bed House		340,000	2,833	263	17,340,000				
5 bed House		405,000	2,793	259	0				
1 bed Flat		155,000	3,100	288	2,645,850				
2 bed Flat		170,000	2,833	263	5,451,900				
					76,802,250				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House		£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House		£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House		£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House		£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House		£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat		£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat		£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **F**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	48.0	@	220,000	10,560,000
3 bed House	108.0	@	280,000	30,240,000
4 bed House	48.0	@	340,000	16,320,000
5 bed House	0.0	@	405,000	-
1 bed Flat	12.0	@	155,000	1,860,000
2 bed Flat	24.0	@	170,000	4,080,000
	240.0			63,060,000
Affordable Rent GDV -				
1 bed House	8.3	@	62,838	520,299
2 bed House	8.3	@	73,311	607,015
3 bed House	12.4	@	107,160	1,330,927
4 bed House	2.1	@	196,920	407,624
5 bed House	0.0	@	237,945	-
1 bed Flat	4.1	@	55,250	228,735
2 bed Flat	6.2	@	55,985	347,667
	41.4			3,442,267
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.8	@	133,000	99,750
2 bed House	5.3	@	154,000	808,500
3 bed House	6.0	@	196,000	1,176,000
4 bed House	0.8	@	238,000	178,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.8	@	108,500	81,375
2 bed Flat	1.5	@	119,000	178,500
	15.0			2,522,625
Intermediate GDV -				
1 bed House	0.2	@	80,018	14,403
2 bed House	1.3	@	93,354	117,626
3 bed House	1.4	@	132,810	191,246
4 bed House	0.2	@	192,780	34,700
5 bed House	0.0	@	232,943	-
1 bed Flat	0.2	@	71,200	12,816
2 bed Flat	0.4	@	80,954	29,143
	3.6	60.0		399,936
Sub-total GDV Residential			300	69,424,828
AH on-site cost analysis:				
				EMV (no AH) less EGDV (inc. AH)
				7,377,422
				285 £ psm (total GIA sqm)
				24,591 £ per unit (total units)
Grant	60	AH units @	0	per unit
				-
Total GDV				69,424,828

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(290,000)
CIL				-
	CIL analysis:	21,240 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		-
total		300 units @	14,600	per unit
	S106 analysis:	511,000 £ per ha	6.31% % of GDV	14,600 £ per unit (total units)
				(4,380,000)
AH Commuted Sum		25,843 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	F	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	300				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		8.57 ha @		50,000 £ per ha (if brownfield)	(428,571)
Net Biodiversity costs		300 units @		231 £ per unit	(69,300)
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			-
	total	300 units @		0 per unit	-
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV	0 £ per unit (total ur	-
1 bed House		553 sqm @		1,073 psm	(592,940)
2 bed House		4,395 sqm @		1,073 psm	(4,716,157)
3 bed House		11,507 sqm @		1,073 psm	(12,347,440)
4 bed House		6,120 sqm @		1,073 psm	(6,566,760)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		1,004 sqm @		1,211 psm	(1,215,986)
2 bed Flat	25,843	2,264 sqm @		1,211 psm	(2,741,419)
External works		28,180,702 @		15.0% £ per unit	(4,227,105)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	41 units @	100% @	521 £ per unit	(21,569)
M4(3) Category 3 Housing	Aff units	41 units @	5% @	10,111 £ per unit	(20,930)
M4(2) Category 2 Housing	Mrkt units	240 units @	100% @	521 £ per unit	(125,040)
M4(3) Category 3 Housing	Mrkt units	240 units @	5% @	10,111 £ per unit	(121,332)
Part L/FHS		300 units @		4,847 £ per unit	(1,454,100)
EV Charging Points - Houses		251 units @		1,000 £ per unit	(250,860)
EV Charging Points - Flats		12 units @		10,000 £ per 4 units	(122,850)
Water Efficiency		300 units @		£ per unit	-
Contingency (on construction)		35,022,360 @		3.0%	(1,050,671)
Professional Fees		35,022,360 @		6.5%	(2,276,453)
Disposal Costs -					
OMS Marketing and Promotion		63,060,000 OMS @		3.00%	6,306 £ per unit (1,891,800)
Residential Sales Agent Costs		63,060,000 OMS @		1.00%	2,102 £ per unit (630,600)
Residential Sales Legal Costs		63,060,000 OMS @		0.25%	526 £ per unit (157,650)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				8,967 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(202,154)
Developers Profit -					
Profit on OMS		63,060,000		20.00%	(12,612,000)
Margin on AH		6,364,828		6.00% on AH values	(381,890)
Profit analysis:		69,424,828		18.72% blended GDV	(12,993,890)
		45,969,048		28.27% on costs	(12,993,890)
TOTAL COSTS					(58,962,937)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					10,461,891
SDLT		10,461,891 @		HMRC formula	(512,595)
Acquisition Agent fees		10,461,891 @		1.0%	(104,619)
Acquisition Legal fees		10,461,891 @		0.5%	(52,309)
Interest on Land		10,461,891 @		6.50%	(680,023)
Residual Land Value					9,112,345
RLV analysis:	30,374 £ per plot	1,063,107 £ per ha		430,233 £ per acre	13.13% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		35.0 dph			
Site Area (Net)		8.57 ha		21.18 acres	
Benchmark Land Value (Net)	21,180 £ per plot	741,300 £ per ha		300,000 £ per acre	6,354,000
BLV analysis:	Density	3,015 sqm/ha		13,134 sqft/ac	
BALANCE					
Surplus/(Deficit)		321,807 £ per ha		130,233 £ per acre	2,758,345

Scheme Ref: **F**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm	130,233	0.00	233,701	181,978	130,233	78,461	26,660	(25,188)	(77,101)
	0.00	10.00	223,806	172,622	121,428	70,196	18,935	(32,371)	(83,741)
	20.00	213,911	163,267	112,618	61,931	11,211	(39,554)	(90,381)	
	30.00	204,005	153,911	103,802	53,665	3,487	(46,736)	(97,021)	
	40.00	194,099	144,556	94,986	45,396	(4,238)	(53,919)	(103,669)	
	50.00	184,193	135,200	86,170	37,120	(11,967)	(61,107)	(110,319)	
	60.00	174,287	125,837	77,353	28,844	(19,702)	(68,300)	(116,969)	
	70.00	164,381	116,470	68,537	20,568	(27,437)	(75,494)	(123,620)	
	80.00	154,475	107,102	59,718	12,291	(35,172)	(82,687)	(130,273)	
	90.00	144,565	97,735	50,890	4,015	(42,907)	(89,880)	(136,935)	
	100.00	134,647	88,368	42,062	(4,270)	(50,646)	(97,082)	(143,596)	
	110.00	124,729	79,001	33,234	(12,558)	(58,392)	(104,287)	(150,257)	
	120.00	114,811	69,626	24,407	(20,845)	(66,139)	(111,491)	(156,922)	
	130.00	104,892	60,247	15,579	(29,133)	(73,886)	(118,696)	(163,594)	
	140.00	94,974	50,867	6,742	(37,421)	(81,632)	(125,906)	(170,267)	
	150.00	85,052	41,487	(2,098)	(45,718)	(89,387)	(133,122)	(176,940)	
	160.00	75,121	32,108	(10,939)	(54,018)	(97,146)	(140,338)	(183,620)	
	170.00	65,189	22,726	(19,779)	(62,318)	(104,904)	(147,555)	(190,305)	
	180.00	55,258	13,333	(28,619)	(70,618)	(112,663)	(154,778)	(196,989)	
	190.00	45,327	3,941	(37,470)	(78,921)	(120,428)	(162,007)	(203,678)	
200.00	35,395	(5,452)	(46,323)	(87,234)	(128,199)	(169,236)	(210,375)		
210.00	25,450	(14,845)	(55,177)	(95,547)	(135,971)	(176,465)	(217,072)		
220.00	15,505	(24,242)	(64,030)	(103,860)	(143,742)	(183,707)	(223,772)		
230.00	5,560	(33,649)	(72,888)	(112,175)	(151,523)	(190,948)	(230,483)		
240.00	(4,386)	(43,055)	(81,756)	(120,501)	(159,308)	(198,190)	(237,193)		
250.00	(14,334)	(52,462)	(90,623)	(128,828)	(167,092)	(205,443)	(243,909)		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
Site Specific S106	130,233	8,000	315,663	263,983	212,277	160,571	108,828	57,067	5,272
	14,600	9,000	303,253	251,561	199,855	148,135	96,391	44,615	(7,196)
	10,000	290,844	239,138	187,432	135,698	83,952	32,163	(19,665)	
	11,000	278,421	228,716	175,006	123,262	71,500	19,707	(32,136)	
	12,000	265,999	214,293	162,569	110,825	59,048	7,238	(44,622)	
	13,000	253,577	201,871	150,132	98,385	46,595	(5,231)	(57,108)	
	14,000	241,154	189,440	137,696	85,932	34,141	(17,699)	(69,599)	
	15,000	228,732	177,003	125,259	73,480	21,672	(30,183)	(82,103)	
	16,000	216,309	164,566	112,817	61,028	9,204	(42,669)	(94,608)	
	17,000	203,874	152,130	100,365	48,575	(3,265)	(55,155)	(107,125)	
	18,000	191,437	139,693	87,913	36,107	(15,744)	(67,656)	(119,649)	
	19,000	179,001	127,250	75,461	23,638	(28,230)	(80,161)	(132,180)	
	20,000	166,564	114,798	63,008	11,169	(40,716)	(92,667)	(144,725)	
	21,000	154,127	102,345	50,541	(1,304)	(53,209)	(105,191)	(157,274)	
	22,000	141,683	89,893	38,072	(13,791)	(65,714)	(117,715)	(169,840)	

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
Profit	130,233	15.0%	379,404	319,587	259,748	199,881	139,985	80,042	20,034
	20.0%	16.0%	350,263	292,065	233,845	175,597	117,320	58,996	607
	17.0%	321,123	264,543	207,942	151,313	94,655	37,950	(18,820)	
	18.0%	291,982	237,022	182,039	127,029	71,990	16,904	(38,247)	
	19.0%	262,841	209,500	156,136	102,745	49,325	(4,142)	(57,674)	
	20.0%	233,701	181,978	130,233	78,461	26,660	(25,188)	(77,101)	

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		10%	15%	20%	25%	30%	35%	40%	
BLV (£ per acre)	130,233	100,000	433,701	381,978	330,233	278,461	226,660	174,812	122,899
	300,000	110,000	423,701	371,978	320,233	268,461	216,660	164,812	112,899
	120,000	413,701	361,978	310,233	258,461	206,660	154,812	102,899	
	130,000	403,701	351,978	300,233	248,461	196,660	144,812	92,899	
	140,000	393,701	341,978	290,233	238,461	186,660	134,812	82,899	
	150,000	383,701	331,978	280,233	228,461	176,660	124,812	72,899	
	160,000	373,701	321,978	270,233	218,461	166,660	114,812	62,899	
	170,000	363,701	311,978	260,233	208,461	156,660	104,812	52,899	
	180,000	353,701	301,978	250,233	198,461	146,660	94,812	42,899	
	190,000	343,701	291,978	240,233	188,461	136,660	84,812	32,899	
	200,000	333,701	281,978	230,233	178,461	126,660	74,812	22,899	
	210,000	323,701	271,978	220,233	168,461	116,660	64,812	12,899	
	220,000	313,701	261,978	210,233	158,461	106,660	54,812	2,899	
	230,000	303,701	251,978	200,233	148,461	96,660	44,812	(7,101)	
	240,000	293,701	241,978	190,233	138,461	86,660	34,812	(17,101)	
	250,000	283,701	231,978	180,233	128,461	76,660	24,812	(27,101)	

Scheme Ref: **F**
 No Units: **300**
 Notes:

Location / Value Zone: **Higher** Development Scenario: **Brownfield**

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 20%							
	10%	15%	20%	25%	30%	35%	40%	
130,233								
20	(3,883)	(33,460)	(63,054)	(92,670)	(122,309)	(151,982)	(181,700)	
22	27,798	(4,727)	(37,280)	(69,847)	(102,440)	(135,070)	(167,749)	
Density (dph)								
24	59,478	23,996	(11,506)	(47,024)	(82,572)	(118,158)	(153,798)	
35.0								
26	91,159	52,720	14,268	(24,204)	(62,712)	(101,254)	(139,847)	
28	122,840	81,444	40,042	(1,390)	(42,851)	(84,351)	(125,902)	
30	154,516	110,168	65,816	21,425	(22,991)	(67,447)	(111,959)	
32	186,190	138,892	91,583	44,239	(3,131)	(50,544)	(98,016)	
34	217,864	167,616	117,350	67,054	16,730	(33,640)	(84,073)	
36	249,537	196,340	143,117	89,868	36,590	(16,737)	(70,130)	
38	281,211	225,064	168,884	112,683	56,450	166	(56,187)	
40	312,885	253,788	194,651	135,497	76,309	17,064	(42,244)	

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 20%							
	10%	15%	20%	25%	30%	35%	40%	
130,233								
98%	263,528	211,634	159,722	107,789	55,822	3,823	(48,228)	
100%	233,701	181,978	130,233	78,461	26,660	(25,188)	(77,101)	
Build Cost								
102%	203,857	152,301	100,722	49,119	(2,533)	(54,236)	(106,020)	
104%	173,991	122,605	71,193	19,737	(31,764)	(83,328)	(134,989)	
100% (105% = 5% increase)								
106%	144,110	92,887	41,628	(9,672)	(61,030)	(112,464)	(164,017)	
108%	114,203	63,140	12,041	(39,112)	(90,336)	(141,650)	(193,110)	
110%	84,274	33,375	(17,575)	(68,589)	(119,690)	(170,900)	(222,289)	
112%	54,324	3,569	(47,236)	(98,111)	(149,098)	(200,222)	(251,558)	
114%	24,335	(26,268)	(76,935)	(127,684)	(178,567)	(229,619)	(280,945)	
116%	(5,678)	(56,138)	(106,676)	(157,313)	(208,104)	(259,120)	(310,470)	
118%	(35,722)	(86,049)	(136,469)	(187,009)	(237,735)	(288,732)	(340,170)	
120%	(65,815)	(116,008)	(166,318)	(216,777)	(267,454)	(318,484)	(370,078)	

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 20%							
	10%	15%	20%	25%	30%	35%	40%	
130,233								
80%	(212,580)	(240,005)	(267,509)	(295,124)	(322,895)	(350,883)	(379,210)	
82%	(167,559)	(197,383)	(227,270)	(257,251)	(287,349)	(317,619)	(348,151)	
Market Values								
84%	(122,682)	(154,918)	(187,206)	(219,574)	(252,034)	(284,637)	(317,442)	
86%	(77,921)	(112,577)	(147,281)	(182,046)	(216,891)	(251,852)	(286,983)	
100% (105% = 5% increase)								
88%	(33,244)	(70,325)	(107,449)	(144,629)	(181,881)	(219,222)	(256,706)	
90%	11,361	(28,151)	(67,708)	(107,307)	(146,963)	(186,710)	(226,568)	
92%	55,908	13,960	(28,030)	(70,057)	(112,134)	(154,283)	(196,533)	
94%	100,409	56,017	11,598	(32,862)	(77,366)	(121,929)	(166,588)	
96%	144,876	98,034	51,179	4,286	(42,649)	(89,637)	(136,706)	
98%	189,300	140,023	90,718	41,393	(7,973)	(57,391)	(106,880)	
100%	233,701	181,978	130,233	78,461	26,660	(25,188)	(77,101)	
102%	278,078	223,906	169,721	115,508	61,262	6,979	(47,361)	
104%	322,433	265,818	209,182	152,528	95,847	39,122	(17,650)	
106%	366,768	307,706	248,628	189,526	130,398	71,242	12,036	
108%	411,099	349,578	288,053	226,507	164,939	103,333	41,689	
110%	455,397	391,446	327,462	263,474	199,455	135,417	71,332	
112%	499,695	433,282	366,870	300,420	233,968	167,472	100,948	
114%	543,988	475,119	406,246	337,366	268,451	199,522	130,559	
116%	588,253	516,954	445,622	374,288	302,934	231,557	160,143	
118%	632,517	558,759	484,997	411,202	337,407	263,576	189,728	
120%	676,781	600,565	524,348	448,117	371,861	295,596	219,293	

Balance (RLV - BLV £ per acre)	Affordable Housing - % on site 20%							
	10%	15%	20%	25%	30%	35%	40%	
130,233								
5,000	239,917	191,315	142,682	94,042	45,369	(3,338)	(52,087)	
10,000	246,134	200,645	155,131	109,611	64,066	18,505	(27,095)	
Grant (£ per unit)								
15,000	252,351	209,971	167,580	125,171	82,763	40,322	(2,131)	
20,000	258,568	219,296	180,024	140,732	101,436	62,135	22,810	
25,000	264,785	228,621	192,458	156,293	120,109	83,926	47,739	
30,000	271,002	237,947	204,891	171,836	138,781	105,711	72,639	
35,000	277,219	247,272	217,325	187,378	157,431	127,484	97,537	
40,000	283,435	256,597	229,759	202,920	176,082	149,243	122,405	
45,000	289,652	265,922	242,192	218,462	194,732	171,002	147,273	
50,000	295,861	275,238	254,614	233,990	213,366	192,742	172,119	
55,000	302,071	284,552	267,033	249,515	231,996	214,477	196,958	

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

220630 Selby Residential Appraisals_Typologies A_F_v2 - Summary Table

Scheme Ref:	A	B	C	D	E	F
No Units:	8	25	50	100	200	300
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Development Scenario:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	Median BCIS	0	0	0
Total GDV (£)	£2,192,000	£6,030,203	£12,060,407	£23,141,609	£46,283,218	£69,424,828
Policy Assumptions						
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	69%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's						
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	31%	27%	30%	28%	28%	28%
Developers Profit Total (£)	£438,400	£1,129,012	£2,258,024	£4,331,297	£8,662,593	£12,993,890
Land Value KPI's						
RLV (£/acre)	£567,040	£386,176	£534,771	£414,054	£425,410	£430,233
RLV (£/ha)	£1,401,157	£954,241	£1,321,419	£1,023,127	£1,051,188	£1,063,107
RLV (% of GDV)	15%	11%	16%	13%	13%	13%
RLV Total (£)	£320,264	£681,601	£1,887,741	£2,923,221	£6,006,790	£9,112,345
BLV (£/acre)	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
BLV (£/ha)	£741,300	£741,300	£741,300	£741,300	£741,300	£741,300
BLV Total (£)	£169,440	£529,500	£1,059,000	£2,118,000	£4,236,000	£6,354,000
Surplus/Deficit (£/acre) [RLV-BLV]	£267,040	£86,176	£234,771	£114,054	£125,410	£130,233
Surplus/Deficit (£/ha)	£659,857	£212,941	£580,119	£281,827	£309,888	£321,807
Surplus/Deficit Total (£)	£150,824	£152,101	£828,741	£805,221	£1,770,790	£2,758,345
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

220630 Selby Residential Appraisals_Typologies G_N_v2 - Version Notes

Date	Version	Comments
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	v2	
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Scheme Ref: **G**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		8 Units						
AH Policy requirement (% Target)		0%						
AH tenure split %		Affordable Rent:	69.0%					
		Social Rent:	0.0%					
		First Homes:	25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%					
Open Market Sale (OMS) housing		100%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.0	0%	0.0
2 bed House	30.0%	2.4	40.0%	0.0	45.0%	0.0	30%	2.4
3 bed House	50.0%	4.0	30.0%	0.0	40.0%	0.0	50%	4.0
4 bed House	20.0%	1.6	5.0%	0.0	5.0%	0.0	20%	1.6
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100.0%	0.0	100%	8.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqft)			
1 bed House	0	0	0	0	0			
2 bed House	168	1,808	0	0	168			
3 bed House	360	3,875	0	0	360			
4 bed House	192	2,067	0	0	192			
5 bed House	0	0	0	0	0			
1 bed Flat	0	0	0	0	0			
2 bed Flat	0	0	0	0	0			
	720	7,750	0	0	720			
AH % by floor area:		0.00% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	190,000	3,167	294	0				
2 bed House	220,000	3,143	292	528,000				
3 bed House	280,000	3,111	289	1,120,000				
4 bed House	340,000	2,833	263	544,000				
5 bed House	405,000	2,793	259	0				
1 bed Flat	155,000	3,100	288	0				
2 bed Flat	170,000	2,833	263	0				
				2,192,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **G**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	2.4	@	220,000	528,000
3 bed House	4.0	@	280,000	1,120,000
4 bed House	1.6	@	340,000	544,000
5 bed House	0.0	@	405,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	170,000	-
	8.0			2,192,000
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	133,000	-
2 bed House	0.0	@	154,000	-
3 bed House	0.0	@	196,000	-
4 bed House	0.0	@	238,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	108,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.0	@	80,018	-
2 bed House	0.0	@	93,354	-
3 bed House	0.0	@	132,810	-
4 bed House	0.0	@	192,780	-
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.0	0.0		-
Sub-total GDV Residential	8			2,192,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)
Grant	0	AH units @	0	per unit
Total GDV				2,192,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		720 sqm (Market only)	0.00 £ psm	-
CIL analysis:		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			-
total	8 units @		10,000 per unit	(80,000)
S106 analysis:	300,000 £ per ha	3.65% % of GDV	10,000 £ per unit (total u)	(80,000)
AH Commuted Sum		720 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:		G		Location / Value Zone:		Higher		Development Scenario:		Greenfield	
No Units:		8									
Notes:											
Construction Costs -											
Site Clearance, Demolition & Remediation		0.27 ha @						£ per ha (if brownfield)		-	
Net Biodiversity costs		8 units @						1,212		£ per unit (9,696)	
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								-	
total		8 units @						0		per unit	
Infra. Costs analysis:		-		£ per ha		0.00% % of GDV		0		£ per unit (total u)	
1 bed House		-		sqm @		1,208		psm		-	
2 bed House		168		sqm @		1,208		psm		(202,944)	
3 bed House		360		sqm @		1,208		psm		(434,880)	
4 bed House		192		sqm @		1,208		psm		(231,936)	
5 bed House		-		sqm @		1,208		psm		-	
1 bed Flat		-		sqm @		1,359		psm		-	
2 bed Flat		720		sqm @		1,359		psm		-	
External works											
		869,760 @						15.0%		(130,464)	
Ext. Works analysis:								16,308		£ per unit	
M4(2) Category 2 Housing		Aff units		-		units @		100% @		521 £ per unit	
M4(3) Category 3 Housing		Aff units		-		units @		5% @		10,111 £ per unit	
M4(2) Category 2 Housing		Mrkt units		8		units @		100% @		521 £ per unit (4,168)	
M4(3) Category 3 Housing		Mrkt units		8		units @		5% @		10,111 £ per unit (4,044)	
Part L/FHS		8		units @						4,847 £ per unit (38,776)	
EV Charging Points - Houses		8		units @						1,000 £ per unit (8,000)	
EV Charging Points - Flats		-		units @						10,000 £ per 4 units	
Water Efficiency		8		units @						£ per unit	
Contingency (on construction)											
		1,064,908 @						3.0%		(31,947)	
Professional Fees											
		1,064,908 @						6.5%		(69,219)	
Disposal Costs -											
OMS Marketing and Promotion		2,192,000		OMS @				3.00%		8,220 £ per unit (65,760)	
Residential Sales Agent Costs		2,192,000		OMS @				1.00%		2,740 £ per unit (21,920)	
Residential Sales Legal Costs		2,192,000		OMS @				0.25%		685 £ per unit (5,480)	
Affordable Sale Legal Costs										lump sum (10,000)	
Disposal Cost analysis:										12,895 £ per unit	
Interest (on Development Costs) -											
				6.50%		APR		0.526%		pcm (20,282)	
Developers Profit -											
Profit on OMS		2,192,000						20.00%		(438,400)	
Margin on AH		0						6.00%		on AH values	
Profit analysis:		2,192,000						20.00% blended GDV		(438,400)	
		1,393,213						31.47% on costs		(438,400)	
TOTAL COSTS										(1,831,613)	
RESIDUAL LAND VALUE (RLV)											
Residual Land Value (gross)										360,387	
SDLT		360,387 @						HMRC formula		(7,519)	
Acquisition Agent fees		360,387 @						1.0%		(3,604)	
Acquisition Legal fees		360,387 @						0.5%		(1,802)	
Interest on Land		360,387 @						6.50%		(23,425)	
Residual Land Value										324,037	
RLV analysis:		40,505 £ per plot		1,215,138 £ per ha				491,760 £ per acre		14.78% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)											
Residential Density		30.0		dph							
Site Area (Net)		0.27		ha				0.66		acres	
Benchmark Land Value (Net)		20,592 £ per plot		617,750 £ per ha				250,000		£ per acre (164,733)	
BLV analysis:		Density		2,700		sqm/ha		11,761		sqft/ac	
BALANCE											
Surplus/(Deficit)		597,388		£ per ha				241,760		£ per acre (159,303)	

Scheme Ref: **G**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	241,760	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
0.00	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)	
10.00	145,095	101,604	58,113	14,622	(28,905)	(72,519)	(116,133)	
20.00	136,381	93,374	50,367	7,360	(35,718)	(78,846)	(121,973)	
30.00	127,666	85,144	42,621	98	(42,532)	(85,172)	(127,813)	
40.00	118,952	76,913	34,875	(7,192)	(49,345)	(91,499)	(133,653)	
50.00	110,237	68,683	27,129	(14,492)	(56,159)	(97,826)	(139,493)	
60.00	101,523	60,453	19,382	(21,792)	(62,972)	(104,153)	(145,333)	
70.00	92,809	52,222	11,602	(29,092)	(69,786)	(110,480)	(151,174)	
80.00	84,094	43,992	3,815	(36,392)	(76,600)	(116,807)	(157,014)	
90.00	75,380	35,748	(3,972)	(43,693)	(83,413)	(123,133)	(162,854)	
100.00	66,665	27,475	(11,759)	(50,993)	(90,227)	(129,460)	(168,694)	
110.00	57,948	19,201	(19,546)	(58,293)	(97,040)	(135,787)	(174,534)	
120.00	49,188	10,928	(27,333)	(65,593)	(103,854)	(142,114)	(180,374)	
130.00	40,428	2,654	(35,120)	(72,893)	(110,667)	(148,441)	(186,215)	
140.00	31,667	(5,620)	(42,907)	(80,194)	(117,481)	(154,768)	(192,055)	
150.00	22,907	(13,893)	(50,694)	(87,494)	(124,294)	(161,095)	(197,895)	
160.00	14,147	(22,167)	(58,480)	(94,794)	(131,108)	(167,421)	(203,735)	
170.00	5,387	(30,440)	(66,267)	(102,094)	(137,921)	(173,748)	(209,575)	
180.00	(3,374)	(38,714)	(74,054)	(109,394)	(144,735)	(180,075)	(215,415)	
190.00	(12,134)	(46,987)	(81,841)	(116,695)	(151,548)	(186,402)	(221,256)	
200.00	(20,894)	(55,261)	(89,628)	(123,995)	(158,362)	(192,729)	(227,096)	
210.00	(29,654)	(63,535)	(97,415)	(131,295)	(165,175)	(199,056)	(232,936)	
220.00	(38,415)	(71,808)	(105,202)	(138,595)	(171,989)	(205,382)	(238,776)	
230.00	(47,175)	(80,082)	(112,989)	(145,896)	(178,802)	(211,709)	(244,616)	
240.00	(55,935)	(88,355)	(120,776)	(153,196)	(185,616)	(218,036)	(250,456)	
250.00	(64,695)	(96,629)	(128,562)	(160,496)	(192,429)	(224,363)	(256,297)	

TABLE 2

Balance (RLV - BLV £ per acre)	241,760	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
8,000	175,326	131,351	87,376	43,401	(574)	(44,562)	(88,662)	
9,000	164,568	120,593	76,618	32,643	(11,332)	(55,377)	(99,477)	
10,000	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)	
11,000	143,051	99,076	55,101	11,126	(32,906)	(77,007)	(121,108)	
12,000	132,292	88,317	44,342	367	(43,722)	(87,822)	(131,923)	
13,000	121,534	77,559	33,584	(10,436)	(54,537)	(98,637)	(142,738)	
14,000	110,775	66,800	22,825	(21,251)	(65,352)	(109,452)	(153,553)	
15,000	100,017	56,042	12,034	(32,066)	(76,167)	(120,267)	(164,368)	
16,000	89,258	45,283	1,219	(42,882)	(86,982)	(131,083)	(175,183)	
17,000	78,500	34,504	(9,596)	(53,697)	(97,797)	(141,898)	(186,000)	
18,000	67,741	23,689	(20,411)	(64,512)	(108,612)	(152,713)	(196,813)	
19,000	56,975	12,874	(31,226)	(75,327)	(119,427)	(163,528)	(207,629)	
20,000	46,160	2,059	(42,041)	(86,142)	(130,243)	(174,343)	(218,444)	
21,000	35,345	(8,756)	(52,857)	(96,957)	(141,058)	(185,158)	(229,259)	
22,000	24,529	(19,571)	(63,672)	(107,772)	(151,873)	(195,973)	(240,074)	

TABLE 3

Balance (RLV - BLV £ per acre)	241,760	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
15.0%	284,045	232,835	181,625	130,414	79,203	27,867	(23,468)	
16.0%	257,998	208,235	158,471	108,708	58,944	9,056	(40,833)	
17.0%	231,951	183,635	135,318	87,002	38,685	(9,756)	(58,198)	
18.0%	205,904	159,035	112,165	65,296	18,427	(28,568)	(75,563)	
19.0%	179,857	134,434	89,012	43,590	(1,832)	(47,380)	(92,928)	
20.0%	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)	

TABLE 4

Balance (RLV - BLV £ per acre)	241,760	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
100,000	303,809	259,834	215,859	171,884	127,909	83,808	39,708	
110,000	293,809	249,834	205,859	161,884	117,909	73,808	29,708	
120,000	283,809	239,834	195,859	151,884	107,909	63,808	19,708	
130,000	273,809	229,834	185,859	141,884	97,909	53,808	9,708	
140,000	263,809	219,834	175,859	131,884	87,909	43,808	(292)	
150,000	253,809	209,834	165,859	121,884	77,909	33,808	(10,292)	
160,000	243,809	199,834	155,859	111,884	67,909	23,808	(20,292)	
170,000	233,809	189,834	145,859	101,884	57,909	13,808	(30,292)	
180,000	223,809	179,834	135,859	91,884	47,909	3,808	(40,292)	
190,000	213,809	169,834	125,859	81,884	37,909	(6,192)	(50,292)	
200,000	203,809	159,834	115,859	71,884	27,909	(16,192)	(60,292)	
210,000	193,809	149,834	105,859	61,884	17,909	(26,192)	(70,292)	
220,000	183,809	139,834	95,859	51,884	7,909	(36,192)	(80,292)	
230,000	173,809	129,834	85,859	41,884	(2,091)	(46,192)	(90,292)	
240,000	163,809	119,834	75,859	31,884	(12,091)	(56,192)	(100,292)	
250,000	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)	

Scheme Ref: **G**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		241,760	10%	15%	20%	25%	30%	35%	40%
		20	19,206	(10,110)	(39,427)	(68,744)	(98,061)	(127,461)	(156,862)
		22	46,127	13,879	(18,370)	(50,618)	(82,867)	(115,207)	(147,548)
	Density (dph)	24	73,048	37,867	2,687	(32,493)	(67,673)	(102,954)	(138,234)
		26	99,968	61,856	23,745	(14,367)	(52,479)	(90,700)	(128,920)
	30.0	28	126,889	85,845	44,802	3,759	(37,285)	(78,446)	(119,606)
		30	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)
		32	180,730	133,823	86,917	40,010	(6,897)	(53,938)	(100,979)
		34	207,651	157,812	107,974	58,135	8,296	(41,684)	(91,665)
		36	234,571	181,801	129,031	76,261	23,490	(29,430)	(82,351)
		38	261,492	205,790	150,088	94,387	38,684	(17,176)	(73,037)
		40	288,413	229,779	171,146	112,512	53,878	(4,923)	(63,723)

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		241,760	10%	15%	20%	25%	30%	35%	40%
		98%	182,998	138,811	94,623	50,435	6,248	(37,940)	(82,232)
		100%	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)
	Build Cost	102%	124,621	80,858	37,095	(6,692)	(50,579)	(94,466)	(138,353)
	100%	104%	95,432	51,882	8,280	(35,394)	(79,067)	(122,741)	(166,414)
	(105% = 5% increase)	106%	66,243	22,824	(20,636)	(64,095)	(107,555)	(151,015)	(194,475)
		108%	36,942	(6,305)	(49,551)	(92,797)	(136,043)	(179,289)	(222,535)
		110%	7,599	(35,433)	(78,466)	(121,498)	(164,531)	(207,564)	(250,596)
		112%	(21,743)	(64,562)	(107,381)	(150,200)	(193,019)	(235,838)	(278,657)
		114%	(51,085)	(93,691)	(136,296)	(178,902)	(221,507)	(264,112)	(306,718)
		116%	(80,428)	(122,820)	(165,211)	(207,603)	(249,995)	(292,387)	(334,778)
		118%	(109,770)	(151,948)	(194,126)	(236,305)	(278,483)	(320,661)	(362,963)
		120%	(139,112)	(181,077)	(223,042)	(265,006)	(306,971)	(348,970)	(391,171)

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		241,760	10%	15%	20%	25%	30%	35%	40%
		80%	(244,742)	(266,673)	(288,604)	(310,535)	(332,493)	(354,548)	(376,603)
		82%	(204,836)	(228,984)	(253,132)	(277,280)	(301,428)	(325,576)	(349,852)
	Market Values	84%	(164,931)	(191,296)	(217,661)	(244,026)	(270,391)	(296,756)	(323,120)
	100%	86%	(125,026)	(153,608)	(182,190)	(210,771)	(239,353)	(267,935)	(296,517)
	(105% = 5% increase)	88%	(85,121)	(115,919)	(146,718)	(177,517)	(208,316)	(239,115)	(269,913)
		90%	(45,215)	(78,231)	(111,247)	(144,263)	(177,278)	(210,294)	(243,310)
		92%	(5,310)	(40,543)	(75,776)	(111,008)	(146,241)	(181,474)	(216,706)
		94%	34,595	(2,855)	(40,304)	(77,754)	(115,204)	(152,653)	(190,103)
		96%	74,354	34,793	(4,833)	(44,500)	(84,166)	(123,833)	(163,499)
		98%	114,082	72,314	30,546	(11,245)	(53,129)	(95,012)	(136,896)
		100%	153,809	109,834	65,859	21,884	(22,091)	(66,192)	(110,292)
		102%	193,537	147,355	101,173	54,991	8,808	(37,374)	(83,689)
		104%	233,265	184,876	136,486	88,097	39,708	(8,681)	(57,085)
		106%	272,993	222,396	171,800	121,204	70,607	20,011	(30,586)
		108%	312,720	259,917	207,113	154,310	101,506	48,703	(4,100)
		110%	352,448	297,438	242,427	187,416	132,406	77,395	22,385
		112%	392,176	334,958	277,740	220,523	163,305	106,088	48,870
		114%	431,904	372,479	313,054	253,629	194,205	134,780	75,355
		116%	471,631	409,999	348,368	286,736	225,104	163,472	101,840
		118%	511,359	447,520	383,681	319,842	256,003	192,164	128,325
		120%	551,087	485,041	418,995	352,949	286,903	220,857	154,811

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		241,760	10%	15%	20%	25%	30%	35%	40%
		5,000	159,189	117,903	76,618	35,333	(5,953)	(47,265)	(88,662)
		10,000	164,568	125,972	87,377	48,781	10,185	(28,410)	(67,031)
	Grant (£ per unit)	15,000	169,948	134,042	98,136	62,230	26,324	(9,582)	(45,489)
	-	20,000	175,327	142,111	108,894	75,678	42,462	9,245	(23,971)
		25,000	180,706	150,180	119,653	89,126	58,600	28,073	(2,453)
		30,000	186,086	158,249	130,412	102,575	74,738	46,901	19,064
		35,000	191,465	166,318	141,171	116,023	90,876	65,729	40,582
		40,000	196,844	174,387	151,929	129,472	107,014	84,557	62,099
		45,000	202,224	182,456	162,688	142,920	123,152	103,384	83,617
		50,000	207,603	190,525	173,447	156,369	139,290	122,212	105,134
		55,000	212,983	198,594	184,206	169,817	155,429	141,040	126,652

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



Scheme Ref: **H**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme								8 Units	
AH Policy requirement (% Target)								20%	
AH tenure split %	Affordable Rent:						69.0%	69.0% Rented	
	Social Rent:						0.0%		
	First Homes:						25.0%		
	Other Intermediate (LCHO/Sub-Market etc.):						6.0%		
Open Market Sale (OMS) housing								80%	
								100%	100.0%
CIL Rate (£ psm)								0.00	£ psm
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.3	10.0%	0.0	4%	0.3	
2 bed House	30.0%	1.9	40.0%	0.4	45.0%	0.2	32%	2.6	
3 bed House	50.0%	3.2	30.0%	0.3	40.0%	0.2	47%	3.7	
4 bed House	20.0%	1.3	5.0%	0.1	5.0%	0.0	17%	1.4	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	6.4	100.0%	1.1	100.0%	0.5	100%	8.0	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit			
1 bed House	60.0	646				60.0	(sqft)	646	
2 bed House	70.0	753				70.0		753	
3 bed House	90.0	969				90.0		969	
4 bed House	120.0	1,292				120.0		1,292	
5 bed House	145.0	1,561				145.0		1,561	
1 bed Flat	50.0	538	85.0%			58.8		633	
2 bed Flat	60.0	646	85.0%			70.6		760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit			
1 bed House	60.0	646				60.0	(sqft)	646	
2 bed House	70.0	753				70.0		753	
3 bed House	90.0	969				90.0		969	
4 bed House	120.0	1,292				120.0		1,292	
5 bed House	145.0	1,561				145.0		1,561	
1 bed Flat	50.0	538	85.0%			58.8		633	
2 bed Flat	60.0	646	85.0%			70.6		760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA		(sqft)	Total GIA (all units)			
1 bed House	0	0	20	210		20		210	
2 bed House	134	1,447	47	501		181		1,948	
3 bed House	288	3,100	48	513		336		3,613	
4 bed House	154	1,653	10	103		163		1,757	
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	
	576	6,200	123	1,328		699		7,528	
	AH % by floor area:		17.64% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	190,000	3,167	294	61,864					
2 bed House	220,000	3,143	292	568,656					
3 bed House	280,000	3,111	289	1,044,288					
4 bed House	340,000	2,833	263	462,400					
5 bed House	405,000	2,793	259	0					
1 bed Flat	155,000	3,100	288	0					
2 bed Flat	170,000	2,833	263	0					
				2,137,208					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%	
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%	
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%	
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%	
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%	
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%	
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%	

Scheme Ref: **H**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	1.9	@	220,000	422,400
3 bed House	3.2	@	280,000	896,000
4 bed House	1.3	@	340,000	435,200
5 bed House	0.0	@	405,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	170,000	-
	6.4			1,753,600
Affordable Rent GDV -				
1 bed House	0.3	@	62,838	17,343
2 bed House	0.4	@	73,311	32,374
3 bed House	0.3	@	107,160	35,491
4 bed House	0.1	@	196,920	10,870
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	1.1			96,079
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	133,000	5,320
2 bed House	0.2	@	154,000	27,720
3 bed House	0.2	@	196,000	31,360
4 bed House	0.0	@	238,000	4,760
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	108,500	-
2 bed Flat	0.0	@	119,000	-
	0.4			69,160
Intermediate GDV -				
1 bed House	0.0	@	80,018	768
2 bed House	0.0	@	93,354	4,033
3 bed House	0.0	@	132,810	5,100
4 bed House	0.0	@	192,780	925
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.1	1.6		10,826
Sub-total GDV Residential				
	8			1,929,665
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	207,543
		297 £ psm (total GIA sqm)	25,943 £ per unit (total units)	
Grant				
	2	AH units @	0	per unit
Total GDV				
				1,929,665

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		576 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	8 units @	100	per unit (800)
S106 analysis:		2,000 £ per ha	0.04% % of GDV	100 £ per unit (total u) (800)
AH Commuted Sum		699 sqm (total)	0 £ psm	-
Comm. Sum analysis:			0.00% % of GDV	

cont./

Scheme Ref:	H	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	8				
Notes:		Designated Rural Area			
Construction Costs -					
Site Clearance, Demolition & Remediation		0.40 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		8 units @		1,212 £ per unit	(9,696)
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			-
total		8 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		20 sqm @		1,208 psm	(23,599)
2 bed House		181 sqm @		1,208 psm	(218,571)
3 bed House		336 sqm @		1,208 psm	(405,482)
4 bed House		163 sqm @		1,208 psm	(197,146)
5 bed House		- sqm @		1,208 psm	-
1 bed Flat		- sqm @		1,359 psm	-
2 bed Flat	699	- sqm @		1,359 psm	-
External works					
		844,798 @		15.0%	(126,720)
Ext. Works analysis:				15,840 £ per unit	
M4(2) Category 2 Housing	Aff units	1 units @	100% @	521 £ per unit	(575)
M4(3) Category 3 Housing	Aff units	1 units @	5% @	10,111 £ per unit	(558)
M4(2) Category 2 Housing	Mrkt units	6 units @	100% @	521 £ per unit	(3,334)
M4(3) Category 3 Housing	Mrkt units	6 units @	5% @	10,111 £ per unit	(3,236)
Part L/FHS		8 units @		4,847 £ per unit	(38,776)
EV Charging Points - Houses		8 units @		1,000 £ per unit	(8,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		8 units @		£ per unit	-
Contingency (on construction)		1,035,693 @		3.0%	(31,071)
Professional Fees		1,035,693 @		6.5%	(67,320)
Disposal Costs -					
OMS Marketing and Promotion		1,753,600 OMS @		3.00%	6,576 £ per unit (52,608)
Residential Sales Agent Costs		1,753,600 OMS @		1.00%	2,192 £ per unit (17,536)
Residential Sales Legal Costs		1,753,600 OMS @		0.25%	548 £ per unit (4,384)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				10,566 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(17,443)
Developers Profit -					
Profit on OMS		1,753,600		20.00%	(350,720)
Margin on AH		176,065		6.00% on AH values	(10,564)
Profit analysis:		1,929,665		18.72% blended GDV	(361,284)
		1,260,551		28.66% on costs	(361,284)
TOTAL COSTS					(1,621,834)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					307,831
SDLT		307,831 @		HMRC formula	(4,892)
Acquisition Agent fees		307,831 @		1.0%	(3,078)
Acquisition Legal fees		307,831 @		0.5%	(1,539)
Interest on Land		307,831 @		6.50%	(20,009)
Residual Land Value					278,313
RLV analysis:	34,789 £ per plot	695,782 £ per ha		281,579 £ per acre	14.42% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		20.0 dph			
Site Area (Net)		0.40 ha		0.99 acres	
Benchmark Land Value (Net)	30,888 £ per plot	617,750 £ per ha		250,000 £ per acre	247,100
BLV analysis:	Density	1,748 sqm/ha		7,616 sqft/ac	
BALANCE					
Surplus/(Deficit)		78,032 £ per ha		31,579 £ per acre	31,213

Scheme Ref: **H**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

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)	31,579	10%	15%	20%	25%	30%	35%	40%
		90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)
	10.00	84,403	55,409	26,415	(2,579)	(31,573)	(60,567)	(89,561)
CIL Epsm	20.00	78,593	49,922	21,251	(7,420)	(36,092)	(64,763)	(93,434)
0.00	30.00	72,784	44,435	16,087	(12,262)	(40,610)	(68,959)	(97,307)
	40.00	66,974	38,948	10,923	(17,103)	(45,129)	(73,154)	(101,180)
	50.00	61,164	33,462	5,759	(21,944)	(49,647)	(77,350)	(105,053)
	60.00	55,355	27,975	594	(26,786)	(54,166)	(81,546)	(108,926)
	70.00	49,545	22,488	(4,570)	(31,627)	(58,684)	(85,742)	(112,799)
	80.00	43,736	17,001	(9,734)	(36,468)	(63,203)	(89,938)	(116,672)
	90.00	37,926	11,514	(14,898)	(41,310)	(67,722)	(94,134)	(120,545)
	100.00	32,116	6,027	(20,062)	(46,151)	(72,240)	(98,329)	(124,419)
	110.00	26,307	540	(25,226)	(50,992)	(76,759)	(102,525)	(128,310)
	120.00	20,497	(4,946)	(30,390)	(55,834)	(81,277)	(106,721)	(132,203)
	130.00	14,688	(10,433)	(35,554)	(60,675)	(85,796)	(110,917)	(136,097)
	140.00	8,878	(15,920)	(40,718)	(65,516)	(90,314)	(115,132)	(139,990)
	150.00	3,069	(21,407)	(45,882)	(70,358)	(94,833)	(119,350)	(143,883)
	160.00	(2,741)	(26,894)	(51,046)	(75,199)	(99,359)	(123,568)	(147,777)
	170.00	(8,551)	(32,381)	(56,210)	(80,040)	(103,901)	(127,786)	(151,670)
	180.00	(14,360)	(37,867)	(61,375)	(84,883)	(108,443)	(132,004)	(155,564)
	190.00	(20,170)	(43,354)	(66,539)	(89,750)	(112,986)	(136,222)	(159,457)
	200.00	(25,979)	(48,841)	(71,706)	(94,617)	(117,528)	(140,439)	(163,351)
	210.00	(31,789)	(54,328)	(76,897)	(99,484)	(122,070)	(144,657)	(167,244)
	220.00	(37,599)	(59,826)	(82,088)	(104,350)	(126,613)	(148,875)	(171,138)
	230.00	(43,408)	(65,314)	(87,279)	(109,217)	(131,155)	(153,093)	(175,031)
	240.00	(49,244)	(70,857)	(92,471)	(114,084)	(135,698)	(157,311)	(178,924)
	250.00	(55,084)	(76,373)	(97,662)	(118,951)	(140,240)	(161,529)	(182,818)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre)	31,579	10%	15%	20%	25%	30%	35%	40%
		33,551	4,234	(25,082)	(54,399)	(83,716)	(113,041)	(142,441)
	9,000	26,379	(2,938)	(32,255)	(61,572)	(90,888)	(120,251)	(149,652)
Site Specific S106	10,000	19,206	(10,110)	(39,427)	(68,744)	(98,061)	(127,461)	(156,862)
100	11,000	12,034	(17,283)	(46,600)	(75,916)	(105,271)	(134,671)	(164,072)
	12,000	4,862	(24,455)	(53,772)	(83,089)	(112,481)	(141,881)	(171,282)
	13,000	(2,311)	(31,627)	(60,944)	(90,291)	(119,691)	(149,891)	(178,492)
	14,000	(9,483)	(38,800)	(68,117)	(97,501)	(126,901)	(156,302)	(185,702)
	15,000	(16,655)	(45,972)	(75,311)	(104,711)	(134,111)	(163,512)	(192,912)
	16,000	(23,828)	(53,144)	(82,521)	(111,921)	(141,321)	(170,722)	(200,122)
	17,000	(31,000)	(60,330)	(89,731)	(119,131)	(148,531)	(177,932)	(207,332)
	18,000	(38,172)	(67,540)	(96,941)	(126,341)	(155,742)	(185,142)	(214,542)
	19,000	(45,350)	(74,751)	(104,151)	(133,551)	(162,952)	(192,352)	(221,752)
	20,000	(52,560)	(81,961)	(111,361)	(140,761)	(170,162)	(199,562)	(228,962)
	21,000	(59,770)	(89,171)	(118,571)	(147,971)	(177,372)	(206,772)	(236,173)
	22,000	(66,980)	(96,381)	(125,781)	(155,181)	(184,582)	(213,982)	(243,383)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre)	31,579	10%	15%	20%	25%	30%	35%	40%
	15.0%	177,036	142,896	108,756	74,616	40,475	6,335	(27,805)
	16.0%	159,672	126,496	93,320	60,145	26,969	(6,206)	(39,382)
Profit	17.0%	142,307	110,096	77,885	45,674	13,463	(18,747)	(50,958)
20.0%	18.0%	124,942	93,696	62,450	31,204	(43)	(31,289)	(62,535)
	19.0%	107,577	77,296	47,014	16,733	(13,548)	(43,830)	(74,111)
	20.0%	90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre)	31,579	10%	15%	20%	25%	30%	35%	40%
	100,000	240,212	210,896	181,579	152,262	122,946	93,629	64,312
	110,000	230,212	200,896	171,579	142,262	112,946	83,629	54,312
BLV (£ per acre)	120,000	220,212	190,896	161,579	132,262	102,946	73,629	44,312
250,000	130,000	210,212	180,896	151,579	122,262	92,946	63,629	34,312
	140,000	200,212	170,896	141,579	112,262	82,946	53,629	24,312
	150,000	190,212	160,896	131,579	102,262	72,946	43,629	14,312
	160,000	180,212	150,896	121,579	92,262	62,946	33,629	4,312
	170,000	170,212	140,896	111,579	82,262	52,946	23,629	(5,688)
	180,000	160,212	130,896	101,579	72,262	42,946	13,629	(15,688)
	190,000	150,212	120,896	91,579	62,262	32,946	3,629	(25,688)
	200,000	140,212	110,896	81,579	52,262	22,946	(6,371)	(35,688)
	210,000	130,212	100,896	71,579	42,262	12,946	(16,371)	(45,688)
	220,000	120,212	90,896	61,579	32,262	2,946	(26,371)	(55,688)
	230,000	110,212	80,896	51,579	22,262	(7,054)	(36,371)	(65,688)
	240,000	100,212	70,896	41,579	12,262	(17,054)	(46,371)	(75,688)
	250,000	90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)

Scheme Ref: **H**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

TABLE 5

Balance (RLV - BLV £ per acre)	31,579	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
20		90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)
22		124,234	91,985	59,737	27,489	(4,760)	(37,008)	(69,257)
Density (dph) 20.0	24	158,255	123,075	87,895	52,715	17,535	(17,645)	(52,825)
	26	192,276	154,164	116,053	77,941	39,829	1,718	(36,394)
	28	226,297	185,254	144,211	103,167	62,124	21,080	(19,963)
	30	260,319	216,344	172,369	128,393	84,418	40,443	(3,532)
	32	294,340	247,433	200,526	153,620	106,713	59,806	12,899
	34	328,361	278,523	228,684	178,846	129,007	79,169	29,331
	36	362,382	309,612	256,842	204,072	151,302	98,532	45,762
	38	396,404	340,702	285,000	229,298	173,597	117,895	62,193
40		430,425	371,791	313,158	254,525	195,891	137,258	78,624

TABLE 6

Balance (RLV - BLV £ per acre)	31,579	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
98%		109,672	80,213	50,755	21,297	(8,162)	(37,620)	(67,079)
100%		90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)
Build Cost 100% (105% = 5% increase)	102%	70,753	41,578	12,403	(16,772)	(45,947)	(75,122)	(104,297)
	104%	51,294	22,261	(6,773)	(35,806)	(64,840)	(93,873)	(122,906)
	106%	31,835	2,943	(25,949)	(54,840)	(83,732)	(112,630)	(141,603)
	108%	12,376	(16,374)	(45,124)	(73,875)	(102,649)	(131,480)	(160,310)
	110%	(7,083)	(35,692)	(64,300)	(92,953)	(121,641)	(150,329)	(179,018)
	112%	(26,543)	(55,009)	(83,541)	(112,087)	(140,633)	(169,179)	(197,725)
	114%	(46,010)	(74,414)	(102,818)	(131,221)	(159,625)	(188,028)	(216,432)
	116%	(65,572)	(93,833)	(122,094)	(150,356)	(178,617)	(206,878)	(235,139)
	118%	(85,134)	(113,252)	(141,371)	(169,490)	(197,609)	(225,728)	(253,846)
	120%	(104,695)	(132,672)	(160,648)	(188,624)	(216,601)	(244,577)	(272,553)

TABLE 7

Balance (RLV - BLV £ per acre)	31,579	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
80%		(175,115)	(189,735)	(204,356)	(218,977)	(233,597)	(248,218)	(262,838)
82%		(148,511)	(164,610)	(180,708)	(196,807)	(212,906)	(229,004)	(245,103)
Market Values 100% (105% = 5% increase)	84%	(121,908)	(139,494)	(157,061)	(174,637)	(192,214)	(209,791)	(227,367)
	86%	(95,304)	(114,359)	(133,413)	(152,468)	(171,522)	(190,577)	(209,631)
	88%	(68,701)	(89,233)	(109,766)	(130,298)	(150,831)	(171,363)	(191,896)
	90%	(42,213)	(64,173)	(86,133)	(108,129)	(130,139)	(152,150)	(174,160)
	92%	(15,728)	(39,159)	(62,590)	(86,022)	(109,453)	(132,936)	(156,424)
	94%	10,757	(14,146)	(39,048)	(63,951)	(88,853)	(113,756)	(138,689)
	96%	37,242	10,868	(15,506)	(41,880)	(68,254)	(94,627)	(121,001)
	98%	63,727	35,882	8,037	(19,809)	(47,654)	(75,499)	(103,345)
	100%	90,212	60,896	31,579	2,262	(27,054)	(56,371)	(85,688)
	102%	116,698	85,909	55,121	24,333	(6,455)	(37,243)	(68,031)
	104%	143,183	110,923	78,664	46,404	14,145	(18,115)	(50,374)
	106%	169,668	135,937	102,206	68,475	34,744	1,013	(32,718)
108%	196,153	160,951	125,748	90,546	55,344	20,142	(15,061)	
110%	222,638	185,965	149,291	112,617	75,943	39,270	2,596	
112%	249,123	210,978	172,833	134,688	96,543	58,398	20,253	
114%	275,609	235,992	196,376	156,759	117,143	77,526	37,910	
116%	302,094	261,006	219,918	178,830	137,742	96,654	55,566	
118%	328,579	286,020	243,460	200,901	158,342	115,782	73,223	
120%	354,954	310,990	267,003	222,972	178,941	134,911	90,880	

TABLE 8

Balance (RLV - BLV £ per acre)	31,579	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
5,000		93,799	66,275	38,752	11,228	(16,296)	(43,819)	(71,343)
10,000		97,385	71,654	45,924	20,194	(5,537)	(31,267)	(56,998)
15,000		100,971	77,034	53,097	29,159	5,222	(18,715)	(42,653)
20,000		104,557	82,413	60,269	38,125	15,981	(6,164)	(28,308)
25,000		108,144	87,793	67,442	47,090	26,739	6,388	(13,963)
30,000		111,730	93,172	74,614	56,056	37,498	18,940	382
35,000		115,316	98,551	81,787	65,022	48,257	31,492	14,727
40,000		118,902	103,931	88,959	73,987	59,016	44,044	29,072
45,000		122,489	109,310	96,132	82,953	69,774	56,596	43,417
50,000		126,075	114,690	103,304	91,919	80,533	69,148	57,762
55,000		129,661	120,069	110,477	100,884	91,292	81,700	72,107

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

Scheme Ref: **I**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **RES**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			8 Units						
AH Policy requirement (% Target)			100%						
AH tenure split %							0.0% Rented		
	Affordable Rent:			0.0%					
	Social Rent:			0.0%					
	First Homes:			0.0%					
	Other Intermediate (LCHO/Sub-Market etc.):			100.0%					
Open Market Sale (OMS) housing			0%	100%	100.0%				
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes mix%	First Homes # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.8	10%	0.8	
2 bed House	30.0%	0.0	40.0%	0.0	45.0%	3.6	45%	3.6	
3 bed House	50.0%	0.0	30.0%	0.0	40.0%	3.2	40%	3.2	
4 bed House	20.0%	0.0	5.0%	0.0	5.0%	0.4	5%	0.4	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	0.0	100.0%	0.0	100.0%	8.0	100%	8.0	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)	
1 bed House	60.0	646					60.0	646	
2 bed House	70.0	753					70.0	753	
3 bed House	90.0	969					90.0	969	
4 bed House	120.0	1,292					120.0	1,292	
5 bed House	145.0	1,561					145.0	1,561	
1 bed Flat	50.0	538	85.0%				58.8	633	
2 bed Flat	60.0	646	85.0%				70.6	760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)	
1 bed House	60.0	646					60.0	646	
2 bed House	70.0	753					70.0	753	
3 bed House	90.0	969					90.0	969	
4 bed House	120.0	1,292					120.0	1,292	
5 bed House	145.0	1,561					145.0	1,561	
1 bed Flat	50.0	538	85.0%				58.8	633	
2 bed Flat	60.0	646	85.0%				70.6	760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA		Total GIA (all units)		(sqm)	(sqft)	
1 bed House	0	0	48	517	48	517	0	0	
2 bed House	0	0	252	2,713	252	2,713	0	0	
3 bed House	0	0	288	3,100	288	3,100	0	0	
4 bed House	0	0	48	517	48	517	0	0	
5 bed House	0	0	0	0	0	0	0	0	
1 bed Flat	0	0	0	0	0	0	0	0	
2 bed Flat	0	0	0	0	0	0	0	0	
	0	0	636	6,846	636	6,846			
AH % by floor area:		100.00% AH % by floor area due to mix							
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf			total MV £ (no AH)			
1 bed House	190,000	3,167	294			152,000			
2 bed House	220,000	3,143	292			792,000			
3 bed House	280,000	3,111	289			896,000			
4 bed House	340,000	2,833	263			136,000			
5 bed House	405,000	2,793	259			0			
1 bed Flat	155,000	3,100	288			0			
2 bed Flat	170,000	2,833	263			0			
						1,976,000			
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%	
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%	
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%	
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%	
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%	
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%	
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%	

Scheme Ref: **I**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **RES**

GROSS DEVELOPMENT VALUE

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	280,000	-
4 bed House	0.0	@	340,000	-
5 bed House	0.0	@	405,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	170,000	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	133,000	-
2 bed House	0.0	@	154,000	-
3 bed House	0.0	@	196,000	-
4 bed House	0.0	@	238,000	-
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	108,500	-
2 bed Flat	0.0	@	119,000	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.8	@	80,018	64,014
2 bed House	3.6	@	93,354	336,074
3 bed House	3.2	@	132,810	424,992
4 bed House	0.4	@	192,780	77,112
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	8.0	8.0		902,193
Sub-total GDV Residential				
	8			902,193
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	1,073,807
		1,688 £ psm (total GIA sqm)	134,226 £ per unit (total units)	
Grant				
	8	AH units @	0 per unit	-
Total GDV				
				902,193

DEVELOPMENT COSTS

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		0 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	8 units @	100 per unit	(800)
		S106 analysis: 2,000 £ per ha	0.09% % of GDV	100 £ per unit (total u) (800)
AH Commuted Sum				
		636 sqm (total)	0 £ psm	-
		Comm. Sum analysis: 0.00% % of GDV		

cont./

Scheme Ref:	I	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	8				
Notes:	RES				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.40 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		8 units @		1,212 £ per unit	(9,696)
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			-
total		8 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		48 sqm @		1,208 psm	(57,984)
2 bed House		252 sqm @		1,208 psm	(304,416)
3 bed House		288 sqm @		1,208 psm	(347,904)
4 bed House		48 sqm @		1,208 psm	(57,984)
5 bed House		- sqm @		1,208 psm	-
1 bed Flat		- sqm @		1,359 psm	-
2 bed Flat	636	- sqm @		1,359 psm	-
External works					
		768,288 @		15.0%	(115,243)
Ext. Works analysis:				14,405 £ per unit	
M4(2) Category 2 Housing	Aff units	- units @	100% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	- units @	5% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	- units @	100% @	521 £ per unit	-
M4(3) Category 3 Housing	Mrkt units	- units @	5% @	10,111 £ per unit	-
Part L/FHS		8 units @		4,847 £ per unit	(38,776)
EV Charging Points - Houses		8 units @		1,000 £ per unit	(8,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		8 units @		£ per unit	-
Contingency (on construction)		940,003 @		3.0%	(28,200)
Professional Fees					
		940,003 @		6.5%	(61,100)
Disposal Costs -					
OMS Marketing and Promotion		- OMS @		3.00%	0 £ per unit
Residential Sales Agent Costs		- OMS @		1.00%	0 £ per unit
Residential Sales Legal Costs		- OMS @		0.25%	0 £ per unit
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				1,250 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(14,790)
Developers Profit -					
Profit on OMS		0		20.00%	-
Margin on AH		902,193		6.00% on AH values	(54,132)
Profit analysis:		902,193		6.00% blended GDV	(54,132)
		1,078,590		5.02% on costs	(54,132)
TOTAL COSTS					(1,132,721)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(230,529)
SDLT		- 230,529 @		HMRC formula	22,026
Acquisition Agent fees		- 230,529 @		1.0%	2,305
Acquisition Legal fees		- 230,529 @		0.5%	1,153
Interest on Land		- 230,529 @		6.50%	14,984
Residual Land Value					(190,060)
RLV analysis:	(23,757) £ per plot	(475,150) £ per ha		(192,290) £ per acre	-21.07% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		20.0 dph			
Site Area (Net)		0.40 ha		0.99 acres	
Benchmark Land Value (Net)	10,000 £ per plot	200,000 £ per ha		80,939 £ per acre	80,000
BLV analysis:	Density	1,590 sqm/ha		6,926 sqft/ac	
BALANCE					
Surplus/(Deficit)		(675,150) £ per ha		(273,229) £ per acre	(270,060)

Scheme Ref: **I**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **RES**

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 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
CIL Epsm 0.00	0.00		258,793	229,237	199,680	170,123	140,566	111,009	81,452
	10.00		252,984	223,750	194,516	165,282	136,048	106,813	77,579
	20.00		247,174	218,263	189,352	160,440	131,529	102,618	73,706
	30.00		241,365	212,776	184,187	155,599	127,010	98,422	69,833
	40.00		235,555	207,289	179,023	150,758	122,492	94,226	65,960
	50.00		229,745	201,802	173,859	145,916	117,973	90,030	62,087
	60.00		223,936	196,315	168,695	141,075	113,455	85,834	58,214
	70.00		218,126	190,829	163,531	136,234	108,936	81,639	54,341
	80.00		212,317	185,342	158,367	131,392	104,417	77,443	50,468
	90.00		206,507	179,855	153,203	126,551	99,899	73,247	46,595
	100.00		200,697	174,368	148,039	121,710	95,380	69,051	42,722
	110.00		194,888	168,881	142,875	116,868	90,862	64,855	38,849
	120.00		189,078	163,394	137,711	112,027	86,343	60,659	34,976
	130.00		183,269	157,908	132,547	107,186	81,825	56,464	31,103
	140.00		177,459	152,421	127,383	102,344	77,306	52,268	27,230
	150.00		171,649	146,934	122,218	97,503	72,787	48,072	23,356
	160.00		165,840	141,447	117,054	92,662	68,269	43,876	19,483
	170.00		160,030	135,960	111,890	87,820	63,750	39,680	15,610
180.00		154,221	130,473	106,726	82,979	59,232	35,485	11,737	
190.00		148,411	124,987	101,562	78,138	54,713	31,289	7,864	
200.00		142,601	119,500	96,398	73,296	50,195	27,093	3,991	
210.00		136,792	114,013	91,234	68,455	45,676	22,897	118	
220.00		130,982	108,526	86,070	63,614	41,157	18,701	(3,755)	
230.00		125,173	103,039	80,906	58,772	36,639	14,505	(7,628)	
240.00		119,363	97,552	75,742	53,931	32,120	10,310	(11,501)	
250.00		113,553	92,066	70,578	49,090	27,602	6,114	(15,374)	

TABLE 2

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 100	8,000		202,132	172,575	143,018	113,461	83,905	54,348	24,791
	9,000		194,960	165,403	135,846	106,289	76,732	47,175	17,619
	10,000		187,787	158,230	128,674	99,117	69,560	40,003	10,446
	11,000		180,615	151,058	121,501	91,944	62,388	32,831	3,274
	12,000		173,442	143,886	114,329	84,772	55,215	25,658	(3,898)
	13,000		166,270	136,713	107,157	77,600	48,043	18,486	(11,071)
	14,000		159,098	129,541	99,984	70,427	40,871	11,314	(18,243)
	15,000		151,925	122,369	92,812	63,255	33,698	4,141	(25,415)
	16,000		144,753	115,196	85,640	56,083	26,526	(3,031)	(32,588)
	17,000		137,581	108,024	78,467	48,910	19,354	(10,203)	(39,760)
	18,000		130,408	100,852	71,295	41,738	12,181	(17,376)	(46,932)
	19,000		123,236	93,679	64,122	34,566	5,009	(24,548)	(54,105)
	20,000		116,064	86,507	56,950	27,393	(2,163)	(31,720)	(61,277)
	21,000		108,891	79,335	49,778	20,221	(9,336)	(38,893)	(68,449)
	22,000		101,719	72,162	42,605	13,049	(16,508)	(46,065)	(75,622)

TABLE 3

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%		345,617	311,237	276,857	242,476	208,096	173,715	139,335
	16.0%		328,253	294,837	261,421	228,006	194,590	161,174	127,759
	17.0%		310,888	278,437	245,986	213,535	181,084	148,633	116,182
	18.0%		293,523	262,037	230,550	199,064	167,578	136,092	104,606
	19.0%		276,158	245,637	215,115	184,594	154,072	123,551	93,029
	20.0%		258,793	229,237	199,680	170,123	140,566	111,009	81,452

TABLE 4

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 80,939	100,000		239,732	210,175	180,619	151,062	121,505	91,948	62,391
	110,000		229,732	200,175	170,619	141,062	111,505	81,948	52,391
	120,000		219,732	190,175	160,619	131,062	101,505	71,948	42,391
	130,000		209,732	180,175	150,619	121,062	91,505	61,948	32,391
	140,000		199,732	170,175	140,619	111,062	81,505	51,948	22,391
	150,000		189,732	160,175	130,619	101,062	71,505	41,948	12,391
	160,000		179,732	150,175	120,619	91,062	61,505	31,948	2,391
	170,000		169,732	140,175	110,619	81,062	51,505	21,948	(7,609)
	180,000		159,732	130,175	100,619	71,062	41,505	11,948	(17,609)
	190,000		149,732	120,175	90,619	61,062	31,505	1,948	(27,609)
	200,000		139,732	110,175	80,619	51,062	21,505	(8,052)	(37,609)
	210,000		129,732	100,175	70,619	41,062	11,505	(18,052)	(47,609)
	220,000		119,732	90,175	60,619	31,062	1,505	(28,052)	(57,609)
	230,000		109,732	80,175	50,619	21,062	(8,495)	(38,052)	(67,609)
	240,000		99,732	70,175	40,619	11,062	(18,495)	(48,052)	(77,609)
250,000		89,732	60,175	30,619	1,062	(28,495)	(58,052)	(87,609)	

Scheme Ref: **I**
 No Units: **8** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **RES**

TABLE 5

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Density (dph)	20		258,793	229,237	199,680	170,123	140,566	111,009	81,452
	22		292,767	260,254	227,742	195,229	162,717	130,204	97,692
	24		326,740	291,272	255,803	220,335	184,867	149,399	113,931
	26		360,713	322,289	283,865	245,441	207,018	168,594	130,170
	28		394,686	353,307	311,927	270,548	229,168	187,789	146,409
	30		428,659	384,324	339,989	295,654	251,319	206,983	162,648
	32		462,633	415,342	368,051	320,760	273,469	226,178	178,887
	34		496,606	446,359	396,113	345,866	295,620	245,373	195,126
	36		530,579	477,377	424,175	370,972	317,770	264,568	211,366
	38		564,552	508,394	452,236	396,079	339,921	283,763	227,605
	40		598,526	539,412	480,298	421,185	362,071	302,957	243,844

TABLE 6

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Build Cost	98%		278,305	248,634	218,962	189,290	159,618	129,946	100,274
	100%		258,793	229,237	199,680	170,123	140,566	111,009	81,452
	102%		239,281	209,840	180,398	150,956	121,515	92,073	62,631
	104%		219,769	190,443	161,116	131,790	102,463	73,137	43,810
	106%		200,257	171,046	141,834	112,623	83,412	54,200	24,989
	108%		180,745	151,649	122,552	93,456	64,360	35,264	6,168
	110%		161,233	132,252	103,271	74,290	45,309	16,328	(12,653)
	112%		141,721	112,855	83,989	55,123	26,257	(2,609)	(31,474)
	114%		122,208	93,458	64,707	35,956	7,206	(21,545)	(50,296)
	116%		102,696	74,061	45,425	16,790	(11,846)	(40,481)	(69,117)
	118%		83,184	54,664	26,143	(2,377)	(30,897)	(59,418)	(87,938)
120%		63,672	35,267	6,862	(21,544)	(49,949)	(78,354)	(106,759)	

TABLE 7

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Market Values	80%		(6,058)	(20,901)	(35,744)	(50,587)	(65,430)	(80,272)	(95,115)
	82%		20,427	4,113	(12,202)	(28,516)	(44,830)	(61,144)	(77,458)
	84%		46,912	29,126	11,341	(6,445)	(24,230)	(42,016)	(59,802)
	86%		73,397	54,140	34,883	15,626	(3,631)	(22,888)	(42,145)
	88%		99,882	79,154	58,426	37,697	16,969	(3,760)	(24,488)
	90%		126,368	104,168	81,968	59,768	37,568	15,368	(6,831)
	92%		152,853	129,182	105,510	81,839	58,168	34,497	10,825
	94%		179,338	154,195	129,053	103,910	78,767	53,625	28,482
	96%		205,823	179,209	152,595	125,981	99,367	72,753	46,139
	98%		232,308	204,223	176,137	148,052	119,967	91,881	63,796
	100%		258,793	229,237	199,680	170,123	140,566	111,009	81,452
102%		285,279	254,250	223,222	192,194	161,166	130,137	99,109	
104%		311,764	279,264	246,764	214,265	181,765	149,266	116,766	
106%		338,249	304,278	270,307	236,336	202,365	168,394	134,423	
108%		364,734	329,292	293,849	258,407	222,964	187,522	152,080	
110%		391,219	354,305	317,392	280,478	243,564	206,650	169,736	
112%		417,704	379,319	340,934	302,549	264,163	225,778	187,393	
114%		444,189	404,333	364,476	324,620	284,763	244,906	205,050	
116%		470,675	429,347	388,019	346,691	305,363	264,035	222,707	
118%		497,160	454,360	411,561	368,762	325,962	283,163	240,363	
120%		523,646	479,374	435,103	390,833	346,562	302,291	258,020	

TABLE 8

		Affordable Housing - % on site 100%							
Balance (RLV - BLV £ per acre)		(273,229)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	5,000		262,380	234,616	206,852	179,089	151,325	123,561	95,797
	10,000		265,966	239,995	214,025	188,054	162,084	136,113	110,142
	15,000		269,552	245,375	221,197	197,020	172,842	148,665	124,487
	20,000		273,138	250,754	228,370	205,985	183,601	161,217	138,833
	25,000		276,725	256,133	235,542	214,951	194,360	173,769	153,178
	30,000		280,311	261,513	242,715	223,917	205,119	186,321	167,523
	35,000		283,897	266,892	249,887	232,882	215,877	198,872	181,868
	40,000		287,483	272,272	257,060	241,848	226,636	211,424	196,213
	45,000		291,070	277,651	264,232	250,814	237,395	223,976	210,558
	50,000		294,656	283,030	271,405	259,779	248,154	236,528	224,903
	55,000		298,242	288,410	278,577	268,745	258,912	249,080	239,248

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

Scheme Ref: **J**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25 Units						
AH Policy requirement (% Target)		20%						
AH tenure split %		69.0% Rented						
Affordable Rent:		69.0%						
Social Rent:		0.0%						
First Homes:		25.0%						
Other Intermediate (LCHO/Sub-Market etc.):		6.0%						
Open Market Sale (OMS) housing		80%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.9	10.0%	0.2	4%	1.0
2 bed House	30.0%	6.0	40.0%	1.4	45.0%	0.7	32%	8.1
3 bed House	50.0%	10.0	30.0%	1.0	40.0%	0.6	47%	11.7
4 bed House	20.0%	4.0	5.0%	0.2	5.0%	0.1	17%	4.3
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	20.0	100.0%	3.5	100.0%	1.6	100%	25.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqft)			
1 bed House	0	0	61	657	61			
2 bed House	420	4,521	145	1,565	565			
3 bed House	900	9,688	149	1,603	1,049			
4 bed House	480	5,167	30	323	510			
5 bed House	0	0	0	0	0			
1 bed Flat	0	0	0	0	0			
2 bed Flat	0	0	0	0	0			
	1,800	19,375	385	4,149	2,185			
AH % by floor area:		17.64% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV (£ no AH)				
1 bed House	190,000	3,167	294	193,325				
2 bed House	220,000	3,143	292	1,777,050				
3 bed House	280,000	3,111	289	3,263,400				
4 bed House	340,000	2,833	263	1,445,000				
5 bed House	405,000	2,793	259	0				
1 bed Flat	155,000	3,100	288	0				
2 bed Flat	170,000	2,833	263	0				
				6,678,775				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **J**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	6.0	@	220,000	1,320,000
3 bed House	10.0	@	280,000	2,800,000
4 bed House	4.0	@	340,000	1,360,000
5 bed House	0.0	@	405,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	170,000	-
	20.0			5,480,000
Affordable Rent GDV -				
1 bed House	0.9	@	62,838	54,198
2 bed House	1.4	@	73,311	101,169
3 bed House	1.0	@	107,160	110,911
4 bed House	0.2	@	196,920	33,969
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	3.5			300,246
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	133,000	16,625
2 bed House	0.6	@	154,000	86,625
3 bed House	0.5	@	196,000	98,000
4 bed House	0.1	@	238,000	14,875
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	108,500	-
2 bed Flat	0.0	@	119,000	-
	1.3			216,125
Intermediate GDV -				
1 bed House	0.0	@	80,018	2,401
2 bed House	0.1	@	93,354	12,603
3 bed House	0.1	@	132,810	15,937
4 bed House	0.0	@	192,780	2,892
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.3	5.0		33,832
Sub-total GDV Residential	25			6,030,203
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	648,572
			297 £ psm (total GIA sqm)	25,943 £ per unit (total units)
Grant	5	AH units @	0 per unit	-
Total GDV				6,030,203

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(11,550)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL	1,800 sqm (Market only)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	0			-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	25 units @	7,300 per unit		(182,500)
S106 analysis:	219,000 £ per ha	3.03% % of GDV	7,300 £ per unit (total u)	(182,500)
AH Commuted Sum	2,185 sqm (total)	0 £ psm		-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	J	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	25				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		0.83 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		25 units @		1,212 £ per unit	(30,300)
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			-
total		25 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		61 sqm @		1,208 psm	(73,748)
2 bed House		565 sqm @		1,208 psm	(683,033)
3 bed House		1,049 sqm @		1,208 psm	(1,267,132)
4 bed House		510 sqm @		1,208 psm	(616,080)
5 bed House		- sqm @		1,208 psm	-
1 bed Flat		- sqm @		1,359 psm	-
2 bed Flat	2,185	- sqm @		1,359 psm	-
External works					
		2,639,993 @		15.0%	(395,999)
Ext. Works analysis:				15,840 £ per unit	
M4(2) Category 2 Housing	Aff units	3 units @	100% @	521 £ per unit	(1,797)
M4(3) Category 3 Housing	Aff units	3 units @	5% @	10,111 £ per unit	(1,744)
M4(2) Category 2 Housing	Mrkt units	20 units @	100% @	521 £ per unit	(10,420)
M4(3) Category 3 Housing	Mrkt units	20 units @	5% @	10,111 £ per unit	(10,111)
Part L/FHS		25 units @		4,847 £ per unit	(121,175)
EV Charging Points - Houses		25 units @		1,000 £ per unit	(25,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		25 units @		£ per unit	-
Contingency (on construction)					
		3,236,540 @		3.0%	(97,096)
Professional Fees					
		3,236,540 @		6.5%	(210,375)
Disposal Costs -					
OMS Marketing and Promotion		5,480,000 OMS @		3.00%	6,576 £ per unit (164,400)
Residential Sales Agent Costs		5,480,000 OMS @		1.00%	2,192 £ per unit (54,800)
Residential Sales Legal Costs		5,480,000 OMS @		0.25%	548 £ per unit (13,700)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,716 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(74,785)
Developers Profit -					
Profit on OMS		5,480,000		20.00%	(1,096,000)
Margin on AH		550,203		6.00% on AH values	(33,012)
Profit analysis:		6,030,203		18.72% blended GDV	(1,129,012)
		4,115,746		27.43% on costs	(1,129,012)
TOTAL COSTS					(5,244,759)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					785,445
SDLT		785,445 @		HMRC formula	(28,772)
Acquisition Agent fees		785,445 @		1.0%	(7,854)
Acquisition Legal fees		785,445 @		0.5%	(3,927)
Interest on Land		785,445 @		6.50%	(51,054)
Residual Land Value					693,837
RLV analysis:	27,753 £ per plot	832,604 £ per ha		336,950 £ per acre	11.51% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		0.83 ha		2.06 acres	
Benchmark Land Value (Net)	20,592 £ per plot	617,750 £ per ha		250,000 £ per acre	514,792
BLV analysis:	Density	2,623 sqm/ha		11,424 sqft/ac	
BALANCE					
Surplus/(Deficit)		214,854 £ per ha		86,950 £ per acre	179,045

Scheme Ref: **J**
 No Units: **25** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
CIL Epsm 0.00	0.00	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)	
	10.00	165,792	122,436	79,081	35,725	(7,631)	(50,997)	(94,473)	
	20.00	156,939	114,075	71,211	28,347	(14,517)	(57,425)	(100,407)	
	30.00	148,085	105,713	63,341	20,969	(21,403)	(63,853)	(106,340)	
	40.00	139,231	97,351	55,471	13,591	(28,289)	(70,280)	(112,274)	
	50.00	130,378	88,990	47,601	6,213	(35,210)	(76,708)	(118,207)	
	60.00	121,524	80,628	39,732	(1,165)	(42,132)	(83,136)	(124,140)	
	70.00	112,671	72,266	31,862	(8,545)	(49,054)	(89,564)	(130,074)	
	80.00	103,817	63,905	23,992	(15,961)	(55,977)	(95,992)	(136,007)	
	90.00	94,964	55,543	16,122	(23,378)	(62,899)	(102,420)	(141,941)	
	100.00	86,110	47,181	8,231	(30,795)	(69,821)	(108,848)	(147,874)	
	110.00	77,257	38,820	320	(38,212)	(76,744)	(115,276)	(153,807)	
	120.00	68,403	30,446	(7,591)	(45,629)	(83,666)	(121,703)	(159,741)	
	130.00	59,550	22,041	(15,502)	(53,045)	(90,588)	(128,131)	(165,674)	
	140.00	50,684	13,635	(23,413)	(60,462)	(97,511)	(134,559)	(171,608)	
	150.00	41,783	5,229	(31,325)	(67,879)	(104,433)	(140,987)	(177,541)	
	160.00	32,883	(3,176)	(39,236)	(75,296)	(111,355)	(147,415)	(183,474)	
170.00	23,983	(11,582)	(47,147)	(82,712)	(118,278)	(153,843)	(189,408)		
180.00	15,083	(19,988)	(55,058)	(90,129)	(125,200)	(160,271)	(195,341)		
190.00	6,183	(28,393)	(62,970)	(97,546)	(132,122)	(166,698)	(201,275)		
200.00	(2,717)	(36,799)	(70,881)	(104,963)	(139,044)	(173,126)	(207,208)		
210.00	(11,617)	(45,205)	(78,792)	(112,379)	(145,967)	(179,554)	(213,168)		
220.00	(20,517)	(53,610)	(86,703)	(119,796)	(152,889)	(185,982)	(219,133)		
230.00	(29,417)	(62,016)	(94,614)	(127,213)	(159,811)	(192,410)	(225,098)		
240.00	(38,318)	(70,422)	(102,526)	(134,630)	(166,734)	(198,838)	(231,062)		
250.00	(47,218)	(78,827)	(110,437)	(142,046)	(173,656)	(205,298)	(237,027)		

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
Site Specific S106 7,300	8,000	166,994	123,147	79,299	35,452	(8,396)	(52,261)	(96,231)	
	9,000	156,064	112,217	68,369	24,521	(19,326)	(63,248)	(107,219)	
	10,000	145,134	101,286	57,439	13,591	(30,265)	(74,236)	(118,207)	
	11,000	134,204	90,356	46,508	2,661	(41,253)	(85,224)	(129,195)	
	12,000	123,273	79,426	35,578	(8,270)	(52,241)	(96,212)	(140,183)	
	13,000	112,343	68,495	24,648	(19,258)	(63,229)	(107,199)	(151,170)	
	14,000	101,413	57,565	13,717	(30,246)	(74,216)	(118,187)	(162,158)	
	15,000	90,482	46,635	2,737	(41,233)	(85,204)	(129,175)	(173,146)	
	16,000	79,552	35,705	(8,250)	(52,221)	(96,192)	(140,163)	(184,134)	
	17,000	68,622	24,733	(19,238)	(63,209)	(107,180)	(151,151)	(195,122)	
	18,000	57,692	13,745	(30,226)	(74,197)	(118,168)	(162,138)	(206,109)	
	19,000	46,728	2,757	(41,214)	(85,185)	(129,155)	(173,126)	(217,145)	
	20,000	35,740	(8,231)	(52,202)	(96,172)	(140,143)	(184,114)	(228,190)	
	21,000	24,752	(19,218)	(63,189)	(107,160)	(151,131)	(195,102)	(239,236)	
	22,000	13,765	(30,206)	(74,177)	(118,148)	(162,119)	(206,126)	(250,282)	

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
Profit 20.0%	15.0%	304,882	253,799	202,716	151,633	100,550	49,467	(1,716)	
	16.0%	278,834	229,198	179,563	129,927	80,291	30,655	(19,081)	
	17.0%	252,787	204,598	156,410	108,221	60,032	11,843	(36,446)	
	18.0%	226,740	179,998	133,256	86,515	39,773	(6,969)	(53,810)	
	19.0%	200,693	155,398	110,103	64,809	19,514	(25,781)	(71,175)	
	20.0%	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)	

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
BLV (£ per acre) 250,000	100,000	324,646	280,798	236,950	193,103	149,255	105,407	61,460	
	110,000	314,646	270,798	226,950	183,103	139,255	95,407	51,460	
	120,000	304,646	260,798	216,950	173,103	129,255	85,407	41,460	
	130,000	294,646	250,798	206,950	163,103	119,255	75,407	31,460	
	140,000	284,646	240,798	196,950	153,103	109,255	65,407	21,460	
	150,000	274,646	230,798	186,950	143,103	99,255	55,407	11,460	
	160,000	264,646	220,798	176,950	133,103	89,255	45,407	1,460	
	170,000	254,646	210,798	166,950	123,103	79,255	35,407	(8,540)	
	180,000	244,646	200,798	156,950	113,103	69,255	25,407	(18,540)	
	190,000	234,646	190,798	146,950	103,103	59,255	15,407	(28,540)	
	200,000	224,646	180,798	136,950	93,103	49,255	5,407	(38,540)	
	210,000	214,646	170,798	126,950	83,103	39,255	(4,593)	(48,540)	
	220,000	204,646	160,798	116,950	73,103	29,255	(14,593)	(58,540)	
	230,000	194,646	150,798	106,950	63,103	19,255	(24,593)	(68,540)	
	240,000	184,646	140,798	96,950	53,103	9,255	(34,593)	(78,540)	
	250,000	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)	

Scheme Ref: **J**
 No Units: **25**
 Notes:

Location / Value Zone: **Higher** Development Scenario: **Greenfield**

TABLE 5

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
		20	33,097	3,865	(25,366)	(54,598)	(83,830)	(113,062)	(142,360)
		22	61,407	29,252	(2,903)	(35,058)	(67,213)	(99,368)	(131,596)
Density (dph)	30.0	24	89,716	54,638	19,560	(15,518)	(50,596)	(85,674)	(120,832)
		26	118,026	80,025	42,024	4,022	(33,979)	(71,980)	(110,068)
		28	146,336	105,411	64,487	23,563	(17,362)	(58,286)	(99,304)
		30	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)
		32	202,955	156,185	109,414	62,643	15,872	(30,899)	(77,776)
		34	231,265	181,571	131,877	82,183	32,489	(17,205)	(67,012)
		36	259,575	206,958	154,340	101,723	49,106	(3,511)	(56,248)
		38	287,884	232,344	176,804	121,263	65,723	10,183	(45,484)
		40	316,194	257,731	199,267	140,804	82,340	23,877	(34,720)

TABLE 6

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
		98%	204,301	160,238	116,174	72,111	28,047	(16,016)	(60,080)
		100%	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)
Build Cost	100% (105% = 5% increase)	102%	144,990	101,358	57,727	14,095	(29,542)	(73,296)	(117,049)
		104%	115,334	71,919	28,503	(14,949)	(58,485)	(102,022)	(145,559)
		106%	85,679	42,479	(789)	(44,109)	(87,429)	(130,749)	(174,069)
		108%	56,023	12,936	(30,167)	(73,270)	(116,373)	(159,475)	(202,578)
		110%	26,227	(16,659)	(59,545)	(102,430)	(145,316)	(188,202)	(231,209)
		112%	(3,585)	(46,253)	(88,922)	(131,591)	(174,260)	(217,022)	(259,869)
		114%	(33,396)	(75,848)	(118,300)	(160,752)	(203,271)	(245,900)	(288,528)
		116%	(63,208)	(105,443)	(147,677)	(189,957)	(232,367)	(274,777)	(317,188)
		118%	(93,020)	(135,037)	(177,079)	(219,271)	(261,463)	(303,655)	(345,847)
		120%	(122,831)	(164,637)	(206,611)	(248,585)	(290,559)	(332,533)	(374,654)

TABLE 7

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
		80%	(227,624)	(249,299)	(270,974)	(292,650)	(314,325)	(336,014)	(357,811)
		82%	(187,160)	(211,083)	(235,006)	(258,929)	(282,852)	(306,775)	(330,699)
Market Values	100% (105% = 5% increase)	84%	(146,818)	(172,895)	(199,037)	(225,209)	(251,380)	(277,551)	(303,722)
		86%	(106,556)	(134,869)	(163,182)	(191,495)	(219,907)	(248,327)	(276,746)
		88%	(66,293)	(96,842)	(127,392)	(157,942)	(188,492)	(219,102)	(249,769)
		90%	(26,030)	(58,816)	(91,603)	(124,390)	(157,176)	(189,963)	(222,793)
		92%	14,233	(20,790)	(55,814)	(90,837)	(125,861)	(160,884)	(195,908)
		94%	54,393	17,226	(20,024)	(57,285)	(94,545)	(131,805)	(169,066)
		96%	94,477	55,084	15,690	(23,732)	(63,229)	(102,727)	(142,224)
		98%	134,561	92,941	51,320	9,699	(31,921)	(73,648)	(115,382)
		100%	174,646	130,798	86,950	43,103	(745)	(44,593)	(88,540)
		102%	214,730	168,655	122,581	76,506	30,432	(15,643)	(61,717)
		104%	254,814	206,512	158,211	109,910	61,608	13,307	(34,995)
		106%	294,898	244,370	193,841	143,313	92,785	42,256	(8,272)
108%	334,832	282,185	229,472	176,717	123,961	71,206	18,451		
110%	374,766	319,895	265,030	210,120	155,138	100,156	45,174		
112%	414,688	357,605	300,522	243,438	186,314	129,105	71,896		
114%	454,616	395,315	336,013	276,712	217,410	158,055	98,619		
116%	494,544	433,025	371,505	309,985	248,465	186,946	125,342		
118%	534,472	470,734	406,996	343,258	279,520	215,782	152,045		
120%	574,400	508,444	442,488	376,532	310,576	244,619	178,663		

TABLE 8

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		86,950	10%	15%	20%	25%	30%	35%	40%
		5,000	180,111	138,996	97,881	56,766	15,651	(25,464)	(66,578)
		10,000	185,576	147,194	108,812	70,430	32,048	(6,335)	(44,717)
Grant (£ per unit)	-	15,000	191,042	155,392	119,743	84,093	48,444	12,794	(22,855)
		20,000	196,507	163,591	130,674	97,757	64,840	31,923	(993)
		25,000	201,973	171,789	141,605	111,420	81,236	51,052	20,868
		30,000	207,438	179,987	152,535	125,084	97,633	70,181	42,730
		35,000	212,904	188,185	163,466	138,748	114,029	89,310	64,592
		40,000	218,369	196,383	174,397	152,411	130,425	108,439	86,453
		45,000	223,834	204,581	185,328	166,075	146,818	127,510	108,202
		50,000	229,300	212,779	196,259	179,719	163,129	146,539	129,949
		55,000	234,765	220,977	207,182	193,311	179,439	165,568	151,696

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

Scheme Ref: **K**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
AH tenure split %		69.0% Rented							
Affordable Rent:		69.0%							
Social Rent:		0.0%							
First Homes:		25.0%							
Other Intermediate (LCHO/Sub-Market etc.):		6.0%							
Open Market Sale (OMS) housing		80%	100.0%						
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	1.7	10.0%	0.3	4%	2.0	
2 bed House	30.0%	12.0	40.0%	2.8	45.0%	1.4	32%	16.2	
3 bed House	50.0%	20.0	30.0%	2.1	40.0%	1.2	47%	23.3	
4 bed House	20.0%	8.0	5.0%	0.3	5.0%	0.2	17%	8.5	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units		100.0%	40.0	100.0%	6.9	100.0%	3.1	100%	50.0
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	122	1,314	122	1,314			
2 bed House	840	9,042	291	3,131	1,131	12,172			
3 bed House	1,800	19,375	298	3,207	2,098	22,582			
4 bed House	960	10,333	60	646	1,020	10,979			
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			
AH % by floor area:		3,600	38,750	771	8,297	4,371	47,047		
		17.64% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	190,000	3,167	294			386,650			
2 bed House	220,000	3,143	292			3,554,100			
3 bed House	280,000	3,111	289			6,526,800			
4 bed House	340,000	2,833	263			2,890,000			
5 bed House	405,000	2,793	259			0			
1 bed Flat	155,000	3,100	288			0			
2 bed Flat	170,000	2,833	263			0			
		13,357,550							
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%	
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%	
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%	
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%	
5 bed House	£237,945	59%	£138,910	34%	250,000 capped	70%	£232,943	58%	
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%	
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%	

Scheme Ref: **K**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	12.0	@	220,000	2,640,000
3 bed House	20.0	@	280,000	5,600,000
4 bed House	8.0	@	340,000	2,720,000
5 bed House	0.0	@	405,000	-
1 bed Flat	0.0	@	155,000	-
2 bed Flat	0.0	@	170,000	-
	40.0			10,960,000
Affordable Rent GDV -				
1 bed House	1.7	@	62,838	108,396
2 bed House	2.8	@	73,311	202,338
3 bed House	2.1	@	107,160	221,821
4 bed House	0.3	@	196,920	67,937
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	6.9			600,493
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.3	@	133,000	33,250
2 bed House	1.1	@	154,000	173,250
3 bed House	1.0	@	196,000	196,000
4 bed House	0.1	@	238,000	29,750
5 bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	108,500	-
2 bed Flat	0.0	@	119,000	-
	2.5			432,250
Intermediate GDV -				
1 bed House	0.1	@	80,018	4,801
2 bed House	0.3	@	93,354	25,206
3 bed House	0.2	@	132,810	31,874
4 bed House	0.0	@	192,780	5,783
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.6	10.0		67,664
Sub-total GDV Residential				
	50			12,060,407
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	1,297,143
		297 £ psm (total GIA sqm)	25,943 £ per unit (total units)	
Grant				
	10	AH units @	0	per unit
Total GDV				
				12,060,407

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,100)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL		3,600 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	50 units @	11,200	per unit (560,000)
S106 analysis:		336,000 £ per ha	4.64% % of GDV	11,200 £ per unit (total u) (560,000)
AH Commuted Sum		4,371 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	K	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	50				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		1.67 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		50 units @		1,212 £ per unit	(60,600)
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			-
total		50 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		122 sqm @		1,073 psm	(131,013)
2 bed House		1,131 sqm @		1,073 psm	(1,213,402)
3 bed House		2,098 sqm @		1,073 psm	(2,251,047)
4 bed House		1,020 sqm @		1,073 psm	(1,094,460)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		- sqm @		1,211 psm	-
2 bed Flat	4,371	- sqm @		1,211 psm	-
External works					
		4,689,922 @		15.0%	(703,488)
Ext. Works analysis:				14,070 £ per unit	
M4(2) Category 2 Housing	Aff units	7 units @	100% @	521 £ per unit	(3,595)
M4(3) Category 3 Housing	Aff units	7 units @	5% @	10,111 £ per unit	(3,488)
M4(2) Category 2 Housing	Mrkt units	40 units @	100% @	521 £ per unit	(20,840)
M4(3) Category 3 Housing	Mrkt units	40 units @	5% @	10,111 £ per unit	(20,222)
Part L/FHS		50 units @		4,847 £ per unit	(242,350)
EV Charging Points - Houses		50 units @		1,000 £ per unit	(50,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		50 units @		£ per unit	-
Contingency (on construction)					
		5,794,506 @		3.0%	(173,835)
Professional Fees					
		5,794,506 @		6.5%	(376,643)
Disposal Costs -					
OMS Marketing and Promotion		10,960,000 OMS @		3.00%	6,576 £ per unit (328,800)
Residential Sales Agent Costs		10,960,000 OMS @		1.00%	2,192 £ per unit (109,600)
Residential Sales Legal Costs		10,960,000 OMS @		0.25%	548 £ per unit (27,400)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,516 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(91,811)
Developers Profit -					
Profit on OMS		10,960,000		20.00%	(2,192,000)
Margin on AH		1,100,407		6.00% on AH values	(66,024)
Profit analysis:		12,060,407		18.72% blended GDV	(2,258,024)
		7,615,695		29.65% on costs	(2,258,024)
TOTAL COSTS					(9,873,719)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,186,688
SDLT		2,186,688 @		HMRC formula	(98,834)
Acquisition Agent fees		2,186,688 @		1.0%	(21,867)
Acquisition Legal fees		2,186,688 @		0.5%	(10,933)
Interest on Land		2,186,688 @		6.50%	(142,135)
Residual Land Value					1,912,918
RLV analysis:	38,258 £ per plot	1,147,751 £ per ha		464,488 £ per acre	15.86% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		1.67 ha		4.12 acres	
Benchmark Land Value (Net)	20,592 £ per plot	617,750 £ per ha		250,000 £ per acre	1,029,583
BLV analysis:	Density	2,623 sqm/ha		11,424 sqft/ac	
BALANCE					
Surplus/(Deficit)		530,001 £ per ha		214,488 £ per acre	883,335

Scheme Ref: **K**
 No Units: **50** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	0.00	305,089	259,789	214,488	169,188	123,818	78,425	32,977
	10.00	296,310	251,497	206,685	161,864	116,960	72,057	27,072
CIL Epsm	20.00	287,530	243,205	198,881	154,516	110,103	65,689	21,167
0.00	30.00	278,751	234,914	191,077	147,168	103,245	59,292	15,262
	40.00	269,972	226,622	183,255	139,821	96,387	52,895	9,356
	50.00	261,192	218,331	175,417	132,473	89,529	46,498	3,451
	60.00	252,413	210,034	167,580	125,126	82,655	40,100	(2,483)
	70.00	243,633	201,706	159,742	117,778	75,765	33,703	(8,417)
	80.00	234,853	193,379	151,905	110,430	68,876	27,305	(14,352)
	90.00	226,036	185,052	144,067	103,064	61,986	20,905	(20,286)
	100.00	217,219	176,724	136,230	95,683	55,097	14,476	(26,221)
	110.00	208,402	168,397	128,392	88,301	48,207	8,047	(32,155)
	120.00	199,585	160,070	120,521	80,919	41,318	1,618	(38,115)
	130.00	190,768	151,742	112,648	73,538	34,403	(4,811)	(44,081)
	140.00	181,950	143,391	104,774	66,156	27,479	(11,240)	(50,046)
	150.00	173,133	135,026	96,900	58,775	20,556	(17,670)	(56,012)
	160.00	164,293	126,660	89,026	51,362	13,632	(24,133)	(61,978)
	170.00	155,435	118,294	81,153	43,944	6,709	(30,596)	(67,943)
	180.00	146,577	109,928	73,267	36,526	(215)	(37,058)	(73,909)
	190.00	137,719	101,562	65,354	29,108	(7,168)	(43,521)	(79,875)
	200.00	128,862	93,193	57,441	21,690	(14,128)	(49,984)	(85,840)
	210.00	120,004	84,786	49,529	14,272	(21,088)	(56,447)	(91,806)
	220.00	111,141	76,379	41,616	6,815	(28,048)	(62,910)	(97,772)
	230.00	102,240	67,971	33,703	(642)	(35,008)	(69,373)	(103,738)
	240.00	93,338	59,564	25,768	(8,100)	(41,967)	(75,835)	(109,703)
	250.00	84,436	51,157	17,814	(15,557)	(48,927)	(82,298)	(115,669)

Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	8,000	339,661	294,432	249,172	203,872	158,572	113,258	67,865
	9,000	328,865	283,634	238,334	193,033	147,733	102,373	56,980
Site Specific S106	10,000	318,069	272,795	227,495	182,195	136,881	91,488	46,094
11,200	11,000	307,257	261,957	216,656	171,356	125,995	80,602	35,164
	12,000	296,418	251,118	205,817	160,503	115,110	69,717	24,229
	13,000	285,579	240,279	194,979	149,618	104,225	58,800	13,293
	14,000	274,741	229,440	184,125	138,732	93,339	47,864	2,353
	15,000	263,902	218,602	173,240	127,847	82,436	36,929	(8,637)
	16,000	253,063	207,748	162,355	116,962	71,500	25,993	(19,627)
	17,000	242,224	196,862	151,469	106,072	60,564	15,026	(30,616)
	18,000	231,370	185,977	140,584	95,136	49,629	4,036	(41,650)
	19,000	220,485	175,092	129,698	84,200	38,689	(6,954)	(52,698)
	20,000	209,599	164,206	118,772	73,264	27,699	(17,946)	(63,745)
	21,000	198,714	153,321	107,836	62,329	16,709	(28,994)	(74,793)
	22,000	187,829	142,407	96,900	51,362	5,720	(40,041)	(85,840)

Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	15.0%	435,325	382,789	330,254	277,718	225,113	172,484	119,801
	16.0%	409,278	358,189	307,101	256,012	204,854	153,673	102,437
Profit	17.0%	383,231	333,589	283,948	234,306	184,595	134,861	85,072
20.0%	18.0%	357,184	308,989	260,795	212,600	164,336	116,049	67,707
	19.0%	331,136	284,389	237,641	190,894	144,077	97,237	50,342
	20.0%	305,089	259,789	214,488	169,188	123,818	78,425	32,977

Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	100,000	455,089	409,789	364,488	319,188	273,818	228,425	182,977
	110,000	445,089	399,789	354,488	309,188	263,818	218,425	172,977
BLV (£ per acre)	120,000	435,089	389,789	344,488	299,188	253,818	208,425	162,977
250,000	130,000	425,089	379,789	334,488	289,188	243,818	198,425	152,977
	140,000	415,089	369,789	324,488	279,188	233,818	188,425	142,977
	150,000	405,089	359,789	314,488	269,188	223,818	178,425	132,977
	160,000	395,089	349,789	304,488	259,188	213,818	168,425	122,977
	170,000	385,089	339,789	294,488	249,188	203,818	158,425	112,977
	180,000	375,089	329,789	284,488	239,188	193,818	148,425	102,977
	190,000	365,089	319,789	274,488	229,188	183,818	138,425	92,977
	200,000	355,089	309,789	264,488	219,188	173,818	128,425	82,977
	210,000	345,089	299,789	254,488	209,188	163,818	118,425	72,977
	220,000	335,089	289,789	244,488	199,188	153,818	108,425	62,977
	230,000	325,089	279,789	234,488	189,188	143,818	98,425	52,977
	240,000	315,089	269,789	224,488	179,188	133,818	88,425	42,977
	250,000	305,089	259,789	214,488	169,188	123,818	78,425	32,977

Scheme Ref: **K**
 No Units: **50**
 Notes:

Location / Value Zone: **Higher** Development Scenario: **Greenfield**

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	20	120,059	89,859	59,659	29,459	(788)	(31,050)	(61,348)
	22	157,065	123,845	90,625	57,405	24,133	(9,155)	(42,483)
Density (dph) 30.0	24	194,071	157,831	121,591	85,350	49,055	12,740	(23,618)
	26	231,077	191,817	152,557	113,296	73,976	34,635	(4,753)
	28	268,083	225,803	183,523	141,242	98,987	56,530	14,112
	30	305,089	259,789	214,488	169,188	123,818	78,425	32,977
	32	342,095	293,775	245,454	197,134	148,739	100,320	51,843
	34	379,101	327,761	276,420	225,080	173,661	122,215	70,708
	36	416,107	361,747	307,386	253,026	198,582	144,110	89,573
	38	453,113	395,732	338,352	280,972	223,503	166,005	108,438
	40	490,119	429,718	369,318	308,917	248,424	187,900	127,303

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	98%	331,123	285,704	240,224	194,734	149,243	103,701	58,117
	100%	305,089	259,789	214,488	169,188	123,818	78,425	32,977
Build Cost 100% (105% = 5% increase)	102%	278,973	233,863	188,753	143,553	98,351	53,089	7,774
	104%	252,858	207,917	162,906	117,895	72,818	27,694	(17,533)
	106%	226,697	181,877	137,057	92,162	47,231	2,202	(42,912)
	108%	200,466	155,837	111,123	66,384	21,552	(23,350)	(68,374)
	110%	174,235	129,701	85,153	40,516	(4,176)	(49,006)	(93,836)
	112%	147,894	103,538	59,095	14,609	(30,026)	(74,662)	(119,298)
	114%	121,540	77,287	32,995	(11,433)	(55,875)	(100,318)	(144,760)
	116%	95,095	50,995	6,773	(37,476)	(81,725)	(125,974)	(170,321)
	118%	68,609	24,590	(19,465)	(63,519)	(107,574)	(151,690)	(195,917)
	120%	42,021	(1,841)	(45,702)	(89,563)	(133,449)	(177,481)	(221,513)

TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	80%	(97,986)	(121,216)	(144,490)	(167,792)	(191,094)	(214,396)	(237,697)
	82%	(57,361)	(82,847)	(108,334)	(133,820)	(159,344)	(184,913)	(210,483)
Market Values 100% (105% = 5% increase)	84%	(16,735)	(44,479)	(72,222)	(99,966)	(127,709)	(155,453)	(183,269)
	86%	23,864	(6,110)	(36,110)	(66,111)	(96,111)	(126,112)	(156,112)
	88%	64,309	32,148	(13)	(32,256)	(64,514)	(96,771)	(129,029)
	90%	104,620	70,302	35,938	1,531	(32,916)	(67,431)	(101,945)
	92%	144,870	108,344	71,788	35,232	(1,420)	(38,090)	(74,861)
	94%	185,000	146,295	107,590	68,799	30,005	(8,864)	(47,778)
	96%	225,098	184,196	143,262	102,328	61,334	20,302	(20,803)
	98%	265,093	222,015	178,933	135,769	92,606	49,393	6,124
	100%	305,089	259,789	214,488	169,188	123,818	78,425	32,977
	102%	344,991	297,546	250,040	202,518	154,996	107,408	59,585
	104%	384,867	335,208	285,548	235,848	186,103	136,359	86,539
	106%	424,744	372,869	320,994	269,119	217,211	165,245	113,279
108%	464,553	410,530	356,440	302,350	248,259	194,131	139,942	
110%	504,326	448,100	391,874	335,580	279,275	222,969	166,606	
112%	544,098	485,663	427,227	368,791	310,290	251,769	193,248	
114%	583,871	523,226	462,580	401,935	341,290	280,568	219,832	
116%	623,603	560,788	497,934	435,079	372,224	309,368	246,417	
118%	663,287	598,296	533,287	468,222	403,158	338,094	273,001	
120%	702,970	635,775	568,580	501,366	434,092	366,818	299,544	

TABLE 8		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre)	214,488	10%	15%	20%	25%	30%	35%	40%
	5,000	310,514	267,926	225,338	182,750	140,160	97,490	54,820
	10,000	315,922	276,063	236,187	196,312	156,436	116,555	76,609
Grant (£ per unit) -	15,000	321,326	284,200	247,037	209,874	172,710	135,547	98,384
	20,000	326,730	292,309	257,886	223,436	188,985	154,534	120,083
	25,000	332,134	300,415	268,697	236,978	205,259	173,520	141,782
	30,000	337,538	308,521	279,505	250,488	221,472	192,455	163,438
	35,000	342,942	316,628	290,313	263,998	237,684	211,369	185,054
	40,000	348,346	324,734	301,121	277,508	253,896	230,283	206,670
	45,000	353,750	332,840	311,929	291,018	270,108	249,197	228,253
	50,000	359,154	340,946	322,737	304,529	286,299	268,046	249,793
	55,000	364,558	349,052	333,545	318,015	302,454	286,893	271,332

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

Scheme Ref: **L**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100 Units						
AH Policy requirement (% Target)		20%						
AH tenure split %		Affordable Rent:	69.0%					
		Social Rent:	0.0%					
		First Homes:	25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%					
Open Market Sale (OMS) housing		80%	69.0% Rented					
		100%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	2.8	5.0%	0.3	3%	3.1
2 bed House	20.0%	16.0	20.0%	2.8	35.0%	2.2	21%	20.9
3 bed House	45.0%	36.0	30.0%	4.1	40.0%	2.5	43%	42.6
4 bed House	20.0%	16.0	5.0%	0.7	5.0%	0.3	17%	17.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	4.0	10.0%	1.4	5.0%	0.3	6%	5.7
2 bed Flat	10.0%	8.0	15.0%	2.1	10.0%	0.6	11%	10.7
Total number of units	100.0%	80.0	100.0%	13.8	100.0%	6.2	100%	100.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqft)			
1 bed House	0	0	184	1,983	184			
2 bed House	1,120	12,056	345	3,715	1,465			
3 bed House	3,240	34,875	596	6,413	3,836			
4 bed House	1,920	20,667	120	1,292	2,040			
5 bed House	0	0	0	0	0			
1 bed Flat	235	2,533	99	1,070	335			
2 bed Flat	565	6,078	190	2,044	755			
	7,080	76,208	1,534	16,516	8,614			
AH % by floor area:		17.81% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV (£ no AH)				
1 bed House	190,000	3,167	294	583,300				
2 bed House	220,000	3,143	292	4,604,600				
3 bed House	280,000	3,111	289	11,933,600				
4 bed House	340,000	2,833	263	5,780,000				
5 bed House	405,000	2,793	259	0				
1 bed Flat	155,000	3,100	288	881,950				
2 bed Flat	170,000	2,833	263	1,817,300				
				25,600,750				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **L**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	16.0	@	220,000	3,520,000
3 bed House	36.0	@	280,000	10,080,000
4 bed House	16.0	@	340,000	5,440,000
5 bed House	0.0	@	405,000	-
1 bed Flat	4.0	@	155,000	620,000
2 bed Flat	8.0	@	170,000	1,360,000
	80.0			21,020,000
Affordable Rent GDV -				
1 bed House	2.8	@	62,838	173,433
2 bed House	2.8	@	73,311	202,338
3 bed House	4.1	@	107,160	443,642
4 bed House	0.7	@	196,920	135,875
5 bed House	0.0	@	237,945	-
1 bed Flat	1.4	@	55,250	76,245
2 bed Flat	2.1	@	55,985	115,889
	13.8			1,147,422
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.3	@	133,000	33,250
2 bed House	1.8	@	154,000	269,500
3 bed House	2.0	@	196,000	392,000
4 bed House	0.3	@	238,000	59,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.3	@	108,500	27,125
2 bed Flat	0.5	@	119,000	59,500
	5.0			840,875
Intermediate GDV -				
1 bed House	0.1	@	80,018	4,801
2 bed House	0.4	@	93,354	39,209
3 bed House	0.5	@	132,810	63,749
4 bed House	0.1	@	192,780	11,567
5 bed House	0.0	@	232,943	-
1 bed Flat	0.1	@	71,200	4,272
2 bed Flat	0.1	@	80,954	9,714
	1.2	20.0		133,312
Sub-total GDV Residential	100			23,141,609
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,459,141
		285 £ psm (total GIA sqm)	24,591 £ per unit (total units)	
Grant	20	AH units @	0 per unit	-
Total GDV				23,141,609

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(29,759)
Planning Application Professional Fees, Surveys and reports				(150,000)
CIL	7,080 sqm (Market only)	0.00 £ psm		-
	CIL analysis: 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		-
	total	100 units @	14,600 per unit	(1,460,000)
	S106 analysis: 438,000 £ per ha	6.31% % of GDV	14,600 £ per unit (total u)	(1,460,000)
AH Commuted Sum		8,614 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	L	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	100				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		3.33 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		100 units @		1,212 £ per unit	(121,200)
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			-
total		100 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		184 sqm @		1,073 psm	(197,647)
2 bed House		1,465 sqm @		1,073 psm	(1,572,052)
3 bed House		3,836 sqm @		1,073 psm	(4,115,813)
4 bed House		2,040 sqm @		1,073 psm	(2,188,920)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		335 sqm @		1,211 psm	(405,329)
2 bed Flat	8,614	755 sqm @		1,211 psm	(913,806)
External works					
		9,393,567 @		15.0%	(1,409,035)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	14 units @	100% @	521 £ per unit	(7,190)
M4(3) Category 3 Housing	Aff units	14 units @	5% @	10,111 £ per unit	(6,977)
M4(2) Category 2 Housing	Mrkt units	80 units @	100% @	521 £ per unit	(41,680)
M4(3) Category 3 Housing	Mrkt units	80 units @	5% @	10,111 £ per unit	(40,444)
Part L/FHS		100 units @		4,847 £ per unit	(484,700)
EV Charging Points - Houses		84 units @		1,000 £ per unit	(83,620)
EV Charging Points - Flats		4 units @		10,000 £ per 4 units	(40,950)
Water Efficiency		100 units @		£ per unit	-
Contingency (on construction)					
		11,629,363 @		3.0%	(348,881)
Professional Fees					
		11,629,363 @		6.5%	(755,909)
Disposal Costs -					
OMS Marketing and Promotion		21,020,000 OMS @		3.00%	6,306 £ per unit (630,600)
Residential Sales Agent Costs		21,020,000 OMS @		1.00%	2,102 £ per unit (210,200)
Residential Sales Legal Costs		21,020,000 OMS @		0.25%	526 £ per unit (52,550)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,034 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(125,035)
Developers Profit -					
Profit on OMS		21,020,000		20.00%	(4,204,000)
Margin on AH		2,121,609		6.00% on AH values	(127,297)
Profit analysis:		23,141,609		18.72% blended GDV	(4,331,297)
		15,402,297		28.12% on costs	(4,331,297)
TOTAL COSTS					(19,733,593)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,408,016
SDLT		3,408,016 @		HMRC formula	(159,901)
Acquisition Agent fees		3,408,016 @		1.0%	(34,080)
Acquisition Legal fees		3,408,016 @		0.5%	(17,040)
Interest on Land		3,408,016 @		6.50%	(221,521)
Residual Land Value					2,975,474
RLV analysis:	29,755 £ per plot	892,642 £ per ha		361,247 £ per acre	12.86% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		3.33 ha		8.24 acres	
Benchmark Land Value (Net)	20,592 £ per plot	617,750 £ per ha		250,000 £ per acre	2,059,167
BLV analysis:	Density	2,584 sqm/ha		11,258 sqft/ac	
BALANCE					
Surplus/(Deficit)		274,892 £ per ha		111,247 £ per acre	916,307

Scheme Ref: **L**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	111,247	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
0.00	199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)	
10.00	191,200	147,441	103,618	59,793	15,892	(28,056)	(72,089)	
20.00	182,640	139,337	95,989	52,623	9,198	(34,292)	(77,864)	
CIL Epsm	174,080	131,231	88,360	45,450	2,503	(40,527)	(83,638)	
0.00	165,520	123,125	80,730	38,278	(4,207)	(46,763)	(89,413)	
30.00	156,937	115,019	73,096	31,105	(10,922)	(53,014)	(95,207)	
40.00	148,354	106,913	65,445	23,932	(17,637)	(59,270)	(101,002)	
50.00	139,772	98,807	57,794	16,759	(24,352)	(65,526)	(106,796)	
60.00	131,189	90,699	50,142	9,570	(31,068)	(71,781)	(112,590)	
70.00	122,606	82,570	42,491	2,375	(37,789)	(78,037)	(118,395)	
80.00	114,023	74,440	34,840	(4,820)	(44,526)	(84,311)	(124,211)	
90.00	105,433	66,311	27,183	(12,015)	(51,263)	(90,588)	(130,026)	
100.00	96,826	58,182	19,509	(19,210)	(58,000)	(96,866)	(135,841)	
110.00	88,218	50,052	11,834	(26,413)	(64,737)	(103,143)	(141,667)	
120.00	79,611	41,919	4,160	(33,631)	(71,483)	(109,430)	(147,504)	
130.00	71,003	33,765	(3,515)	(40,850)	(78,244)	(115,730)	(153,342)	
140.00	62,396	25,611	(11,189)	(48,068)	(85,004)	(122,030)	(159,179)	
150.00	53,777	17,457	(18,887)	(55,286)	(91,764)	(128,330)	(165,035)	
160.00	45,143	9,302	(26,587)	(62,519)	(98,526)	(134,641)	(170,896)	
170.00	36,509	1,148	(34,286)	(69,762)	(105,311)	(140,965)	(176,757)	
180.00	27,875	(7,030)	(41,986)	(77,005)	(112,095)	(147,289)	(182,628)	
190.00	19,242	(15,211)	(49,691)	(84,248)	(118,880)	(153,613)	(188,513)	
200.00	10,601	(23,392)	(57,417)	(91,499)	(125,669)	(159,959)	(194,399)	
210.00	1,939	(31,572)	(65,143)	(98,769)	(132,480)	(166,308)	(200,294)	
220.00	(6,723)	(39,761)	(72,869)	(106,038)	(139,290)	(172,657)	(206,205)	
230.00	(15,385)	(47,970)	(80,596)	(113,307)	(146,101)	(179,022)	(212,117)	

TABLE 2

Balance (RLV - BLV £ per acre)	111,247	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
8,000	270,593	226,413	182,220	137,986	93,751	49,461	5,147	
9,000	259,873	215,693	171,473	127,239	82,987	38,685	(5,660)	
10,000	249,152	204,961	160,726	116,492	72,211	27,909	(16,467)	
11,000	238,432	194,214	149,979	105,738	61,436	17,109	(27,273)	
12,000	227,702	183,467	139,232	94,962	50,660	6,302	(38,112)	
13,000	216,955	172,720	128,485	84,186	39,878	(4,504)	(48,951)	
14,000	206,208	161,973	117,713	73,411	29,071	(15,317)	(59,791)	
15,000	195,461	151,226	106,937	62,635	18,264	(26,156)	(70,664)	
16,000	184,714	140,464	96,161	51,840	7,458	(36,996)	(81,539)	
17,000	173,967	129,688	85,385	41,033	(3,361)	(47,836)	(92,424)	
18,000	163,214	118,912	74,609	30,227	(14,201)	(58,710)	(103,337)	
19,000	152,438	108,136	63,802	19,420	(25,041)	(69,585)	(114,249)	
20,000	141,663	97,360	52,995	8,594	(35,880)	(80,464)	(125,196)	
21,000	130,887	86,571	42,189	(2,246)	(46,755)	(91,377)	(136,148)	
22,000	120,111	75,764	31,382	(13,085)	(57,630)	(102,289)	(147,130)	

TABLE 3

Balance (RLV - BLV £ per acre)	111,247	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
15.0%	324,648	273,475	222,259	171,019	119,723	68,377	16,945	
16.0%	299,671	249,885	200,057	150,204	100,296	50,337	293	
17.0%	274,693	226,295	177,855	129,389	80,868	32,298	(16,359)	
18.0%	249,715	202,705	155,652	108,575	61,441	14,259	(33,011)	
19.0%	224,738	179,115	133,450	87,760	42,014	(3,781)	(49,663)	
20.0%	199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)	

TABLE 4

Balance (RLV - BLV £ per acre)	111,247	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
100,000	349,760	305,525	261,247	216,945	172,587	128,180	83,686	
110,000	339,760	295,525	251,247	206,945	162,587	118,180	73,686	
120,000	329,760	285,525	241,247	196,945	152,587	108,180	63,686	
130,000	319,760	275,525	231,247	186,945	142,587	98,180	53,686	
140,000	309,760	265,525	221,247	176,945	132,587	88,180	43,686	
150,000	299,760	255,525	211,247	166,945	122,587	78,180	33,686	
160,000	289,760	245,525	201,247	156,945	112,587	68,180	23,686	
170,000	279,760	235,525	191,247	146,945	102,587	58,180	13,686	
180,000	269,760	225,525	181,247	136,945	92,587	48,180	3,686	
190,000	259,760	215,525	171,247	126,945	82,587	38,180	(6,314)	
200,000	249,760	205,525	161,247	116,945	72,587	28,180	(16,314)	
210,000	239,760	195,525	151,247	106,945	62,587	18,180	(26,314)	
220,000	229,760	185,525	141,247	96,945	52,587	8,180	(36,314)	
230,000	219,760	175,525	131,247	86,945	42,587	(1,820)	(46,314)	
240,000	209,760	165,525	121,247	76,945	32,587	(11,820)	(56,314)	
250,000	199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)	

Scheme Ref: **L**
 No Units: **100** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

TABLE 5

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	111,247								
	20	49,840	20,350	(9,168)	(38,703)	(68,275)	(97,880)	(127,543)	
	22	79,824	47,385	14,915	(17,574)	(50,103)	(82,668)	(115,297)	
	Density (dph)	24	109,808	74,420	38,998	3,556	(31,930)	(67,456)	(103,051)
		26	139,792	101,455	63,081	24,686	(13,758)	(52,244)	(90,806)
		28	169,776	128,490	87,164	45,815	4,415	(37,032)	(78,560)
		30	199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)
		32	229,744	182,560	135,330	88,075	40,760	(6,608)	(54,069)
		34	259,728	209,595	159,414	109,204	58,932	8,604	(41,823)
		36	289,712	236,630	183,497	130,334	77,104	23,815	(29,577)
		38	319,696	263,665	207,580	151,464	95,277	39,027	(17,332)
40	349,680	290,700	231,663	172,593	113,449	54,239	(5,086)		

TABLE 6

		Affordable Housing - % on site 20%								
		10%	15%	20%	25%	30%	35%	40%		
Balance (RLV - BLV £ per acre)	111,247									
	98%	225,614	181,216	136,818	92,382	47,916	3,390	(41,194)		
	100%	199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)		
	Build Cost	102%	173,905	129,785	85,647	41,455	(2,777)	(47,087)	(91,511)	
		104%	147,995	104,021	59,995	15,937	(28,208)	(72,439)	(116,798)	
		(105% = 5% increase)	106%	122,067	78,206	34,317	(9,659)	(53,707)	(97,865)	(142,188)
			108%	96,088	52,363	8,560	(35,307)	(79,274)	(123,379)	(167,696)
			110%	70,081	26,449	(17,237)	(61,016)	(104,923)	(148,995)	(193,335)
			112%	44,009	501	(43,089)	(86,799)	(130,666)	(174,736)	(219,148)
			114%	17,909	(25,512)	(69,030)	(112,672)	(156,519)	(200,627)	(245,154)
			116%	(8,270)	(51,601)	(95,047)	(138,647)	(182,495)	(226,673)	(271,407)
118%			(34,505)	(77,757)	(121,152)	(164,740)	(208,619)	(252,937)	(297,847)	
120%			(60,800)	(103,994)	(147,358)	(190,963)	(234,925)	(279,443)	(324,286)	

TABLE 7

		Affordable Housing - % on site 20%								
		10%	15%	20%	25%	30%	35%	40%		
Balance (RLV - BLV £ per acre)	111,247									
	80%	(186,393)	(209,942)	(233,612)	(257,439)	(281,484)	(305,581)	(329,710)		
	82%	(147,133)	(172,698)	(198,363)	(224,151)	(250,126)	(276,354)	(302,700)		
	Market Values	84%	(108,106)	(135,718)	(163,405)	(191,193)	(219,135)	(247,276)	(275,722)	
		86%	(69,273)	(98,938)	(128,666)	(158,487)	(188,426)	(218,526)	(248,876)	
		(105% = 5% increase)	88%	(30,581)	(62,309)	(94,091)	(125,957)	(157,919)	(190,027)	(222,325)
			90%	7,997	(25,808)	(59,658)	(93,584)	(127,588)	(161,704)	(195,998)
			92%	46,487	10,591	(25,326)	(61,322)	(97,383)	(133,539)	(169,840)
			94%	84,894	46,913	8,907	(29,149)	(67,278)	(105,487)	(143,810)
			96%	123,228	83,182	43,072	2,944	(37,252)	(77,525)	(117,896)
			98%	161,534	119,366	77,192	34,963	(7,299)	(49,634)	(92,065)
100%			199,760	155,525	111,247	66,945	22,587	(21,820)	(66,314)	
102%			237,986	191,627	145,269	98,872	52,441	5,943	(40,621)	
104%	276,136	227,718	179,248	130,765	82,240	33,680	(14,968)			
106%	314,285	263,747	213,209	162,621	112,015	61,350	10,637			
108%	352,408	299,776	247,119	194,462	141,746	89,017	36,204			
110%	390,488	335,773	281,029	226,252	171,476	116,624	61,746			
112%	428,568	371,738	314,907	258,043	201,147	144,232	87,255			
114%	466,646	407,702	348,756	289,811	230,818	171,803	112,739			
116%	504,667	443,663	382,605	321,544	260,483	199,355	138,220			
118%	542,687	479,571	416,454	353,278	290,101	226,907	163,653			
120%	580,707	515,478	450,250	385,011	319,719	254,426	189,085			

TABLE 8

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	111,247								
	5,000	205,141	163,596	122,038	80,433	38,819	(2,858)	(44,587)	
	10,000	210,521	171,667	132,813	93,921	55,014	16,079	(22,892)	
	Grant (£ per unit)	15,000	215,902	179,738	143,575	107,409	71,200	34,990	(1,250)
		20,000	221,283	187,810	154,336	120,863	87,385	53,873	20,361
		25,000	226,664	195,881	165,098	134,315	103,532	72,749	41,942
		30,000	232,043	203,952	175,860	147,767	119,675	91,582	63,490
		35,000	237,410	212,016	186,621	161,219	135,817	110,415	85,013
		40,000	242,777	220,067	197,357	174,647	151,936	129,226	106,516
		45,000	248,145	228,118	208,092	188,065	168,038	148,012	127,985
		50,000	253,512	236,169	218,826	201,483	184,141	166,798	149,455
55,000		258,879	244,220	229,561	214,902	200,243	185,568	170,883	

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

Scheme Ref: **M**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		200 Units						
AH Policy requirement (% Target)		20%						
AH tenure split %		69.0% Rented						
Affordable Rent:		69.0%						
Social Rent:		0.0%						
First Homes:		25.0%						
Other Intermediate (LCHO/Sub-Market etc.):		6.0%						
Open Market Sale (OMS) housing		80%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	5.5	5.0%	0.6	3%	6.1
2 bed House	20.0%	32.0	20.0%	5.5	35.0%	4.3	21%	41.9
3 bed House	45.0%	72.0	30.0%	8.3	40.0%	5.0	43%	85.2
4 bed House	20.0%	32.0	5.0%	1.4	5.0%	0.6	17%	34.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	8.0	10.0%	2.8	5.0%	0.6	6%	11.4
2 bed Flat	10.0%	16.0	15.0%	4.1	10.0%	1.2	11%	21.4
Total number of units	100.0%	160.0	100.0%	27.6	100.0%	12.4	100%	200.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	50.0	538	85.0%		58.8		633	
2 bed Flat	60.0	646	85.0%		70.6		760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	50.0	538	85.0%		58.8		633	
2 bed Flat	60.0	646	85.0%		70.6		760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)		(sqft)	Total GIA (all units)		(sqft)
1 bed House	0	0	368		3,965	368		3,965
2 bed House	2,240	24,111	690		7,429	2,930		31,540
3 bed House	6,480	69,750	1,192		12,826	7,672		82,576
4 bed House	3,840	41,333	240		2,583	4,080		43,917
5 bed House	0	0	0		0	0		0
1 bed Flat	471	5,065	199		2,140	669		7,205
2 bed Flat	1,129	12,157	380		4,088	1,509		16,245
	14,160	152,417	3,069		33,032	17,229		185,449
AH % by floor area:		17.81% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV (£ no AH)				
1 bed House	190,000	3,167	294	1,166,600				
2 bed House	220,000	3,143	292	9,209,200				
3 bed House	280,000	3,111	289	23,867,200				
4 bed House	340,000	2,833	263	11,560,000				
5 bed House	405,000	2,793	259	0				
1 bed Flat	155,000	3,100	288	1,763,900				
2 bed Flat	170,000	2,833	263	3,634,600				
				51,201,500				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **M**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	32.0	@	220,000	7,040,000
3 bed House	72.0	@	280,000	20,160,000
4 bed House	32.0	@	340,000	10,880,000
5 bed House	0.0	@	405,000	-
1 bed Flat	8.0	@	155,000	1,240,000
2 bed Flat	16.0	@	170,000	2,720,000
	160.0			42,040,000
Affordable Rent GDV -				
1 bed House	5.5	@	62,838	346,866
2 bed House	5.5	@	73,311	404,677
3 bed House	8.3	@	107,160	887,285
4 bed House	1.4	@	196,920	271,750
5 bed House	0.0	@	237,945	-
1 bed Flat	2.8	@	55,250	152,490
2 bed Flat	4.1	@	55,985	231,778
	27.6			2,294,845
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.5	@	133,000	66,500
2 bed House	3.5	@	154,000	539,000
3 bed House	4.0	@	196,000	784,000
4 bed House	0.5	@	238,000	119,000
5 bed House	0.0	@	250,000	-
1 bed Flat	0.5	@	108,500	54,250
2 bed Flat	1.0	@	119,000	119,000
	10.0			1,681,750
Intermediate GDV -				
1 bed House	0.1	@	80,018	9,602
2 bed House	0.8	@	93,354	78,417
3 bed House	1.0	@	132,810	127,498
4 bed House	0.1	@	192,780	23,134
5 bed House	0.0	@	232,943	-
1 bed Flat	0.1	@	71,200	8,544
2 bed Flat	0.2	@	80,954	19,429
	2.4	40.0		266,624
Sub-total GDV Residential				
	200			46,283,218
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	4,918,282
		285 £ psm (total GIA sqm)	24,591 £ per unit (total units)	
Grant				
	40	AH units @	0 per unit	-
Total GDV				46,283,218

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(43,559)
Planning Application Professional Fees, Surveys and reports				(220,000)
CIL	14,160 sqm (Market only)	0.00 £ psm		-
	CIL analysis:	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		-
	total	200 units @	14,600 per unit	(2,920,000)
	S106 analysis:	438,000 £ per ha	6.31% % of GDV	14,600 £ per unit (total u) (2,920,000)
AH Commuted Sum		17,229 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	M	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	200				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		6.67 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		200 units @		1,212 £ per unit	(242,400)
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			-
total		200 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		368 sqm @		1,073 psm	(395,293)
2 bed House		2,930 sqm @		1,073 psm	(3,144,105)
3 bed House		7,672 sqm @		1,073 psm	(8,231,627)
4 bed House		4,080 sqm @		1,073 psm	(4,377,840)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		669 sqm @		1,211 psm	(810,658)
2 bed Flat	17,229	1,509 sqm @		1,211 psm	(1,827,613)
External works					
		18,787,135 @		15.0%	(2,818,070)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	28 units @	100% @	521 £ per unit	(14,380)
M4(3) Category 3 Housing	Aff units	28 units @	5% @	10,111 £ per unit	(13,953)
M4(2) Category 2 Housing	Mrkt units	160 units @	100% @	521 £ per unit	(83,360)
M4(3) Category 3 Housing	Mrkt units	160 units @	5% @	10,111 £ per unit	(80,888)
Part L/FHS		200 units @		4,847 £ per unit	(969,400)
EV Charging Points - Houses		167 units @		1,000 £ per unit	(167,240)
EV Charging Points - Flats		8 units @		10,000 £ per 4 units	(81,900)
Water Efficiency		200 units @		£ per unit	-
Contingency (on construction)					
		23,258,726 @		3.0%	(697,762)
Professional Fees					
		23,258,726 @		6.5%	(1,511,817)
Disposal Costs -					
OMS Marketing and Promotion		42,040,000 OMS @		3.00%	6,306 £ per unit (1,261,200)
Residential Sales Agent Costs		42,040,000 OMS @		1.00%	2,102 £ per unit (420,400)
Residential Sales Legal Costs		42,040,000 OMS @		0.25%	526 £ per unit (105,100)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				8,984 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(160,478)
Developers Profit -					
Profit on OMS		42,040,000		20.00%	(8,408,000)
Margin on AH		4,243,218		6.00% on AH values	(254,593)
Profit analysis:		46,283,218		18.72% blended GDV	(8,662,593)
		30,609,042		28.30% on costs	(8,662,593)
TOTAL COSTS					(39,271,635)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					7,011,584
SDLT		7,011,584 @		HMRC formula	(340,079)
Acquisition Agent fees		7,011,584 @		1.0%	(70,116)
Acquisition Legal fees		7,011,584 @		0.5%	(35,058)
Interest on Land		7,011,584 @		6.50%	(455,753)
Residual Land Value					6,110,578
RLV analysis:	30,553 £ per plot	916,587 £ per ha		370,938 £ per acre	13.20% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		6.67 ha		16.47 acres	
Benchmark Land Value (Net)	20,592 £ per plot	617,750 £ per ha		250,000 £ per acre	4,118,333
BLV analysis:	Density	2,584 sqm/ha		11,258 sqft/ac	
BALANCE					
Surplus/(Deficit)		298,837 £ per ha		120,938 £ per acre	1,992,244

Scheme Ref: **M**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	120,938	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)
	10.00	201,008	157,207	113,367	69,526	25,637	(18,283)	(62,255)
CIL Epsm	20.00	192,505	149,164	105,797	62,417	19,002	(24,456)	(67,964)
0.00	30.00	184,003	141,121	98,227	55,307	12,366	(30,629)	(73,674)
	40.00	175,498	133,078	90,657	48,198	5,719	(36,802)	(79,384)
	50.00	166,982	125,034	83,082	41,088	(929)	(42,986)	(85,106)
	60.00	158,465	116,991	75,498	33,979	(7,577)	(49,171)	(90,828)
	70.00	149,949	108,948	67,915	26,869	(14,225)	(55,357)	(96,550)
	80.00	141,432	100,902	60,331	19,749	(20,873)	(61,542)	(102,271)
	90.00	132,916	92,845	52,748	12,627	(27,524)	(67,728)	(107,998)
	100.00	124,400	84,788	45,164	5,504	(34,185)	(73,923)	(113,733)
	110.00	115,880	76,730	37,578	(1,619)	(40,846)	(80,122)	(119,467)
	120.00	107,348	68,673	29,981	(8,742)	(47,508)	(86,320)	(125,202)
	130.00	98,817	60,615	22,383	(15,868)	(54,169)	(92,519)	(130,939)
	140.00	90,285	52,558	14,785	(23,005)	(60,833)	(98,720)	(136,687)
	150.00	81,754	44,485	7,187	(30,142)	(67,508)	(104,932)	(142,435)
	160.00	73,223	36,413	(410)	(37,279)	(74,184)	(111,145)	(148,183)
	170.00	64,688	28,340	(8,019)	(44,416)	(80,859)	(117,357)	(153,936)
	180.00	56,141	20,268	(15,631)	(51,557)	(87,535)	(123,570)	(159,698)
	190.00	47,594	12,195	(23,244)	(58,709)	(94,220)	(129,797)	(165,461)
	200.00	39,046	4,113	(30,857)	(65,862)	(100,911)	(136,024)	(171,223)
	210.00	30,499	(3,976)	(38,470)	(73,014)	(107,601)	(142,252)	(176,999)
	220.00	21,951	(12,064)	(46,096)	(80,166)	(114,291)	(148,484)	(182,776)
	230.00	13,390	(20,153)	(53,725)	(87,332)	(120,992)	(154,726)	(188,553)
	240.00	4,825	(28,242)	(61,354)	(94,500)	(127,698)	(160,968)	(194,342)
	250.00	(3,739)	(36,344)	(68,983)	(101,668)	(134,404)	(167,211)	(200,135)

TABLE 2

Balance (RLV - BLV £ per acre)	120,938	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	279,911	235,674	191,422	147,151	102,880	58,567	14,240
	9,000	269,252	225,016	180,747	136,476	92,188	47,875	3,529
Site Specific S106	10,000	258,594	214,344	170,073	125,802	81,496	37,181	(7,182)
14,600	11,000	247,935	203,669	159,398	115,117	70,804	26,470	(17,898)
	12,000	237,265	192,994	148,723	104,424	60,111	15,759	(28,629)
	13,000	226,590	182,319	138,045	93,732	49,411	5,047	(39,360)
	14,000	215,915	171,644	127,353	83,040	38,699	(5,671)	(50,093)
	15,000	205,241	160,970	116,661	72,347	27,988	(16,402)	(60,846)
	16,000	194,566	150,281	105,968	61,640	17,277	(27,133)	(71,599)
	17,000	183,891	139,589	95,276	50,929	6,566	(37,865)	(82,358)
	18,000	173,210	128,897	84,581	40,218	(4,175)	(48,618)	(93,134)
	19,000	162,518	118,205	73,870	29,507	(14,906)	(59,370)	(103,909)
	20,000	151,825	107,512	63,159	18,784	(25,637)	(70,125)	(114,705)
	21,000	141,133	96,811	52,448	8,052	(36,389)	(80,900)	(125,504)
	22,000	130,441	86,100	41,737	(2,679)	(47,142)	(91,676)	(136,319)

TABLE 3

Balance (RLV - BLV £ per acre)	120,938	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	334,399	283,190	231,950	180,698	129,408	78,088	26,714
	16.0%	309,421	259,600	209,747	159,883	109,981	60,049	10,062
Profit	17.0%	284,444	236,010	187,545	139,069	90,554	42,009	(6,590)
20.0%	18.0%	259,466	212,420	165,342	118,254	71,127	23,970	(23,241)
	19.0%	234,488	188,830	143,140	97,439	51,700	5,930	(39,893)
	20.0%	209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)

TABLE 4

Balance (RLV - BLV £ per acre)	120,938	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	359,510	315,239	270,938	226,624	182,273	137,891	93,455
	110,000	349,510	305,239	260,938	216,624	172,273	127,891	83,455
BLV (£ per acre)	120,000	339,510	295,239	250,938	206,624	162,273	117,891	73,455
250,000	130,000	329,510	285,239	240,938	196,624	152,273	107,891	63,455
	140,000	319,510	275,239	230,938	186,624	142,273	97,891	53,455
	150,000	309,510	265,239	220,938	176,624	132,273	87,891	43,455
	160,000	299,510	255,239	210,938	166,624	122,273	77,891	33,455
	170,000	289,510	245,239	200,938	156,624	112,273	67,891	23,455
	180,000	279,510	235,239	190,938	146,624	102,273	57,891	13,455
	190,000	269,510	225,239	180,938	136,624	92,273	47,891	3,455
	200,000	259,510	215,239	170,938	126,624	82,273	37,891	(6,545)
	210,000	249,510	205,239	160,938	116,624	72,273	27,891	(16,545)
	220,000	239,510	195,239	150,938	106,624	62,273	17,891	(26,545)
	230,000	229,510	185,239	140,938	96,624	52,273	7,891	(36,545)
	240,000	219,510	175,239	130,938	86,624	42,273	(2,109)	(46,545)
	250,000	209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)

Scheme Ref: **M**
 No Units: **200** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

TABLE 5

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	120,938								
	20	56,340	26,826	(2,708)	(32,250)	(61,818)	(91,406)	(121,030)	
	22	86,974	54,509	22,021	(10,475)	(43,000)	(75,547)	(108,133)	
	Density (dph) 30.0	24	117,608	82,192	46,750	11,299	(24,182)	(59,687)	(95,236)
		26	148,242	109,874	71,479	33,074	(5,364)	(43,828)	(82,339)
		28	178,876	137,557	96,208	54,849	13,455	(27,969)	(69,442)
		30	209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)
		32	240,145	192,922	145,667	98,399	51,091	3,750	(43,648)
		34	270,779	220,605	170,396	120,174	69,909	19,609	(30,751)
		36	301,413	248,287	195,125	141,949	88,727	35,469	(17,854)
		38	332,047	275,970	219,854	163,724	107,545	51,328	(4,957)
40	362,681	303,653	244,583	185,499	126,364	67,188	7,940		

TABLE 6

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	120,938								
	98%	235,160	190,727	146,294	101,833	57,357	12,841	(31,711)	
	100%	209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)	
	Build Cost 100% (105% = 5% increase)	102%	183,861	139,717	95,567	51,379	7,166	(37,094)	(81,426)
		104%	158,172	114,184	70,160	26,116	(17,979)	(62,130)	(106,362)
		106%	132,477	88,615	44,740	808	(43,169)	(87,214)	(131,363)
		108%	106,745	63,033	19,268	(24,535)	(68,401)	(112,353)	(156,437)
		110%	81,000	37,403	(6,228)	(49,916)	(93,684)	(137,555)	(181,592)
		112%	55,212	11,752	(31,758)	(75,343)	(119,025)	(162,834)	(206,855)
		114%	29,406	(13,937)	(57,342)	(100,825)	(144,435)	(188,206)	(232,236)
		116%	3,553	(39,675)	(82,975)	(126,371)	(169,921)	(213,674)	(257,769)
118%		(22,336)	(65,455)	(108,662)	(151,990)	(195,497)	(239,278)	(283,492)	
120%		(48,263)	(91,285)	(134,412)	(177,690)	(221,188)	(265,029)	(309,439)	

TABLE 7

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	120,938								
	80%	(173,758)	(197,216)	(220,749)	(244,377)	(268,151)	(292,129)	(316,433)	
	82%	(135,031)	(160,538)	(186,107)	(211,753)	(237,513)	(263,429)	(289,588)	
	Market Values 100% (105% = 5% increase)	84%	(96,446)	(124,023)	(151,645)	(179,330)	(207,110)	(235,012)	(263,102)
		86%	(57,984)	(87,632)	(117,319)	(147,063)	(176,881)	(206,798)	(236,869)
		88%	(19,609)	(51,335)	(83,093)	(114,905)	(146,777)	(178,739)	(210,818)
		90%	18,696	(15,117)	(48,957)	(82,845)	(116,782)	(150,788)	(184,904)
		92%	56,945	21,037	(14,885)	(50,854)	(86,865)	(122,934)	(159,095)
		94%	95,140	57,143	19,127	(18,917)	(57,010)	(95,152)	(133,366)
		96%	133,293	93,216	53,097	12,966	(27,204)	(67,425)	(107,706)
		98%	171,428	129,234	87,039	44,807	2,554	(39,742)	(82,102)
100%		209,510	165,239	120,938	76,624	32,273	(12,109)	(56,545)	
102%		247,592	201,206	154,819	108,404	61,972	15,495	(31,024)	
104%	285,631	237,169	188,669	140,167	91,633	43,080	(5,527)		
106%	323,664	273,089	222,514	171,902	121,284	70,625	19,936		
108%	361,687	309,009	256,321	203,633	150,903	98,167	45,380		
110%	399,677	344,915	290,128	235,327	180,522	125,673	70,803		
112%	437,668	380,795	323,921	267,022	210,107	153,176	96,211		
114%	475,658	416,675	357,691	298,707	239,689	180,661	121,599		
116%	513,616	452,555	391,460	330,366	269,270	208,130	146,987		
118%	551,569	488,402	425,229	362,024	298,819	235,599	172,345		
120%	589,522	524,247	458,971	393,683	328,367	263,052	197,701		

TABLE 8

		Affordable Housing - % on site 20%							
		10%	15%	20%	25%	30%	35%	40%	
Balance (RLV - BLV £ per acre)	120,938								
	5,000	214,854	173,255	131,642	90,006	48,359	6,677	(35,041)	
	10,000	220,197	181,270	142,342	103,387	64,426	25,444	(13,557)	
	Grant (£ per unit)	15,000	225,541	189,285	153,029	116,768	80,483	44,199	7,892
		20,000	230,884	197,300	163,716	130,132	96,541	62,933	29,324
		25,000	236,228	205,315	174,403	143,491	112,578	81,666	50,734
		30,000	241,571	213,331	185,090	156,849	128,609	100,368	72,127
		35,000	246,910	221,346	195,777	170,208	144,639	119,070	93,501
		40,000	252,245	229,349	206,452	183,556	160,660	137,763	114,867
		45,000	257,580	237,351	217,122	196,894	176,665	156,436	136,207
		50,000	262,915	245,354	227,793	210,231	192,670	175,109	157,548
55,000		268,250	253,356	238,463	223,569	208,675	193,777	178,867	

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

Scheme Ref: **N**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		300 Units						
AH Policy requirement (% Target)		20%						
AH tenure split %		Affordable Rent:	69.0%					
		Social Rent:	0.0%					
		First Homes:	25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%					
Open Market Sale (OMS) housing		80%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	Intermediate mix%	Intermediate # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	8.3	5.0%	0.9	3%	9.2
2 bed House	20.0%	48.0	20.0%	8.3	35.0%	6.5	21%	62.8
3 bed House	45.0%	108.0	30.0%	12.4	40.0%	7.4	43%	127.9
4 bed House	20.0%	48.0	5.0%	2.1	5.0%	0.9	17%	51.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	12.0	10.0%	4.1	5.0%	0.9	6%	17.1
2 bed Flat	10.0%	24.0	15.0%	6.2	10.0%	1.9	11%	32.1
Total number of units	100.0%	240.0	100.0%	41.4	100.0%	18.6	100%	300.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	50.0	538	85.0%		58.8		633	
2 bed Flat	60.0	646	85.0%		70.6		760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit		(sqm)	(sqft)
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	50.0	538	85.0%		58.8		633	
2 bed Flat	60.0	646	85.0%		70.6		760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA		(sqm)	Total GIA (all units)		(sqft)
1 bed House	0	0	553		5,948	553		5,948
2 bed House	3,360	36,167	1,035		11,144	4,395		47,311
3 bed House	9,720	104,625	1,787		19,239	11,507		123,865
4 bed House	5,760	62,000	360		3,875	6,120		65,875
5 bed House	0	0	0		0	0		0
1 bed Flat	706	7,598	298		3,210	1,004		10,808
2 bed Flat	1,694	18,235	570		6,132	2,264		24,367
	21,240	228,625	4,603		49,548	25,843		278,174
AH % by floor area:		17.81% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV (£ no AH)				
1 bed House	190,000	3,167	294	1,749,900				
2 bed House	220,000	3,143	292	13,813,800				
3 bed House	280,000	3,111	289	35,800,800				
4 bed House	340,000	2,833	263	17,340,000				
5 bed House	405,000	2,793	259	0				
1 bed Flat	155,000	3,100	288	2,645,850				
2 bed Flat	170,000	2,833	263	5,451,900				
				76,802,250				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	33%	£48,880	26%	133,000	70%	£80,018	42%
2 bed House	£73,311	33%	£57,027	26%	154,000	70%	£93,354	42%
3 bed House	£107,160	38%	£83,541	30%	196,000	70%	£132,810	47%
4 bed House	£196,920	58%	£114,960	34%	238,000	70%	£192,780	57%
5 bed House	£237,945	59%	£138,910	34%	250,000 capped		£232,943	58%
1 bed Flat	£55,250	36%	£52,000	34%	108,500	70%	£71,200	46%
2 bed Flat	£55,985	33%	£56,215	33%	119,000	70%	£80,954	48%

Scheme Ref: **N**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	190,000	-
2 bed House	48.0	@	220,000	10,560,000
3 bed House	108.0	@	280,000	30,240,000
4 bed House	48.0	@	340,000	16,320,000
5 bed House	0.0	@	405,000	-
1 bed Flat	12.0	@	155,000	1,860,000
2 bed Flat	24.0	@	170,000	4,080,000
	240.0			63,060,000
Affordable Rent GDV -				
1 bed House	8.3	@	62,838	520,299
2 bed House	8.3	@	73,311	607,015
3 bed House	12.4	@	107,160	1,330,927
4 bed House	2.1	@	196,920	407,624
5 bed House	0.0	@	237,945	-
1 bed Flat	4.1	@	55,250	228,735
2 bed Flat	6.2	@	55,985	347,667
	41.4			3,442,267
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.8	@	133,000	99,750
2 bed House	5.3	@	154,000	808,500
3 bed House	6.0	@	196,000	1,176,000
4 bed House	0.8	@	238,000	178,500
5 bed House	0.0	@	250,000	-
1 bed Flat	0.8	@	108,500	81,375
2 bed Flat	1.5	@	119,000	178,500
	15.0			2,522,625
Intermediate GDV -				
1 bed House	0.2	@	80,018	14,403
2 bed House	1.3	@	93,354	117,626
3 bed House	1.4	@	132,810	191,246
4 bed House	0.2	@	192,780	34,700
5 bed House	0.0	@	232,943	-
1 bed Flat	0.2	@	71,200	12,816
2 bed Flat	0.4	@	80,954	29,143
	3.6	60.0		399,936
Sub-total GDV Residential	300			69,424,828
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	7,377,422
			285 £ psm (total GIA sqm)	24,591 £ per unit (total units)
Grant	60	AH units @	0	per unit
Total GDV				69,424,828

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(290,000)
CIL	21,240 sqm (Market only)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	0			-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	300 units @	14,600	per unit	(4,380,000)
S106 analysis:	438,000 £ per ha	6.31% % of GDV	14,600 £ per unit (total u)	(4,380,000)
AH Commuted Sum	25,843 sqm (total)	0 £ psm		-
Comm. Sum analysis:	0.00% % of GDV			

cont./

Scheme Ref:	N	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	300				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		10.00 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		300 units @		1,212 £ per unit	(363,600)
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			-
total		300 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		553 sqm @		1,073 psm	(592,940)
2 bed House		4,395 sqm @		1,073 psm	(4,716,157)
3 bed House		11,507 sqm @		1,073 psm	(12,347,440)
4 bed House		6,120 sqm @		1,073 psm	(6,566,760)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		1,004 sqm @		1,211 psm	(1,215,986)
2 bed Flat	25,843	2,264 sqm @		1,211 psm	(2,741,419)
External works					
		28,180,702 @		15.0%	(4,227,105)
Ext. Works analysis:				14,090 £ per unit	
M4(2) Category 2 Housing	Aff units	41 units @	100% @	521 £ per unit	(21,569)
M4(3) Category 3 Housing	Aff units	41 units @	5% @	10,111 £ per unit	(20,930)
M4(2) Category 2 Housing	Mrkt units	240 units @	100% @	521 £ per unit	(125,040)
M4(3) Category 3 Housing	Mrkt units	240 units @	5% @	10,111 £ per unit	(121,332)
Part L/FHS		300 units @		4,847 £ per unit	(1,454,100)
EV Charging Points - Houses		251 units @		1,000 £ per unit	(250,860)
EV Charging Points - Flats		12 units @		10,000 £ per 4 units	(122,850)
Water Efficiency		300 units @		£ per unit	-
Contingency (on construction)					
		34,888,089 @		3.0%	(1,046,643)
Professional Fees					
		34,888,089 @		6.5%	(2,267,726)
Disposal Costs -					
OMS Marketing and Promotion		63,060,000 OMS @		3.00%	6,306 £ per unit (1,891,800)
Residential Sales Agent Costs		63,060,000 OMS @		1.00%	2,102 £ per unit (630,600)
Residential Sales Legal Costs		63,060,000 OMS @		0.25%	526 £ per unit (157,650)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				8,967 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(171,509)
Developers Profit -					
Profit on OMS		63,060,000		20.00%	(12,612,000)
Margin on AH		6,364,828		6.00% on AH values	(381,890)
Profit analysis:		69,424,828		18.72% blended GDV	(12,993,890)
		45,791,375		28.38% on costs	(12,993,890)
TOTAL COSTS					(58,785,265)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					10,639,563
SDLT		10,639,563 @		HMRC formula	(521,478)
Acquisition Agent fees		10,639,563 @		1.0%	(106,396)
Acquisition Legal fees		10,639,563 @		0.5%	(53,198)
Interest on Land		10,639,563 @		6.50%	(691,572)
Residual Land Value					9,266,920
RLV analysis:	30,890 £ per plot	926,692 £ per ha		375,027 £ per acre	13.35% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		10.00 ha		24.71 acres	
Benchmark Land Value (Net)	20,592 £ per plot	617,750 £ per ha		250,000 £ per acre	6,177,500
BLV analysis:	Density	2,584 sqm/ha		11,258 sqft/ac	
BALANCE					
Surplus/(Deficit)		308,942 £ per ha		125,027 £ per acre	3,089,420

Scheme Ref: **N**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)
	10.00	205,173	161,337	117,488	73,625	29,744	(14,172)	(58,122)
CIL Epsm	20.00	196,701	153,327	109,950	66,549	23,135	(20,312)	(63,797)
0.00	30.00	188,223	145,317	102,411	59,474	16,523	(26,457)	(69,479)
	40.00	179,742	137,307	94,864	52,398	9,911	(32,605)	(75,162)
	50.00	171,261	129,297	87,316	45,322	3,298	(38,752)	(80,845)
	60.00	162,780	121,287	79,769	38,243	(3,314)	(44,900)	(86,528)
	70.00	154,299	113,272	72,221	31,159	(9,926)	(51,048)	(92,211)
	80.00	145,818	105,253	64,674	24,074	(16,545)	(57,199)	(97,902)
	90.00	137,337	97,234	57,127	16,990	(23,166)	(63,356)	(103,594)
	100.00	128,850	89,215	49,574	9,906	(29,787)	(69,512)	(109,285)
	110.00	120,359	81,195	42,017	2,821	(36,408)	(75,669)	(114,977)
	120.00	111,868	73,176	34,460	(4,269)	(43,029)	(81,825)	(120,673)
	130.00	103,377	65,154	26,903	(11,363)	(49,655)	(87,987)	(126,374)
	140.00	94,887	57,125	19,347	(18,457)	(56,285)	(94,153)	(132,074)
	150.00	86,396	49,096	11,790	(25,550)	(62,915)	(100,318)	(137,774)
	160.00	77,902	41,067	4,224	(32,644)	(69,545)	(106,484)	(143,480)
	170.00	69,400	33,038	(3,343)	(39,743)	(76,175)	(112,653)	(149,190)
	180.00	60,899	25,009	(10,910)	(46,846)	(82,815)	(118,828)	(154,900)
	190.00	52,397	16,973	(18,476)	(53,950)	(89,455)	(125,003)	(160,610)
	200.00	43,896	8,933	(26,043)	(61,054)	(96,094)	(131,178)	(166,329)
	210.00	35,395	894	(33,619)	(68,158)	(102,734)	(137,358)	(172,049)
	220.00	26,884	(7,146)	(41,196)	(75,271)	(109,382)	(143,543)	(177,768)
	230.00	18,372	(15,186)	(48,774)	(82,385)	(116,032)	(149,729)	(183,495)
	240.00	9,859	(23,233)	(56,351)	(89,499)	(122,682)	(155,914)	(189,225)
	250.00	1,347	(31,284)	(63,933)	(96,613)	(129,333)	(162,109)	(194,955)

TABLE 2

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	8,000	283,825	239,553	195,262	150,971	106,664	62,345	18,000
	9,000	273,200	228,917	184,626	140,335	96,016	51,693	7,340
Site Specific S106	10,000	262,572	218,281	173,990	129,688	85,369	41,032	(3,325)
14,600	11,000	251,936	207,645	163,353	119,040	74,721	30,372	(13,999)
	12,000	241,299	197,008	152,711	108,392	64,065	19,712	(24,672)
	13,000	230,663	186,372	142,064	97,744	53,404	9,046	(35,347)
	14,000	220,027	175,735	131,416	87,097	42,744	(1,628)	(46,035)
	15,000	209,390	165,087	120,768	76,437	32,084	(12,301)	(56,722)
	16,000	198,754	154,439	110,120	65,776	21,416	(22,975)	(67,414)
	17,000	188,111	143,792	99,469	55,116	10,743	(33,663)	(78,116)
	18,000	177,463	133,144	88,809	44,456	70	(44,350)	(88,818)
	19,000	166,815	122,496	78,148	33,787	(10,604)	(55,038)	(99,532)
	20,000	156,167	111,841	67,488	23,114	(21,290)	(65,740)	(110,250)
	21,000	145,520	101,181	56,828	12,440	(31,978)	(76,442)	(120,974)
	22,000	134,872	90,520	46,158	1,767	(42,665)	(87,148)	(131,709)

TABLE 3

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	338,534	287,297	236,039	184,775	133,484	82,166	30,812
	16.0%	313,556	263,707	213,837	163,960	114,057	64,126	14,160
Profit	17.0%	288,578	240,117	191,634	143,145	94,629	46,087	(2,492)
20.0%	18.0%	263,600	216,527	169,432	122,330	75,202	28,047	(19,144)
	19.0%	238,623	192,936	147,230	101,515	55,775	10,008	(35,796)
	20.0%	213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)

TABLE 4

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	363,645	319,346	275,027	230,701	186,348	141,968	97,553
	110,000	353,645	309,346	265,027	220,701	176,348	131,968	87,553
BLV (£ per acre)	120,000	343,645	299,346	255,027	210,701	166,348	121,968	77,553
250,000	130,000	333,645	289,346	245,027	200,701	156,348	111,968	67,553
	140,000	323,645	279,346	235,027	190,701	146,348	101,968	57,553
	150,000	313,645	269,346	225,027	180,701	136,348	91,968	47,553
	160,000	303,645	259,346	215,027	170,701	126,348	81,968	37,553
	170,000	293,645	249,346	205,027	160,701	116,348	71,968	27,553
	180,000	283,645	239,346	195,027	150,701	106,348	61,968	17,553
	190,000	273,645	229,346	185,027	140,701	96,348	51,968	7,553
	200,000	263,645	219,346	175,027	130,701	86,348	41,968	(2,447)
	210,000	253,645	209,346	165,027	120,701	76,348	31,968	(12,447)
	220,000	243,645	199,346	155,027	110,701	66,348	21,968	(22,447)
	230,000	233,645	189,346	145,027	100,701	56,348	11,968	(32,447)
	240,000	223,645	179,346	135,027	90,701	46,348	1,968	(42,447)
	250,000	213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)

Scheme Ref: **N**
 No Units: **300** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes:

TABLE 5

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
20		59,097	29,564	18	(29,533)	(59,101)	(88,688)	(118,298)
22		90,006	57,521	25,020	(7,486)	(40,011)	(72,557)	(105,128)
Density (dph)								
30.0		120,916	85,477	50,022	14,561	(20,922)	(56,425)	(91,958)
26		151,826	113,434	75,023	36,607	(1,832)	(40,294)	(78,788)
28		182,735	141,390	100,025	58,654	17,258	(24,163)	(65,618)
30		213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)
32		244,555	197,303	150,029	102,747	55,438	8,099	(39,277)
34		275,464	225,259	175,031	124,794	74,528	24,231	(26,107)
36		306,374	253,216	200,033	146,841	93,618	40,362	(12,937)
38		337,284	281,172	225,034	168,887	112,708	56,493	233
40		368,193	309,129	250,036	190,934	131,797	72,624	13,404

TABLE 6

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
98%		239,181	194,728	150,271	105,790	61,300	16,786	(27,761)
100%		213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)
Build Cost		102%	188,099	143,941	99,777	55,587	11,373	(32,873)
100%		104%	162,532	118,530	74,501	30,454	(13,622)	(57,742)
(105% = 5% increase)		106%	136,960	93,093	49,210	5,304	(38,645)	(82,645)
108%		111,361	67,643	23,900	(19,881)	(63,703)	(107,589)	(151,565)
110%		85,752	42,171	(1,442)	(45,092)	(88,796)	(132,578)	(176,474)
112%		60,118	16,673	(26,806)	(70,334)	(113,927)	(157,619)	(201,451)
114%		34,463	(8,845)	(52,198)	(95,613)	(139,104)	(182,717)	(226,515)
116%		8,792	(34,392)	(77,624)	(120,934)	(164,336)	(207,892)	(251,681)
118%		(16,918)	(59,976)	(103,092)	(146,303)	(189,633)	(233,150)	(276,972)
120%		(42,653)	(85,693)	(128,603)	(171,727)	(214,998)	(258,512)	(302,426)

TABLE 7

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
80%		(168,150)	(191,572)	(215,044)	(238,592)	(262,238)	(286,031)	(310,049)
82%		(129,690)	(155,179)	(180,709)	(206,298)	(231,962)	(257,744)	(283,694)
Market Values		84%	(91,332)	(118,895)	(146,496)	(174,146)	(201,855)	(229,655)
100%		86%	(53,055)	(82,706)	(112,384)	(142,099)	(171,863)	(201,708)
(105% = 5% increase)		88%	(14,843)	(46,581)	(78,340)	(110,132)	(141,969)	(173,864)
90%		23,322	(10,508)	(44,354)	(78,227)	(112,140)	(146,106)	(180,142)
92%		61,442	25,522	(10,414)	(46,373)	(82,366)	(118,406)	(154,508)
94%		99,527	61,521	23,487	(14,561)	(52,638)	(90,757)	(128,932)
96%		137,591	97,482	57,361	17,216	(22,949)	(63,150)	(103,401)
98%		175,628	133,422	91,207	48,970	6,710	(35,578)	(77,909)
100%		213,645	169,346	125,027	80,701	36,348	(8,032)	(52,447)
102%		251,647	205,244	158,838	112,406	65,964	19,496	(27,009)
104%		289,635	241,135	192,621	144,104	95,558	46,996	(1,596)
106%		327,604	277,008	226,400	175,775	125,143	74,484	23,797
108%		365,573	312,867	260,162	207,443	154,707	101,955	49,182
110%		403,522	348,727	293,912	239,097	184,264	129,417	74,542
112%		441,463	384,565	327,663	270,738	213,813	156,863	99,900
114%		479,403	420,398	361,393	302,379	243,345	184,308	125,239
116%		517,338	456,231	395,118	334,005	272,877	211,733	150,573
118%		555,253	492,058	428,844	365,623	302,402	239,156	175,903
120%		593,169	527,867	462,565	397,240	331,912	266,578	201,216

TABLE 8

Balance (RLV - BLV £ per acre)	125,027	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
5,000		218,968	177,338	135,685	94,030	52,354	10,665	(31,055)
10,000		224,290	185,322	146,342	107,351	68,359	29,342	(9,687)
Grant (£ per unit)		15,000	229,613	193,306	156,999	120,673	84,347	48,015
-		20,000	234,936	201,290	167,644	133,995	100,333	66,672
25,000		240,259	209,274	178,290	147,306	116,320	85,322	54,325
30,000		245,581	217,258	188,935	160,612	132,289	103,966	75,640
35,000		250,904	225,242	199,581	173,919	148,258	122,596	96,934
40,000		256,227	233,227	210,226	187,226	164,226	141,225	118,225
45,000		261,549	241,209	220,868	200,527	180,186	159,845	139,504
50,000		266,867	249,185	231,502	213,820	196,137	178,455	160,772
55,000		272,184	257,160	242,136	227,112	212,089	197,065	182,041

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

220630 Selby Residential Appraisals_Typologies G_N_v2 - Summary Table

Scheme Ref:	G	H	I	J	K	L	M	N
No Units:	8	8	8	25	50	100	200	300
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	Designated Rural Area	RES	0	0	0	0	0
Total GDV (£)	£2,192,000	£1,929,665	£902,193	£6,030,203	£12,060,407	£23,141,609	£46,283,218	£69,424,828
Policy Assumptions								
AH Target % (& mix):	0%	20%	100%	20%	20%	20%	20%	20%
Affordable Rent:	69%	69%	0%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	0%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	100%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£800	£800	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's								
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	6%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	31%	29%	5%	27%	30%	28%	28%	28%
Developers Profit Total (£)	£438,400	£361,284	£54,132	£1,129,012	£2,258,024	£4,331,297	£8,662,593	£12,993,890
Land Value KPI's								
RLV (£/acre)	£491,760	£281,579	-£192,290	£336,950	£464,488	£361,247	£370,938	£375,027
RLV (£/ha)	£1,215,138	£695,782	-£475,150	£832,604	£1,147,751	£892,642	£916,587	£926,692
RLV (% of GDV)	15%	14%	-21%	12%	16%	13%	13%	13%
RLV Total (£)	£324,037	£278,313	-£190,060	£693,837	£1,912,918	£2,975,474	£6,110,578	£9,266,920
BLV (£/acre)	£250,000	£250,000	£80,939	£250,000	£250,000	£250,000	£250,000	£250,000
BLV (£/ha)	£617,750	£617,750	£200,000	£617,750	£617,750	£617,750	£617,750	£617,750
BLV Total (£)	£164,733	£247,100	£80,000	£514,792	£1,029,583	£2,059,167	£4,118,333	£6,177,500
Surplus/Deficit (£/acre) [RLV-BLV]	£241,760	£31,579	-£273,229	£86,950	£214,488	£111,247	£120,938	£125,027
Surplus/Deficit (£/ha)	£597,388	£78,032	-£675,150	£214,854	£530,001	£274,892	£298,837	£308,942
Surplus/Deficit Total (£)	£159,303	£31,213	-£270,060	£179,045	£883,335	£916,307	£1,992,244	£3,089,420
Plan Viability comments	Viable	Viable	Not Viable	Viable	Viable	Viable	Viable	Viable

220812 Selby Residential Appraisals_Typologies O_T_v3 - Version Notes

Date	Version	Comments
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	v3	
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Scheme Ref: **O**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	8 Units							
AH Policy requirement (% Target)	0%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing			100%			100%	100.0%	
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	40.0%	0.0	45.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	30.0%	0.0	40.0%	0.0	0%	0.0
4 bed House	50.0%	4.0	5.0%	0.0	5.0%	0.0	50%	4.0
5 bed House	50.0%	4.0	0.0%	0.0	0.0%	0.0	50%	4.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100.0%	0.0	100%	8.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)		(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	480	5,167	0	0	480		5,167	
5 bed House	580	6,243	0	0	580		6,243	
1 bed Flat	0	0	0	0	0		0	
2 bed Flat	0	0	0	0	0		0	
	1,060	11,410	0	0	1,060		11,410	
AH % by floor area: 0.00% AH % by floor area due to mix								
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf			total MV £ (no AH)		
1 bed House	175,000	2,917	271			0		
2 bed House	190,000	2,714	252			0		
3 bed House	235,000	2,611	243			0		
4 bed House	315,000	2,625	244			1,260,000		
5 bed House	350,000	2,414	224			1,400,000		
1 bed Flat	135,000	2,700	251			0		
2 bed Flat	150,000	2,500	232			0		
						2,660,000		
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **O**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	0.0	@	190,000	-
3 bed House	0.0	@	235,000	-
4 bed House	4.0	@	315,000	1,260,000
5 bed House	4.0	@	350,000	1,400,000
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	8.0			2,660,000
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	122,500	-
2 bed House	0.0	@	133,000	-
3 bed House	0.0	@	164,500	-
4 bed House	0.0	@	220,500	-
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Intermediate GDV -				
1 bed House	0.0	@	80,018	-
2 bed House	0.0	@	93,354	-
3 bed House	0.0	@	132,810	-
4 bed House	0.0	@	192,780	-
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.0	0.0		-
Sub-total GDV Residential				
	8			2,660,000
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				2,660,000

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		1,060 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		-
	total	8 units @	10,000 per unit	(80,000)
		3.01% % of GDV	10,000 £ per unit (total u)	(80,000)
AH Commuted Sum				
		1,060 sqm (total)	0 £ psm	-
		0.00% % of GDV		
S106 analysis: 300,000 £ per ha				
Comm. Sum analysis:				

cont./

Scheme Ref: **O**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.27	ha @	50,000	£ per ha (if brownfield)	(13,333)
Net Biodiversity costs		8	units @	231	£ per unit	(1,848)
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				-
	total	8	units @	0	per unit	-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u
1 bed House		-	sqm @	1,208	psm	-
2 bed House		-	sqm @	1,208	psm	-
3 bed House		-	sqm @	1,208	psm	-
4 bed House		480	sqm @	1,208	psm	(579,840)
5 bed House		580	sqm @	1,208	psm	(700,640)
1 bed Flat		-	sqm @	1,359	psm	-
2 bed Flat		1,060	sqm @	1,359	psm	-
External works		1,280,480	@	15.0%		(192,072)
Ext. Works analysis:				24,009	£ per unit	
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	521 £ per unit
M4(3) Category 3 Housing	Aff units	-	units @	5%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mrkt units	8	units @	100%	@	521 £ per unit
M4(3) Category 3 Housing	Mrkt units	8	units @	5%	@	10,111 £ per unit
Part L/FHS		8	units @			4,847 £ per unit
EV Charging Points - Houses		8	units @			1,000 £ per unit
EV Charging Points - Flats		-	units @			10,000 £ per 4 units
Water Efficiency		8	units @			£ per unit
Contingency (on construction)		1,542,722	@	3.0%		(46,282)
Professional Fees		1,542,722	@	6.5%		(100,277)
Disposal Costs -						
OMS Marketing and Promotion		2,660,000	OMS @	3.00%		9,975 £ per unit
Residential Sales Agent Costs		2,660,000	OMS @	1.00%		3,325 £ per unit
Residential Sales Legal Costs		2,660,000	OMS @	0.25%		831 £ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:						15,381 £ per unit
Interest (on Development Costs) -			6.50% APR		0.526% pcm	(31,439)
Developers Profit -						
Profit on OMS		2,660,000		20.00%		(532,000)
Margin on AH		0		6.00%	on AH values	-
Profit analysis:		2,660,000		20.00%	blended GDV	(532,000)
		1,947,465		27.32%	on costs	(532,000)
TOTAL COSTS						(2,479,465)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					180,535
SDLT		180,535	@	HMRC formula	1,473
Acquisition Agent fees		180,535	@	1.0%	(1,805)
Acquisition Legal fees		180,535	@	0.5%	(903)
Interest on Land		180,535	@	6.50%	(11,735)
Residual Land Value					167,565
RLV analysis:		20,946	£ per plot	628,370	£ per ha
				254,298	£ per acre
				6.30%	% RLV / GDV

BENCHMARK LAND VALUE (BLV)					
Residential Density			30.0	dph	
Site Area (Net)			0.27	ha	0.66 acres
Benchmark Land Value (Net)		18,944	£ per plot	568,330	£ per ha
BLV analysis:		Density	3,975	sqm/ha	230,000
				17,315	sqft/ac
					£ per acre
					151,555

BALANCE					
Surplus/(Deficit)		60,040	£ per ha	24,298	£ per acre
					16,011

Scheme Ref: **O**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

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						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	24,298							
	0.00	24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
CIL £psm	10.00	9,968	(24,973)	(59,913)	(94,853)	(129,793)	(164,734)	(199,674)
	20.00	(4,362)	(38,586)	(72,810)	(107,034)	(141,257)	(175,481)	(209,705)
0.00	30.00	(18,692)	(52,200)	(85,707)	(119,214)	(152,721)	(186,229)	(219,736)
	40.00	(33,022)	(65,813)	(98,604)	(131,395)	(164,185)	(196,976)	(229,767)
	50.00	(47,352)	(79,427)	(111,501)	(143,575)	(175,649)	(207,724)	(239,798)
	60.00	(61,683)	(93,040)	(124,398)	(155,756)	(187,113)	(218,471)	(249,829)
	70.00	(76,013)	(106,654)	(137,295)	(167,936)	(198,577)	(229,219)	(259,860)
	80.00	(90,343)	(120,267)	(150,192)	(180,117)	(210,042)	(239,966)	(269,891)
	90.00	(104,673)	(133,881)	(163,089)	(192,297)	(221,506)	(250,714)	(279,922)
	100.00	(119,003)	(147,494)	(175,986)	(204,478)	(232,970)	(261,461)	(289,953)
	110.00	(133,333)	(161,108)	(188,883)	(216,658)	(244,434)	(272,209)	(299,984)
	120.00	(147,663)	(174,721)	(201,780)	(228,839)	(255,898)	(282,956)	(310,015)
	130.00	(161,993)	(188,335)	(214,677)	(241,019)	(267,362)	(293,704)	(320,046)
	140.00	(176,323)	(201,948)	(227,574)	(253,200)	(278,826)	(304,451)	(330,077)
	150.00	(190,653)	(215,562)	(240,471)	(265,380)	(290,290)	(315,199)	(340,108)
	160.00	(204,983)	(229,176)	(253,368)	(277,561)	(301,754)	(325,946)	(350,174)
	170.00	(219,313)	(242,789)	(266,265)	(289,742)	(313,218)	(336,694)	(360,258)
	180.00	(233,643)	(256,403)	(279,162)	(301,922)	(324,682)	(347,442)	(370,342)
190.00	(247,973)	(270,016)	(292,059)	(314,103)	(336,146)	(358,243)	(380,426)	
200.00	(262,303)	(283,630)	(304,956)	(326,283)	(347,610)	(369,047)	(390,510)	
210.00	(276,633)	(297,243)	(317,853)	(338,464)	(359,108)	(379,851)	(400,593)	
220.00	(290,963)	(310,857)	(330,750)	(350,644)	(370,633)	(390,655)	(410,677)	
230.00	(305,293)	(324,470)	(343,647)	(362,855)	(382,157)	(401,459)	(420,761)	
240.00	(319,623)	(338,084)	(356,545)	(375,100)	(393,681)	(412,263)	(430,845)	
250.00	(333,953)	(351,697)	(369,483)	(387,344)	(405,206)	(423,067)	(440,929)	

TABLE 2

		Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	24,298							
	8,000	45,928	10,271	(25,386)	(61,042)	(96,699)	(132,356)	(168,013)
Site Specific S108	9,000	35,113	(544)	(36,201)	(71,857)	(107,514)	(143,171)	(178,828)
	10,000	24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
10,000	11,000	13,483	(22,174)	(57,831)	(93,488)	(129,144)	(164,801)	(200,458)
	12,000	2,667	(32,989)	(68,646)	(104,303)	(139,960)	(175,616)	(211,273)
	13,000	(8,148)	(43,804)	(79,461)	(115,118)	(150,775)	(186,431)	(222,088)
	14,000	(18,963)	(54,620)	(90,276)	(125,933)	(161,590)	(197,247)	(232,903)
	15,000	(29,778)	(65,435)	(101,091)	(136,748)	(172,405)	(208,062)	(243,718)
	16,000	(40,593)	(76,250)	(111,907)	(147,563)	(183,220)	(218,877)	(254,534)
	17,000	(51,408)	(87,065)	(122,722)	(158,378)	(194,035)	(229,692)	(265,349)
	18,000	(62,223)	(97,880)	(133,537)	(169,194)	(204,850)	(240,507)	(276,164)
	19,000	(73,038)	(108,695)	(144,352)	(180,009)	(215,665)	(251,322)	(286,979)
	20,000	(83,853)	(119,510)	(155,167)	(190,824)	(226,480)	(262,137)	(297,794)
	21,000	(94,669)	(130,325)	(165,982)	(201,639)	(237,296)	(272,952)	(308,609)
	22,000	(105,484)	(141,140)	(176,797)	(212,454)	(248,111)	(283,767)	(319,424)

TABLE 3

		Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	24,298							
	15.0%	199,900	155,463	111,026	66,589	22,152	(22,285)	(66,721)
Profit	16.0%	164,779	122,098	79,418	36,737	(5,944)	(48,625)	(91,306)
	17.0%	129,659	88,734	47,809	6,884	(34,040)	(74,965)	(115,890)
20.0%	18.0%	94,538	55,370	16,201	(22,968)	(62,137)	(101,305)	(140,474)
	19.0%	59,418	22,005	(15,407)	(52,820)	(90,233)	(127,646)	(165,059)
	20.0%	24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)

TABLE 4

		Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	24,298							
	100,000	154,298	118,641	82,984	47,327	11,671	(23,986)	(59,643)
BLV (£ per acre)	110,000	144,298	108,641	72,984	37,327	1,671	(33,986)	(69,643)
	120,000	134,298	98,641	62,984	27,327	(8,329)	(43,986)	(79,643)
230,000	130,000	124,298	88,641	52,984	17,327	(18,329)	(53,986)	(89,643)
	140,000	114,298	78,641	42,984	7,327	(28,329)	(63,986)	(99,643)
	150,000	104,298	68,641	32,984	(2,673)	(38,329)	(73,986)	(109,643)
	160,000	94,298	58,641	22,984	(12,673)	(48,329)	(83,986)	(119,643)
	170,000	84,298	48,641	12,984	(22,673)	(58,329)	(93,986)	(129,643)
	180,000	74,298	38,641	2,984	(32,673)	(68,329)	(103,986)	(139,643)
	190,000	64,298	28,641	(7,016)	(42,673)	(78,329)	(113,986)	(149,643)
	200,000	54,298	18,641	(17,016)	(52,673)	(88,329)	(123,986)	(159,643)
	210,000	44,298	8,641	(27,016)	(62,673)	(98,329)	(133,986)	(169,643)
	220,000	34,298	(1,359)	(37,016)	(72,673)	(108,329)	(143,986)	(179,643)
	230,000	24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
	240,000	14,298	(21,359)	(57,016)	(92,673)	(128,329)	(163,986)	(199,643)
	250,000	4,298	(31,359)	(67,016)	(102,673)	(138,329)	(173,986)	(209,643)

Scheme Ref: **O**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		24,298	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20		(67,226)	(90,997)	(114,769)	(138,540)	(162,311)	(186,082)	(209,853)
	22		(48,922)	(75,070)	(101,218)	(127,366)	(153,515)	(179,663)	(205,811)
	24		(30,617)	(59,142)	(87,668)	(116,193)	(144,718)	(173,244)	(201,769)
	26		(12,312)	(43,214)	(74,117)	(105,019)	(135,922)	(166,824)	(197,727)
	28		5,993	(27,287)	(60,566)	(93,846)	(127,126)	(160,405)	(193,685)
	30		24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
	32		42,603	4,569	(33,465)	(71,499)	(109,533)	(147,567)	(185,601)
	34		60,907	20,496	(19,915)	(60,326)	(100,737)	(141,148)	(181,559)
	36		79,212	36,424	(6,364)	(49,152)	(91,940)	(134,728)	(177,516)
	38		97,517	52,352	7,186	(37,979)	(83,144)	(128,309)	(173,474)
	40		115,822	68,279	20,737	(26,805)	(74,348)	(121,890)	(169,432)

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		24,298	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	98%		68,125	31,552	(5,021)	(41,595)	(78,168)	(114,741)	(151,314)
	100%		24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
	102%		(19,530)	(54,270)	(89,010)	(123,750)	(158,491)	(193,231)	(227,971)
	104%		(63,357)	(97,181)	(131,005)	(164,828)	(198,652)	(232,476)	(266,300)
	106%		(107,184)	(140,092)	(172,999)	(205,906)	(238,813)	(271,721)	(304,628)
	108%		(151,012)	(183,002)	(214,993)	(246,984)	(278,975)	(310,966)	(342,956)
	110%		(194,839)	(225,913)	(256,988)	(288,062)	(319,136)	(350,222)	(381,484)
	112%		(238,666)	(268,824)	(298,982)	(329,140)	(359,333)	(389,674)	(420,014)
	114%		(282,494)	(311,735)	(340,976)	(370,287)	(399,706)	(429,125)	(458,544)
	116%		(326,321)	(354,646)	(383,083)	(411,581)	(440,079)	(468,577)	(497,074)
	118%		(370,148)	(397,722)	(425,299)	(452,875)	(480,452)	(508,028)	(535,604)
	120%		(414,204)	(440,859)	(467,514)	(494,169)	(520,824)	(547,479)	(574,134)

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		24,298	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%		(514,677)	(523,493)	(532,309)	(541,124)	(549,940)	(558,755)	(567,571)
	82%		(460,572)	(472,093)	(483,614)	(495,135)	(506,655)	(518,176)	(529,697)
	84%		(406,467)	(420,693)	(434,919)	(449,145)	(463,371)	(477,597)	(491,823)
	86%		(352,361)	(369,293)	(386,224)	(403,156)	(420,087)	(437,018)	(453,950)
	88%		(298,255)	(318,052)	(337,849)	(357,646)	(377,443)	(397,239)	(417,036)
	90%		(244,149)	(266,936)	(289,722)	(311,507)	(333,292)	(355,077)	(376,862)
	92%		(190,043)	(215,821)	(240,607)	(265,392)	(290,177)	(314,962)	(339,747)
	94%		(137,120)	(164,705)	(192,291)	(219,877)	(247,463)	(275,049)	(302,635)
	96%		(83,314)	(113,590)	(143,866)	(174,142)	(204,418)	(234,695)	(264,971)
	98%		(29,508)	(62,474)	(95,441)	(128,407)	(161,374)	(194,340)	(227,307)
	100%		24,298	(11,359)	(47,016)	(82,673)	(118,329)	(153,986)	(189,643)
	102%		78,103	39,756	1,409	(36,938)	(75,285)	(113,632)	(151,979)
	104%		131,909	90,872	49,835	8,797	(32,240)	(73,277)	(114,315)
	106%		185,715	141,987	98,260	54,532	10,804	(32,923)	(76,651)
	108%		239,430	193,103	146,685	100,267	53,849	7,431	(38,987)
	110%		292,996	244,011	195,027	146,002	96,894	47,785	(1,323)
112%		346,562	294,899	243,236	191,573	139,910	88,140	36,341	
114%		400,129	345,787	291,446	237,105	182,764	128,422	74,005	
116%		453,695	396,676	339,656	282,636	225,617	168,597	111,577	
118%		507,262	447,564	387,866	328,168	268,470	208,772	149,074	
120%		560,828	498,452	436,075	373,699	311,323	248,947	186,570	

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		24,298	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000		24,298	(8,655)	(41,608)	(74,561)	(107,514)	(140,467)	(173,420)
	10,000		24,298	(5,951)	(36,200)	(66,449)	(96,699)	(126,948)	(157,197)
	15,000		24,298	(3,248)	(30,793)	(58,338)	(85,883)	(113,428)	(140,974)
	20,000		24,298	(544)	(25,385)	(50,226)	(75,068)	(99,909)	(124,751)
	25,000		24,298	2,160	(19,977)	(42,115)	(64,252)	(86,390)	(108,528)
	30,000		24,298	4,864	(14,570)	(34,003)	(53,437)	(72,871)	(92,304)
	35,000		24,298	7,568	(9,162)	(25,892)	(42,622)	(59,352)	(76,081)
	40,000		24,298	10,272	(3,754)	(17,780)	(31,806)	(45,832)	(59,858)
	45,000		24,298	12,976	1,653	(9,669)	(20,991)	(32,313)	(43,635)
	50,000		24,298	15,679	7,061	(1,557)	(10,176)	(18,794)	(27,412)
	55,000		24,298	18,383	12,469	6,554	640	(5,275)	(11,189)

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

Scheme Ref: **P**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	25 Units							
AH Policy requirement (% Target)	5%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing	95%							
	100%							
	100.0%							
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.2	10.0%	0.0	1%	0.3
2 bed House	0.0%	0.0	40.0%	0.3	45.0%	0.2	2%	0.5
3 bed House	30.0%	7.1	30.0%	0.3	40.0%	0.2	30%	7.5
4 bed House	50.0%	11.9	5.0%	0.0	5.0%	0.0	48%	11.9
5 bed House	20.0%	4.8	0.0%	0.0	0.0%	0.0	19%	4.8
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	23.8	100.0%	0.9	100.0%	0.4	100%	25.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)		(sqm)	(sqft)
1 bed House	0	0	15	164	15		164	
2 bed House	0	0	36	391	36		391	
3 bed House	641	6,902	37	401	678		7,303	
4 bed House	1,425	15,339	8	81	1,433		15,419	
5 bed House	689	7,414	0	0	689		7,414	
1 bed Flat	0	0	0	0	0		0	
2 bed Flat	0	0	0	0	0		0	
	2,755	29,655	96	1,037	2,851		30,692	
AH % by floor area:			3.38% AH % by floor area due to mix					
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	44,516				
2 bed House	190,000	2,714	252	98,681				
3 bed House	235,000	2,611	243	1,771,606				
4 bed House	315,000	2,625	244	3,760,313				
5 bed House	350,000	2,414	224	1,662,500				
1 bed Flat	135,000	2,700	251	0				
2 bed Flat	150,000	2,500	232	0				
				7,337,616				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **P**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	0.0	@	190,000	-
3 bed House	7.1	@	235,000	1,674,375
4 bed House	11.9	@	315,000	3,740,625
5 bed House	4.8	@	350,000	1,662,500
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	23.8			7,077,500
Affordable Rent GDV -				
1 bed House	0.2	@	62,838	13,549
2 bed House	0.3	@	73,311	25,292
3 bed House	0.3	@	107,160	27,728
4 bed House	0.0	@	196,920	8,492
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.9			75,062
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	122,500	3,828
2 bed House	0.1	@	133,000	18,703
3 bed House	0.1	@	164,500	20,563
4 bed House	0.0	@	220,500	3,445
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.3			46,539
Intermediate GDV -				
1 bed House	0.0	@	80,018	600
2 bed House	0.0	@	93,354	3,151
3 bed House	0.0	@	132,810	3,984
4 bed House	0.0	@	192,780	723
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.1	1.3		8,458
Sub-total GDV Residential				
	25			7,207,559
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	130,057
		46 £ psm (total GIA sqm)	5,202 £ per unit (total units)	
Grant				
	1	AH units @	0 per unit	-
Total GDV				
				7,207,559

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(11,550)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL				-
CIL analysis:				
		2,755 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		-
	total	25 units @	7,300 per unit	(182,500)
S106 analysis:				
		219,000 £ per ha	2.53% % of GDV	
		2,851 sqm (total)	7,300 £ per unit (total u)	(182,500)
Comm. Sum analysis:				
			0 £ psm	-
AH Commuted Sum				
				-

cont./

Scheme Ref: **P**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.83	ha @		50,000	£ per ha (if brownfield) (41,667)
Net Biodiversity costs		25	units @		231	£ per unit (5,775)
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				-
	total	25	units @		0	per unit -
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u -
1 bed House		15	sqm @		1,208	psm (18,437)
2 bed House		36	sqm @		1,208	psm (43,918)
3 bed House		678	sqm @		1,208	psm (819,613)
4 bed House		1,433	sqm @		1,208	psm (1,730,460)
5 bed House		689	sqm @		1,208	psm (832,010)
1 bed Flat		-	sqm @		1,359	psm -
2 bed Flat		2,851	sqm @		1,359	psm -
External works		3,444,438	@		15.0%	(516,666)
Ext. Works analysis:					20,667	£ per unit
M4(2) Category 2 Housing	Aff units	1	units @	100%	521	£ per unit (449)
M4(3) Category 3 Housing	Aff units	1	units @	5%	10,111	£ per unit (436)
M4(2) Category 2 Housing	Mrkt units	24	units @	100%	521	£ per unit (12,374)
M4(3) Category 3 Housing	Mrkt units	24	units @	5%	10,111	£ per unit (12,007)
Part L/FHS		25	units @		4,847	£ per unit (121,175)
EV Charging Points - Houses		25	units @		1,000	£ per unit (25,000)
EV Charging Points - Flats		-	units @		10,000	£ per 4 units -
Water Efficiency		25	units @			£ per unit -
Contingency (on construction)		4,179,987	@		3.0%	(125,400)
Professional Fees		4,179,987	@		6.5%	(271,699)
Disposal Costs -						
OMS Marketing and Promotion		7,077,500	OMS @		3.00%	8,493 £ per unit (212,325)
Residential Sales Agent Costs		7,077,500	OMS @		1.00%	2,831 £ per unit (70,775)
Residential Sales Legal Costs		7,077,500	OMS @		0.25%	708 £ per unit (17,694)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:					12,432	£ per unit
Interest (on Development Costs) -			6.50% APR		0.526%	pcm (107,947)
Developers Profit -						
Profit on OMS		7,077,500			20.00%	(1,415,500)
Margin on AH		130,059			6.00%	on AH values (7,804)
Profit analysis:		7,207,559			19.75%	blended GDV (1,423,304)
		5,249,876			27.11%	on costs (1,423,304)
TOTAL COSTS						(6,673,179)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						534,379
SDLT		534,379	@		HMRC formula	(16,219)
Acquisition Agent fees		534,379	@		1.0%	(5,344)
Acquisition Legal fees		534,379	@		0.5%	(2,672)
Interest on Land		534,379	@		6.50%	(34,735)
Residual Land Value						475,410
RLV analysis:		19,016	£ per plot	570,492	£ per ha	230,875
						6.60% RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density		30.0	dph			
Site Area (Net)		0.83	ha		2.06	acres
Benchmark Land Value (Net)		18,944	£ per plot	568,330	£ per ha	230,000
BLV analysis:		Density	3,422	sqm/ha	14,905	sqft/ac

BALANCE						
Surplus/(Deficit)		2,162	£ per ha	875	£ per acre	1,802

Scheme Ref: **P**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

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 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
CIL Epsm 0.00	0.00		35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)
	10.00		23,188	(11,107)	(45,402)	(79,698)	(113,993)	(148,288)	(182,583)
	20.00		10,575	(23,089)	(56,754)	(90,419)	(124,083)	(157,748)	(191,412)
	30.00		(2,038)	(35,071)	(68,105)	(101,139)	(134,173)	(167,207)	(200,241)
	40.00		(14,650)	(47,054)	(79,457)	(111,860)	(144,264)	(176,667)	(209,070)
	50.00		(27,263)	(59,036)	(90,808)	(122,581)	(154,354)	(186,127)	(217,899)
	60.00		(39,876)	(71,018)	(102,160)	(133,302)	(164,444)	(195,586)	(226,728)
	70.00		(52,489)	(83,000)	(113,511)	(144,023)	(174,534)	(205,046)	(235,557)
	80.00		(65,101)	(94,982)	(124,863)	(154,744)	(184,624)	(214,505)	(244,386)
	90.00		(77,714)	(106,964)	(136,214)	(165,465)	(194,715)	(223,965)	(253,215)
	100.00		(90,327)	(118,946)	(147,566)	(176,185)	(204,805)	(233,424)	(262,044)
	110.00		(102,940)	(130,929)	(158,917)	(186,906)	(214,895)	(242,884)	(270,873)
	120.00		(115,552)	(142,911)	(170,269)	(197,627)	(224,985)	(252,344)	(279,702)
	130.00		(128,165)	(154,893)	(181,620)	(208,348)	(235,076)	(261,803)	(288,531)
	140.00		(140,778)	(166,875)	(192,972)	(219,069)	(245,166)	(271,263)	(297,360)
	150.00		(153,391)	(178,857)	(204,323)	(229,790)	(255,256)	(280,722)	(306,189)
	160.00		(166,003)	(190,839)	(215,675)	(240,510)	(265,346)	(290,182)	(315,018)
	170.00		(178,616)	(202,821)	(227,026)	(251,231)	(275,436)	(299,641)	(323,846)
	180.00		(191,229)	(214,803)	(238,378)	(261,952)	(285,527)	(309,101)	(332,675)
190.00		(203,842)	(226,786)	(249,729)	(272,673)	(295,617)	(318,561)	(341,504)	
200.00		(216,455)	(238,768)	(261,081)	(283,394)	(305,707)	(328,020)	(350,333)	
210.00		(229,067)	(250,750)	(272,432)	(294,115)	(315,797)	(337,480)	(359,162)	
220.00		(241,680)	(262,732)	(283,784)	(304,836)	(325,887)	(346,939)	(367,991)	
230.00		(254,293)	(274,714)	(295,135)	(315,556)	(335,978)	(356,399)	(376,820)	
240.00		(266,906)	(286,696)	(306,487)	(326,277)	(346,068)	(365,858)	(385,649)	
250.00		(279,518)	(298,678)	(317,838)	(336,998)	(356,158)	(375,318)	(394,478)	

TABLE 2

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 7,300	8,000		28,190	(6,736)	(41,662)	(76,588)	(111,514)	(146,440)	(181,366)
	9,000		17,317	(17,609)	(52,635)	(87,461)	(122,387)	(157,313)	(192,239)
	10,000		6,443	(28,482)	(63,408)	(98,334)	(133,260)	(168,186)	(203,112)
	11,000		(4,430)	(39,355)	(74,281)	(109,207)	(144,133)	(179,059)	(213,985)
	12,000		(15,303)	(50,229)	(85,154)	(120,080)	(155,006)	(189,932)	(224,858)
	13,000		(26,176)	(61,102)	(96,028)	(130,953)	(165,879)	(200,805)	(235,731)
	14,000		(37,049)	(71,975)	(106,901)	(141,826)	(176,752)	(211,678)	(246,604)
	15,000		(47,922)	(82,848)	(117,774)	(152,700)	(187,625)	(222,551)	(257,477)
	16,000		(58,795)	(93,721)	(128,647)	(163,573)	(198,499)	(233,424)	(268,350)
	17,000		(69,668)	(104,594)	(139,520)	(174,446)	(209,372)	(244,297)	(279,223)
	18,000		(80,541)	(115,467)	(150,393)	(185,319)	(220,245)	(255,171)	(290,096)
	19,000		(91,414)	(126,340)	(161,266)	(196,192)	(231,118)	(266,044)	(300,970)
	20,000		(102,287)	(137,213)	(172,139)	(207,065)	(241,991)	(276,917)	(311,843)
	21,000		(113,160)	(148,086)	(183,012)	(217,938)	(252,864)	(287,790)	(322,716)
22,000		(124,033)	(158,959)	(193,885)	(228,811)	(263,737)	(298,663)	(333,589)	

TABLE 3

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		193,182	150,387	107,592	64,798	22,003	(20,792)	(63,587)
	16.0%		161,706	120,485	79,264	38,043	(3,179)	(44,400)	(85,621)
	17.0%		130,230	90,582	50,935	11,288	(28,360)	(68,007)	(107,654)
	18.0%		98,753	60,680	22,606	(15,467)	(53,541)	(91,614)	(129,688)
	19.0%		67,277	30,777	(5,722)	(42,222)	(78,722)	(115,221)	(151,721)
	20.0%		35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)

TABLE 4

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 230,000	100,000		165,801	130,875	95,949	61,023	26,097	(8,829)	(43,755)
	110,000		155,801	120,875	85,949	51,023	16,097	(18,829)	(53,755)
	120,000		145,801	110,875	75,949	41,023	6,097	(28,829)	(63,755)
	130,000		135,801	100,875	65,949	31,023	(3,903)	(38,829)	(73,755)
	140,000		125,801	90,875	55,949	21,023	(13,903)	(48,829)	(83,755)
	150,000		115,801	80,875	45,949	11,023	(23,903)	(58,829)	(93,755)
	160,000		105,801	70,875	35,949	1,023	(33,903)	(68,829)	(103,755)
	170,000		95,801	60,875	25,949	(8,977)	(43,903)	(78,829)	(113,755)
	180,000		85,801	50,875	15,949	(18,977)	(53,903)	(88,829)	(123,755)
	190,000		75,801	40,875	5,949	(28,977)	(63,903)	(98,829)	(133,755)
	200,000		65,801	30,875	(4,051)	(38,977)	(73,903)	(108,829)	(143,755)
	210,000		55,801	20,875	(14,051)	(48,977)	(83,903)	(118,829)	(153,755)
	220,000		45,801	10,875	(24,051)	(58,977)	(93,903)	(128,829)	(163,755)
	230,000		35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)
	240,000		25,801	(9,125)	(44,051)	(78,977)	(113,903)	(148,829)	(183,755)
	250,000		15,801	(19,125)	(54,051)	(88,977)	(123,903)	(158,829)	(193,755)

Scheme Ref: **P**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Skewed house types to larger units to improve viability given Median BCIS costs**

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
		20	(59,643)	(82,926)	(106,210)	(129,494)	(152,778)	(176,062)	(199,346)
		22	(40,554)	(66,166)	(91,779)	(117,391)	(143,003)	(168,615)	(194,228)
	Density (dph)	24	(21,465)	(49,406)	(77,347)	(105,287)	(133,228)	(161,169)	(189,109)
	30.0	26	(2,377)	(32,646)	(62,915)	(93,184)	(123,453)	(153,722)	(183,991)
		28	16,712	(15,885)	(48,483)	(81,080)	(113,678)	(146,275)	(178,873)
		30	35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)
		32	54,889	17,635	(19,619)	(56,873)	(94,128)	(131,382)	(168,636)
		34	73,978	34,395	(5,187)	(44,770)	(84,353)	(123,935)	(163,518)
		36	93,067	51,156	9,245	(32,666)	(74,577)	(116,489)	(158,400)
		38	112,155	67,916	23,677	(20,563)	(64,802)	(109,042)	(153,281)
		40	131,244	84,676	38,108	(8,459)	(55,027)	(101,595)	(148,163)

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
		98%	74,377	38,804	3,231	(32,342)	(67,915)	(103,488)	(139,061)
		100%	35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)
	Build Cost	102%	(2,775)	(37,054)	(71,333)	(105,612)	(139,891)	(174,170)	(208,448)
	100%	104%	(41,352)	(74,984)	(108,615)	(142,247)	(175,879)	(209,511)	(243,142)
	(105% = 5% increase)	106%	(79,928)	(112,913)	(145,897)	(178,882)	(211,867)	(244,851)	(277,836)
		108%	(118,504)	(150,842)	(183,180)	(215,517)	(247,855)	(280,192)	(312,530)
		110%	(157,081)	(188,771)	(220,462)	(252,152)	(283,843)	(315,533)	(347,224)
		112%	(195,657)	(226,700)	(257,744)	(288,787)	(319,831)	(350,918)	(381,918)
		114%	(234,233)	(264,630)	(295,026)	(325,422)	(355,819)	(386,215)	(416,612)
		116%	(272,809)	(302,559)	(332,308)	(362,057)	(391,807)	(421,556)	(451,306)
		118%	(311,386)	(340,488)	(369,590)	(398,693)	(427,795)	(456,897)	(485,999)
		120%	(349,962)	(378,417)	(406,872)	(435,328)	(463,783)	(492,238)	(520,693)

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
		80%	(446,703)	(457,504)	(468,305)	(479,105)	(489,906)	(500,707)	(511,507)
		82%	(398,453)	(411,666)	(424,879)	(438,092)	(451,306)	(464,519)	(477,732)
	Market Values	84%	(350,202)	(365,828)	(381,454)	(397,080)	(412,705)	(428,331)	(443,957)
	100%	86%	(301,952)	(319,990)	(338,028)	(356,067)	(374,105)	(392,143)	(410,181)
	(105% = 5% increase)	88%	(253,702)	(274,152)	(294,603)	(315,054)	(335,505)	(355,955)	(376,406)
		90%	(205,451)	(228,314)	(251,178)	(274,041)	(296,904)	(319,768)	(342,631)
		92%	(157,201)	(182,477)	(207,752)	(233,028)	(258,304)	(283,580)	(308,856)
		94%	(108,950)	(136,639)	(164,327)	(192,015)	(219,704)	(247,392)	(275,080)
		96%	(60,700)	(90,801)	(120,902)	(151,003)	(181,103)	(211,204)	(241,305)
		98%	(12,450)	(44,963)	(77,476)	(109,990)	(142,503)	(175,016)	(207,530)
		100%	35,801	875	(34,051)	(68,977)	(103,903)	(138,829)	(173,755)
		102%	84,051	46,713	9,374	(27,964)	(65,302)	(102,641)	(139,979)
		104%	132,302	92,551	52,800	13,049	(26,702)	(66,453)	(106,204)
		106%	180,552	138,389	96,225	54,062	11,898	(30,265)	(72,429)
		108%	228,802	184,226	139,650	95,074	50,498	5,923	(38,653)
		110%	277,053	230,064	183,076	136,087	89,099	42,110	(4,878)
		112%	325,303	275,902	226,501	177,100	127,699	78,298	28,897
		114%	373,554	321,740	269,927	218,113	166,299	114,486	62,672
		116%	421,804	367,578	313,352	259,126	204,900	150,674	96,448
		118%	470,054	413,416	356,777	300,139	243,500	186,862	130,223
		120%	518,305	459,254	400,203	341,151	282,100	223,049	163,998

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		875	0%	5%	10%	15%	20%	25%	30%
		5,000	35,801	3,593	(28,614)	(60,822)	(93,029)	(125,237)	(157,444)
		10,000	35,801	6,312	(23,177)	(52,666)	(82,156)	(111,645)	(141,134)
	Grant (£ per unit)	15,000	35,801	9,030	(17,741)	(44,511)	(71,282)	(98,053)	(124,823)
	-	20,000	35,801	11,749	(12,304)	(36,356)	(60,408)	(84,461)	(108,513)
		25,000	35,801	14,467	(6,867)	(28,201)	(49,535)	(70,869)	(92,202)
		30,000	35,801	17,185	(1,430)	(20,046)	(38,661)	(57,276)	(75,892)
		35,000	35,801	19,904	4,007	(11,890)	(27,787)	(43,684)	(59,582)
		40,000	35,801	22,622	9,443	(3,735)	(16,914)	(30,092)	(43,271)
		45,000	35,801	25,341	14,880	4,420	(6,040)	(16,500)	(26,961)
		50,000	35,801	28,059	20,317	12,575	4,833	(2,908)	(10,650)
		55,000	35,801	30,777	25,754	20,731	15,707	10,684	5,660

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

Scheme Ref: **Q**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		5%							
AH tenure split %		Affordable Rent:	69.0%						
		Social Rent:	0.0%						
		First Homes:	25.0%						
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing		95%	100.0%						
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.4	10.0%	0.1	1%	0.5	
2 bed House	30.0%	14.3	40.0%	0.7	45.0%	0.3	31%	15.3	
3 bed House	50.0%	23.8	30.0%	0.5	40.0%	0.3	49%	24.6	
4 bed House	20.0%	9.5	5.0%	0.1	5.0%	0.0	19%	9.6	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	47.5	100.0%	1.7	100.0%	0.8	100%	50.0	
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	31	329	31	329			
2 bed House	998	10,737	73	783	1,070	11,520			
3 bed House	2,138	23,008	74	802	2,212	23,809			
4 bed House	1,140	12,271	15	161	1,155	12,432			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	4,275	46,016	193	2,074	4,468	48,090			
AH % by floor area:		4.31% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271				89,031		
2 bed House	190,000	2,714	252				2,904,863		
3 bed House	235,000	2,611	243				5,775,713		
4 bed House	315,000	2,625	244				3,031,875		
5 bed House	350,000	2,414	224				0		
1 bed Flat	135,000	2,700	251				0		
2 bed Flat	150,000	2,500	232				0		
							11,801,481		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%	
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%	
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%	
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%	
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%	
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%	
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%	

Scheme Ref: **Q**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	14.3	@	190,000	2,707,500
3 bed House	23.8	@	235,000	5,581,250
4 bed House	9.5	@	315,000	2,992,500
5 bed House	0.0	@	350,000	-
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	47.5			11,281,250
Affordable Rent GDV -				
1 bed House	0.4	@	62,838	27,099
2 bed House	0.7	@	73,311	50,585
3 bed House	0.5	@	107,160	55,455
4 bed House	0.1	@	196,920	16,984
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	1.7			150,123
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	7,656
2 bed House	0.3	@	133,000	37,406
3 bed House	0.3	@	164,500	41,125
4 bed House	0.0	@	220,500	6,891
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.6			93,078
Intermediate GDV -				
1 bed House	0.0	@	80,018	1,200
2 bed House	0.1	@	93,354	6,301
3 bed House	0.1	@	132,810	7,969
4 bed House	0.0	@	192,780	1,446
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.2	2.5		16,916
Sub-total GDV Residential				
	50			11,541,367
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	260,114
		58 £ psm (total GIA sqm)	5,202 £ per unit (total units)	
Grant				
	3	AH units @	0 per unit	-
Total GDV				
				11,541,367

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,100)
Planning Application Professional Fees, Surveys and reports				(90,000)
CIL				-
CIL analysis:				
Site Specific S106 Contributions	Year 1	4,275 sqm (Market only)	0.00 £ psm	-
	Year 2	0.00% % of GDV	0 £ per unit (total units)	-
	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			-
	total	50 units @	11,200 per unit	(560,000)
S106 analysis:				
		336,000 £ per ha	4.85% % of GDV	11,200 £ per unit (total u)
			4,468 sqm (total)	0 £ psm
Comm. Sum analysis:				
			0.00% % of GDV	

cont./

Scheme Ref:	Q	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	50				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		1.67 ha @		50,000 £ per ha (if brownfield)	(83,333)
Net Biodiversity costs		50 units @		231 £ per unit	(11,550)
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			-
total		50 units @		0 per unit	-
Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0 £ per unit (total u
1 bed House		31 sqm @		1,073 psm	(32,753)
2 bed House		1,070 sqm @		1,073 psm	(1,148,338)
3 bed House		2,212 sqm @		1,073 psm	(2,373,449)
4 bed House		1,155 sqm @		1,073 psm	(1,239,315)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		- sqm @		1,211 psm	-
2 bed Flat	4,468	- sqm @		1,211 psm	-
External works					
		4,793,856 @		15.0%	(719,078)
Ext. Works analysis:				14,382	£ per unit
M4(2) Category 2 Housing	Aff units	2 units @	100% @	521 £ per unit	(899)
M4(3) Category 3 Housing	Aff units	2 units @	5% @	10,111 £ per unit	(872)
M4(2) Category 2 Housing	Mrkt units	48 units @	100% @	521 £ per unit	(24,748)
M4(3) Category 3 Housing	Mrkt units	48 units @	5% @	10,111 £ per unit	(24,014)
Part L/FHS		50 units @		4,847 £ per unit	(242,350)
EV Charging Points - Houses		50 units @		1,000 £ per unit	(50,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		50 units @		£ per unit	-
Contingency (on construction)					
		5,950,699 @		3.0%	(178,521)
Professional Fees					
		5,950,699 @		6.5%	(386,795)
Disposal Costs -					
OMS Marketing and Promotion		11,281,250 OMS @		3.00%	6,769 £ per unit (338,438)
Residential Sales Agent Costs		11,281,250 OMS @		1.00%	2,256 £ per unit (112,813)
Residential Sales Legal Costs		11,281,250 OMS @		0.25%	564 £ per unit (28,203)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,789	£ per unit
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(120,383)
Developers Profit -					
Profit on OMS		11,281,250		20.00%	(2,256,250)
Margin on AH		260,117		6.00% on AH values	(15,607)
Profit analysis:		11,541,367		19.68% blended GDV	(2,271,857)
		7,798,952		29.13% on costs	(2,271,857)
TOTAL COSTS					(10,070,809)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,470,559
SDLT		1,470,559 @		HMRC formula	(63,028)
Acquisition Agent fees		1,470,559 @		1.0%	(14,706)
Acquisition Legal fees		1,470,559 @		0.5%	(7,353)
Interest on Land		1,470,559 @		6.50%	(95,586)
Residual Land Value					1,289,886
RLV analysis:	25,798	£ per plot	773,932	£ per ha	313,206
					11.18% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0	dph		
Site Area (Net)		1.67	ha	4.12	acres
Benchmark Land Value (Net)	18,944	£ per plot	568,330	£ per ha	230,000
BLV analysis:		Density	2,681	sqm/ha	11,677
					sqft/ac
BALANCE					
Surplus/(Deficit)		205,602	£ per ha	83,206	£ per acre
					342,669

Scheme Ref: **Q**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Balance (RLV - BLV £ per acre)	83,206	Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
CIL Epsm 0.00	0.00	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)
	10.00	107,081	73,810	40,538	7,164	(26,210)	(59,584)	(92,958)
	20.00	97,190	64,413	31,590	(1,287)	(34,164)	(67,041)	(99,918)
	30.00	87,299	55,017	22,641	(9,739)	(42,119)	(74,998)	(106,878)
	40.00	77,409	45,575	13,693	(18,190)	(50,073)	(81,956)	(113,838)
	50.00	67,515	36,130	4,744	(26,642)	(58,027)	(89,413)	(120,798)
	60.00	57,572	26,684	(4,205)	(35,093)	(65,981)	(96,870)	(127,767)
	70.00	47,629	17,238	(13,153)	(43,544)	(73,936)	(104,327)	(134,764)
	80.00	37,687	7,793	(22,102)	(51,996)	(81,890)	(111,784)	(141,760)
	90.00	27,744	(1,653)	(31,050)	(60,447)	(89,844)	(119,258)	(148,757)
	100.00	17,801	(11,099)	(39,999)	(68,899)	(97,798)	(126,755)	(155,753)
	110.00	7,858	(20,545)	(48,947)	(77,350)	(105,753)	(134,251)	(162,750)
	120.00	(2,085)	(29,990)	(57,896)	(85,801)	(113,748)	(141,747)	(169,747)
	130.00	(12,027)	(39,436)	(66,844)	(94,253)	(121,744)	(149,244)	(176,743)
	140.00	(21,970)	(48,882)	(75,793)	(102,741)	(129,740)	(156,740)	(183,740)
	150.00	(31,913)	(58,327)	(84,741)	(111,237)	(137,737)	(164,236)	(190,736)
	160.00	(41,856)	(67,773)	(93,732)	(119,732)	(145,733)	(171,733)	(197,733)
	170.00	(51,799)	(77,227)	(102,728)	(128,228)	(153,729)	(179,229)	(204,730)
	180.00	(61,742)	(86,723)	(111,724)	(136,724)	(161,725)	(186,726)	(211,726)
	190.00	(71,717)	(96,218)	(120,719)	(145,220)	(169,721)	(194,222)	(218,723)
200.00	(81,712)	(105,714)	(129,715)	(153,716)	(177,717)	(201,718)	(225,719)	
210.00	(91,708)	(115,209)	(138,710)	(162,212)	(185,713)	(209,215)	(232,745)	
220.00	(101,703)	(124,704)	(147,706)	(170,708)	(193,709)	(216,711)	(239,778)	
230.00	(111,698)	(134,200)	(156,702)	(179,204)	(201,705)	(224,216)	(246,812)	
240.00	(121,693)	(143,695)	(165,697)	(187,699)	(209,702)	(231,752)	(253,845)	
250.00	(131,688)	(153,191)	(174,693)	(196,195)	(217,698)	(239,288)	(260,879)	

TABLE 2

Balance (RLV - BLV £ per acre)	83,206	Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 11,200	8,000	151,971	118,294	84,607	50,841	17,076	(16,775)	(50,646)
	9,000	141,036	107,359	73,617	39,852	6,049	(27,822)	(61,694)
	10,000	130,100	96,394	62,628	28,862	(4,999)	(38,870)	(72,741)
	11,000	119,164	85,404	51,638	17,825	(16,046)	(49,918)	(83,789)
	12,000	108,180	74,414	40,648	6,777	(27,094)	(60,965)	(94,836)
	13,000	97,190	63,424	29,601	(4,270)	(38,141)	(72,013)	(105,884)
	14,000	86,200	52,425	18,554	(15,318)	(49,189)	(83,060)	(116,932)
	15,000	75,211	41,377	7,506	(26,365)	(60,237)	(94,108)	(127,989)
	16,000	64,201	30,330	(3,542)	(37,413)	(71,284)	(105,155)	(139,095)
	17,000	53,153	19,282	(14,589)	(48,461)	(82,332)	(116,204)	(150,201)
	18,000	42,106	8,234	(25,637)	(59,508)	(93,379)	(127,310)	(161,306)
	19,000	31,058	(2,813)	(36,684)	(70,556)	(104,427)	(138,416)	(172,412)
	20,000	20,011	(13,861)	(47,732)	(81,603)	(115,525)	(149,521)	(183,518)
	21,000	8,963	(24,908)	(58,780)	(92,651)	(126,631)	(160,627)	(194,623)
	22,000	(2,085)	(35,956)	(69,827)	(103,740)	(137,737)	(171,733)	(205,729)

TABLE 3

Balance (RLV - BLV £ per acre)	83,206	Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	242,402	202,364	162,327	122,231	82,088	41,945	1,803
	16.0%	217,316	178,533	139,750	100,908	62,019	23,131	(15,758)
	17.0%	192,230	154,701	117,172	79,585	41,951	4,316	(33,318)
	18.0%	167,144	130,869	94,595	58,262	21,882	(14,498)	(50,878)
	19.0%	142,058	107,038	72,017	36,939	1,813	(33,313)	(68,438)
	20.0%	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)

TABLE 4

Balance (RLV - BLV £ per acre)	83,206	Affordable Housing - % on site						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 230,000	100,000	246,972	213,206	179,440	145,615	111,744	77,873	44,002
	110,000	236,972	203,206	169,440	135,615	101,744	67,873	34,002
	120,000	226,972	193,206	159,440	125,615	91,744	57,873	24,002
	130,000	216,972	183,206	149,440	115,615	81,744	47,873	14,002
	140,000	206,972	173,206	139,440	105,615	71,744	37,873	4,002
	150,000	196,972	163,206	129,440	95,615	61,744	27,873	(5,998)
	160,000	186,972	153,206	119,440	85,615	51,744	17,873	(15,998)
	170,000	176,972	143,206	109,440	75,615	41,744	7,873	(25,998)
	180,000	166,972	133,206	99,440	65,615	31,744	(2,127)	(35,998)
	190,000	156,972	123,206	89,440	55,615	21,744	(12,127)	(45,998)
	200,000	146,972	113,206	79,440	45,615	11,744	(22,127)	(55,998)
	210,000	136,972	103,206	69,440	35,615	1,744	(32,127)	(65,998)
	220,000	126,972	93,206	59,440	25,615	(8,256)	(42,127)	(75,998)
	230,000	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)
	240,000	106,972	73,206	39,440	5,615	(28,256)	(62,127)	(95,998)
	250,000	96,972	63,206	29,440	(4,385)	(38,256)	(72,127)	(105,998)

Scheme Ref: Q
 No Units: 50
 Notes:

Location / Value Zone: Lower Development Scenario: Brownfield

TABLE 5

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	83,206	(5,701)	(28,212)	(50,728)	(73,309)	(95,890)	(118,471)	(141,052)
Density (dph)	22	18,833	(5,928)	(30,690)	(55,524)	(80,363)	(105,202)	(130,041)
	24	43,368	16,355	(10,658)	(37,739)	(64,836)	(91,933)	(119,030)
30.0	26	67,902	38,639	9,375	(19,954)	(49,309)	(78,665)	(108,020)
	28	92,437	60,922	29,408	(2,169)	(33,783)	(65,396)	(97,009)
	30	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)
	32	141,505	105,489	69,473	33,400	(2,729)	(38,858)	(74,988)
	34	166,033	127,773	89,505	51,185	12,798	(25,590)	(63,977)
	36	190,560	150,057	109,538	68,970	28,325	(12,321)	(52,966)
	38	215,088	172,340	129,570	86,755	43,852	948	(41,956)
	40	239,616	194,624	149,603	104,540	59,378	14,217	(30,945)

TABLE 6

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	83,206	143,715	109,846	75,926	41,967	7,981	(26,084)	(60,149)
Build Cost	100%	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)
100%	102%	90,101	56,528	22,862	(10,816)	(44,493)	(78,170)	(111,848)
(105% = 5% increase)	104%	63,204	29,721	(3,763)	(37,247)	(70,730)	(104,214)	(137,759)
	106%	36,192	2,902	(30,388)	(63,678)	(96,967)	(130,332)	(163,744)
	108%	9,179	(23,917)	(57,013)	(90,109)	(123,296)	(156,513)	(189,730)
	110%	(17,833)	(50,735)	(83,638)	(116,649)	(149,671)	(182,693)	(215,716)
	112%	(44,846)	(77,565)	(110,392)	(143,219)	(176,047)	(208,874)	(241,777)
	114%	(71,892)	(104,524)	(137,157)	(169,789)	(202,422)	(235,120)	(267,900)
	116%	(99,047)	(131,484)	(163,922)	(196,359)	(228,855)	(261,439)	(294,022)
	118%	(126,201)	(158,444)	(190,687)	(222,982)	(255,369)	(287,757)	(320,144)
	120%	(153,356)	(185,404)	(217,500)	(249,691)	(281,883)	(314,075)	(346,401)

TABLE 7

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	83,206	(275,332)	(289,723)	(304,113)	(318,556)	(333,027)	(347,498)	(361,970)
Market Values	80%	(235,813)	(252,179)	(268,546)	(284,913)	(301,280)	(317,695)	(334,153)
100%	84%	(196,331)	(214,636)	(232,979)	(251,322)	(269,664)	(288,007)	(306,350)
(105% = 5% increase)	86%	(157,016)	(177,252)	(197,488)	(217,731)	(238,049)	(258,368)	(278,687)
	88%	(117,701)	(139,902)	(162,104)	(184,306)	(206,508)	(228,729)	(251,023)
	90%	(78,403)	(102,553)	(126,721)	(150,888)	(175,056)	(199,223)	(223,391)
	92%	(39,276)	(65,322)	(91,368)	(117,470)	(143,603)	(169,737)	(195,870)
	94%	(150)	(28,152)	(56,154)	(84,157)	(112,159)	(140,250)	(168,349)
	96%	38,977	9,018	(20,941)	(50,899)	(80,858)	(110,817)	(140,829)
	98%	78,019	46,188	14,273	(17,642)	(49,557)	(81,472)	(113,387)
	100%	116,972	83,206	49,440	15,615	(18,256)	(52,127)	(85,998)
	102%	155,771	120,154	84,497	48,784	13,045	(22,782)	(58,610)
	104%	194,543	157,008	119,451	81,893	44,232	6,563	(31,221)
	106%	233,192	193,790	154,365	114,869	75,373	35,786	(3,833)
	108%	271,842	230,507	189,172	147,837	106,408	64,972	23,444
	110%	310,371	267,192	223,956	180,689	137,421	94,067	50,692
	112%	348,891	303,786	258,680	213,541	168,341	123,141	77,847
	114%	387,394	340,380	293,348	246,316	199,260	152,128	104,995
	116%	425,799	376,926	328,016	279,058	230,100	181,115	132,050
	118%	464,204	413,411	362,618	311,800	260,916	210,033	159,104
	120%	502,609	449,896	397,183	344,469	291,732	238,923	186,113

TABLE 8

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	83,206	116,972	85,954	54,937	23,902	(7,207)	(38,316)	(69,426)
Grant (£ per unit)	5,000	116,972	88,703	60,434	32,165	3,841	(24,506)	(52,853)
	10,000	116,972	91,451	65,931	40,410	14,889	(10,695)	(36,280)
	20,000	116,972	94,200	71,427	48,655	25,883	3,111	(19,708)
	25,000	116,972	96,948	76,924	56,901	36,877	16,853	(3,171)
	30,000	116,972	99,696	82,421	65,146	47,871	30,595	13,320
	35,000	116,972	102,445	87,918	73,391	58,864	44,336	29,808
	40,000	116,972	105,185	93,392	81,599	69,807	58,014	46,222
	45,000	116,972	107,920	98,863	89,806	80,749	71,692	62,635
	50,000	116,972	110,656	104,334	98,013	91,692	85,370	79,027
	55,000	116,972	113,391	109,805	106,220	102,634	99,014	95,368

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

Scheme Ref: **R**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Marginal due to relatively high S106 costs. Would be viable with larger private sector unit types**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	100 Units							
AH Policy requirement (% Target)	5%							
AH tenure split %	Affordable Rent:	69.0%		Social Rent:			0.0%	
	First Homes:	25.0%		Other Intermediate (LCHO/Sub-Market etc.):			6.0%	
Open Market Sale (OMS) housing	95%		100.0%					
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	0.7	5.0%	0.1	1%	0.8
2 bed House	20.0%	19.0	20.0%	0.7	35.0%	0.5	20%	20.2
3 bed House	45.0%	42.8	30.0%	1.0	40.0%	0.6	44%	44.4
4 bed House	20.0%	19.0	5.0%	0.2	5.0%	0.1	19%	19.3
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	4.8	10.0%	0.3	5.0%	0.1	5%	5.2
2 bed Flat	10.0%	9.5	15.0%	0.5	10.0%	0.2	10%	10.2
Total number of units	100.0%	95.0	100.0%	3.5	100.0%	1.6	100%	100.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm) (sqft)				
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm) (sqft)			
1 bed House	0	0	46	496	46	496		
2 bed House	1,330	14,316	86	929	1,416	15,245		
3 bed House	3,848	41,414	149	1,603	3,996	43,017		
4 bed House	2,280	24,542	30	323	2,310	24,865		
5 bed House	0	0	0	0	0	0		
1 bed Flat	279	3,008	25	268	304	3,275		
2 bed Flat	671	7,218	47	511	718	7,729		
	8,408	90,498	384	4,129	8,791	94,627		
AH % by floor area:		4.36% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	134,313				
2 bed House	190,000	2,714	252	3,844,175				
3 bed House	235,000	2,611	243	10,435,175				
4 bed House	315,000	2,625	244	6,063,750				
5 bed House	350,000	2,414	224	0				
1 bed Flat	135,000	2,700	251	698,288				
2 bed Flat	150,000	2,500	232	1,525,875				
				22,701,575				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **R**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
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GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	19.0	@	190,000	3,610,000
3 bed House	42.8	@	235,000	10,046,250
4 bed House	19.0	@	315,000	5,985,000
5 bed House	0.0	@	350,000	-
1 bed Flat	4.8	@	135,000	641,250
2 bed Flat	9.5	@	150,000	1,425,000
	95.0			21,707,500
Affordable Rent GDV -				
1 bed House	0.7	@	62,838	43,358
2 bed House	0.7	@	73,311	50,585
3 bed House	1.0	@	107,160	110,911
4 bed House	0.2	@	196,920	33,969
5 bed House	0.0	@	237,945	-
1 bed Flat	0.3	@	55,250	19,061
2 bed Flat	0.5	@	55,985	28,972
	3.5			286,856
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	7,656
2 bed House	0.4	@	133,000	58,188
3 bed House	0.5	@	164,500	82,250
4 bed House	0.1	@	220,500	13,781
5 bed House	0.0	@	245,000	-
1 bed Flat	0.1	@	94,500	5,906
2 bed Flat	0.1	@	105,000	13,125
	1.3			180,906
Intermediate GDV -				
1 bed House	0.0	@	80,018	1,200
2 bed House	0.1	@	93,354	9,802
3 bed House	0.1	@	132,810	15,937
4 bed House	0.0	@	192,780	2,892
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	1,068
2 bed Flat	0.0	@	80,954	2,429
	0.3	5.0		33,328
Sub-total GDV Residential				
	100			22,208,590
AH on-site cost analysis:				
			56 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 4,930 £ per unit (total units)
Grant				
	5	AH units @	0 per unit	-
Total GDV				
				22,208,590

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(29,759)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL				-
		8,408 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		-
	total	100 units @	14,600 per unit	(1,460,000)
		8,791 sqm (total)	14,600 £ per unit (total u	(1,460,000)
S106 analysis: 438,000 £ per ha				
AH Commuted Sum				
		8,791 sqm (total)	0 £ psm	-
		0.00% % of GDV		
Comm. Sum analysis:				

cont./

Scheme Ref: **R**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
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Construction Costs -						
Site Clearance, Demolition & Remediation		3.33	ha @		50,000	£ per ha (if brownfield)
Net Biodiversity costs		100	units @		231	£ per unit
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				
	total		100 units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	0	£ per unit (total u
1 bed House		46	sqm @		1,073	psm
2 bed House		1,416	sqm @		1,073	psm
3 bed House		3,996	sqm @		1,073	psm
4 bed House		2,310	sqm @		1,073	psm
5 bed House		-	sqm @		1,073	psm
1 bed Flat		304	sqm @		1,211	psm
2 bed Flat	8,791	718	sqm @		1,211	psm
External works			9,573,929 @		15.0%	
Ext. Works analysis:					14,361	£ per unit
M4(2) Category 2 Housing	Aff units	3	units @	100%	521	£ per unit
M4(3) Category 3 Housing	Aff units	3	units @	5%	10,111	£ per unit
M4(2) Category 2 Housing	Mrkt units	95	units @	100%	521	£ per unit
M4(3) Category 3 Housing	Mrkt units	95	units @	5%	10,111	£ per unit
Part L/FHS		100	units @		4,847	£ per unit
EV Charging Points - Houses		85	units @		1,000	£ per unit
EV Charging Points - Flats		4	units @		10,000	£ per 4 units
Water Efficiency		100	units @			£ per unit
Contingency (on construction)			11,908,567 @		3.0%	
Professional Fees			11,908,567 @		6.5%	
Disposal Costs -						
OMS Marketing and Promotion		21,707,500	OMS @	3.00%	6,512	£ per unit
Residential Sales Agent Costs		21,707,500	OMS @	1.00%	2,171	£ per unit
Residential Sales Legal Costs		21,707,500	OMS @	0.25%	543	£ per unit
Affordable Sale Legal Costs						lump sum
Disposal Cost analysis:					9,326	£ per unit
Interest (on Development Costs) -			6.50% APR		0.526%	pcm
Developers Profit -						
Profit on OMS		21,707,500		20.00%		
Margin on AH		501,090		6.00%		on AH values
Profit analysis:		22,208,590		19.68%		blended GDV
		15,749,439		27.76%		on costs
TOTAL COSTS						(20,121,004)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						2,087,586
SDLT		2,087,586	@	HMRC formula		(93,879)
Acquisition Agent fees		2,087,586	@	1.0%		(20,876)
Acquisition Legal fees		2,087,586	@	0.5%		(10,438)
Interest on Land		2,087,586	@	6.50%		(135,693)
Residual Land Value						1,826,700
RLV analysis:		18,267	£ per plot	548,010	£ per ha	221,777
						8.23% RLV / GDV
BENCHMARK LAND VALUE (BLV)						
Residential Density			30.0	dph		
Site Area (Net)			3.33	ha	8.24	acres
Benchmark Land Value (Net)		18,944	£ per plot	568,330	£ per ha	230,000
BLV analysis:		Density	2,637	sqm/ha	11,488	sqft/ac
BALANCE						
Surplus/(Deficit)			(20,320)	£ per ha	(8,223)	£ per acre
						(67,734)

Scheme Ref: **R**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
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SENSITIVITY ANALYSIS

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

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		(8,223)	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00		24,930	(8,223)	(41,377)	(74,530)	(107,683)	(140,837)	(173,990)
	10.00		15,480	(17,201)	(49,882)	(82,562)	(115,243)	(147,924)	(180,605)
	20.00		6,030	(26,178)	(58,386)	(90,595)	(122,803)	(155,011)	(187,220)
	30.00		(3,420)	(35,156)	(66,891)	(98,627)	(130,363)	(162,099)	(193,835)
	40.00		(12,870)	(44,133)	(75,396)	(106,660)	(137,923)	(169,186)	(200,450)
	50.00		(22,319)	(53,110)	(83,901)	(114,692)	(145,483)	(176,274)	(207,064)
	60.00		(31,769)	(62,088)	(92,406)	(122,724)	(153,043)	(183,361)	(213,679)
	70.00		(41,219)	(71,065)	(100,911)	(130,757)	(160,603)	(190,448)	(220,294)
	80.00		(50,669)	(80,042)	(109,416)	(138,789)	(168,162)	(197,536)	(226,909)
	90.00		(60,119)	(89,020)	(117,921)	(146,822)	(175,722)	(204,623)	(233,524)
	100.00		(69,569)	(97,997)	(126,426)	(154,854)	(183,282)	(211,711)	(240,139)
	110.00		(79,019)	(106,975)	(134,930)	(162,886)	(190,842)	(218,798)	(246,754)
	120.00		(88,469)	(115,952)	(143,435)	(170,919)	(198,402)	(225,885)	(253,369)
	130.00		(97,918)	(124,929)	(151,940)	(178,951)	(205,962)	(232,973)	(259,984)
	140.00		(107,368)	(133,907)	(160,445)	(186,983)	(213,522)	(240,060)	(266,599)
	150.00		(116,818)	(142,884)	(168,950)	(195,016)	(221,082)	(247,148)	(273,214)
	160.00		(126,268)	(151,861)	(177,455)	(203,048)	(228,642)	(254,235)	(279,828)
	170.00		(135,718)	(160,839)	(185,960)	(211,081)	(236,202)	(261,322)	(286,443)
	180.00		(145,168)	(169,816)	(194,465)	(219,113)	(243,761)	(268,410)	(293,058)
	190.00		(154,618)	(178,794)	(202,969)	(227,145)	(251,321)	(275,497)	(299,673)
200.00		(164,067)	(187,771)	(211,474)	(235,178)	(258,881)	(282,585)	(306,288)	
210.00		(173,517)	(196,748)	(219,979)	(243,210)	(266,441)	(289,672)	(312,903)	
220.00		(182,967)	(205,726)	(228,484)	(251,243)	(274,001)	(296,759)	(319,518)	
230.00		(192,417)	(214,703)	(236,989)	(259,275)	(281,561)	(303,847)	(326,133)	
240.00		(201,867)	(223,680)	(245,494)	(267,307)	(289,121)	(310,934)	(332,748)	
250.00		(211,317)	(232,658)	(253,999)	(275,340)	(296,681)	(318,022)	(339,363)	

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		(8,223)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 14,600	8,000		95,403	62,250	29,097	(4,056)	(37,210)	(70,363)	(103,516)
	9,000		84,726	51,572	18,419	(14,734)	(47,888)	(81,041)	(114,194)
	10,000		74,048	40,895	7,741	(25,412)	(58,565)	(91,719)	(124,872)
	11,000		63,370	30,217	(2,937)	(36,090)	(69,243)	(102,396)	(135,550)
	12,000		52,692	19,539	(13,614)	(46,768)	(79,921)	(113,074)	(146,228)
	13,000		42,014	8,861	(24,292)	(57,446)	(90,599)	(123,752)	(156,905)
	14,000		31,337	(1,817)	(34,970)	(68,123)	(101,277)	(134,430)	(167,583)
	15,000		20,659	(12,495)	(45,648)	(78,801)	(111,954)	(145,108)	(178,261)
	16,000		9,981	(23,172)	(56,326)	(89,479)	(122,632)	(155,786)	(188,939)
	17,000		(997)	(33,850)	(67,003)	(100,157)	(133,310)	(166,463)	(199,617)
	18,000		(11,375)	(44,528)	(77,681)	(110,835)	(143,988)	(177,141)	(210,295)
	19,000		(22,053)	(55,206)	(88,359)	(121,512)	(154,666)	(187,819)	(220,972)
	20,000		(32,730)	(65,884)	(99,037)	(132,190)	(165,344)	(198,497)	(231,650)
	21,000		(43,408)	(76,561)	(109,715)	(142,868)	(176,021)	(209,175)	(242,328)
22,000		(54,086)	(87,239)	(120,393)	(153,546)	(186,699)	(219,852)	(253,006)	

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		(8,223)	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		145,607	106,420	67,232	28,045	(11,142)	(50,329)	(89,516)
	16.0%		121,471	83,491	45,511	7,530	(30,450)	(68,431)	(106,411)
	17.0%		97,336	60,562	23,789	(12,985)	(49,758)	(86,532)	(123,306)
	18.0%		73,201	37,634	2,067	(33,500)	(69,067)	(104,634)	(140,200)
	19.0%		49,065	14,705	(19,655)	(54,015)	(88,375)	(122,735)	(157,095)
	20.0%		24,930	(8,223)	(41,377)	(74,530)	(107,683)	(140,837)	(173,990)

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		(8,223)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 230,000	100,000		154,930	121,777	88,623	55,470	22,317	(10,837)	(43,990)
	110,000		144,930	111,777	78,623	45,470	12,317	(20,837)	(53,990)
	120,000		134,930	101,777	68,623	35,470	2,317	(30,837)	(63,990)
	130,000		124,930	91,777	58,623	25,470	(7,883)	(40,837)	(73,990)
	140,000		114,930	81,777	48,623	15,470	(17,883)	(50,837)	(83,990)
	150,000		104,930	71,777	38,623	5,470	(27,883)	(60,837)	(93,990)
	160,000		94,930	61,777	28,623	(4,530)	(37,883)	(70,837)	(103,990)
	170,000		84,930	51,777	18,623	(14,530)	(47,883)	(80,837)	(113,990)
	180,000		74,930	41,777	8,623	(24,530)	(57,883)	(90,837)	(123,990)
	190,000		64,930	31,777	(1,377)	(34,530)	(67,883)	(100,837)	(133,990)
	200,000		54,930	21,777	(11,377)	(44,530)	(77,883)	(110,837)	(143,990)
	210,000		44,930	11,777	(21,377)	(54,530)	(87,883)	(120,837)	(153,990)
	220,000		34,930	1,777	(31,377)	(64,530)	(97,883)	(130,837)	(163,990)
	230,000		24,930	(8,223)	(41,377)	(74,530)	(107,883)	(140,837)	(173,990)
	240,000		14,930	(18,223)	(51,377)	(84,530)	(117,883)	(150,837)	(183,990)
	250,000		4,930	(28,223)	(61,377)	(94,530)	(127,883)	(160,837)	(193,990)

Scheme Ref: **R**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes: **Marginal due to relatively high S106 costs. Would be viable with larger private sector unit types**

TABLE 5

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	(8,223)							
	20	(66,846)	(88,948)	(111,050)	(133,152)	(155,255)	(177,357)	(199,459)
	22	(48,491)	(72,803)	(97,116)	(121,428)	(145,740)	(170,053)	(194,365)
Density (dph)	24	(30,136)	(56,658)	(83,181)	(109,703)	(136,226)	(162,749)	(189,271)
30.0	26	(11,780)	(40,513)	(69,246)	(97,979)	(126,712)	(155,445)	(184,178)
	28	6,575	(24,368)	(55,311)	(86,255)	(117,198)	(148,141)	(179,084)
	30	24,930	(8,223)	(41,377)	(74,530)	(107,683)	(140,837)	(173,990)
	32	43,285	7,921	(27,442)	(62,806)	(98,169)	(133,533)	(168,896)
	34	61,640	24,066	(13,507)	(51,081)	(88,655)	(126,229)	(163,802)
	36	79,995	40,211	427	(39,357)	(79,141)	(118,925)	(158,708)
	38	98,350	56,356	14,362	(27,632)	(69,626)	(111,620)	(153,615)
	40	116,706	72,501	28,297	(15,908)	(60,112)	(104,316)	(148,521)

TABLE 6

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	(8,223)							
	98%	50,936	17,620	(15,696)	(49,011)	(82,327)	(115,642)	(148,958)
	100%	24,930	(8,223)	(41,377)	(74,530)	(107,683)	(140,837)	(173,990)
Build Cost	102%	(1,076)	(34,067)	(67,058)	(100,049)	(133,040)	(166,031)	(199,022)
100%	104%	(27,081)	(59,910)	(92,739)	(125,568)	(158,396)	(191,225)	(224,054)
(105% = 5% increase)	106%	(53,087)	(85,754)	(118,420)	(151,086)	(183,753)	(216,419)	(249,086)
	108%	(79,093)	(111,597)	(144,101)	(176,605)	(209,109)	(241,613)	(274,118)
	110%	(105,098)	(137,440)	(169,782)	(202,124)	(234,466)	(266,808)	(299,150)
	112%	(131,104)	(163,284)	(195,463)	(227,643)	(259,822)	(292,001)	(324,181)
	114%	(157,110)	(189,127)	(221,144)	(253,162)	(285,179)	(317,196)	(349,213)
	116%	(183,115)	(214,970)	(246,825)	(278,680)	(310,535)	(342,990)	(374,245)
	118%	(209,121)	(240,814)	(272,506)	(304,199)	(335,892)	(367,585)	(399,277)
	120%	(235,127)	(266,657)	(298,187)	(329,718)	(361,248)	(392,779)	(424,309)

TABLE 7

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	(8,223)							
	80%	(342,043)	(356,848)	(371,653)	(386,457)	(401,262)	(416,066)	(430,871)
	82%	(305,346)	(321,985)	(338,625)	(355,264)	(371,904)	(388,544)	(405,183)
Market Values	84%	(268,649)	(287,123)	(305,597)	(324,072)	(342,546)	(361,021)	(379,495)
100%	86%	(231,951)	(252,261)	(272,570)	(292,879)	(313,188)	(333,498)	(353,807)
(105% = 5% increase)	88%	(195,254)	(217,398)	(239,542)	(261,686)	(283,830)	(305,975)	(328,119)
	90%	(158,557)	(182,536)	(206,515)	(230,494)	(254,473)	(278,452)	(302,431)
	92%	(121,859)	(147,673)	(173,487)	(199,301)	(225,115)	(250,929)	(276,742)
	94%	(85,162)	(112,811)	(140,459)	(168,108)	(195,757)	(223,406)	(251,054)
	96%	(48,465)	(77,948)	(107,432)	(136,915)	(166,399)	(195,883)	(225,366)
	98%	(11,767)	(43,086)	(74,404)	(105,723)	(137,041)	(168,360)	(199,678)
	100%	24,930	(8,223)	(41,377)	(74,530)	(107,683)	(140,837)	(173,990)
	102%	61,627	26,639	(8,349)	(43,337)	(78,325)	(113,314)	(148,302)
	104%	98,324	61,501	24,678	(12,145)	(48,968)	(85,791)	(122,614)
	106%	135,022	96,364	57,706	19,048	(19,610)	(58,268)	(96,926)
	108%	171,719	131,226	90,734	50,241	9,748	(30,745)	(71,237)
	110%	208,416	166,089	123,761	81,434	39,106	(3,222)	(45,549)
	112%	245,114	200,951	156,789	112,626	68,464	24,301	(19,861)
	114%	281,811	235,814	189,816	143,819	97,822	51,824	5,827
	116%	318,508	270,676	222,844	175,012	127,179	79,347	31,515
	118%	355,206	305,539	255,872	206,204	156,537	106,870	57,203
	120%	391,903	340,401	288,899	237,397	185,895	134,393	82,891

TABLE 8

		Affordable Housing - % on site 5%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	(8,223)							
	5,000	24,930	(5,550)	(36,031)	(66,511)	(96,991)	(127,472)	(157,952)
	10,000	24,930	(2,877)	(30,685)	(58,492)	(86,299)	(114,107)	(141,914)
Grant (£ per unit)	15,000	24,930	(204)	(25,339)	(50,473)	(75,608)	(100,742)	(125,876)
-	20,000	24,930	2,468	(19,993)	(42,454)	(64,916)	(87,377)	(109,838)
	25,000	24,930	5,141	(14,647)	(34,435)	(54,224)	(74,012)	(93,801)
	30,000	24,930	7,814	(9,301)	(26,416)	(43,532)	(60,647)	(77,763)
	35,000	24,930	10,487	(3,955)	(18,397)	(32,840)	(47,282)	(61,725)
	40,000	24,930	13,160	1,391	(10,379)	(22,148)	(33,917)	(45,687)
	45,000	24,930	15,833	6,737	(2,360)	(11,456)	(20,553)	(29,649)
	50,000	24,930	18,506	12,083	5,659	(764)	(7,188)	(13,611)
	55,000	24,930	21,179	17,429	13,678	9,928	6,177	2,427

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

Scheme Ref: **S**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	200 Units							
AH Policy requirement (% Target)	5%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing	95%		100.0%					
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	1.4	5.0%	0.2	1%	1.5
2 bed House	20.0%	38.0	20.0%	1.4	35.0%	1.1	20%	40.5
3 bed House	45.0%	85.5	30.0%	2.1	40.0%	1.2	44%	88.8
4 bed House	20.0%	38.0	5.0%	0.3	5.0%	0.2	19%	38.5
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	9.5	10.0%	0.7	5.0%	0.2	5%	10.3
2 bed Flat	10.0%	19.0	15.0%	1.0	10.0%	0.3	10%	20.3
Total number of units	100.0%	190.0	100.0%	6.9	100.0%	3.1	100%	200.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	92	991	92	991		
2 bed House	2,660	28,632	173	1,857	2,833	30,489		
3 bed House	7,695	82,828	298	3,207	7,993	86,035		
4 bed House	4,560	49,083	60	646	4,620	49,729		
5 bed House	0	0	0	0	0	0		
1 bed Flat	559	6,015	50	535	609	6,550		
2 bed Flat	1,341	14,436	95	1,022	1,436	15,458		
	16,815	180,995	767	8,258	17,582	189,253		
AH % by floor area:		4.36% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	268,625				
2 bed House	190,000	2,714	252	7,688,350				
3 bed House	235,000	2,611	243	20,870,350				
4 bed House	315,000	2,625	244	12,127,500				
5 bed House	350,000	2,414	224	0				
1 bed Flat	135,000	2,700	251	1,396,575				
2 bed Flat	150,000	2,500	232	3,051,750				
				45,403,150				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%



Scheme Ref: **S**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	38.0	@	190,000	7,220,000
3 bed House	85.5	@	235,000	20,092,500
4 bed House	38.0	@	315,000	11,970,000
5 bed House	0.0	@	350,000	-
1 bed Flat	9.5	@	135,000	1,282,500
2 bed Flat	19.0	@	150,000	2,850,000
	190.0			43,415,000
Affordable Rent GDV -				
1 bed House	1.4	@	62,838	86,716
2 bed House	1.4	@	73,311	101,169
3 bed House	2.1	@	107,160	221,821
4 bed House	0.3	@	196,920	67,937
5 bed House	0.0	@	237,945	-
1 bed Flat	0.7	@	55,250	38,123
2 bed Flat	1.0	@	55,985	57,944
	6.9			573,711
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	15,313
2 bed House	0.9	@	133,000	116,375
3 bed House	1.0	@	164,500	164,500
4 bed House	0.1	@	220,500	27,563
5 bed House	0.0	@	245,000	-
1 bed Flat	0.1	@	94,500	11,813
2 bed Flat	0.3	@	105,000	26,250
	2.5			361,813
Intermediate GDV -				
1 bed House	0.0	@	80,018	2,401
2 bed House	0.2	@	93,354	19,604
3 bed House	0.2	@	132,810	31,874
4 bed House	0.0	@	192,780	5,783
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	2,136
2 bed Flat	0.1	@	80,954	4,857
	0.6	10.0		66,656
Sub-total GDV Residential	200			44,417,180
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	985,970
		56 £ psm (total GIA sqm)	4,930 £ per unit (total units)	
Grant	10	AH units @	0 per unit	-
Total GDV				44,417,180

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(43,559)
Planning Application Professional Fees, Surveys and reports				(170,000)
CIL				-
	CIL analysis:	16,815 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		-
	total	200 units @	14,600 per unit	(2,920,000)
	S106 analysis:	438,000 £ per ha	6.57% % of GDV	14,600 £ per unit (total u)
AH Commuted Sum		17,582 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	S	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	200				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		6.67 ha @		50,000 £ per ha (if brownfield)	(333,333)
Net Biodiversity costs		200 units @		231 £ per unit	(46,200)
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			-
total		200 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		92 sqm @		1,073 psm	(98,823)
2 bed House		2,833 sqm @		1,073 psm	(3,039,326)
3 bed House		7,993 sqm @		1,073 psm	(8,576,382)
4 bed House		4,620 sqm @		1,073 psm	(4,957,260)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		609 sqm @		1,211 psm	(736,929)
2 bed Flat	17,582	1,436 sqm @		1,211 psm	(1,739,138)
External works		19,147,859 @		15.0%	(2,872,179)
Ext. Works analysis:				14,361 £ per unit	
M4(2) Category 2 Housing	Aff units	7 units @	100% @	521 £ per unit	(3,595)
M4(3) Category 3 Housing	Aff units	7 units @	5% @	10,111 £ per unit	(3,488)
M4(2) Category 2 Housing	Mrkt units	190 units @	100% @	521 £ per unit	(98,990)
M4(3) Category 3 Housing	Mrkt units	190 units @	5% @	10,111 £ per unit	(96,055)
Part L/FHS		200 units @		4,847 £ per unit	(969,400)
EV Charging Points - Houses		169 units @		1,000 £ per unit	(169,310)
EV Charging Points - Flats		8 units @		10,000 £ per 4 units	(76,725)
Water Efficiency		200 units @		£ per unit	-
Contingency (on construction)		23,817,134 @		3.0%	(714,514)
Professional Fees		23,817,134 @		6.5%	(1,548,114)
Disposal Costs -					
OMS Marketing and Promotion		43,415,000 OMS @		3.00%	6,512 £ per unit (1,302,450)
Residential Sales Agent Costs		43,415,000 OMS @		1.00%	2,171 £ per unit (434,150)
Residential Sales Legal Costs		43,415,000 OMS @		0.25%	543 £ per unit (108,538)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,276 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(230,154)
Developers Profit -					
Profit on OMS		43,415,000		20.00%	(8,683,000)
Margin on AH		1,002,180		6.00% on AH values	(60,131)
Profit analysis:		44,417,180		19.68% blended GDV	(8,743,131)
		31,298,612		27.93% on costs	(8,743,131)
TOTAL COSTS					(40,041,743)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					4,375,437
SDLT		4,375,437 @		HMRC formula	(208,272)
Acquisition Agent fees		4,375,437 @		1.0%	(43,754)
Acquisition Legal fees		4,375,437 @		0.5%	(21,877)
Interest on Land		4,375,437 @		6.50%	(284,403)
Residual Land Value					3,817,130
RLV analysis:	19,086 £ per plot	572,570 £ per ha		231,716 £ per acre	8.59% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		6.67 ha		16.47 acres	
Benchmark Land Value (Net)	18,944 £ per plot	568,330 £ per ha		230,000 £ per acre	3,788,867
BLV analysis:	Density	2,637 sqm/ha		11,488 sqft/ac	
BALANCE					
Surplus/(Deficit)		4,240 £ per ha		1,716 £ per acre	28,263

Scheme Ref: **S**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)
	10.00		25,803	(7,344)	(40,522)	(73,726)	(106,930)	(140,134)	(173,338)
	20.00		16,267	(16,403)	(49,124)	(81,850)	(114,576)	(147,302)	(180,029)
	30.00		6,730	(25,477)	(57,726)	(89,974)	(122,222)	(154,471)	(186,719)
	40.00		(2,806)	(34,557)	(66,327)	(98,098)	(129,868)	(161,639)	(193,409)
	50.00		(12,344)	(43,637)	(74,929)	(106,222)	(137,514)	(168,807)	(200,099)
	60.00		(21,902)	(52,716)	(83,531)	(114,346)	(145,160)	(175,975)	(206,790)
	70.00		(31,459)	(61,796)	(92,133)	(122,470)	(152,806)	(183,143)	(213,480)
	80.00		(41,017)	(70,876)	(100,735)	(130,593)	(160,452)	(190,311)	(220,170)
	90.00		(50,574)	(79,955)	(109,336)	(138,717)	(168,098)	(197,480)	(226,861)
	100.00		(60,132)	(89,035)	(117,938)	(146,841)	(175,745)	(204,648)	(233,551)
	110.00		(69,689)	(98,115)	(126,540)	(154,965)	(183,391)	(211,816)	(240,241)
	120.00		(79,247)	(107,194)	(135,142)	(163,089)	(191,037)	(218,984)	(246,931)
	130.00		(88,804)	(116,274)	(143,744)	(171,213)	(198,683)	(226,152)	(253,622)
	140.00		(98,362)	(125,354)	(152,345)	(179,337)	(206,329)	(233,320)	(260,312)
	150.00		(107,920)	(134,433)	(160,947)	(187,461)	(213,975)	(240,489)	(267,002)
	160.00		(117,477)	(143,513)	(169,549)	(195,585)	(221,621)	(247,657)	(273,693)
	170.00		(127,035)	(152,593)	(178,151)	(203,709)	(229,267)	(254,825)	(280,383)
	180.00		(136,592)	(161,672)	(186,753)	(211,833)	(236,913)	(261,993)	(287,073)
	190.00		(146,150)	(170,752)	(195,354)	(219,957)	(244,559)	(269,161)	(293,763)
200.00		(155,707)	(179,832)	(203,956)	(228,081)	(252,205)	(276,329)	(300,454)	
210.00		(165,265)	(188,911)	(212,558)	(236,204)	(259,851)	(283,497)	(307,144)	
220.00		(174,822)	(197,991)	(221,160)	(244,328)	(267,497)	(290,666)	(313,834)	
230.00		(184,380)	(207,071)	(229,762)	(252,452)	(275,143)	(297,834)	(320,525)	
240.00		(193,938)	(216,150)	(238,363)	(260,576)	(282,789)	(305,002)	(327,215)	
250.00		(203,495)	(225,230)	(246,965)	(268,700)	(290,435)	(312,170)	(333,905)	

TABLE 2

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 14,600	8,000		106,213	72,688	39,146	5,574	(28,037)	(61,689)	(95,371)
	9,000		95,482	61,957	28,393	(5,189)	(38,812)	(72,489)	(106,171)
	10,000		84,751	51,211	17,640	(15,964)	(49,606)	(83,288)	(116,970)
	11,000		74,020	40,459	6,884	(26,740)	(60,406)	(94,088)	(127,770)
	12,000		63,277	29,706	(3,892)	(37,523)	(71,205)	(104,887)	(138,569)
	13,000		52,525	18,953	(14,667)	(48,323)	(82,005)	(115,687)	(149,369)
	14,000		41,772	8,181	(25,442)	(59,122)	(92,804)	(126,486)	(160,168)
	15,000		31,019	(2,594)	(36,240)	(69,922)	(103,604)	(137,286)	(170,968)
	16,000		20,254	(13,370)	(47,039)	(80,721)	(114,403)	(148,085)	(181,767)
	17,000		9,478	(24,157)	(57,839)	(91,521)	(125,203)	(158,885)	(192,567)
	18,000		(1,297)	(34,957)	(68,638)	(102,320)	(136,002)	(169,684)	(203,366)
	19,000		(12,074)	(45,756)	(79,438)	(113,120)	(146,802)	(180,484)	(214,166)
	20,000		(22,874)	(56,555)	(90,237)	(123,919)	(157,601)	(191,283)	(224,965)
	21,000		(33,673)	(67,355)	(101,037)	(134,719)	(168,401)	(202,083)	(235,765)
	22,000		(44,473)	(78,154)	(111,836)	(145,518)	(179,200)	(212,882)	(246,564)

TABLE 3

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		155,997	116,359	76,689	36,973	(2,743)	(42,458)	(82,174)
	16.0%		131,862	93,430	54,967	16,458	(22,051)	(60,560)	(99,069)
	17.0%		107,727	70,502	33,245	(4,057)	(41,359)	(78,661)	(115,964)
	18.0%		83,591	47,573	11,523	(24,572)	(60,668)	(96,763)	(132,858)
	19.0%		59,456	24,644	(10,198)	(45,087)	(79,976)	(114,865)	(149,753)
	20.0%		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)

TABLE 4

		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 230,000	100,000		165,320	131,716	98,080	64,398	30,716	(2,966)	(36,648)
	110,000		155,320	121,716	88,080	54,398	20,716	(12,966)	(46,648)
	120,000		145,320	111,716	78,080	44,398	10,716	(22,966)	(56,648)
	130,000		135,320	101,716	68,080	34,398	716	(32,966)	(66,648)
	140,000		125,320	91,716	58,080	24,398	(9,284)	(42,966)	(76,648)
	150,000		115,320	81,716	48,080	14,398	(19,284)	(52,966)	(86,648)
	160,000		105,320	71,716	38,080	4,398	(29,284)	(62,966)	(96,648)
	170,000		95,320	61,716	28,080	(5,602)	(39,284)	(72,966)	(106,648)
	180,000		85,320	51,716	18,080	(15,602)	(49,284)	(82,966)	(116,648)
	190,000		75,320	41,716	8,080	(25,602)	(59,284)	(92,966)	(126,648)
	200,000		65,320	31,716	(1,920)	(35,602)	(69,284)	(102,966)	(136,648)
	210,000		55,320	21,716	(11,920)	(45,602)	(79,284)	(112,966)	(146,648)
	220,000		45,320	11,716	(21,920)	(55,602)	(89,284)	(122,966)	(156,648)
	230,000		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)
	240,000		25,320	(8,284)	(41,920)	(75,602)	(109,284)	(142,966)	(176,648)
	250,000		15,320	(18,284)	(51,920)	(85,602)	(119,284)	(152,966)	(186,648)

Scheme Ref: **S**
 No Units: **200**
 Location / Value Zone: **Lower**
 Development Scenario: **Brownfield**

TABLE 5		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20		(60,162)	(82,582)	(105,037)	(127,492)	(149,946)	(172,401)	(194,855)
	22		(41,062)	(65,719)	(90,414)	(115,114)	(139,814)	(164,514)	(189,214)
	24		(21,961)	(48,860)	(75,790)	(102,736)	(129,681)	(156,627)	(183,572)
	26		(2,863)	(32,002)	(61,167)	(90,358)	(119,549)	(148,740)	(177,931)
	28		16,228	(15,143)	(46,544)	(77,980)	(109,417)	(140,853)	(172,289)
	30		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)
	32		54,412	18,574	(17,297)	(53,224)	(89,152)	(125,079)	(161,007)
	34		73,504	35,433	(2,674)	(40,846)	(79,019)	(117,192)	(155,365)
	36		92,596	52,292	11,944	(28,468)	(68,887)	(109,305)	(149,724)
	38		111,688	69,150	26,561	(16,091)	(58,754)	(101,418)	(144,082)
	40		130,780	86,009	41,178	(3,713)	(48,622)	(93,531)	(138,441)

TABLE 6		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	98%		61,500	27,765	(5,997)	(39,794)	(73,640)	(107,486)	(141,332)
	100%		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)
	102%		9,101	(24,375)	(57,892)	(91,410)	(124,928)	(158,446)	(191,964)
	104%		(17,157)	(50,511)	(83,865)	(117,218)	(150,572)	(183,926)	(217,280)
	106%		(43,458)	(76,647)	(109,837)	(143,027)	(176,216)	(209,406)	(242,595)
	108%		(69,758)	(102,784)	(135,809)	(168,835)	(201,860)	(234,886)	(267,911)
	110%		(96,059)	(128,920)	(161,782)	(194,643)	(227,504)	(260,366)	(293,227)
	112%		(122,359)	(155,057)	(187,754)	(220,451)	(253,148)	(285,845)	(321,543)
	114%		(148,660)	(181,193)	(213,726)	(246,259)	(278,792)	(311,325)	(343,858)
	116%		(174,961)	(207,329)	(239,698)	(272,067)	(304,436)	(336,805)	(369,174)
	118%		(201,261)	(233,466)	(265,671)	(297,875)	(330,080)	(362,285)	(394,490)
	120%		(227,562)	(259,602)	(291,643)	(323,684)	(355,724)	(387,765)	(419,806)

TABLE 7		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%		(336,459)	(351,546)	(366,632)	(381,719)	(396,806)	(411,893)	(426,980)
	82%		(299,268)	(316,215)	(333,161)	(350,107)	(367,054)	(384,000)	(400,947)
	84%		(262,078)	(280,884)	(299,690)	(318,496)	(337,302)	(356,107)	(374,913)
	86%		(224,888)	(245,553)	(266,219)	(286,884)	(307,549)	(328,215)	(348,880)
	88%		(187,698)	(210,223)	(232,747)	(255,272)	(277,797)	(300,322)	(322,847)
	90%		(150,507)	(174,892)	(199,276)	(223,661)	(248,045)	(272,429)	(296,814)
	92%		(113,317)	(139,661)	(165,805)	(192,049)	(218,293)	(244,537)	(270,781)
	94%		(76,127)	(104,230)	(132,334)	(160,437)	(188,541)	(216,644)	(244,748)
	96%		(38,937)	(68,900)	(98,863)	(128,826)	(158,788)	(188,751)	(218,714)
	98%		(1,772)	(33,569)	(65,391)	(97,214)	(129,036)	(160,859)	(192,681)
	100%		35,320	1,716	(31,920)	(65,602)	(99,284)	(132,966)	(166,648)
	102%		72,357	36,935	1,492	(33,990)	(69,532)	(105,073)	(140,615)
	104%		109,326	72,104	34,846	(2,442)	(39,780)	(77,181)	(114,582)
	106%		146,259	107,225	68,155	29,053	(10,088)	(49,288)	(88,548)
108%		183,166	142,299	101,427	60,508	19,556	(21,444)	(62,515)	
110%		220,022	177,358	134,649	91,932	49,165	6,356	(36,512)	
112%		256,871	212,365	167,859	123,308	78,740	34,124	(10,548)	
114%		293,677	247,372	201,023	154,674	108,276	61,852	15,378	
116%		330,474	282,331	234,188	185,996	137,801	89,553	41,266	
118%		367,255	317,289	267,306	217,318	167,285	117,233	67,140	
120%		404,006	352,228	300,424	248,601	196,764	144,888	92,975	

TABLE 8		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		1,716	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000		35,320	4,413	(26,513)	(57,492)	(88,470)	(119,449)	(150,427)
	10,000		35,320	7,111	(21,118)	(49,381)	(77,656)	(105,931)	(134,206)
	15,000		35,320	9,808	(15,723)	(41,271)	(66,842)	(92,414)	(117,985)
	20,000		35,320	12,505	(10,328)	(33,162)	(56,028)	(78,896)	(101,764)
	25,000		35,320	15,203	(4,934)	(25,070)	(45,214)	(65,379)	(85,543)
	30,000		35,320	17,899	461	(16,978)	(34,417)	(51,861)	(69,322)
	35,000		35,320	20,591	5,856	(8,886)	(23,627)	(38,369)	(53,110)
	40,000		35,320	23,282	11,244	(794)	(12,838)	(24,882)	(36,926)
	45,000		35,320	25,974	16,628	7,281	(2,065)	(11,412)	(20,758)
	50,000		35,320	28,666	22,011	15,356	8,701	2,046	(4,608)
	55,000		35,320	31,357	27,394	23,431	19,468	15,502	11,525

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

Scheme Ref: **T**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	300 Units								
AH Policy requirement (% Target)	5%								
AH tenure split %	Affordable Rent:	69.0%		69.0% Rented					
	Social Rent:	0.0%							
	First Homes:	25.0%							
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%							
Open Market Sale (OMS) housing	95%		100%		100.0%				
CIL Rate (£ psm)	0.00 £ psm								
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	20.0%	2.1	5.0%	0.2	1%	2.3	
2 bed House	20.0%	57.0	20.0%	2.1	35.0%	1.6	20%	60.7	
3 bed House	45.0%	128.3	30.0%	3.1	40.0%	1.9	44%	133.2	
4 bed House	20.0%	57.0	5.0%	0.5	5.0%	0.2	19%	57.8	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	5.0%	14.3	10.0%	1.0	5.0%	0.2	5%	15.5	
2 bed Flat	10.0%	28.5	15.0%	1.6	10.0%	0.5	10%	30.5	
Total number of units	100.0%	285.0	100.0%	10.4	100.0%	4.7	100%	300.0	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)		
1 bed House	0	0	138	1,487	138		1,487		
2 bed House	3,990	42,948	259	2,786	4,249		45,734		
3 bed House	11,543	124,242	447	4,810	11,990		129,052		
4 bed House	6,840	73,625	90	969	6,930		74,594		
5 bed House	0	0	0	0	0		0		
1 bed Flat	838	9,023	75	803	913		9,825		
2 bed Flat	2,012	21,654	142	1,533	2,154		23,187		
	25,223	271,493	1,151	12,387	26,373		283,880		
AH % by floor area:			4.36% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	175,000	2,917	271	402,938					
2 bed House	190,000	2,714	252	11,532,525					
3 bed House	235,000	2,611	243	31,305,525					
4 bed House	315,000	2,625	244	18,191,250					
5 bed House	350,000	2,414	224	0					
1 bed Flat	135,000	2,700	251	2,094,863					
2 bed Flat	150,000	2,500	232	4,577,625					
				68,104,725					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%	
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%	
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%	
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%	
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%	
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%	
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%	

Scheme Ref: **T**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	57.0	@	190,000	10,830,000
3 bed House	128.3	@	235,000	30,138,750
4 bed House	57.0	@	315,000	17,955,000
5 bed House	0.0	@	350,000	-
1 bed Flat	14.3	@	135,000	1,923,750
2 bed Flat	28.5	@	150,000	4,275,000
	285.0			65,122,500
Affordable Rent GDV -				
1 bed House	2.1	@	62,838	130,075
2 bed House	2.1	@	73,311	151,754
3 bed House	3.1	@	107,160	332,732
4 bed House	0.5	@	196,920	101,906
5 bed House	0.0	@	237,945	-
1 bed Flat	1.0	@	55,250	57,184
2 bed Flat	1.6	@	55,985	86,917
	10.4			860,567
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.2	@	122,500	22,969
2 bed House	1.3	@	133,000	174,563
3 bed House	1.5	@	164,500	246,750
4 bed House	0.2	@	220,500	41,344
5 bed House	0.0	@	245,000	-
1 bed Flat	0.2	@	94,500	17,719
2 bed Flat	0.4	@	105,000	39,375
	3.8			542,719
Intermediate GDV -				
1 bed House	0.0	@	80,018	3,601
2 bed House	0.3	@	93,354	29,407
3 bed House	0.4	@	132,810	47,812
4 bed House	0.0	@	192,780	8,675
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	3,204
2 bed Flat	0.1	@	80,954	7,286
	0.9	15.0		99,984
Sub-total GDV Residential	300			66,625,769
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	1,478,956
		56 £ psm (total GIA sqm)	4,930 £ per unit (total units)	
Grant	15	AH units @ 0 per unit		-
Total GDV				66,625,769

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(230,000)
CIL		25,223 sqm (Market only)	0.00 £ psm	-
	CIL analysis:	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		-
	total	300 units @	14,600 per unit	(4,380,000)
	S106 analysis:	438,000 £ per ha	6.57% % of GDV	14,600 £ per unit (total u)
AH Commuted Sum		26,373 sqm (total)	0 £ psm	(4,380,000)
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	T	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	300				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		10.00 ha @		50,000 £ per ha (if brownfield)	(500,000)
Net Biodiversity costs		300 units @		231 £ per unit	(69,300)
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			-
total		300 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		138 sqm @		1,073 psm	(148,235)
2 bed House		4,249 sqm @		1,073 psm	(4,558,989)
3 bed House		11,989 sqm @		1,073 psm	(12,864,573)
4 bed House		6,930 sqm @		1,073 psm	(7,435,890)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		913 sqm @		1,211 psm	(1,105,394)
2 bed Flat	26,373	2,154 sqm @		1,211 psm	(2,608,708)
External works					
		28,721,788 @		15.0%	(4,308,268)
Ext. Works analysis:				14,361 £ per unit	
M4(2) Category 2 Housing	Aff units	10 units @	100% @	521 £ per unit	(5,392)
M4(3) Category 3 Housing	Aff units	10 units @	5% @	10,111 £ per unit	(5,232)
M4(2) Category 2 Housing	Mrkt units	285 units @	100% @	521 £ per unit	(148,485)
M4(3) Category 3 Housing	Mrkt units	285 units @	5% @	10,111 £ per unit	(144,082)
Part L/FHS		300 units @		4,847 £ per unit	(1,454,100)
EV Charging Points - Houses		254 units @		1,000 £ per unit	(253,965)
EV Charging Points - Flats		12 units @		10,000 £ per 4 units	(115,088)
Water Efficiency		300 units @		£ per unit	-
Contingency (on construction)		35,725,700 @		3.0%	(1,071,771)
Professional Fees					
		35,725,700 @		6.5%	(2,322,171)
Disposal Costs -					
OMS Marketing and Promotion		65,122,500 OMS @		3.00%	6,512 £ per unit (1,953,675)
Residential Sales Agent Costs		65,122,500 OMS @		1.00%	2,171 £ per unit (651,225)
Residential Sales Legal Costs		65,122,500 OMS @		0.25%	543 £ per unit (162,806)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,259 £ per unit	
Interest (on Development Costs) -					
		6.50% APR		0.526% pcm	(254,894)
Developers Profit -					
Profit on OMS		65,122,500		20.00%	(13,024,500)
Margin on AH		1,503,269		6.00% on AH values	(90,196)
Profit analysis:		66,625,769		19.68% blended GDV	(13,114,696)
		46,819,601		28.01% on costs	(13,114,696)
TOTAL COSTS					(59,934,297)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,691,472
SDLT		6,691,472 @		HMRC formula	(324,074)
Acquisition Agent fees		6,691,472 @		1.0%	(66,915)
Acquisition Legal fees		6,691,472 @		0.5%	(33,457)
Interest on Land		6,691,472 @		6.50%	(434,946)
Residual Land Value					5,832,081
RLV analysis:	19,440 £ per plot	583,208 £ per ha		236,021 £ per acre	
				8.75% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		10.00 ha		24.71 acres	
Benchmark Land Value (Net)	18,944 £ per plot	588,330 £ per ha		230,000 £ per acre	5,683,300
BLV analysis:	Density	2,637 sqm/ha		11,488 sqft/ac	
BALANCE					
Surplus/(Deficit)		14,878 £ per ha		6,021 £ per acre	148,781

Scheme Ref: **T**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 5%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	6,021								
	0.00	39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)	
	10.00	30,160	(2,990)	(36,169)	(69,388)	(102,660)	(135,997)	(169,438)	
	CIL Epsm 0.00	20.00	20,684	(12,002)	(44,719)	(77,477)	(110,286)	(143,173)	(176,156)
		30.00	11,199	(21,017)	(53,270)	(85,565)	(117,921)	(150,348)	(182,880)
		40.00	1,713	(30,042)	(61,832)	(93,667)	(125,560)	(157,529)	(189,608)
		50.00	(7,773)	(39,068)	(70,396)	(101,770)	(133,200)	(164,719)	(196,346)
		60.00	(17,266)	(48,093)	(78,961)	(109,872)	(140,852)	(171,908)	(203,086)
		70.00	(26,766)	(57,130)	(87,534)	(117,989)	(148,506)	(179,112)	(209,839)
		80.00	(36,266)	(66,171)	(96,113)	(126,106)	(156,164)	(186,316)	(216,594)
		90.00	(45,768)	(75,211)	(104,692)	(134,226)	(163,833)	(193,531)	(223,362)
		100.00	(55,284)	(84,261)	(113,282)	(142,358)	(171,502)	(200,750)	(230,135)
		110.00	(64,800)	(93,316)	(121,876)	(150,491)	(179,186)	(207,980)	(236,919)
		120.00	(74,316)	(102,372)	(130,471)	(158,634)	(186,870)	(215,215)	(243,713)
		130.00	(83,847)	(111,440)	(139,081)	(166,782)	(194,566)	(222,462)	(250,513)
		140.00	(93,379)	(120,512)	(147,692)	(174,937)	(202,267)	(229,714)	(257,330)
		150.00	(102,913)	(129,585)	(156,311)	(183,102)	(209,980)	(236,980)	(264,155)
		160.00	(112,463)	(138,674)	(164,938)	(191,270)	(217,697)	(244,252)	(270,990)
		170.00	(122,012)	(147,763)	(173,570)	(199,452)	(225,429)	(251,539)	(277,843)
		180.00	(131,570)	(156,864)	(182,215)	(207,638)	(233,164)	(258,836)	(284,709)
190.00		(141,137)	(165,970)	(190,862)	(215,838)	(240,918)	(266,143)	(291,587)	
200.00		(150,706)	(175,084)	(199,525)	(224,045)	(248,678)	(273,467)	(298,482)	
210.00	(160,292)	(184,210)	(208,191)	(232,264)	(256,451)	(280,804)	(305,394)		
220.00	(169,878)	(193,341)	(216,873)	(240,494)	(264,239)	(288,155)	(312,326)		
230.00	(179,481)	(202,486)	(225,562)	(248,732)	(272,038)	(295,522)	(319,277)		
240.00	(189,086)	(211,638)	(234,264)	(256,990)	(279,850)	(302,906)	(326,250)		
250.00	(198,708)	(220,803)	(242,978)	(265,258)	(287,682)	(310,311)	(333,245)		

TABLE 2

		Affordable Housing - % on site 5%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	6,021								
	8,000	110,200	76,642	43,077	9,481	(24,142)	(57,801)	(91,508)	
	9,000	99,515	65,954	32,374	(1,226)	(34,961)	(68,536)	(102,270)	
	Site Specific S106 14,600	10,000	88,827	55,267	21,672	(11,944)	(45,593)	(79,288)	(113,041)
		11,000	78,140	44,565	10,969	(22,662)	(56,328)	(90,041)	(123,822)
		12,000	67,452	33,862	254	(33,386)	(67,068)	(100,806)	(134,613)
		13,000	56,756	23,160	(10,464)	(44,120)	(77,821)	(111,577)	(145,417)
		14,000	46,053	12,452	(21,183)	(54,855)	(88,573)	(122,361)	(156,229)
		15,000	35,351	1,734	(31,913)	(65,600)	(99,342)	(133,151)	(167,061)
		16,000	24,648	(8,984)	(42,647)	(76,353)	(110,113)	(143,956)	(177,904)
		17,000	13,932	(19,705)	(53,382)	(87,108)	(120,899)	(154,767)	(188,759)
		18,000	3,214	(30,440)	(64,133)	(97,879)	(131,689)	(165,599)	(199,636)
		19,000	(7,505)	(41,175)	(74,885)	(108,650)	(142,495)	(176,439)	(210,531)
		20,000	(18,232)	(51,913)	(85,644)	(119,437)	(153,306)	(187,293)	(221,445)
		21,000	(28,967)	(62,665)	(96,415)	(130,228)	(164,137)	(198,167)	(232,380)
		22,000	(39,702)	(73,418)	(107,186)	(141,034)	(174,974)	(209,056)	(243,339)

TABLE 3

		Affordable Housing - % on site 5%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	6,021								
	15.0%	160,309	120,664	80,991	41,276	1,507	(38,327)	(78,254)	
	16.0%	136,173	97,735	59,269	20,761	(17,801)	(56,429)	(95,149)	
	Profit 20.0%	17.0%	112,038	74,807	37,547	246	(37,109)	(74,530)	(112,044)
		18.0%	87,903	51,878	15,825	(20,269)	(56,417)	(92,632)	(128,939)
		19.0%	63,767	28,950	(5,897)	(40,784)	(75,726)	(110,733)	(145,833)
20.0%		39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)	

TABLE 4

		Affordable Housing - % on site 5%							
		0%	5%	10%	15%	20%	25%	30%	
Balance (RLV - BLV £ per acre)	6,021								
	100,000	169,632	136,021	102,381	68,701	34,966	1,165	(32,728)	
	110,000	159,632	126,021	92,381	58,701	24,966	(8,835)	(42,728)	
	BLV (£ per acre) 230,000	120,000	149,632	116,021	82,381	48,701	14,966	(18,835)	(52,728)
		130,000	139,632	106,021	72,381	38,701	4,966	(28,835)	(62,728)
		140,000	129,632	96,021	62,381	28,701	(5,034)	(38,835)	(72,728)
		150,000	119,632	86,021	52,381	18,701	(15,034)	(48,835)	(82,728)
		160,000	109,632	76,021	42,381	8,701	(25,034)	(58,835)	(92,728)
		170,000	99,632	66,021	32,381	(1,299)	(35,034)	(68,835)	(102,728)
		180,000	89,632	56,021	22,381	(11,299)	(45,034)	(78,835)	(112,728)
		190,000	79,632	46,021	12,381	(21,299)	(55,034)	(88,835)	(122,728)
		200,000	69,632	36,021	2,381	(31,299)	(65,034)	(98,835)	(132,728)
		210,000	59,632	26,021	(7,619)	(41,299)	(75,034)	(108,835)	(142,728)
		220,000	49,632	16,021	(17,619)	(51,299)	(85,034)	(118,835)	(152,728)
		230,000	39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)
		240,000	29,632	(3,979)	(37,619)	(71,299)	(105,034)	(138,835)	(172,728)
		250,000	19,632	(13,979)	(47,619)	(81,299)	(115,034)	(148,835)	(182,728)

Scheme Ref: **T**
 No Units: **300**
 Notes:

Location / Value Zone: **Lower** Development Scenario: **Brownfield**

TABLE 5		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		6,021	0%	5%	10%	15%	20%	25%	30%
		20	(57,264)	(79,697)	(102,154)	(124,645)	(147,177)	(169,762)	(192,424)
		22	(37,880)	(62,546)	(87,243)	(111,970)	(136,742)	(161,572)	(186,480)
	Density (dph)	24	(18,496)	(45,404)	(72,337)	(99,302)	(126,311)	(153,384)	(180,537)
	30.0	26	881	(28,262)	(57,431)	(86,635)	(115,886)	(145,197)	(174,597)
		28	20,256	(11,121)	(42,525)	(73,967)	(105,460)	(137,014)	(168,662)
		30	39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)
		32	59,007	23,163	(12,714)	(48,636)	(84,608)	(120,655)	(156,794)
		34	78,383	40,304	2,185	(35,975)	(74,186)	(112,476)	(150,859)
		36	97,758	57,443	17,085	(23,314)	(63,767)	(104,296)	(144,930)
		38	117,133	74,579	31,984	(10,653)	(53,347)	(96,117)	(139,002)
		40	136,509	91,715	46,883	2,008	(42,928)	(87,941)	(133,074)

TABLE 6		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		6,021	0%	5%	10%	15%	20%	25%	30%
		98%	65,661	31,909	(1,863)	(35,665)	(69,512)	(103,415)	(137,388)
		100%	39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)
	Build Cost	102%	13,579	(19,898)	(53,413)	(86,980)	(120,610)	(154,317)	(188,148)
	100%	104%	(12,503)	(45,855)	(79,253)	(112,713)	(146,246)	(179,885)	(213,671)
	(105% = 5% increase)	106%	(38,623)	(71,856)	(105,143)	(138,504)	(171,955)	(205,542)	(239,321)
		108%	(64,786)	(97,903)	(131,090)	(164,359)	(197,750)	(231,311)	(265,122)
		110%	(90,994)	(124,006)	(157,101)	(190,300)	(223,649)	(257,216)	(291,115)
		112%	(117,251)	(150,171)	(183,181)	(216,330)	(249,669)	(283,288)	(317,350)
		114%	(143,571)	(176,404)	(209,357)	(242,474)	(275,839)	(309,572)	(343,909)
		116%	(169,958)	(202,720)	(235,634)	(268,757)	(302,194)	(336,125)	(370,897)
		118%	(196,419)	(229,131)	(262,033)	(295,203)	(328,781)	(363,031)	(398,482)
		120%	(222,975)	(255,659)	(288,582)	(321,853)	(355,668)	(390,412)	(426,928)

TABLE 7		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		6,021	0%	5%	10%	15%	20%	25%	30%
		80%	(335,736)	(351,906)	(368,373)	(385,273)	(402,853)	(421,560)	(440,842)
		82%	(296,968)	(314,701)	(332,636)	(350,852)	(369,491)	(388,803)	(409,296)
	Market Values	84%	(258,744)	(278,137)	(297,672)	(317,407)	(337,428)	(357,885)	(379,061)
	100%	86%	(220,884)	(241,990)	(263,204)	(284,563)	(306,129)	(328,003)	(350,353)
	(105% = 5% increase)	88%	(183,278)	(206,133)	(229,069)	(252,119)	(275,322)	(298,755)	(322,527)
		90%	(145,860)	(170,484)	(195,172)	(219,950)	(244,850)	(269,924)	(295,253)
		92%	(108,588)	(134,991)	(161,450)	(187,981)	(214,611)	(241,381)	(268,349)
		94%	(71,418)	(99,615)	(127,856)	(156,163)	(184,545)	(213,042)	(241,703)
		96%	(34,339)	(64,336)	(94,372)	(124,459)	(154,614)	(184,863)	(215,245)
		98%	2,674	(29,127)	(60,963)	(92,845)	(124,786)	(156,802)	(188,931)
		100%	39,632	6,021	(27,619)	(61,299)	(95,034)	(128,835)	(162,728)
		102%	76,545	41,119	5,670	(29,814)	(65,346)	(100,940)	(136,607)
		104%	113,425	76,177	38,913	1,621	(35,713)	(73,103)	(110,561)
		106%	150,259	111,204	72,120	33,014	(6,126)	(45,316)	(84,569)
		108%	187,073	146,197	105,300	64,375	23,423	(17,572)	(58,623)
		110%	223,866	181,165	138,451	95,713	52,943	10,138	(32,715)
		112%	260,633	216,118	171,577	127,022	82,442	37,822	(6,839)
		114%	297,387	251,042	204,690	158,309	111,909	65,482	19,011
		116%	334,123	285,959	237,776	189,583	141,362	93,113	44,829
		118%	370,843	320,857	270,856	220,835	170,797	120,737	70,634
		120%	407,563	355,741	303,918	252,076	200,218	148,331	96,418

TABLE 8		Affordable Housing - % on site 5%							
Balance (RLV - BLV £ per acre)		6,021	0%	5%	10%	15%	20%	25%	30%
		5,000	39,632	8,704	(22,248)	(53,236)	(84,259)	(115,331)	(146,478)
		10,000	39,632	11,386	(16,883)	(45,175)	(73,494)	(101,851)	(130,256)
	Grant (£ per unit)	15,000	39,632	14,069	(11,518)	(37,115)	(62,732)	(88,380)	(114,060)
	-	20,000	39,632	16,750	(6,153)	(29,058)	(51,985)	(74,924)	(97,884)
		25,000	39,632	19,429	(788)	(21,010)	(41,238)	(61,482)	(81,736)
		30,000	39,632	22,107	4,577	(12,962)	(30,502)	(48,048)	(65,605)
		35,000	39,632	24,786	9,939	(4,915)	(19,772)	(34,628)	(49,485)
		40,000	39,632	27,464	15,296	3,129	(9,041)	(21,216)	(33,390)
		45,000	39,632	30,142	20,653	11,164	1,675	(7,815)	(17,304)
		50,000	39,632	32,821	26,010	19,199	12,389	5,578	(1,233)
		55,000	39,632	35,499	31,367	27,235	23,103	18,966	14,826

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

220812 Selby Residential Appraisals_Typologies O_T_v3 - Summary Table

Scheme Ref:	O	P	Q	R	S	T
No Units:	8	25	50	100	200	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower
Development Scenario:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	Skewed house types to larger units to improve viability given Median BCIS costs	Skewed house types to larger units to improve viability given Median BCIS costs	0	Marginal due to relatively high S106 costs. Would be viable with larger private sector unit types	0	0
Total GDV (£)	£2,660,000	£7,207,559	£11,541,367	£22,208,590	£44,417,180	£66,625,769
Policy Assumptions						
AH Target % (& mix):	0%	5%	5%	5%	5%	5%
Affordable Rent:	69%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£10,000	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's						
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	20%	20%	20%	20%	20%
Developers Profit (% on costs)	27%	27%	29%	28%	28%	28%
Developers Profit Total (£)	£532,000	£1,423,304	£2,271,857	£4,371,565	£8,743,131	£13,114,696
Land Value KPI's						
RLV (£/acre)	£254,298	£230,875	£313,206	£221,777	£231,716	£236,021
RLV (£/ha)	£628,370	£570,492	£773,932	£548,010	£572,570	£583,208
RLV (% of GDV)	6%	7%	11%	8%	9%	9%
RLV Total (£)	£167,565	£475,410	£1,289,886	£1,826,700	£3,817,130	£5,832,081
BLV (£/acre)	£230,000	£230,000	£230,000	£230,000	£230,000	£230,000
BLV (£/ha)	£568,330	£568,330	£568,330	£568,330	£568,330	£568,330
BLV Total (£)	£151,555	£473,608	£947,217	£1,894,433	£3,788,867	£5,683,300
Surplus/Deficit (£/acre) [RLV-BLV]	£24,298	£875	£83,206	-£8,223	£1,716	£6,021
Surplus/Deficit (£/ha)	£60,040	£2,162	£205,602	-£20,320	£4,240	£14,878
Surplus/Deficit Total (£)	£16,011	£1,802	£342,669	-£67,734	£28,263	£148,781
Plan Viability comments	Viable	Viable	Viable	Marginal	Viable	Viable

220812 Selby Residential Appraisals_Typologies U_AB_v3 - Version Notes

Date	Version	Comments
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	v3	
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Scheme Ref: **U**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **No Affordable housing**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	8 Units							
AH Policy requirement (% Target)	0%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing			100%			100.0%		
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.0	0%	0.0
2 bed House	30.0%	2.4	40.0%	0.0	45.0%	0.0	30%	2.4
3 bed House	50.0%	4.0	30.0%	0.0	40.0%	0.0	50%	4.0
4 bed House	20.0%	1.6	5.0%	0.0	5.0%	0.0	20%	1.6
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	0.0	100.0%	0.0	100%	8.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	0	0	0		0	
2 bed House	168	1,808	0	0	168		1,808	
3 bed House	360	3,875	0	0	360		3,875	
4 bed House	192	2,067	0	0	192		2,067	
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	
	720	7,750	0	0	720		7,750	
AH % by floor area: 0.00% AH % by floor area due to mix								
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf			total MV £ (no AH)		
1 bed House	175,000	2,917	271			0		
2 bed House	190,000	2,714	252			458,000		
3 bed House	235,000	2,611	243			940,000		
4 bed House	315,000	2,625	244			504,000		
5 bed House	350,000	2,414	224			0		
1 bed Flat	135,000	2,700	251			0		
2 bed Flat	150,000	2,500	232			0		
						1,900,000		
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **U**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **No Affordable housing**

GROSS DEVELOPMENT VALUE

OMS GDV -		(part houses due to % mix)			
1 bed House	0.0	@	175,000	-	
2 bed House	2.4	@	190,000	456,000	
3 bed House	4.0	@	235,000	940,000	
4 bed House	1.6	@	315,000	504,000	
5 bed House	0.0	@	350,000	-	
1 bed Flat	0.0	@	135,000	-	
2 bed Flat	0.0	@	150,000	-	
	8.0			1,900,000	
Affordable Rent GDV -					
1 bed House	0.0	@	62,838	-	
2 bed House	0.0	@	73,311	-	
3 bed House	0.0	@	107,160	-	
4 bed House	0.0	@	196,920	-	
5 bed House	0.0	@	237,945	-	
1 bed Flat	0.0	@	55,250	-	
2 bed Flat	0.0	@	55,985	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	48,880	-	
2 bed House	0.0	@	57,027	-	
3 bed House	0.0	@	83,541	-	
4 bed House	0.0	@	114,960	-	
5 bed House	0.0	@	138,910	-	
1 bed Flat	0.0	@	52,000	-	
2 bed Flat	0.0	@	56,215	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	122,500	-	
2 bed House	0.0	@	133,000	-	
3 bed House	0.0	@	164,500	-	
4 bed House	0.0	@	220,500	-	
5 bed House	0.0	@	245,000	-	
1 bed Flat	0.0	@	94,500	-	
2 bed Flat	0.0	@	105,000	-	
	0.0			-	
Intermediate GDV -					
1 bed House	0.0	@	80,018	-	
2 bed House	0.0	@	93,354	-	
3 bed House	0.0	@	132,810	-	
4 bed House	0.0	@	192,780	-	
5 bed House	0.0	@	232,943	-	
1 bed Flat	0.0	@	71,200	-	
2 bed Flat	0.0	@	80,954	-	
	0.0	0.0		-	
Sub-total GDV Residential					
	8			1,900,000	
AH on-site cost analysis:					
			EMV (no AH) less EGDV (inc. AH)	0	
		0 £ psm (total GIA sqm)	0 £ per unit (total units)		
Grant					
	0	AH units @	0 per unit	-	
Total GDV					
				1,900,000	

DEVELOPMENT COSTS

Initial Payments -					
Statutory Planning Fees (Residential)				(3,696)	
Planning Application Professional Fees, Surveys and reports				(20,000)	
CIL		720 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			-	
total	8 units @	10,000 per unit		(80,000)	
		10,000 £ per unit (total u)	(80,000)		
AH Commuted Sum					
	300,000 £ per ha	4.21% % of GDV	10,000 £ per unit (total u)	(80,000)	
		720 sqm (total)	0 £ psm		
	Comm. Sum analysis:	0.00% % of GDV			

cont./

Scheme Ref: **U**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **No Affordable housing**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.27	ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		8	units @		1,212	£ per unit (9,696)
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				-
	total	8	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u)
1 bed House		-	sqm @		1,208	psm
2 bed House		168	sqm @		1,208	psm (202,944)
3 bed House		360	sqm @		1,208	psm (434,880)
4 bed House		192	sqm @		1,208	psm (231,936)
5 bed House		-	sqm @		1,208	psm
1 bed Flat		-	sqm @		1,359	psm
2 bed Flat		720	sqm @		1,359	psm
External works		869,760	@		15.0%	£ per unit (130,464)
Ext. Works analysis:					16,308	£ per unit
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	521 £ per unit
M4(3) Category 3 Housing	Aff units	-	units @	5%	@	10,111 £ per unit
M4(2) Category 2 Housing	Mrkt units	8	units @	100%	@	521 £ per unit (4,168)
M4(3) Category 3 Housing	Mrkt units	8	units @	5%	@	10,111 £ per unit (4,044)
Part L/FHS		8	units @			4,847 £ per unit (38,776)
EV Charging Points - Houses		8	units @			1,000 £ per unit (8,000)
EV Charging Points - Flats		-	units @			10,000 £ per 4 units
Water Efficiency		8	units @			£ per unit
Contingency (on construction)		1,064,908	@		3.0%	(31,947)
Professional Fees		1,064,908	@		6.5%	(69,219)
Disposal Costs -						
OMS Marketing and Promotion		1,900,000	OMS @		3.00%	7,125 £ per unit (57,000)
Residential Sales Agent Costs		1,900,000	OMS @		1.00%	2,375 £ per unit (19,000)
Residential Sales Legal Costs		1,900,000	OMS @		0.25%	594 £ per unit (4,750)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						11,344 £ per unit
Interest (on Development Costs) -				6.50%	APR	0.526% pcm (22,200)
Developers Profit -						
Profit on OMS		1,900,000			20.00%	(380,000)
Margin on AH		0			6.00%	on AH values
Profit analysis:		1,900,000			20.00%	blended GDV (380,000)
		1,382,720			27.48%	on costs (380,000)
TOTAL COSTS						(1,762,720)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						137,280
SDLT		137,280	@		HMRC formula	3,636
Acquisition Agent fees		137,280	@		1.0%	(1,373)
Acquisition Legal fees		137,280	@		0.5%	(686)
Interest on Land		137,280	@		6.50%	(8,923)
Residual Land Value						129,933
RLV analysis:		16,242	£ per plot	487,250	£ per ha	197,187 £ per acre
						6.84% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			30.0	dph		
Site Area (Net)			0.27	ha		0.66 acres
Benchmark Land Value (Net)		14,826	£ per plot	444,780	£ per ha	180,000 £ per acre
BLV analysis:		Density	2,700	sqm/ha		11,761 sqf/ac

BALANCE						
Surplus/(Deficit)			42,470	£ per ha	17,187	£ per acre
						11,325

Scheme Ref: **U**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **No Affordable housing**

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 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00	17,187	17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
	10.00	7,454	7,454	(24,428)	(56,310)	(88,192)	(120,074)	(151,956)	(183,838)
	20.00	(2,280)	(2,280)	(33,675)	(65,071)	(96,466)	(127,861)	(159,256)	(190,652)
	30.00	(12,014)	(12,014)	(42,922)	(73,831)	(104,739)	(135,648)	(166,557)	(197,465)
	40.00	(21,747)	(21,747)	(52,169)	(82,591)	(113,013)	(143,435)	(173,857)	(204,279)
	50.00	(31,481)	(31,481)	(61,416)	(91,351)	(121,287)	(151,222)	(181,157)	(211,092)
	60.00	(41,214)	(41,214)	(70,663)	(100,112)	(129,560)	(159,009)	(188,457)	(217,906)
	70.00	(50,948)	(50,948)	(79,910)	(108,872)	(137,834)	(166,796)	(195,757)	(224,719)
	80.00	(60,682)	(60,682)	(89,157)	(117,632)	(146,107)	(174,582)	(203,058)	(231,533)
	90.00	(70,415)	(70,415)	(98,404)	(126,392)	(154,381)	(182,369)	(210,358)	(238,346)
	100.00	(80,149)	(80,149)	(107,651)	(135,153)	(162,654)	(190,156)	(217,658)	(245,160)
	110.00	(89,882)	(89,882)	(116,898)	(143,913)	(170,928)	(197,943)	(224,952)	(251,973)
	120.00	(99,616)	(99,616)	(126,145)	(152,673)	(179,202)	(205,730)	(232,256)	(258,787)
	130.00	(109,350)	(109,350)	(135,391)	(161,433)	(187,475)	(213,517)	(239,559)	(265,619)
	140.00	(119,083)	(119,083)	(144,638)	(170,194)	(195,749)	(221,304)	(246,859)	(272,468)
	150.00	(128,817)	(128,817)	(153,885)	(178,954)	(204,022)	(229,091)	(254,159)	(279,317)
	160.00	(138,550)	(138,550)	(163,132)	(187,714)	(212,296)	(236,878)	(261,459)	(286,167)
	170.00	(148,284)	(148,284)	(172,379)	(196,474)	(220,569)	(244,664)	(268,782)	(293,016)
	180.00	(158,018)	(158,018)	(181,626)	(205,234)	(228,843)	(252,451)	(276,121)	(299,866)
	190.00	(167,751)	(167,751)	(190,873)	(213,995)	(237,116)	(260,238)	(283,460)	(306,715)
200.00	(177,485)	(177,485)	(200,120)	(222,755)	(245,390)	(268,032)	(290,798)	(313,564)	
210.00	(187,219)	(187,219)	(209,367)	(231,515)	(253,664)	(275,860)	(298,137)	(320,414)	
220.00	(196,952)	(196,952)	(218,614)	(240,275)	(261,937)	(283,688)	(305,475)	(327,263)	
230.00	(206,686)	(206,686)	(227,861)	(249,036)	(270,217)	(291,515)	(312,814)	(334,112)	
240.00	(216,419)	(216,419)	(237,108)	(257,796)	(278,534)	(299,343)	(320,153)	(340,962)	
250.00	(226,153)	(226,153)	(246,355)	(266,556)	(286,851)	(307,171)	(327,491)	(347,811)	

TABLE 2

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 10,000	8,000	38,818	38,818	6,449	(25,920)	(58,288)	(90,657)	(123,026)	(155,394)
	9,000	28,002	28,002	4,366	(36,735)	(69,104)	(101,472)	(133,841)	(166,210)
	10,000	17,187	17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
	11,000	6,372	6,372	(25,997)	(58,365)	(90,734)	(123,102)	(155,471)	(187,840)
	12,000	(4,443)	(4,443)	(36,812)	(69,180)	(101,549)	(133,918)	(166,286)	(198,655)
	13,000	(15,258)	(15,258)	(47,627)	(79,995)	(112,364)	(144,733)	(177,101)	(209,470)
	14,000	(26,073)	(26,073)	(58,442)	(90,811)	(123,179)	(155,548)	(187,916)	(220,285)
	15,000	(36,888)	(36,888)	(69,257)	(101,626)	(133,994)	(166,363)	(198,732)	(231,100)
	16,000	(47,703)	(47,703)	(80,072)	(112,441)	(144,809)	(177,178)	(209,547)	(241,915)
	17,000	(58,519)	(58,519)	(90,887)	(123,256)	(155,625)	(187,993)	(220,362)	(252,731)
	18,000	(69,334)	(69,334)	(101,702)	(134,071)	(166,440)	(198,808)	(231,177)	(263,553)
	19,000	(80,149)	(80,149)	(112,517)	(144,886)	(177,255)	(209,623)	(241,992)	(274,425)
	20,000	(90,964)	(90,964)	(123,333)	(155,701)	(188,070)	(220,439)	(252,807)	(285,297)
	21,000	(101,779)	(101,779)	(134,148)	(166,516)	(198,885)	(231,254)	(263,622)	(296,169)
	22,000	(112,594)	(112,594)	(144,963)	(177,331)	(209,700)	(242,069)	(274,490)	(307,041)

TABLE 3

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	142,617	142,617	103,977	65,337	26,697	(11,943)	(50,584)	(89,224)
	16.0%	117,531	117,531	80,145	42,760	5,374	(32,012)	(69,398)	(106,784)
	17.0%	92,445	92,445	56,314	20,182	(15,949)	(52,081)	(88,213)	(124,344)
	18.0%	67,359	67,359	32,482	(2,395)	(37,273)	(72,150)	(107,027)	(141,904)
	19.0%	42,273	42,273	8,650	(24,973)	(58,596)	(92,219)	(125,842)	(159,464)
	20.0%	17,187	17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)

TABLE 4

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000	97,187	97,187	64,819	32,450	81	(32,287)	(64,656)	(97,025)
	110,000	87,187	87,187	54,819	22,450	(9,919)	(42,287)	(74,656)	(107,025)
	120,000	77,187	77,187	44,819	12,450	(19,919)	(52,287)	(84,656)	(117,025)
	130,000	67,187	67,187	34,819	2,450	(29,919)	(62,287)	(94,656)	(127,025)
	140,000	57,187	57,187	24,819	(7,550)	(39,919)	(72,287)	(104,656)	(137,025)
	150,000	47,187	47,187	14,819	(17,550)	(49,919)	(82,287)	(114,656)	(147,025)
	160,000	37,187	37,187	4,819	(27,550)	(59,919)	(92,287)	(124,656)	(157,025)
	170,000	27,187	27,187	(5,181)	(37,550)	(69,919)	(102,287)	(134,656)	(167,025)
	180,000	17,187	17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
	190,000	7,187	7,187	(25,181)	(57,550)	(89,919)	(122,287)	(154,656)	(187,025)
	200,000	(2,813)	(2,813)	(35,181)	(67,550)	(99,919)	(132,287)	(164,656)	(197,025)
	210,000	(12,813)	(12,813)	(45,181)	(77,550)	(109,919)	(142,287)	(174,656)	(207,025)
	220,000	(22,813)	(22,813)	(55,181)	(87,550)	(119,919)	(152,287)	(184,656)	(217,025)
	230,000	(32,813)	(32,813)	(65,181)	(97,550)	(129,919)	(162,287)	(194,656)	(227,025)
	240,000	(42,813)	(42,813)	(75,181)	(107,550)	(139,919)	(172,287)	(204,656)	(237,025)
	250,000	(52,813)	(52,813)	(85,181)	(117,550)	(149,919)	(182,287)	(214,656)	(247,025)

Scheme Ref: **U**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **No Affordable housing**

TABLE 5		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20		(48,542)	(70,121)	(91,700)	(113,279)	(134,858)	(156,437)	(178,016)
	22		(35,396)	(59,133)	(82,870)	(106,607)	(130,344)	(154,081)	(177,818)
	24		(22,250)	(48,145)	(74,040)	(99,935)	(125,830)	(151,725)	(177,620)
	26		(9,104)	(37,157)	(65,210)	(93,263)	(121,316)	(149,369)	(177,421)
	28		4,041	(26,169)	(56,380)	(86,591)	(116,802)	(147,012)	(177,223)
	30		17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
	32		30,333	(4,193)	(38,720)	(73,247)	(107,773)	(142,300)	(176,826)
	34		43,479	6,794	(29,890)	(66,575)	(103,259)	(139,943)	(176,628)
	36		56,625	17,782	(21,060)	(59,902)	(98,745)	(137,587)	(176,430)
	38		69,771	28,770	(12,230)	(53,230)	(94,231)	(135,231)	(176,231)
	40		82,916	39,758	(3,400)	(46,558)	(89,716)	(132,875)	(176,033)

TABLE 6		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	98%		46,957	14,375	(18,208)	(50,790)	(83,372)	(115,954)	(148,537)
	100%		17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
	102%		(12,582)	(44,737)	(76,892)	(109,047)	(141,202)	(173,358)	(205,513)
	104%		(42,352)	(74,293)	(106,235)	(138,176)	(170,118)	(202,059)	(234,001)
	106%		(72,121)	(103,849)	(135,577)	(167,305)	(199,033)	(230,761)	(262,490)
	108%		(101,891)	(133,405)	(164,919)	(196,434)	(227,948)	(259,462)	(291,128)
	110%		(131,660)	(162,961)	(194,262)	(225,562)	(256,663)	(288,289)	(319,766)
	112%		(161,430)	(192,517)	(223,604)	(254,691)	(285,778)	(317,141)	(348,404)
	114%		(191,199)	(222,073)	(252,946)	(283,898)	(314,946)	(345,994)	(377,042)
	116%		(220,969)	(251,629)	(282,346)	(313,180)	(344,013)	(374,846)	(405,680)
	118%		(250,738)	(281,225)	(311,843)	(342,462)	(373,080)	(403,699)	(434,317)
120%		(280,532)	(310,936)	(341,340)	(371,744)	(402,148)	(432,551)	(462,955)	

TABLE 7		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%		(367,737)	(380,965)	(394,193)	(407,420)	(420,648)	(433,876)	(447,103)
	82%		(329,090)	(344,251)	(359,411)	(374,571)	(389,731)	(404,891)	(420,051)
	84%		(290,444)	(307,536)	(324,629)	(341,721)	(358,813)	(375,906)	(392,998)
	86%		(251,841)	(270,822)	(289,847)	(308,871)	(327,896)	(346,921)	(365,945)
	88%		(213,409)	(234,248)	(255,086)	(276,022)	(296,979)	(317,936)	(338,893)
	90%		(174,976)	(197,737)	(220,497)	(243,258)	(266,018)	(288,951)	(311,840)
	92%		(136,543)	(161,226)	(185,908)	(210,590)	(235,272)	(259,966)	(284,787)
	94%		(98,111)	(124,714)	(151,318)	(177,922)	(204,526)	(231,130)	(257,735)
	96%		(59,678)	(88,203)	(116,729)	(145,254)	(173,780)	(202,305)	(230,830)
	98%		(21,245)	(51,692)	(82,139)	(112,586)	(143,033)	(173,481)	(203,928)
	100%		17,187	(15,181)	(47,550)	(79,919)	(112,287)	(144,656)	(177,025)
102%		55,620	21,330	(12,961)	(47,251)	(81,541)	(115,832)	(150,122)	
104%		94,053	57,841	21,629	(14,583)	(50,795)	(87,007)	(123,219)	
106%		132,485	94,352	56,218	18,085	(20,049)	(58,183)	(96,316)	
108%		170,795	130,851	90,808	50,752	10,697	(29,358)	(69,413)	
110%		209,057	167,200	125,342	83,420	41,443	(534)	(42,510)	
112%		247,319	203,548	159,778	116,007	72,189	28,291	(15,607)	
114%		285,580	239,897	194,213	148,530	102,846	57,116	11,295	
116%		323,842	276,246	228,649	181,052	133,456	85,859	38,198	
118%		362,104	312,594	263,084	213,575	164,065	114,555	65,045	
120%		400,366	348,943	297,520	246,097	194,674	143,251	91,829	

TABLE 8		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre)		17,187	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000		17,187	(12,478)	(42,142)	(71,807)	(101,472)	(131,137)	(160,802)
	10,000		17,187	(9,774)	(36,735)	(63,696)	(90,657)	(117,618)	(144,579)
	15,000		17,187	(7,070)	(31,327)	(55,584)	(79,841)	(104,098)	(128,356)
	20,000		17,187	(4,366)	(25,919)	(47,473)	(69,026)	(90,579)	(112,132)
	25,000		17,187	(1,662)	(20,512)	(39,361)	(58,211)	(77,060)	(95,909)
	30,000		17,187	1,042	(15,104)	(31,250)	(47,395)	(63,541)	(79,686)
	35,000		17,187	3,746	(9,696)	(23,138)	(36,580)	(50,022)	(63,463)
	40,000		17,187	6,449	(4,289)	(15,026)	(25,764)	(36,502)	(47,240)
	45,000		17,187	9,153	1,119	(6,915)	(14,949)	(22,983)	(31,017)
	50,000		17,187	11,857	6,527	1,197	(4,134)	(9,464)	(14,794)
	55,000		17,187	14,561	11,934	9,308	6,682	4,055	1,429

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

Scheme Ref: **V**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	8 Units							
AH Policy requirement (% Target)	10%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing	90%		100%		100.0%			
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	25.0%	0.1	10.0%	0.0	2%	0.2
2 bed House	0.0%	0.0	40.0%	0.2	45.0%	0.1	4%	0.3
3 bed House	30.0%	2.2	30.0%	0.2	40.0%	0.1	30%	2.4
4 bed House	50.0%	3.6	5.0%	0.0	5.0%	0.0	46%	3.6
5 bed House	20.0%	1.4	0.0%	0.0	0.0%	0.0	18%	1.4
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.2	100.0%	0.6	100.0%	0.2	100%	8.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646		60.0		646		
2 bed House	70.0	753		70.0		753		
3 bed House	90.0	969		90.0		969		
4 bed House	120.0	1,292		120.0		1,292		
5 bed House	145.0	1,561		145.0		1,561		
1 bed Flat	50.0	538	85.0%	58.8		633		
2 bed Flat	60.0	646	85.0%	70.6		760		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646		60.0		646		
2 bed House	70.0	753		70.0		753		
3 bed House	90.0	969		90.0		969		
4 bed House	120.0	1,292		120.0		1,292		
5 bed House	145.0	1,561		145.0		1,561		
1 bed Flat	50.0	538	85.0%	58.8		633		
2 bed Flat	60.0	646	85.0%	70.6		760		
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqft)			
1 bed House	0	0	10	105	10			
2 bed House	0	0	23	250	23			
3 bed House	194	2,093	24	257	218			
4 bed House	432	4,650	5	52	437			
5 bed House	209	2,248	0	0	209			
1 bed Flat	0	0	0	0	0			
2 bed Flat	0	0	0	0	0			
	835	8,990	62	664	897			
AH % by floor area:		6.88% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	28,490				
2 bed House	190,000	2,714	252	63,156				
3 bed House	235,000	2,611	243	569,828				
4 bed House	315,000	2,625	244	1,146,600				
5 bed House	350,000	2,414	224	504,000				
1 bed Flat	135,000	2,700	251	0				
2 bed Flat	150,000	2,500	232	0				
				2,312,074				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **V**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

GROSS DEVELOPMENT VALUE

OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	0.0	@	190,000	-
3 bed House	2.2	@	235,000	507,600
4 bed House	3.6	@	315,000	1,134,000
5 bed House	1.4	@	350,000	504,000
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	7.2			2,145,600
Affordable Rent GDV -				
1 bed House	0.1	@	62,838	8,672
2 bed House	0.2	@	73,311	16,187
3 bed House	0.2	@	107,160	17,746
4 bed House	0.0	@	196,920	5,435
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.6			48,039
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	122,500	2,450
2 bed House	0.1	@	133,000	11,970
3 bed House	0.1	@	164,500	13,160
4 bed House	0.0	@	220,500	2,205
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.2			29,785
Intermediate GDV -				
1 bed House	0.0	@	80,018	384
2 bed House	0.0	@	93,354	2,016
3 bed House	0.0	@	132,810	2,550
4 bed House	0.0	@	192,780	463
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.0	0.8		5,413
Sub-total GDV Residential				
	8			2,228,838
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less EGDV (inc. AH)	83,236
		93 £ psm (total GIA sqm)	10,405 £ per unit (total units)	
Grant				
	1	AH units @	0 per unit	-
Total GDV				
				2,228,838

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL				-
<i>CIL analysis:</i>				
		835 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		-
	total	8 units @	100 per unit	(800)
		S106 analysis:	2,000 £ per ha	
		0.04% % of GDV	100 £ per unit (total u	(800)
AH Commuted Sum				
		897 sqm (total)	0 £ psm	-
		Comm. Sum analysis:	0.00% % of GDV	

cont./

Scheme Ref: **V**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

Construction Costs -							
Site Clearance, Demolition & Remediation		0.40	ha @		£ per ha (if brownfield)	-	
Net Biodiversity costs		8	units @		1,212	£ per unit (9,696)	
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				-	
	total	8	units @		0	per unit	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total u)
1 bed House		10	sqm @		1,208	psm (11,800)	
2 bed House		23	sqm @		1,208	psm (28,108)	
3 bed House		218	sqm @		1,208	psm (263,624)	
4 bed House		437	sqm @		1,208	psm (527,654)	
5 bed House		209	sqm @		1,208	psm (252,230)	
1 bed Flat		-	sqm @		1,359	psm	
2 bed Flat		897	sqm @		1,359	psm	
External works		1,083,417	@		15.0%	(162,512)	
Ext. Works analysis:					20,314	£ per unit	
M4(2) Category 2 Housing	Aff units	1	units @	100%	@	521	£ per unit (288)
M4(3) Category 3 Housing	Aff units	1	units @	5%	@	10,111	£ per unit (279)
M4(2) Category 2 Housing	Mrkt units	7	units @	100%	@	521	£ per unit (3,751)
M4(3) Category 3 Housing	Mrkt units	7	units @	5%	@	10,111	£ per unit (3,640)
Part L/FHS		8	units @			4,847	£ per unit (38,776)
EV Charging Points - Houses		8	units @			1,000	£ per unit (8,000)
EV Charging Points - Flats		-	units @			10,000	£ per 4 units
Water Efficiency		8	units @				£ per unit
Contingency (on construction)		1,310,359	@		3.0%	(39,311)	
Professional Fees		1,310,359	@		6.5%	(85,173)	
Disposal Costs -							
OMS Marketing and Promotion		2,145,600	OMS @		3.00%	8,046	£ per unit (64,368)
Residential Sales Agent Costs		2,145,600	OMS @		1.00%	2,682	£ per unit (21,456)
Residential Sales Legal Costs		2,145,600	OMS @		0.25%	671	£ per unit (5,364)
Affordable Sale Legal Costs							lump sum (10,000)
Disposal Cost analysis:						12,649	£ per unit
Interest (on Development Costs) -			6.50%	APR		0.526%	pcm (24,291)
Developers Profit -							
Profit on OMS		2,145,600			20.00%		(429,120)
Margin on AH		83,238			6.00%	on AH values	(4,994)
Profit analysis:		2,228,838			19.48%	blended GDV (434,114)	
		1,584,818			27.39%	on costs (434,114)	
TOTAL COSTS						(2,018,933)	
RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)						209,905	
SDLT		209,905	@		HMRC formula	5	
Acquisition Agent fees		209,905	@		1.0%	(2,099)	
Acquisition Legal fees		209,905	@		0.5%	(1,050)	
Interest on Land		209,905	@		6.50%	(13,644)	
Residual Land Value						193,117	
RLV analysis:		24,140	£ per plot	482,793	£ per ha	195,384	£ per acre
						8.66%	% RLV / GDV
BENCHMARK LAND VALUE (BLV)							
Residential Density			20.0	dph			
Site Area (Net)			0.40	ha		0.99	acres
Benchmark Land Value (Net)		22,239	£ per plot	444,780	£ per ha	180,000	£ per acre
BLV analysis:		Density	2,242	sqm/ha		9,767	sqft/ac
BALANCE							
Surplus/(Deficit)			38,013	£ per ha		15,384	£ per acre
						15,205	

Scheme Ref: **V**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

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)		0%	5%	10%	15%	20%	25%	30%
CIL Epsm 0.00	15,384							
	0.00	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)
	10.00	54,145	31,001	7,856	(15,288)	(38,433)	(61,577)	(84,721)
	20.00	45,782	23,055	329	(22,397)	(45,123)	(67,850)	(90,576)
	30.00	37,418	15,110	(7,198)	(29,506)	(51,814)	(74,123)	(96,431)
	40.00	29,054	7,164	(14,726)	(36,615)	(58,505)	(80,395)	(102,285)
	50.00	20,691	(781)	(22,253)	(43,725)	(65,196)	(86,668)	(108,140)
	60.00	12,327	(8,727)	(29,780)	(50,834)	(71,887)	(92,941)	(113,994)
	70.00	3,963	(16,672)	(37,308)	(57,943)	(78,578)	(99,214)	(119,849)
	80.00	(4,400)	(24,618)	(44,835)	(65,052)	(85,269)	(105,486)	(125,704)
	90.00	(12,764)	(32,563)	(52,362)	(72,161)	(91,960)	(111,759)	(131,558)
	100.00	(21,128)	(40,509)	(59,889)	(79,270)	(98,651)	(118,032)	(137,413)
	110.00	(29,492)	(48,454)	(67,417)	(86,379)	(105,342)	(124,305)	(143,267)
	120.00	(37,855)	(56,400)	(74,944)	(93,489)	(112,033)	(130,577)	(149,122)
	130.00	(46,219)	(64,345)	(82,471)	(100,598)	(118,724)	(136,850)	(154,976)
140.00	(54,583)	(72,291)	(89,999)	(107,707)	(125,415)	(143,123)	(160,831)	
150.00	(62,946)	(80,236)	(97,526)	(114,816)	(132,106)	(149,396)	(166,686)	
160.00	(71,310)	(88,182)	(105,053)	(121,925)	(138,797)	(155,669)	(172,540)	
170.00	(79,674)	(96,127)	(112,581)	(129,034)	(145,488)	(161,941)	(178,395)	
180.00	(88,037)	(104,073)	(120,108)	(136,143)	(152,179)	(168,214)	(184,249)	
190.00	(96,401)	(112,018)	(127,635)	(143,253)	(158,870)	(174,487)	(190,104)	
200.00	(104,765)	(119,964)	(135,163)	(150,362)	(165,561)	(180,760)	(195,959)	
210.00	(113,128)	(127,909)	(142,690)	(157,471)	(172,252)	(187,032)	(201,813)	
220.00	(121,492)	(135,855)	(150,217)	(164,580)	(178,943)	(193,305)	(207,668)	
230.00	(129,856)	(143,800)	(157,745)	(171,689)	(185,634)	(199,578)	(213,522)	
240.00	(138,220)	(151,746)	(165,272)	(178,798)	(192,324)	(205,851)	(219,377)	
250.00	(146,583)	(159,691)	(172,799)	(185,907)	(199,015)	(212,123)	(225,232)	

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 100	15,384							
	8,000	5,549	(18,013)	(41,576)	(65,139)	(88,701)	(112,264)	(135,827)
	9,000	(1,661)	(25,223)	(48,786)	(72,349)	(95,911)	(119,474)	(143,037)
	10,000	(8,871)	(32,433)	(55,996)	(79,559)	(103,121)	(126,684)	(150,247)
	11,000	(16,081)	(39,643)	(63,206)	(86,769)	(110,331)	(133,894)	(157,457)
	12,000	(23,291)	(46,854)	(70,416)	(93,979)	(117,542)	(141,104)	(164,667)
	13,000	(30,501)	(54,064)	(77,626)	(101,189)	(124,752)	(148,314)	(171,877)
	14,000	(37,711)	(61,274)	(84,836)	(108,399)	(131,962)	(155,524)	(179,087)
	15,000	(44,921)	(68,484)	(92,046)	(115,609)	(139,172)	(162,734)	(186,297)
	16,000	(52,131)	(75,694)	(99,257)	(122,819)	(146,382)	(169,944)	(193,507)
	17,000	(59,341)	(82,904)	(106,467)	(130,029)	(153,592)	(177,155)	(200,717)
	18,000	(66,551)	(90,114)	(113,677)	(137,239)	(160,802)	(184,365)	(207,927)
	19,000	(73,761)	(97,324)	(120,887)	(144,449)	(168,012)	(191,575)	(215,137)
	20,000	(80,972)	(104,534)	(128,097)	(151,660)	(175,222)	(198,785)	(222,347)
	21,000	(88,182)	(111,744)	(135,307)	(158,870)	(182,432)	(205,995)	(229,558)
22,000	(95,392)	(118,954)	(142,517)	(166,080)	(189,642)	(213,205)	(236,768)	

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15,384							
	15.0%	167,430	138,621	109,813	81,004	52,195	23,387	(5,422)
	16.0%	146,446	118,686	90,927	63,167	35,408	7,648	(20,111)
	17.0%	125,462	98,751	72,041	45,331	18,621	(8,090)	(34,800)
	18.0%	104,477	78,816	53,155	27,494	1,833	(23,828)	(49,489)
	19.0%	83,493	58,881	34,270	9,658	(14,954)	(39,566)	(64,178)
	20.0%	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000	142,509	118,946	95,384	71,821	48,258	24,696	1,133
	110,000	132,509	108,946	85,384	61,821	38,258	14,696	(8,867)
	120,000	122,509	98,946	75,384	51,821	28,258	4,696	(18,867)
	130,000	112,509	88,946	65,384	41,821	18,258	(5,304)	(28,867)
	140,000	102,509	78,946	55,384	31,821	8,258	(15,304)	(38,867)
	150,000	92,509	68,946	45,384	21,821	(1,742)	(25,304)	(48,867)
	160,000	82,509	58,946	35,384	11,821	(11,742)	(35,304)	(58,867)
	170,000	72,509	48,946	25,384	1,821	(21,742)	(45,304)	(68,867)
	180,000	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)
	190,000	52,509	28,946	5,384	(18,179)	(41,742)	(65,304)	(88,867)
	200,000	42,509	18,946	(4,616)	(28,179)	(51,742)	(75,304)	(98,867)
	210,000	32,509	8,946	(14,616)	(38,179)	(61,742)	(85,304)	(108,867)
	220,000	22,509	(1,054)	(24,616)	(48,179)	(71,742)	(95,304)	(118,867)
	230,000	12,509	(11,054)	(34,616)	(58,179)	(81,742)	(105,304)	(128,867)
	240,000	2,509	(21,054)	(44,616)	(68,179)	(91,742)	(115,304)	(138,867)
250,000	(7,491)	(31,054)	(54,616)	(78,179)	(101,742)	(125,304)	(148,867)	

Scheme Ref: **V**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Designated Rural Area**

TABLE 5		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		15,384	0%	5%	10%	15%	20%	25%	30%
		20	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)
		22	86,760	60,841	34,922	9,003	(16,916)	(42,835)	(68,754)
	Density (dph)	24	111,011	82,736	54,460	26,185	(2,090)	(30,365)	(58,640)
	20.0	26	135,262	104,630	73,999	43,367	12,736	(17,895)	(48,527)
		28	159,513	126,525	93,537	60,550	27,562	(5,426)	(38,414)
		30	183,764	148,420	113,076	77,732	42,388	7,044	(28,300)
		32	208,014	170,314	132,614	94,914	57,213	19,513	(18,187)
		34	232,265	192,209	152,152	112,096	72,039	31,983	(8,074)
		36	256,516	214,104	171,691	129,278	86,865	44,452	2,040
		38	280,767	235,998	191,229	146,460	101,691	56,922	12,153
		40	305,018	257,893	210,767	163,642	116,517	69,392	22,266

TABLE 6		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		15,384	0%	5%	10%	15%	20%	25%	30%
		98%	88,004	64,063	40,105	16,114	(7,878)	(31,870)	(55,862)
		100%	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)
	Build Cost	102%	36,929	13,796	(9,338)	(32,471)	(55,605)	(78,739)	(101,872)
	100%	104%	11,350	(11,355)	(34,059)	(56,764)	(79,469)	(102,173)	(124,878)
	(105% = 5% increase)	106%	(14,230)	(36,506)	(58,781)	(81,057)	(103,332)	(125,607)	(147,883)
		108%	(39,810)	(61,656)	(83,503)	(105,349)	(127,195)	(149,042)	(170,888)
		110%	(65,390)	(86,807)	(108,224)	(129,642)	(151,059)	(172,478)	(193,894)
		112%	(90,969)	(111,958)	(132,946)	(153,934)	(174,922)	(195,911)	(216,899)
		114%	(116,549)	(137,108)	(157,667)	(178,227)	(198,786)	(219,345)	(239,904)
		116%	(142,129)	(162,259)	(182,389)	(202,519)	(222,649)	(242,779)	(262,988)
		118%	(167,709)	(187,410)	(207,111)	(226,812)	(246,513)	(266,296)	(286,114)
		120%	(193,288)	(212,560)	(231,832)	(251,104)	(270,468)	(289,854)	(309,240)

TABLE 7		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		15,384	0%	5%	10%	15%	20%	25%	30%
		80%	(259,054)	(266,590)	(274,126)	(281,662)	(289,198)	(296,734)	(304,270)
		82%	(226,828)	(235,924)	(245,031)	(254,184)	(263,336)	(272,488)	(281,641)
	Market Values	84%	(194,680)	(205,383)	(216,086)	(226,789)	(237,493)	(248,243)	(259,011)
	100%	86%	(162,531)	(174,842)	(187,152)	(199,463)	(211,774)	(224,084)	(236,395)
	(105% = 5% increase)	88%	(130,382)	(144,301)	(158,219)	(172,137)	(186,055)	(199,973)	(213,891)
		90%	(98,234)	(113,759)	(129,285)	(144,810)	(160,336)	(175,861)	(191,387)
		92%	(66,085)	(83,218)	(100,351)	(117,484)	(134,617)	(151,750)	(168,883)
		94%	(33,937)	(52,677)	(71,417)	(90,158)	(108,898)	(127,639)	(146,379)
		96%	(1,788)	(22,136)	(42,484)	(62,832)	(83,179)	(103,527)	(123,875)
		98%	30,360	8,405	(13,550)	(35,505)	(57,460)	(79,416)	(101,371)
		100%	62,509	38,946	15,384	(8,179)	(31,742)	(55,304)	(78,867)
		102%	94,564	69,450	44,317	19,147	(6,023)	(31,193)	(56,363)
		104%	126,570	99,855	73,141	46,426	19,696	(7,081)	(33,859)
		106%	158,575	130,260	101,946	73,631	45,316	17,001	(11,355)
		108%	190,581	160,666	130,751	100,835	70,920	41,005	11,090
		110%	222,586	191,071	159,556	128,040	96,525	65,009	33,494
		112%	254,592	221,476	188,361	155,245	122,129	89,014	55,898
		114%	286,598	251,882	217,166	182,450	147,734	113,018	78,302
		116%	318,603	282,287	245,971	209,654	173,338	137,022	100,706
		118%	350,609	312,692	274,776	236,859	198,943	161,026	123,110
		120%	382,614	343,097	303,581	264,064	224,547	185,030	145,514

TABLE 8		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		15,384	0%	5%	10%	15%	20%	25%	30%
		5,000	62,509	40,749	18,989	(2,771)	(24,531)	(46,291)	(68,052)
		10,000	62,509	42,552	22,594	2,636	(17,321)	(37,279)	(57,236)
	Grant (£ per unit)	15,000	62,509	44,354	26,199	8,044	(10,111)	(28,268)	(46,421)
	-	20,000	62,509	46,157	29,804	13,452	(2,901)	(19,253)	(35,605)
		25,000	62,509	47,959	33,409	18,860	4,310	(10,240)	(24,790)
		30,000	62,509	49,762	37,014	24,267	11,520	(1,227)	(13,975)
		35,000	62,509	51,564	40,620	29,672	18,710	7,748	(3,214)
		40,000	62,509	53,367	44,220	35,052	25,883	16,714	7,545
		45,000	62,509	55,169	47,807	40,431	33,055	25,679	18,303
		50,000	62,509	56,972	51,393	45,810	40,228	34,645	29,062
		55,000	62,509	58,769	54,979	51,190	47,400	43,610	39,821

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

Scheme Ref: **W**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **RES - 100% First Homes**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	8 Units								
AH Policy requirement (% Target)	100%								
AH tenure split %	Affordable Rent:	0.0%	Social Rent:	0.0%	First Homes:	0.0%	Other Intermediate (LCHO/Sub-Market etc.):	10.0%	0.0% Rented
Open Market Sale (OMS) housing	0%								
CIL Rate (£ psm)	0.00 £ psm								
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.0	10.0%	0.1	10%	0.1	
2 bed House	30.0%	0.0	40.0%	0.0	45.0%	0.4	45%	0.4	
3 bed House	50.0%	0.0	30.0%	0.0	40.0%	0.3	40%	0.3	
4 bed House	20.0%	0.0	5.0%	0.0	5.0%	0.0	5%	0.0	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	0.0	100.0%	0.0	100.0%	0.8	100%	0.8	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
1 bed House	60.0	646		60.0	646				
2 bed House	70.0	753		70.0	753				
3 bed House	90.0	969		90.0	969				
4 bed House	120.0	1,292		120.0	1,292				
5 bed House	145.0	1,561		145.0	1,561				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	60.0	646	85.0%	70.6	760				
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	5	52	5	52			
2 bed House	0	0	25	271	25	271			
3 bed House	0	0	29	310	29	310			
4 bed House	0	0	5	52	5	52			
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			
	0	0	64	685	64	685			
AH % by floor area: 100.00% AH % by floor area due to mix									
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	175,000	2,917	271	14,000					
2 bed House	190,000	2,714	252	68,400					
3 bed House	235,000	2,611	243	75,200					
4 bed House	315,000	2,625	244	12,600					
5 bed House	350,000	2,414	224	0					
1 bed Flat	135,000	2,700	251	0					
2 bed Flat	150,000	2,500	232	0					
				170,200					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV	
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%	
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%	
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%	
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%	
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%	
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%	
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%	

Scheme Ref: **W**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **RES - 100% First Homes**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	0.0	@	190,000	-
3 bed House	0.0	@	235,000	-
4 bed House	0.0	@	315,000	-
5 bed House	0.0	@	350,000	-
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	0.0			-
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	122,500	-
2 bed House	0.0	@	133,000	-
3 bed House	0.0	@	164,500	-
4 bed House	0.0	@	220,500	-
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.1	@	80,018	6,401
2 bed House	0.4	@	93,354	33,607
3 bed House	0.3	@	132,810	42,499
4 bed House	0.0	@	192,780	7,711
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.8	0.8		90,219
Sub-total GDV Residential				
	1			90,219
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	79,981
		1,258 £ psm (total GIA sqm)	9,998 £ per unit (total units)	
Grant				
	1	AH units @	0 per unit	-
Total GDV				
				90,219

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(3,696)
Planning Application Professional Fees, Surveys and reports				(20,000)
CIL		0 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		-
	total	8 units @	100 per unit	(800)
		0.89% % of GDV	100 £ per unit (total u	(800)
AH Commuted Sum		64 sqm (total)	0 £ psm	-
		0.00% % of GDV		
S106 analysis: 2,000 £ per ha				
Comm. Sum analysis:				

cont./

Scheme Ref: **W**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **RES - 100% First Homes**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.40	ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		8	units @		1,212	£ per unit (9,696)
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				-
	total	8	units @		0	per unit -
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u -
	1 bed House	5	sqm @	1,208	psm	(5,798)
	2 bed House	25	sqm @	1,208	psm	(30,442)
	3 bed House	29	sqm @	1,208	psm	(34,790)
	4 bed House	5	sqm @	1,208	psm	(5,798)
	5 bed House	-	sqm @	1,208	psm	-
	1 bed Flat	-	sqm @	1,359	psm	-
	2 bed Flat	64	sqm @	1,359	psm	-
External works		76,829	@	15.0%		(11,524)
Ext. Works analysis:				1,441	£ per unit	
	M4(2) Category 2 Housing	Aff units	- units @	100%	@	521 £ per unit -
	M4(3) Category 3 Housing	Aff units	- units @	5%	@	10,111 £ per unit -
	M4(2) Category 2 Housing	Mrkt units	- units @	100%	@	521 £ per unit -
	M4(3) Category 3 Housing	Mrkt units	- units @	5%	@	10,111 £ per unit -
	Part L/FHS	8	units @			4,847 £ per unit (38,776)
	EV Charging Points - Houses	1	units @			1,000 £ per unit (800)
	EV Charging Points - Flats	-	units @			10,000 £ per 4 units -
	Water Efficiency	8	units @			£ per unit -
Contingency (on construction)		137,625	@	3.0%		(4,129)
Professional Fees		137,625	@	6.5%		(8,946)
Disposal Costs -						
	OMS Marketing and Promotion	-	OMS @	3.00%		0 £ per unit -
	Residential Sales Agent Costs	-	OMS @	1.00%		0 £ per unit -
	Residential Sales Legal Costs	-	OMS @	0.25%		0 £ per unit -
	Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:						1,250 £ per unit
Interest (on Development Costs) -			6.50% APR		0.526% pcm	(5,038)
Developers Profit -						
	Profit on OMS	0		20.00%		-
	Margin on AH	90,219		6.00%	on AH values	(5,413)
Profit analysis:		90,219		6.00%	blended GDV	(5,413)
		190,234		2.85%	on costs	(5,413)
TOTAL COSTS						(195,647)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						(105,428)
	SDLT	-	105,428 @	HMRC formula		15,771
	Acquisition Agent fees	-	105,428 @	1.0%		1,054
	Acquisition Legal fees	-	105,428 @	0.5%		527
	Interest on Land	-	105,428 @	6.50%		6,853
Residual Land Value						(81,222)
RLV analysis:		(10,153)	£ per plot	(203,055)	£ per ha	(82,175) £ per acre
						-90.03% % RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			20.0	dph		
Site Area (Net)			0.40	ha	0.99	acres
Benchmark Land Value (Net)		10,000	£ per plot	200,000	£ per ha	80,939 £ per acre
BLV analysis:			Density	159	sqm/ha	693 sqf/ac

BALANCE						
Surplus/(Deficit)		(403,055)	£ per ha	(163,114)	£ per acre	(161,222)

Scheme Ref: **W**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **RES - 100% First Homes**

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)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
CIL Epsm 0.00	0.00	121,899	107,648	93,398	79,147	64,896	50,646	36,395
	10.00	115,410	101,484	87,558	73,631	59,705	45,779	31,853
	20.00	108,921	95,319	81,717	68,116	54,514	40,912	27,310
	30.00	102,432	89,155	75,877	62,600	49,323	36,045	22,768
	40.00	95,943	82,990	70,037	57,084	44,131	31,179	18,226
	50.00	89,454	76,825	64,197	51,569	38,940	26,312	13,683
	60.00	82,965	70,661	58,357	46,053	33,749	21,445	9,141
	70.00	76,476	64,496	52,517	40,537	28,558	16,578	4,599
	80.00	69,987	58,331	46,676	35,021	23,366	11,711	56
	90.00	63,497	52,167	40,836	29,506	18,175	6,845	(4,486)
	100.00	57,008	46,002	34,996	23,990	12,984	1,978	(9,028)
	110.00	50,519	39,838	29,156	18,474	7,793	(2,889)	(13,571)
	120.00	44,030	33,673	23,316	12,959	2,601	(7,756)	(18,113)
	130.00	37,541	27,508	17,476	7,443	(2,590)	(12,623)	(22,655)
	140.00	31,052	21,344	11,635	1,927	(7,781)	(17,489)	(27,198)
	150.00	24,563	15,179	5,795	(3,589)	(12,972)	(22,356)	(31,740)
	160.00	18,074	9,015	(45)	(9,104)	(18,164)	(27,223)	(36,282)
	170.00	11,585	2,850	(5,885)	(14,620)	(23,355)	(32,090)	(40,825)
	180.00	5,096	(3,315)	(11,725)	(20,136)	(28,546)	(36,957)	(45,367)
	190.00	(1,393)	(9,479)	(17,565)	(25,651)	(33,737)	(41,823)	(49,910)
200.00	(7,882)	(15,644)	(23,406)	(31,167)	(38,929)	(46,690)	(54,452)	
210.00	(14,371)	(21,809)	(29,246)	(36,683)	(44,120)	(51,557)	(58,994)	
220.00	(20,861)	(27,973)	(35,086)	(42,199)	(49,311)	(56,424)	(63,537)	
230.00	(27,350)	(34,138)	(40,926)	(47,714)	(54,502)	(61,291)	(68,079)	
240.00	(33,839)	(40,302)	(46,766)	(53,230)	(59,694)	(66,158)	(72,621)	
250.00	(40,328)	(46,467)	(52,606)	(58,746)	(64,885)	(71,024)	(77,164)	

TABLE 2

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
Site Specific S106 100	8,000	64,939	50,689	36,438	22,187	7,937	(6,314)	(20,565)
	9,000	57,729	43,479	29,228	14,977	727	(13,524)	(27,775)
	10,000	50,519	36,269	22,018	7,767	(6,483)	(20,734)	(34,985)
	11,000	43,309	29,059	14,808	557	(13,693)	(27,944)	(42,195)
	12,000	36,099	21,848	7,598	(6,653)	(20,904)	(35,154)	(49,405)
	13,000	28,889	14,638	388	(13,863)	(28,114)	(42,364)	(56,615)
	14,000	21,679	7,428	(6,822)	(21,073)	(35,324)	(49,574)	(63,825)
	15,000	14,469	218	(14,032)	(28,283)	(42,534)	(56,784)	(71,035)
	16,000	7,259	(6,992)	(21,243)	(35,493)	(49,744)	(63,994)	(78,245)
	17,000	49	(14,202)	(28,453)	(42,703)	(56,954)	(71,205)	(85,455)
	18,000	(7,161)	(21,412)	(35,663)	(49,913)	(64,164)	(78,415)	(92,665)
	19,000	(14,371)	(28,622)	(42,873)	(57,123)	(71,374)	(85,625)	(99,875)
	20,000	(21,582)	(35,832)	(50,083)	(64,333)	(78,584)	(92,835)	(107,085)
	21,000	(28,792)	(43,042)	(57,293)	(71,544)	(85,794)	(100,045)	(114,296)
	22,000	(36,002)	(50,252)	(64,503)	(78,754)	(93,004)	(107,255)	(121,506)

TABLE 3

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	205,519	187,087	168,656	150,224	131,792	113,361	94,929
	16.0%	188,795	171,200	153,604	136,009	118,413	100,818	83,222
	17.0%	172,071	155,312	138,553	121,793	105,034	88,275	71,516
	18.0%	155,347	139,424	123,501	107,578	91,655	75,732	59,809
	19.0%	138,623	123,536	108,449	93,363	78,276	63,189	48,102
	20.0%	121,899	107,648	93,398	79,147	64,896	50,646	36,395

TABLE 4

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 80,939	100,000	102,838	88,587	74,337	60,086	45,835	31,585	17,334
	110,000	92,838	78,587	64,337	50,086	35,835	21,585	7,334
	120,000	82,838	68,587	54,337	40,086	25,835	11,585	(2,666)
	130,000	72,838	58,587	44,337	30,086	15,835	1,585	(12,666)
	140,000	62,838	48,587	34,337	20,086	5,835	(8,415)	(22,666)
	150,000	52,838	38,587	24,337	10,086	(4,165)	(18,415)	(32,666)
	160,000	42,838	28,587	14,337	86	(14,165)	(28,415)	(42,666)
	170,000	32,838	18,587	4,337	(9,914)	(24,165)	(38,415)	(52,666)
	180,000	22,838	8,587	(5,663)	(19,914)	(34,165)	(48,415)	(62,666)
	190,000	12,838	(1,413)	(15,663)	(29,914)	(44,165)	(58,415)	(72,666)
	200,000	2,838	(11,413)	(25,663)	(39,914)	(54,165)	(68,415)	(82,666)
	210,000	(7,162)	(21,413)	(35,663)	(49,914)	(64,165)	(78,415)	(92,666)
	220,000	(17,162)	(31,413)	(45,663)	(59,914)	(74,165)	(88,415)	(102,666)
	230,000	(27,162)	(41,413)	(55,663)	(69,914)	(84,165)	(98,415)	(112,666)
	240,000	(37,162)	(51,413)	(65,663)	(79,914)	(94,165)	(108,415)	(122,666)
250,000	(47,162)	(61,413)	(75,663)	(89,914)	(104,165)	(118,415)	(132,666)	

Scheme Ref: **W**
 No Units: **8** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **RES - 100% First Homes**

TABLE 5

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
20		121,899	107,648	93,398	79,147	64,896	50,646	36,395
22		142,183	126,507	110,831	95,156	79,480	63,804	48,129
Density (dph)		162,467	145,366	128,265	111,164	94,064	76,963	59,862
24		182,750	164,225	145,699	127,173	108,647	90,121	71,595
26		203,034	183,083	163,132	143,182	123,231	103,280	83,329
28		223,318	201,942	180,566	159,190	137,814	116,438	95,062
30		243,602	220,801	198,000	175,199	152,398	129,597	106,796
32		263,886	239,660	215,433	191,207	166,981	142,755	118,529
34		284,169	258,518	232,867	207,216	181,565	155,914	130,262
36		304,453	277,377	250,301	223,224	196,148	169,072	141,996
38		324,737	296,236	267,734	239,233	210,732	182,230	153,729
40								

TABLE 6

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
98%		141,642	126,515	111,387	96,259	81,124	65,969	50,814
100%		121,899	107,648	93,398	79,147	64,896	50,646	36,395
Build Cost		102,053	88,707	75,361	62,015	48,669	35,323	21,977
100%		82,206	69,765	57,324	44,882	32,441	20,000	7,558
(105% = 5% increase)		62,360	50,823	39,287	27,750	16,213	4,677	(6,860)
108%		42,514	31,882	21,250	10,618	(14)	(10,646)	(21,278)
110%		22,667	12,940	3,213	(6,515)	(16,242)	(25,969)	(35,697)
112%		2,821	(6,002)	(14,824)	(23,647)	(32,470)	(41,292)	(50,115)
114%		(17,025)	(24,943)	(32,861)	(40,779)	(48,697)	(56,615)	(64,533)
116%		(36,872)	(43,885)	(50,898)	(57,912)	(64,925)	(71,938)	(78,952)
118%		(56,718)	(62,827)	(68,935)	(75,044)	(81,153)	(87,262)	(93,370)
120%		(76,564)	(81,768)	(86,972)	(92,176)	(97,381)	(102,585)	(107,789)

TABLE 7

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
80%		(134,319)	(135,758)	(137,198)	(138,638)	(140,078)	(141,518)	(142,957)
82%		(108,697)	(111,418)	(114,139)	(116,860)	(119,580)	(122,301)	(125,022)
Market Values		(83,075)	(87,077)	(91,079)	(95,081)	(99,083)	(103,085)	(107,087)
86%		(57,453)	(62,736)	(68,019)	(73,302)	(78,586)	(83,869)	(89,152)
100%		(31,832)	(38,396)	(44,960)	(51,524)	(58,088)	(64,652)	(71,216)
(105% = 5% increase)		(6,210)	(14,055)	(21,900)	(29,745)	(37,591)	(45,436)	(53,281)
92%		19,412	10,286	1,159	(7,967)	(17,093)	(26,220)	(35,346)
94%		45,034	34,626	24,219	13,812	3,404	(7,003)	(17,411)
96%		70,656	58,967	47,279	35,590	23,902	12,213	525
98%		96,277	83,308	70,338	57,369	44,399	31,429	18,460
100%		121,899	107,648	93,398	79,147	64,896	50,646	36,395
102%		147,407	131,904	116,401	100,898	85,394	69,862	54,330
104%		172,915	156,137	139,358	122,580	105,802	89,023	72,245
106%		198,423	180,369	162,315	144,262	126,208	108,154	90,100
108%		223,931	204,602	185,272	165,943	146,614	127,285	107,956
110%		249,439	228,834	208,229	187,625	167,020	146,416	125,811
112%		274,946	253,066	231,187	209,307	187,427	165,547	143,667
114%		300,454	277,299	254,144	230,988	207,833	184,677	161,522
116%		325,962	301,531	277,101	252,670	228,239	203,808	179,377
118%		351,470	325,764	300,058	274,351	248,645	222,939	197,233
120%		376,978	349,996	323,015	296,033	269,051	242,070	215,088

TABLE 8

Balance (RLV - BLV £ per acre)	(163,114)	Affordable Housing - % on site 100%						
		0%	5%	10%	15%	20%	25%	30%
5,000		121,899	107,629	93,758	79,688	65,617	51,547	37,477
10,000		121,899	108,009	94,119	80,229	66,338	52,448	38,558
15,000		121,899	108,189	94,479	80,769	67,060	53,350	39,640
20,000		121,899	108,369	94,840	81,310	67,781	54,251	40,721
25,000		121,899	108,550	95,200	81,851	68,502	55,152	41,803
30,000		121,899	108,730	95,561	82,392	69,223	56,053	42,884
35,000		121,899	108,910	95,921	82,932	69,944	56,955	43,966
40,000		121,899	109,090	96,282	83,473	70,665	57,856	45,047
45,000		121,899	109,271	96,642	84,014	71,386	58,757	46,129
50,000		121,899	109,451	97,003	84,555	72,107	59,659	47,210
55,000		121,899	109,631	97,363	85,096	72,828	60,560	48,292

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

Scheme Ref: **X**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Median BCIS costs**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		10%							
AH tenure split %		Affordable Rent:	69.0%						
		Social Rent:	0.0%						
		First Homes:	25.0%						
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing		90%	100.0%						
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.4	10.0%	0.1	2%	0.5	
2 bed House	0.0%	0.0	40.0%	0.7	45.0%	0.3	4%	1.0	
3 bed House	30.0%	6.8	30.0%	0.5	40.0%	0.3	30%	7.6	
4 bed House	50.0%	11.3	5.0%	0.1	5.0%	0.0	46%	11.4	
5 bed House	20.0%	4.5	0.0%	0.0	0.0%	0.0	18%	4.5	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	22.5	100.0%	1.7	100.0%	0.8	100%	25.0	
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	31	329	31	329			
2 bed House	0	0	73	783	73	783			
3 bed House	608	6,539	74	802	682	7,341			
4 bed House	1,350	14,531	15	161	1,365	14,693			
5 bed House	653	7,023	0	0	653	7,023			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	2,610	28,094	193	2,074	2,803	30,168			
AH % by floor area: 6.88% AH % by floor area due to mix									
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271					89,031	
2 bed House	190,000	2,714	252					197,363	
3 bed House	235,000	2,611	243					1,780,713	
4 bed House	315,000	2,625	244					3,583,125	
5 bed House	350,000	2,414	224					1,575,000	
1 bed Flat	135,000	2,700	251					0	
2 bed Flat	150,000	2,500	232					0	
								7,225,231	
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%	
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%	
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%	
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%	
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%	
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%	
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%	

Scheme Ref: **X**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Median BCIS costs**

GROSS DEVELOPMENT VALUE

OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	0.0	@	190,000	-
3 bed House	6.8	@	235,000	1,586,250
4 bed House	11.3	@	315,000	3,543,750
5 bed House	4.5	@	350,000	1,575,000
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	22.5			6,705,000
Affordable Rent GDV -				
1 bed House	0.4	@	62,838	27,099
2 bed House	0.7	@	73,311	50,585
3 bed House	0.5	@	107,160	55,455
4 bed House	0.1	@	196,920	16,984
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	1.7			150,123
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	7,656
2 bed House	0.3	@	133,000	37,406
3 bed House	0.3	@	164,500	41,125
4 bed House	0.0	@	220,500	6,891
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	0.6			93,078
Intermediate GDV -				
1 bed House	0.0	@	80,018	1,200
2 bed House	0.1	@	93,354	6,301
3 bed House	0.1	@	132,810	7,969
4 bed House	0.0	@	192,780	1,446
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.2	2.5		16,916
Sub-total GDV Residential				
	25			6,965,117
<i>AH on-site cost analysis:</i>				
			EMV (no AH) less EGDV (inc. AH)	260,114
		93 £ psm (total GIA sqm)	10,405 £ per unit (total units)	
Grant				
	3	AH units @	0 per unit	-
Total GDV				
				6,965,117

DEVELOPMENT COSTS

Initial Payments -				
Statutory Planning Fees (Residential)				(11,550)
Planning Application Professional Fees, Surveys and reports				(60,000)
CIL				-
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1	0	2,810 sqm (Market only)	0.00 £ psm
	Year 2	0	0.00% % of GDV	0 £ per unit (total units)
	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		
	total	25 units @	7,300 per unit	(182,500)
<i>S106 analysis:</i>				
	219,000 £ per ha	2.62% % of GDV	7,300 £ per unit (total u)	(182,500)
AH Commuted Sum				
		2,803 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>				
		0.00% % of GDV		

cont./

Scheme Ref: **X**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Median BCIS costs**

Construction Costs -						
Site Clearance, Demolition & Remediation		0.83	ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		25	units @		1,212	£ per unit (30,300)
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				-
	total	25	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u)
1 bed House		31	sqm @		1,208	psm (36,874)
2 bed House		73	sqm @		1,208	psm (87,837)
3 bed House		682	sqm @		1,208	psm (823,826)
4 bed House		1,365	sqm @		1,208	psm (1,648,920)
5 bed House		653	sqm @		1,208	psm (788,220)
1 bed Flat		-	sqm @		1,359	psm
2 bed Flat		2,803	sqm @		1,359	psm
External works		3,385,677	@		15.0%	(507,852)
Ext. Works analysis:					20,314	£ per unit
M4(2) Category 2 Housing	Aff units	2	units @	100%	@	521 £ per unit (899)
M4(3) Category 3 Housing	Aff units	2	units @	5%	@	10,111 £ per unit (872)
M4(2) Category 2 Housing	Mrkt units	23	units @	100%	@	521 £ per unit (11,723)
M4(3) Category 3 Housing	Mrkt units	23	units @	5%	@	10,111 £ per unit (11,375)
Part L/FHS		25	units @			4,847 £ per unit (121,175)
EV Charging Points - Houses		25	units @			1,000 £ per unit (25,000)
EV Charging Points - Flats		-	units @			10,000 £ per 4 units
Water Efficiency		25	units @			£ per unit
Contingency (on construction)		4,094,871	@		3.0%	(122,846)
Professional Fees		4,094,871	@		6.5%	(266,167)
Disposal Costs -						
OMS Marketing and Promotion		6,705,000	OMS @		3.00%	8,046 £ per unit (201,150)
Residential Sales Agent Costs		6,705,000	OMS @		1.00%	2,682 £ per unit (67,050)
Residential Sales Legal Costs		6,705,000	OMS @		0.25%	671 £ per unit (16,763)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						11,799 £ per unit
Interest (on Development Costs) -			6.50% APR		0.526%	pcm (108,976)
Developers Profit -						
Profit on OMS		6,705,000			20.00%	(1,341,000)
Margin on AH		260,117			6.00%	on AH values (15,607)
Profit analysis:		6,965,117			19.48%	blended GDV (1,356,607)
		5,141,873			26.38%	on costs (1,356,607)
TOTAL COSTS						(6,498,480)

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						466,637
SDLT		466,637	@		HMRC formula	(12,832)
Acquisition Agent fees		466,637	@		1.0%	(4,666)
Acquisition Legal fees		466,637	@		0.5%	(2,333)
Interest on Land		466,637	@		6.50%	(30,331)
Residual Land Value						416,474
RLV analysis:		16,659	£ per plot	499,769	£ per ha	202,254
						5.98% RLV / GDV

BENCHMARK LAND VALUE (BLV)						
Residential Density			30.0	dph		
Site Area (Net)			0.83	ha	2.06	acres
Benchmark Land Value (Net)		14,826	£ per plot	444,780	£ per ha	180,000
BLV analysis:		Density	3,363	sqm/ha	14,651	sqft/ac

BALANCE						
Surplus/(Deficit)		54,989	£ per ha	22,254	£ per acre	45,824

Scheme Ref: **X**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Median BCIS costs**

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)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)
	10.00	79,526	45,154	10,783	(23,589)	(57,961)	(92,332)	(126,779)
	20.00	66,780	33,046	(689)	(34,423)	(68,157)	(101,892)	(135,748)
	30.00	54,034	20,937	(12,160)	(45,257)	(78,354)	(111,494)	(144,717)
	40.00	41,289	8,829	(23,631)	(56,091)	(88,551)	(121,104)	(153,686)
	50.00	28,543	(3,280)	(35,102)	(66,925)	(98,771)	(130,713)	(162,655)
	60.00	15,797	(15,388)	(46,574)	(77,759)	(109,022)	(140,323)	(171,624)
	70.00	3,051	(27,497)	(58,045)	(88,612)	(119,272)	(149,933)	(180,593)
	80.00	(9,695)	(39,606)	(69,516)	(99,503)	(129,522)	(159,542)	(189,562)
	90.00	(22,441)	(51,714)	(81,014)	(110,394)	(139,773)	(169,152)	(198,531)
	100.00	(35,187)	(63,823)	(92,546)	(121,285)	(150,023)	(178,762)	(207,500)
	110.00	(47,932)	(75,980)	(104,078)	(132,176)	(160,273)	(188,371)	(216,469)
	120.00	(60,695)	(88,152)	(115,609)	(143,067)	(170,524)	(197,981)	(225,438)
	130.00	(73,508)	(100,324)	(127,141)	(153,958)	(180,774)	(207,591)	(234,407)
	140.00	(86,321)	(112,497)	(138,673)	(164,848)	(191,024)	(217,200)	(243,376)
150.00	(99,134)	(124,669)	(150,204)	(175,739)	(201,275)	(226,810)	(252,345)	
160.00	(111,946)	(136,841)	(161,736)	(186,630)	(211,525)	(236,420)	(261,314)	
170.00	(124,759)	(149,013)	(173,267)	(197,521)	(221,775)	(246,029)	(270,283)	
180.00	(137,572)	(161,186)	(184,798)	(208,412)	(232,026)	(255,639)	(279,252)	
190.00	(150,385)	(173,358)	(196,331)	(219,303)	(242,276)	(265,249)	(288,222)	
200.00	(163,198)	(185,530)	(207,862)	(230,194)	(252,526)	(274,858)	(297,191)	
210.00	(176,011)	(197,702)	(219,394)	(241,085)	(262,777)	(284,468)	(306,160)	
220.00	(188,824)	(209,875)	(230,925)	(251,976)	(273,027)	(294,090)	(315,129)	
230.00	(201,637)	(222,047)	(242,457)	(262,867)	(283,277)	(303,751)	(324,098)	
240.00	(214,450)	(234,219)	(253,989)	(273,758)	(293,528)	(313,411)	(333,067)	
250.00	(227,263)	(246,391)	(265,520)	(284,649)	(303,824)	(323,071)	(342,036)	

TABLE 2

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Site Specific S108 7,300	8,000	84,580	49,571	14,562	(20,447)	(55,456)	(90,465)	(125,542)
	9,000	73,593	38,584	3,575	(31,434)	(66,443)	(101,452)	(136,587)
	10,000	62,605	27,596	(7,413)	(42,422)	(77,431)	(112,488)	(147,633)
	11,000	51,617	16,608	(18,401)	(53,410)	(88,419)	(123,534)	(158,679)
	12,000	40,629	5,620	(29,389)	(64,398)	(99,434)	(134,579)	(169,724)
	13,000	29,641	(5,368)	(40,377)	(75,386)	(110,480)	(145,625)	(180,770)
	14,000	18,654	(16,355)	(51,364)	(86,380)	(121,525)	(156,670)	(191,815)
	15,000	7,666	(27,343)	(62,352)	(97,426)	(132,571)	(167,716)	(202,861)
	16,000	(3,322)	(38,331)	(73,340)	(108,472)	(143,617)	(178,762)	(213,907)
	17,000	(14,310)	(49,319)	(84,372)	(119,517)	(154,662)	(189,807)	(224,952)
	18,000	(25,298)	(60,307)	(95,418)	(130,563)	(165,708)	(200,853)	(235,998)
	19,000	(36,285)	(71,319)	(106,464)	(141,609)	(176,754)	(211,898)	(247,043)
	20,000	(47,273)	(82,364)	(117,509)	(152,654)	(187,799)	(222,944)	(258,089)
	21,000	(58,265)	(93,410)	(128,555)	(163,700)	(198,845)	(233,990)	(269,135)
	22,000	(69,310)	(104,455)	(139,600)	(174,745)	(209,890)	(245,035)	(280,180)

TABLE 3

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	249,654	206,775	163,897	121,019	78,141	35,263	(7,643)
	16.0%	218,177	176,873	135,969	94,264	52,960	11,656	(29,676)
	17.0%	186,701	146,970	107,240	67,510	27,779	(11,951)	(51,710)
	18.0%	155,225	117,068	78,911	40,755	2,598	(35,559)	(73,743)
	19.0%	123,748	87,165	50,583	14,000	(22,583)	(59,166)	(95,776)
	20.0%	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)

TABLE 4

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000	172,272	137,263	102,254	67,245	32,236	(2,773)	(37,810)
	110,000	162,272	127,263	92,254	57,245	22,236	(12,773)	(47,810)
	120,000	152,272	117,263	82,254	47,245	12,236	(22,773)	(57,810)
	130,000	142,272	107,263	72,254	37,245	2,236	(32,773)	(67,810)
	140,000	132,272	97,263	62,254	27,245	(7,764)	(42,773)	(77,810)
	150,000	122,272	87,263	52,254	17,245	(17,764)	(52,773)	(87,810)
	160,000	112,272	77,263	42,254	7,245	(27,764)	(62,773)	(97,810)
	170,000	102,272	67,263	32,254	(2,755)	(37,764)	(72,773)	(107,810)
	180,000	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)
	190,000	82,272	47,263	12,254	(22,755)	(57,764)	(92,773)	(127,810)
	200,000	72,272	37,263	2,254	(32,755)	(67,764)	(102,773)	(137,810)
	210,000	62,272	27,263	(7,746)	(42,755)	(77,764)	(112,773)	(147,810)
	220,000	52,272	17,263	(17,746)	(52,755)	(87,764)	(122,773)	(157,810)
	230,000	42,272	7,263	(27,746)	(62,755)	(97,764)	(132,773)	(167,810)
	240,000	32,272	(2,737)	(37,746)	(72,755)	(107,764)	(142,773)	(177,810)
250,000	22,272	(12,737)	(47,746)	(82,755)	(117,764)	(152,773)	(187,810)	

Scheme Ref: **X**
 No Units: **25** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: **Median BCIS costs**

TABLE 5

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
		1,515	(21,825)	(45,164)	(68,503)	(91,843)	(115,182)	(138,540)
	22	19,666	(6,007)	(31,680)	(57,354)	(83,027)	(108,700)	(134,394)
Density (dph)	24	37,818	9,810	(18,197)	(46,204)	(74,211)	(102,218)	(130,248)
30.0	26	55,969	25,628	(4,713)	(35,054)	(65,396)	(95,737)	(126,102)
	28	74,120	41,445	8,770	(23,905)	(56,580)	(89,255)	(121,956)
	30	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)
	32	110,423	73,080	35,737	(1,605)	(38,948)	(76,291)	(113,664)
	34	128,575	88,898	49,221	9,544	(30,133)	(69,810)	(109,518)
	36	146,726	104,715	62,705	20,694	(21,317)	(63,328)	(105,372)
	38	164,878	120,533	76,188	31,844	(12,501)	(56,846)	(101,226)
	40	183,029	136,351	89,672	42,993	(3,685)	(50,364)	(97,080)

TABLE 6

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
		131,255	95,592	59,929	24,267	(11,396)	(47,059)	(82,722)
	100%	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)
Build Cost	102%	53,289	18,934	(15,422)	(49,777)	(84,132)	(118,567)	(153,054)
100%	104%	14,305	(19,396)	(53,097)	(86,808)	(120,638)	(154,468)	(188,299)
(105% = 5% increase)	106%	(24,678)	(57,725)	(90,851)	(124,024)	(157,197)	(190,370)	(223,543)
	108%	(63,694)	(96,209)	(128,725)	(161,241)	(193,756)	(226,272)	(258,787)
	110%	(102,882)	(134,740)	(166,599)	(198,457)	(230,315)	(262,174)	(294,062)
	112%	(142,070)	(173,271)	(204,472)	(235,673)	(266,874)	(298,109)	(329,492)
	114%	(181,259)	(211,802)	(242,346)	(272,890)	(303,477)	(334,199)	(364,922)
	116%	(220,447)	(250,334)	(280,220)	(310,167)	(340,229)	(370,290)	(400,351)
	118%	(259,636)	(288,865)	(318,179)	(347,579)	(376,980)	(406,381)	(435,781)
	120%	(298,824)	(327,512)	(356,252)	(384,992)	(413,731)	(442,471)	(471,248)

TABLE 7

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	80%	(396,528)	(407,291)	(418,053)	(428,816)	(439,606)	(450,489)	(461,371)
	82%	(347,358)	(360,579)	(373,800)	(387,021)	(400,242)	(413,464)	(426,743)
Market Values	84%	(298,188)	(313,867)	(329,547)	(345,227)	(360,906)	(376,586)	(392,266)
100%	86%	(249,232)	(267,262)	(285,294)	(303,432)	(321,570)	(339,708)	(357,846)
(105% = 5% increase)	88%	(200,333)	(220,808)	(241,283)	(261,759)	(282,234)	(302,831)	(323,427)
	90%	(151,434)	(174,354)	(197,275)	(220,195)	(243,115)	(266,035)	(289,008)
	92%	(102,535)	(127,800)	(153,066)	(178,331)	(203,596)	(228,861)	(254,126)
	94%	(53,694)	(81,447)	(109,257)	(137,067)	(164,877)	(192,687)	(220,497)
	96%	(5,038)	(35,182)	(65,325)	(95,503)	(125,758)	(156,013)	(186,268)
	98%	43,617	11,041	(21,536)	(54,112)	(86,688)	(119,339)	(152,039)
	100%	92,272	57,263	22,254	(12,755)	(47,764)	(82,773)	(117,810)
	102%	140,927	103,485	66,044	28,602	(8,840)	(46,282)	(83,724)
	104%	189,582	149,708	109,833	69,959	30,084	(9,790)	(49,665)
	106%	238,120	195,914	153,623	111,316	69,008	26,701	(15,606)
	108%	286,559	241,931	197,304	152,672	107,932	63,192	18,452
	110%	334,998	287,949	240,899	193,850	146,801	99,684	52,511
	112%	383,437	333,966	284,494	235,023	185,552	136,081	86,570
	114%	431,876	379,983	328,090	276,196	224,303	172,410	120,517
	116%	480,315	426,000	371,685	317,370	263,055	208,739	154,424
	118%	528,754	472,017	415,280	358,543	301,806	245,069	188,332
	120%	577,194	518,034	458,875	399,716	340,557	281,398	222,239

TABLE 8

Balance (RLV - BLV £ per acre)	22,254	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	5,000	92,272	60,010	27,748	(4,514)	(36,776)	(69,038)	(101,300)
	10,000	92,272	62,757	33,242	3,727	(25,787)	(55,302)	(84,817)
Grant (£ per unit)	15,000	92,272	65,504	38,736	11,969	(14,799)	(41,567)	(68,335)
-	20,000	92,272	68,251	44,231	20,210	(3,811)	(27,831)	(51,852)
	25,000	92,272	70,998	49,725	28,451	7,178	(14,096)	(35,369)
	30,000	92,272	73,745	55,219	36,692	18,166	(360)	(18,887)
	35,000	92,272	76,493	60,713	44,934	29,154	13,375	(2,404)
	40,000	92,272	79,240	66,207	53,175	40,143	27,110	14,078
	45,000	92,272	81,987	71,701	61,416	51,131	40,846	30,561
	50,000	92,272	84,734	77,196	69,658	62,119	54,581	47,043
	55,000	92,272	87,481	82,690	77,899	73,108	68,317	63,524

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

Scheme Ref: **Y**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		10%							
AH tenure split %		Affordable Rent:	69.0%						
		Social Rent:	0.0%						
		First Homes:	25.0%						
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing		90%	100.0%						
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	25.0%	0.9	10.0%	0.2	2%	1.0	
2 bed House	30.0%	13.5	40.0%	1.4	45.0%	0.7	31%	15.6	
3 bed House	50.0%	22.5	30.0%	1.0	40.0%	0.6	48%	24.2	
4 bed House	20.0%	9.0	5.0%	0.2	5.0%	0.1	19%	9.3	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	45.0	100.0%	3.5	100.0%	1.6	100%	50.0	
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House	60.0	646			60.0	646			
2 bed House	70.0	753			70.0	753			
3 bed House	90.0	969			90.0	969			
4 bed House	120.0	1,292			120.0	1,292			
5 bed House	145.0	1,561			145.0	1,561			
1 bed Flat	50.0	538	85.0%		58.8	633			
2 bed Flat	60.0	646	85.0%		70.6	760			
Total Gross Floor areas -		Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	61	657	61	657			
2 bed House	945	10,172	145	1,565	1,090	11,737			
3 bed House	2,025	21,797	149	1,603	2,174	23,400			
4 bed House	1,080	11,625	30	323	1,110	11,948			
5 bed House	0	0	0	0	0	0			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
	4,050	43,594	385	4,149	4,435	47,743			
AH % by floor area:		8.69% AH % by floor area due to mix							
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271				178,063		
2 bed House	190,000	2,714	252				2,959,725		
3 bed House	235,000	2,611	243				5,676,425		
4 bed House	315,000	2,625	244				2,913,750		
5 bed House	350,000	2,414	224				0		
1 bed Flat	135,000	2,700	251				0		
2 bed Flat	150,000	2,500	232				0		
							11,727,963		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%	
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%	
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%	
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%	
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%	
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%	
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%	

Scheme Ref: **Y**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	13.5	@	190,000	2,565,000
3 bed House	22.5	@	235,000	5,287,500
4 bed House	9.0	@	315,000	2,835,000
5 bed House	0.0	@	350,000	-
1 bed Flat	0.0	@	135,000	-
2 bed Flat	0.0	@	150,000	-
	45.0			10,687,500
Affordable Rent GDV -				
1 bed House	0.9	@	62,838	54,198
2 bed House	1.4	@	73,311	101,169
3 bed House	1.0	@	107,160	110,911
4 bed House	0.2	@	196,920	33,969
5 bed House	0.0	@	237,945	-
1 bed Flat	0.0	@	55,250	-
2 bed Flat	0.0	@	55,985	-
	3.5			300,246
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	15,313
2 bed House	0.6	@	133,000	74,813
3 bed House	0.5	@	164,500	82,250
4 bed House	0.1	@	220,500	13,781
5 bed House	0.0	@	245,000	-
1 bed Flat	0.0	@	94,500	-
2 bed Flat	0.0	@	105,000	-
	1.3			186,156
Intermediate GDV -				
1 bed House	0.0	@	80,018	2,401
2 bed House	0.1	@	93,354	12,603
3 bed House	0.1	@	132,810	15,937
4 bed House	0.0	@	192,780	2,892
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	-
2 bed Flat	0.0	@	80,954	-
	0.3	5.0		33,832
Sub-total GDV Residential				
	50			11,207,735
<i>AH on-site cost analysis:</i>				
			117 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 10,405 £ per unit (total units)
Grant				
	5	AH units @	0 per unit	-
Total GDV				
				11,207,735

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,100)
Planning Application Professional Fees, Surveys and reports				(90,000)
CIL				-
<i>CIL analysis:</i>				
Site Specific S106 Contributions	Year 1	0	4,050 sqm (Market only) 0.00% % of GDV	0.00 £ psm 0 £ per unit (total units)
	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		
	total	50 units @	11,200 per unit	(560,000)
<i>S106 analysis:</i>				
		336,000 £ per ha	5.00% % of GDV	11,200 £ per unit (total u) (560,000)
AH Commuted Sum				
		4,435 sqm (total)	0 £ psm	-
<i>Comm. Sum analysis:</i>				
			0.00% % of GDV	

cont./

Scheme Ref:	Y	Location / Value Zone:	Lower	Development Scenario:	Greenfield
No Units:	50				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		1.67 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		50 units @		1,212 £ per unit	(60,600)
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			-
total		50 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		61 sqm @		1,073 psm	(65,507)
2 bed House		1,090 sqm @		1,073 psm	(1,170,026)
3 bed House		2,174 sqm @		1,073 psm	(2,332,648)
4 bed House		1,110 sqm @		1,073 psm	(1,191,030)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		- sqm @		1,211 psm	-
2 bed Flat	4,435	- sqm @		1,211 psm	-
External works					
		4,759,211 @		15.0%	(713,882)
Ext. Works analysis:				14,278 £ per unit	
M4(2) Category 2 Housing	Aff units	3 units @	100% @	521 £ per unit	(1,797)
M4(3) Category 3 Housing	Aff units	3 units @	5% @	10,111 £ per unit	(1,744)
M4(2) Category 2 Housing	Mrkt units	45 units @	100% @	521 £ per unit	(23,445)
M4(3) Category 3 Housing	Mrkt units	45 units @	5% @	10,111 £ per unit	(22,750)
Part L/FHS		50 units @		4,847 £ per unit	(242,350)
EV Charging Points - Houses		50 units @		1,000 £ per unit	(50,000)
EV Charging Points - Flats		- units @		10,000 £ per 4 units	-
Water Efficiency		50 units @		£ per unit	-
Contingency (on construction)					
		5,875,779 @		3.0%	(176,273)
Professional Fees					
		5,875,779 @		6.5%	(381,926)
Disposal Costs -					
OMS Marketing and Promotion		10,687,500 OMS @		3.00%	6,413 £ per unit (320,625)
Residential Sales Agent Costs		10,687,500 OMS @		1.00%	2,138 £ per unit (106,875)
Residential Sales Legal Costs		10,687,500 OMS @		0.25%	534 £ per unit (26,719)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				9,284 £ per unit	
Interest (on Development Costs) -					
		6.50% APR		0.526% pcm	(113,278)
Developers Profit -					
Profit on OMS		10,687,500		20.00%	(2,137,500)
Margin on AH		520,235		6.00% on AH values	(31,214)
Profit analysis:		11,207,735		19.35% blended GDV	(2,168,714)
		7,684,574		28.22% on costs	(2,168,714)
TOTAL COSTS					(9,853,289)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,354,446
SDLT		1,354,446 @		HMRC formula	(57,222)
Acquisition Agent fees		1,354,446 @		1.0%	(13,544)
Acquisition Legal fees		1,354,446 @		0.5%	(6,772)
Interest on Land		1,354,446 @		6.50%	(88,039)
Residual Land Value					1,188,868
RLV analysis:	23,777 £ per plot	713,321 £ per ha		288,677 £ per acre	10.61% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		1.67 ha		4.12 acres	
Benchmark Land Value (Net)	14,826 £ per plot	444,780 £ per ha		180,000 £ per acre	741,300
BLV analysis:	Density	2,661 sqm/ha		11,593 sqft/ac	
BALANCE					
Surplus/(Deficit)		268,541 £ per ha		108,677 £ per acre	447,568

Scheme Ref: **Y**
 No Units: **50** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	108,677	176,163	142,443	108,677	74,901	41,030	7,159	(26,713)
	10,000	166,318	133,047	99,775	66,450	33,076	(299)	(33,673)
	20,000	156,427	123,650	90,874	57,998	25,121	(7,756)	(40,633)
	30,000	146,536	114,254	81,927	49,547	17,167	(15,213)	(47,593)
	40,000	136,646	104,858	72,978	41,095	9,213	(22,670)	(54,553)
	50,000	126,755	95,415	64,030	32,644	1,259	(30,127)	(61,513)
	60,000	116,858	85,970	55,081	24,193	(6,696)	(37,584)	(68,473)
	70,000	106,915	76,524	46,133	15,741	(14,650)	(45,041)	(75,433)
	80,000	96,972	67,078	37,184	7,290	(22,604)	(52,498)	(82,426)
	90,000	87,029	57,632	28,235	(1,162)	(30,559)	(59,956)	(89,422)
	100,000	77,087	48,187	19,287	(9,613)	(38,513)	(67,420)	(96,419)
	110,000	67,144	38,741	10,338	(18,064)	(46,467)	(74,917)	(103,416)
	120,000	57,201	29,295	1,390	(26,516)	(54,421)	(82,413)	(110,412)
	130,000	47,258	19,850	(7,559)	(34,967)	(62,410)	(89,909)	(117,409)
	140,000	37,315	10,404	(16,507)	(43,419)	(70,406)	(97,406)	(124,405)
	150,000	27,372	958	(25,456)	(51,902)	(78,402)	(104,902)	(131,402)
	160,000	17,430	(8,487)	(34,404)	(60,398)	(68,398)	(112,398)	(138,399)
	170,000	7,487	(17,933)	(43,393)	(68,894)	(94,394)	(119,895)	(145,395)
	180,000	(2,456)	(27,388)	(52,389)	(77,390)	(102,390)	(127,391)	(152,392)
	190,000	(12,399)	(36,844)	(61,385)	(85,886)	(110,387)	(134,887)	(159,388)
200,000	(22,378)	(46,379)	(70,380)	(94,382)	(118,383)	(142,384)	(166,385)	
210,000	(32,373)	(55,875)	(79,376)	(102,877)	(126,379)	(149,880)	(173,382)	
220,000	(42,368)	(65,370)	(88,372)	(111,373)	(134,375)	(157,377)	(180,395)	
230,000	(52,363)	(74,865)	(97,367)	(119,869)	(142,371)	(164,873)	(187,428)	
240,000	(62,359)	(84,361)	(106,363)	(128,365)	(150,367)	(172,369)	(194,462)	
250,000	(72,354)	(93,856)	(115,358)	(136,861)	(158,363)	(179,904)	(201,495)	

TABLE 2

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Site Specific S108 11,200	8,000	211,157	177,480	143,803	110,078	76,313	42,511	8,640
	9,000	200,221	166,544	132,854	99,089	65,323	31,463	(2,408)
	10,000	189,285	155,608	121,865	88,099	54,287	20,416	(13,456)
	11,000	178,350	144,641	110,875	77,109	43,239	9,368	(24,503)
	12,000	167,414	133,651	99,885	66,063	32,192	(1,679)	(35,551)
	13,000	156,427	122,661	88,887	55,015	21,144	(12,727)	(46,598)
	14,000	145,437	111,672	77,839	43,968	10,097	(23,775)	(57,646)
	15,000	134,448	100,663	66,792	32,920	(951)	(34,822)	(68,694)
	16,000	123,458	89,615	55,744	21,873	(11,999)	(45,870)	(79,760)
	17,000	112,439	78,568	44,696	10,825	(23,046)	(56,917)	(90,866)
	18,000	101,391	67,520	33,649	(222)	(34,094)	(67,976)	(101,972)
	19,000	90,344	56,472	22,601	(11,270)	(45,141)	(79,081)	(113,078)
	20,000	79,296	45,425	11,554	(22,318)	(56,191)	(90,187)	(124,183)
	21,000	68,249	34,377	506	(33,365)	(67,296)	(101,293)	(135,289)
	22,000	57,201	23,330	(10,542)	(44,413)	(78,402)	(112,398)	(146,395)

TABLE 3

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	301,593	261,601	221,564	181,517	141,374	101,231	61,088
	16.0%	276,507	237,770	198,987	160,193	121,305	82,417	43,528
	17.0%	251,421	213,938	176,409	138,870	101,236	63,602	25,968
	18.0%	226,335	190,106	153,832	117,547	81,167	44,788	8,408
	19.0%	201,249	166,275	131,254	96,224	61,099	25,973	(9,152)
	20.0%	176,163	142,443	108,677	74,901	41,030	7,159	(26,713)

TABLE 4

		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000	256,163	222,443	188,677	154,901	121,030	87,159	53,287
	110,000	246,163	212,443	178,677	144,901	111,030	77,159	43,287
	120,000	236,163	202,443	168,677	134,901	101,030	67,159	33,287
	130,000	226,163	192,443	158,677	124,901	91,030	57,159	23,287
	140,000	216,163	182,443	148,677	114,901	81,030	47,159	13,287
	150,000	206,163	172,443	138,677	104,901	71,030	37,159	3,287
	160,000	196,163	162,443	128,677	94,901	61,030	27,159	(6,713)
	170,000	186,163	152,443	118,677	84,901	51,030	17,159	(16,713)
	180,000	176,163	142,443	108,677	74,901	41,030	7,159	(26,713)
	190,000	166,163	132,443	98,677	64,901	31,030	(2,841)	(36,713)
	200,000	156,163	122,443	88,677	54,901	21,030	(12,841)	(46,713)
	210,000	146,163	112,443	78,677	44,901	11,030	(22,841)	(56,713)
	220,000	136,163	102,443	68,677	34,901	1,030	(32,841)	(66,713)
	230,000	126,163	92,443	58,677	24,901	(8,970)	(42,841)	(76,713)
	240,000	116,163	82,443	48,677	14,901	(18,970)	(52,841)	(86,713)
	250,000	106,163	72,443	38,677	4,901	(28,970)	(62,841)	(96,713)

Scheme Ref: **Y**
 No Units: **50**
 Notes:

Location / Value Zone: **Lower** Development Scenario: **Greenfield**

TABLE 5		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)	108,677	0%	5%	10%	15%	20%	25%	30%
		57,442	34,962	12,451	(10,066)	(32,647)	(55,228)	(77,808)
Density (dph)		81,186	56,458	31,696	6,927	(17,911)	(42,750)	(67,589)
30.0		104,930	77,954	50,942	23,921	(3,176)	(30,273)	(57,370)
		128,674	99,450	70,187	40,914	11,559	(17,796)	(47,151)
		152,418	120,947	89,432	57,908	26,295	(5,319)	(36,932)
		176,163	142,443	108,677	74,901	41,030	7,159	(26,713)
		199,907	163,939	127,922	91,895	55,765	19,636	(16,494)
		223,651	185,435	147,167	108,888	70,500	32,113	(6,274)
		247,395	206,931	166,412	125,881	85,236	44,590	3,945
		271,139	228,428	185,658	142,875	99,971	57,068	14,164
		294,884	249,924	204,903	159,868	114,706	69,545	24,383

TABLE 6		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)	108,677	0%	5%	10%	15%	20%	25%	30%
		202,901	169,032	135,163	101,204	67,245	33,202	(863)
Build Cost		176,163	142,443	108,677	74,901	41,030	7,159	(26,713)
100%		149,338	115,765	82,148	48,470	14,793	(18,885)	(52,562)
104% (105% = 5% increase)		122,466	89,006	55,523	22,039	(11,445)	(44,928)	(78,424)
		95,477	62,188	28,898	(4,392)	(37,682)	(70,998)	(104,410)
		68,465	35,369	2,273	(30,823)	(63,961)	(97,178)	(130,395)
		41,452	8,550	(24,352)	(57,315)	(90,337)	(123,359)	(156,381)
		14,440	(18,268)	(51,057)	(83,885)	(116,712)	(149,539)	(182,394)
		(12,573)	(45,190)	(77,822)	(110,455)	(143,087)	(175,737)	(208,516)
		(39,712)	(72,150)	(104,587)	(137,025)	(169,471)	(202,055)	(234,638)
		(66,867)	(99,110)	(131,352)	(163,598)	(195,986)	(228,373)	(260,761)
		(94,021)	(126,069)	(158,117)	(190,308)	(222,500)	(254,691)	(286,969)

TABLE 7		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)	108,677	0%	5%	10%	15%	20%	25%	30%
		(215,948)	(230,339)	(244,730)	(259,123)	(273,594)	(288,065)	(302,537)
		(176,429)	(192,796)	(209,163)	(225,529)	(241,896)	(258,263)	(274,720)
Market Values		(136,997)	(155,267)	(173,595)	(191,938)	(210,281)	(228,624)	(246,966)
100%		(97,681)	(117,917)	(138,153)	(158,389)	(178,666)	(198,944)	(219,303)
104% (105% = 5% increase)		(58,366)	(80,568)	(102,770)	(124,972)	(147,173)	(169,375)	(191,640)
		(19,117)	(43,219)	(67,386)	(91,554)	(115,721)	(139,889)	(164,056)
		20,009	(6,037)	(32,083)	(58,136)	(84,269)	(110,402)	(136,535)
		59,136	31,133	3,131	(24,871)	(52,873)	(80,916)	(109,015)
		98,262	68,304	38,345	8,386	(21,572)	(51,531)	(81,494)
		137,256	105,438	73,559	41,644	9,729	(22,186)	(54,101)
		176,163	142,443	108,677	74,901	41,030	7,159	(26,713)
		214,956	179,339	143,723	108,021	72,307	36,503	676
		253,674	216,193	178,637	141,080	103,469	65,808	28,064
		292,323	252,921	213,518	174,055	134,559	95,023	55,414
		330,925	289,638	248,303	206,968	165,593	124,157	82,681
		369,445	326,265	283,086	239,820	196,552	153,253	109,877
		407,965	362,859	317,754	272,648	227,472	182,272	137,033
		446,408	399,453	352,422	305,390	258,358	211,259	164,126
		484,813	435,940	387,067	338,132	289,174	240,216	191,181
		523,218	472,425	421,632	370,838	319,990	269,106	218,223
		561,602	508,909	456,196	403,483	350,769	297,996	245,187

TABLE 8		Affordable Housing - % on site 10%						
Balance (RLV - BLV £ per acre)	108,677	0%	5%	10%	15%	20%	25%	30%
		176,163	145,191	114,174	83,156	52,078	20,969	(10,140)
		176,163	147,940	119,671	91,402	63,127	34,780	6,433
Grant (£ per unit)		176,163	150,688	125,168	99,647	74,126	48,590	23,005
-		176,163	153,428	130,664	107,892	85,120	62,348	39,576
		176,163	156,163	136,161	116,138	96,114	76,090	56,066
		176,163	158,899	141,635	124,372	107,108	89,832	72,557
		176,163	161,634	147,106	132,578	118,050	103,522	88,994
		176,163	164,370	152,578	140,785	128,992	117,200	105,407
		176,163	167,106	158,049	148,992	139,935	130,878	121,817
		176,163	169,841	163,520	157,198	150,877	144,528	138,158
		176,163	172,577	168,991	165,405	161,791	158,145	154,499

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



Scheme Ref: **Z**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100 Units						
AH Policy requirement (% Target)		10%						
AH tenure split %		Affordable Rent:	69.0%					
		Social Rent:	0.0%					
		First Homes:	25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%					
Open Market Sale (OMS) housing		90%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	1.4	5.0%	0.2	2%	1.5
2 bed House	20.0%	18.0	20.0%	1.4	35.0%	1.1	20%	20.5
3 bed House	45.0%	40.5	30.0%	2.1	40.0%	1.2	44%	43.8
4 bed House	20.0%	18.0	5.0%	0.3	5.0%	0.2	19%	18.5
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	4.5	10.0%	0.7	5.0%	0.2	5%	5.3
2 bed Flat	10.0%	9.0	15.0%	1.0	10.0%	0.3	10%	10.3
Total number of units	100.0%	90.0	100.0%	6.9	100.0%	3.1	100%	100.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)			
1 bed House	60.0	646		60.0	646			
2 bed House	70.0	753		70.0	753			
3 bed House	90.0	969		90.0	969			
4 bed House	120.0	1,292		120.0	1,292			
5 bed House	145.0	1,561		145.0	1,561			
1 bed Flat	50.0	538	85.0%	58.8	633			
2 bed Flat	60.0	646	85.0%	70.6	760			
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House	0	0	92	991	92	991		
2 bed House	1,260	13,563	173	1,857	1,433	15,420		
3 bed House	3,645	39,234	298	3,207	3,943	42,441		
4 bed House	2,160	23,250	60	646	2,220	23,896		
5 bed House	0	0	0	0	0	0		
1 bed Flat	265	2,849	50	535	314	3,384		
2 bed Flat	635	6,838	95	1,022	730	7,860		
	7,965	85,735	767	8,258	8,732	93,993		
AH % by floor area:		8.79% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	268,625				
2 bed House	190,000	2,714	252	3,888,350				
3 bed House	235,000	2,611	243	10,295,350				
4 bed House	315,000	2,625	244	5,827,500				
5 bed House	350,000	2,414	224	0				
1 bed Flat	135,000	2,700	251	721,575				
2 bed Flat	150,000	2,500	232	1,551,750				
				22,553,150				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **Z**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	18.0	@	190,000	3,420,000
3 bed House	40.5	@	235,000	9,517,500
4 bed House	18.0	@	315,000	5,670,000
5 bed House	0.0	@	350,000	-
1 bed Flat	4.5	@	135,000	607,500
2 bed Flat	9.0	@	150,000	1,350,000
	90.0			20,565,000
Affordable Rent GDV -				
1 bed House	1.4	@	62,838	86,716
2 bed House	1.4	@	73,311	101,169
3 bed House	2.1	@	107,160	221,821
4 bed House	0.3	@	196,920	67,937
5 bed House	0.0	@	237,945	-
1 bed Flat	0.7	@	55,250	38,123
2 bed Flat	1.0	@	55,985	57,944
	6.9			573,711
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.1	@	122,500	15,313
2 bed House	0.9	@	133,000	116,375
3 bed House	1.0	@	164,500	164,500
4 bed House	0.1	@	220,500	27,563
5 bed House	0.0	@	245,000	-
1 bed Flat	0.1	@	94,500	11,813
2 bed Flat	0.3	@	105,000	26,250
	2.5			361,813
Intermediate GDV -				
1 bed House	0.0	@	80,018	2,401
2 bed House	0.2	@	93,354	19,604
3 bed House	0.2	@	132,810	31,874
4 bed House	0.0	@	192,780	5,783
5 bed House	0.0	@	232,943	-
1 bed Flat	0.0	@	71,200	2,136
2 bed Flat	0.1	@	80,954	4,857
	0.6	10.0		66,656
Sub-total GDV Residential				
	100			21,567,180
AH on-site cost analysis:				
			113 £ psm (total GIA sqm)	EMV (no AH) less EGDV (inc. AH) 9,860 £ per unit (total units) 985,970
Grant				
	10	AH units @	0 per unit	-
Total GDV				
				21,567,180

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(29,759)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL				-
CIL analysis:				
		7,965 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		-
	total	100 units @	14,600 per unit	(1,460,000)
S106 analysis:				
	438,000 £ per ha	6.77% % of GDV	14,600 £ per unit (total u)	(1,460,000)
AH Commuted Sum				
		8,732 sqm (total)	0 £ psm	-
Comm. Sum analysis:				
		0.00% % of GDV		

cont./

Scheme Ref: **Z**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

Construction Costs -						
Site Clearance, Demolition & Remediation		3.33	ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		100	units @		1,212	£ per unit (121,200)
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				-
	total	100	units @		0	per unit
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0 £ per unit (total u)
1 bed House		92	sqm @	1,073	psm	(98,823)
2 bed House		1,433	sqm @	1,073	psm	(1,537,126)
3 bed House		3,943	sqm @	1,073	psm	(4,230,732)
4 bed House		2,220	sqm @	1,073	psm	(2,382,060)
5 bed House		-	sqm @	1,073	psm	-
1 bed Flat		314	sqm @	1,211	psm	(380,753)
2 bed Flat	8,732	730	sqm @	1,211	psm	(884,315)
External works		9,513,809	@	15.0%		(1,427,071)
Ext. Works analysis:				14,271	£ per unit	
M4(2) Category 2 Housing	Aff units	7	units @	100%	@	521 £ per unit (3,595)
M4(3) Category 3 Housing	Aff units	7	units @	5%	@	10,111 £ per unit (3,488)
M4(2) Category 2 Housing	Mrkt units	90	units @	100%	@	521 £ per unit (46,890)
M4(3) Category 3 Housing	Mrkt units	90	units @	5%	@	10,111 £ per unit (45,500)
Part L/FHS		100	units @			4,847 £ per unit (484,700)
EV Charging Points - Houses		84	units @			1,000 £ per unit (84,310)
EV Charging Points - Flats		4	units @			10,000 £ per 4 units (39,225)
Water Efficiency		100	units @			£ per unit
Contingency (on construction)		11,769,788	@	3.0%		(353,094)
Professional Fees		11,769,788	@	6.5%		(765,036)
Disposal Costs -						
OMS Marketing and Promotion		20,565,000	OMS @	3.00%		6,170 £ per unit (616,950)
Residential Sales Agent Costs		20,565,000	OMS @	1.00%		2,057 £ per unit (205,650)
Residential Sales Legal Costs		20,565,000	OMS @	0.25%		514 £ per unit (51,413)
Affordable Sale Legal Costs						lump sum (10,000)
Disposal Cost analysis:						8,840 £ per unit
Interest (on Development Costs) -			6.50% APR		0.526% pcm	(158,442)
Developers Profit -						
Profit on OMS		20,565,000		20.00%		(4,113,000)
Margin on AH		1,002,180		6.00%	on AH values	(60,131)
Profit analysis:		21,567,180		19.35%	blended GDV	(4,173,131)
		15,540,131		26.85%	on costs	(4,173,131)
TOTAL COSTS						(19,713,261)
RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						1,853,918
SDLT		1,853,918	@	HMRC formula		(62,196)
Acquisition Agent fees		1,853,918	@	1.0%		(18,539)
Acquisition Legal fees		1,853,918	@	0.5%		(9,270)
Interest on Land		1,853,918	@	6.50%		(120,505)
Residual Land Value						1,623,409
RLV analysis:		16,234	£ per plot	487,023	£ per ha	197,095 £ per acre
						7.53% % RLV / GDV
BENCHMARK LAND VALUE (BLV)						
Residential Density		30.0	dph			
Site Area (Net)		3.33	ha	8.24	acres	
Benchmark Land Value (Net)		14,826	£ per plot	444,780	£ per ha	180,000 £ per acre
BLV analysis:		Density	2,620	sqm/ha	11,411	sqft/ac
BALANCE						
Surplus/(Deficit)		42,243	£ per ha	17,095	£ per acre	140,809

Scheme Ref: **Z**
 No Units: **100** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	17,095	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)
	10.00	74,662	41,553	8,404	(24,806)	(58,104)	(91,522)	(125,087)
	20.00	65,037	32,410	(288)	(33,044)	(65,888)	(98,848)	(131,978)
	30.00	55,413	23,245	(8,980)	(41,283)	(73,671)	(106,183)	(138,874)
	40.00	45,789	14,071	(17,692)	(49,530)	(81,469)	(113,540)	(145,783)
	50.00	36,156	4,896	(26,415)	(57,799)	(89,284)	(120,897)	(152,710)
	60.00	26,498	(4,279)	(35,139)	(66,069)	(97,098)	(128,276)	(159,643)
	70.00	16,841	(13,487)	(43,874)	(74,347)	(104,935)	(135,665)	(166,604)
	80.00	7,184	(22,695)	(52,630)	(82,650)	(112,782)	(143,065)	(173,568)
	90.00	(2,497)	(31,902)	(61,386)	(90,953)	(120,633)	(150,487)	(180,563)
	100.00	(12,189)	(41,137)	(70,155)	(99,273)	(128,515)	(157,915)	(187,565)
	110.00	(21,882)	(50,379)	(78,947)	(107,610)	(136,396)	(165,373)	(194,595)
	120.00	(31,589)	(59,622)	(87,738)	(115,948)	(144,306)	(172,835)	(201,642)
	130.00	(41,318)	(68,894)	(96,553)	(124,321)	(152,223)	(180,329)	(208,709)
	140.00	(51,048)	(78,174)	(105,381)	(132,695)	(160,164)	(187,834)	(215,777)
	150.00	(60,795)	(87,458)	(114,215)	(141,093)	(168,119)	(195,368)	(222,844)
	160.00	(70,564)	(96,776)	(123,082)	(149,506)	(176,099)	(202,919)	(229,911)
	170.00	(80,332)	(106,095)	(131,948)	(157,939)	(184,093)	(210,491)	(236,978)
	180.00	(90,133)	(115,439)	(140,850)	(166,391)	(192,119)	(218,063)	(244,045)
	190.00	(99,942)	(124,798)	(149,757)	(174,866)	(200,158)	(225,635)	(251,113)
200.00	(109,767)	(134,174)	(158,696)	(183,360)	(208,235)	(233,207)	(258,180)	
210.00	(119,619)	(143,576)	(167,646)	(191,886)	(216,312)	(240,779)	(265,259)	
220.00	(129,477)	(152,991)	(176,631)	(200,425)	(224,388)	(248,351)	(272,363)	
230.00	(139,373)	(162,437)	(185,626)	(209,007)	(232,465)	(255,923)	(279,468)	
240.00	(149,274)	(171,901)	(194,665)	(217,589)	(240,542)	(263,495)	(286,572)	
250.00	(159,217)	(181,394)	(203,722)	(226,170)	(248,619)	(271,097)	(293,677)	

TABLE 2

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	17,095	0%	5%	10%	15%	20%	25%	30%
Site Specific S108 14,600	8,000	155,700	122,247	88,773	55,257	21,700	(11,904)	(45,586)
	9,000	144,893	111,441	77,934	44,415	10,826	(22,817)	(56,538)
	10,000	134,087	100,610	67,094	33,541	(55)	(33,729)	(67,492)
	11,000	123,280	89,771	56,254	22,666	(10,968)	(44,675)	(78,486)
	12,000	112,447	78,931	45,381	11,791	(21,880)	(55,627)	(89,483)
	13,000	101,607	68,091	34,506	881	(32,811)	(66,602)	(100,520)
	14,000	90,768	57,221	23,631	(10,031)	(43,763)	(77,595)	(111,571)
	15,000	79,928	46,346	12,730	(20,948)	(54,718)	(88,610)	(122,655)
	16,000	69,061	35,471	1,818	(31,900)	(65,712)	(99,648)	(133,770)
	17,000	58,186	24,579	(9,094)	(42,851)	(76,705)	(110,713)	(144,910)
	18,000	47,311	13,667	(20,036)	(53,828)	(87,738)	(121,797)	(156,093)
	19,000	36,428	2,755	(30,988)	(64,822)	(98,776)	(132,924)	(167,317)
	20,000	25,516	(8,173)	(41,944)	(75,829)	(109,856)	(144,071)	(178,581)
	21,000	14,604	(19,124)	(52,938)	(86,866)	(120,945)	(155,254)	(189,891)
22,000	3,691	(30,076)	(63,931)	(97,915)	(132,077)	(166,482)	(201,254)	

TABLE 3

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	17,095	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%	204,941	165,339	125,705	85,997	46,207	6,312	(33,747)
	16.0%	180,805	142,410	103,983	65,482	26,899	(11,789)	(50,642)
	17.0%	156,670	119,482	82,261	44,967	7,591	(29,891)	(67,537)
	18.0%	132,535	96,553	60,539	24,452	(11,718)	(47,992)	(84,432)
	19.0%	108,399	73,624	38,817	3,937	(31,026)	(66,094)	(101,326)
	20.0%	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)

TABLE 4

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre)	17,095	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000	164,264	130,696	97,095	63,422	29,666	(4,195)	(38,221)
	110,000	154,264	120,696	87,095	53,422	19,666	(14,195)	(48,221)
	120,000	144,264	110,696	77,095	43,422	9,666	(24,195)	(58,221)
	130,000	134,264	100,696	67,095	33,422	(334)	(34,195)	(68,221)
	140,000	124,264	90,696	57,095	23,422	(10,334)	(44,195)	(78,221)
	150,000	114,264	80,696	47,095	13,422	(20,334)	(54,195)	(88,221)
	160,000	104,264	70,696	37,095	3,422	(30,334)	(64,195)	(98,221)
	170,000	94,264	60,696	27,095	(6,578)	(40,334)	(74,195)	(108,221)
	180,000	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)
	190,000	74,264	40,696	7,095	(26,578)	(60,334)	(94,195)	(128,221)
	200,000	64,264	30,696	(2,905)	(36,578)	(70,334)	(104,195)	(138,221)
	210,000	54,264	20,696	(12,905)	(46,578)	(80,334)	(114,195)	(148,221)
	220,000	44,264	10,696	(22,905)	(56,578)	(90,334)	(124,195)	(158,221)
	230,000	34,264	696	(32,905)	(66,578)	(100,334)	(134,195)	(168,221)
	240,000	24,264	(9,304)	(42,905)	(76,578)	(110,334)	(144,195)	(178,221)
250,000	14,264	(19,304)	(52,905)	(86,578)	(120,334)	(154,195)	(188,221)	

Scheme Ref: **Z**
 No Units: **100**
 Notes:

Location / Value Zone: **Lower** Development Scenario: **Greenfield**

TABLE 5

Balance (RLV - BLV £ per acre)	17,095	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
		(3,824)	(26,203)	(48,603)	(71,052)	(93,556)	(116,130)	(138,814)
	22	13,793	(10,823)	(35,463)	(60,157)	(84,912)	(109,743)	(134,695)
Density (dph)	24	31,411	4,557	(22,324)	(49,263)	(76,267)	(103,356)	(130,577)
30.0	26	49,029	19,936	(9,184)	(38,368)	(67,623)	(96,969)	(126,458)
	28	66,646	35,316	3,956	(27,473)	(58,979)	(90,582)	(122,340)
	30	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)
	32	101,881	66,076	30,235	(5,683)	(41,690)	(77,808)	(114,103)
	34	119,499	81,455	43,375	5,211	(33,045)	(71,422)	(109,984)
	36	137,117	96,835	56,514	16,106	(24,401)	(65,035)	(105,865)
	38	154,734	112,215	69,654	27,001	(15,757)	(58,648)	(101,747)
	40	172,352	127,595	82,794	37,896	(7,112)	(52,261)	(97,628)

TABLE 6

Balance (RLV - BLV £ per acre)	17,095	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	98%	110,684	77,003	43,285	9,528	(24,311)	(58,231)	(92,270)
	100%	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)
Build Cost	102%	57,776	24,331	(9,177)	(42,771)	(76,460)	(110,302)	(144,328)
100%	104%	31,234	(2,108)	(35,541)	(69,063)	(102,720)	(136,553)	(170,643)
(105% = 5% increase)	106%	4,623	(28,644)	(62,001)	(95,475)	(129,124)	(162,995)	(197,203)
	108%	(22,081)	(55,273)	(88,570)	(122,034)	(155,690)	(189,658)	(223,983)
	110%	(48,880)	(82,007)	(115,282)	(148,744)	(182,473)	(216,570)	(250,770)
	112%	(75,781)	(108,870)	(142,145)	(175,652)	(209,503)	(243,530)	(277,633)
	114%	(102,799)	(135,886)	(169,176)	(202,785)	(236,637)	(270,517)	(304,561)
	116%	(129,968)	(163,062)	(196,434)	(230,092)	(263,772)	(297,619)	(331,542)
	118%	(157,296)	(190,443)	(223,895)	(257,400)	(291,026)	(324,721)	(358,611)
	120%	(184,799)	(218,044)	(251,376)	(284,782)	(318,303)	(351,954)	(385,735)

TABLE 7

Balance (RLV - BLV £ per acre)	17,095	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	80%	(297,664)	(313,270)	(328,965)	(344,674)	(360,418)	(376,247)	(392,123)
	82%	(258,355)	(275,917)	(293,489)	(311,062)	(328,747)	(346,434)	(364,230)
Market Values	84%	(219,251)	(238,679)	(258,106)	(277,641)	(297,179)	(316,775)	(336,439)
100%	86%	(180,258)	(201,530)	(222,913)	(244,295)	(265,724)	(287,228)	(308,757)
(105% = 5% increase)	88%	(141,728)	(164,676)	(187,773)	(211,057)	(234,395)	(257,739)	(281,209)
	90%	(103,557)	(128,227)	(153,008)	(177,958)	(203,112)	(228,405)	(253,698)
	92%	(65,650)	(92,068)	(118,587)	(145,232)	(172,032)	(199,077)	(226,325)
	94%	(27,961)	(56,155)	(84,422)	(112,789)	(141,289)	(169,985)	(198,953)
	96%	9,565	(20,407)	(50,440)	(80,562)	(110,800)	(141,181)	(171,794)
	98%	46,965	15,202	(16,609)	(48,498)	(80,486)	(112,611)	(144,903)
	100%	84,264	50,696	17,095	(16,578)	(50,334)	(84,195)	(118,221)
	102%	121,476	86,099	50,695	15,239	(20,301)	(55,927)	(91,689)
	104%	158,600	121,436	84,213	46,962	9,640	(27,767)	(65,282)
	106%	195,681	156,692	117,673	78,606	39,497	309	(38,981)
	108%	232,702	191,899	151,074	110,199	69,278	28,300	(12,770)
	110%	269,683	227,068	184,415	141,744	99,013	56,228	13,371
	112%	306,620	262,185	217,733	173,228	128,703	84,117	39,458
	114%	343,544	297,275	250,993	204,695	158,340	111,951	65,506
	116%	380,406	332,341	284,236	236,107	187,956	139,749	91,487
	118%	417,268	367,360	317,452	267,503	217,527	167,514	117,457
	120%	454,108	402,379	350,628	298,877	247,076	195,254	143,371

TABLE 8

Balance (RLV - BLV £ per acre)	17,095	Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
	5,000	84,264	53,418	22,550	(8,384)	(39,369)	(70,434)	(101,607)
	10,000	84,264	56,140	27,995	(189)	(28,405)	(56,689)	(85,045)
Grant (£ per unit)	15,000	84,264	58,863	33,439	8,005	(17,474)	(42,983)	(68,536)
-	20,000	84,264	61,585	38,884	16,183	(6,548)	(29,296)	(52,080)
	25,000	84,264	64,307	44,328	24,350	4,371	(15,639)	(35,655)
	30,000	84,264	67,029	49,773	32,516	15,260	(1,997)	(19,266)
	35,000	84,264	69,742	55,217	40,683	26,149	11,615	(2,920)
	40,000	84,264	72,456	60,648	48,840	37,031	25,223	13,414
	45,000	84,264	75,169	66,075	56,980	47,885	38,791	29,696
	50,000	84,264	77,883	71,502	65,121	58,740	52,359	45,977
	55,000	84,264	80,596	76,929	73,261	69,594	65,905	62,211

NOTES

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

Scheme Ref: **AA**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	200 Units							
AH Policy requirement (% Target)	10%							
AH tenure split %	Affordable Rent:	69.0%					69.0% Rented	
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing	90%							
	100%							
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	2.8	5.0%	0.3	2%	3.1
2 bed House	20.0%	36.0	20.0%	2.8	35.0%	2.2	20%	40.9
3 bed House	45.0%	81.0	30.0%	4.1	40.0%	2.5	44%	87.6
4 bed House	20.0%	36.0	5.0%	0.7	5.0%	0.3	19%	37.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	9.0	10.0%	1.4	5.0%	0.3	5%	10.7
2 bed Flat	10.0%	18.0	15.0%	2.1	10.0%	0.6	10%	20.7
Total number of units	100.0%	180.0	100.0%	13.8	100.0%	6.2	100%	200.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross (GIA) per unit (sqm)	(sqft)	
1 bed House	60.0	646				60.0	646	
2 bed House	70.0	753				70.0	753	
3 bed House	90.0	969				90.0	969	
4 bed House	120.0	1,292				120.0	1,292	
5 bed House	145.0	1,561				145.0	1,561	
1 bed Flat	50.0	538	85.0%			58.8	633	
2 bed Flat	60.0	646	85.0%			70.6	760	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House	0	0	184	1,983	184		1,983	
2 bed House	2,520	27,125	345	3,715	2,865		30,840	
3 bed House	7,290	78,469	596	6,413	7,886		84,882	
4 bed House	4,320	46,500	120	1,292	4,440		47,792	
5 bed House	0	0	0	0	0		0	
1 bed Flat	529	5,699	99	1,070	629		6,769	
2 bed Flat	1,271	13,676	190	2,044	1,460		15,720	
	15,930	171,469	1,534	16,516	17,464		187,985	
AH % by floor area:		8.79% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	537,250				
2 bed House	190,000	2,714	252	7,776,700				
3 bed House	235,000	2,611	243	20,590,700				
4 bed House	315,000	2,625	244	11,655,000				
5 bed House	350,000	2,414	224	0				
1 bed Flat	135,000	2,700	251	1,443,150				
2 bed Flat	150,000	2,500	232	3,103,500				
				45,106,300				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **AA**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	36.0	@	190,000	6,840,000
3 bed House	81.0	@	235,000	19,035,000
4 bed House	36.0	@	315,000	11,340,000
5 bed House	0.0	@	350,000	-
1 bed Flat	9.0	@	135,000	1,215,000
2 bed Flat	18.0	@	150,000	2,700,000
	180.0			41,130,000
Affordable Rent GDV -				
1 bed House	2.8	@	62,838	173,433
2 bed House	2.8	@	73,311	202,338
3 bed House	4.1	@	107,160	443,642
4 bed House	0.7	@	196,920	135,875
5 bed House	0.0	@	237,945	-
1 bed Flat	1.4	@	55,250	76,245
2 bed Flat	2.1	@	55,985	115,889
	13.8			1,147,422
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.3	@	122,500	30,625
2 bed House	1.8	@	133,000	232,750
3 bed House	2.0	@	164,500	329,000
4 bed House	0.3	@	220,500	55,125
5 bed House	0.0	@	245,000	-
1 bed Flat	0.3	@	94,500	23,625
2 bed Flat	0.5	@	105,000	52,500
	5.0			723,625
Intermediate GDV -				
1 bed House	0.1	@	80,018	4,801
2 bed House	0.4	@	93,354	39,209
3 bed House	0.5	@	132,810	63,749
4 bed House	0.1	@	192,780	11,567
5 bed House	0.0	@	232,943	-
1 bed Flat	0.1	@	71,200	4,272
2 bed Flat	0.1	@	80,954	9,714
	1.2	20.0		133,312
Sub-total GDV Residential	200			43,134,359
AH on-site cost analysis:			EMV (no AH) less EGDV (inc. AH)	1,971,941
		113 £ psm (total GIA sqm)	9,860 £ per unit (total units)	
Grant	20	AH units @	0 per unit	-
Total GDV				43,134,359

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(43,559)
Planning Application Professional Fees, Surveys and reports				(170,000)
CIL				-
CIL analysis:		15,930 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		-
	total	200 units @	14,600 per unit	(2,920,000)
S106 analysis:		438,000 £ per ha	6.77% % of GDV	14,600 £ per unit (total u)
Comm. Sum analysis:		17,464 sqm (total)	0.00% % of GDV	0 £ psm
AH Commuted Sum				-

cont./

Scheme Ref:		AA	Location / Value Zone:		Lower	Development Scenario:		Greenfield
No Units:		200						
Notes:								
Construction Costs -								
Site Clearance, Demolition & Remediation		6.67	ha @			£ per ha (if brownfield)		-
Net Biodiversity costs		200	units @			1,212	£ per unit	(242,400)
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						-
	total	200	units @			0	per unit	-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total u	-
1 bed House		184	sqm @			1,073	psm	(197,647)
2 bed House		2,865	sqm @			1,073	psm	(3,074,252)
3 bed House		7,886	sqm @			1,073	psm	(8,461,463)
4 bed House		4,440	sqm @			1,073	psm	(4,764,120)
5 bed House		-	sqm @			1,073	psm	-
1 bed Flat		629	sqm @			1,211	psm	(761,505)
2 bed Flat		17,464	1,460	sqm @		1,211	psm	(1,768,630)
External works		19,027,617	@			15.0%		(2,854,143)
Ext. Works analysis:						14,271	£ per unit	
M4(2) Category 2 Housing	Aff units	14	units @	100%	@	521	£ per unit	(7,190)
M4(3) Category 3 Housing	Aff units	14	units @	5%	@	10,111	£ per unit	(6,977)
M4(2) Category 2 Housing	Mrkt units	180	units @	100%	@	521	£ per unit	(93,780)
M4(3) Category 3 Housing	Mrkt units	180	units @	5%	@	10,111	£ per unit	(90,999)
Part L/FHS		200	units @			4,847	£ per unit	(969,400)
EV Charging Points - Houses		169	units @			1,000	£ per unit	(168,620)
EV Charging Points - Flats		8	units @			10,000	£ per 4 units	(78,450)
Water Efficiency		200	units @				£ per unit	-
Contingency (on construction)		23,539,575	@			3.0%		(706,187)
Professional Fees		23,539,575	@			6.5%		(1,530,072)
Disposal Costs -								
OMS Marketing and Promotion		41,130,000	OMS @			3.00%	6,170	£ per unit (1,233,900)
Residential Sales Agent Costs		41,130,000	OMS @			1.00%	2,057	£ per unit (411,300)
Residential Sales Legal Costs		41,130,000	OMS @			0.25%	514	£ per unit (102,825)
Affordable Sale Legal Costs								lump sum (10,000)
Disposal Cost analysis:						8,790	£ per unit	
Interest (on Development Costs) -			6.50%	APR		0.526%	pcm	(200,396)
Developers Profit -								
Profit on OMS		41,130,000				20.00%		(8,226,000)
Margin on AH		2,004,359				6.00%	on AH values	(120,262)
Profit analysis:		43,134,359				19.35%	blended GDV	(8,346,262)
		30,867,816				27.04%	on costs	(8,346,262)
TOTAL COSTS								(39,214,077)
RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								3,920,282
SDLT		3,920,282	@			HMRC formula		(185,514)
Acquisition Agent fees		3,920,282	@			1.0%		(39,203)
Acquisition Legal fees		3,920,282	@			0.5%		(19,601)
Interest on Land		3,920,282	@			6.50%		(254,818)
Residual Land Value								3,421,145
RLV analysis:		17,106	£ per plot	513,172	£ per ha	207,678	£ per acre	7.93% % RLV / GDV
BENCHMARK LAND VALUE (BLV)								
Residential Density			30.0	dph				
Site Area (Net)			6.67	ha		16.47	acres	
Benchmark Land Value (Net)		14,826	£ per plot	444,780	£ per ha	180,000	£ per acre	2,965,200
BLV analysis:		Density	2,620	sqm/ha		11,411	sqft/ac	
BALANCE								
Surplus/(Deficit)			68,392	£ per ha		27,678	£ per acre	455,945

Scheme Ref: **AA**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		27.678	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00		94,810	61,254	27,678	(5,946)	(39,618)	(73,354)	(107,192)
	10.00		85,309	52,213	19,095	(14,060)	(47,271)	(80,555)	(113,932)
	20.00		75,793	43,173	10,513	(22,184)	(54,935)	(87,758)	(120,681)
	30.00		66,276	34,123	1,930	(30,308)	(62,599)	(94,961)	(127,440)
	40.00		56,760	25,064	(6,661)	(38,432)	(70,266)	(102,182)	(134,198)
	50.00		47,243	16,004	(15,263)	(46,575)	(77,949)	(109,404)	(140,976)
	60.00		37,707	6,945	(23,865)	(54,718)	(85,632)	(116,632)	(147,753)
	70.00		28,171	(2,130)	(32,468)	(62,861)	(93,321)	(123,873)	(154,545)
	80.00		18,635	(11,210)	(41,090)	(71,022)	(101,024)	(131,114)	(161,342)
	90.00		9,092	(20,289)	(49,712)	(79,185)	(108,727)	(138,373)	(168,152)
	100.00		(466)	(29,377)	(58,334)	(87,349)	(116,444)	(145,634)	(174,970)
	110.00		(1,023)	(38,478)	(66,976)	(95,533)	(124,168)	(152,909)	(181,802)
	120.00		(1,581)	(47,579)	(75,619)	(103,718)	(131,897)	(160,192)	(188,642)
	130.00		(2,160)	(56,687)	(84,265)	(111,911)	(139,642)	(167,486)	(195,500)
	140.00		(2,740)	(65,810)	(92,931)	(120,118)	(147,388)	(174,791)	(202,365)
	150.00		(3,320)	(74,934)	(101,597)	(128,325)	(155,157)	(182,111)	(209,251)
	160.00		(3,923)	(84,070)	(110,275)	(136,555)	(162,925)	(189,439)	(216,150)
	170.00		(4,526)	(93,217)	(118,965)	(144,785)	(170,716)	(196,787)	(223,061)
	180.00		(5,135)	(102,364)	(127,659)	(153,035)	(178,510)	(204,143)	(229,996)
	190.00		(5,763)	(111,536)	(136,372)	(161,289)	(186,327)	(211,520)	(236,949)
200.00		(6,392)	(120,708)	(145,087)	(169,564)	(194,152)	(218,913)	(243,920)	
210.00		(7,038)	(129,896)	(153,826)	(177,843)	(201,995)	(226,320)	(250,912)	
220.00		(7,692)	(139,094)	(162,567)	(186,147)	(209,855)	(233,751)	(257,928)	
230.00		(8,357)	(148,306)	(171,333)	(194,458)	(217,728)	(241,203)	(264,972)	
240.00		(9,039)	(157,531)	(180,104)	(202,791)	(225,625)	(248,675)	(272,043)	
250.00		(9,728)	(166,771)	(188,898)	(211,141)	(233,542)	(256,171)	(279,143)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		27.678	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 14,600	8,000		165,572	132,087	98,586	65,061	31,508	(2,075)	(35,705)
	9,000		154,861	121,376	87,854	54,326	20,755	(12,850)	(46,505)
	10,000		144,150	110,648	77,123	43,574	9,998	(23,626)	(57,306)
	11,000		133,439	99,917	66,392	32,821	(778)	(34,422)	(68,131)
	12,000		122,711	89,186	55,639	22,068	(11,553)	(45,221)	(78,956)
	13,000		111,980	78,455	44,887	11,295	(22,339)	(56,034)	(89,808)
	14,000		101,248	67,705	34,134	520	(33,138)	(66,859)	(100,664)
	15,000		90,517	56,953	23,368	(10,256)	(43,938)	(77,693)	(111,544)
	16,000		79,771	46,200	12,592	(21,056)	(54,762)	(88,545)	(122,438)
	17,000		69,018	35,440	1,817	(31,855)	(65,587)	(99,408)	(133,347)
	18,000		58,266	24,665	(8,973)	(42,665)	(76,430)	(110,288)	(144,285)
	19,000		47,513	13,889	(19,772)	(53,490)	(87,282)	(121,186)	(155,242)
	20,000		36,737	3,110	(30,572)	(64,316)	(98,152)	(132,096)	(166,221)
	21,000		25,962	(7,689)	(41,393)	(75,167)	(109,032)	(143,036)	(177,226)
22,000		15,187	(18,489)	(52,218)	(86,019)	(119,935)	(153,992)	(188,267)	

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		27.678	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		215,487	175,897	136,287	96,630	56,923	17,154	(22,718)
	16.0%		191,351	152,968	114,565	76,115	37,615	(947)	(39,613)
	17.0%		167,216	130,039	92,843	55,600	18,307	(19,049)	(56,508)
	18.0%		143,080	107,111	71,121	35,084	(1,002)	(37,150)	(73,402)
	19.0%		118,945	84,182	49,400	14,569	(20,310)	(55,252)	(90,297)
	20.0%		94,810	61,254	27,678	(5,946)	(39,618)	(73,354)	(107,192)

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		27.678	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000		174,810	141,254	107,678	74,054	40,382	6,646	(27,192)
	110,000		164,810	131,254	97,678	64,054	30,382	(3,354)	(37,192)
	120,000		154,810	121,254	87,678	54,054	20,382	(13,354)	(47,192)
	130,000		144,810	111,254	77,678	44,054	10,382	(23,354)	(57,192)
	140,000		134,810	101,254	67,678	34,054	382	(33,354)	(67,192)
	150,000		124,810	91,254	57,678	24,054	(9,618)	(43,354)	(77,192)
	160,000		114,810	81,254	47,678	14,054	(19,618)	(53,354)	(87,192)
	170,000		104,810	71,254	37,678	4,054	(29,618)	(63,354)	(97,192)
	180,000		94,810	61,254	27,678	(5,946)	(39,618)	(73,354)	(107,192)
	190,000		84,810	51,254	17,678	(15,946)	(49,618)	(83,354)	(117,192)
	200,000		74,810	41,254	7,678	(25,946)	(59,618)	(93,354)	(127,192)
	210,000		64,810	31,254	(2,322)	(35,946)	(69,618)	(103,354)	(137,192)
	220,000		54,810	21,254	(12,322)	(45,946)	(79,618)	(113,354)	(147,192)
	230,000		44,810	11,254	(22,322)	(55,946)	(89,618)	(123,354)	(157,192)
	240,000		34,810	1,254	(32,322)	(65,946)	(99,618)	(133,354)	(167,192)
	250,000		24,810	(8,746)	(42,322)	(75,946)	(109,618)	(143,354)	(177,192)

Scheme Ref: **AA**
 No Units: **200** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
TABLE 5								
Balance (RLV - BLV £ per acre)	27,678	0%	5%	10%	15%	20%	25%	30%
		3,206	(19,164)	(41,548)	(63,964)	(86,412)	(108,902)	(131,461)
Density (dph)	22	21,527	(3,081)	(27,703)	(52,360)	(77,053)	(101,793)	(126,607)
30.0	24	39,848	13,003	(13,858)	(40,757)	(67,695)	(94,683)	(121,754)
	26	58,168	29,087	(13)	(29,153)	(58,336)	(87,573)	(116,900)
	28	76,489	45,170	13,833	(17,549)	(48,977)	(80,463)	(112,046)
	30	94,810	61,254	27,678	(5,946)	(39,618)	(73,354)	(107,192)
	32	113,130	77,337	41,523	5,658	(30,259)	(66,244)	(102,338)
	34	131,451	93,421	55,368	17,262	(20,901)	(59,134)	(97,484)
	36	149,772	109,504	69,213	28,865	(11,542)	(52,024)	(92,630)
	38	168,092	125,588	83,059	40,469	(2,183)	(44,914)	(87,776)
	40	186,413	141,672	96,904	52,072	7,176	(37,805)	(82,923)
TABLE 6								
		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	27,678	98%	120,933	87,245	53,535	19,800	(13,986)	(47,820)
		100%	94,810	61,254	27,678	(5,946)	(39,618)	(73,354)
Build Cost	102%	68,646	35,227	1,767	(31,744)	(65,315)	(98,976)	(132,751)
100%	104%	42,448	9,152	(24,199)	(57,605)	(91,090)	(124,689)	(158,442)
(105% = 5% increase)	106%	16,208	(16,982)	(50,224)	(83,535)	(116,959)	(150,515)	(184,280)
	108%	(10,092)	(43,172)	(76,317)	(109,560)	(142,924)	(176,477)	(210,300)
	110%	(36,449)	(69,428)	(102,494)	(135,680)	(169,026)	(202,610)	(236,563)
	112%	(62,869)	(95,759)	(128,769)	(161,917)	(195,277)	(228,951)	(263,123)
	114%	(89,362)	(122,190)	(155,145)	(188,291)	(221,713)	(255,553)	(290,084)
	116%	(115,944)	(148,720)	(181,662)	(214,840)	(248,383)	(282,490)	(317,583)
	118%	(142,629)	(175,371)	(208,331)	(241,600)	(275,344)	(309,873)	(345,654)
	120%	(169,421)	(202,165)	(235,189)	(268,610)	(302,681)	(337,856)	(373,823)
TABLE 7								
		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	27,678	80%	(282,261)	(298,468)	(315,010)	(331,954)	(348,972)	(366,100)
		82%	(243,072)	(260,803)	(278,748)	(297,016)	(315,761)	(334,838)
Market Values	84%	(204,551)	(223,912)	(243,431)	(263,164)	(283,218)	(303,762)	(324,869)
100%	86%	(166,462)	(187,522)	(208,700)	(230,034)	(251,595)	(273,491)	(295,917)
(105% = 5% increase)	88%	(128,681)	(151,482)	(174,368)	(197,377)	(220,555)	(243,973)	(267,762)
	90%	(91,121)	(115,686)	(140,318)	(165,050)	(189,906)	(214,947)	(240,260)
	92%	(53,722)	(80,067)	(106,469)	(132,952)	(159,529)	(186,252)	(213,189)
	94%	(16,461)	(44,599)	(72,784)	(101,030)	(129,354)	(157,804)	(186,411)
	96%	20,702	(9,234)	(39,208)	(69,237)	(99,338)	(129,528)	(159,856)
	98%	57,787	26,046	(5,725)	(37,548)	(69,427)	(101,392)	(133,458)
	100%	94,810	61,254	27,678	(5,946)	(39,618)	(73,354)	(107,192)
	102%	131,779	96,406	61,016	25,593	(9,880)	(45,407)	(81,015)
	104%	168,692	131,517	94,305	57,075	19,800	(17,526)	(54,916)
	106%	205,580	166,578	127,557	88,507	49,431	10,304	(28,883)
	108%	242,430	201,608	160,773	119,906	79,012	38,082	(2,905)
	110%	279,255	236,615	193,951	151,277	108,565	65,820	23,030
	112%	316,053	271,590	227,116	182,609	138,091	93,533	48,931
	114%	352,843	306,547	260,244	213,931	167,583	121,213	74,810
	116%	389,593	341,491	293,362	245,219	197,062	148,871	100,645
	118%	426,344	376,404	326,463	276,497	226,514	176,508	126,474
	120%	463,082	411,317	359,539	307,761	255,952	204,129	152,269
TABLE 8								
		Affordable Housing - % on site 10%						
		0%	5%	10%	15%	20%	25%	30%
Balance (RLV - BLV £ per acre)	27,678	5,000	94,810	63,945	33,066	2,147	(28,804)	(59,804)
		10,000	94,810	66,637	38,449	10,239	(17,990)	(46,265)
Grant (£ per unit)	15,000	94,810	69,329	43,832	18,331	(7,200)	(32,748)	(58,322)
-	20,000	94,810	72,020	49,216	26,411	3,589	(19,244)	(42,098)
	25,000	94,810	74,712	54,599	34,486	14,373	(5,757)	(25,894)
	30,000	94,810	77,402	59,982	42,561	25,139	7,718	(9,709)
	35,000	94,810	80,088	65,365	50,636	35,906	21,176	6,447
	40,000	94,810	82,774	70,738	58,703	46,667	34,632	22,596
	45,000	94,810	85,460	76,111	66,761	57,412	48,062	38,713
	50,000	94,810	88,146	81,483	74,820	68,157	61,493	54,830
	55,000	94,810	90,833	86,856	82,878	78,901	74,910	70,917

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

Scheme Ref: **AB**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	300 Units							
AH Policy requirement (% Target)	10%							
AH tenure split %	Affordable Rent:	69.0%		69.0% Rented				
	Social Rent:	0.0%						
	First Homes:	25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):	6.0%						
Open Market Sale (OMS) housing	90%							
	100%							
	100.0%							
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int. # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	20.0%	4.1	5.0%	0.5	2%	4.6
2 bed House	20.0%	54.0	20.0%	4.1	35.0%	3.3	20%	61.4
3 bed House	45.0%	121.5	30.0%	6.2	40.0%	3.7	44%	131.4
4 bed House	20.0%	54.0	5.0%	1.0	5.0%	0.5	19%	55.5
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	5.0%	13.5	10.0%	2.1	5.0%	0.5	5%	16.0
2 bed Flat	10.0%	27.0	15.0%	3.1	10.0%	0.9	10%	31.0
Total number of units	100.0%	270.0	100.0%	20.7	100.0%	9.3	100%	300.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit		(sqm)	(sqft)	
1 bed House	60.0	646		60.0		646		
2 bed House	70.0	753		70.0		753		
3 bed House	90.0	969		90.0		969		
4 bed House	120.0	1,292		120.0		1,292		
5 bed House	145.0	1,561		145.0		1,561		
1 bed Flat	50.0	538	85.0%	58.8		633		
2 bed Flat	60.0	646	85.0%	70.6		760		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit		(sqm)	(sqft)	
1 bed House	60.0	646		60.0		646		
2 bed House	70.0	753		70.0		753		
3 bed House	90.0	969		90.0		969		
4 bed House	120.0	1,292		120.0		1,292		
5 bed House	145.0	1,561		145.0		1,561		
1 bed Flat	50.0	538	85.0%	58.8		633		
2 bed Flat	60.0	646	85.0%	70.6		760		
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units)		(sqm)	(sqft)
1 bed House	0	0	276	2,974	276		2,974	
2 bed House	3,780	40,688	518	5,572	4,298		46,260	
3 bed House	10,935	117,703	894	9,620	11,829		127,323	
4 bed House	6,480	69,750	180	1,938	6,660		71,688	
5 bed House	0	0	0	0	0		0	
1 bed Flat	794	8,548	149	1,605	943		10,153	
2 bed Flat	1,906	20,515	285	3,066	2,191		23,581	
	23,895	257,204	2,302	24,774	26,197		281,978	
AH % by floor area:			8.79% AH % by floor area due to mix					
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	175,000	2,917	271	805,875				
2 bed House	190,000	2,714	252	11,665,050				
3 bed House	235,000	2,611	243	30,886,050				
4 bed House	315,000	2,625	244	17,482,500				
5 bed House	350,000	2,414	224	0				
1 bed Flat	135,000	2,700	251	2,164,725				
2 bed Flat	150,000	2,500	232	4,655,250				
				67,659,450				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	36%	£48,880	28%	122,500	70%	£80,018	46%
2 bed House	£73,311	39%	£57,027	30%	133,000	70%	£93,354	49%
3 bed House	£107,160	46%	£83,541	36%	164,500	70%	£132,810	57%
4 bed House	£196,920	63%	£114,960	36%	220,500	70%	£192,780	61%
5 bed House	£237,945	68%	£138,910	40%	245,000	70%	£232,943	67%
1 bed Flat	£55,250	41%	£52,000	39%	94,500	70%	£71,200	53%
2 bed Flat	£55,985	37%	£56,215	37%	105,000	70%	£80,954	54%

Scheme Ref: **AB**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	175,000	-
2 bed House	54.0	@	190,000	10,260,000
3 bed House	121.5	@	235,000	28,552,500
4 bed House	54.0	@	315,000	17,010,000
5 bed House	0.0	@	350,000	-
1 bed Flat	13.5	@	135,000	1,822,500
2 bed Flat	27.0	@	150,000	4,050,000
	270.0			61,695,000
Affordable Rent GDV -				
1 bed House	4.1	@	62,838	260,149
2 bed House	4.1	@	73,311	303,508
3 bed House	6.2	@	107,160	665,464
4 bed House	1.0	@	196,920	203,812
5 bed House	0.0	@	237,945	-
1 bed Flat	2.1	@	55,250	114,368
2 bed Flat	3.1	@	55,985	173,833
	20.7			1,721,134
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.4	@	122,500	45,938
2 bed House	2.6	@	133,000	349,125
3 bed House	3.0	@	164,500	493,500
4 bed House	0.4	@	220,500	82,688
5 bed House	0.0	@	245,000	-
1 bed Flat	0.4	@	94,500	35,438
2 bed Flat	0.8	@	105,000	78,750
	7.5			1,085,438
Intermediate GDV -				
1 bed House	0.1	@	80,018	7,202
2 bed House	0.6	@	93,354	58,813
3 bed House	0.7	@	132,810	95,623
4 bed House	0.1	@	192,780	17,350
5 bed House	0.0	@	232,943	-
1 bed Flat	0.1	@	71,200	6,408
2 bed Flat	0.2	@	80,954	14,572
	1.8	30.0		199,968
Sub-total GDV Residential				
	300			64,701,539
AH on-site cost analysis:				
	113 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH)	2,957,911
			9,860 £ per unit (total units)	
Grant				
	30	AH units @	0 per unit	-
Total GDV				
				64,701,539

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(57,359)
Planning Application Professional Fees, Surveys and reports				(230,000)
CIL		23,895 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	300 units @	14,600 per unit	(4,380,000)
		6.77% % of GDV	14,600 £ per unit (total u	(4,380,000)
S106 analysis:				
AH Commuted Sum	438,000 £ per ha	26,197 sqm (total)	0 £ psm	-
		0.00% % of GDV		-
Comm. Sum analysis:				

cont./

Scheme Ref:	AB	Location / Value Zone:	Lower	Development Scenario:	Greenfield
No Units:	300				
Notes:					
Construction Costs -					
Site Clearance, Demolition & Remediation		10.00 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		300 units @		1,212 £ per unit	(363,600)
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			-
total		300 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		276 sqm @		1,073 psm	(296,470)
2 bed House		4,298 sqm @		1,073 psm	(4,611,378)
3 bed House		11,829 sqm @		1,073 psm	(12,692,195)
4 bed House		6,660 sqm @		1,073 psm	(7,146,180)
5 bed House		- sqm @		1,073 psm	-
1 bed Flat		943 sqm @		1,211 psm	(1,142,258)
2 bed Flat	26,197	2,191 sqm @		1,211 psm	(2,652,945)
External works					
		28,541,426 @		15.0% £ per unit	(4,281,214)
Ext. Works analysis:				14,271 £ per unit	
M4(2) Category 2 Housing	Aff units	21 units @	100% @	521 £ per unit	(10,785)
M4(3) Category 3 Housing	Aff units	21 units @	5% @	10,111 £ per unit	(10,465)
M4(2) Category 2 Housing	Mrkt units	270 units @	100% @	521 £ per unit	(140,670)
M4(3) Category 3 Housing	Mrkt units	270 units @	5% @	10,111 £ per unit	(136,499)
Part L/FHS		300 units @		4,847 £ per unit	(1,454,100)
EV Charging Points - Houses		253 units @		1,000 £ per unit	(252,930)
EV Charging Points - Flats		12 units @		10,000 £ per 4 units	(117,675)
Water Efficiency		300 units @		£ per unit	-
Contingency (on construction)					
		35,309,363 @		3.0%	(1,059,281)
Professional Fees					
		35,309,363 @		6.5%	(2,295,109)
Disposal Costs -					
OMS Marketing and Promotion		61,695,000 OMS @		3.00%	6,170 £ per unit (1,850,850)
Residential Sales Agent Costs		61,695,000 OMS @		1.00%	2,057 £ per unit (616,950)
Residential Sales Legal Costs		61,695,000 OMS @		0.25%	514 £ per unit (154,238)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				8,773 £ per unit	
Interest (on Development Costs) -					
		6.50% APR		0.526% pcm	(211,451)
Developers Profit -					
Profit on OMS		61,695,000		20.00%	(12,339,000)
Margin on AH		3,006,539		6.00% on AH values	(180,392)
Profit analysis:		64,701,539		19.35% blended GDV	(12,519,392)
		46,174,601		27.11% on costs	(12,519,392)
TOTAL COSTS					(58,693,993)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,007,546
SDLT		6,007,546 @		HMRC formula	(269,877)
Acquisition Agent fees		6,007,546 @		1.0%	(60,075)
Acquisition Legal fees		6,007,546 @		0.5%	(30,038)
Interest on Land		6,007,546 @		6.50%	(390,490)
Residual Land Value					5,237,065
RLV analysis:	17,457 £ per plot	523,707 £ per ha		211,941 £ per acre	8.09% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		10.00 ha		24.71 acres	
Benchmark Land Value (Net)	14,826 £ per plot	444,780 £ per ha		180,000 £ per acre	4,447,800
BLV analysis:	Density	2,620 sqm/ha		11,411 sqft/ac	
BALANCE					
Surplus/(Deficit)		78,927 £ per ha		31,941 £ per acre	789,265

Scheme Ref: **AB**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
CIL £psm 0.00	0.00		99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)
	10.00		89,620	56,532	23,417	(9,723)	(42,900)	(76,126)	(109,419)
	20.00		80,161	47,541	14,892	(17,786)	(50,500)	(83,263)	(116,103)
	30.00		70,703	38,543	6,363	(25,849)	(58,102)	(90,411)	(122,788)
	40.00		61,244	29,544	(2,174)	(33,923)	(65,715)	(97,560)	(129,484)
	50.00		51,774	20,546	(10,711)	(41,999)	(73,327)	(104,712)	(136,181)
	60.00		42,302	11,541	(19,248)	(50,074)	(80,942)	(111,874)	(142,885)
	70.00		32,831	2,529	(27,797)	(58,158)	(88,568)	(119,036)	(149,595)
	80.00		23,358	(6,482)	(36,347)	(66,247)	(96,193)	(126,206)	(156,310)
	90.00		13,873	(15,495)	(44,897)	(74,336)	(103,825)	(133,382)	(163,034)
	100.00		4,387	(24,520)	(53,457)	(82,435)	(111,464)	(140,562)	(169,762)
	110.00		(5,099)	(33,546)	(62,021)	(90,537)	(119,104)	(147,751)	(176,500)
	120.00		(14,594)	(42,571)	(70,586)	(98,640)	(126,756)	(154,943)	(183,244)
	130.00		(24,094)	(51,610)	(79,161)	(106,757)	(134,410)	(162,147)	(189,997)
	140.00		(33,594)	(60,650)	(87,740)	(114,874)	(142,073)	(169,353)	(196,760)
	150.00		(43,102)	(69,692)	(96,321)	(123,000)	(149,742)	(176,573)	(203,528)
	160.00		(52,618)	(78,747)	(104,915)	(131,133)	(157,418)	(183,797)	(210,313)
	170.00		(62,134)	(87,803)	(113,510)	(139,270)	(165,102)	(191,032)	(217,105)
	180.00		(71,661)	(96,866)	(122,115)	(147,418)	(172,795)	(198,277)	(223,906)
	190.00		(81,193)	(105,938)	(130,726)	(155,571)	(180,496)	(205,528)	(230,724)
200.00		(90,727)	(115,011)	(139,344)	(163,735)	(188,208)	(212,796)	(237,554)	
210.00		(100,276)	(124,100)	(147,971)	(171,905)	(195,926)	(220,073)	(244,397)	
220.00		(109,826)	(133,189)	(156,605)	(180,088)	(203,661)	(227,360)	(251,255)	
230.00		(119,387)	(142,293)	(165,250)	(188,279)	(211,404)	(234,665)	(258,129)	
240.00		(128,955)	(151,400)	(173,903)	(196,479)	(219,157)	(241,983)	(265,022)	
250.00		(138,532)	(160,521)	(182,567)	(204,694)	(226,928)	(249,316)	(271,934)	

TABLE 2

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
Site Specific S108 14,600	8,000		169,496	135,993	102,465	68,933	35,372	1,790	(31,824)
	9,000		158,836	125,322	91,791	58,246	24,684	(9,912)	(42,542)
	10,000		148,176	114,648	81,118	47,558	13,981	(19,626)	(53,274)
	11,000		137,505	103,975	70,432	36,871	3,279	(30,344)	(64,009)
	12,000		126,831	93,301	59,744	26,172	(7,428)	(41,067)	(74,757)
	13,000		116,158	82,617	49,057	15,469	(18,146)	(51,801)	(85,510)
	14,000		105,485	71,930	38,363	4,767	(28,864)	(62,537)	(96,278)
	15,000		94,803	61,242	27,660	(5,948)	(39,594)	(73,290)	(107,050)
	16,000		84,116	50,553	16,958	(16,666)	(50,329)	(84,043)	(117,841)
	17,000		73,428	39,851	6,250	(27,386)	(61,070)	(94,814)	(128,641)
	18,000		62,741	29,148	(4,468)	(38,121)	(71,822)	(105,588)	(139,451)
	19,000		52,042	18,446	(15,186)	(48,856)	(82,579)	(116,379)	(150,283)
	20,000		41,339	7,730	(25,913)	(59,602)	(93,350)	(127,179)	(161,129)
	21,000		30,637	(2,988)	(36,648)	(70,354)	(104,127)	(137,990)	(171,992)
22,000		19,928	(13,706)	(47,383)	(81,115)	(114,917)	(148,821)	(182,873)	

TABLE 3

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
Profit 20.0%	15.0%		219,755	180,160	140,550	100,915	61,242	21,519	(18,266)
	16.0%		195,620	157,232	118,828	80,400	41,934	3,417	(35,161)
	17.0%		171,484	134,303	97,107	59,885	22,625	(14,684)	(52,056)
	18.0%		147,349	111,375	75,385	39,370	3,317	(32,786)	(68,951)
	19.0%		123,214	88,446	53,663	18,855	(15,991)	(50,887)	(85,845)
	20.0%		99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)

TABLE 4

		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 180,000	100,000		179,078	145,517	111,941	78,340	44,700	11,011	(22,740)
	110,000		169,078	135,517	101,941	68,340	34,700	1,011	(32,740)
	120,000		159,078	125,517	91,941	58,340	24,700	(8,989)	(42,740)
	130,000		149,078	115,517	81,941	48,340	14,700	(18,989)	(52,740)
	140,000		139,078	105,517	71,941	38,340	4,700	(28,989)	(62,740)
	150,000		129,078	95,517	61,941	28,340	(5,300)	(38,989)	(72,740)
	160,000		119,078	85,517	51,941	18,340	(15,300)	(48,989)	(82,740)
	170,000		109,078	75,517	41,941	8,340	(25,300)	(58,989)	(92,740)
	180,000		99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)
	190,000		89,078	55,517	21,941	(11,660)	(45,300)	(78,989)	(112,740)
	200,000		79,078	45,517	11,941	(21,660)	(55,300)	(88,989)	(122,740)
	210,000		69,078	35,517	1,941	(31,660)	(65,300)	(98,989)	(132,740)
	220,000		59,078	25,517	(8,059)	(41,660)	(75,300)	(108,989)	(142,740)
	230,000		49,078	15,517	(18,059)	(51,660)	(85,300)	(118,989)	(152,740)
	240,000		39,078	5,517	(28,059)	(61,660)	(95,300)	(128,989)	(162,740)
	250,000		29,078	(4,483)	(38,059)	(71,660)	(105,300)	(138,989)	(172,740)

Scheme Ref: **AB**
 No Units: **300**
 Notes:

Location / Value Zone: **Lower** Development Scenario: **Greenfield**

TABLE 5		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
			6,052	(16,322)	(38,706)	(61,107)	(83,533)	(105,992)	(128,494)
		22	24,657	46	(24,577)	(49,218)	(73,886)	(98,592)	(123,343)
	Density (dph)	24	43,263	16,414	(10,447)	(37,328)	(64,240)	(91,191)	(118,192)
	30.0	26	61,868	32,782	3,682	(25,439)	(54,593)	(83,790)	(113,042)
		28	80,473	49,150	17,812	(13,650)	(44,946)	(76,389)	(107,891)
		30	99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)
		32	117,683	81,885	46,071	10,229	(25,653)	(61,588)	(97,590)
		34	136,289	98,253	60,200	22,118	(16,006)	(54,187)	(92,439)
		36	154,894	114,621	74,329	34,007	(6,360)	(46,786)	(87,288)
		38	173,499	130,989	88,459	45,897	3,287	(39,386)	(82,138)
		40	192,104	147,357	102,588	57,786	12,934	(31,985)	(76,987)

TABLE 6		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
			125,039	91,347	57,628	23,893	(9,870)	(43,672)	(77,528)
		100%	99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)
	Build Cost	102%	73,083	39,664	6,223	(27,253)	(60,776)	(94,359)	(128,025)
	100%	104%	47,062	13,781	(19,532)	(52,890)	(86,305)	(119,791)	(153,391)
	(105% = 5% increase)	106%	21,014	(12,137)	(45,330)	(78,578)	(111,892)	(145,306)	(178,862)
		108%	(5,068)	(38,097)	(71,178)	(104,322)	(137,554)	(170,913)	(204,462)
		110%	(31,191)	(64,105)	(97,081)	(130,130)	(163,298)	(196,633)	(230,219)
		112%	(57,360)	(90,167)	(123,045)	(156,027)	(189,150)	(222,493)	(256,183)
		114%	(83,581)	(116,289)	(149,086)	(182,015)	(215,130)	(248,534)	(282,417)
		116%	(109,861)	(142,476)	(175,214)	(208,119)	(241,267)	(274,805)	(309,015)
		118%	(136,205)	(168,756)	(201,451)	(234,363)	(267,601)	(301,376)	(336,124)
		120%	(162,628)	(195,129)	(227,815)	(260,785)	(294,191)	(328,352)	(363,978)

TABLE 7		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
		80%	(274,425)	(290,344)	(306,492)	(322,982)	(340,017)	(357,994)	(377,132)
		82%	(236,066)	(253,602)	(271,291)	(289,196)	(307,431)	(326,200)	(345,912)
	Market Values	84%	(198,153)	(217,387)	(236,726)	(256,217)	(275,925)	(295,970)	(316,575)
	100%	86%	(160,539)	(181,515)	(202,566)	(223,728)	(245,045)	(266,591)	(288,506)
	(105% = 5% increase)	88%	(123,140)	(145,875)	(168,679)	(191,562)	(214,561)	(237,728)	(261,152)
		90%	(85,889)	(110,409)	(134,983)	(159,619)	(184,345)	(209,197)	(234,242)
		92%	(48,755)	(75,071)	(101,428)	(127,838)	(154,319)	(180,900)	(207,624)
		94%	(11,703)	(39,825)	(67,978)	(96,172)	(124,430)	(152,763)	(181,216)
		96%	25,274	(4,657)	(34,613)	(64,605)	(94,646)	(124,753)	(154,954)
		98%	62,198	30,454	(1,310)	(33,104)	(64,942)	(96,835)	(128,805)
		100%	99,078	65,517	31,941	(1,660)	(35,300)	(68,989)	(102,740)
		102%	135,915	100,543	65,149	29,735	(5,710)	(41,199)	(76,745)
		104%	172,725	135,536	98,323	61,092	23,837	(13,457)	(50,802)
		106%	209,518	170,496	131,473	92,419	53,347	14,245	(24,902)
		108%	246,273	205,441	164,587	123,725	82,831	41,915	960
		110%	283,024	240,358	197,688	154,999	112,297	69,561	26,794
		112%	319,744	275,266	230,767	186,260	141,731	97,187	52,606
		114%	356,464	310,150	263,835	217,501	171,156	124,785	78,390
		116%	393,161	345,034	296,883	248,732	200,560	152,377	104,159
		118%	429,850	379,892	329,931	279,944	229,958	179,943	129,914
		120%	466,539	414,746	362,953	311,156	259,334	207,509	155,651

TABLE 8		Affordable Housing - % on site 10%							
Balance (RLV - BLV £ per acre)		31,941	0%	5%	10%	15%	20%	25%	30%
		5,000	99,078	68,192	37,298	6,381	(24,565)	(55,543)	(86,566)
		10,000	99,078	70,867	42,655	14,416	(13,835)	(42,109)	(70,418)
	Grant (£ per unit)	15,000	99,078	73,541	48,004	22,452	(3,108)	(28,692)	(54,293)
	-	20,000	99,078	76,216	53,354	30,487	7,606	(15,279)	(38,183)
		25,000	99,078	78,891	58,703	38,515	18,320	(1,884)	(22,088)
		30,000	99,078	81,565	64,052	46,539	29,026	11,509	(6,016)
		35,000	99,078	84,240	69,402	54,563	39,725	24,887	10,048
		40,000	99,078	86,914	74,751	62,587	50,423	38,260	26,096
		45,000	99,078	89,589	80,098	70,607	61,116	51,625	42,134
		50,000	99,078	92,261	85,440	78,620	71,800	64,980	58,160
		55,000	99,078	94,932	90,782	86,633	82,484	78,335	74,179

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

220812 Selby Residential Appraisals_Typologies U_AB_v3 - Summary Table

Scheme Ref:	U	V	W	X	Y	Z	AA	AB
No Units:	8	8	8	25	50	100	200	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Development Scenario:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable housing	Designated Rural Area	RES - 100% First Homes	Median BCIS costs	0	0	0	0
Total GDV (£)	£1,900,000	£2,228,838	£90,219	£6,965,117	£11,207,735	£21,567,180	£43,134,359	£84,701,539
Policy Assumptions								
AH Target % (& mix):	0%	10%	100%	10%	10%	10%	10%	10%
Affordable Rent:	69%	69%	0%	69%	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%	0%	0%	0%	0%
First Homes:	25%	25%	0%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	10%	6%	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Specific S106 Total (£)	£80,000	£800	£800	£182,500	£560,000	£1,460,000	£2,920,000	£4,380,000
Sub-total CIL+S106 (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0	£0	£0	£0	£0
b-total CIL+S106+Infrastructure (£ per unit)	£10,000	£100	£100	£7,300	£11,200	£14,600	£14,600	£14,600
Profit KPI's								
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20%	19%	6%	19%	19%	19%	19%	19%
Developers Profit (% on costs)	27%	27%	3%	26%	28%	27%	27%	27%
Developers Profit Total (£)	£380,000	£434,114	£5,413	£1,356,607	£2,168,714	£4,173,131	£8,346,262	£12,519,392
Land Value KPI's								
RLV (£/acre)	£197,187	£195,384	-£82,175	£202,254	£288,677	£197,095	£207,678	£211,941
RLV (£/ha)	£487,250	£482,793	-£203,055	£499,769	£713,321	£487,023	£513,172	£523,707
RLV (% of GDV)	7%	9%	-90%	6%	11%	8%	8%	8%
RLV Total (£)	£129,933	£193,117	-£81,222	£416,474	£1,188,868	£1,623,409	£3,421,145	£5,237,065
BLV (£/acre)	£180,000	£180,000	£80,939	£180,000	£180,000	£180,000	£180,000	£180,000
BLV (£/ha)	£444,780	£444,780	£200,000	£444,780	£444,780	£444,780	£444,780	£444,780
BLV Total (£)	£118,608	£177,912	£80,000	£370,650	£741,300	£1,482,600	£2,965,200	£4,447,800
Surplus/Deficit (£/acre) [RLV-BLV]	£17,187	£15,384	-£163,114	£22,254	£108,677	£17,095	£27,678	£31,941
Surplus/Deficit (£/ha)	£42,470	£38,013	-£403,055	£54,989	£268,541	£42,243	£68,392	£78,927
Surplus/Deficit Total (£)	£11,325	£15,205	-£161,222	£45,824	£447,568	£140,809	£455,945	£789,265
Plan Viability comments	Viable	Viable	Not Viable	Viable	Viable	Viable	Viable	Viable

220630 Selby Residential Appraisals_Typologies AC_AF_v2 - Version Notes

Date	Version	Comments
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	v2	
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Scheme Ref: **AC**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Age Restricted / Sheltered Housing**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		55 Units						
AH Policy requirement (% Target)		20%						
AH tenure split %		Affordable Rent:	69.0%					
		Social Rent:	0.0%					
		First Homes:	25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):	6.0%					
		69.0% % Rented						
Open Market Sale (OMS) housing		80%	100.0%					
		100%	100.0%					
CIL Rate (£ psm)		0.00 £ psm						
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	26.4	60.0%	4.6	60.0%	2.0	60%	33.0
2 bed Flat	40.0%	17.6	40.0%	3.0	40.0%	1.4	40%	22.0
Total number of units	100.0%	44.0	100.0%	7.6	100.0%	3.4	100%	55.0
OMS Unit Floor areas -	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	60.0	646			60.0	646		
2 bed House	70.0	753			70.0	753		
3 bed House	90.0	969			90.0	969		
4 bed House	120.0	1,292			120.0	1,292		
5 bed House	145.0	1,561			145.0	1,561		
1 bed Flat	60.0	646	75.0%		80.0	861		
2 bed Flat	70.0	753	75.0%		93.3	1,005		
AH Unit Floor areas -	Net area per unit (sqm)		Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	60.0	646			60.0	646		
2 bed House	70.0	753			70.0	753		
3 bed House	90.0	969			90.0	969		
4 bed House	120.0	1,292			120.0	1,292		
5 bed House	145.0	1,561			145.0	1,561		
1 bed Flat	60.0	646	75.0%		80.0	861		
2 bed Flat	70.0	753	75.0%		93.3	1,005		
Total Gross Floor areas -	Mkt Units GIA (sqm)		AH units GIA (sqm)		Total GIA (all units) (sqm)			
1 bed House	0	0	0	0	0	0		
2 bed House	0	0	0	0	0	0		
3 bed House	0	0	0	0	0	0		
4 bed House	0	0	0	0	0	0		
5 bed House	0	0	0	0	0	0		
1 bed Flat	2,112	22,733	528	5,683	2,640	28,417		
2 bed Flat	1,643	17,682	411	4,420	2,053	22,102		
	3,755	40,415	939	10,104	4,693	50,519		
AH % by floor area:		20.00% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf					total MV £ (no AH)
1 bed House	185,000	3,083	286					0
2 bed House	200,000	2,857	265					0
3 bed House	250,000	2,778	258					0
4 bed House	325,000	2,708	252					0
5 bed House	385,000	2,655	247					0
1 bed Flat	190,000	3,167	294					6,270,000
2 bed Flat	253,000	3,614	336					5,566,000
								11,836,000
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	34%	£48,880	26%	129,500	70%	£80,018	43%
2 bed House	£73,311	37%	£57,027	29%	140,000	70%	£93,354	47%
3 bed House	£107,160	43%	£83,541	33%	175,000	70%	£132,810	53%
4 bed House	£196,920	61%	£114,960	35%	227,500	70%	£192,780	59%
5 bed House	£237,945	62%	£138,910	36%	269,500	70%	£232,943	61%
1 bed Flat	£55,250	29%	£52,000	27%	133,000	70%	£71,200	37%
2 bed Flat	£55,985	22%	£56,215	22%	177,100	70%	£80,954	32%

Scheme Ref: **AC**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Age Restricted / Sheltered Housing**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	185,000	-	
2 bed House	0.0	@	200,000	-	
3 bed House	0.0	@	250,000	-	
4 bed House	0.0	@	325,000	-	
5 bed House	0.0	@	385,000	-	
1 bed Flat	26.4	@	190,000	5,016,000	
2 bed Flat	17.6	@	253,000	4,452,800	
	44.0			9,468,800	
Affordable Rent GDV -					
1 bed House	0.0	@	62,838	-	
2 bed House	0.0	@	73,311	-	
3 bed House	0.0	@	107,160	-	
4 bed House	0.0	@	196,920	-	
5 bed House	0.0	@	237,945	-	
1 bed Flat	4.6	@	55,250	251,609	
2 bed Flat	3.0	@	55,985	169,970	
	7.6			421,579	
Social Rent GDV -					
1 bed House	0.0	@	48,880	-	
2 bed House	0.0	@	57,027	-	
3 bed House	0.0	@	83,541	-	
4 bed House	0.0	@	114,960	-	
5 bed House	0.0	@	138,910	-	
1 bed Flat	0.0	@	52,000	-	
2 bed Flat	0.0	@	56,215	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	129,500	-	
2 bed House	0.0	@	140,000	-	
3 bed House	0.0	@	175,000	-	
4 bed House	0.0	@	227,500	-	
5 bed House	0.0	@	269,500	-	
1 bed Flat	1.7	@	133,000	219,450	
2 bed Flat	1.1	@	177,100	194,810	
	2.8			414,260	
Intermediate GDV -					
1 bed House	0.0	@	80,018	-	
2 bed House	0.0	@	93,354	-	
3 bed House	0.0	@	132,810	-	
4 bed House	0.0	@	192,780	-	
5 bed House	0.0	@	232,943	-	
1 bed Flat	0.4	@	71,200	28,195	
2 bed Flat	0.3	@	80,954	21,372	
	0.7	11.0		49,567	
Sub-total GDV Residential	55			10,354,206	
AH on-site cost analysis:					
			EMV (no AH) less £GDV (inc. AH)	1,481,794	
		316 £ psm (total GIA sqm)	26,942 £ per unit (total units)		
Grant	11	AH units @	0	per unit	-
Total GDV					10,354,206

DEVELOPMENT COSTS					
Initial Payments -					
Statutory Planning Fees (Residential)					(23,549)
Planning Application Professional Fees, Surveys and reports					(120,000)
CIL		3,755 sqm (Market only)	0.00 £ psm		-
		0.00% % of GDV	0 £ per unit (total units)		-
CIL analysis:					
Site Specific S106 Contributions	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	55 units @	100	per unit	(5,500)
		S106 analysis:	12,500 £ per ha	0.05% % of GDV	100 £ per unit (total u)
		Comm. Sum analysis:	4,693 sqm (total)	0.00% % of GDV	0 £ psm
AH Commuted Sum					(5,500)

cont./

Scheme Ref:	AC	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	55				
Notes:	Age Restricted / Sheltered Housing				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.44 ha @		50,000 £ per ha (if brownfield)	(22,000)
Net Biodiversity costs		55 units @		231 £ per unit	(12,705)
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			-
	total	55 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House	-	sqm @		1,131 psm	-
2 bed House	-	sqm @		1,131 psm	-
3 bed House	-	sqm @		1,131 psm	-
4 bed House	-	sqm @		1,131 psm	-
5 bed House	-	sqm @		1,131 psm	-
1 bed Flat	2,640	sqm @		1,376 psm	(3,632,640)
2 bed Flat	4,693	2,053 sqm @		1,376 psm	(2,825,387)
External works		6,458,027 @		10.0%	(645,803)
Ext. Works analysis:				11,742 £ per unit	
M4(2) Category 2 Housing	Aff units	8 units @	100% @	521 £ per unit	(3,954)
M4(3) Category 3 Housing	Aff units	8 units @	5% @	10,111 £ per unit	(3,837)
M4(2) Category 2 Housing	Mrkt units	44 units @	100% @	521 £ per unit	(22,924)
M4(3) Category 3 Housing	Mrkt units	44 units @	5% @	10,111 £ per unit	(22,244)
Part L/FHS		55 units @		4,847 £ per unit	(266,585)
EV Charging Points - Houses		- units @		1,000 £ per unit	-
EV Charging Points - Flats		14 units @		10,000 £ per 4 units	(137,500)
Water Efficiency		55 units @		£ per unit	-
Contingency (on construction)		7,595,579 @		3.0%	(227,867)
Professional Fees		7,595,579 @		6.5%	(493,713)
Disposal Costs -					
OMS Marketing and Promotion		9,468,800 OMS @		3.00%	5,165 £ per unit (284,064)
Residential Sales Agent Costs		9,468,800 OMS @		1.00%	1,722 £ per unit (94,688)
Residential Sales Legal Costs		9,468,800 OMS @		0.25%	430 £ per unit (23,672)
Affordable Sale Legal Costs					lump sum (10,000)
Disposal Cost analysis:				7,499 £ per unit	
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(144,030)
Developers Profit -					
Profit on OMS		9,468,800		20.00%	(1,893,760)
Margin on AH		885,406		6.00% on AH values	(53,124)
Profit analysis:		10,354,206		18.80% blended GDV	(1,946,884)
		9,022,662		21.58% on costs	(1,946,884)
TOTAL COSTS					(10,969,546)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(615,340)
SDLT		- 615,340 @		HMRC formula	41,267
Acquisition Agent fees		- 615,340 @		1.0%	6,153
Acquisition Legal fees		- 615,340 @		0.5%	3,077
Interest on Land		- 615,340 @		6.50%	39,997
Residual Land Value					(524,846)
RLV analysis:	(9,543) £ per plot	(1,192,831) £ per ha		(482,732) £ per acre	-5.07% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		125.0 dph			
Site Area (Net)		0.44 ha		1.09 acres	
Benchmark Land Value (Net)	5,930 £ per plot	741,300 £ per ha		300,000 £ per acre	326,172
BLV analysis:	Density	10,667 sqm/ha		46,465 sqft/ac	
BALANCE					
Surplus/(Deficit)		(1,934,131) £ per ha		(782,732) £ per acre	(851,018)

Scheme Ref: **AC**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Age Restricted / Sheltered Housing**

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)		(782,732)	0%	5%	10%	15%	25%	30%	35%
CIL Epsm 0.00	0.00		(2,593)	(197,460)	(392,328)	(587,195)	(978,675)	(1,174,669)	(1,371,892)
	10.00		(41,456)	(234,380)	(427,305)	(620,229)	(1,007,976)	(1,202,160)	(1,397,419)
	20.00		(80,319)	(271,301)	(462,282)	(653,263)	(1,037,277)	(1,229,652)	(1,422,947)
	30.00		(119,183)	(308,221)	(497,259)	(686,412)	(1,066,577)	(1,257,143)	(1,448,475)
	40.00		(158,046)	(345,141)	(532,236)	(719,620)	(1,095,878)	(1,284,634)	(1,474,002)
	50.00		(196,909)	(382,061)	(567,212)	(752,827)	(1,125,179)	(1,312,126)	(1,499,530)
	60.00		(235,772)	(418,981)	(602,189)	(786,035)	(1,154,480)	(1,339,617)	(1,525,058)
	70.00		(274,636)	(455,901)	(637,166)	(819,242)	(1,183,781)	(1,367,108)	(1,550,585)
	80.00		(313,499)	(492,821)	(672,143)	(852,450)	(1,213,086)	(1,394,600)	(1,576,113)
	90.00		(352,362)	(529,741)	(707,295)	(885,657)	(1,242,541)	(1,422,091)	(1,631,139)
	100.00		(391,225)	(566,661)	(742,456)	(918,865)	(1,271,996)	(1,449,582)	(1,732,157)
	110.00		(430,088)	(603,581)	(777,617)	(952,073)	(1,301,451)	(1,477,073)	(1,953,217)
	120.00		(468,952)	(640,501)	(812,778)	(985,280)	(1,330,906)	(1,504,565)	(2,114,276)
	130.00		(507,815)	(677,421)	(847,939)	(1,018,488)	(1,360,361)	(1,532,056)	(2,275,336)
	140.00		(546,678)	(714,341)	(883,100)	(1,051,695)	(1,389,816)	(1,559,547)	(2,436,395)
	150.00		(585,541)	(751,261)	(918,261)	(1,084,903)	(1,419,271)	(1,587,039)	(2,597,455)
	160.00		(624,404)	(788,181)	(953,422)	(1,118,110)	(1,448,726)	(1,614,530)	(2,758,515)
	170.00		(663,268)	(825,101)	(988,583)	(1,151,318)	(1,478,181)	(1,642,021)	(2,919,574)
	180.00		(702,131)	(862,021)	(1,023,744)	(1,184,526)	(1,507,636)	(1,669,513)	(3,080,634)
	190.00		(741,248)	(900,076)	(1,058,905)	(1,217,733)	(1,537,091)	(1,736,301)	(3,241,693)
200.00		(780,315)	(937,190)	(1,094,066)	(1,250,941)	(1,566,546)	(1,959,749)	(3,402,753)	
210.00		(819,383)	(974,305)	(1,129,226)	(1,284,148)	(1,596,001)	(2,133,198)	(3,563,813)	
220.00		(858,451)	(1,011,419)	(1,164,387)	(1,317,412)	(1,625,456)	(2,306,647)	(3,724,872)	
230.00		(897,518)	(1,048,533)	(1,199,548)	(1,350,794)	(1,654,911)	(2,480,096)	(3,885,932)	
240.00		(936,586)	(1,085,648)	(1,234,709)	(1,384,176)	(1,684,366)	(2,653,545)	(4,046,991)	
250.00		(975,654)	(1,122,762)	(1,269,870)	(1,417,559)	(1,713,821)	(2,826,993)	(4,208,051)	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(782,732)	0%	5%	10%	15%	25%	30%	35%
Site Specific S106 100	8,000		(362,381)	(557,249)	(752,528)	(948,471)	(1,341,031)	(1,538,254)	(2,475,499)
	9,000		(407,924)	(602,792)	(798,311)	(994,253)	(1,387,055)	(1,584,277)	(2,765,871)
	10,000		(453,467)	(648,335)	(844,093)	(1,040,036)	(1,433,078)	(1,630,301)	(3,056,243)
	11,000		(499,010)	(693,933)	(889,876)	(1,085,818)	(1,479,101)	(1,676,324)	(3,346,614)
	12,000		(544,553)	(739,715)	(935,658)	(1,131,601)	(1,525,125)	(1,946,199)	(3,636,986)
	13,000		(590,096)	(785,498)	(981,441)	(1,177,383)	(1,571,148)	(2,236,571)	(3,927,358)
	14,000		(635,639)	(831,280)	(1,027,223)	(1,223,166)	(1,617,172)	(2,526,942)	(4,217,730)
	15,000		(681,181)	(877,063)	(1,073,006)	(1,268,948)	(1,663,195)	(2,817,314)	(4,508,102)
	16,000		(726,902)	(922,845)	(1,118,788)	(1,314,773)	(1,709,218)	(3,107,686)	(4,798,474)
	17,000		(772,685)	(968,628)	(1,164,571)	(1,360,796)	(1,755,242)	(3,398,058)	(5,088,846)
	18,000		(818,467)	(1,014,410)	(1,210,353)	(1,406,820)	(1,997,642)	(3,688,430)	(5,379,217)
	19,000		(864,250)	(1,060,193)	(1,256,136)	(1,452,843)	(2,288,014)	(3,978,802)	(5,669,589)
	20,000		(910,032)	(1,105,975)	(1,301,918)	(1,498,867)	(2,578,386)	(4,269,174)	(5,959,961)
	21,000		(955,815)	(1,151,758)	(1,347,700)	(1,544,890)	(2,868,758)	(4,559,545)	(6,250,333)
	22,000		(1,001,597)	(1,197,540)	(1,393,691)	(1,590,913)	(3,159,130)	(4,849,917)	(6,540,705)

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(782,732)	0%	5%	10%	15%	25%	30%	35%
Profit 20.0%	15.0%		470,960	252,415	33,870	(184,675)	(623,510)	(843,182)	(1,064,082)
	16.0%		376,250	162,440	(51,370)	(265,179)	(694,543)	(909,479)	(1,125,644)
	17.0%		281,539	72,465	(136,609)	(345,683)	(765,576)	(975,777)	(1,187,206)
	18.0%		186,828	(17,510)	(221,849)	(426,187)	(836,609)	(1,042,074)	(1,248,768)
	19.0%		92,118	(107,485)	(307,088)	(506,691)	(907,642)	(1,108,372)	(1,310,330)
	20.0%		(2,593)	(197,460)	(392,328)	(587,195)	(978,675)	(1,174,669)	(1,371,892)

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(782,732)	0%	5%	10%	15%	25%	30%	35%
BLV (£ per acre) 300,000	100,000		197,407	2,540	(192,328)	(387,195)	(778,675)	(974,669)	(1,171,892)
	110,000		187,407	(7,460)	(202,328)	(397,195)	(788,675)	(984,669)	(1,181,892)
	120,000		177,407	(17,460)	(212,328)	(407,195)	(798,675)	(994,669)	(1,191,892)
	130,000		167,407	(27,460)	(222,328)	(417,195)	(808,675)	(1,004,669)	(1,201,892)
	140,000		157,407	(37,460)	(232,328)	(427,195)	(818,675)	(1,014,669)	(1,211,892)
	150,000		147,407	(47,460)	(242,328)	(437,195)	(828,675)	(1,024,669)	(1,221,892)
	160,000		137,407	(57,460)	(252,328)	(447,195)	(838,675)	(1,034,669)	(1,231,892)
	170,000		127,407	(67,460)	(262,328)	(457,195)	(848,675)	(1,044,669)	(1,241,892)
	180,000		117,407	(77,460)	(272,328)	(467,195)	(858,675)	(1,054,669)	(1,251,892)
	190,000		107,407	(87,460)	(282,328)	(477,195)	(868,675)	(1,064,669)	(1,261,892)
	200,000		97,407	(97,460)	(292,328)	(487,195)	(878,675)	(1,074,669)	(1,271,892)
	210,000		87,407	(107,460)	(302,328)	(497,195)	(888,675)	(1,084,669)	(1,281,892)
	220,000		77,407	(117,460)	(312,328)	(507,195)	(898,675)	(1,094,669)	(1,291,892)
	230,000		67,407	(127,460)	(322,328)	(517,195)	(908,675)	(1,104,669)	(1,301,892)
	240,000		57,407	(137,460)	(332,328)	(527,195)	(918,675)	(1,114,669)	(1,311,892)
	250,000		47,407	(147,460)	(342,328)	(537,195)	(928,675)	(1,124,669)	(1,321,892)

Scheme Ref: **AC**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Age Restricted / Sheltered Housing**

TABLE 5

		Affordable Housing - % on site 20%									
		(782,732)	0%	5%	10%	15%	25%	30%	35%		
Balance (RLV - BLV £ per acre)											
			20	(269,750)	(300,929)	(332,108)	(363,313)	(426,014)	(457,465)	(489,021)	
			22	(264,661)	(298,958)	(333,255)	(367,569)	(436,541)	(471,126)	(505,837)	
	Density (dph)			24	(259,573)	(296,987)	(334,402)	(371,826)	(447,068)	(484,787)	(522,654)
				26	(254,484)	(295,016)	(335,549)	(376,083)	(457,595)	(498,448)	(539,471)
				28	(249,395)	(293,046)	(336,696)	(380,346)	(468,122)	(512,109)	(556,287)
				30	(244,307)	(291,075)	(337,843)	(384,611)	(478,649)	(525,770)	(573,104)
				32	(239,218)	(289,104)	(338,990)	(388,876)	(489,176)	(539,431)	(589,920)
				34	(234,129)	(287,133)	(340,137)	(393,141)	(499,703)	(553,092)	(606,737)
				36	(229,040)	(285,162)	(341,284)	(397,406)	(510,229)	(566,753)	(623,554)
				38	(223,952)	(283,191)	(342,431)	(401,671)	(520,756)	(580,414)	(640,370)
			40	(218,863)	(281,221)	(343,578)	(405,936)	(531,283)	(594,076)	(657,187)	

TABLE 6

		Affordable Housing - % on site 20%									
		(782,732)	0%	5%	10%	15%	25%	30%	35%		
Balance (RLV - BLV £ per acre)											
			98%	126,579	(67,953)	(262,820)	(457,688)	(848,486)	(1,044,429)	(1,241,018)	
			100%	(2,593)	(197,460)	(392,328)	(587,195)	(978,675)	(1,174,669)	(1,371,892)	
	Build Cost			102%	(132,100)	(326,968)	(521,836)	(716,978)	(1,108,864)	(1,305,543)	(1,502,766)
				104%	(261,608)	(456,476)	(651,343)	(847,167)	(1,239,195)	(1,436,417)	(1,832,989)
				106%	(391,116)	(585,983)	(781,414)	(977,356)	(1,370,069)	(1,567,291)	(2,658,702)
				108%	(520,623)	(715,660)	(911,603)	(1,107,545)	(1,500,943)	(1,793,629)	(3,484,416)
				110%	(650,131)	(845,849)	(1,041,792)	(1,237,734)	(1,631,817)	(2,619,342)	(4,310,130)
				112%	(780,095)	(976,038)	(1,171,981)	(1,368,246)	(1,762,691)	(3,445,056)	(5,135,844)
				114%	(910,284)	(1,106,227)	(1,302,170)	(1,499,120)	(2,579,983)	(4,270,770)	(5,961,558)
				116%	(1,040,473)	(1,236,416)	(1,432,771)	(1,629,994)	(3,405,696)	(5,096,484)	(6,787,271)
			118%	(1,170,662)	(1,366,605)	(1,563,645)	(1,760,868)	(4,231,410)	(5,922,198)	(7,612,985)	
		120%	(1,300,851)	(1,497,296)	(1,694,519)	(1,891,742)	(5,057,124)	(6,747,911)	(8,438,699)		

TABLE 7

		Affordable Housing - % on site 20%									
		(782,732)	0%	5%	10%	15%	25%	30%	35%		
Balance (RLV - BLV £ per acre)											
			80%	(1,479,842)	(1,602,640)	(1,990,228)	(3,110,871)	(5,352,156)	(6,472,799)	(7,593,442)	
			82%	(1,330,991)	(1,461,231)	(1,591,471)	(2,141,625)	(4,496,939)	(5,674,596)	(6,852,254)	
	Market Values			84%	(1,182,565)	(1,319,823)	(1,457,505)	(1,595,187)	(3,641,722)	(4,876,394)	(6,111,066)
				86%	(1,034,615)	(1,178,775)	(1,323,539)	(1,468,664)	(2,786,505)	(4,078,191)	(5,369,878)
				88%	(886,664)	(1,038,222)	(1,189,779)	(1,342,141)	(1,931,288)	(3,279,989)	(4,628,690)
				90%	(738,714)	(897,669)	(1,056,624)	(1,215,618)	(1,535,637)	(2,481,786)	(3,887,501)
				92%	(591,129)	(757,116)	(923,468)	(1,089,821)	(1,423,999)	(1,683,584)	(3,146,313)
				94%	(443,995)	(616,792)	(790,313)	(964,063)	(1,312,361)	(1,487,256)	(2,405,125)
				96%	(296,861)	(477,015)	(657,169)	(838,305)	(1,200,723)	(1,383,060)	(1,663,937)
				98%	(149,727)	(337,238)	(524,749)	(712,547)	(1,089,638)	(1,278,865)	(1,468,645)
			100%	(2,593)	(197,460)	(392,328)	(587,195)	(978,675)	(1,174,669)	(1,371,892)	
		102%	144,151	(57,683)	(259,907)	(462,132)	(867,712)	(1,071,052)	(1,275,139)		
		104%	290,551	81,956	(127,487)	(337,068)	(756,749)	(967,487)	(1,178,386)		
		106%	436,952	221,037	4,934	(212,004)	(645,879)	(863,922)	(1,082,057)		
		108%	583,353	360,118	136,882	(86,940)	(535,528)	(760,356)	(985,889)		
		110%	729,754	499,199	268,643	38,088	(425,178)	(656,829)	(889,721)		
		112%	876,155	638,279	400,404	162,529	(314,827)	(553,835)	(793,554)		
		114%	1,022,300	777,360	532,165	286,969	(204,477)	(450,841)	(697,386)		
		116%	1,168,051	916,441	663,926	411,410	(94,126)	(347,848)	(601,569)		
		118%	1,313,802	1,055,046	795,686	535,851	16,180	(244,854)	(505,932)		
		120%	1,459,205	1,193,509	927,447	660,291	125,980	(141,860)	(410,295)		

TABLE 8

		Affordable Housing - % on site 20%									
		(782,732)	0%	5%	10%	15%	25%	30%	35%		
Balance (RLV - BLV £ per acre)											
			5,000	(2,593)	(186,074)	(369,555)	(553,037)	(921,444)	(1,105,941)	(1,291,347)	
			10,000	(2,593)	(174,688)	(346,783)	(518,878)	(864,213)	(1,037,263)	(1,210,802)	
	Grant (£ per unit)			15,000	(2,593)	(163,302)	(324,010)	(484,719)	(806,982)	(968,586)	(1,130,257)
				20,000	(2,593)	(151,915)	(301,238)	(450,560)	(749,751)	(899,909)	(1,050,067)
				25,000	(2,593)	(140,529)	(278,465)	(416,401)	(692,520)	(831,232)	(969,944)
				30,000	(2,593)	(129,143)	(255,692)	(382,242)	(635,342)	(762,555)	(889,820)
				35,000	(2,593)	(117,756)	(232,920)	(348,083)	(578,410)	(693,878)	(809,697)
				40,000	(2,593)	(106,370)	(210,147)	(313,925)	(521,479)	(625,256)	(729,574)
				45,000	(2,593)	(94,984)	(187,375)	(279,766)	(464,548)	(556,938)	(649,450)
				50,000	(2,593)	(83,598)	(164,602)	(245,607)	(407,616)	(488,621)	(569,625)
			55,000	(2,593)	(72,211)	(141,830)	(211,448)	(350,685)	(420,303)	(489,921)	

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

Scheme Ref: **AD**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Age Restricted / Sheltered Housing**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		55 Units	
AH Policy requirement (% Target)		20%	
AH tenure split %		69.0% Rented	
Affordable Rent:		69.0%	
Social Rent:		0.0%	
First Homes:		25.0%	
Other Intermediate (LCHO/Sub-Market etc.):		6.0%	
Open Market Sale (OMS) housing		80%	100.0%
CIL Rate (£ psm)		0.00 £ psm	
Unit mix -		Mkt Units mix%	MV # 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	60.0%	26.4	60.0%
2 bed Flat	40.0%	17.6	40.0%
Total number of units	100.0%	44.0	100.0%
Net area per unit		Affordable Rent mix%	Affordable Rent # units
1 bed House	60.0	0.0	0.0
2 bed House	70.0	0.0	0.0
3 bed House	90.0	0.0	0.0
4 bed House	120.0	0.0	0.0
5 bed House	145.0	0.0	0.0
1 bed Flat	60.0	4.6	60.0%
2 bed Flat	70.0	3.0	40.0%
Net area per unit		First Homes and Int. mix%	First Homes and Int # units
1 bed House	60.0	0.0	0.0
2 bed House	70.0	0.0	0.0
3 bed House	90.0	0.0	0.0
4 bed House	120.0	0.0	0.0
5 bed House	145.0	0.0	0.0
1 bed Flat	60.0	2.0	60%
2 bed Flat	70.0	1.4	40%
Net area per unit		Overall mix%	Total # units
1 bed House	60.0	0%	0.0
2 bed House	70.0	0%	0.0
3 bed House	90.0	0%	0.0
4 bed House	120.0	0%	0.0
5 bed House	145.0	0%	0.0
1 bed Flat	60.0	60%	33.0
2 bed Flat	70.0	40%	22.0
Net area per unit		Net to Gross %	Gross (GIA) per unit
1 bed House	60.0	%	(sqm) (sqft)
2 bed House	70.0		60.0 646
3 bed House	90.0		70.0 753
4 bed House	120.0		90.0 969
5 bed House	145.0		120.0 1,292
1 bed Flat	60.0	75.0%	145.0 1,561
2 bed Flat	70.0	75.0%	80.0 861
Net area per unit		Net to Gross %	Gross (GIA) per unit
1 bed House	60.0	%	(sqm) (sqft)
2 bed House	70.0		60.0 646
3 bed House	90.0		70.0 753
4 bed House	120.0		90.0 969
5 bed House	145.0		120.0 1,292
1 bed Flat	60.0	75.0%	145.0 1,561
2 bed Flat	70.0	75.0%	80.0 861
Mkt Units GIA		AH units GIA	Total GIA (all units)
1 bed House	0	(sqm) (sqft)	(sqm) (sqft)
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	2,112	528 5,683	2,640 28,417
2 bed Flat	1,643	411 4,420	2,053 22,102
3,755 40,415		939 10,104	4,693 50,519
AH % by floor area:		20.00% AH % by floor area due to mix	
Open Market Sales values (£) -		£ OMS (per unit)	£psm
1 bed House	185,000	3,083	286
2 bed House	200,000	2,857	265
3 bed House	250,000	2,778	258
4 bed House	325,000	2,708	252
5 bed House	385,000	2,655	247
1 bed Flat	190,000	3,167	294
2 bed Flat	253,000	3,614	336
		total MV £ (no AH)	
		5,566,000	
		11,836,000	
Affordable Housing values (£) -		Aff. Rent £	% of MV
1 bed House	£62,838	34%	Social Rent £
2 bed House	£73,311	37%	£48,880
3 bed House	£107,160	43%	£57,027
4 bed House	£196,920	61%	£83,541
5 bed House	£237,945	62%	£114,960
1 bed Flat	£55,250	29%	£138,910
2 bed Flat	£55,985	22%	£52,000
		First Homes £	% of MV
		£129,500	70%
		£93,354	47%
		£132,810	53%
		£192,780	59%
		£232,943	61%
		£71,200	37%
		£80,954	32%

Scheme Ref: **AD**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Age Restricted / Sheltered Housing**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	185,000	-
2 bed House	0.0	@	200,000	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	325,000	-
5 bed House	0.0	@	385,000	-
1 bed Flat	26.4	@	190,000	5,016,000
2 bed Flat	17.6	@	253,000	4,452,800
	44.0			9,468,800
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	4.6	@	55,250	251,609
2 bed Flat	3.0	@	55,985	169,970
	7.6			421,579
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	129,500	-
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 bed House	0.0	@	227,500	-
5 bed House	0.0	@	269,500	-
1 bed Flat	1.7	@	133,000	219,450
2 bed Flat	1.1	@	177,100	194,810
	2.8			414,260
Intermediate GDV -				
1 bed House	0.0	@	80,018	-
2 bed House	0.0	@	93,354	-
3 bed House	0.0	@	132,810	-
4 bed House	0.0	@	192,780	-
5 bed House	0.0	@	232,943	-
1 bed Flat	0.4	@	71,200	28,195
2 bed Flat	0.3	@	80,954	21,372
	0.7	11.0		49,567
Sub-total GDV Residential	55			10,354,206
AH on-site cost analysis:				
			EMV (no AH) less £GDV (inc. AH)	1,481,794
		316 £ psm (total GIA sqm)	26,942 £ per unit (total units)	
Grant	11	AH units @	0 per unit	-
Total GDV				10,354,206

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(23,549)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL		3,755 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	
CIL analysis:				
Site Specific S106 Contributions				-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total		55 units @	100 per unit	(5,500)
	S106 analysis:	12,500 £ per ha	0.05% % of GDV	100 £ per unit (total u) (5,500)
AH Commuted Sum		4,693 sqm (total)	0 £ psm	-
	Comm. Sum analysis:	0.00% % of GDV		

cont./

Scheme Ref:	AD	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	55				
Notes:	Age Restricted / Sheltered Housing				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.44 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		55 units @		1,212 £ per unit	(66,660)
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			-
total		55 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		- sqm @		1,131 psm	-
2 bed House		- sqm @		1,131 psm	-
3 bed House		- sqm @		1,131 psm	-
4 bed House		- sqm @		1,131 psm	-
5 bed House		- sqm @		1,131 psm	-
1 bed Flat		2,640 sqm @		1,376 psm	(3,632,640)
2 bed Flat	4,693	2,053 sqm @		1,376 psm	(2,825,387)
External works					
		6,458,027 @		10.0%	(645,803)
Ext. Works analysis:				11,742 £ per unit	
M4(2) Category 2 Housing	Aff units	8 units @	100% @	521 £ per unit	(3,954)
M4(3) Category 3 Housing	Aff units	8 units @	5% @	10,111 £ per unit	(3,837)
M4(2) Category 2 Housing	Mrkt units	44 units @	100% @	521 £ per unit	(22,924)
M4(3) Category 3 Housing	Mrkt units	44 units @	5% @	10,111 £ per unit	(22,244)
Part L/FHS		55 units @		4,847 £ per unit	(266,585)
EV Charging Points - Houses		- units @		1,000 £ per unit	-
EV Charging Points - Flats		14 units @		10,000 £ per 4 units	(137,500)
Water Efficiency		55 units @		£ per unit	-
Contingency (on construction)					
		7,627,534 @		3.0%	(228,826)
Professional Fees					
		7,627,534 @		6.5%	(495,790)
Disposal Costs -					
OMS Marketing and Promotion		9,468,800 OMS @		3.00%	5,165 £ per unit (284,064)
Residential Sales Agent Costs		9,468,800 OMS @		1.00%	1,722 £ per unit (94,688)
Residential Sales Legal Costs		9,468,800 OMS @		0.25%	430 £ per unit (23,672)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				7,499 £ per unit	
Interest (on Development Costs) -					
			6.50% APR	0.526% pcm	(144,601)
Developers Profit -					
Profit on OMS		9,468,800		20.00%	(1,893,760)
Margin on AH		885,406		6.00% on AH values	(53,124)
Profit analysis:		10,354,206		18.80% blended GDV	(1,946,884)
		9,058,223		21.49% on costs	(1,946,884)
TOTAL COSTS					(11,005,108)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(650,902)
SDLT		- 650,902 @		HMRC formula	43,045
Acquisition Agent fees		- 650,902 @		1.0%	6,509
Acquisition Legal fees		- 650,902 @		0.5%	3,255
Interest on Land		- 650,902 @		6.50%	42,309
Residual Land Value					(555,784)
RLV analysis:	(10,105) £ per plot	(1,263,146) £ per ha		(511,188) £ per acre	-5.37% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		125.0 dph			
Site Area (Net)		0.44 ha		1.09 acres	
Benchmark Land Value (Net)	4,942 £ per plot	617,750 £ per ha		250,000 £ per acre	271,810
BLV analysis:	Density	10,667 sqm/ha		46,465 sqft/ac	
BALANCE					
Surplus/(Deficit)		(1,880,896) £ per ha		(761,188) £ per acre	(827,594)

Scheme Ref: **AD**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Age Restricted / Sheltered Housing**

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)		(761,188)	0%	5%	10%	15%	25%	30%	35%
CIL Epsm	0.00		114,079	61,829	9,579	(42,725)	(95,139)	(147,554)	(199,968)
	10.00		103,912	52,227	542	(51,242)	(103,089)	(154,935)	(206,781)
	20.00		93,745	42,625	(8,495)	(59,759)	(111,038)	(162,316)	(213,595)
	30.00		83,578	33,023	(17,565)	(68,276)	(118,987)	(169,698)	(220,408)
	40.00		73,412	23,421	(26,650)	(76,793)	(126,936)	(177,079)	(227,222)
	50.00		63,245	13,819	(35,735)	(85,310)	(134,885)	(184,460)	(234,035)
	60.00		53,078	4,188	(44,819)	(93,827)	(142,834)	(191,841)	(240,849)
	70.00		42,911	(5,465)	(53,904)	(102,344)	(150,783)	(199,223)	(247,662)
	80.00		32,745	(15,117)	(62,989)	(110,861)	(158,732)	(206,604)	(254,476)
	90.00		22,578	(24,770)	(72,074)	(119,378)	(166,681)	(213,985)	(261,289)
0.00	100.00		12,314	(34,422)	(81,158)	(127,894)	(174,631)	(221,367)	(268,103)
	110.00		2,094	(44,075)	(90,243)	(136,411)	(182,580)	(228,748)	(274,916)
	120.00		(8,127)	(53,727)	(99,328)	(144,928)	(190,529)	(236,129)	(281,730)
	130.00		(18,347)	(63,380)	(108,412)	(153,445)	(198,478)	(243,511)	(288,543)
	140.00		(28,567)	(73,032)	(117,497)	(161,962)	(206,427)	(250,892)	(295,357)
	150.00		(38,787)	(82,685)	(126,582)	(170,479)	(214,376)	(258,273)	(302,171)
	160.00		(49,008)	(92,337)	(135,666)	(178,996)	(222,325)	(265,655)	(308,984)
	170.00		(59,228)	(101,990)	(144,751)	(187,513)	(230,274)	(273,036)	(315,798)
	180.00		(69,448)	(111,642)	(153,836)	(196,030)	(238,224)	(280,417)	(322,611)
	190.00		(79,669)	(121,295)	(162,921)	(204,547)	(246,173)	(287,799)	(329,425)
200.00		(89,889)	(130,947)	(172,005)	(213,064)	(254,122)	(295,180)	(336,238)	
210.00		(100,109)	(140,600)	(181,090)	(221,580)	(262,071)	(302,561)	(343,052)	
220.00		(110,329)	(150,252)	(190,175)	(230,097)	(270,020)	(309,942)	(349,865)	
230.00		(120,550)	(159,905)	(199,259)	(238,614)	(277,969)	(317,324)	(356,679)	
240.00		(130,770)	(169,557)	(208,344)	(247,131)	(285,918)	(324,705)	(363,492)	
250.00		(140,990)	(179,210)	(217,429)	(255,648)	(293,867)	(332,087)	(370,306)	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(761,188)	0%	5%	10%	15%	25%	30%	35%
Site Specific S106	8,000		139,182	86,932	34,682	(17,567)	(69,904)	(122,318)	(174,732)
	9,000		126,630	74,381	22,131	(30,119)	(82,522)	(134,936)	(187,350)
	10,000		114,079	61,829	9,579	(42,725)	(95,139)	(147,554)	(199,968)
	11,000		101,527	49,277	(2,972)	(55,343)	(107,757)	(160,171)	(212,585)
	12,000		88,976	36,726	(15,547)	(67,961)	(120,375)	(172,789)	(225,203)
	13,000		76,424	24,174	(28,164)	(80,578)	(132,992)	(185,406)	(237,821)
	14,000		63,872	11,623	(40,782)	(93,196)	(145,610)	(198,024)	(250,438)
	15,000		51,321	(985)	(53,399)	(105,814)	(158,228)	(210,642)	(263,056)
	16,000		38,769	(13,603)	(66,017)	(118,431)	(170,845)	(223,259)	(275,674)
	17,000		26,218	(26,221)	(78,635)	(131,049)	(183,463)	(235,877)	(288,291)
100	18,000		13,576	(38,838)	(91,252)	(143,666)	(196,081)	(248,495)	(300,909)
	19,000		958	(51,456)	(103,870)	(156,284)	(208,698)	(261,112)	(313,526)
	20,000		(11,659)	(64,074)	(116,488)	(168,902)	(221,316)	(273,730)	(326,144)
	21,000		(24,277)	(76,691)	(129,105)	(181,519)	(233,934)	(286,348)	(338,762)
	22,000		(36,895)	(89,309)	(141,723)	(194,137)	(246,551)	(298,965)	(351,379)

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(761,188)	0%	5%	10%	15%	25%	30%	35%
Profit	15.0%		252,712	192,760	132,809	72,802	12,686	(47,430)	(107,546)
	16.0%		224,985	166,574	108,163	49,697	(8,879)	(67,454)	(126,030)
	17.0%		197,259	140,388	83,517	26,591	(30,444)	(87,479)	(144,514)
	18.0%		169,532	114,202	58,871	3,486	(52,009)	(107,504)	(162,999)
	19.0%		141,805	88,015	34,225	(19,620)	(73,574)	(127,529)	(181,483)
	20.0%		114,079	61,829	9,579	(42,725)	(95,139)	(147,554)	(199,968)

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(761,188)	0%	5%	10%	15%	25%	30%	35%
BLV (£ per acre)	100,000		314,079	261,829	209,579	157,275	104,861	52,446	32
	110,000		304,079	251,829	199,579	147,275	94,861	42,446	(9,968)
	120,000		294,079	241,829	189,579	137,275	84,861	32,446	(19,968)
	130,000		284,079	231,829	179,579	127,275	74,861	22,446	(29,968)
	140,000		274,079	221,829	169,579	117,275	64,861	12,446	(39,968)
	150,000		264,079	211,829	159,579	107,275	54,861	2,446	(49,968)
	160,000		254,079	201,829	149,579	97,275	44,861	(7,554)	(59,968)
	170,000		244,079	191,829	139,579	87,275	34,861	(17,554)	(69,968)
	180,000		234,079	181,829	129,579	77,275	24,861	(27,554)	(79,968)
	190,000		224,079	171,829	119,579	67,275	14,861	(37,554)	(89,968)
200,000		214,079	161,829	109,579	57,275	4,861	(47,554)	(99,968)	
210,000		204,079	151,829	99,579	47,275	(5,139)	(57,554)	(109,968)	
220,000		194,079	141,829	89,579	37,275	(15,139)	(67,554)	(119,968)	
230,000		184,079	131,829	79,579	27,275	(25,139)	(77,554)	(129,968)	
240,000		174,079	121,829	69,579	17,275	(35,139)	(87,554)	(139,968)	
250,000		164,079	111,829	59,579	7,275	(45,139)	(97,554)	(149,968)	

Scheme Ref: **AD**
 No Units: **55** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Age Restricted / Sheltered Housing**

TABLE 5

		Affordable Housing - % on site 20%								
		(761,188)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			20	(72,027)	(101,884)	(131,741)	(161,675)	(191,626)	(221,577)	(251,528)
			22	(47,213)	(80,056)	(112,898)	(145,815)	(178,761)	(211,707)	(244,653)
Density (dph) 125.0			24	(22,399)	(58,227)	(94,056)	(129,955)	(165,896)	(201,837)	(237,778)
			26	2,415	(36,399)	(75,213)	(114,095)	(153,031)	(191,967)	(230,904)
			28	27,229	(14,570)	(56,370)	(98,235)	(140,166)	(182,098)	(224,029)
			30	52,044	7,258	(37,528)	(82,375)	(127,302)	(172,228)	(217,154)
			32	76,858	29,086	(18,685)	(66,515)	(114,437)	(162,358)	(210,280)
			34	101,672	50,915	158	(50,655)	(101,572)	(152,488)	(203,405)
			36	126,486	72,743	19,001	(34,795)	(88,707)	(142,619)	(196,530)
			38	151,300	94,572	37,843	(18,935)	(75,842)	(132,749)	(189,656)
		40	176,114	116,400	56,686	(3,076)	(62,977)	(122,879)	(182,781)	

TABLE 6

		Affordable Housing - % on site 20%								
		(761,188)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			98%	145,935	93,440	40,945	(11,550)	(64,102)	(116,762)	(169,423)
			100%	114,079	61,829	9,579	(42,725)	(95,139)	(147,554)	(199,968)
Build Cost			102%	82,222	30,218	(21,842)	(74,010)	(126,177)	(178,345)	(230,512)
			104%	50,366	(1,452)	(53,373)	(105,294)	(157,215)	(209,136)	(261,057)
(105% = 5% increase)			106%	18,445	(33,230)	(84,904)	(136,578)	(188,253)	(239,927)	(291,601)
			108%	(13,579)	(65,007)	(116,435)	(167,863)	(219,290)	(270,718)	(322,146)
			110%	(45,604)	(96,785)	(147,966)	(199,147)	(250,328)	(301,509)	(352,691)
			112%	(77,628)	(128,562)	(179,497)	(230,431)	(281,366)	(332,301)	(383,235)
			114%	(109,652)	(160,340)	(211,028)	(261,716)	(312,404)	(363,092)	(413,903)
			116%	(141,676)	(192,117)	(242,559)	(293,000)	(343,441)	(393,883)	(444,608)
			118%	(173,700)	(223,895)	(274,090)	(324,284)	(374,479)	(424,836)	(475,314)
			120%	(205,724)	(255,672)	(305,621)	(355,569)	(405,560)	(455,789)	(506,019)

TABLE 7

		Affordable Housing - % on site 20%								
		(761,188)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			80%	(310,265)	(339,080)	(367,895)	(396,796)	(425,775)	(454,753)	(483,731)
			82%	(267,787)	(298,962)	(330,137)	(361,312)	(392,552)	(423,903)	(455,254)
Market Values			84%	(225,309)	(258,844)	(292,379)	(325,913)	(359,448)	(393,054)	(426,778)
			86%	(182,831)	(218,725)	(254,620)	(290,515)	(326,410)	(362,305)	(398,301)
(105% = 5% increase)			88%	(140,352)	(178,607)	(216,862)	(255,116)	(293,371)	(331,626)	(369,881)
			90%	(97,874)	(138,489)	(179,103)	(219,718)	(260,333)	(300,947)	(341,562)
			92%	(55,396)	(98,370)	(141,345)	(184,319)	(227,294)	(270,268)	(313,243)
			94%	(12,918)	(58,252)	(103,586)	(148,921)	(194,255)	(239,590)	(284,924)
			96%	29,500	(18,134)	(65,828)	(113,522)	(161,217)	(208,911)	(256,605)
			98%	71,790	21,889	(28,070)	(78,124)	(128,178)	(178,232)	(228,286)
			100%	114,079	61,829	9,579	(42,725)	(95,139)	(147,554)	(199,968)
			102%	156,368	101,769	47,170	(7,430)	(62,101)	(116,875)	(171,649)
		104%	198,657	141,709	84,760	27,812	(29,137)	(86,196)	(143,330)	
		106%	240,947	181,649	122,351	63,053	3,755	(55,543)	(115,011)	
		108%	283,236	221,588	159,941	98,294	36,646	(25,001)	(86,692)	
		110%	325,525	261,528	197,531	133,535	69,538	5,541	(58,456)	
		112%	367,814	301,468	235,122	168,776	102,429	36,083	(30,263)	
		114%	410,104	341,408	272,712	204,017	135,321	66,625	(2,070)	
		116%	452,393	381,348	310,303	239,258	168,213	97,168	26,123	
		118%	494,682	421,288	347,893	274,499	201,104	127,710	54,316	
		120%	536,971	461,228	385,484	309,740	233,996	158,252	82,508	

TABLE 8

		Affordable Housing - % on site 20%								
		(761,188)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			5,000	120,355	71,243	22,131	(26,981)	(76,213)	(125,472)	(174,732)
			10,000	126,631	80,657	34,683	(11,291)	(57,286)	(103,391)	(149,496)
Grant (£ per unit)			15,000	132,907	90,071	47,235	4,399	(38,437)	(81,309)	(124,260)
			20,000	139,183	99,485	59,787	20,089	(19,609)	(59,307)	(99,024)
			25,000	145,459	108,899	72,339	35,779	(781)	(37,341)	(73,901)
			30,000	151,735	118,313	84,891	51,469	18,047	(15,375)	(48,797)
			35,000	158,010	127,726	97,442	67,158	36,874	6,590	(23,694)
			40,000	164,286	137,140	109,994	82,848	55,702	28,556	1,410
			45,000	170,562	146,554	122,546	98,538	74,530	50,522	26,514
			50,000	176,838	155,968	135,098	114,228	93,358	72,488	51,618
			55,000	183,114	165,382	147,650	129,918	112,186	94,454	76,721

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

Scheme Ref: **AC**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Extra Care / Supported Living**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	60 Units								
AH Policy requirement (% Target)	20%								
AH tenure split %	Affordable Rent:		69.0%						69.0% Rented
	Social Rent:		0.0%						
	First Homes:		25.0%						
	Other Intermediate (LCHO/Sub-Market etc.):		6.0%						
Open Market Sale (OMS) housing			80%			100%			100.0%
CIL Rate (£ psm)	0.00 £ psm								
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int # units	Overall mix%	Total # units	
1 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
3 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
4 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0	
1 bed Flat	60.0%	28.8	60.0%	5.0	60.0%	2.2	60%	36.0	
2 bed Flat	40.0%	19.2	40.0%	3.3	40.0%	1.5	40%	24.0	
Total number of units	100.0%	48.0	100.0%	8.3	100.0%	3.7	100%	60.0	
OMS Unit Floor areas -	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	60.0		646			60.0			646
2 bed House	70.0		753			70.0			753
3 bed House	90.0		969			90.0			969
4 bed House	120.0		1,292			120.0			1,292
5 bed House	145.0		1,561			145.0			1,561
1 bed Flat	60.0		646	65.0%		92.3			994
2 bed Flat	80.0		861	65.0%		123.1			1,325
AH Unit Floor areas -	Net area per unit (sqm)			Net to Gross %		Gross (GIA) per unit (sqm)			
1 bed House	60.0		646			60.0			646
2 bed House	70.0		753			70.0			753
3 bed House	90.0		969			90.0			969
4 bed House	120.0		1,292			120.0			1,292
5 bed House	145.0		1,561			145.0			1,561
1 bed Flat	60.0		646	65.0%		92.3			994
2 bed Flat	80.0		861	65.0%		123.1			1,325
Total Gross Floor areas -	Mkt Units GIA (sqm)			AH units GIA (sqm)		Total GIA (all units) (sqm)			
1 bed House	0		0	0		0			0
2 bed House	0		0	0		0			0
3 bed House	0		0	0		0			0
4 bed House	0		0	0		0			0
5 bed House	0		0	0		0			0
1 bed Flat	2,658		28,615	665		7,154			3,323
2 bed Flat	2,363		25,436	591		6,359			2,954
	5,022		54,051	1,255		13,513			6,277
	AH % by floor area:		20.00% AH % by floor area due to mix						
Open Market Sales values (£) -	£ OMS (per unit)		£psm		£psf				total MV £ (no AH)
1 bed House	185,000		3,083		286				0
2 bed House	200,000		2,857		265				0
3 bed House	250,000		2,778		258				0
4 bed House	325,000		2,708		252				0
5 bed House	385,000		2,655		247				0
1 bed Flat	237,500		3,958		368				8,550,000
2 bed Flat	316,250		3,953		367				7,590,000
									16,140,000
Affordable Housing values (£) -	Aff. Rent £		% of MV	Social Rent £		% of MV	First Homes £		% of MV
1 bed House	£62,838		34%	£48,880		26%	£129,500		70%
2 bed House	£73,311		37%	£57,027		29%	£140,000		70%
3 bed House	£107,160		43%	£83,541		33%	£175,000		70%
4 bed House	£196,920		61%	£114,960		35%	£227,500		70%
5 bed House	£237,945		62%	£138,910		36%	£269,500		70%
1 bed Flat	£55,250		23%	£52,000		22%	£166,250		70%
2 bed Flat	£55,985		18%	£56,215		18%	£221,375		70%
									£80,954
									26%

Scheme Ref: **AC**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Extra Care / Supported Living**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	185,000	-
2 bed House	0.0	@	200,000	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	325,000	-
5 bed House	0.0	@	385,000	-
1 bed Flat	28.8	@	237,500	6,840,000
2 bed Flat	19.2	@	316,250	6,072,000
	48.0			12,912,000
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	5.0	@	55,250	274,482
2 bed Flat	3.3	@	55,985	185,422
	8.3			459,904
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	129,500	-
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 bed House	0.0	@	227,500	-
5 bed House	0.0	@	269,500	-
1 bed Flat	1.8	@	166,250	299,250
2 bed Flat	1.2	@	221,375	265,650
	3.0			564,900
Intermediate GDV -				
1 bed House	0.0	@	80,018	-
2 bed House	0.0	@	93,354	-
3 bed House	0.0	@	132,810	-
4 bed House	0.0	@	192,780	-
5 bed House	0.0	@	232,943	-
1 bed Flat	0.4	@	71,200	30,758
2 bed Flat	0.3	@	80,954	23,315
	0.7	12.0		54,073
Sub-total GDV Residential				
	60			13,990,877
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,149,123
		342 £ psm (total GIA sqm)	35,819 £ per unit (total units)	
Grant				
	12	AH units @	0	per unit
Total GDV				13,990,877

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL				-
CIL analysis:		5,022 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		-
	total	60 units @	100	(6,000)
S106 analysis:		10,000 £ per ha	0.04% % of GDV	100 £ per unit (total u)
Comm. Sum analysis:		6,277 sqm (total)	0 £ psm	(6,000)
AH Commuted Sum				-

cont./

Scheme Ref:	AC	Location / Value Zone:	Higher	Development Scenario:	Brownfield
No Units:	60				
Notes:	Extra Care / Supported Living				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.60 ha @		50,000 £ per ha (if brownfield)	(30,000)
Net Biodiversity costs		60 units @		231 £ per unit	(13,860)
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			-
total		60 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		- sqm @		1,131 psm	-
2 bed House		- sqm @		1,131 psm	-
3 bed House		- sqm @		1,131 psm	-
4 bed House		- sqm @		1,131 psm	-
5 bed House		- sqm @		1,131 psm	-
1 bed Flat		3,323 sqm @		1,431 psm	(4,755,323)
2 bed Flat	6,277	2,954 sqm @		1,431 psm	(4,226,954)
External works					
		8,982,277 @		10.0%	(898,228)
Ext. Works analysis:				14,970 £ per unit	
M4(2) Category 2 Housing	Aff units	8 units @	100% @	521 £ per unit	(4,314)
M4(3) Category 3 Housing	Aff units	8 units @	5% @	10,111 £ per unit	(4,186)
M4(2) Category 2 Housing	Mrkt units	48 units @	100% @	521 £ per unit	(25,008)
M4(3) Category 3 Housing	Mrkt units	48 units @	5% @	10,111 £ per unit	(24,266)
Part L/FHS		60 units @		4,847 £ per unit	(290,820)
EV Charging Points - Houses		- units @		1,000 £ per unit	-
EV Charging Points - Flats		15 units @		10,000 £ per 4 units	(150,000)
Water Efficiency		60 units @		£ per unit	-
Contingency (on construction)					
		10,422,959 @		3.0%	(312,689)
Professional Fees					
		10,422,959 @		6.5%	(677,492)
Disposal Costs -					
OMS Marketing and Promotion		12,912,000 OMS @		3.00%	6,456 £ per unit (387,360)
Residential Sales Agent Costs		12,912,000 OMS @		1.00%	2,152 £ per unit (129,120)
Residential Sales Legal Costs		12,912,000 OMS @		0.25%	538 £ per unit (32,280)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,313 £ per unit	
Interest (on Development Costs) -					
		6.50% APR		0.526% pcm	(314,082)
Developers Profit -					
Profit on OMS		12,912,000		20.00%	(2,582,400)
Margin on AH		1,078,877		6.00% on AH values	(64,733)
Profit analysis:		13,990,877		18.92% blended GDV	(2,647,133)
		12,436,221		21.29% on costs	(2,647,133)
TOTAL COSTS					(15,083,353)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,092,476)
SDLT		- 1,092,476 @		HMRC formula	65,124
Acquisition Agent fees		- 1,092,476 @		1.0%	10,925
Acquisition Legal fees		- 1,092,476 @		0.5%	5,462
Interest on Land		- 1,092,476 @		6.50%	71,011
Residual Land Value					(939,954)
RLV analysis:	(15,666) £ per plot	(1,566,590) £ per ha		(633,990) £ per acre	-6.72% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		100.0 dph			
Site Area (Net)		0.60 ha		1.48 acres	
Benchmark Land Value (Net)	7,413 £ per plot	741,300 £ per ha		300,000 £ per acre	444,780
BLV analysis:	Density	10,462 sqm/ha		45,571 sqft/ac	
BALANCE					
Surplus/(Deficit)		(2,307,890) £ per ha		(933,990) £ per acre	(1,384,734)

Scheme Ref: **AC**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Extra Care / Supported Living**

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)		933,990	0%	5%	10%	15%	25%	30%	35%
CIL Epsm 0.00	0.00		(85,866)	(297,529)	(509,193)	(721,157)	(1,146,823)	(1,360,703)	(1,574,911)
	10.00		(124,384)	(334,122)	(543,859)	(754,070)	(1,175,864)	(1,387,950)	(1,649,835)
	20.00		(162,902)	(370,714)	(578,525)	(786,983)	(1,204,904)	(1,415,197)	(1,807,780)
	30.00		(201,420)	(407,306)	(613,191)	(819,895)	(1,234,076)	(1,442,444)	(1,965,742)
	40.00		(239,938)	(443,898)	(647,858)	(852,808)	(1,263,269)	(1,469,692)	(2,123,705)
	50.00		(278,456)	(480,490)	(682,568)	(885,720)	(1,292,462)	(1,496,939)	(2,281,667)
	60.00		(316,974)	(517,082)	(717,416)	(918,633)	(1,321,656)	(1,524,186)	(2,439,629)
	70.00		(355,492)	(553,674)	(752,265)	(951,546)	(1,350,849)	(1,551,433)	(2,597,592)
	80.00		(394,010)	(590,267)	(787,114)	(984,458)	(1,380,042)	(1,578,680)	(2,755,554)
	90.00		(432,529)	(626,859)	(821,962)	(1,017,371)	(1,409,236)	(1,605,927)	(2,913,516)
	100.00		(471,047)	(663,451)	(856,811)	(1,050,283)	(1,438,429)	(1,633,174)	(3,071,478)
	110.00		(509,565)	(700,123)	(891,660)	(1,083,196)	(1,467,622)	(1,660,421)	(3,229,441)
	120.00		(548,083)	(736,908)	(926,508)	(1,116,109)	(1,496,816)	(1,748,996)	(3,387,403)
	130.00		(586,601)	(773,692)	(961,357)	(1,149,021)	(1,526,009)	(1,919,099)	(3,545,365)
	140.00		(625,119)	(810,477)	(996,205)	(1,181,934)	(1,555,202)	(2,089,212)	(3,703,328)
	150.00		(663,637)	(847,262)	(1,031,054)	(1,214,846)	(1,584,396)	(2,259,325)	(3,861,290)
	160.00		(702,155)	(884,046)	(1,065,903)	(1,247,759)	(1,613,589)	(2,429,438)	(4,019,252)
170.00		(740,673)	(920,831)	(1,100,751)	(1,280,672)	(1,642,782)	(2,599,552)	(4,177,215)	
180.00		(779,191)	(957,616)	(1,135,600)	(1,313,625)	(1,671,976)	(2,769,665)	(4,335,177)	
190.00		(818,352)	(994,400)	(1,170,449)	(1,346,710)	(1,701,169)	(2,939,778)	(4,493,139)	
200.00		(857,073)	(1,031,185)	(1,205,297)	(1,379,796)	(1,730,362)	(3,109,891)	(4,651,101)	
210.00		(895,794)	(1,067,970)	(1,240,146)	(1,412,882)	(1,759,555)	(3,280,005)	(4,809,064)	
220.00		(934,514)	(1,104,754)	(1,274,994)	(1,445,968)	(1,933,210)	(3,450,118)	(4,967,026)	
230.00		(973,235)	(1,141,539)	(1,309,843)	(1,479,053)	(2,115,474)	(3,620,231)	(5,124,988)	
240.00		(1,011,956)	(1,178,324)	(1,344,692)	(1,512,139)	(2,297,738)	(3,790,344)	(5,282,951)	
250.00		(1,050,676)	(1,215,108)	(1,379,673)	(1,545,225)	(2,480,002)	(3,960,458)	(5,440,913)	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		933,990	0%	5%	10%	15%	25%	30%	35%
Site Specific S106 100	8,000		(376,734)	(588,397)	(800,723)	(1,013,556)	(1,440,432)	(1,654,640)	(3,327,006)
	9,000		(413,553)	(625,216)	(837,735)	(1,050,568)	(1,477,640)	(1,775,074)	(3,559,303)
	10,000		(450,371)	(662,035)	(874,748)	(1,087,581)	(1,514,847)	(2,007,372)	(3,791,601)
	11,000		(487,190)	(698,927)	(911,760)	(1,124,593)	(1,552,054)	(2,239,669)	(4,023,898)
	12,000		(524,009)	(735,940)	(948,773)	(1,161,605)	(1,589,261)	(2,471,967)	(4,256,196)
	13,000		(560,828)	(772,952)	(985,785)	(1,198,618)	(1,626,468)	(2,704,264)	(4,488,493)
	14,000		(597,646)	(809,965)	(1,022,797)	(1,235,630)	(1,663,675)	(2,936,562)	(4,720,791)
	15,000		(634,465)	(846,977)	(1,059,810)	(1,272,643)	(1,700,883)	(3,168,859)	(4,953,088)
	16,000		(671,284)	(883,989)	(1,096,822)	(1,309,675)	(1,738,090)	(3,401,157)	(5,185,386)
	17,000		(708,103)	(921,002)	(1,133,835)	(1,346,882)	(1,849,228)	(3,633,454)	(5,417,683)
	18,000		(745,181)	(958,014)	(1,170,847)	(1,384,089)	(2,081,523)	(3,865,752)	(5,649,981)
	19,000		(782,194)	(995,027)	(1,207,860)	(1,421,296)	(2,313,820)	(4,098,049)	(5,882,278)
20,000		(819,206)	(1,032,039)	(1,244,872)	(1,458,504)	(2,546,118)	(4,330,347)	(6,114,576)	
21,000		(856,219)	(1,069,052)	(1,281,884)	(1,495,711)	(2,778,415)	(4,562,644)	(6,346,873)	
22,000		(893,231)	(1,106,064)	(1,318,897)	(1,532,918)	(3,010,713)	(4,794,942)	(6,579,171)	

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		933,990	0%	5%	10%	15%	25%	30%	35%
Profit 20.0%	15.0%		387,687	152,346	(82,995)	(318,637)	(791,658)	(1,029,216)	(1,267,101)
	16.0%		292,976	62,371	(168,234)	(399,141)	(862,691)	(1,095,513)	(1,328,663)
	17.0%		198,266	(27,604)	(253,474)	(479,645)	(933,724)	(1,161,811)	(1,390,225)
	18.0%		103,555	(117,579)	(338,714)	(560,149)	(1,004,757)	(1,228,108)	(1,451,787)
	19.0%		8,844	(207,554)	(423,953)	(640,653)	(1,075,790)	(1,294,406)	(1,513,349)
20.0%		(85,866)	(297,529)	(509,193)	(721,157)	(1,146,823)	(1,360,703)	(1,574,911)	

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		933,990	0%	5%	10%	15%	25%	30%	35%
BLV (£ per acre) 300,000	100,000		114,134	(97,529)	(309,193)	(521,157)	(946,823)	(1,160,703)	(1,374,911)
	110,000		104,134	(107,529)	(319,193)	(531,157)	(956,823)	(1,170,703)	(1,384,911)
	120,000		94,134	(117,529)	(329,193)	(541,157)	(966,823)	(1,180,703)	(1,394,911)
	130,000		84,134	(127,529)	(339,193)	(551,157)	(976,823)	(1,190,703)	(1,404,911)
	140,000		74,134	(137,529)	(349,193)	(561,157)	(986,823)	(1,200,703)	(1,414,911)
	150,000		64,134	(147,529)	(359,193)	(571,157)	(996,823)	(1,210,703)	(1,424,911)
	160,000		54,134	(157,529)	(369,193)	(581,157)	(1,006,823)	(1,220,703)	(1,434,911)
	170,000		44,134	(167,529)	(379,193)	(591,157)	(1,016,823)	(1,230,703)	(1,444,911)
	180,000		34,134	(177,529)	(389,193)	(601,157)	(1,026,823)	(1,240,703)	(1,454,911)
	190,000		24,134	(187,529)	(399,193)	(611,157)	(1,036,823)	(1,250,703)	(1,464,911)
	200,000		14,134	(197,529)	(409,193)	(621,157)	(1,046,823)	(1,260,703)	(1,474,911)
	210,000		4,134	(207,529)	(419,193)	(631,157)	(1,056,823)	(1,270,703)	(1,484,911)
	220,000		(5,866)	(217,529)	(429,193)	(641,157)	(1,066,823)	(1,280,703)	(1,494,911)
	230,000		(15,866)	(227,529)	(439,193)	(651,157)	(1,076,823)	(1,290,703)	(1,504,911)
240,000		(25,866)	(237,529)	(449,193)	(661,157)	(1,086,823)	(1,300,703)	(1,514,911)	
250,000		(35,866)	(247,529)	(459,193)	(671,157)	(1,096,823)	(1,310,703)	(1,524,911)	

Scheme Ref: **AC**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Brownfield**
 Notes: **Extra Care / Supported Living**

		Affordable Housing - % on site 20%								
		(933,990)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			20	(273,857)	(316,190)	(358,523)	(401,003)	(486,159)	(529,001)	(643,634)
			22	(269,157)	(315,723)	(362,289)	(409,007)	(502,668)	(549,793)	(664,840)
Density (dph) 100.0			24	(264,458)	(315,257)	(366,056)	(417,011)	(519,176)	(570,586)	(686,045)
			26	(259,758)	(314,790)	(369,823)	(425,015)	(535,688)	(591,378)	(707,251)
			28	(255,058)	(314,324)	(373,590)	(433,019)	(552,205)	(612,171)	(728,456)
			30	(250,358)	(313,857)	(377,356)	(441,023)	(568,722)	(632,963)	(749,662)
			32	(245,659)	(313,391)	(381,123)	(449,026)	(585,239)	(653,756)	(770,867)
			34	(240,959)	(312,924)	(384,890)	(457,030)	(601,757)	(674,549)	(792,073)
			36	(236,259)	(312,458)	(388,657)	(465,034)	(618,274)	(695,341)	(813,278)
			38	(231,559)	(311,991)	(392,423)	(473,038)	(634,791)	(716,134)	(834,484)
			40	(226,859)	(311,525)	(396,190)	(481,042)	(651,308)	(736,926)	(855,689)

		Affordable Housing - % on site 20%								
		(933,990)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			98%	47,622	(164,042)	(375,705)	(587,368)	(1,012,633)	(1,225,807)	(1,440,014)
			100%	(85,866)	(297,529)	(509,193)	(721,157)	(1,146,823)	(1,360,703)	(1,574,911)
Build Cost			102%	(219,354)	(431,017)	(642,681)	(855,348)	(1,281,392)	(1,495,599)	(2,334,060)
			104%	(352,842)	(564,505)	(776,705)	(989,538)	(1,416,288)	(1,630,496)	(3,176,265)
(105% = 5% increase)			106%	(486,330)	(698,062)	(910,895)	(1,123,728)	(1,551,184)	(2,234,240)	(4,018,469)
			108%	(619,817)	(832,252)	(1,045,085)	(1,257,918)	(1,686,081)	(3,076,445)	(4,860,674)
			110%	(753,810)	(966,443)	(1,179,275)	(1,392,562)	(2,134,420)	(3,918,649)	(5,702,878)
			112%	(887,800)	(1,100,633)	(1,313,466)	(1,527,458)	(2,976,625)	(4,760,854)	(6,545,083)
			114%	(1,021,990)	(1,234,823)	(1,448,147)	(1,662,354)	(3,818,829)	(5,603,058)	(7,387,287)
			116%	(1,156,180)	(1,369,013)	(1,583,043)	(1,797,251)	(4,661,034)	(6,445,263)	(8,229,492)
			118%	(1,290,370)	(1,503,732)	(1,717,939)	(1,934,906)	(5,503,238)	(7,287,467)	(9,071,696)
			120%	(1,424,560)	(1,638,628)	(1,852,836)	(2,776,985)	(6,345,443)	(8,129,672)	(9,913,901)

		Affordable Housing - % on site 20%								
		(933,990)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			80%	(1,563,967)	(1,703,749)	(2,722,604)	(3,942,839)	(6,383,309)	(7,603,544)	(8,823,778)
			82%	(1,415,116)	(1,562,341)	(1,709,565)	(2,984,049)	(5,537,318)	(6,813,952)	(8,090,586)
Market Values			84%	(1,266,265)	(1,420,933)	(1,575,600)	(2,025,259)	(4,691,326)	(6,024,360)	(7,357,394)
			86%	(1,118,313)	(1,279,524)	(1,441,634)	(1,603,743)	(3,845,335)	(5,234,768)	(6,624,202)
(105% = 5% increase)			88%	(970,362)	(1,138,810)	(1,307,668)	(1,477,220)	(2,999,344)	(4,445,177)	(5,891,009)
			90%	(822,412)	(998,257)	(1,174,102)	(1,350,697)	(2,153,353)	(3,655,585)	(5,157,817)
			92%	(674,461)	(857,704)	(1,040,947)	(1,224,189)	(1,593,048)	(2,865,993)	(4,424,625)
			94%	(527,268)	(717,151)	(907,791)	(1,098,431)	(1,481,410)	(2,076,402)	(3,691,432)
			96%	(380,134)	(577,084)	(774,636)	(972,673)	(1,369,772)	(1,569,094)	(2,958,240)
			98%	(233,000)	(437,307)	(641,613)	(846,915)	(1,258,134)	(1,464,899)	(2,225,048)
			100%	(85,866)	(297,529)	(509,193)	(721,157)	(1,146,823)	(1,360,703)	(1,574,911)
			102%	61,268	(157,752)	(376,772)	(595,792)	(1,035,860)	(1,256,507)	(1,478,158)
			104%	207,700	(17,975)	(244,352)	(470,728)	(924,897)	(1,152,525)	(1,381,404)
			106%	354,101	121,444	(111,931)	(345,664)	(813,934)	(1,048,960)	(1,284,651)
		108%	500,502	260,524	20,490	(220,600)	(702,972)	(945,395)	(1,187,898)	
		110%	646,903	399,605	152,308	(95,536)	(592,430)	(841,829)	(1,091,650)	
		112%	793,304	538,686	284,068	29,451	(482,079)	(738,264)	(995,482)	
		114%	939,705	677,767	415,829	153,891	(371,729)	(634,889)	(899,314)	
		116%	1,085,620	816,848	547,590	278,332	(261,378)	(531,895)	(803,146)	
		118%	1,231,371	955,849	679,351	402,773	(151,028)	(428,901)	(706,978)	
		120%	1,377,122	1,094,312	811,111	527,213	(40,677)	(325,908)	(611,138)	

		Affordable Housing - % on site 20%								
		(933,990)	0%	5%	10%	15%	25%	30%	35%	
Balance (RLV - BLV £ per acre)			5,000	(85,866)	(288,324)	(490,782)	(693,397)	(1,100,555)	(1,304,890)	(1,509,795)
			10,000	(85,866)	(279,119)	(472,372)	(665,636)	(1,054,287)	(1,249,076)	(1,444,679)
Grant (£ per unit)			15,000	(85,866)	(269,914)	(453,962)	(638,010)	(1,008,020)	(1,193,262)	(1,379,563)
			20,000	(85,866)	(260,709)	(435,552)	(610,394)	(961,752)	(1,137,570)	(1,314,447)
			25,000	(85,866)	(251,504)	(417,141)	(582,779)	(915,484)	(1,082,049)	(1,249,331)
			30,000	(85,866)	(242,299)	(398,731)	(555,163)	(869,216)	(1,026,527)	(1,184,215)
			35,000	(85,866)	(233,094)	(380,321)	(527,548)	(822,948)	(971,006)	(1,119,100)
			40,000	(85,866)	(223,888)	(361,910)	(499,933)	(776,680)	(915,484)	(1,054,289)
			45,000	(85,866)	(214,683)	(343,500)	(472,317)	(730,412)	(859,963)	(989,514)
			50,000	(85,866)	(205,478)	(325,090)	(444,702)	(684,144)	(804,442)	(924,739)
			55,000	(85,866)	(196,273)	(306,680)	(417,086)	(637,900)	(748,920)	(859,964)

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



Scheme Ref: **AF**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Extra Care / Supported Living**

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme	60 Units							
AH Policy requirement (% Target)	20%							
AH tenure split %	Affordable Rent:		69.0%					69.0% Rented
	Social Rent:		0.0%					
	First Homes:		25.0%					
	Other Intermediate (LCHO/Sub-Market etc.):		6.0%					
Open Market Sale (OMS) housing	80%		100%		100.0%			
CIL Rate (£ psm)	0.00 £ psm							
Unit mix -	Mkt Units mix%	MV # units	Affordable Rent mix%	Affordable Rent # units	First Homes and Int. mix%	First Homes and Int # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	28.8	60.0%	5.0	60.0%	2.2	60%	36.0
2 bed Flat	40.0%	19.2	40.0%	3.3	40.0%	1.5	40%	24.0
Total number of units	100.0%	48.0	100.0%	8.3	100.0%	3.7	100%	60.0
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm) (sqft)			
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	60.0	646	65.0%		92.3		994	
2 bed Flat	80.0	861	65.0%		123.1		1,325	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm) (sqft)			
1 bed House	60.0	646			60.0		646	
2 bed House	70.0	753			70.0		753	
3 bed House	90.0	969			90.0		969	
4 bed House	120.0	1,292			120.0		1,292	
5 bed House	145.0	1,561			145.0		1,561	
1 bed Flat	60.0	646	65.0%		92.3		994	
2 bed Flat	80.0	861	65.0%		123.1		1,325	
Total Gross Floor areas -	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm) (sqft)		Total GIA (all units) (sqm) (sqft)			
1 bed House	0	0	0		0		0	
2 bed House	0	0	0		0		0	
3 bed House	0	0	0		0		0	
4 bed House	0	0	0		0		0	
5 bed House	0	0	0		0		0	
1 bed Flat	2,658	28,615	665		7,154		3,323	
2 bed Flat	2,363	25,436	591		6,359		2,954	
	5,022	54,051	1,255		13,513		6,277	
AH % by floor area:			20.00% AH % by floor area due to mix					
Open Market Sales values (£) -	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)				
1 bed House	185,000	3,083	286	0				
2 bed House	200,000	2,857	265	0				
3 bed House	250,000	2,778	258	0				
4 bed House	325,000	2,708	252	0				
5 bed House	385,000	2,655	247	0				
1 bed Flat	237,500	3,958	368	8,550,000				
2 bed Flat	316,250	3,953	367	7,590,000				
				16,140,000				
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £	% of MV	Intermediate £	% of MV
1 bed House	£62,838	34%	£48,880	26%	129,500	70%	£80,018	43%
2 bed House	£73,311	37%	£57,027	29%	140,000	70%	£93,354	47%
3 bed House	£107,160	43%	£83,541	33%	175,000	70%	£132,810	53%
4 bed House	£196,920	61%	£114,960	35%	227,500	70%	£192,780	59%
5 bed House	£237,945	62%	£138,910	36%	269,500	70%	£232,943	61%
1 bed Flat	£55,250	23%	£52,000	22%	166,250	70%	£71,200	30%
2 bed Flat	£55,985	18%	£56,215	18%	221,375	70%	£80,954	26%

Scheme Ref: **AF**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Extra Care / Supported Living**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	185,000	-
2 bed House	0.0	@	200,000	-
3 bed House	0.0	@	250,000	-
4 bed House	0.0	@	325,000	-
5 bed House	0.0	@	385,000	-
1 bed Flat	28.8	@	237,500	6,840,000
2 bed Flat	19.2	@	316,250	6,072,000
	48.0			12,912,000
Affordable Rent GDV -				
1 bed House	0.0	@	62,838	-
2 bed House	0.0	@	73,311	-
3 bed House	0.0	@	107,160	-
4 bed House	0.0	@	196,920	-
5 bed House	0.0	@	237,945	-
1 bed Flat	5.0	@	55,250	274,482
2 bed Flat	3.3	@	55,985	185,422
	8.3			459,904
Social Rent GDV -				
1 bed House	0.0	@	48,880	-
2 bed House	0.0	@	57,027	-
3 bed House	0.0	@	83,541	-
4 bed House	0.0	@	114,960	-
5 bed House	0.0	@	138,910	-
1 bed Flat	0.0	@	52,000	-
2 bed Flat	0.0	@	56,215	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	129,500	-
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 bed House	0.0	@	227,500	-
5 bed House	0.0	@	269,500	-
1 bed Flat	1.8	@	166,250	299,250
2 bed Flat	1.2	@	221,375	265,650
	3.0			564,900
Intermediate GDV -				
1 bed House	0.0	@	80,018	-
2 bed House	0.0	@	93,354	-
3 bed House	0.0	@	132,810	-
4 bed House	0.0	@	192,780	-
5 bed House	0.0	@	232,943	-
1 bed Flat	0.4	@	71,200	30,758
2 bed Flat	0.3	@	80,954	23,315
	0.7	12.0		54,073
Sub-total GDV Residential	60			13,990,877
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,149,123
			342 £ psm (total GIA sqm)	35,819 £ per unit (total units)
Grant	12	AH units @	0	per unit
Total GDV				13,990,877

DEVELOPMENT COSTS				
Initial Payments -				
Statutory Planning Fees (Residential)				(24,239)
Planning Application Professional Fees, Surveys and reports				(120,000)
CIL	5,022 sqm (Market only)	0.00 £ psm		-
CIL analysis:	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions	0			-
Year 1	0			-
Year 2	0			-
Year 3	0			-
Year 4	0			-
Year 5	0			-
Year 6	0			-
Year 7	0			-
Year 8	0			-
Year 9	0			-
Year 10	0			-
Year 11	0			-
Year 12	0			-
Year 13	0			-
Year 14	0			-
Year 15	0			-
total	60 units @	100	per unit	(6,000)
S106 analysis:	10,000 £ per ha	0.04% % of GDV	100 £ per unit (total u)	(6,000)
AH Commuted Sum	6,277 sqm (total)	0	£ psm	-
Comm. Sum analysis:	0.00% % of GDV			

cont./

Scheme Ref:	AF	Location / Value Zone:	Higher	Development Scenario:	Greenfield
No Units:	60				
Notes:	Extra Care / Supported Living				
Construction Costs -					
Site Clearance, Demolition & Remediation		0.60 ha @		£ per ha (if brownfield)	-
Net Biodiversity costs		60 units @		1,212 £ per unit	(72,720)
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			-
total		60 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total u	-
1 bed House		- sqm @		1,131 psm	-
2 bed House		- sqm @		1,131 psm	-
3 bed House		- sqm @		1,131 psm	-
4 bed House		- sqm @		1,131 psm	-
5 bed House		- sqm @		1,131 psm	-
1 bed Flat		3,323 sqm @		1,431 psm	(4,755,323)
2 bed Flat	6,277	2,954 sqm @		1,431 psm	(4,226,954)
External works		8,982,277 @		10.0%	(898,228)
Ext. Works analysis:				14,970 £ per unit	
M4(2) Category 2 Housing	Aff units	8 units @	100% @	521 £ per unit	(4,314)
M4(3) Category 3 Housing	Aff units	8 units @	5% @	10,111 £ per unit	(4,186)
M4(2) Category 2 Housing	Mrkt units	48 units @	100% @	521 £ per unit	(25,008)
M4(3) Category 3 Housing	Mrkt units	48 units @	5% @	10,111 £ per unit	(24,266)
Part L/FHS		60 units @		4,847 £ per unit	(290,820)
EV Charging Points - Houses		- units @		1,000 £ per unit	-
EV Charging Points - Flats		15 units @		10,000 £ per 4 units	(150,000)
Water Efficiency		60 units @		£ per unit	-
Contingency (on construction)		10,451,819 @		3.0%	(313,555)
Professional Fees		10,451,819 @		6.5%	(679,368)
Disposal Costs -					
OMS Marketing and Promotion		12,912,000 OMS @		3.00%	6,456 £ per unit (387,360)
Residential Sales Agent Costs		12,912,000 OMS @		1.00%	2,152 £ per unit (129,120)
Residential Sales Legal Costs		12,912,000 OMS @		0.25%	538 £ per unit (32,280)
Affordable Sale Legal Costs				lump sum	(10,000)
Disposal Cost analysis:				9,313 £ per unit	
Interest (on Development Costs) -		6.50% APR		0.526% pcm	(314,539)
Developers Profit -					
Profit on OMS		12,912,000		20.00%	(2,582,400)
Margin on AH		1,078,877		6.00% on AH values	(64,733)
Profit analysis:		13,990,877		18.92% blended GDV	(2,647,133)
		12,468,279		21.23% on costs	(2,647,133)
TOTAL COSTS					(15,115,412)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,124,534)
SDLT		- 1,124,534 @		HMRC formula	66,727
Acquisition Agent fees		- 1,124,534 @		1.0%	11,245
Acquisition Legal fees		- 1,124,534 @		0.5%	5,623
Interest on Land		- 1,124,534 @		6.50%	73,095
Residual Land Value					(967,845)
RLV analysis:	(16,131) £ per plot	(1,613,075) £ per ha		(652,803) £ per acre	-6.92% % RLV / GDV
BENCHMARK LAND VALUE (BLV)					
Residential Density		100.0 dph			
Site Area (Net)		0.60 ha		1.48 acres	
Benchmark Land Value (Net)	6,178 £ per plot	617,750 £ per ha		250,000 £ per acre	370,650
BLV analysis:	Density	10,462 sqm/ha		45,571 sqft/ac	
BALANCE					
Surplus/(Deficit)		(2,230,825) £ per ha		(902,803) £ per acre	(1,338,495)

Scheme Ref: **AF**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Extra Care / Supported Living**

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)		(902,803)	0%	5%	10%	15%	25%	30%	35%
CIL Epsm 0.00	0.00		97,304	44,487	(8,398)	(61,455)	(114,512)	(167,570)	(220,730)
	10.00		86,970	34,679	(17,678)	(70,155)	(122,632)	(175,110)	(227,726)
	20.00		76,590	24,870	(26,958)	(78,855)	(130,752)	(182,650)	(234,723)
	30.00		66,205	15,062	(36,238)	(87,555)	(138,872)	(190,200)	(241,719)
	40.00		55,819	5,219	(45,518)	(96,255)	(146,992)	(197,780)	(248,716)
	50.00		45,434	(4,641)	(54,798)	(104,955)	(155,112)	(205,359)	(255,713)
	60.00		35,049	(14,501)	(64,078)	(113,655)	(163,232)	(212,939)	(262,709)
	70.00		24,636	(24,361)	(73,358)	(122,355)	(171,352)	(220,519)	(269,706)
	80.00		14,196	(34,221)	(82,638)	(131,055)	(179,494)	(228,098)	(276,702)
	90.00		3,756	(44,081)	(91,918)	(139,755)	(187,657)	(235,678)	(283,699)
	100.00		(6,684)	(53,941)	(101,198)	(148,455)	(195,820)	(243,258)	(290,696)
	110.00		(17,124)	(63,801)	(110,478)	(157,155)	(203,982)	(250,837)	(297,692)
	120.00		(27,563)	(73,661)	(119,758)	(165,873)	(212,145)	(258,417)	(304,701)
	130.00		(38,003)	(83,521)	(129,038)	(174,619)	(220,308)	(265,997)	(311,734)
	140.00		(48,443)	(93,381)	(138,318)	(183,364)	(228,470)	(273,576)	(318,767)
150.00		(58,883)	(103,241)	(147,598)	(192,110)	(236,633)	(281,156)	(325,801)	
160.00		(69,323)	(113,101)	(156,916)	(200,856)	(244,796)	(288,736)	(332,834)	
170.00		(79,763)	(122,961)	(166,245)	(209,602)	(252,958)	(296,315)	(339,868)	
180.00		(90,203)	(132,820)	(175,574)	(218,347)	(261,121)	(303,929)	(346,901)	
190.00		(100,643)	(142,712)	(184,903)	(227,093)	(269,284)	(311,549)	(353,934)	
200.00		(111,083)	(152,624)	(194,231)	(235,839)	(277,447)	(319,168)	(360,968)	
210.00		(121,523)	(162,536)	(203,560)	(244,585)	(285,609)	(326,788)	(368,001)	
220.00		(132,006)	(172,448)	(212,889)	(253,330)	(293,780)	(334,407)	(375,035)	
230.00		(142,501)	(182,359)	(222,218)	(262,076)	(301,985)	(342,027)	(382,068)	
240.00		(152,996)	(192,271)	(231,547)	(270,822)	(310,191)	(349,646)	(389,102)	
250.00		(163,491)	(202,183)	(240,875)	(279,568)	(318,396)	(357,266)	(396,135)	

TABLE 2

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(902,803)	0%	5%	10%	15%	25%	30%	35%
Site Specific S106 100	8,000		138,131	85,417	32,642	(20,232)	(73,268)	(126,325)	(179,382)
	9,000		125,373	72,658	19,820	(33,100)	(86,157)	(139,214)	(192,271)
	10,000		112,614	59,873	6,999	(45,989)	(99,046)	(152,103)	(205,182)
	11,000		99,856	47,051	(5,822)	(58,878)	(111,935)	(164,992)	(218,138)
	12,000		87,098	34,230	(18,709)	(71,766)	(124,824)	(177,881)	(231,095)
	13,000		74,282	21,409	(31,598)	(84,655)	(137,712)	(190,783)	(244,052)
	14,000		61,461	8,570	(44,487)	(97,544)	(150,601)	(203,740)	(257,008)
	15,000		48,639	(4,319)	(57,376)	(110,433)	(163,490)	(216,696)	(269,965)
	16,000		35,818	(17,207)	(70,265)	(123,322)	(176,385)	(229,653)	(282,922)
	17,000		22,961	(30,096)	(83,153)	(136,211)	(189,341)	(242,610)	(295,878)
	18,000		10,072	(42,985)	(96,042)	(149,099)	(202,298)	(255,566)	(308,869)
	19,000		(2,817)	(55,874)	(108,931)	(161,988)	(215,255)	(268,523)	(321,893)
	20,000		(15,706)	(68,763)	(121,820)	(174,943)	(228,211)	(281,480)	(334,918)
	21,000		(28,595)	(81,652)	(134,709)	(187,899)	(241,168)	(294,436)	(347,943)
	22,000		(41,483)	(94,541)	(147,598)	(200,856)	(254,125)	(307,446)	(360,968)

TABLE 3

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(902,803)	0%	5%	10%	15%	25%	30%	35%
Profit 20.0%	15.0%		235,938	175,418	114,831	54,072	(6,687)	(67,446)	(128,308)
	16.0%		208,211	149,232	90,185	30,967	(28,252)	(87,470)	(146,792)
	17.0%		180,484	123,046	65,540	7,861	(49,817)	(107,495)	(165,276)
	18.0%		152,758	96,860	40,894	(15,244)	(71,382)	(127,520)	(183,761)
	19.0%		125,031	70,673	16,248	(38,350)	(92,947)	(147,545)	(202,245)
	20.0%		97,304	44,487	(8,398)	(61,455)	(114,512)	(167,570)	(220,730)

TABLE 4

		Affordable Housing - % on site 20%							
Balance (RLV - BLV £ per acre)		(902,803)	0%	5%	10%	15%	25%	30%	35%
BLV (£ per acre) 250,000	100,000		297,304	244,487	191,602	138,545	85,488	32,430	(20,730)
	110,000		287,304	234,487	181,602	128,545	75,488	22,430	(30,730)
	120,000		277,304	224,487	171,602	118,545	65,488	12,430	(40,730)
	130,000		267,304	214,487	161,602	108,545	55,488	2,430	(50,730)
	140,000		257,304	204,487	151,602	98,545	45,488	(7,570)	(60,730)
	150,000		247,304	194,487	141,602	88,545	35,488	(17,570)	(70,730)
	160,000		237,304	184,487	131,602	78,545	25,488	(27,570)	(80,730)
	170,000		227,304	174,487	121,602	68,545	15,488	(37,570)	(90,730)
	180,000		217,304	164,487	111,602	58,545	5,488	(47,570)	(100,730)
	190,000		207,304	154,487	101,602	48,545	(4,512)	(57,570)	(110,730)
	200,000		197,304	144,487	91,602	38,545	(14,512)	(67,570)	(120,730)
	210,000		187,304	134,487	81,602	28,545	(24,512)	(77,570)	(130,730)
	220,000		177,304	124,487	71,602	18,545	(34,512)	(87,570)	(140,730)
	230,000		167,304	114,487	61,602	8,545	(44,512)	(97,570)	(150,730)
	240,000		157,304	104,487	51,602	(1,455)	(54,512)	(107,570)	(160,730)
250,000		147,304	94,487	41,602	(11,455)	(64,512)	(117,570)	(170,730)	

Scheme Ref: **AF**
 No Units: **60** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: **Extra Care / Supported Living**

TABLE 5

		Affordable Housing - % on site 20%							
		(902,803)	0%	5%	10%	15%	25%	30%	35%
Balance (RLV - BLV £ per acre)									
			(81,957)	(112,171)	(142,438)	(172,757)	(203,075)	(233,393)	(263,818)
Density (dph)			(58,048)	(91,283)	(124,566)	(157,916)	(191,267)	(224,617)	(258,073)
	100.0		(34,143)	(70,395)	(106,694)	(143,076)	(179,458)	(215,840)	(252,328)
			(10,244)	(49,508)	(88,822)	(128,236)	(167,650)	(207,064)	(246,583)
			13,656	(28,620)	(70,950)	(113,396)	(155,842)	(198,287)	(240,838)
			37,555	(7,732)	(53,078)	(98,556)	(144,033)	(189,511)	(235,093)
			61,455	13,156	(35,206)	(83,716)	(132,225)	(180,734)	(229,347)
			85,355	34,043	(17,334)	(68,875)	(120,417)	(171,958)	(223,602)
			109,254	54,931	538	(54,035)	(108,608)	(163,181)	(217,857)
			133,154	75,819	18,410	(39,195)	(96,800)	(154,405)	(212,112)
			157,053	96,706	36,279	(24,355)	(84,992)	(145,628)	(206,367)

TABLE 6

		Affordable Housing - % on site 20%							
		(902,803)	0%	5%	10%	15%	25%	30%	35%
Balance (RLV - BLV £ per acre)									
			129,686	76,722	23,655	(29,497)	(82,806)	(136,115)	(189,424)
Build Cost			97,304	44,487	(8,398)	(61,455)	(114,512)	(167,570)	(220,730)
	100%		64,818	12,195	(40,609)	(93,414)	(146,219)	(199,081)	(252,097)
			32,275	(20,266)	(72,819)	(125,372)	(177,939)	(230,702)	(283,464)
	(105% = 5% increase)		(427)	(52,728)	(105,029)	(157,331)	(209,813)	(262,322)	(314,896)
			(33,141)	(85,190)	(137,240)	(189,431)	(241,686)	(293,942)	(346,428)
			(65,855)	(117,653)	(169,555)	(221,557)	(273,560)	(325,710)	(377,960)
			(98,569)	(150,186)	(201,935)	(253,684)	(305,502)	(357,497)	(409,538)
			(131,323)	(182,819)	(234,315)	(285,811)	(337,543)	(389,284)	(441,236)
			(164,209)	(215,452)	(266,695)	(318,099)	(369,585)	(421,161)	(472,934)
			(197,096)	(248,085)	(299,164)	(350,395)	(401,626)	(453,114)	(504,661)
			(229,982)	(280,737)	(331,714)	(382,690)	(433,807)	(485,068)	(536,525)

TABLE 7

		Affordable Housing - % on site 20%							
		(902,803)	0%	5%	10%	15%	25%	30%	35%
Balance (RLV - BLV £ per acre)									
			(335,956)	(365,212)	(394,477)	(423,897)	(453,317)	(482,791)	(512,410)
Market Values			(292,277)	(323,960)	(355,642)	(387,325)	(419,156)	(451,016)	(482,956)
	100%		(248,747)	(282,707)	(316,817)	(350,926)	(385,035)	(419,295)	(453,595)
	(105% = 5% increase)		(205,294)	(241,664)	(278,034)	(314,527)	(351,063)	(387,599)	(424,314)
			(161,840)	(200,624)	(239,408)	(278,192)	(317,090)	(356,053)	(395,034)
			(118,509)	(159,585)	(200,783)	(241,981)	(283,179)	(324,507)	(365,896)
			(75,264)	(118,711)	(162,158)	(205,769)	(249,382)	(292,994)	(336,777)
			(32,019)	(77,868)	(123,718)	(169,568)	(215,584)	(261,611)	(307,657)
			11,226	(37,026)	(85,278)	(133,530)	(181,787)	(230,227)	(278,668)
			54,308	3,817	(46,838)	(97,493)	(148,147)	(198,844)	(249,699)
			97,304	44,487	(8,398)	(61,455)	(114,512)	(167,570)	(220,730)
			140,181	85,085	29,883	(25,418)	(80,877)	(136,337)	(191,797)
			182,981	125,580	68,101	10,494	(47,243)	(105,105)	(162,967)
			225,699	166,000	106,214	46,354	(13,677)	(73,872)	(134,137)
			268,381	206,344	144,272	82,085	19,808	(42,640)	(105,307)
			310,956	246,661	182,243	117,798	53,191	(11,539)	(76,477)
			353,530	286,870	220,210	153,396	86,539	19,533	(47,670)
			396,048	327,080	258,054	188,994	119,802	50,499	(18,968)
			438,496	367,249	295,898	224,508	153,027	81,462	9,695
			480,943	407,338	333,733	259,987	186,231	112,313	38,280
			523,391	447,428	371,464	295,466	219,345	143,165	66,854

TABLE 8

		Affordable Housing - % on site 20%							
		(902,803)	0%	5%	10%	15%	25%	30%	35%
Balance (RLV - BLV £ per acre)									
			103,687	54,107	4,439	(45,343)	(95,178)	(145,012)	(194,847)
Grant (£ per unit)			110,070	63,726	17,265	(29,231)	(75,843)	(122,455)	(169,067)
	15,000		116,453	73,313	30,091	(13,163)	(56,508)	(99,898)	(143,288)
			122,836	82,888	42,917	2,870	(37,178)	(77,341)	(117,508)
			129,219	92,462	55,706	18,902	(17,939)	(54,783)	(91,728)
			135,602	102,037	68,472	34,906	1,300	(32,335)	(65,970)
			141,985	111,611	81,238	50,864	20,490	(9,889)	(40,318)
			148,368	121,186	94,004	66,821	39,639	12,456	(14,726)
			154,740	130,758	106,770	82,779	58,788	34,797	10,806
			161,095	140,291	119,486	98,681	77,877	57,072	36,268
			167,450	149,823	132,196	114,569	96,942	79,315	61,688

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

220630 Selby Residential Appraisals_Typologies AC_AF_v2 - Summary Table

Scheme Ref:	AC	AD	AC	AF
No Units:	55	55	60	60
Location / Value Zone:	Higher	Higher	Higher	Higher
Development Scenario:	Brownfield	Greenfield	Brownfield	Greenfield
Notes:	Age Restricted / Sheltered Housing	Age Restricted / Sheltered Housing	Extra Care / Supported Living	Extra Care / Supported Living
Total GDV (£)	£10,354,206	£10,354,206	£13,990,877	£13,990,877
Policy Assumptions				
AH Target % (& mix):	20%	20%	20%	20%
Affordable Rent:	69%	69%	69%	69%
Social Rent:	0%	0%	0%	0%
First Homes:	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	6%	6%	6%	6%
CIL (£ psm)	£0	£0	£0	£0
CIL (£ per unit)	£0	£0	£0	£0
CIL Total (£)	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£100	£100	£100	£100
Site Specific S106 Total (£)	£5,500	£5,500	£6,000	£6,000
Sub-total CIL+S106 (£ per unit)	£100	£100	£100	£100
Site Infrastructure (£ per unit)	£0	£0	£0	£0
Site Infrastructure Total (£)	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£100	£100	£100	£100
Profit KPI's				
Developers Profit (% on OMS)	20.00%	20.00%	20.00%	20.00%
Developers Profit (% on AH)	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	19%	19%	19%	19%
Developers Profit (% on costs)	22%	21%	21%	21%
Developers Profit Total (£)	£1,946,884	£1,946,884	£2,647,133	£2,647,133
Land Value KPI's				
RLV (£/acre)	-£482,732	-£511,188	-£633,990	-£652,803
RLV (£/ha)	-£1,192,831	-£1,263,146	-£1,566,590	-£1,613,075
RLV (% of GDV)	-5%	-5%	-7%	-7%
RLV Total (£)	-£524,846	-£555,784	-£939,954	-£967,845
BLV (£/acre)	£300,000	£250,000	£300,000	£250,000
BLV (£/ha)	£741,300	£617,750	£741,300	£617,750
BLV Total (£)	£326,172	£271,810	£444,780	£370,650
Surplus/Deficit (£/acre) [RLV-BLV]	-£782,732	-£761,188	-£933,990	-£902,803
Surplus/Deficit (£/ha)	-£1,934,131	-£1,890,896	-£2,307,890	-£2,230,825
Surplus/Deficit Total (£)	-£851,018	-£827,594	-£1,384,734	-£1,338,495
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable

Appendix 6 – Strategic Site Appraisals (Redacted/Excluded)

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

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