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## Viability Update - **CIL**

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December 2017

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# 1. Introduction

## Scope

- 1.1 HDH Planning and Development Ltd prepared the *Whole Plan Viability Study including Community Infrastructure Levy (CIL), September 2015* (the 2015 Viability Study). This report was published to support the Stevenage Local Plan 2011-2031 that was submitted to the Secretary of State for independent examination in July 2016<sup>1</sup>. The public hearings concluded in March 2017, and in June and July 2017 the Council undertook<sup>2</sup> a consultation on the Proposed Main Modifications.
- 1.2 The Council is now reconsidering Community Infrastructure Levy (CIL) as a mechanism to fund, at least in part, the infrastructure required to support the new Plan. Viability was considered at some length at the Examination hearings and whilst a number of concerns were raised, the methodology and assumptions were not challenged. The inspector's report<sup>3</sup> concluded on viability as follows:
- 185. A whole Plan viability assessment was carried out by the Council in line with the advice in the NPPF. This has led to some changes, such as the reduction in the affordable housing target. The assessment has also been scrutinised as part of this examination in relation to other policy matters, as set out above. I am satisfied that a robust assessment of viability has been undertaken such that scale of obligations and policy burdens will not prevent development being delivered in a timely manner.*
- 1.3 Based on this it is assumed that the 2015 Viability Study is a sound basis for taking CIL forward. The following rates of CIL were recommended in the 2015 Viability Study:

Table 1.1 Recommended rates of CIL – 2015	
Development Type	Maximum Rate of CIL
Residential (Including Sheltered Housing)	
Stevenage Urban Area	£0/m <sup>2</sup>
All other areas including the Northern, South-western Urban and Western Urban Extension	£40/m <sup>2</sup>
Retail Development	£60/m <sup>2</sup>
All Other Development	£0/m <sup>2</sup>

Source: Table 13.8 SBC Whole Plan Viability Study, September 2015

<sup>1</sup> Inspector Louise Crosby MA, MRTPI from the Planning Inspectorate was been appointed by the Secretary of State to carry out the examination. The hearings took place in three stages between 17<sup>th</sup> January 2017 and 30<sup>th</sup> March 2017.

<sup>2</sup> Consultation on the Proposed Main Modifications started at 12 noon on Monday 12 June and ran until 12 noon on Monday 24 July, 2017.

<sup>3</sup> Report to Stevenage Borough Council by Louise Crosby MA MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Date 18 October 2017

- 1.4 This update has been commissioned:
- a. to consider the changes in national policy and practice.
  - b. to ensure that the considerations of viability are done in the context of the current market values and costs and related to the sites identified in the new Plan.
  - c. to update the recommendations in relation to CIL and the rates proposed as required.
- 1.5 At the time of this update the Council has not published a Preliminary Draft Charging Schedule (PDCS) and has not carried out any specific consultations in relation to CIL, although the industry was consulted on the preparation of the 2015 Viability Study. A consultation event was held in 27<sup>th</sup> March 2015, to which the representatives of the main developers, development site landowners, their agents and housing providers were invited. The feedback from that event is carried forward into this report.
- 1.6 This work is an update to the earlier viability work undertaken by HDH. The same methodology is used, and it builds on the same assumptions. For ease of use the same chapter headings are used.
- 1.7 In the run up to the Local Plan hearings and in response to the Inspector's questions some further work viability work was undertaken. This response to the relevant 'Matter 15' questions are set out in **Appendix 1** of this report.

#### **Metric or imperial**

- 1.8 The property industry uses both imperial and metric data – often working out costings in metric (£/m<sup>2</sup>) and values in imperial (£/acre and £/sqft). This is confusing, so we have used metric measurements throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m <sup>2</sup>	=	10.76 sqft	1sqft	=	0.092903 m <sup>2</sup>
1 ha	=	2.471 acres	1 acre	=	0.405ha

- 1.9 A useful broad rule of thumb to convert m<sup>2</sup> to sqft is simply to add a final zero.

#### **HDH Planning and Development**

- 1.10 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm was founded in the summer of 2011 by Simon Drummond-Hay who is a Chartered Surveyor and associate of the Chartered Institute of Housing. Previously he and his team worked for Fordham Research.
- 1.11 The firm's main areas of expertise are:
- a. District wide and site specific viability analysis / CIL viability testing
  - b. Local and Strategic Housing Market Assessments and Housing Needs Assessments

c. Viability and Planning Assessments and Inquiries.

- 1.12 The findings contained in this report are based upon information provided by the Council and upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirement, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect nor constitute legal advice.
- 1.13 No part of this report constitutes a valuation and the report should not be relied on in that regard.

**Report Structure**

- 1.14 This report follows the following format:

- |                   |   |
|-------------------|---|
| <b>Chapter 2</b>  | The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, NPPF and PPG.   |
| <b>Chapter 3</b>  | The methodology used.   |
| <b>Chapter 4</b>  | An update to the assessment of the housing market, including market and affordable housing with the purpose of establishing the worth of different types of housing (size and tenure) in different areas. |
| <b>Chapter 5</b>  | An update to the assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.  |
| <b>Chapter 6</b>  | An update to the assessment of the costs of land to be used when assessing viability.   |
| <b>Chapter 7</b>  | An update to the cost and general development assumptions to be used in the development appraisals.   |
| <b>Chapter 8</b>  | A summary of the various policy requirements and constraints that influence the types of development that come forward.   |
| <b>Chapter 9</b>  | We have set out the range of modelled sites used for the financial development appraisals.  |
| <b>Chapter 10</b> | The results of the appraisals and consideration of residential development.   |
| <b>Chapter 11</b> | The appraisals and consideration of non-residential development.  |
| <b>Chapter 12</b> | Updated recommendations in relation to CIL.   |





## 2. Viability Testing

- 2.1 The framework for viability testing remains as set out in the NPPF and PPG and remains largely unchanged, however there have been several, relatively minor, amendments that need to be considered.

### Changes to the PPG

- 2.2 In November 2014, a written statement to Parliament, headed ‘Small-scale developers’ by Brandon Lewis MP of the Department for Communities and Local Government, introduced a national threshold for affordable housing and developer contributions of 10-units or fewer, and which have a maximum combined gross floor space of 1,000m<sup>2</sup>. In designated rural areas under section 157 of the Housing Act 1985, authorities may choose to implement a lower threshold of 5-units or fewer, beneath which affordable housing and tariff style contributions should not be sought.
- 2.3 In August 2015, the changes were reversed (because of a legal challenge) and the PPG was amended and a new paragraph (paragraph 30) was added as follows<sup>4</sup>:

*Please note that paragraphs 012-023 of the guidance on planning obligations will be removed following the judgment in R (on the application of West Berkshire District Council and Reading Borough Council) v Secretary of State for Communities and Local Government [2015] EWHC 2222 (Admin).*

- 2.4 The Government appealed<sup>5</sup> and the national thresholds were reintroduced in May 2016.
- 2.5 The analysis in this report assumes that the affordable housing requirement is as per the Proposed Main Modifications – i.e. that under Policy HO7 the national thresholds apply, and the Council only seeks affordable housing on sites of 11 units and more.

### Summer 2015 Budget

- 2.6 In July 2015, shortly before the completion of the 2015 Viability Study, the Chancellor of the Exchequer gave the post-election Summer Budget to Parliament. With the Budget, several changes were announced that relate to planning. These changes were reflected in the 2015 Viability Study<sup>6</sup>.

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<sup>4</sup> <http://planningguidance.planningportal.gov.uk/revisions/23b/030/>

<sup>5</sup> Secretary of State for Communities and Local Government v (1) West Berkshire District Council & (2) Reading Borough Council. Court of Appeal 11<sup>th</sup> May 2016 [2016] EWCA Civ 441. Case No: C1/2015/2559.

<sup>6</sup> As set out from paragraph 4.42 of the 2015 Viability Study.

### *Affordable Housing*

- 2.7 Prior to the 2015 Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual CPI plus 1% increase. In the Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduces the value of affordable housing.

### *Starter Homes*

- 2.8 The 2015 Budget included an announcement on Starter Homes. The PPG has not been updated in this regard since the Budget and, at the time of this update, the Starter Homes sections of the PPG<sup>7</sup> only relate to 'exception' sites. Uncertainty remains around whether Starter Homes will be in addition to, or instead of, some or all affordable housing. A Starter Home must remain available at, at least 20% below market value for the first five years, meaning any first-time buyer who looks to resell within the first five years will have to offer this discount to the next buyer. Starter Homes are not subject to CIL.
- 2.9 In March 2016, the Government launched *Starter Homes Regulations: Technical Consultation*. This sets out the Government's preferred options as to what the requirements will be, and were further developed in the Housing White Paper (February 2017) where two significant alterations were put forward. The first being to reduce the amount sought from 20% to 10% of the units on the site, and the second to increase the period of the discount from 5 to 15 years.
- 2.10 A scenario has been tested whereby 10% of the housing is delivered as Starter Homes. It is assumed that the Starter Homes will be instead of the equivalent amount of affordable housing.

### *Environmental Standards*

- 2.11 The Government also confirmed within the *Fixing the foundations productivity report*<sup>8</sup> its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.
- 2.12 This is considered in Chapter 7 of the 2015 Viability Study.

### **Housing White Paper and CIL Review**

- 2.13 The Government published the Housing White Paper<sup>9</sup> (February 2017), which sets out, for consultation, the Government's plans to deal with some aspects of the housing market and

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<sup>7</sup> From PPG Paragraph: 001 Reference ID: 55-001-20150318

<sup>8</sup> <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

<sup>9</sup> <https://www.gov.uk/government/collections/housing-white-paper>

planning system. At the same time as the publication of the Housing White Paper, a *New Approach to Developer Contributions, A Report by the CIL Review Team* (Submitted October 2016)<sup>10</sup> was released suggesting some changes to the existing CIL Process. It is highly likely that these two documents will lead to changes in the planning system, however, what those changes may be is not yet certain. In an effort to ‘future proof’ this study, testing around the provision of Starter Homes has been carried out.

- 2.14 One of the recommendations of the CIL Review<sup>11</sup> was a new Local Infrastructure Tariff (LIT) that would apply to all development and be set at between 1.75% and 2.5% of the Gross Development Value (GDV). Whilst the details are not known, this potential tariff has been tested.

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<sup>10</sup> <https://www.gov.uk/government/publications/community-infrastructure-levy-review-report-to-government>

<sup>11</sup> From section 5.1.1



## 3. Methodology

- 3.1 The methodology remains unchanged and as set out in Chapter 3 of the 2015 Draft Viability Study.
- 3.2 In this update the following matters have been reviewed:
- a. Values of residential property, based on a review of newbuild sales.
  - b. Values of non-residential property based on fresh data.
  - c. An update of land values based on Land Registry data.
  - d. An update of construction costs to reflect inflation and changes in building standards.
  - e. A review of the modelling to ensure the typologies are reflective of the sites in the Plan.
  - f. Reconsideration of rates of CIL.

### **Additional Profit**

- 3.3 To assess whether or not a contribution to CIL can be made, a calculation needs to be undertaken to establish the '*additional profit*'.
- 3.4 *Additional Profit* is a concept that HDH has developed and it is the amount of profit over and above the normal profit (or competitive return) made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required). The approach to calculating additional profit is to complete the appraisal using the same base cost and price figures and other financial assumptions as used to establish the Residual Value, except for S106 obligations which are to be replaced, in part, by CIL, but instead of calculating the Residual Value the cost of the land (alternative use value plus uplift) is incorporated into the cost side of the appraisal to show the resulting profit (or loss).
- 3.5 The amount by which the resulting profit exceeds the target level of profit, represents the additional profit, and provides a measure of the scope for contributing to CIL without impairing development viability. CIL contributions can be paid out of this additional profit. The following formula was used:

**Gross Development Value**

(The combined value of the complete development  
including x% affordable housing)

LESS

**Cost of creating the asset, including a profit margin**

(land\* + construction + fees + finance charges + developers' profit)  
including mitigation measures, and affordable housing commuted sums

=

**Additional Profit**

\* Where 'land' is the Alternative Use Value and uplift.

3.6 This analysis was not included in the 2015 Viability Study.

## 4. Residential Market

- 4.1 This chapter updates the assessment of the housing market (including sheltered and extracare housing), providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study.

### Market Housing

- 4.2 In the 2015 Viability Study the following values were used:

Table 4.1 2015 Price Assumptions £/m <sup>2</sup>		
	Flats	Housing
Large Greenfield		£3,150
Smaller Infill	£3,000	£2,550
Town Centre	£2,500	

Source: Table 4.11 SBC Whole Plan Viability Study, September 2015

- 4.3 The data for the above assumptions was collected in early 2015 and, as indicated by the data set out in **Appendix 1** (the response to the Matter 15 – question 18), the market has moved on. It is therefore appropriate to conduct a more comprehensive update to inform the CIL setting process.
- 4.4 The Land Registry reports a significant increase in prices since the earlier work, with house prices increasing in Stevenage by over 20%. This is particularly notable as this about double the increase seen both in England and Wales as a whole, and that seen in London:

<b>Table 4.2 Change in House Prices</b>					
Stevenage					
	All	Detached	Semi-Detached	Terraced	Flat
Jul-15	£226,773	£429,982	£272,288	£216,558	£148,001
Apr-17	£276,201	£532,943	£334,828	£261,144	£181,270
Change	£49,428	£102,961	£62,540	£44,586	£33,269
	21.80%	23.95%	22.97%	20.59%	22.48%
England and Wales					
	All	Detached	Semi-Detached	Terraced	Flat
Jul-15	£209,200	£312,050	£193,891	£169,134	£197,392
Apr-17	£231,269	£347,671	£214,789	£184,978	£219,215
Change	£22,069	£35,621	£20,898	£15,844	£21,823
	10.55%	11.42%	10.78%	9.37%	11.06%
London					
	All	Detached	Semi-Detached	Terraced	Flat
Jul-15	£431,644	£787,783	£506,181	£443,661	£385,416
Apr-17	£482,779	£899,798	£577,940	£494,851	£428,476
Change	£51,135	£112,015	£71,759	£51,190	£43,060
	11.85%	14.22%	14.18%	11.54%	11.17%

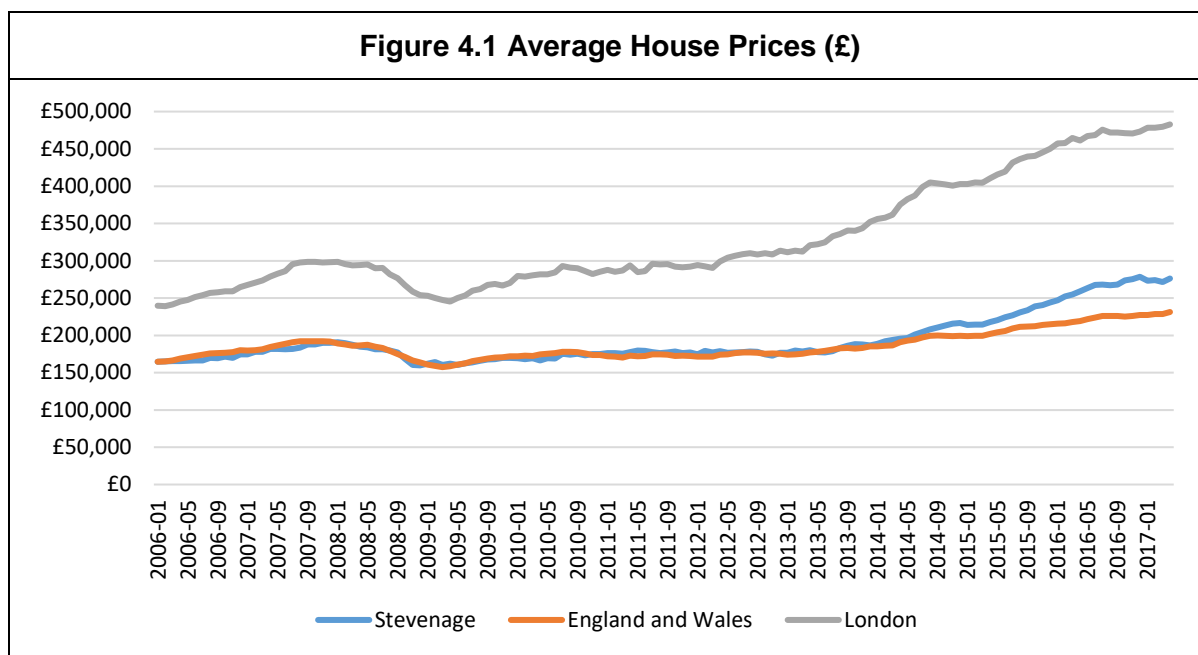
Source: Land Registry (July 2017)

- 4.5 The above data relates to all sales (new and old), however there is anecdotal evidence that suggests that newbuild homes, particularly flats in the town centre, have increased more than this. It is therefore appropriate to refresh the price evidence.

#### *The Residential Market*

- 4.6 The current direction and state of the housing market has improved since the earlier viability evidence was prepared. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'.
- 4.7 Average house prices across England and Wales have recovered to their pre-recession peak, however this is strongly influenced by London. In Stevenage prices are now above the previous (2007) peak and are increasing at a rate that is notably faster than generally in England and Wales.





Source: Land Registry (July 2017)

- 4.8 It is important to note that at the time of this report (Autumn 2017), the housing market remains actively supported by the current Government with about one third of mortgages being provided through a state backed entity or scheme (a publicly controlled financial institution or assisted purchase scheme such as shared ownership).
- 4.9 There are various commentators talking about a recovery in house prices. There has been considerable coverage in the national press.

*The July 2017 RICS UK Residential Market Survey results show price growth coming to a standstill at the national level, although regional patterns once again display a mixed picture. Alongside this, sales activity continues to lack momentum, with the net balance readings for new buyer enquiries and agreed sales remaining slightly negative. For the time being at least, the expectations series suggest this subdued backdrop is unlikely to change significantly.*

*The headline price growth gauge slipped from +7% to +1% (suggesting prices were unchanged over the period), representing the softest reading since early 2013. Nevertheless, the national figure conceals diverging trends across parts of the UK. Indeed, house prices remain quite firmly on an upward trend in some areas, led by Northern Ireland, the West Midlands and the South West. By way of contrast, prices continue to fall in London\*, with the pace of decline broadly matching that of the previous three months. At the same time, the price balance for the South East of England fell further into negative territory, posting the weakest reading for this part of the country since 2011.*

*Looking ahead, near term price expectations continue to signal a flat trend over the coming three months at the headline level. Over the next twelve months, a net balance of +28% of respondents anticipate an increase in prices, albeit this was the least positive reading since last July. Again, London continues to exhibit the most cautious twelve month projections relative to all other parts of the UK.*

*In an extra question included in this month's survey, contributors were asked to compare sales prices with asking prices over the past two months. Nationally, for homes marketed at more than £1m, 68% of respondents reported sales prices coming in below ask prices, with 33% responding in the 'up to 5% below' category, and 26% answering 'between 5 and 10% below'. For homes listed at between £0.5m and £1m, a combined 57% of contributors noted sales prices were coming in lower than asking prices, with the most favoured answer being 'up to 5% below' (37%). Finally, in terms of homes marketed at less than £0.5m, the largest share of respondents (49%) noted sales and asking prices were at the same level, although a still significant 37% stated sales prices were under.*

*Focussing on the activity indicators, new buyer enquiries were very slightly down compared with the previous month, posting a net balance of -4%. This extends a run of reports in which buyer demand has failed to see any meaningful growth going back to November 2016. In keeping with this, newly agreed sales again declined (although only marginally), meaning this indicator has now been negative for five straight months. That said, reasonable growth in transactions has been reported in the South West over the last two months.*

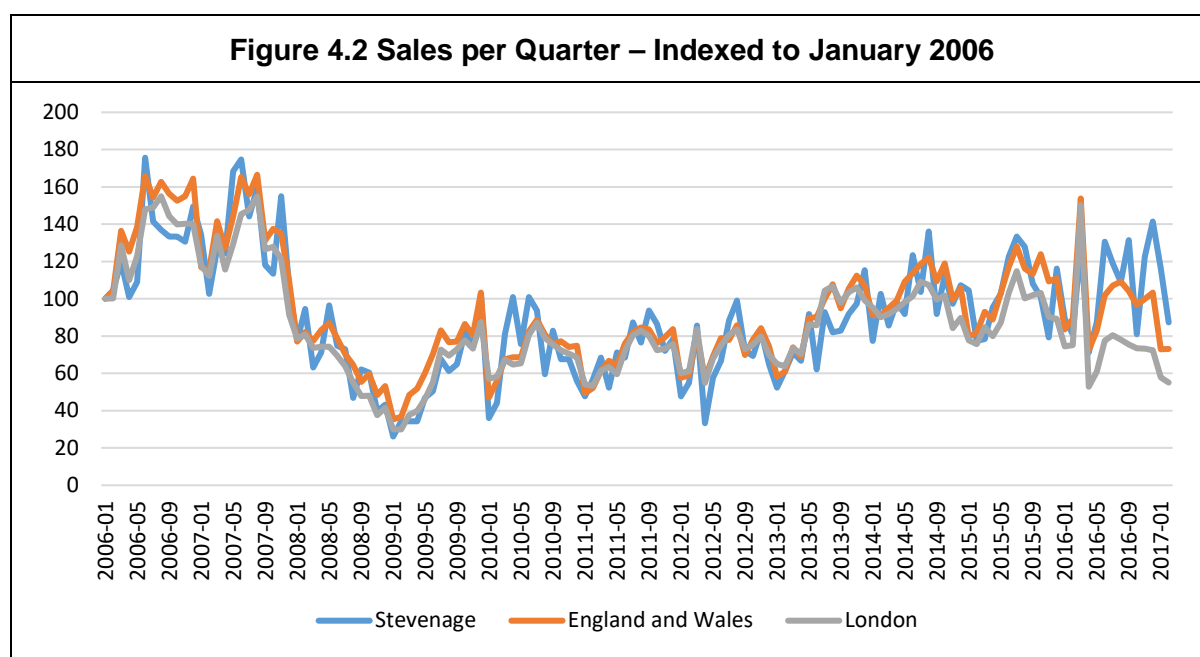
*A sustained deterioration in the flow of fresh listings coming onto the market continues to hamper activity, with new instructions dwindling for the seventeenth consecutive month during July. Consequently, average stock levels on estate agents' books remain close to record lows, limiting choice for potential home buyers. The lack of stock is once again a dominant theme mentioned by contributors to be holding back the market (with political uncertainty also cited frequently).*

*Going forward, respondents are not anticipating activity in the sales market to gain impetus at this point in time, with both three and twelve month expectations series virtually flat. Notwithstanding this, the outlook appears a little more positive than this headline reading would suggest in some parts of the UK.*

*In the lettings market, the quarterly (seasonally adjusted) figures are also consistent with a somewhat subdued picture. Indeed, although tenant demand continued to edge higher, it did so at the slowest quarterly pace going back nearly twenty years. Meanwhile, landlord instructions declined, with 8% more respondents noting a fall (rather than an increase) in listings.*

*Rental expectations are now only very modestly positive for the coming three months. Over the next twelve months, rents are projected to increase by a little under 2% nationally. Expectations remain firmer at the five year horizon, with respondents expecting rental growth to average just over 3% per annum.*

- 4.10 The rate of sales (i.e. sales per month) in the Borough is in line with England and Wales.



Source: Land Registry (July 2017)

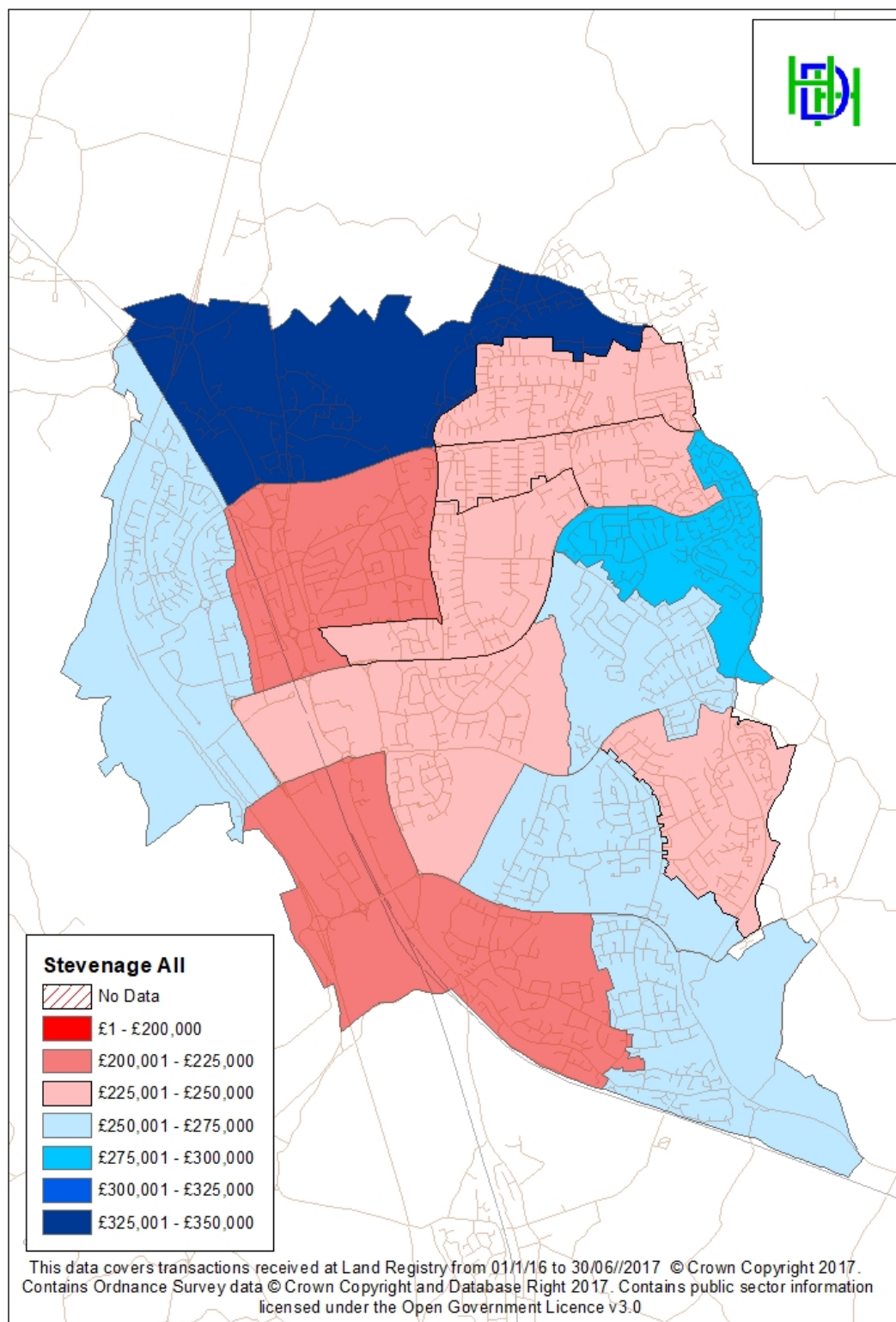
- 4.11 This update is being undertaken after the United Kingdom referendum to leave the European Union (and the June 2017 General Election). It is not yet possible to predict the impact of leaving the EU, beyond the fact that the United Kingdom and its economy is in a period of uncertainty. Negotiations around the details of the exit are now starting, but the future of trade with the EU and the wider world are not yet known. A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities.

- 4.12 It is not the purpose of this report to attempt to predict the direction of the housing market so it is our firm recommendation that the Council continues to monitor the market and be prepared to review policies if there is a significant change in viability (up or down). Having said this, it is notable that property agents Savills are predicting<sup>12</sup> a 1% increase in 2017, a 1.5% increase in 2018 and a 19% increase over the next 5 years in the prime 'Outer Commute' markets. They are predicting a 2% increase in 2017, a 2% increase in 2018, and a 17% increase over the next 5 years in the 'mainstream' South East residential markets. These forecasts are a little lower than those provided at the start of 2016, before the referendum.
- 4.13 To assist the Council to 'strike the balance' in an informed way, we have run further sets of appraisals to show the effect of a 5% and 10% increase, and a 5% and 10% decrease in house prices.
- 4.14 The geographical difference in prices are illustrated in the following map showing the median price by ward. The pattern is very much as before, although the areas are now less differentiated. **Appendix 2** includes maps for houses and flats separately.

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<sup>12</sup> Residential Property Focus. Savills. Issue 1 2017 - <http://pdf.euro.savills.co.uk/uk/residential-property-focus-uk/residential-property-focus-issue-1-2017.pdf>

**Figure 4.3 Median Prices by Ward**



Source: HDH based on Land Registry Data. (July 2017)

### *Newbuild Sales Prices*

- 4.15 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. We conducted a fresh survey of new homes for sale during July 2017. We identified about 25 new homes for sale on about 7 different sites.
- 4.16 The analysis of these shows that asking prices for newbuild homes vary, ranging between about £172,500 to £585,000. These are set out in **Appendix 3** and summarised in the table below – note this table only shows values where £/m<sup>2</sup> were available.

<b>Table 4.3 Newbuild Asking Prices</b>					
			Minimum	Average	Maximum
Lanes	Mulberry House	Park Place	£172,500	£182,500	£195,000
Raine & Co	Brickdale House		£196,328	£219,219	£240,000
Metropolitan	Six Hills House	London Rd		£245,000	
Your Move	George House	Primett Rd		£249,500	
JS&Co		Swingate		£250,000	
Churchill	Astonia Lodge	Pound Ave	£374,950	£419,350	£448,950
Putterills		Marlborough Rd		£585,000	

Source: HDH Market Survey (July 2017)

- 4.17 There are various other sources of price information. Zoopla.com produces price reports, including £/m<sup>2</sup> information that is not generally available elsewhere. It is important to note that these prices relate to all sales and not just newbuild sales.

<b>Table 4.4 Average Values</b>		
Property type	Avg. current value	Avg. £/m <sup>2</sup>
Detached	£514,487	£3,853.48
Semi-detached	£348,994	£3,692.02
Terraced	£271,067	£3,433.69
Flats	£188,793	£3,412.16

Source: Zoopla.com (July 2017)

- 4.18 At the time of the 2015 Viability Study, the Land Registry data of newbuild homes sold was analysed. The Land Registry publishes data of all homes sold. Across the Borough, 66

newbuild home sales were recorded during 2014<sup>13</sup>. This data has been updated for 2016 and the first part of 2017. These transactions are summarised, as follows and detailed in **Appendix 4**. Each house sold requires an Energy Performance Certificate. This is a public document that can be viewed on the EPC Register. The EPC contains the floor area as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 4**.

- 4.19 The Price Paid Data (PPD) from the Land Registry has been married with the EPC homes' floor area from the EPC Register for 2016 and 2017.

<b>Table 4.5 Land Registry PPD and EPC Data</b>					
<b>2016</b>					
	Detached	Flats	Semi-detached	Terrace	All
Count of Price Paid	25	358	18	7	408
Min of Price Paid	£339,995	£96,950	£280,000	£354,995	£96,950
Min of £/m <sup>2</sup>	£2,929	£1,929	£2,661	£2,863	£1,929
Average of Price Paid	£430,997	£185,159	£352,495	£362,852	£210,654
Average of £/m <sup>2</sup>	£3,734	£3,569	£3,934	£4,316	£3,608
Max of Price Paid	£509,995	£449,950	£424,995	£369,995	£509,995
Max of £/m <sup>2</sup>	£5,294	£5,979	£5,441	£5,441	£5,979
<b>2017</b>					
	Detached	Flats	Semi-detached	Terrace	All
Count of Price Paid	4	90	7	0	101
Min of Price Paid	£419,995	£148,274	£297,995	£0	£148,274
Min of £/m <sup>2</sup>	£3,740	£2,426	£3,333	£0	£2,426
Average of Price Paid	£469,996	£230,739	£363,281	£0	£249,400
Average of £/m <sup>2</sup>	£4,084	£3,712	£4,220	£0	£3,762
Max of Price Paid	£499,995	£369,950	£424,995	£0	£499,995
Max of £/m <sup>2</sup>	£4,468	£6,175	£4,521	£0	£6,175

Source: Land Registry and EPC Register (July 2017)

<sup>13</sup> The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

4.20 The values for flats are disaggregated by schemes below:

<b>Table 4.6 Flats by Scheme 2017. £/m<sup>2</sup></b>		
	Count	£/m <sup>2</sup>
ASTONIA LODGE	3	£5,741
BRICKDALE HOUSE	2	£3,704
GEORGE HOUSE	31	£3,946
SKYLINE HOUSE	3	£3,063
TREFOIL LODGE	3	£3,064
VISTA TOWER	48	£3,516
<b>Total</b>	<b>90</b>	<b>£3,712</b>

Source: Land Registry and EPC Register (July 2017)

4.21 These values are notably higher than January 2017, as set out in **Appendix 4**.

### **Price Assumptions for Financial Appraisals**

4.22 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries.

4.23 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, we set the prices in the appraisals at the following levels. It is important to note at this stage that this is a broad brush, high level study to test the Council's policy as required by the NPPF and to inform the setting of CIL as required by CIL Regulation 14. The values between new developments and within new developments will vary considerably.

<b>Table 4.7 2017 Updated Price Assumptions £/m<sup>2</sup></b>		
	Flats	Housing
Large Greenfield		£3,750
Smaller Infill	£3,700	£3,100
Town Centre	£3,700	

Source: July 2017

4.24 In the 2015 Viability Study small sites (below 10 units) were assumed to have a value of £2,900/m<sup>2</sup>. In this update, no such differentiation is made.

### **Affordable Housing**

4.25 In the 2015 Draft Viability Study the following values were used:

- Social Rent                      £870/m<sup>2</sup>

- Affordable Rent            £1,440/m<sup>2</sup>
- Intermediate Housing   65% market value.

#### *Review of Values*

- 4.26 It is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the scheme's overall developer.
- 4.27 In this update, the analysis is based on the assumption that the affordable housing for rent is provided as Affordable Rent rather than Social Rent. As discussed at the Local Plan hearings, this is in line with the assumptions in the 2015 Viability Study.

#### *Affordable Rent*

- 4.28 In this update, it is assumed that Affordable Rent is as per the HCA Statistical Data Return 2015 to 2016<sup>14</sup>.

<b>Table 4.8 Affordable Rent - Fiscal Calendar 2016</b>				
	1 Bedroom	2 Bedrooms	3 Bedrooms	4+ Bedrooms
£/week	£110	£142	£155	£180
£/month	£475	£614	£670	£778
£/year	£5,698	£7,366	£8,044	£9,338

Source: HCA Statistical return 2016

- 4.29 In this update, we have assessed the value of Social Rents assuming 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 6% (reflecting the changes due to the Summer Budget).

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<sup>14</sup> Private Registered Provider Social Housing Stock in England: Statistical Data Return dataset 2016 (SDR16\_Aff\_Rents\_by\_LA\_GN)  
[https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/558686/SDR\\_Data\\_Release\\_2016\\_v01.xlsx](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/558686/SDR_Data_Release_2016_v01.xlsx)



<b>Table 4.9 Affordable Rent</b>			
	1 Bedroom	2 Bedrooms	3+ Bedrooms
Gross Rent	£5,698	£7,366	£8,044
Net Rent	£4,559	£5,893	£6,435
Value	£75,975	£98,214	£107,252
m <sup>2</sup>	50	70	84
£/m <sup>2</sup>	£1,520	£1,403	£1,277

Source: HDH (July 2017)

- 4.30 We have assumed Social Rent has a value of £1,440/m<sup>2</sup> across the study area. This is unchanged from the earlier work.

#### *Intermediate Products for Sale*

- 4.31 As in the earlier work, we have assumed a value of 65% of open market value for these units. These values were based on purchasers buying an initial 50% share of a property and a 2.5% per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.

#### *Grant Funding*

- 4.32 It is assumed that grant is not available.

#### **Older People's Housing**

- 4.33 In this update, we have assumed a typical price of a 3 bed semi-detached home of £350,000. The median asking prices for such houses are in the region of £370,000 and the Land Registry reports an average value for all semi-detached housing in April 2017 of £334,828 (although it is important to note that this is based on all semi-detached sales rather than just 3 bed semi-detached homes).

<b>Table 4.10 Worth of Older People's Housing</b>			
	Area (m <sup>2</sup> )	£	£/m <sup>2</sup>
3 bed semi-detached		<b>350,000</b>	
1 bed Sheltered	50	262,500	5,250
2 bed Sheltered	75	350,000	4,667
1 bed Extracare	65	328,125	5,048
2 bed Extracare	80	437,500	5,469

Source: HDH (May 2017)



## 5. Non-Residential Market

- 5.1 This chapter sets out an update of assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 In the 2015 Viability Study the following values were used:

Table 5.1 2015 Non-Residential Values (£/m <sup>2</sup> )				
		Rent	Yield	
Employment	Offices	£150	7.50%	£2,000
	Industrial	£60	7.50%	£800
	Distribution	£60	7.00%	£857
Retail	Shops - Central	£300	8.00%	£3,750
	Shops - Other	£200	8.00%	£2,500
	Supermarkets	£180	6.00%	£3,000
	Smaller supermarkets	£140	6.00%	£2,333
	Retail warehouse	£140	6.50%	£2,154
Hotels				£2,150

Source: Table 5.2, 2015 Viability Study

- 5.3 The various non-residential markets in the Borough reflect national trends. An improved sentiment has been reported in the press:

*The Q2 2017 RICS UK Commercial Property Market Survey results show sentiment turning slightly more cautious compared with previously. A flatter picture for demand appears to be weighing on the near term outlook for rental growth in the office and retail sectors, although expectations remain firm for industrial space. Political uncertainty is cited as a key factor weighing on occupier and investor decisions, with hesitancy now extending to some areas beyond London.*

*Across the UK as a whole, occupier demand was broadly flat at the all-sector level during Q2, having increased modestly in each of the last three quarters. In fact, the national net balance of -2% marked the weakest reading since 2012. In terms of the sector breakdown, falling demand for both office and retail space was offset by reasonable growth in the industrial segment. At the same time, space available for occupancy rose in the retail sector for a second straight quarter, office availability held steady, while leasable space continued to decline relatively sharply in the industrial segment. Consistent with this, near term rental expectations turned marginally negative in the retail sector and broadly flat for offices. By way of contrast, industrial sector rents are anticipated to rise at a solid pace over the coming three months.*

*Further out, over the next twelve months, respondents do envisage modest rental growth across prime office space although the outlook is flat for secondary locations. Rental projections remain negative for secondary retail space and are now only marginally positive for prime. Meanwhile, both prime and secondary industrial rents are expected to chalk up solid gains over the year ahead.*

*From a regional perspective, tenant demand weakened across both the East and South East of England during Q2. Each sector posted a decline in net balance terms, for the first time since 2012. This less favourable backdrop appears to be dampening the near term rental outlook, with expectations now only marginally positive. Nevertheless, twelve month projections continue to point to reasonable growth in all sectors across both areas. Elsewhere, forward looking indicators remain*

*mixed in London. Indeed, secondary retail rents are expected to decline over the year ahead (although prime locations should prove more resilient) while little change is anticipated in either prime or secondary office rents. At the other end of the spectrum, industrial rents are projected to rise smartly over the coming twelve months in the capital.*

*Looking at the investment market, the headline investment enquiries gauge remained modestly positive, with 10% more respondents citing an increase in demand during Q2 (as opposed to a decline). Having said that, the all-property figure masks significant variation, with enquiries stagnant in the office and retail sectors, but rising in the industrial area of the market. Even so, overseas investor interest did increase across the board, albeit at a more modest rate than in Q1. Alongside this, the supply of property for investment purposes continued to decline in each area of the market.*

*Nonetheless, near term capital value projections turned marginally negative in the retail sector and are now flat in the office sector. In each instance, expectations were the weakest since the immediate aftermath of the referendum (in net balance terms). Conversely, expectations in the industrial sector remain comfortably positive.*

*In terms of the twelve month view, the secondary retail market is the only area in which capital values are anticipated to decline, although projections are flat for secondary office values. The industrial sector continues to exhibit the firmest expectations, albeit projections were scaled back slightly relative to the Q1 results. Again, expectations across London remain more cautious relative to all other areas, with contributors now pencilling in no change in all-property values over the coming twelve months. Furthermore, the outlook at the three year horizon is equally subdued across the capital, with modest growth in prime sector values largely offset by slight weakness in secondary assets.*

*During Q2, there was a noticeable shift in perceptions regarding the current stage of the property cycle. Indeed, although the largest share (narrowly) of 29% of respondents feel conditions are consistent with the middle stages of an upturn, 27% feel the market is in the early stages of a downturn (13% in Q1). In Central London, a strong majority of 65% were of this opinion (up from 52% previously).*

*Comments submitted by survey respondents frequently mention political uncertainty as an impediment to market activity. Indeed, Brexit negotiations and the General Election resulting in a hung parliament are both seen to be clouding the outlook for commercial real estate. Focussing on Brexit, 17% of respondents claim to have seen evidence of businesses looking to relocate away from the UK as a result over the next two years (more or less unchanged from 15% last quarter). Interestingly however, there was a more noticeable increase in the proportion of contributors expecting relocations to occur nationally, from 42% to 48%. When broken down, Scotland, Northern Ireland and London continue to return more than 50% of respondents taking this view.*

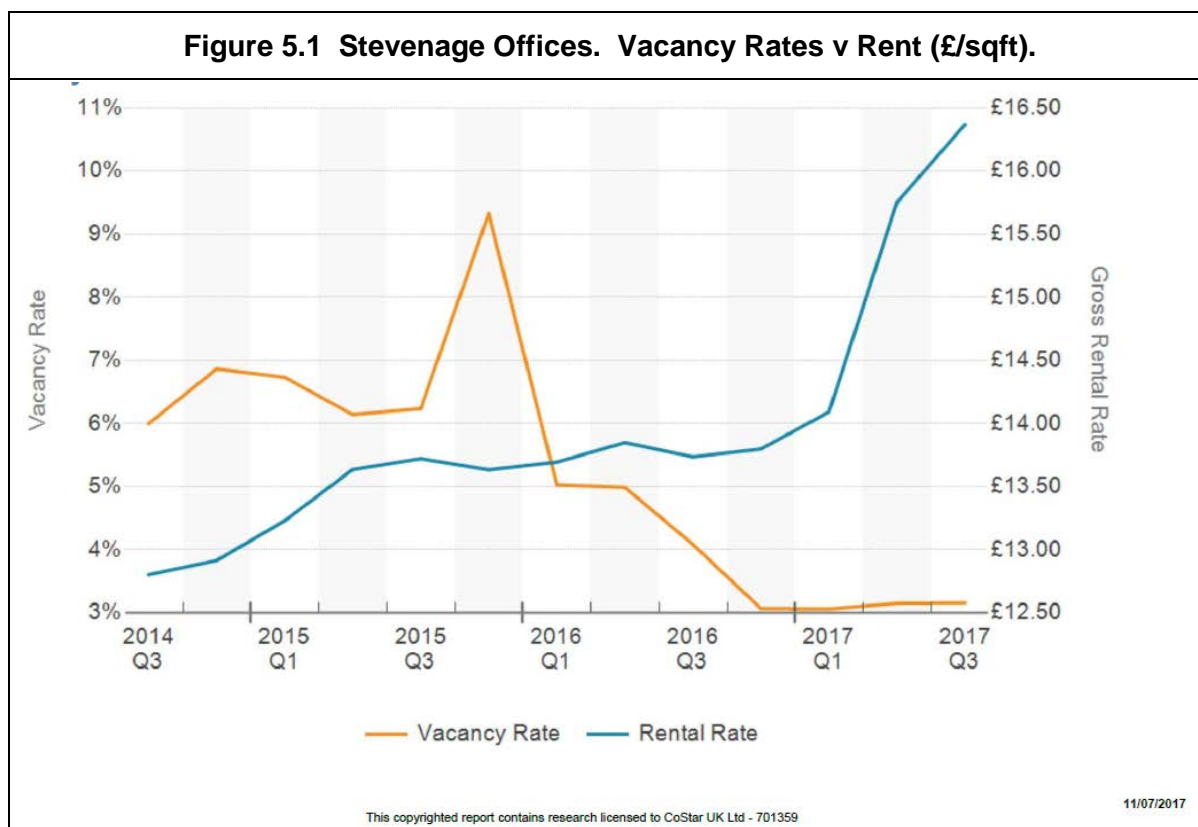
*RICS - Q2 2017: UK Commercial Property Market Survey*

5.4 There is anecdotal evidence that the non-residential markets have moved on somewhat with agents reporting increased confidence and activity – although there was a brief pause in the market as a result of the referendum to leave the EU.

5.5 We have reviewed these using data from Costar. This is set out in **Appendix 5**.

## **Offices**

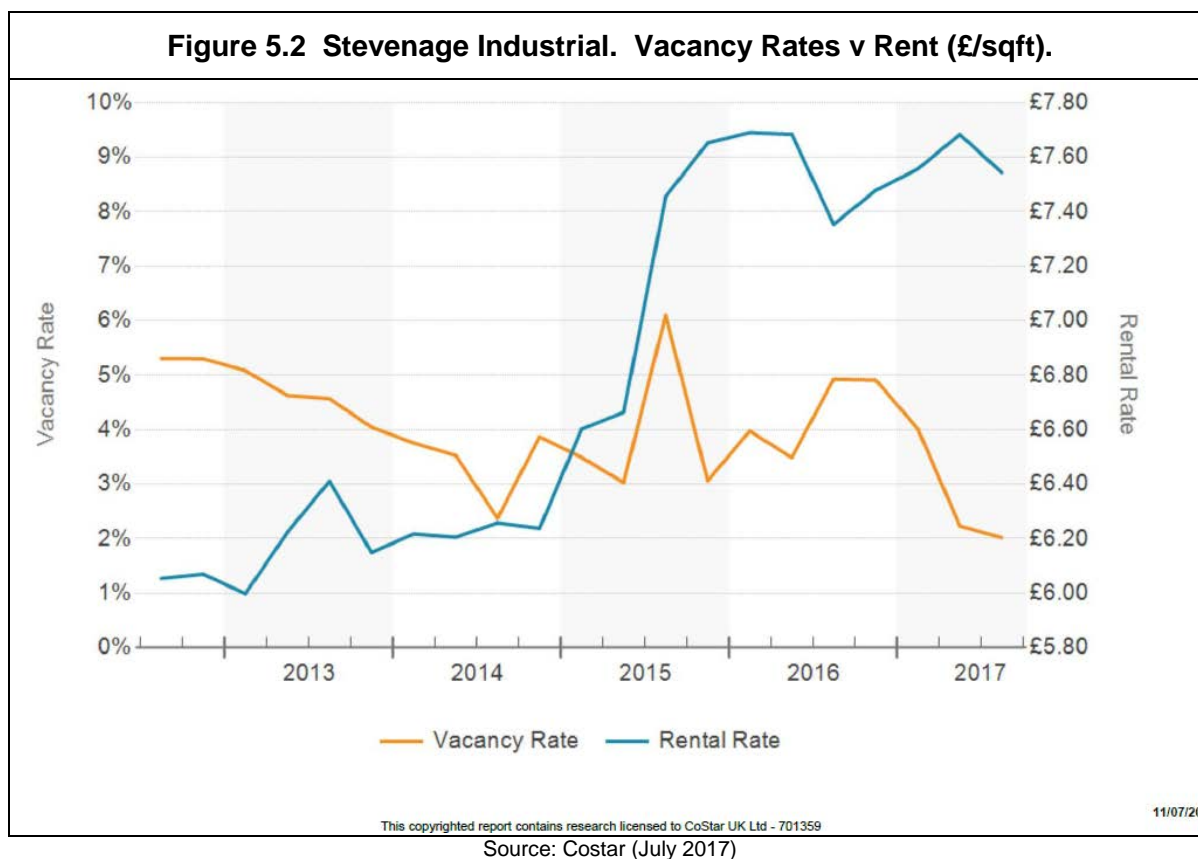
5.6 CoStar data shows a decline in vacancy rates and an increase in rents in the office sector over the last three years:



- 5.7 The office market is constrained by lack of supply, and agents consulted have confirmed our view that rents have increased. The very best units are being marketed at over £200/m<sup>2</sup> but there is little evidence of these levels being achieved. In this update, a rent of £160/m<sup>2</sup> is assumed, with a yield of 7.25% to give a value of £2,200/m<sup>2</sup>.

### Industrial and Distribution

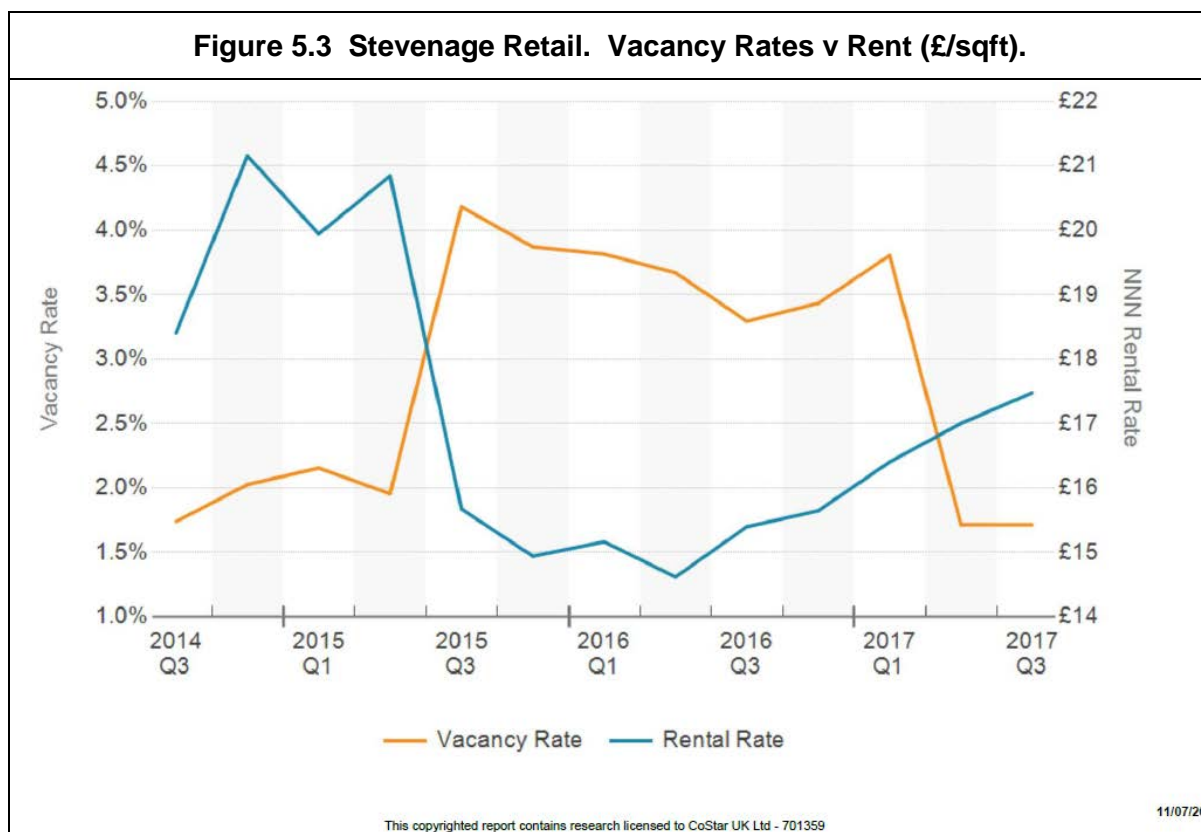
- 5.8 CoStar data also shows a decline in vacancy rates and an increase in rents over the last five years in the Industrial Sector, although this is less pronounced over last few years, since the earlier work:



- 5.9 There has been an increase in rents, particularly for better quality well located building. The assumption in this regard has been increased to £75/m<sup>2</sup> for both industrial and logistics buildings. The yield assumptions remain unchanged.

## Retail

- 5.10 Since the time of the 2015 Viability Study, the number of vacant units in the town centre has declined. This is shown in the Costar data:



Source: Costar (July 2017)

- 5.11 The market remains highly segmented with the out of town units (such as at Roaring Meg) remaining in high demand.
- 5.12 Agents report uncertainty in the retail sector, although there are reported improvements in the town centre in terms of reduced vacant units – but this has not resulted in improved rents and values. Whilst asking prices have increased a little, there is not evidence of a notable increase in values. The assumptions from the earlier study are carried forward into this update.
- 5.13 At the time of the 2015 Viability Study there was considerable uncertainty in the supermarket sector. The main operators now seem to have settled and whilst the smaller operators such as Lidl and Aldi have continued to grow the larger operators have returned to growth. There is now less evidence of differences in this sector.
- 5.14 In this update, we have assumed supermarket rents of £180/m<sup>2</sup> with a yield of 5.5%. As well as mainstream supermarkets we have considered the smaller units developed by operators such as Lidl and Aldi, in this case we have assumed a rent of £160/m<sup>2</sup> and a 5.5% yield.
- 5.15 In the case of retail warehouses we have not altered the assumption of a rent of £140/m<sup>2</sup> and a yield of 6.5%.

## Hotels

- 5.16 For the hotel sector, a rental of £3,750/room/year for newbuild hotels is to apply across the area. Assuming a yield of 6.5%, this equates to a value of about £2,150/m<sup>2</sup>. It is important to note that this study is only concerned with newbuild hotels.
- 5.17 There have been a number of new hotels in the town and there is a recognised need (and demand) for further provision. Agents suggest that rents of £4,200/room/year are now likely to be achieved in the town, although due to the lack of development there is not empirical evidence to support this.
- 5.18 In this update we have assumed a rent of £4,200/room/year and a yield of 6%, to give<sup>15</sup> a value of £2,585/m<sup>2</sup>.

## Appraisal Assumptions

- 5.19 The non-residential values have been updated as follows.

Table 5.2 2017 Updated Non-Residential Values (£/m <sup>2</sup> )					
		Rent	Yield		Assumption
Employment	Offices	£160	7.25%	£2,207	£2,200
	Industrial	£75	7.50%	£1,000	£1,000
	Distribution	£75	7.00%	£1,071	£1,075
Retail	Shops - Central	£300	8.00%	£3,750	£3,750
	Shops - Other	£200	8.00%	£2,500	£2,500
	Supermarkets	£180	5.50%	£3,273	£3,275
	Smaller supermarkets	£160	5.50%	£2,909	£2,900
	Retail warehouse	£140	6.50%	£2,154	£2,154
Hotels			6.5	£2,150	£2,585

Source: HDH (July 2017)

<sup>15</sup> £4,200 @ 6% Yield = £70,000/room. 60 rooms at 22.5m<sup>2</sup> = 1350m<sup>2</sup> + 20% circulation space = 1,620m<sup>2</sup>.



## 6. Development Land

6.1 In the 2015 Viability Assessment, the land value assumptions used were as follows

6.40 *Having considered representations through the consultation process, in this study we have assumed alternative land prices of:*

- i. *Agricultural Land      £25,000/ha*
- ii. *Paddock Land      £50,000/ha*
- iii. *Industrial Land      £600,000/ha*
- iv. *Residential Land      £1,000,000/ha (net) (being an increase from £600,000/ha)*

6.41 *During the consultation process various ways of assessing viability were discussed, with one consultee highlighting the roles of land promoters and the need for appropriate regard being given with reference to a discount of 10% to 20%.*

6.42 *On reflection we have assumed a dual viability test. On all sites we have assumed the following Viability Thresholds:*

- i. *Agricultural Land      £25,000/ha plus £400,000 – assessed on a gross basis.*
- ii. *Paddock Land      £50,000/ha plus £400,000 – assessed on a gross basis.*
- iii. *Industrial Land      £600,000/ha plus 25% – assessed on a gross basis.*
- iv. *Town Centre Land      £1,000,000/ha*

6.43 *As a second test we have also considered the Residual Value on a net developable area basis. It is clear that landowners consider land values on a gross basis (i.e. the amount of land they would sell) and developers on a net basis (i.e. the area on which they could build houses). On all sites we have considered a second Viability Threshold of £750,000/net developable ha.*

6.44 *We accept that the transactional evidence to support these assumptions is thin – but very little residential land has been transacted recently within the area.*

6.45 *In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a Viability Threshold of the value of industrial land.*

6.2 We have reviewed these assumptions below.

### Residential Land

6.3 In December 2015, DCLG published *Land value estimates for policy appraisal*<sup>16</sup>. This sets out land values as at March 2015 and was prepared by the Valuation Office Agency (VOA). The Stevenage figure is £2,220,000/ha. It is important to note this figure assumes nil affordable housing. *As stressed in the paper this is a hypothetical situation and the figures on this basis,*

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<sup>16</sup> Land value estimates for policy appraisal. Department for Communities and Local Government, December 2015

*therefore, may be significantly higher than could be reasonably obtained in the actual market<sup>17</sup>.*

- 6.4 The VOA assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storeys, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- 6.5 As recognised above, there was little transactional evidence available at the time of the 2015 Viability Study. There remains very little data available.
- 6.6 In this regard, we have one caveat and that is in relation to very large sites. Large sites have their own characteristics and are often subject to very significant infrastructure costs and amounts of open space which result in lower values. In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a viability threshold of the value of industrial land.
- 6.7 It is necessary to make an assumption about the value of residential land. In this update, we have carried forward the assumption of £1,000,000/ha for residential land. This is appropriate bearing in mind that fact that the Plan, and the Local Plan Viability Study on which it was based, were found to be sound.

### **Industrial Land**

- 6.8 *Land value estimates for policy appraisal* provides a value figure for industrial land in the South East of £1,100,000/ha. This is substantially higher than that used in the earlier viability work.
- 6.9 In this update, we have carried forward the assumption of £600,000/ha.

### **Agricultural and Paddocks**

- 6.10 There has been little change in this part of the market – although the values of larger units have been adversely impacted by concerns around Brexit. The benchmarks of £25,000/ha for paddock land and £50,000/ha for town edge paddocks are used.

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<sup>17</sup> Point 2, Page 15, Land value estimates for policy appraisal. DCLG, December 2015

### Updated Assumptions

6.11 Informed by the transactional evidence set out above the following assumptions are used in this update:

- |      |                   |                     |
|------|-------------------|---------------------|
| i.   | Agricultural Land | £25,000/ha          |
| ii.  | Paddock Land      | £50,000/ha          |
| iii. | Industrial Land   | £600,000/ha         |
| iv.  | Residential Land  | £1,000,000/ha (net) |

6.12 The dual viability test has been carried forward and we have assumed the following Viability Thresholds:

- |      |                   |   |
|------|-------------------|---|
| i.   | Agricultural Land | £25,000/ha plus £400,000 – assessed on a gross basis. |
| ii.  | Paddock Land      | £50,000/ha plus £400,000 – assessed on a gross basis. |
| iii. | Industrial Land   | £600,000/ha plus 25% – assessed on a gross basis.     |
| iv.  | Town Centre Land  | £1,000,000/ha.  |

6.13 As a second test we have also considered the Residual Value on a net developable area basis. It is clear that landowners consider land values on a gross basis (i.e. the amount of land they would sell) and developers on a net basis (i.e. the area on which they could build houses).

6.14 In the case of non-residential uses, we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, we have assumed a Viability Threshold of the value of industrial land.



## 7. Appraisal Assumptions

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development sites and typologies. These have been updated.

### Development Costs

#### *Construction costs: baseline costs*

- 7.2 We have based the cost assumptions on the Building Cost Information Service (BCIS) data – using the figures re-based for Stevenage. There has been an increase in construction costs since the earlier viability work and this is an important area of change.
- 7.3 The cost figure for ‘Estate Housing – Generally’ was £995/m<sup>2</sup> at the time of the 2015 Viability Study. This has now increased by 8.7% to £1,082/m<sup>2</sup>. The costs have been updated in this regard.
- 7.4 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units and that the construction price for schemes of 1 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this report.
- 7.5 In line with Policy HO11: Accessible and adaptable housing, it is assumed that 50% of housing is built to Category 2 standard<sup>18</sup>. In line with *Department for Communities and Local Government, Housing Standards Review – Cost Impacts (September 2014)*<sup>19</sup>, this is less than £2,000/unit. In this update we have not modelled Lifetime Homes Standards as this is not a policy requirement.
- 7.6 We have assumed that all new non-residential development is built to the BREEAM Very Good standard. We have assumed the additional cost of this is negligible as outlined in research<sup>20</sup> by BRE.

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<sup>18</sup> This was discussed at some length at the Local Plan hearings.

<sup>19</sup> This was prepared by EC Harris.

<sup>20</sup> Delivering sustainable buildings: Savings and payback. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014

*Construction costs: affordable dwellings*

- 7.7 The assumptions in this regard are unchanged.
- 7.8 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

*Other normal development costs*

- 7.9 The assumptions in this regard are unchanged.
- 7.10 In addition to the BCIS £/m<sup>2</sup> build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.11 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.12 In the light of these considerations we have developed a scale of allowances for the residential sites, ranging from 10% of build costs for the smaller sites, to 20% for the larger, multi-outlet, greenfield schemes. On the high density, flatted schemes, we have assumed site costs of 5%.

*Abnormal development costs*

- 7.13 The NPPF says (with our emphasis) at Paragraph 174:
- ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable...*
- 7.14 To a large extent, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

- 7.15 The treatment of abnormals was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling<sup>21</sup>, that it may not be appropriate for abnormals to be built into appraisals in a high-level study of this type. Councils should not plan for the worst-case scenario – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

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

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

#### *Fees*

- 7.17 The assumptions in this regard are unchanged.
- 7.18 For residential development, we have assumed professional fees amount to 10% of build costs in each case. For non-residential development, we have assumed 8%.

#### *Contingencies*

- 7.19 The assumptions in this regard are unchanged.
- 7.20 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky types of development, previously developed land and on central locations. So the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

#### *S106 Contributions and the costs of infrastructure*

- 7.21 The general assumptions in this regard are unchanged. We have assumed all the modelled sites will contribute £2,000 per unit towards infrastructure – either site specific or more general.

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<sup>21</sup> REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015

7.22 As in the 2015 Viability Study, when considering the strategic sites we have incorporated the best estimate of the site specific s106 costs into the appraisals. These are the costs that would meet the post April 2015 restrictions on pooling s106 contributions. These sites do put significant further pressure on the infrastructure and improvements will be required that will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources including CIL.

7.23 The costs used in 2015 were:

a.	Stevenage North	£7,180,000
b.	Stevenage West	£13,950,000
c.	Stevenage South-East	£7,000,000

7.24 These are now updated, based on the most recent information as follows (it is important to note that these are best available estimate at the time of this study and are subject to change):

a.	Stevenage North	£7,811,800
b.	Stevenage West	£15,185,850
c.	Stevenage South-East	£2,221,550

### **Financial and Other Appraisal Assumptions**

#### *VAT*

7.25 The assumptions in this regard are unchanged.

7.26 For simplicity, it has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.

#### *Interest rate*

7.27 The interest rate assumption has been reduced from 7% to 6% in this update. An arrangement fee of 1% of the peak borrowing requirement is included.

#### *Developers' return*

7.28 The assumptions in relation to developer's return (profit) have been carried forward from the earlier viability work and are calculated as 20% of development costs.

#### *Voids*

7.29 The assumptions in this regard are unchanged.

7.30 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of



apartments in blocks, this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.

- 7.31 For the purpose of the present study, a three-month void period is assumed for all residential and non-residential developments. We have given careful consideration to this assumption in connection to the commercial developments. There is very little speculative commercial development taking place so we believe that this is the appropriate assumption to make.

*Phasing and timetable*

- 7.32 The assumptions in this regard are unchanged.
- 7.33 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. We have developed a suite of modelled assumptions to reflect site size and development type.

**Site Acquisition and Disposal Costs**

*Site holding costs and receipts*

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

*Acquisition costs*

- 7.36 The assumptions in this regard are unchanged.
- 7.37 We have taken a simplistic approach and assumed an allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

*Disposal costs*

- 7.38 The assumptions in this regard are unchanged.
- 7.39 For the market and the affordable housing, sales and promotion and legal fees are assumed to amount to some 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.



## 8. Planning Policy Requirements

- 8.1 The purpose of this study is to assess the effect of CIL. This must be done relative to the Stevenage Local Plan 2011-2031. As set out at the start of this report, the Council undertook a consultation on the Proposed Main Modifications. The viability testing is carried out on the basis that the modifications are accepted, and no other material changes are made.
- 8.2 Whilst some changes set out in the Proposed Main Modifications are significant, few of these relate to viability. In this update the following policy requirements are tested.

### **Construction Standards**

- 8.3 As in the 2015 Viability Study, it is assumed that new development will be to the *Nationally Described Space Standard – technical requirements*.
- 8.4 The requirements for Sustainable Urban Drainage Systems (SUDS) and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. We have assumed that the costs of SUDS add 2% to the costs of construction on brownfield sites, however we have assumed that on the larger greenfield sites that SUDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.
- 8.5 As set out in Chapter 7 above, it is assumed that new development is to Accessible and Adaptable – Category 2 standard.

### **Mix of Housing**

- 8.6 In line with Policy HO7, affordable housing targets are applied to all sites of 11 units and larger.
- 25% of new homes on previously developed sites; and
  - 30% of new homes elsewhere.
- 8.7 It is assumed that the affordable housing is provided as 70% Affordable Rent and 30% is affordable housing to buy – i.e. shared ownership housing.
- 8.8 The Council's Strategic Housing Market Assessment (SHMA) sets out the future requirement for housing in the Borough. This is summarised as follows:

Table 8.2 SHMA Mix of Market Housing	
Bedrooms	%
1	0.00%
2	32.90%
3	47.50%
4	15.00%
5+	4.60%

Source: Table 12.3 Stevenage SHMA 2013

8.9 This mix of housing has informed the modelling.

### Developer Contributions

8.10 The Plan requires that new development mitigates its impact. CIL will be an important part of this. The general assumptions in this regard are unchanged. We have assumed all the modelled sites will contribute £2,000 per unit towards infrastructure – either site specific or more general.

8.11 As in the 2015 Viability Study, when considering the strategic sites we have incorporated the best estimate of the site specific s106 costs into the appraisals. These are the costs that would meet the post April 2015 restrictions on pooling s106 contributions. These sites do put significant further pressure on the infrastructure and improvements will be required that will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources including CIL.

8.12 These are now updated, based on the most recent information as follows:

- |                         |             |
|-------------------------|-------------|
| a. Stevenage North      | £7,811,800  |
| b. Stevenage West       | £15,185,850 |
| c. Stevenage South-East | £2,221,550  |

### Town Centre Renewal

8.13 At the core of the emerging Plan and the Council's wider policy requirements is the regeneration of the Town Centre. It is expected that this will result in a lifting of this area and this will consequently result in increased residential and non-residential values. Whilst it would not be appropriate to base new policy requirements on an expected rise in values, we have tested a range of price changes to inform the process and to allow the Council to consider whether greater levels of developer contributions or affordable housing may be achievable in the future.

### Neighbourhood Planning

8.14 No neighbourhood plans are being prepared in the Borough.

## 9. Modelled Sites

- 9.1 In the Draft Viability Study, the modelling was based on the sites under consideration. Having reviewed the modelling, this has not been altered as it remains reflective of the anticipated future development.



## 10. Residential Appraisal Results

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine the delivery of the Plan. The results of this study are one of a number of factors that the Council will consider, such as the Council's track record in delivering affordable housing and collecting payments under s106, and, importantly, the results of the consultation process with developers. The purpose of the appraisals is to provide an indication of the viability in different areas under different scenarios.
- 10.2 The appraisals use the residual valuation approach. They are designed to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developers' profit. The principal output is the Residual Value which represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin.
- 10.3 The initial appraisals are based on the assumptions provided in the previous chapters of this report, including the full policy requirements (including affordable housing requirement as set out in the adopted Core Strategy).
- 10.4 As set out above, for each development type we have calculated the Residual Value. In the tables in this chapter we have colour coded the results using a simple traffic light system:
- a. **Green Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the EUV plus the appropriate uplift to provide a competitive return for the landowner).
  - b. **Amber Marginal** – where the Residual Value per hectare exceeds the EUV, but not the Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
  - c. **Red Non-viable** – where the Residual Value does not exceed the EUV.
- 10.5 The results are set out and presented for each site and per gross hectare to allow comparison between sites.
- 10.6 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and what planning applications are being determined – and on what basis.

## **Base Appraisals – Full Policy Requirements**

- 10.7 On the basis of the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the modelled residential sites using a bespoke spreadsheet-based financial analysis package. We produced financial appraisals based on the values and build costs, and financial assumptions for the different options. The detailed appraisal base results for the modelled sites are included in **Appendix 6**.
- 10.8 These appraisals are based on the full policy requirements of the Local Plan, but with a range of affordable housing and developer contribution assumptions base options:
- a) Affordable Housing      On sites of 11 units and larger - 30% on greenfield sites and 25% on brownfield sites, as 70:30 Affordable Rent and intermediate tenures.
  - b) Environmental Standards Enhanced Building Regulations (BCIS +1%), Accessible and Adaptable.
  - c) s106     
 

Typologies	£2,000/unit
Stevenage North	£7,811,800
Stevenage West	£15,185,850
Stevenage South-East	£2,221,550
- 10.9 The following results are directly comparable to those in Table 10.1 of the 2015 Viability Study, albeit being based on the updated policy requirements (principally the reduction in the affordable targets and the introduction of the national affordable housing threshold).



**Table 10.1 Residual Values – Base Appraisals. NO CIL**

							Area (ha)		Units	Residual Value (£)		
							Gross	Net		Gross ha	Net ha	Site
Site 1	Northern Extension	North	Green				50.00	25.00	800	926,032	1,852,064	46,301,598
Site 2	Western Extension	West	Green				90.53	47.12	1350	773,215	1,485,551	69,999,170
Site 3	Southeast Extension	South East	Green				28.12	19.97	550	1,246,232	1,754,835	35,044,053
Site 4	Greenfield 1	0	Green				1.42	1.30	45	1,438,536	1,571,323	2,042,721
Site 5	Greenfield 2	0	Green				1.00	0.75	30	1,250,789	1,667,718	1,250,789
Site 6	Greenfield 3	0	Green				0.46	0.40	16	1,840,576	2,116,662	846,665
Site 7	Greenfield 4	0	Green				4.65	3.50	122	1,162,024	1,543,041	5,400,644
Site 8	High Town Centre Flats	Town Centre	Brown				0.70	0.70	350	5,890,349	5,890,349	4,123,244
Site 9	Town Centre Flats	Town Centre	Brown				0.50	0.50	50	1,144,893	1,144,893	572,447
Site 10	PDL 1	0	Brown				1.40	1.25	50	1,341,556	1,502,543	1,878,179
Site 11	PDL 2	0	Brown				0.70	0.60	24	1,332,468	1,554,546	932,727
Site 12	PDL 3	0	Brown				0.35	0.35	14	1,810,625	1,810,625	633,719
Site 13	PDL 4 - Flats	0	Brown				0.20	0.20	12	-105,094	-105,094	-21,019
Site 14	Small A	0	Brown				0.33	0.33	10	1,796,637	1,796,637	598,879
Site 15	Small B	0	Brown				0.20	0.20	6	1,935,411	1,935,411	387,082
Site 16	Small C	0	Brown				0.10	0.10	3	1,432,407	1,432,407	143,241

Source: HDH (September 2017)

10.10 The results vary across the modelled sites, although across all the sites they are positive. The Residual Values are all greater than in 2015. Whilst the costs of construction have increased,

they have been more than outweighed by the substantial increases in house prices in the Borough.

- 10.11 The Residual Value is not a good indication of viability by itself, being the maximum price, a developer may bid for a parcel of land and still make an adequate return (competitive return).
- 10.12 In the following tables, we have compared the Residual Value with the Viability Threshold. The Viability Threshold being the amount over and above the EUV that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development as set out in Chapter 6 above.

<b>Table 10.2 Residual Value compared to Viability Threshold</b> <b>Full Development Plan Policy Requirements (£/ha – Gross) – No CIL</b>					
			Alternative Use Value	Viability Threshold	Residual Value
Site 1	Northern Extension	North	25,000	425,000	926,032
Site 2	Western Extension	West	25,000	425,000	773,215
Site 3	Southeast Extension	South East	25,000	425,000	1,246,232
Site 4	Greenfield 1		50,000	450,000	1,438,536
Site 5	Greenfield 2		50,000	450,000	1,250,789
Site 6	Greenfield 3		50,000	450,000	1,840,576
Site 7	Greenfield 4		50,000	450,000	1,162,024
Site 8	High Town Centre Flats	Town Centre	600,000	750,000	5,890,349
Site 9	Town Centre Flats	Town Centre	600,000	750,000	1,144,893
Site 10	PDL 1		600,000	750,000	1,341,556
Site 11	PDL 2		600,000	750,000	1,332,468
Site 12	PDL 3		600,000	750,000	1,810,625
Site 13	PDL 4 - Flats		600,000	750,000	-105,094
Site 14	Small A		600,000	750,000	1,796,637
Site 15	Small B		600,000	750,000	1,935,411
Site 16	Small C		600,000	750,000	1,432,407

Source: HDH (September 2017)

- 10.13 All but one of the sites generate a positive residual value, and one that in most cases is well in excess of the viability thresholds. The notable exception is the smaller flatted scheme modelled on a brownfield site.
- 10.14 It is important to note that the EUV of the town centre schemes are tested against the EUV of industrial land (£600,000 plus 20%). Most sites in the town centre have a more valuable existing use (such as retail) and existing buildings on them (although in such cases CIL will only apply to the net new development).

## The Potential for CIL

- 10.15 In Chapter 3 above we set out the principle of Additional Profit. Additional Profit is the amount of profit over and above the normal profit made by the developers having purchased the land, developed the site and sold the units (including provision of any affordable housing that is required).
- 10.16 The following tables show the additional profit. This is the amount over and above the viability threshold, having provided the full policy requirements set out in the emerging Plan. The appraisals include the allowances for strategic infrastructure and mitigation as in the base appraisals above.

<b>Table 10.3 Additional Profit</b>				
Base Appraisals				
			£ site	£/m2
Site 1	Northern Extension	North	34,022,853	655
Site 2	Western Extension	West	46,467,778	531
Site 3	Southeast Extension	South East	31,193,776	874
Site 4	Greenfield 1	0	1,574,920	531
Site 5	Greenfield 2	0	888,102	459
Site 6	Greenfield 3	0	700,238	640
Site 7	Greenfield 4	0	3,823,641	480
Site 8	High Town Centre Flats	Town Centre	4,138,327	232
Site 9	Town Centre Flats	Town Centre	211,591	83
Site 10	PDL 1	0	931,062	267
Site 11	PDL 2	0	446,848	258
Site 12	PDL 3	0	400,858	380
Site 13	PDL 4 - Flats	0	-176,838	-281
Site 14	Small A	0	376,036	374
Site 15	Small B	0	254,987	457
Site 16	Small C	0	70,881	215

Source: September 2017

- 10.17 The additional profit varies considerably. When the additional profit is considered across the area, it can be seen that there is considerable capacity to bear CIL.

## The Effect of CIL

- 10.18 CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

*Setting rates*

- (1) *In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—*
- (a) *the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and*
  - (b) *the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*
- (2) *In setting rates ...*

10.19 Viability testing in the context of CIL is to assess the ‘effects’ on development. Ultimately the test that will be applied to CIL is as set out the examination section of the PPG:

*documents containing appropriate available evidence ... evidence has been provided that shows the proposed rate or rates would not threaten delivery of the relevant Plan as a whole (for England, see National Planning Policy Framework paragraph 173)*

*Reference ID: 25-038-20140612*

10.20 The following appraisals incorporate CIL at a range of levels and are directly comparable to those in Table 13.3 of the 2015 Viability Study.

**Table 10.4 Residual Value compared with Viability Thresholds**  
**Affordable – Brownfield sites 25%, Greenfield sites 30% - range of CIL Contributions**

		CIL	Alternative Use Value	Viability Threshold	Residual Value	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	£110	£120	£130	£140	£150
	Northern Extension	North	25,000	425,000	926,032	917,895	909,759	901,622	883,485	885,349	877,212	869,075	860,939	852,802	844,665	836,529	828,392	820,256	812,119	803,982
	Western Extension	West	25,000	425,000	773,215	768,153	759,090	752,028	744,965	737,903	730,840	723,778	716,715	709,653	702,591	695,528	688,466	681,403	674,341	667,278
	Southeast Extension	South East	25,000	425,000	1,246,232	1,236,170	1,226,107	1,216,044	1,205,981	1,195,918	1,185,855	1,175,793	1,165,730	1,155,667	1,145,604	1,135,541	1,125,478	1,115,416	1,105,353	1,095,290
	Greenfield 1	Site 4	50,000	450,000	1,438,536	1,418,561	1,398,586	1,378,611	1,358,636	1,338,661	1,318,686	1,298,711	1,278,736	1,258,761	1,238,786	1,218,811	1,198,836	1,178,861	1,158,886	1,138,911
	Greenfield 2	Site 5	50,000	450,000	1,250,759	1,232,205	1,213,622	1,195,038	1,176,454	1,157,871	1,139,287	1,120,704	1,102,120	1,083,537	1,064,953	1,046,370	1,027,786	1,009,202	990,619	972,035
	Greenfield 3	Site 6	50,000	450,000	1,840,576	1,817,411	1,794,246	1,771,081	1,747,916	1,724,751	1,701,586	1,678,421	1,655,256	1,632,091	1,608,926	1,585,761	1,562,596	1,539,431	1,516,266	1,493,101
	Greenfield 4	Site 7	50,000	450,000	1,162,024	1,145,926	1,129,828	1,113,729	1,097,631	1,081,533	1,065,435	1,049,337	1,033,239	1,017,141	1,001,042	984,944	968,846	952,748	936,650	920,552
	High Town Centre Flats	Town Centre	600,000	750,000	5,890,349	5,651,375	5,412,402	5,173,429	4,934,455	4,695,482	4,456,508	4,217,535	3,978,561	3,739,588	3,500,614	3,261,641	3,022,667	2,783,694	2,544,721	2,305,747
	Town Centre Flats	Town Centre	600,000	750,000	1,144,893	1,094,885	1,044,876	994,867	944,859	894,850	844,842	794,833	744,824	694,816	644,807	594,798	544,790	494,629	444,164	391,889
	PDL 1	PDL 1	600,000	750,000	1,317,867	1,317,867	1,294,177	1,270,488	1,246,799	1,223,109	1,199,420	1,175,730	1,152,041	1,128,352	1,104,662	1,080,973	1,057,283	1,033,594	1,009,905	986,215
	PDL 2	PDL 2	600,000	750,000	1,332,468	1,308,423	1,284,378	1,260,333	1,236,288	1,212,244	1,188,199	1,164,154	1,140,109	1,116,065	1,092,020	1,067,975	1,043,930	1,019,885	995,841	971,796
	PDL 3	PDL 3	600,000	750,000	1,810,625	1,781,155	1,751,685	1,722,215	1,692,745	1,663,275	1,633,805	1,604,335	1,574,865	1,545,395	1,515,925	1,486,455	1,456,985	1,427,515	1,398,045	1,368,575
	PDL 4 - Flats	PDL 4 - Flats	600,000	750,000	-105,094	-138,023	-170,952	-203,881	-236,810	-269,739	-302,668	-335,597	-368,525	-401,454	-434,383	-467,312	-500,241	-533,170	-566,637	-600,365
	Small A	Small A	600,000	750,000	1,796,637	1,767,118	1,737,600	1,708,082	1,678,564	1,649,045	1,619,527	1,590,009	1,560,491	1,530,972	1,501,454	1,471,936	1,442,418	1,412,900	1,383,381	1,353,863
	Small B	Small B	600,000	750,000	1,935,411	1,908,259	1,881,093	1,853,934	1,826,775	1,799,616	1,772,457	1,745,298	1,718,139	1,690,980	1,663,821	1,636,662	1,609,503	1,582,344	1,555,186	1,

Source: HDH (September 2017)

- 10.21 The greenfield sites have a capacity to bear CIL over and above the £40/m<sup>2</sup> recommended in the 2015 Viability Study. This is largely due to the substantial increase in prices in Stevenage over the last few years. At £100/m<sup>2</sup> there is a substantial margin between the Viability Threshold and the Residual Value. The flatted schemes modelled on brownfield sites outside the core town centre are not shown as viable although these form a very small proportion of the Council's planned development. The future development within the town centre will predominantly be higher format flatted schemes, these are now shown as viable with significant capacity to bear CIL
- 10.22 At this level the Residual Values for the majority of the modelled sites are well in excess of the viability threshold, creating a significant cushion and demonstrating that CIL would not be set at the limits of viability.
- 10.23 On the strategic sites the evidence does not support differential rates.

### **CIL as a proportion of Land Value and Gross Development Value**

- 10.24 To further inform the CIL rate setting process, we have calculated CIL as a proportion of the Residual Value and the Gross Development Value.
- 10.25 CIL as the proportion of the Residual Value, in approximate terms, represents the percentage fall in land value that a landowner may receive. As set out in the Local Plan Viability Study, it is inevitable that CIL will depress land prices. This is recognised in the RICS Guidance and was considered at the Greater Norwich CIL examination<sup>22</sup>. In Greater Norwich it was suggested that landowners may accept a 25% fall in land prices following the introduction of CIL saying:

*22. Thirdly the work done by the Councils to demonstrate what funds are likely to be available for CIL (Appendix 1 of the Note following Day 1) relies on the full 25% of the benchmark land value being available for the CIL "pot". While this may sometimes be the case it is unlikely that it will always apply. Even if some landowners may be prepared to accept less than 75% of the benchmark value, the 25% figure should be treated as a maximum and not an average. Using 25% to try to establish what the theoretical maximum amount in a CIL "pot" may be is reasonable, but when thinking about setting a CIL charge in the real world it would be prudent to treat it as a maximum that will only apply on some occasions in some circumstances.*

- 10.26 It is important to note that a wide ranging debate took place at that CIL Examination and on the specific local circumstances. It would however be prudent to set CIL at a rate that does not result in a fall in land prices of greater than 25% or so. The following tables show CIL, at a range of rates, as a percentage of the Residual Value.

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<sup>22</sup> Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012

Table 10.5 CIL as Percentage of Residual Value

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	£110	£120	£130	£140	£150
Site 1	Northern Extension	North	0.00%	1.13%	2.28%	3.45%	4.65%	5.86%	7.10%	8.36%	9.65%	10.96%	12.29%	13.65%	15.04%	16.45%	17.90%	19.37%
Site 2	Western Extension	West	0.00%	1.26%	2.55%	3.86%	5.20%	6.56%	7.94%	9.36%	10.80%	12.27%	13.77%	15.30%	16.86%	18.46%	20.09%	21.75%
Site 3	Southeast Extension	South East	0.00%	1.03%	2.07%	3.13%	4.21%	5.30%	6.42%	7.55%	8.71%	9.88%	11.08%	12.29%	13.53%	14.79%	16.07%	17.38%
Site 4	Greenfield 1		0	1.47%	2.98%	4.54%	6.15%	7.80%	9.50%	11.25%	13.06%	14.92%	16.85%	18.84%	20.89%	23.02%	25.22%	27.49%
Site 5	Greenfield 2		0	1.57%	3.19%	4.86%	6.58%	8.36%	10.20%	12.09%	14.05%	16.08%	18.18%	20.35%	22.60%	24.94%	27.36%	29.88%
Site 6	Greenfield 3		0	1.31%	2.65%	4.03%	5.45%	6.90%	8.39%	9.92%	11.50%	13.12%	14.79%	16.51%	18.27%	20.09%	21.97%	23.90%
Site 7	Greenfield 4		0	1.50%	3.03%	4.62%	6.24%	7.92%	9.65%	11.43%	13.27%	15.16%	17.12%	19.14%	21.22%	23.38%	25.61%	27.92%
Site 8	High Town Centre Flats	Town Centre	0.00%	4.50%	9.40%	14.76%	20.63%	27.10%	34.27%	42.24%	51.18%	61.25%	72.71%	85.84%	101.04%	118.86%	140.02%	165.57%
Site 9	Town Centre Flats	Town Centre	0.00%	4.67%	9.78%	15.40%	21.62%	28.54%	36.28%	44.98%	54.66%	66.16%	79.22%	94.46%	112.51%	134.25%	161.36%	195.61%
Site 10	PDL 1		0	1.89%	3.85%	5.88%	7.99%	10.18%	12.45%	14.82%	17.29%	19.86%	22.54%	25.33%	28.26%	31.31%	34.51%	37.87%
Site 11	PDL 2		0	1.89%	3.85%	5.88%	7.99%	10.19%	12.47%	14.85%	17.33%	19.92%	22.62%	25.44%	28.39%	31.49%	34.73%	38.13%
Site 12	PDL 3		0	1.69%	3.44%	5.25%	7.12%	9.06%	11.07%	13.15%	15.32%	17.56%	19.89%	22.31%	24.83%	27.46%	30.19%	33.05%
Site 13	PDL 4 - Flats		0	-22.82%	-36.85%	-46.35%	-53.21%	-58.39%	-62.44%	-65.70%	-68.38%	-70.62%	-72.52%	-74.15%	-75.58%	-76.80%	-77.83%	-78.70%
Site 14	Small A		0	1.71%	3.47%	5.30%	7.18%	9.14%	11.17%	13.27%	15.46%	17.72%	20.08%	22.53%	25.08%	27.74%	30.51%	33.40%
Site 15	Small B		0	1.46%	2.97%	4.51%	6.11%	7.75%	9.44%	11.19%	12.99%	14.85%	16.77%	18.75%	20.80%	22.92%	25.12%	27.39%
Site 16	Small C		0	2.35%	4.82%	7.42%	10.15%	13.02%	16.05%	19.26%	22.65%	26.25%	30.06%	34.12%	38.45%	43.08%	48.02%	53.33%

Source: SBC Whole Plan Viability Study August 2015

- 10.27 This analysis supports the previous findings but suggests a maximum rate of £40/m<sup>2</sup> for flatted development in the town centre.
- 10.28 Plan-wide viability testing is not an exact science. The process is based on high level modelling and assumptions and development costs and assumptions. The process adopted by many developers is similar, hence the use of contingency sums, the competitive return assumptions and the generally cautious approach. In the following tables we have set out CIL, at a range of rates, as a proportion of the Gross Development Value.



Table 10.6 CIL as Percentage of GDV

			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	£110	£120	£130	£140	£150
Site 1	Northern Extension	North	0.00%	0.22%	0.45%	0.67%	0.89%	1.11%	1.34%	1.56%	1.78%	2.00%	2.23%	2.45%	2.67%	2.90%	3.12%	3.34%
Site 2	Western Extension	West	0.00%	0.22%	0.45%	0.67%	0.89%	1.11%	1.34%	1.56%	1.78%	2.00%	2.23%	2.45%	2.67%	2.90%	3.12%	3.34%
Site 3	Southeast Extension	South East	0.00%	0.22%	0.45%	0.67%	0.89%	1.11%	1.34%	1.56%	1.78%	2.00%	2.23%	2.45%	2.67%	2.90%	3.12%	3.34%
Site 4	Greenfield 1	0	0.00%	0.27%	0.54%	0.81%	1.08%	1.35%	1.62%	1.89%	2.16%	2.43%	2.70%	2.97%	3.24%	3.51%	3.78%	4.05%
Site 5	Greenfield 2	0	0.00%	0.27%	0.53%	0.80%	1.06%	1.33%	1.59%	1.86%	2.12%	2.39%	2.65%	2.92%	3.18%	3.45%	3.71%	3.98%
Site 6	Greenfield 3	0	0.00%	0.27%	0.54%	0.81%	1.08%	1.35%	1.63%	1.90%	2.17%	2.44%	2.71%	2.98%	3.25%	3.52%	3.79%	4.06%
Site 7	Greenfield 4	0	0.00%	0.27%	0.54%	0.80%	1.07%	1.34%	1.61%	1.88%	2.14%	2.41%	2.68%	2.95%	3.22%	3.49%	3.75%	4.02%
Site 8	High Town Centre Flats	Town Centre	0.00%	0.23%	0.45%	0.68%	0.91%	1.14%	1.36%	1.59%	1.82%	2.04%	2.27%	2.50%	2.72%	2.95%	3.18%	3.41%
Site 9	Town Centre Flats	Town Centre	0.00%	0.23%	0.45%	0.68%	0.91%	1.13%	1.36%	1.59%	1.82%	2.04%	2.27%	2.50%	2.72%	2.95%	3.18%	3.40%
Site 10	PDL 1	0	0.00%	0.28%	0.55%	0.83%	1.11%	1.39%	1.66%	1.94%	2.22%	2.50%	2.77%	3.05%	3.33%	3.61%	3.88%	4.16%
Site 11	PDL 2	0	0.00%	0.28%	0.56%	0.85%	1.13%	1.41%	1.69%	1.98%	2.26%	2.54%	2.82%	3.11%	3.39%	3.67%	3.95%	4.24%
Site 12	PDL 3	0	0.00%	0.28%	0.57%	0.85%	1.14%	1.42%	1.71%	1.99%	2.28%	2.56%	2.85%	3.13%	3.42%	3.70%	3.99%	4.27%
Site 13	PDL 4 - Flats	0	0.00%	0.27%	0.55%	0.82%	1.10%	1.37%	1.64%	1.92%	2.19%	2.47%	2.74%	3.01%	3.29%	3.56%	3.83%	4.11%
Site 14	Small A	0	0.00%	0.32%	0.65%	0.97%	1.29%	1.61%	1.94%	2.26%	2.58%	2.90%	3.23%	3.55%	3.87%	4.19%	4.52%	4.84%
Site 15	Small B	0	0.00%	0.32%	0.65%	0.97%	1.29%	1.61%	1.94%	2.26%	2.58%	2.90%	3.23%	3.55%	3.87%	4.19%	4.52%	4.84%
Site 16	Small C	0	0.00%	0.32%	0.65%	0.97%	1.29%	1.61%	1.94%	2.26%	2.58%	2.90%	3.23%	3.55%	3.87%	4.19%	4.52%	4.84%

Source: SBC Whole Plan Viability Study August 2015

- 10.29 This analysis shows that CIL would only be less than 3% of the Gross Development Value on almost all sites. On this basis the Council can have further confidence that development would not be put at risk.

### **Older People's Housing**

- 10.30 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £100,000. The full appraisals are set out in **Appendix 7**:
- 10.31 This analysis is based in the 30% affordable housing target on greenfield land and 25% affordable housing on the brownfield land. The results in the following table are directly comparable to those in Table 13.6 of the 2015 Viability Study.

Table 10.7 Older People's Housing, Appraisal Results

Greenfield		SHELTERED																							
AFFORDABLE %																									
CIL £/m2																									
Site																									
Existing Use Value																									
Viability Threshold																									
Residual Value																									
CIL as % GDV																									
CIL as % Costs																									
CIL as % RV																									
Brownfield		SHELTERED																							
AFFORDABLE %																									
CIL £/m2																									
Site																									
Existing Use Value																									
Viability Threshold																									
Residual Value																									
CIL as % GDV																									
CIL as % Costs																									
CIL as % RV																									
Greenfield		Extracare																							
AFFORDABLE %																									
CIL £/m2																									
Site																									
Existing Use Value																									
Viability Threshold																									
Residual Value																									
CIL as % GDV																									
CIL as % Costs																									
CIL as % RV																									
Brownfield		Extracare																							
AFFORDABLE %																									
CIL £/m2																									
Site																									
Existing Use Value																									
Viability Threshold																									
Residual Value																									
CIL as % GDV																									
CIL as % Costs																									
CIL as % RV																									

Source: September 2017

- 10.32 The appraisals indicate that the results for sheltered housing are similar to those of mainstream housing and that the recommended rate of £100/m<sup>2</sup> should apply to this type of development as well.
- 10.33 The results are less good for extracare development. For this type of development, a rate of £40/m<sup>2</sup> would be appropriate when considered in the same way as the residential development above.

### **Conclusions**

- 10.34 We take this opportunity to stress again that the results in themselves do not determine policy. We have discussed the consequences of these results in Chapter 12 below.

## 11. Non-Residential Appraisal Results

- 11.1 Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 8** and summarised in the table below.
- 11.2 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Viability Thresholds (Existing / Alternative Land Use 'plus').

## Employment Uses

**Table 11.1 Appraisal Results – Employment Uses**

Offices		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	0	20	40	60	80	100	120		0	20	40	60	80	100	120	
RESIDUAL VALUE	Site	-383,136	-401,766	-420,396	-439,026	-457,656	-476,286	-494,916		-501,215	-519,845	-538,475	-557,105	-575,735	-594,365	-612,995	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000	
Residual Value	£/ha	-3,065,090	-3,214,130	-3,363,170	-3,512,210	-3,661,250	-3,810,290	-3,959,330		-4,009,722	-4,158,762	-4,307,802	-4,456,842	-4,605,882	-4,754,922	-4,903,962	
CIL as % GDV		0.00%	1.01%	2.02%	3.03%	4.04%	5.05%	6.06%		0.00%	1.01%	2.02%	3.03%	4.04%	5.05%	6.06%	
CIL as % Costs		0.00%	1.02%	2.03%	3.01%	3.97%	4.92%	5.84%		0.00%	0.96%	1.90%	2.83%	3.74%	4.63%	5.50%	
CIL as % RV		0.00%	-3.73%	-7.14%	-10.25%	-13.11%	-15.75%	-18.18%		0.00%	-2.89%	-5.57%	-8.08%	-10.42%	-12.62%	-14.68%	
Industrial		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	0	20	40	60	80	100	120		0	20	40	60	80	100	120	
RESIDUAL VALUE	Site	-301,464	-326,304	-351,144	-375,984	-400,824	-425,664	-450,504		-384,450	-409,290	-434,130	-458,970	-483,810	-508,650	-533,490	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000	
Residual Value	£/ha	-1,989,662	-2,153,606	-2,317,550	-2,481,494	-2,645,438	-2,809,382	-2,973,326		-2,537,369	-2,701,313	-2,865,257	-3,029,201	-3,193,145	-3,357,089	-3,521,033	
CIL as % GDV		0.00%	2.00%	4.00%	6.00%	8.00%	10.00%	12.00%		0.00%	2.00%	4.00%	6.00%	8.00%	10.00%	12.00%	
CIL as % Costs		0.00%	1.94%	3.80%	5.60%	7.33%	9.00%	10.60%		0.00%	1.82%	3.58%	5.27%	6.91%	8.49%	10.01%	
CIL as % RV		0.00%	-6.13%	-11.39%	-15.96%	-19.96%	-23.49%	-26.64%		0.00%	-4.89%	-9.21%	-13.07%	-16.54%	-19.66%	-22.49%	
Distribution		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	0	20	40	60	80	100	120		0	20	40	60	80	100	120	
RESIDUAL VALUE	Site	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113		-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000	
Residual Value	£/ha	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113		-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263	
CIL as % GDV		0.00%	1.86%	3.72%	5.58%	7.44%	9.30%	11.16%		0.00%	1.86%	3.72%	5.58%	7.44%	9.30%	11.16%	
CIL as % Costs		0.00%	2.16%	4.24%	6.22%	8.13%	9.96%	11.72%		0.00%	2.02%	3.97%	5.83%	7.63%	9.36%	11.03%	
CIL as % RV		0.00%	-16.51%	-27.40%	-35.12%	-40.88%	-45.35%	-48.91%		0.00%	-9.96%	-17.72%	-23.95%	-29.05%	-33.31%	-36.91%	

Source: HDH, (September 2017)

- 11.3 The above results are similar to those at the time of the 2015 Viability Study, with employment uses not being shown as viable.
- 11.4 It is important to note that employment development is coming forward, but only to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons – rather than to make a return through property development.

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

## Retail Uses

Table 11.2 Appraisal Results – Retail Uses

Shops - Central		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	Site	20	40	60	80	100	120	0	20	40	60	80	100	120		
RESIDUAL VALUE			260,957	257,231	253,505	249,779	246,053	242,327	238,601	240,105	236,379	232,653	228,927	225,201	221,475		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000		
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000		
Residual Value	£/ha		13,917,712	13,718,992	13,520,272	13,321,552	13,122,832	12,924,112	12,725,392	12,805,584	12,606,864	12,408,144	12,209,424	12,010,704	11,811,984		
CIL as % GDV			0.00%	0.53%	1.07%	1.60%	2.13%	2.67%	3.20%	0.00%	0.53%	1.07%	1.60%	2.13%	2.67%		
CIL as % Costs			0.00%	1.33%	2.63%	3.89%	5.12%	6.32%	7.49%	0.00%	1.24%	2.45%	3.63%	4.78%	5.90%		
CIL as % RV			0.00%	1.17%	2.37%	3.60%	4.88%	6.19%	7.54%	0.00%	1.27%	2.58%	3.83%	5.33%	6.77%		
Shops - Other		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	Site	20	40	60	80	100	120	0	20	40	60	80	100	120		
RESIDUAL VALUE			84,806	81,080	77,354	73,628	69,902	66,176	62,450	69,397	65,671	61,945	58,219	54,493	50,767		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000		
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000		
Residual Value	£/ha		4,522,962	4,324,242	4,125,522	3,926,802	3,728,082	3,529,362	3,330,642	3,701,152	3,502,432	3,303,712	3,104,992	2,906,272	2,707,552		
CIL as % GDV			0.00%	0.80%	1.60%	2.40%	3.20%	4.00%	4.80%	0.00%	0.80%	1.60%	2.40%	3.20%	4.00%		
CIL as % Costs			0.00%	1.34%	2.65%	3.93%	5.17%	6.38%	7.56%	0.00%	1.27%	2.52%	3.73%	4.91%	6.06%		
CIL as % RV			0.00%	3.70%	7.76%	12.22%	17.17%	22.67%	28.82%	0.00%	4.57%	9.69%	15.46%	22.02%	29.55%		
Supermarkets		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	Site	20	40	60	80	100	120	0	20	40	60	80	100	120		
RESIDUAL VALUE			3,589,996	3,490,636	3,391,276	3,291,916	3,192,556	3,093,196	2,993,836	2,986,956	2,887,596	2,788,236	2,688,876	2,589,516	2,490,156		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000		
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000		
Residual Value	£/ha		2,243,748	2,181,648	2,119,548	2,057,448	1,995,348	1,933,248	1,871,148	1,866,847	1,804,747	1,742,647	1,680,547	1,618,447	1,556,347		
CIL as % GDV			0.00%	0.61%	1.22%	1.83%	2.44%	3.05%	3.66%	0.00%	0.61%	1.22%	1.83%	2.44%	3.05%		
CIL as % Costs			0.00%	1.10%	2.18%	3.23%	4.27%	5.28%	6.26%	0.00%	1.03%	2.04%	3.03%	4.01%	4.96%		
CIL as % RV			0.00%	2.29%	4.72%	7.29%	10.02%	12.93%	16.03%	0.00%	2.77%	5.74%	8.93%	12.36%	16.06%		
Smaller Supermarkets		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	Site	20	40	60	80	100	120	0	20	40	60	80	100	120		
RESIDUAL VALUE			508,760	478,952	449,144	419,336	389,528	359,720	329,912	329,624	299,816	270,008	240,200	210,392	180,584		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000		
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000		
Residual Value	£/ha		1,271,899	1,197,379	1,122,859	1,048,339	973,819	899,299	824,779	824,059	749,539	675,019	600,499	525,979	451,459		
CIL as % GDV			0.00%	0.69%	1.38%	2.07%	2.78%	3.45%	4.14%	0.00%	0.69%	1.38%	2.07%	2.78%	3.45%		
CIL as % Costs			0.00%	1.05%	2.07%	3.08%	4.06%	5.03%	5.97%	0.00%	0.98%	1.95%	2.90%	3.83%	4.74%		
CIL as % RV			0.00%	5.01%	10.69%	17.17%	24.65%	33.36%	43.65%	0.00%	8.00%	17.78%	29.98%	46.63%	66.45%		
Retail Warehouse		Greenfield								Brownfield							
CIL	£/m <sup>2</sup>	Site	20	40	60	80	100	120	0	20	40	60	80	100	120		
RESIDUAL VALUE			3,538,731	3,439,371	3,340,011	3,240,651	3,141,291	3,041,931	2,942,571	3,218,594	3,119,234	3,019,874	2,920,514	2,821,154	2,721,794		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000		
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000		
Residual Value	£/ha		2,654,048	2,579,528	2,505,008	2,430,488	2,355,968	2,281,448	2,206,928	2,413,945	2,339,425	2,264,905	2,190,385	2,115,865	2,041,345		
CIL as % GDV			0.00%	0.98%	1.86%	2.79%	3.71%	4.64%	5.57%	0.00%	0.98%	1.86%	2.79%	3.71%	4.64%		
CIL as % Costs			0.00%	2.07%	4.07%	5.98%	7.81%	9.58%	11.28%	0.00%	1.94%	3.82%	5.62%	7.35%	9.02%		
CIL as % RV			0.00%	2.33%	4.79%	7.41%	10.19%	13.15%	16.31%	0.00%	2.56%	5.30%	8.22%	11.34%	14.70%		

Source: HDH, (September 2017)

- 11.8 A CIL rate of £60/m<sup>2</sup> was recommended for all retail uses in 2015. Whilst some values have changed, costs have also changed, having said this, viability remains largely unchanged and this remains appropriate.

## Hotel Uses

- 11.9 Hotel development remains unviable, so the zero rate remains appropriate.



## **Conclusions**

- 11.10 The delivery of non-residential space is an important part of the Plan. The Council will need to consider how this can be facilitated.



## 12. Summary

- 12.1 Chapter 13 of the 2015 Viability Study sets out some of the points to be considered by the Council when setting CIL. These points will not be repeated here (this report should be read as an update to the 2015 Viability Study rather than a standalone document). The purpose of this update is to reconsider the proposed rates of CIL.
- 12.2 Since 2015 there has been a significant change in viability in Stevenage. This is, at least in part, due to the effects of the redevelopment of the town centre.
- 12.3 Overall, house prices have increased in Stevenage by 20% or so, however the increase for new houses has been greater, particularly for newbuild flats in the town centre. The values of employment uses and supermarkets have also both increased. These increases are to some extent offset by an increase in construction costs of about 9%. These changes have resulted in a notable improvement in viability.
- 12.4 Based on the analysis set out in Chapters 10 and 11, the following revised rates of CIL are recommended:

Table 12.1 Recommended rates of CIL – 2017	
Development Type	
Residential	
Market Housing – central area	£40/m <sup>2</sup>
Market Housing – all other areas	£100/m <sup>2</sup>
Sheltered Housing – in all areas and including flatted development.	£100/m <sup>2</sup>
Extracare housing	£40/m <sup>2</sup>
Retail Development	£60/m <sup>2</sup>
All Other Development	£0/m <sup>2</sup>

Source: HDH (September 2017)

- 12.5 In making the above recommendations it is important to note that the development in the Central Area is most likely to be flatted development.

### Next Steps

- 12.6 The recommendations in this study are ‘a consultant’s view’ and do not reflect the particular priorities and emphasis that Stevenage Borough Council may put on different parts of its Development Plan. The above suggested rates are supported by the evidence – however there is considerable scope for the Council to strike a different balance.
- 12.7 We stress that the information in this report is an important element of the evidence for setting CIL, but is only one part of the evidence; the wider context needs to be considered.



## Appendix 1 – Local Plan Hearing Statements – Matter 18

- 18. *What are the main findings of the Viability Study? Has this work indicated that some types of site or uses are likely to be unviable? What are the implications? Is more work necessary?***
- 18.1. The *Whole Plan Viability Study including CIL (HDH, September 2015)* (document T13) considered the cumulative impact of the policies in the Plan – as required by paragraphs 173 and 174 of the NPPF. The work was carried out in accordance with the PPG and in line with the Harman Guidance and RICS Guidance. The preparation of the Viability Study was informed by a consultation process with members of the development industry. (Appendix 1 of T13 lists the consultees).
- 18.2. The core output of the Viability Study was to consider the impact on developer contributions and affordable housing on viability and how they relate. This analysis is set out in Chapter 10 of the study. Chapter 12 includes the findings in relation to the Local Plan and Chapter 13 recommends rates of CIL. In terms of the delivery of the local plan the principal findings and recommendations in relation to residential development are as follows (with the relevant paragraph numbers shown in brackets):
- a. At modest levels of affordable housing in the range of 20% to 25%, development on brownfield sites would be able to contribute towards infrastructure at rates of up to £7,500/unit or so, but at higher rates of affordable housing there would be little scope to contribute towards infrastructure and site mitigation (12.6b).
  - b. The flatted development in the town centre is unable to bear affordable housing and is unlikely to be able to bear developer contributions in the current market. An increase of around 20% in house prices is required (12.6c).
  - c. On large strategic greenfield sites, there is scope to have a higher level of affordable housing and to bear the infrastructure costs. At 35% or 40% there would only be limited scope to request infrastructure payments through CIL over and above the s106 costs incorporated into the modelling (12.6e).
  - d. The remaining greenfield sites are able to bear the Council's current affordable housing target of 40% and to bear an element of developer contributions, however, if the amount of affordable housing was reduced to say 30% the ability to bear developer contributions is improved notably (12.6f).
- 18.3. The test set out in the NPPF is whether the cumulative impact of the policies in the Plan puts the Development Plan at serious risk. It is not a requirement that each policy can be delivered in full on all sites. Most sites must be able to bear the Council's policy burden so that site by site viability testing at the development management stage is the exception rather than the rule.

- 18.4. At the time of the Viability Study a 40% affordable housing target was being sought. The study identified that the 40% affordable housing and the site specific s106 costs, but excluding further infrastructure contributions, was not viable and recommend that the affordable housing target be revisited (12.13).
- 18.5. Bearing in mind the levels of infrastructure funding required, the study recommend that the Council moves to a two-tiered affordable housing policy with a 25% requirement on brownfield sites (including the Town Centre Regeneration Area) and 30% on the remaining areas (including strategic sites). Whilst there is scope to have higher targets than these, there would only be limited scope to introduce CIL in addition (12.17). Based on these revised affordable housing targets the report went on to recommend (at table 13.8) a rate of CIL of £40/m<sup>2</sup> on sites outside the Stevenage Urban Area and £0/m<sup>2</sup> on sites within it.
- 18.6. The implication of the recommended change is a reduced affordable housing target – albeit in the context of the fact that the 40% target was rarely achieved. The proposed affordable housing targets will be generally achievable and will avoid site by site viability testing. The delivery of the new Plan will require further infrastructure. If the 40% affordable housing target was maintained there would be limited scope to request developer contributions (either under s106 or CIL) and thus given rise to difficulties around delivery of the Plan.
- 18.7. The question asks is more work is needed. Both house prices and build costs have changed since the date of the study. The following tables show the most recent data (at the time of this response) from the Land Registry and BCIS.

Change in Average House Prices as recorded by the Land Registry					
Stevenage	All	Detached	Semi Detached	Terraced	Flats
2015-07	£226,773	£429,982	£272,288	£216,558	£148,001
2016-10	£270,778	£528,461	£329,546	£256,134	£175,983
	<b>£44,005</b>	<b>£98,479</b>	<b>£57,258</b>	<b>£39,576</b>	<b>£27,982</b>
	<b>19.40%</b>	<b>22.90%</b>	<b>21.03%</b>	<b>18.28%</b>	<b>18.91%</b>

Source: Land Registry 15<sup>th</sup> January 2017

<b>Change in Average Construction Costs as recorded by BCIS (£/m<sup>2</sup>)</b>				
	07-Mar-15	07-Jan-17	Change	
<b>Estate Housing Generally (15)</b>	<b>£955</b>	<b>£1,102</b>	<b>£147</b>	<b>15.39%</b>
Single storey (15)	£1,050	£1,220	£170	16.19%
2-storey (15)	£938	£1,077	£139	14.82%
3-storey (15)	£925	£1,051	£126	13.62%
4-storey or above (25)	£1,265	£1,422	£157	12.41%
Estate housing detached (15)	£1,080	£1,279	£199	18.43%
Estate housing semi detached				
Generally (15)	£956	£1,111	£155	16.21%
Single storey (15)	£1,115	£1,311	£196	17.58%
2-storey (15)	£943	£1,077	£134	14.21%
3-storey (15)	£899	£1,020	£121	13.46%
Estate housing terraced				
Generally (15)	£960	£1,103	£143	14.90%
Single storey (15)	£982	£1,148	£166	16.90%
2-storey (15)	£957	£1,103	£146	15.26%
3-storey (15)	£924	£1,046	£122	13.20%
Flats (apartments)				
Generally (15)	£1,126	£1,292	£166	14.74%
1-2 storey (15)	£1,077	£1,239	£162	15.04%
3-5 storey (15)	£1,124	£1,286	£162	14.41%
6+ storey (15)	£1,440	£1,668	£228	15.83%

Source: BCIS, Rate per m2 gross internal floor area for the building. Cost including prelims.  
Rebased for Stevenage. 15<sup>th</sup> January 2017.

- 18.8. Over the period from March 2015 to January 2017 build costs in Stevenage have increased (15.39%) which is less than average house price over the period from July 2015 to October 2016 (19.4%). Viability will therefore have improved since the Viability Study was undertaken, this would suggest that the work can still be relied on.
- 18.9. When considering the above it is important to note the time periods do not quite align – with the build costs being a longer period.
- 18.10. In this context, it necessary to give the town centre area particular mention as there has been a notable change in prices in this area. Paragraphs 10.32 to 10.38 of the Viability Study (T13) considered the town centre area specifically and the impact of changes in prices.
- 18.11. The following table shows a recent review of the prices of flats in the central area.

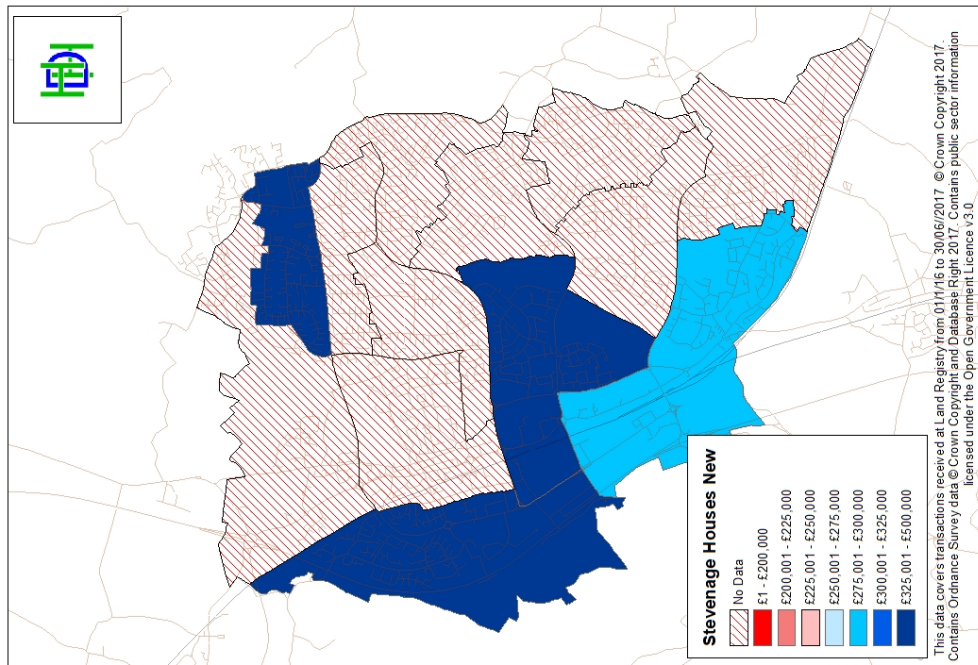
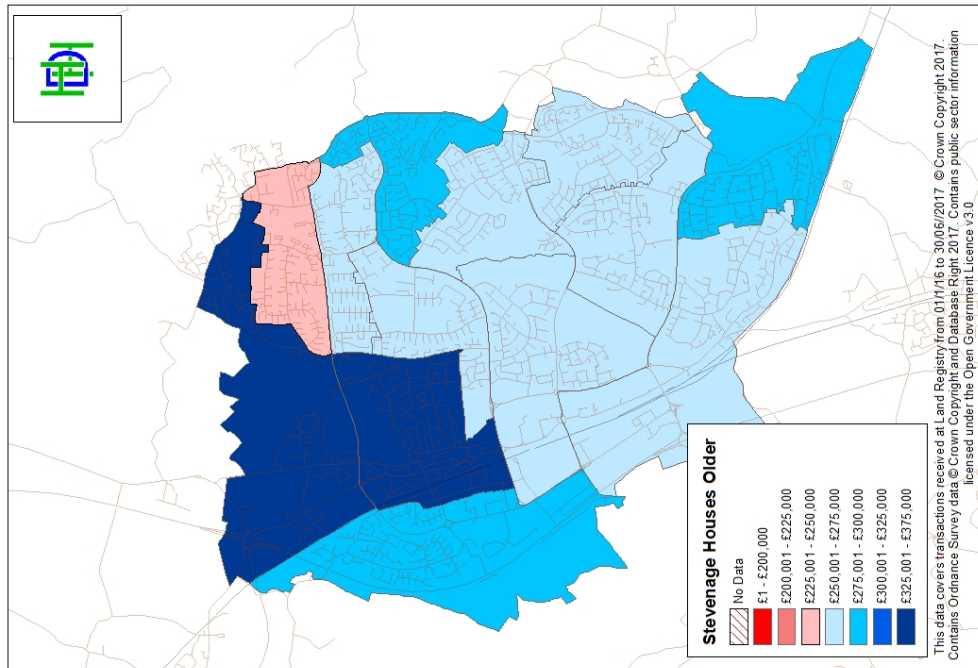
<b>Analysis of Land Registry Price Paid Data and EPC Data of Flat Sales in Central Stevenage from 1<sup>st</sup> January 2016 to 31<sup>st</sup> December 2016</b>		
Count	68	68
Minimum	£2,926	£96,950
Mean	£3,326	£166,651
Median	£3,313	£156,645
Maximum	£4,111	£231,950

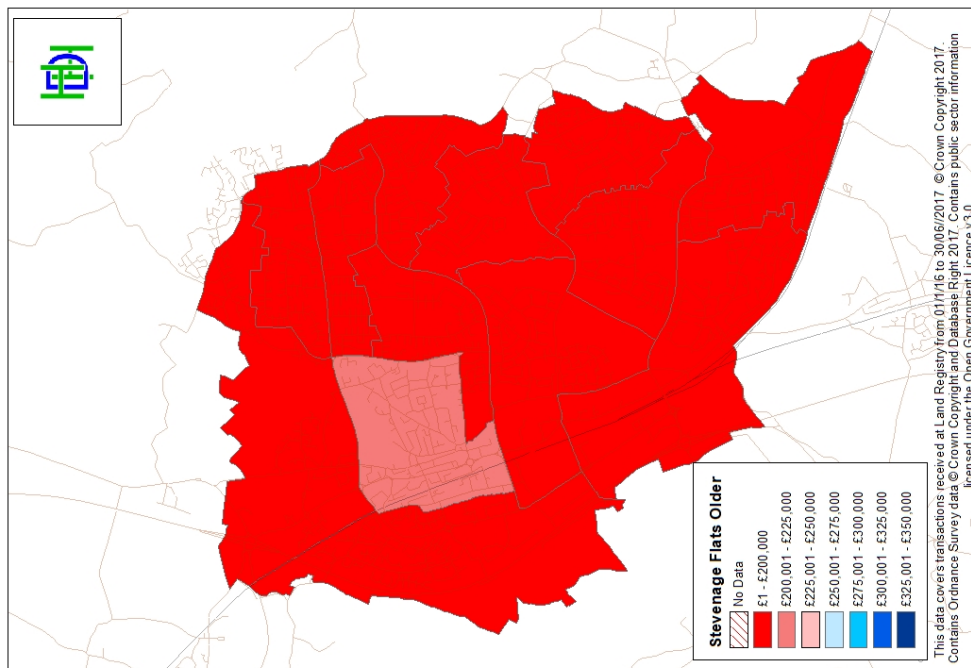
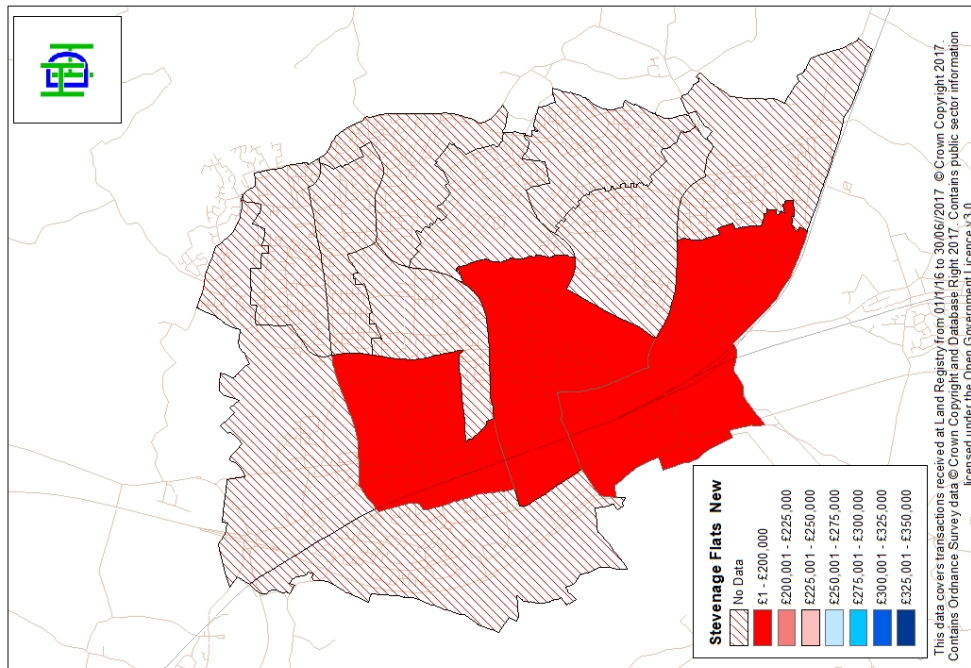
Source: Land registry and EPC Register (January 2017)

- 18.12. The data shows the price (£/m<sup>2</sup>) of the 68 flats sold (as recorded by the Land Registry) in the central area during 2016. These range from £2,926/m<sup>2</sup> to £4,111/m<sup>2</sup> and average £3,326/m<sup>2</sup> (median £3,313/m<sup>2</sup>). As set out in Table 4.11 of the Viability Study (T13) the price assumption for flats in the central area in July 2015 was £2,500/m<sup>2</sup>. Prices achieved over 2016 were therefore about 33% greater than those used in the modelling.
- a. There are several schemes of flats being marketed (January 2017) that support this trend:
  - b. Six Hills House – Current asking prices of 2 bedroom flats being advertised from £225,000 and 3 bedroom flats being advertised from £245,000.  
(<http://www.sixhillshouse.co.uk>)
  - c. Vista Tower – Current asking prices of Plot 51 (2 beds – 59m<sup>2</sup>) available at £220,000 = £3,729/m<sup>2</sup>. (<http://www.lanesnewhomes.co.uk/property/4005937#.WHtx84XXKUm>)
  - d. Park Place, Stevenage - Current asking prices for 1 bed from £195,000 to £215,000 and 2 bed from £220,000 to £379,000 (<http://www.goandco.co.uk/properties-for-sale/properties-for-sale-in-stevenage>)
- 18.13. It is notable that these asking prices are well above the average (and median) of sales in 2016 and close to or well in excess of the maximum prices achieved last year so, even having allowed for the prices paid to be less than the prices achieved there is an indication of the Stevenage market continuing to move forward.
- 18.14. It is not considered that further work is necessary to inform the Local Plan.
- 18.15. In relation to CIL, the Council will progress this following the Local Plan examination and will update viability information to inform a future CIL examination.



## Appendix 2 – Maps - Average Prices by Ward





## Appendix 3 - New Homes For Sale

Agent / Developer	address	address	name	bedrooms	floors	d/sd/t/f	price flat	price house
Lanes	Mulberry House	Park Place	plot 102	0	1	f	£172,500	
			153	0	1	f	£172,500	
				0	1	f	£180,000	
			105	1	1	f	£192,500	
			128	1	1	f	£195,000	
Raine & Co	Brickdale House			2	1	f	£196,328	
				2	1	f	£209,000	
				2	1	f	£213,500	
				2	1	f	£213,800	
				2	1	f	£240,000	
			x5	2	1	f	£215,000	
				2	1	f	£216,000	
				2	1	f	£222,000	
				2	1	f	£223,000	
				2	1	f	£225,000	
				2	1	f	£227,000	
			x2	2	1	f	£230,000	
Metropolitan	Six Hills House	London Rd		3	1	f	£245,000	
Your Move	George House	Primett Rd		1	1	f	£249,500	
JS&Co		Swingate	x2	2	1	f	£250,000	
Churchill Retirement	Astonia Lodge	Pound Ave		2	1	f	£374,950	
				2	1	f	£402,950	
				2	1	f	£424,950	
							£444,950	
							£448,950	
Putterills		Marlborough Rd	x2	4	2	d		£585,000



## Appendix 4– Land Registry PPD and EPC Data

Deed Date	Type	saon	paon	street	postcode	Price Paid	m2	£/m2
14/01/2016	F		12	GUNNELLS	SG1 2FY	£290,000	75	£3,867
28/01/2016	S		6	GLANVILLE CRESCENT	SG1 4FW	£324,995	68	£4,779
29/01/2016	D		1A	ADMIRAL DRIVE	SG1 4FL	£339,995	68	£5,000
29/01/2016	S		7	ADMIRAL DRIVE	SG1 4FL	£329,995	88	£3,750
29/01/2016	D		4	GLANVILLE CRESCENT	SG1 4FW	£339,995	104	£3,269
01/02/2016	D		1	ADMIRAL DRIVE	SG1 4FL	£399,995	133	£3,007
29/02/2016	F	FLAT 55	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	69	£3,043
29/02/2016	F	FLAT 57	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	64	£3,280
29/02/2016	F	FLAT 58	SKYLINE HOUSE	SWINGATE	SG1 1AP	£196,950	60	£3,283
01/03/2016	F	FLAT 59	SKYLINE HOUSE	SWINGATE	SG1 1AP	£164,950	48	£3,436
02/03/2016	F	FLAT 60	SKYLINE HOUSE	SWINGATE	SG1 1AP	£96,950	31	£3,127
03/03/2016	F	FLAT 86	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	60	£3,516
03/03/2016	F	FLAT 88	SKYLINE HOUSE	SWINGATE	SG1 1AP	£197,950	60	£3,299
03/03/2016	F	FLAT 89	SKYLINE HOUSE	SWINGATE	SG1 1AP	£165,950	48	£3,457
03/03/2016	F	FLAT 90	SKYLINE HOUSE	SWINGATE	SG1 1AP	£97,950	31	£3,160
04/03/2016	D		CHERRYDOWN	TWINWOODS	SG1 1RJ	£410,000	140	£2,929
07/03/2016	F	FLAT 54	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	65	£3,230
07/03/2016	F	FLAT 56	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	60	£3,333
07/03/2016	F	FLAT 84	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	65	£3,245
10/03/2016	F	FLAT 106	SKYLINE HOUSE	SWINGATE	SG1 1AP	£216,950	65	£3,338
10/03/2016	F	FLAT 85	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	69	£3,057
10/03/2016	F	FLAT 87	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	64	£3,296
11/03/2016	F	FLAT 110	SKYLINE HOUSE	SWINGATE	SG1 1AP	£198,950	60	£3,316
14/03/2016	F	FLAT 112	SKYLINE HOUSE	SWINGATE	SG1 1AP	£98,950	31	£3,192
16/03/2016	F	FLAT 107	SKYLINE HOUSE	SWINGATE	SG1 1AP	£211,950	69	£3,072
18/03/2016	F	10	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	56.1	£2,317
18/03/2016	F	2	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	55.7	£2,334
18/03/2016	D		11	GRAYLING WAY	SG1 4FR	£364,995	122	£2,992
18/03/2016	D		13	GRAYLING WAY	SG1 4FR	£359,995	68	£5,294
21/03/2016	F	FLAT 111	SKYLINE HOUSE	SWINGATE	SG1 1AP	£166,950	48	£3,478
24/03/2016	F	FLAT 123	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	65	£3,276
24/03/2016	F	FLAT 124	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	69	£3,086
24/03/2016	F	FLAT 125	SKYLINE HOUSE	SWINGATE	SG1 1AP	£202,950	60	£3,383
24/03/2016	F	FLAT 108	SKYLINE HOUSE	SWINGATE	SG1 1AX	£201,950		#DIV/0!
29/03/2016	F	FLAT 127	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	60	£3,333
29/03/2016	F	FLAT 128	SKYLINE HOUSE	SWINGATE	SG1 1AP	£167,950	48	£3,499

29/03/2016	F	FLAT 129	SKYLINE HOUSE	SWINGATE	SG1 1AP	£99,950	31	£3,224
31/03/2016	F	FLAT 109	SKYLINE HOUSE	SWINGATE	SG1 1AP	£211,950	64	£3,312
08/04/2016	F	FLAT 126	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	64	£3,327
08/04/2016	F	FLAT 140	SKYLINE HOUSE	SWINGATE	SG1 1AP	£213,950	65	£3,292
08/04/2016	F	FLAT 142	SKYLINE HOUSE	SWINGATE	SG1 1AP	£203,950	60	£3,399
08/04/2016	F	FLAT 143	SKYLINE HOUSE	SWINGATE	SG1 1AP	£213,950	64	£3,343
08/04/2016	F	FLAT 145	SKYLINE HOUSE	SWINGATE	SG1 1AP	£168,950	48	£3,520
08/04/2016	F	FLAT 146	SKYLINE HOUSE	SWINGATE	SG1 1AP	£100,950	31	£3,256
14/04/2016	S		14	MONARCH RISE	SG1 4FS	£354,995	68	£5,221
14/04/2016	S		16	MONARCH RISE	SG1 4FS	£354,995	68	£5,221
18/04/2016	D		12	MONARCH RISE	SG1 4FS	£369,995	102	£3,627
25/04/2016	F	FLAT 17 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£219,550	70	£3,136
25/04/2016	F	FLAT 18 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£219,550	72	£3,049
25/04/2016	F	FLAT 19 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£152,731	48	£3,182
25/04/2016	F	FLAT 20 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£124,094	35	£3,546
25/04/2016	F	FLAT 21 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£226,710	78	£2,907
25/04/2016	F	FLAT 22 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£224,383	72	£3,116
25/04/2016	F	FLAT 23 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£224,323	73	£3,073
25/04/2016	F	FLAT 24 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£224,323	73	£3,073
25/04/2016	F	FLAT 25 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£221,937	72	£3,082
25/04/2016	F	FLAT 26 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£226,710	78	£2,907
25/04/2016	F	FLAT 27 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£124,094	35	£3,546
25/04/2016	F	102 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£200,459	57	£3,517
25/04/2016	F	103 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£138,412	40	£3,460
25/04/2016	F	104 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£190,913	51	£3,743
25/04/2016	F	106 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£188,527	51	£3,697
25/04/2016	F	107 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£133,639	40	£3,341
25/04/2016	F	108 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£200,459	57	£3,517
25/04/2016	F	109 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£196,163	55	£3,567
25/04/2016	F	110 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£143,185	44	£3,254
25/04/2016	F	111 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£205,232	58	£3,538
25/04/2016	F	112 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£195,686	57	£3,433
25/04/2016	F	114 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£205,232	58	£3,538
25/04/2016	F	115 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£143,185	44	£3,254
25/04/2016	F	203 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£140,799	40	£3,520
25/04/2016	F	205 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£126,003	35	£3,600
25/04/2016	F	206 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£191,868	51	£3,762
25/04/2016	F	207 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£136,026	40	£3,401
25/04/2016	F	208 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£203,800	57	£3,575
25/04/2016	F	209 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£199,504	55	£3,627
25/04/2016	F	210 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£145,571	44	£3,308

25/04/2016	F	211 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£209,050	58	£3,604
25/04/2016	F	212 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£199,027	57	£3,492
28/04/2016	F	FLAT 144	SKYLINE HOUSE	SWINGATE	SG1 1AP	£200,950	60	£3,349
29/04/2016	F	3	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£185,550	55.7	£3,331
04/05/2016	F	FLAT 141	SKYLINE HOUSE	SWINGATE	SG1 1AP	£213,950	69	£3,101
13/05/2016	F	FLAT 78	SKYLINE HOUSE	SWINGATE	SG1 1AP	£231,950	70	£3,314
13/05/2016	F	FLAT 79	SKYLINE HOUSE	SWINGATE	SG1 1AP	£108,950	32	£3,405
16/05/2016	F	FLAT 80	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,450	48	£3,114
16/05/2016	F	FLAT 81	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,450	43	£3,476
16/05/2016	F	FLAT 82	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,950	49	£3,060
16/05/2016	F	FLAT 91	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	64	£3,296
17/05/2016	F	FLAT 12	MARKET PLACE CHAMBERS, 1	MARKET PLACE	SG1 1DD	£140,000	44	£3,182
18/05/2016	F	202 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£203,800	57	£3,575
18/05/2016	F	204 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£194,254	51	£3,809
18/05/2016	F	214 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£210,005	58	£3,621
18/05/2016	F	215 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£145,571	44	£3,308
18/05/2016	T		4	MONARCH RISE	SG1 4FS	£369,995	68	£5,441
20/05/2016	D		12A	ADMIRAL DRIVE	SG1 4FL	£384,995	102	£3,774
20/05/2016	T		10	MONARCH RISE	SG1 4FS	£364,995	68	£5,368
20/05/2016	F	FLAT 93	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,450	46	£3,249
20/05/2016	F	FLAT 94	SKYLINE HOUSE	SWINGATE	SG1 1AP	£151,450	48	£3,155
27/05/2016	S		3	ADMIRAL DRIVE	SG1 4FL	£334,995	124	£2,702
27/05/2016	F	FLAT 100	SKYLINE HOUSE	SWINGATE	SG1 1AP	£232,950	70	£3,328
27/05/2016	F	FLAT 101	SKYLINE HOUSE	SWINGATE	SG1 1AP	£109,950	32	£3,436
27/05/2016	F	FLAT 115	SKYLINE HOUSE	SWINGATE	SG1 1AP	£155,450	45	£3,454
27/05/2016	F	FLAT 116	SKYLINE HOUSE	SWINGATE	SG1 1AP	£157,450	48	£3,280
31/05/2016	F	FLAT 92	SKYLINE HOUSE	SWINGATE	SG1 1AP	£147,450	43	£3,429
01/06/2016	F	FLAT 13	MARKET PLACE CHAMBERS, 1	MARKET PLACE	SG1 1DD	£115,100	28	£4,111
01/06/2016	F	FLAT 83	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,450	44	£3,397
02/06/2016	S		5	ADMIRAL DRIVE	SG1 4FL	£329,995	124	£2,661
03/06/2016	F	FLAT 103	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,450	43	£3,499
03/06/2016	F	FLAT 104	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,450	49	£3,070
03/06/2016	F	FLAT 105	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,450	44	£3,419
03/06/2016	F	FLAT 113	SKYLINE HOUSE	SWINGATE	SG1 1AP	£211,950	64	£3,312
03/06/2016	F	FLAT 114	SKYLINE HOUSE	SWINGATE	SG1 1AP	£153,450	43	£3,569
07/06/2016	T		6	MONARCH RISE	SG1 4FS	£364,995	68	£5,368
08/06/2016	F	9	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£180,000	58.07	£3,100
10/06/2016	F	FLAT 49	SKYLINE HOUSE	SWINGATE	SG1 1AP	£107,950	32	£3,373
10/06/2016	F	FLAT 63	SKYLINE HOUSE	SWINGATE	SG1 1AP	£138,450	45	£3,077
10/06/2016	F	FLAT 64	SKYLINE HOUSE	SWINGATE	SG1 1AP	£140,450	48	£2,926
13/06/2016	F	FLAT 1 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£147,958	49	£3,020

13/06/2016	F	FLAT 14 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£126,480	36	£3,513
13/06/2016	F	FLAT 15 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£133,639	44	£3,037
13/06/2016	F	FLAT 16 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£224,323	75	£2,991
13/06/2016	F	FLAT 2 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£217,164	71	£3,059
13/06/2016	F	FLAT 3 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£214,777	70	£3,068
13/06/2016	F	FLAT 4 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£229,096	79	£2,900
13/06/2016	F	FLAT 5 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£133,639	45	£2,970
13/06/2016	F	FLAT 6 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£128,866	38	£3,391
13/06/2016	F	FLAT 7 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£200,459	58	£3,456
13/06/2016	F	201	EAST TERRACE. SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£179,459	55	£3,263
13/06/2016	F	101 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£176,595	55	£3,211
13/06/2016	F	102 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£205,232	63	£3,258
13/06/2016	F	103 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£214,777	58	£3,703
13/06/2016	F	105 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£200,459	62	£3,233
13/06/2016	F	106 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£219,550	71	£3,092
13/06/2016	F	107 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£200,459	59	£3,398
13/06/2016	F	109 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£202,845	58	£3,497
13/06/2016	F	110 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£219,550	71	£3,092
13/06/2016	F	111 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£200,459	59	£3,398
13/06/2016	F	112 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£143,185	45	£3,182
13/06/2016	F	201 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£203,800	56	£3,639
13/06/2016	F	202 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£209,050	63	£3,318
13/06/2016	F	203 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£218,596	58	£3,769
13/06/2016	F	205 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£203,800	62	£3,287
13/06/2016	F	206 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£211,914	71	£2,985
13/06/2016	F	207 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£203,800	59	£3,454
13/06/2016	F	209 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£206,186	58	£3,555
13/06/2016	F	210 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£213,823	71	£3,012
13/06/2016	F	211 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£203,800	59	£3,454
13/06/2016	F	212 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£145,571	45	£3,235
13/06/2016	F	301 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£207,141	56	£3,699
13/06/2016	F	302 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£212,868	63	£3,379
13/06/2016	F	303 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£181,368	54	£3,359
13/06/2016	F	305 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£176,595	55	£3,211
13/06/2016	F	FLAT 1	SIX HILLS HOUSE	SIX HILLS WAY	SG1 1AU	£200,459		#DIV/0!
15/06/2016	F	5	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£199,500	72.05	£2,769
16/06/2016	F	12	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£180,000	60.35	£2,983
16/06/2016	F	FLAT 51	SKYLINE HOUSE	SWINGATE	SG1 1AP	£147,450	43	£3,429
16/06/2016	F	FLAT 52	SKYLINE HOUSE	SWINGATE	SG1 1AP	£148,450	49	£3,030
16/06/2016	F	FLAT 53	SKYLINE HOUSE	SWINGATE	SG1 1AP	£143,450	44	£3,260
16/06/2016	F	FLAT 62	SKYLINE HOUSE	SWINGATE	SG1 1AP	£136,450	43	£3,173



17/06/2016	S		10	ADMIRAL DRIVE	SG1 4FL	£374,995	104	£3,606
17/06/2016	T		8	MONARCH RISE	SG1 4FS	£364,995	68	£5,368
17/06/2016	F	FLAT 102	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,450	48	£3,134
17/06/2016	F	FLAT 48	SKYLINE HOUSE	SWINGATE	SG1 1AP	£230,950	70	£3,299
17/06/2016	F	FLAT 50	SKYLINE HOUSE	SWINGATE	SG1 1AP	£148,450	48	£3,093
23/06/2016	F	FLAT 61	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	64	£3,124
24/06/2016	S		6A	ADMIRAL DRIVE	SG1 4FL	£379,995	122	£3,115
24/06/2016	S		8	ADMIRAL DRIVE	SG1 4FL	£374,995	122	£3,074
24/06/2016	F	FLAT 11	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£284,950	52	£5,480
24/06/2016	F	FLAT 19	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£270,950	52	£5,211
24/06/2016	F	FLAT 2	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£248,950	45	£5,532
28/06/2016	F	FLAT 16	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£291,950	55	£5,308
28/06/2016	F	FLAT 18	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£298,950	50	£5,979
29/06/2016	F	FLAT 21	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£262,950	50	£5,259
30/06/2016	F	FLAT 9 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£214,777	66	£3,254
30/06/2016	F	306 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£143,185	43	£3,330
30/06/2016	F	308 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£143,185	43	£3,330
30/06/2016	F	309 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£176,595	51	£3,463
30/06/2016	F	310 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£147,958	45	£3,288
30/06/2016	F	401 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£210,959	56	£3,767
30/06/2016	F	402 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£216,687	63	£3,439
30/06/2016	F	403 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£184,231	54	£3,412
30/06/2016	F	405 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£179,459	55	£3,263
30/06/2016	F	406 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£145,571	43	£3,385
30/06/2016	F	408 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£145,571	43	£3,385
30/06/2016	F	409 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£179,459	51	£3,519
30/06/2016	F	410 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£150,822	45	£3,352
30/06/2016	F	FLAT 1	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£238,950	46	£5,195
30/06/2016	F	FLAT 12	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£376,950	72	£5,235
30/06/2016	F	FLAT 14	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£359,950	68	£5,293
30/06/2016	F	FLAT 15	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£284,950	52	£5,480
30/06/2016	F	FLAT 22	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£270,950	53	£5,112
30/06/2016	F	FLAT 4	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£255,950	51	£5,019
30/06/2016	F	FLAT 117	SKYLINE HOUSE	SWINGATE	SG1 1AP	£233,950	70	£3,342
30/06/2016	F	FLAT 118	SKYLINE HOUSE	SWINGATE	SG1 1AP	£110,950	32	£3,467
30/06/2016	F	FLAT 132	SKYLINE HOUSE	SWINGATE	SG1 1AP	£151,450	45	£3,366
30/06/2016	F	FLAT 119	SKYLINE HOUSE	SWINGATE	SG1 1AX	£156,450	#DIV/0!	
04/07/2016	S		12	ADMIRAL DRIVE	SG1 4FL	£369,995	68	£5,441
05/07/2016	F	FLAT 120	SKYLINE HOUSE	SWINGATE	SG1 1AP	£151,450	43	£3,522
07/07/2016	F	FLAT 122	SKYLINE HOUSE	SWINGATE	SG1 1AP	£151,450	44	£3,442
07/07/2016	F	FLAT 130	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	64	£3,327

07/07/2016	F	FLAT 131	SKYLINE HOUSE	SWINGATE	SG1 1AP	£149,450	43	£3,476
08/07/2016	F	FLAT 8	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£265,950	50	£5,319
14/07/2016	F	FLAT 10	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£274,950	51	£5,391
14/07/2016	F	FLAT 134	SKYLINE HOUSE	SWINGATE	SG1 1AP	£224,950	70	£3,214
14/07/2016	F	FLAT 135	SKYLINE HOUSE	SWINGATE	SG1 1AP	£111,950	32	£3,498
14/07/2016	F	FLAT 136	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	48	£3,176
14/07/2016	F	FLAT 149	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	45	£3,388
14/07/2016	F	FLAT 150	SKYLINE HOUSE	SWINGATE	SG1 1AP	£154,450	48	£3,218
15/07/2016	D		5	GRAYLING WAY	SG1 4FR	£429,995	133	£3,233
18/07/2016	F	FLAT 10 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£190,913	54	£3,535
18/07/2016	F	304 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£147,958	45	£3,288
18/07/2016	F	404 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£150,822	45	£3,352
18/07/2016	F	501 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£214,777	56	£3,835
18/07/2016	F	502 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£220,505	63	£3,500
18/07/2016	F	503 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£187,572	54	£3,474
18/07/2016	F	504 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£153,685	45	£3,415
21/07/2016	F	FLAT 137	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	43	£3,545
21/07/2016	F	FLAT 138	SKYLINE HOUSE	SWINGATE	SG1 1AP	£154,450	49	£3,152
21/07/2016	F	FLAT 139	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	44	£3,465
21/07/2016	F	FLAT 147	SKYLINE HOUSE	SWINGATE	SG1 1AP	£213,950	64	£3,343
21/07/2016	F	FLAT 148	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,450	43	£3,499
22/07/2016	F	104 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£143,185	45	£3,182
22/07/2016	F	204 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£145,571	45	£3,235
22/07/2016	F	505 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£182,799	55	£3,324
22/07/2016	F	506 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£147,958	43	£3,441
22/07/2016	F	508 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£147,958	43	£3,441
22/07/2016	F	509 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£182,322	51	£3,575
22/07/2016	F	510 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£153,208	45	£3,405
29/07/2016	F	FLAT 25	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£278,950	48	£5,811
01/08/2016	D		3	GLANVILLE CRESCENT	SG1 4FW	£369,995	88	£4,204
01/08/2016	D		6	GRAYLING WAY	SG1 4FR	£434,995	133	£3,271
03/08/2016	S		9	GRAYLING WAY	SG1 4FR	£369,995	120	£3,083
05/08/2016	D		3	GRAYLING WAY	SG1 4FR	£429,995	133	£3,233
05/08/2016	D		4	GRAYLING WAY	SG1 4FR	£439,995	133	£3,308
05/08/2016	F	601 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£218,596	56	£3,904
05/08/2016	F	602 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£224,323	63	£3,561
05/08/2016	F	603 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£190,913	54	£3,535
05/08/2016	F	604 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£156,549	45	£3,479
05/08/2016	F	605 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£186,140	55	£3,384
05/08/2016	F	606 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£150,822	43	£3,507
05/08/2016	F	608 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£150,822	43	£3,507

05/08/2016	F	609 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£185,663	51	£3,640
05/08/2016	F	610 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£156,072	45	£3,468
08/08/2016	S		7	GRAYLING WAY	SG1 4FR	£369,995	119	£3,109
11/08/2016	T		6	ADMIRAL DRIVE	SG1 4FL	£359,995	124	£2,903
11/08/2016	D		2	GRAYLING WAY	SG1 4FR	£449,995	133	£3,383
12/08/2016	F	FLAT 29	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£299,950	56	£5,356
16/08/2016	S		7	SPENCER WAY	SG2 8GD	£280,000	98	£2,857
18/08/2016	T		2	ADMIRAL DRIVE	SG1 4FL	£359,995	124	£2,903
22/08/2016	T		4	ADMIRAL DRIVE	SG1 4FL	£354,995	124	£2,863
23/08/2016	F	701 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£222,414	56	£3,972
23/08/2016	F	702 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£228,141	63	£3,621
23/08/2016	F	703 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£194,254	54	£3,597
23/08/2016	F	704 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£159,413	45	£3,543
23/08/2016	F	705 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£189,481	55	£3,445
23/08/2016	F	706 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£153,685	43	£3,574
23/08/2016	F	708 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£153,685	43	£3,574
23/08/2016	F	709 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£189,004	51	£3,706
23/08/2016	F	710 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£158,935	45	£3,532
25/08/2016	F	FLAT 30	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£294,950	52	£5,672
02/09/2016	F	FLAT 11 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£159,777	66	£2,421
02/09/2016	F	FLAT 8 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£138,412	45	£3,076
08/09/2016	F	FLAT 31	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£299,950	51	£5,881
08/09/2016	F	FLAT 15	SKYLINE HOUSE	SWINGATE	SG1 1AP	£142,950	45	£3,177
08/09/2016	F	FLAT 16	SKYLINE HOUSE	SWINGATE	SG1 1AP	£140,950	42	£3,356
08/09/2016	F	FLAT 17	SKYLINE HOUSE	SWINGATE	SG1 1AP	£135,000	41	£3,293
09/09/2016	F	FLAT 18	SKYLINE HOUSE	SWINGATE	SG1 1AP	£130,000	40	£3,250
09/09/2016	F	FLAT 19	SKYLINE HOUSE	SWINGATE	SG1 1AP	£137,000	40	£3,425
09/09/2016	F	FLAT 35	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
09/09/2016	F	FLAT 36	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
09/09/2016	F	FLAT 37	SKYLINE HOUSE	SWINGATE	SG1 1AP	£115,000	34	£3,382
09/09/2016	F	FLAT 38	SKYLINE HOUSE	SWINGATE	SG1 1AP	£115,000	34	£3,382
09/09/2016	F	FLAT 39	SKYLINE HOUSE	SWINGATE	SG1 1AP	£105,000	32	£3,281
12/09/2016	F	301 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£124,094	35	£3,546
12/09/2016	F	302 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	303 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	304 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	305 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	306 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	307 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	308 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£186,140	54	£3,447
12/09/2016	F	309 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£119,321	35	£3,409

15/09/2016	F	FLAT 12	SKYLINE HOUSE	SWINGATE	SG1 1AP	£198,150	61	£3,248
15/09/2016	F	FLAT 13	SKYLINE HOUSE	SWINGATE	SG1 1AP	£142,950	43	£3,324
15/09/2016	F	FLAT 14	SKYLINE HOUSE	SWINGATE	SG1 1AP	£205,000	56	£3,661
20/09/2016	F	108 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£171,822	47	£3,656
20/09/2016	F	208 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£174,686	47	£3,717
20/09/2016	F	307 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£177,549	48	£3,699
20/09/2016	F	407 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£180,431	48	£3,759
20/09/2016	F	507 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£183,277	48	£3,818
20/09/2016	F	607 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£186,140	48	£3,878
20/09/2016	F	707 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£189,481	48	£3,948
21/09/2016	F	FLAT 34	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£275,950	50	£5,519
22/09/2016	D		8	GRAYLING WAY	SG1 4FR	£434,995	133	£3,271
23/09/2016	F	FLAT 44	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£222,000	59	£3,763
29/09/2016	F	FLAT 45	SKYLINE HOUSE	SWINGATE	SG1 1AP	£136,450	41	£3,328
29/09/2016	F	FLAT 47	SKYLINE HOUSE	SWINGATE	SG1 1AP	£220,000	62	£3,548
29/09/2016	F	FLAT 65	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
29/09/2016	F	FLAT 66	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
29/09/2016	F	FLAT 20	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£148,541	42	£3,537
30/09/2016	F	FLAT 23	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£391,950	74	£5,297
30/09/2016	F	FLAT 14	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£157,797	43	£3,670
30/09/2016	D		2	VINCENT MEWS	SG1 2GB	£485,000	114	£4,254
06/10/2016	F	FLAT 25	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£216,000	52	£4,154
06/10/2016	F	FLAT 30	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£160,000	32	£5,000
06/10/2016	F	FLAT 39	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£160,000	38	£4,211
06/10/2016	F	FLAT 4	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£156,017	44	£3,546
06/10/2016	F	FLAT 48	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£160,000	38	£4,211
06/10/2016	F	FLAT 50	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£150,000	39	£3,846
07/10/2016	F	801 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£147,958	46	£3,216
07/10/2016	F	802 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£138,412	38	£3,642
07/10/2016	F	803 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£186,140	52	£3,580
07/10/2016	F	804 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£186,140	52	£3,580
07/10/2016	F	805 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£210,005	61	£3,443
07/10/2016	F	806 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£214,777	59	£3,640
07/10/2016	F	FLAT 12	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£153,436	32	£4,795
10/10/2016	F	FLAT 12 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£200,454	61	£3,286
12/10/2016	F	FLAT 3	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£150,000	30	£5,000
13/10/2016	F	FLAT 10	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£200,000	50	£4,000
14/10/2016	D		18	FISHERS GREEN ROAD	SG1 2PB	£475,000	123	£3,862
14/10/2016	D		1	VINCENT MEWS	SG1 2GB	£484,995	121	£4,008
21/10/2016	F	FLAT 27	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£286,950	52	£5,518
21/10/2016	F	FLAT 1	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£205,000	46	£4,457

28/10/2016	F	FLAT 24	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£279,950	54	£5,184
28/10/2016	F	FLAT 38	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£160,000	42	£3,810
28/10/2016	D		3	VINCENT MEWS	SG1 2GB	£480,000	114	£4,211
01/11/2016	F	FLAT 13	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£155,839	48	£3,247
01/11/2016	F	FLAT 19	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£217,338	50	£4,347
03/11/2016	D		16	FISHERS GREEN ROAD	SG1 2PB	£490,000	123	£3,984
03/11/2016	F	FLAT 43	SKYLINE HOUSE	SWINGATE	SG1 1AP	£142,500	45	£3,167
03/11/2016	F	FLAT 44	SKYLINE HOUSE	SWINGATE	SG1 1AP	£142,500	42	£3,393
03/11/2016	F	FLAT 67	SKYLINE HOUSE	SWINGATE	SG1 1AP	£115,000	34	£3,382
03/11/2016	F	FLAT 68	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,000	43	£3,488
04/11/2016	F	FLAT 41	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£160,000	39	£4,103
10/11/2016	F	FLAT 40	SKYLINE HOUSE	SWINGATE	SG1 1AP	£195,000	61	£3,197
10/11/2016	F	FLAT 41	SKYLINE HOUSE	SWINGATE	SG1 1AP	£144,500	43	£3,360
10/11/2016	F	FLAT 42	SKYLINE HOUSE	SWINGATE	SG1 1AP	£206,000	56	£3,679
11/11/2016	D		5	GLANVILLE CRESCENT	SG1 4FW	£434,995	133	£3,271
16/11/2016	F	FLAT 69	SKYLINE HOUSE	SWINGATE	SG1 1AP	£144,450	48	£3,009
17/11/2016	F	FLAT 20	SKYLINE HOUSE	SWINGATE	SG1 1AP	£229,950	70	£3,285
17/11/2016	F	FLAT 21	SKYLINE HOUSE	SWINGATE	SG1 1AP	£110,000	32	£3,438
17/11/2016	F	FLAT 22	SKYLINE HOUSE	SWINGATE	SG1 1AP	£155,000	48	£3,229
17/11/2016	F	FLAT 33	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	45	£3,388
17/11/2016	F	FLAT 34	SKYLINE HOUSE	SWINGATE	SG1 1AP	£154,450	48	£3,218
23/11/2016	F	FLAT 42	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£202,000	51	£3,961
24/11/2016	F	FLAT 1	SKYLINE HOUSE	SWINGATE	SG1 1AP	£135,000	70	£1,929
24/11/2016	F	FLAT 3	SKYLINE HOUSE	SWINGATE	SG1 1AP	£140,000	45	£3,111
24/11/2016	F	FLAT 4	SKYLINE HOUSE	SWINGATE	SG1 1AP	£135,000	42	£3,214
24/11/2016	F	FLAT 5	SKYLINE HOUSE	SWINGATE	SG1 1AP	£130,000	41	£3,171
24/11/2016	F	FLAT 6	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	66	£3,030
25/11/2016	F	FLAT 28	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£299,950	60	£4,999
25/11/2016	F	FLAT 17	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£349,950	74	£4,729
29/11/2016	F	FLAT 17	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£200,000	70	£2,857
30/11/2016	F	FLAT 12	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£254,950	53	£4,810
30/11/2016	F	FLAT 4	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	52	£4,807
30/11/2016	S		24	VINCENT GARDENS	SG1 2GD	£379,995	87	£4,368
30/11/2016	D		4	VINCENT GARDENS	SG1 2GD	£485,000	123	£3,943
01/12/2016	F	FLAT 18	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	53	£4,716
01/12/2016	F	FLAT 2	SKYLINE HOUSE	SWINGATE	SG1 1AP	£145,000	47	£3,085
05/12/2016	F	FLAT 19	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£267,500	58	£4,612
06/12/2016	D		20	FISHERS GREEN ROAD	SG1 2PB	£485,000	123	£3,943
06/12/2016	S		25	VINCENT GARDENS	SG1 2GD	£391,995	87	£4,506
07/12/2016	F	4	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	55.7	£2,334
07/12/2016	F	7	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	56.1	£2,317

08/12/2016	F	FLAT 10	SKYLINE HOUSE	SWINGATE	SG1 1AP	£115,000	33	£3,485
08/12/2016	F	FLAT 11	SKYLINE HOUSE	SWINGATE	SG1 1AP	£105,000	32	£3,281
08/12/2016	F	FLAT 7	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
08/12/2016	F	FLAT 9	SKYLINE HOUSE	SWINGATE	SG1 1AP	£115,000	33	£3,485
09/12/2016	F	8	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£192,250	72.05	£2,668
09/12/2016	F	FLAT 8	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
09/12/2016	F	FLAT 46	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£216,000	57	£3,789
09/12/2016	D		3	VINCENT GARDENS	SG1 2GD	£509,995	123	£4,146
12/12/2016	F	FLAT 44	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£399,950	84	£4,761
15/12/2016	F	FLAT 73	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450	45	£3,388
15/12/2016	F	FLAT 74	SKYLINE HOUSE	SWINGATE	SG1 1AP	£142,500	42	£3,393
15/12/2016	F	FLAT 75	SKYLINE HOUSE	SWINGATE	SG1 1AP	£140,000	41	£3,415
15/12/2016	F	FLAT 76	SKYLINE HOUSE	SWINGATE	SG1 1AP	£132,450	40	£3,311
15/12/2016	F	FLAT 77	SKYLINE HOUSE	SWINGATE	SG1 1AP	£220,000	62	£3,548
15/12/2016	F	FLAT 95	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
15/12/2016	F	FLAT 96	SKYLINE HOUSE	SWINGATE	SG1 1AP	£120,000	35	£3,429
15/12/2016	F	FLAT 97	SKYLINE HOUSE	SWINGATE	SG1 1AX	£115,000		#DIV/0!
15/12/2016	F	FLAT 98	SKYLINE HOUSE	SWINGATE	SG1 1AX	£145,450		#DIV/0!
15/12/2016	F	FLAT 99	SKYLINE HOUSE	SWINGATE	SG1 1AX	£145,450		#DIV/0!
16/12/2016	F	FLAT 36	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£376,950	72	£5,235
16/12/2016	F	FLAT 42	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£399,950	88	£4,545
16/12/2016	F	FLAT 43	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£449,950	105	£4,285
20/12/2016	F	FLAT 21	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£153,614	32	£4,800
21/12/2016	F	FLAT 11	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£254,950	53	£4,810
21/12/2016	F	FLAT 30	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£267,500	58	£4,612
21/12/2016	F	FLAT 23	SKYLINE HOUSE	SWINGATE	SG1 1AP	£151,000	43	£3,512
21/12/2016	F	FLAT 24	SKYLINE HOUSE	SWINGATE	SG1 1AP	£155,000	49	£3,163
21/12/2016	F	FLAT 25	SKYLINE HOUSE	SWINGATE	SG1 1AP	£147,450	44	£3,351
21/12/2016	F	FLAT 31	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	64	£3,296
21/12/2016	F	FLAT 70	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	61	£3,278
21/12/2016	F	FLAT 71	SKYLINE HOUSE	SWINGATE	SG1 1AP	£145,000	43	£3,372
21/12/2016	F	FLAT 72	SKYLINE HOUSE	SWINGATE	SG1 1AP	£207,000	56	£3,696
22/12/2016	D		22	FISHERS GREEN ROAD	SG1 2PB	£485,000	123	£3,943
22/12/2016	F	FLAT 17	VISTA TOWER	SOUTHGATE	SG1 1AR	£196,000	68	£2,882
22/12/2016	F	FLAT 24	VISTA TOWER	SOUTHGATE	SG1 1AR	£231,500	60	£3,858
22/12/2016	F	FLAT 26	VISTA TOWER	SOUTHGATE	SG1 1AR	£215,000	68	£3,162
22/12/2016	F	FLAT 32	VISTA TOWER	SOUTHGATE	SG1 1AR	£215,500	68	£3,169
22/12/2016	F	FLAT 4	VISTA TOWER	SOUTHGATE	SG1 1AR	£220,500	50	£4,410
22/12/2016	F	FLAT 43	VISTA TOWER	SOUTHGATE	SG1 1AR	£242,000	67	£3,612
22/12/2016	S		22	VINCENT GARDENS	SG1 2GD	£424,995	94	£4,521
22/12/2016	S		8	VINCENT GARDENS	SG1 2GD	£299,995	68	£4,412

23/12/2016	F	FLAT 42	VISTA TOWER	SOUTHGATE	SG1 1AR	£215,000	68	£3,162
23/12/2016	F	FLAT 57	VISTA TOWER	SOUTHGATE	SG1 1AR	£222,500	68	£3,272
23/12/2016	S		7	VINCENT GARDENS	SG1 2GD	£297,995	68	£4,382
04/01/2017	F	FLAT 40	VISTA TOWER	SOUTHGATE	SG1 1AR	£239,000	59	£4,051
04/01/2017	F	FLAT 58	VISTA TOWER	SOUTHGATE	SG1 1AR	£232,000	67	£3,463
04/01/2017	F	FLAT 60	VISTA TOWER	SOUTHGATE	SG1 1AR	£230,250	59	£3,903
04/01/2017	F	FLAT 63	VISTA TOWER	SOUTHGATE	SG1 1AR	£235,250	67	£3,511
04/01/2017	F	FLAT 64	VISTA TOWER	SOUTHGATE	SG1 1AR	£226,000	60	£3,767
06/01/2017	F	FLAT 31	VISTA TOWER	SOUTHGATE	SG1 1AR	£218,500	68	£3,213
06/01/2017	F	FLAT 44	VISTA TOWER	SOUTHGATE	SG1 1AR	£234,000	60	£3,900
06/01/2017	D		23	VINCENT GARDENS	SG1 2GD	£419,995	94	£4,468
09/01/2017	F	FLAT 29	VISTA TOWER	SOUTHGATE	SG1 1AR	£229,000	60	£3,817
09/01/2017	F	FLAT 26	SKYLINE HOUSE	SWINGATE	SG1 1AP	£150,000	46	£3,261
10/01/2017	F	FLAT 34	VISTA TOWER	SOUTHGATE	SG1 1AR	£228,000	60	£3,800
10/01/2017	F	FLAT 29	SKYLINE HOUSE	SWINGATE	SG1 1AP	£245,000	83	£2,952
11/01/2017	F	FLAT 2	VISTA TOWER	SOUTHGATE	SG1 1AR	£165,000	68	£2,426
12/01/2017	F	FLAT 18	VISTA TOWER	SOUTHGATE	SG1 1AR	£235,500	67	£3,515
12/01/2017	F	FLAT 28	VISTA TOWER	SOUTHGATE	SG1 1AR	£240,000	67	£3,582
12/01/2017	F	FLAT 49	VISTA TOWER	SOUTHGATE	SG1 1AR	£248,000	60	£4,133
13/01/2017	F	FLAT 35	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£284,950	53	£5,376
13/01/2017	F	FLAT 10	VISTA TOWER	SOUTHGATE	SG1 1AR	£170,000	59	£2,881
13/01/2017	F	FLAT 13	VISTA TOWER	SOUTHGATE	SG1 1AR	£170,000	67	£2,537
13/01/2017	F	FLAT 14	VISTA TOWER	SOUTHGATE	SG1 1AR	£170,000	60	£2,833
13/01/2017	F	FLAT 15	VISTA TOWER	SOUTHGATE	SG1 1AR	£170,000	59	£2,881
13/01/2017	F	FLAT 21	VISTA TOWER	SOUTHGATE	SG1 1AR	£212,000	68	£3,118
13/01/2017	F	FLAT 37	VISTA TOWER	SOUTHGATE	SG1 1AR	£219,000	68	£3,221
16/01/2017	F	FLAT 1	VISTA TOWER	SOUTHGATE	SG1 1AR	£175,000	68	£2,574
16/01/2017	F	FLAT 62	VISTA TOWER	SOUTHGATE	SG1 1AR	£214,000	68	£3,147
20/01/2017	F	FLAT 5	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£264,950	52	£5,095
20/01/2017	F	FLAT 16	VISTA TOWER	SOUTHGATE	SG1 1AR	£198,500	68	£2,919
20/01/2017	F	FLAT 70	VISTA TOWER	SOUTHGATE	SG1 1AR	£195,000	68	£2,868
20/01/2017	F	FLAT 27	SKYLINE HOUSE	SWINGATE	SG1 1AP	£250,000	84	£2,976
23/01/2017	F	FLAT 11	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£148,274	42	£3,530
23/01/2017	F	FLAT 18	BRICKDALE HOUSE	SWINGATE	SG1 1AS	£201,674	52	£3,878
24/01/2017	F	FLAT 56	VISTA TOWER	SOUTHGATE	SG1 1AR	£234,000	68	£3,441
27/01/2017	F	FLAT 14	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£254,950	53	£4,810
27/01/2017	F	FLAT 15	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£248,567	53	£4,690
27/01/2017	F	FLAT 2	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	52	£4,807
27/01/2017	F	FLAT 29	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£254,950	53	£4,810
27/01/2017	F	FLAT 40	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£270,713	53	£5,108
27/01/2017	F	FLAT 22	VISTA TOWER	SOUTHGATE	SG1 1AR	£210,000	68	£3,088

27/01/2017	S		5	VINCENT GARDENS	SG1 2GD	£304,995	68	£4,485
31/01/2017	F	FLAT 39	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£294,950	52	£5,672
31/01/2017	F	FLAT 12	VISTA TOWER	SOUTHGATE	SG1 1AR	£203,000	68	£2,985
31/01/2017	F	FLAT 19	VISTA TOWER	SOUTHGATE	SG1 1AR	£217,500	60	£3,625
31/01/2017	F	FLAT 20	VISTA TOWER	SOUTHGATE	SG1 1AR	£230,000	59	£3,898
31/01/2017	F	FLAT 25	VISTA TOWER	SOUTHGATE	SG1 1AR	£229,000	59	£3,881
31/01/2017	F	FLAT 3	VISTA TOWER	SOUTHGATE	SG1 1AR	£219,000	54	£4,056
31/01/2017	F	FLAT 30	VISTA TOWER	SOUTHGATE	SG1 1AR	£241,500	59	£4,093
31/01/2017	F	FLAT 38	VISTA TOWER	SOUTHGATE	SG1 1AR	£249,000	67	£3,716
31/01/2017	F	FLAT 45	VISTA TOWER	SOUTHGATE	SG1 1AR	£248,000	59	£4,203
31/01/2017	F	FLAT 46	VISTA TOWER	SOUTHGATE	SG1 1AR	£222,500	68	£3,272
31/01/2017	F	FLAT 48	VISTA TOWER	SOUTHGATE	SG1 1AR	£255,500	67	£3,813
31/01/2017	F	FLAT 52	VISTA TOWER	SOUTHGATE	SG1 1AR	£228,500	68	£3,360
31/01/2017	F	FLAT 53	VISTA TOWER	SOUTHGATE	SG1 1AR	£259,500	67	£3,873
31/01/2017	F	FLAT 55	VISTA TOWER	SOUTHGATE	SG1 1AR	£250,000	59	£4,237
31/01/2017	F	FLAT 59	VISTA TOWER	SOUTHGATE	SG1 1AR	£244,500	60	£4,075
31/01/2017	F	FLAT 66	VISTA TOWER	SOUTHGATE	SG1 1AR	£230,000	68	£3,382
31/01/2017	F	FLAT 72	VISTA TOWER	SOUTHGATE	SG1 1AR	£278,375	53	£5,252
31/01/2017	F	FLAT 9	VISTA TOWER	SOUTHGATE	SG1 1AR	£221,000	60	£3,683
31/01/2017	S		6	VINCENT GARDENS	SG1 2GD	£297,995	68	£4,382
03/02/2017	F	FLAT 26	ASTONIA LODGE	POUND AVENUE	SG1 3DZ	£314,950	51	£6,175
10/02/2017	F	FLAT 8	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£269,950	54	£4,999
22/02/2017	F	FLAT 33	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£369,950	83	£4,457
23/02/2017	F	6	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£185,000	58.07	£3,186
24/02/2017	F	FLAT 3	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	52	£4,807
24/02/2017	F	FLAT 36	VISTA TOWER	SOUTHGATE	SG1 1AR	£221,000	68	£3,250
24/02/2017	F	FLAT 51	VISTA TOWER	SOUTHGATE	SG1 1AR	£215,000	68	£3,162
27/02/2017	F	FLAT 25	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	53	£4,716
28/02/2017	F	FLAT 1	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£242,984	84	£2,893
28/02/2017	F	FLAT 10	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£238,621	83	£2,875
28/02/2017	F	FLAT 16	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£349,950	91	£3,846
28/02/2017	F	FLAT 20	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£181,127	54	£3,354
28/02/2017	F	FLAT 21	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£235,239	75	£3,137
28/02/2017	F	FLAT 22	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£242,003	83	£2,916
28/02/2017	F	FLAT 23	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£170,981	53	£3,226
28/02/2017	F	FLAT 24	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	53	£4,716
28/02/2017	F	FLAT 26	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£249,950	53	£4,716
28/02/2017	F	FLAT 27	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£349,950	91	£3,846
28/02/2017	F	FLAT 28	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£235,239	74	£3,179
28/02/2017	F	FLAT 32	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£238,587	75	£3,181
28/02/2017	F	FLAT 34	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£174,363	53	£3,290



28/02/2017	F	FLAT 35	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£174,363	53	£3,290
28/02/2017	F	FLAT 36	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£174,363	53	£3,290
28/02/2017	F	FLAT 37	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£168,580	53	£3,181
28/02/2017	F	FLAT 38	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£247,110	91	£2,715
28/02/2017	F	FLAT 39	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£238,621	74	£3,225
28/02/2017	F	FLAT 41	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£309,950	54	£5,740
28/02/2017	F	FLAT 6	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£234,563	77	£3,046
28/02/2017	F	FLAT 7	GEORGE HOUSE	PRIMETT ROAD	SG1 3EE	£252,500	58	£4,353
28/02/2017	F	FLAT 5	VISTA TOWER	SOUTHGATE	SG1 1AR	£213,500	59	£3,619
28/02/2017	F	FLAT 68	VISTA TOWER	SOUTHGATE	SG1 1AR	£247,500	67	£3,694
28/02/2017	S		14	VINCENT GARDENS	SG1 2GD	£364,995	87	£4,195
28/02/2017	S		16	VINCENT GARDENS	SG1 2GD	£374,995	87	£4,310
28/02/2017	S		17	VINCENT GARDENS	SG1 2GD	£374,995	87	£4,310
28/02/2017	S		21	VINCENT GARDENS	SG1 2GD	£424,995	94	£4,521
01/03/2017	F	FLAT 54	VISTA TOWER	SOUTHGATE	SG1 1AR	£237,000	60	£3,950
02/03/2017	F	FLAT 61	VISTA TOWER	SOUTHGATE	SG1 1AR	£210,000	68	£3,088
21/03/2017	F	11	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£200,000	72.05	£2,776
29/03/2017	F	1	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£179,950	55.7	£3,231
31/03/2017	D		14	FISHERS GREEN ROAD	SG1 2PB	£460,000	123	£3,740
31/03/2017	S		18	VINCENT GARDENS	SG1 2GD	£399,995	120	£3,333
13/04/2017	D		2	VINCENT GARDENS	SG1 2GD	£499,995	123	£4,065
28/04/2017	D		1	VINCENT GARDENS	SG1 2GD	£499,995	123	£4,065



## Appendix 5 – CoStar Data

### Office Lease

Start Date	Address	Floor	Total SF Leased	Rent/SF/Yr	Service	Business Rates/SF/Yr
30/05/2017	92B High St	1st	700	13.16		5.49
15/05/2017	Babbage Rd	2nd	710	10.00	FRI	4.18
15/05/2017	Babbage Rd	GRND,1	1,650	10.00	FRI	6.05
05/04/2017	3 Drapers Way	2nd	982	9.93	FRI	4.22
01/04/2017	17 High St	BSMT,GRND	749	12.01	IRI	
15/03/2017	1-15 Rutherford Close	1st	920	13.91		7.50
01/04/2017	Babbage Rd	2nd	1,425	10.00	FRI	4.38
01/04/2017	1-15 Rutherford Close	GRND	1,107	18.68		7.78
31/03/2017	Whittle Way	GRND	1,528	15.00		7.81
01/11/2016	Rutherford Close	GRND	8,543			
28/09/2016	Babbage Rd	1st	695	10.00	FRI	
01/09/2016	Danestrete	3rd	618	7.77		
01/09/2016	33 Julians Rd	1st	986	12.00	FRI	
01/09/2016	15 Town Sq	2nd	802	6.00	IRI	2.67
02/08/2016	37 The Oval	GRND	3,556	5.68	FRI	6.02
01/08/2016	Babbage Rd	1st	695	10.00		
01/08/2016	6A Rutherford Clfs	GRND	1,130	12.00	FRI	6.98
01/08/2016	Rutherford Close	2nd	1,514		FRI	6.11
01/07/2016	Ditchmore Ln	3rd	508			7.28
12/08/2016	Gunnels Wood Rd	1st	7,215	15.75	FRI	12.88
11/09/2016	Gunnels Wood Rd	1st	11,000	15.75		
01/06/2016	Bessemer Dr	1st	150	26.00		
01/06/2016	103A High St	1st	591	11.84	FRI	5.92
01/07/2016	Rutherford Close	GRND,1	2,020			6.22
01/06/2016	Danestrete	2nd	1,173	7.50	FRI	6.09
01/05/2016	Rutherford Close	GRND	4,085	11.97		6.15
30/04/2016	Rutherford Close	2nd	1,355	12.00		6.37
01/03/2016	Walkern Rd	1st	2,500	13.00	FRI	19.13
01/02/2016	Walkern Rd	1-2	6,062	13.00	FRI	

### Industrial Lease

Start Date	Address	Floor	Total SF Leased	Rent/SF/Yr	Service	Business Rates/SF/Yr
12/06/2017	Leyden Rd	GRND	1,800	14.00	FRI	
12/06/2017	Leyden Rd	GRND	1,800	14.00	FRI	
15/05/2017	Crompton Rd	GRND	3,880	7.60	FRI	
15/05/2017	Gunnels Wood Rd	GRND,1	3,710	8.62	FRI	3.35
07/05/2017	Leyden Rd	GRND	1,800	14.00	FRI	
01/04/2017	Gunnels Wood Rd	GRND	14,782	6.50	FRI	2.57
01/04/2017	Gunnels Wood Rd	GRND	11,365	6.50	FRI	2.57
03/04/2017	28 Wedgwood Way	GRND	1,350	8.15	FRI	3.50
01/04/2017	Gunnels Wood Rd	GRND	2,262	7.50	FRI	3.85
01/04/2017	Gunnels Wood Rd	GRND	2,465	8.00	FRI	
01/01/2017	24-26 Boulton Rd	GRND,1	2,449	10.19		
23/12/2016	Gunnels Wood Rd	GRND	9,757	6.50	FRI	2.57

22/01/2017	Gunnels Wood Rd	GRND	21,744	5.75		2.61
23/11/2016	Gunnels Wood Rd	GRND	2,262	7.50	FRI	3.85
01/01/2017	2 Eastman Way	GRND	21,320	7.50	FRI	1.41
01/09/2016	6 Fulton Close	GRND,1	13,321		FRI	2.93
17/08/2016	Gunnels Wood Rd	GRND	14,615	5.75		3.92
01/10/2016	Babbage Rd	GRND,1	18,864	7.00	FRI	2.80
01/07/2016	Gunnels Wood Rd	GRND	3,897	6.50		2.84
01/07/2016	Gunnels Wood Rd	GRND	3,820	6.50		2.84
01/06/2016	Bouldton Rd	GRND	1,859		FRI	
01/05/2016	Wedgwood Way	GRND	670	11.19	FRI	4.49
09/02/2016	Whittle St	GRND,1	5,048			
01/02/2016	Eastman Way	GRND,1	9,250	7.52	FRI	3.25

## Appendix 6 – Residential Appraisals

*The pages in this appendix are not numbered.*



# New Base Cover



Stevenage - Residential for CIL Update



Number	1	Units	NET Area	Density erage Unit Size	Developed	Density	Total Cost	Rate
				Units/ha	m2	m2/ha		£/m2
<b>Northern Extension</b>		<b>800</b>	<b>25.00</b>	<b>32.00</b>	<b>87</b>	<b>69,849</b>	<b>80,030,018</b>	<b>1,145.76</b>

Locality een/ Brown .lternative Use

North	Green	Agricultural
Area	Gross	50.00
	Net	25.00

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.0	0.00	10%	1,262
	2	0	70.0	0.00	10%	1,262
Terrace	2	84	70.0	5,880.00	1,088	6,397,440
	3	123	84.0	10,332.00	1,088	11,241,216
Semi	2	101	79.0	7,979.00	1,086	8,665,194
	3	140	93.0	13,020.00	1,086	14,139,720
Det	3	0	102.0	0.00	1,267	0
	4	84	125.0	10,500.00	1,267	13,303,500
	5	28	150.0	4,200.00	1,267	5,321,400
Flat 1 High*	1	0	58.0	0.00	10%	1,617
Flat 2 High*	2	0	70.0	0.00	10%	1,617
Flat 3 High*	3	0	84.0	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	65	58.0	3,770.00	10%	1,262
	2	0	70.0	0.00	10%	1,262
Terrace	2	79	70.0	5,530.00	1,088	6,016,640
	3	82	84.0	6,888.00	1,088	7,494,144
Semi	2	0	79.0	0.00	1,086	0
	3	0	93.0	0.00	1,086	0
Det	3	0	102.0	0.00	1,267	0
	4	14	125.0	1,750.00	1,267	2,217,250
	5	0	150.0	0.00	1,267	0
Flat 1 High*	1	0	58.0	0.00	10%	1,617
Flat 2 High*	2	0	70.0	0.00	10%	1,617
Flat 3 High*	3	0	84.0	0.00	10%	1,617

Number	2	Units	Area	Density erage Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2/ha		£/m2
<b>Western Extension</b>		<b>1,350</b>	<b>47.12</b>	<b>28.65</b>	<b>87</b>	<b>117,884</b>	<b>135,061,100</b>	<b>1,145.71</b>

Locality een/Brown .lternative Use

West	Green	Agricultural
Area	Gross	90.53
	Net	47.12

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	142	70.00	9,940.00	1,088	10,814,720
	3	208	84.00	17,472.00	1,088	19,009,536
Semi	2	170	79.00	13,430.00	1,086	14,584,980
	3	236	93.00	21,948.00	1,086	23,835,528
Det	3	0	102.00	0.00	1,267	0
	4	142	125.00	17,750.00	1,267	22,489,250
	5	47	150.00	7,050.00	1,267	8,932,350
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	109	58.00	6,322.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	134	70.00	9,380.00	1,088	10,205,440
	3	138	84.00	11,592.00	1,088	12,612,096
Semi	2	0	79.00	0.00	1,086	0
	3	0	93.00	0.00	1,086	0
Det	3	0	102.00	0.00	1,267	0
	4	24	125.00	3,000.00	1,267	3,801,000
	5	0	150.00	0.00	1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617





Number	3	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Southeast Extension		550	19.97	27.54	87	48,023	2,405	55,035,438	1,146.02

Locality 'een/Brown .lternative Use

South East Green Agricultural

Area	Gross	28.12
	Net	19.97

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	58	70.00	4,060.00	1,088	4,417,280
	3	85	84.00	7,140.00	1,088	7,768,320
Semi	2	69	79.00	5,451.00	1,086	5,919,786
	3	96	93.00	8,928.00	1,086	9,695,808
Det	3	0	102.00	0.00	1,267	0
	4	58	125.00	7,250.00	1,267	9,185,750
	5	19	150.00	2,850.00	1,267	3,610,950
Flat 1 High*	6	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
Affordable			0.00			0
Flat	1	45	58.00	2,610.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	54	70.00	3,780.00	1,088	4,112,640
	3	56	84.00	4,704.00	1,088	5,117,952
Semi	2	0	79.00	0.00	1,086	0
	3	0	93.00	0.00	1,086	0
Det	3	0	102.00	0.00	1,267	0
	4	10	125.00	1,250.00	1,267	1,583,750
	5	0	150.00	0.00	1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number	4	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Greenfield 1		45	1.30	34.62	88	3,943	3,033	4,522,769	1,147.04

Locality 'een/Brown .lternative Use

Green Paddock

Area	Gross	1.42
	Net	1.30

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	4	70.00	280.00	1,088	304,640
	3	7	84.00	588.00	1,088	639,744
Semi	2	6	79.00	474.00	1,086	514,764
	3	8	93.00	744.00	1,086	807,984
Det	3	0	102.00	0.00	1,267	0
	4	5	125.00	625.00	1,267	791,875
	5	2	150.00	300.00	1,267	380,100
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
Affordable			0.00			0
Flat	1	4	58.00	232.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	4	70.00	280.00	1,088	304,640
	3	5	84.00	420.00	1,088	456,960
Semi	2	0	79.00	0.00	1,086	0
	3	0	93.00	0.00	1,086	0
Det	3	0	102.00	0.00	1,267	0
	4	0	125.00	0.00	1,267	0
	5	0	150.00	0.00	1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617



Number 5 Units Area ha Density erage Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
Greenfield 2 30 0.75 40.00 88 2,639 3,519 3,020,843 1,144.69

Locality 'een/Brown .lternative Use

Green		Paddock
Area	Gross	1.00
	Net	0.75

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	3	70.00	210.00		1,088
	3	5	84.00	420.00		1,088
Semi	2	4	79.00	316.00		1,086
	3	5	93.00	465.00		1,086
Det	3	0	102.00	0.00		1,267
	4	3	125.00	375.00		1,267
	5	1	150.00	150.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	2	58.00	116.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	3	70.00	210.00		1,088
	3	3	84.00	252.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	1	125.00	125.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number 6 Units Area ha Density erage Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
Greenfield 3 16 0.40 40.00 90 1,441 3,603 1,655,946 1,149.16

Locality 'een/Brown .lternative Use

Green		Paddock
Area	Gross	0.46
	Net	0.40

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	1	70.00	70.00		1,088
	3	2	84.00	168.00		1,088
Semi	2	2	79.00	158.00		1,086
	3	3	93.00	279.00		1,086
Det	3	0	102.00	0.00		1,267
	4	2	125.00	250.00		1,267
	5	1	150.00	150.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	1	58.00	58.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	2	70.00	140.00		1,088
	3	2	84.00	168.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
Greenfield 4 122 3.50 34.86 88 10,697 3,056 12,276,051 1,147.62

Locality 'een/Brown .lternative Use

Green		Paddock
Area	Gross	4.65
	Net	3.50

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	13	70.00	910.00		1,088
	3	19	84.00	1,596.00		1,088
Semi	2	15	79.00	1,185.00		1,086
	3	21	93.00	1,953.00		1,086
Det	3	0	102.00	0.00		1,267
	4	13	125.00	1,625.00		1,267
	5	5	150.00	750.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	10	58.00	580.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	12	70.00	840.00		1,088
	3	12	84.00	1,008.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	2	125.00	250.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
High Town Centre Flats 350 0.70 500.00 68 23,752 33,931 42,247,682 1,778.70

Locality 'een/Brown .lternative Use

Town Centr Brown		Retail
Area	Gross	0.70
	Net	0.70

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	92	58.00	5,336.00	10%	1,617
Flat 2 High*	2	131	70.00	9,170.00	10%	1,617
Flat 3 High*	3	39	84.00	3,276.00	10%	1,617
<b>Affordable</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	31	58.00	1,798.00	10%	1,617
Flat 2 High*	2	44	70.00	3,080.00	10%	1,617
Flat 3 High*	3	13	84.00	1,092.00	10%	1,617



Number	9	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Town Centre Flats		50	0.50	100.00	68	3,408	6,816	6,061,810	1,778.70

Locality 'een/Brown .lternative Use

Town Centr Brown Community

Area	Gross	0.50
	Net	0.50

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	13	58.00	754.00	10%	1,617
Flat 2 High*	2	19	70.00	1,330.00	10%	1,617
Flat 3 High*	3	6	84.00	504.00	10%	1,617
<b>Affordable</b>			0.00			0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	4	58.00	232.00	10%	1,617
Flat 2 High*	2	6	70.00	420.00	10%	1,617
Flat 3 High*	3	2	84.00	168.00	10%	1,617

Number	10	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
PDL 1		50	1.25	40.00	89	4,447	3,558	5,098,116	1,146.42

Locality 'een/Brown .lternative Use

Brown PDL

Area	Gross	1.40
	Net	1.25

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	6	70.00	420.00		1,088
	3	8	84.00	672.00		1,088
Semi	2	7	79.00	553.00		1,086
	3	9	93.00	837.00		1,086
Det	3	0	102.00	0.00		1,267
	4	6	125.00	750.00		1,267
	5	2	150.00	300.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>			0.00			0
Flat	1	3	58.00	174.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	4	70.00	280.00		1,088
	3	4	84.00	336.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	1	125.00	125.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617



Number 11 Units Area ha Density erage Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
PDL 2 24 0.60 40.00 88 2,115 3,525 2,445,926 1,156.47

Locality 'een/Brown .lternative Use

Brown Commercial

Area	Gross	0.70
	Net	0.60

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	1	70.00	70.00		1,088
	3	4	84.00	336.00		1,088
Semi	2	3	79.00	237.00		1,086
	3	5	93.00	465.00		1,086
Det	3	0	102.00	0.00		1,267
	4	3	125.00	375.00		1,267
	5	1	150.00	150.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	3	58.00	174.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	2	70.00	140.00		1,088
	3	2	84.00	168.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number 12 Units Area ha Density erage Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2  
PDL 3 14 0.35 40.00 91 1,275 3,643 1,492,749 1,170.78

Locality 'een/Brown .lternative Use

Brown PDL

Area	Gross	0.35
	Net	0.35

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	2	84.00	168.00		1,088
Semi	2	2	79.00	158.00		1,086
	3	3	93.00	279.00		1,086
Det	3	0	102.00	0.00		1,267
	4	2	125.00	250.00		1,267
	5	1	150.00	150.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>						0
Flat	1	2	58.00	116.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	1	70.00	70.00		1,088
	3	1	84.00	84.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617



Number	13	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
PDL 4 - Flats		12	0.20	60.00	67	804	4,020	1,238,730	1,540.71

Locality 'een/Brown .lternative Use

	Brown	Commercial
Area	Gross	0.20
	Net	0.20

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	7	70.00	490.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0.0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>			0.00			0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0.0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	3	58.00	174.00	10%	1,617
Flat 2 High*	2	2	70.00	140.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number	14	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Small A		10	0.33	30.00	101	1,005	3,015	1,164,166	1,158.37

Locality 'een/Brown .lternative Use

	Brown	PDL
Area	Gross	0.33
	Net	0.33

	Beds	No	m2	Total	BCIS	COST
<b>Market</b>						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	2	84.00	168.00		1,088
Semi	2	2.0	79.00	158.00		1,086
	3	3.0	93.00	279.00		1,086
Det	3	0	102.00	0.00		1,267
	4	2	125.00	250.00		1,267
	5	1	150.00	150.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
<b>Affordable</b>			0.00			0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0.0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617



Number	15	Units	Area ha	Density Units/ha	erage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Small B		6	0.20	30.00	93	558	2,790	605,988	1,086.00

Locality 'een/Brown .lternative Use

	Brown	PDL
Area	Gross	0.20
	Net	0.20

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	6	93.00	558.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
Affordable			0.00			0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

Number	16	Units	Area ha	Density Units/ha	erage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Small C		3	0.10	30.00	110	329	3,290	402,544	1,223.54

Locality 'een/Brown .lternative Use

	Brown	PDL
Area	Gross	0.10
	Net	0.10

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	1	79.00	79.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	2	125.00	250.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617
Affordable			0.00			0
Flat	1	0	58.00	0.00	10%	1,262
	2	0	70.00	0.00	10%	1,262
Terrace	2	0	70.00	0.00		1,088
	3	0	84.00	0.00		1,088
Semi	2	0	79.00	0.00		1,086
	3	0	93.00	0.00		1,086
Det	3	0	102.00	0.00		1,267
	4	0	125.00	0.00		1,267
	5	0	150.00	0.00		1,267
Flat 1 High*	1	0	58.00	0.00	10%	1,617
Flat 2 High*	2	0	70.00	0.00	10%	1,617
Flat 3 High*	3	0	84.00	0.00	10%	1,617

New Base  
For Apps



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16
			Northern Extension	Western Extension	Southeast Extension	Greenfield 1	Greenfield 2	Greenfield 3	Greenfield 4	High Town Centre Flats	Town Centre Flats	PDL 1	PDL 2	PDL 3	PDL 4 - Flats	Small A	Small B	Small C
Green/brown field Use Locality			Green Agricultural North	Green Agricultural West	Green Agricultural South East	Green Paddock 0	Green Paddock 0	Green Paddock 0	Green Paddock 0	Brown Retail Town Centre	Brown Community Town Centre	Brown PDL 0	Brown Commercial 0	Brown PDL 0	Brown Commercial 0	Brown PDL 0	Brown PDL 0	Brown PDL 0
Site Area	Gross	ha	50.00	90.53	28.12	1.42	1.00	0.46	4.65	0.70	0.50	1.40	0.70	0.35	0.20	0.33	0.20	0.10
	Net	ha	25.00	47.12	19.97	1.30	0.75	0.40	3.50	0.70	0.50	1.25	0.60	0.35	0.20	0.33	0.20	0.10
Units			800	1,350	550	45	30	16	122	350	50	50	24	14	12	10	6	3
Average Unit	Size	m2	87.31	87.32	87.31	87.62	87.97	90.06	87.68	67.86	68.16	88.94	88.13	91.07	67.00	100.50	93.00	109.67
Mix	Intermediate to Buy		21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%			
	Affordable Rent		9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%			
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Price	Market	£/m2	3,750	3,750	3,750	3,100	3,100	3,100	3,100	3,700	3,700	3,100	3,100	3,100	3,100	3,100	3,100	3,100
	Intermediate to Buy	£/m2	2,438	2,438	2,438	2,015	2,015	2,015	2,015	2,405	2,405	2,015	2,015	2,015	2,015	2,015	2,015	2,015
	Affordable Rent	£/m2	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
	Social Rent	£/m2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	Intermediate to Buy	£/unit																
	Affordable Rent	£/unit																
	Social Rent	£/unit																
Sales per Quarter																		
Unit Build Time																		
	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	£/ha		25,000	25,000	25,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Up Lift %										25%	25%	25%	25%	25%	25%	25%	25%	25%
Additional Uplift	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000									
Easements etc	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals / Acquisition	% land		1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	%		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM	%		0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants	%		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional	%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BCIS	£/m2		1,146	1,146	1,146	1,147	1,145	1,149	1,148	1,779	1,779	1,146	1,156	1,171	1,541	1,158	1,086	1,224
CFSH	%		1.00%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Energy	£/m2																	
Water	£/m2																	
Acc & Adpt	£/m2		11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
SUDS	£/m2																	
Small Sites	%									2%	2%	2%	2%	2%	2%	2%	2%	2%
Site Costs	%		20.0%	20.0%	20.0%	15.0%	15.0%	10.0%	15.0%	5.0%	5.0%	15.0%	15.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Pre CIL s106	£/Unit					2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106	£/Unit		0	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	£/m2			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIT	%			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency	%		2.50%	2.50%	2.50%	2.50%	5.00%	2.50%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Abnormals	%									3.00%	3.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
	£/site		7,811,800	15,185,850	2,221,550													
FINANCE	Fees	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest	%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Legal and Valuation	£	608,000	962,000	449,000	48,000	32,000	22,000	116,000	224,000	70,000	62,000	38,000	25,000	21,000	18,000	9,000	5,000
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit	% of costs (before interest)		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	% of GDV			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



<b>Total Cost</b>	/m2	
BCIS	1,146	
CSDA	11	1.00%
Energy	0	
Water	0	
Acc & Adpt	11	
SDGS	0	0%
Small Sites	0	0%
Site Costs	229	20%
<b>1,397</b>		

Additional Profit	34,022,853	654
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CASH FLOW FOR CA. ADDITIONAL PROFIT																									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
INCOME	As Above																								
INCOME	0	7,281,943	14,563,886	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	14,563,886	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Land	21,250,000																								
Stamp Duty	1,062,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Easements etc.	6,471,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition	212,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	375,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	6,471,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GIS	529,263	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	1,079,566	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	2,886,414	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Built Cost - BOD Base	3,050,146	6,100,291	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	9,150,437	6,100,291	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CL	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238	2,835,238													
Post Cl.s106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Community	72,254	152,507	228,761	228,761	228,761	228,761	228,761	228,761	228,761	228,761	228,761	228,761	152,507	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	244,119	488,238	732,356	732,356	732,356	732,356	732,356	732,356	732,356	732,356	732,356	732,356	488,238	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	608,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents	0	218,458	436,917	655,375	655,375	655,375	655,375	655,375	655,375	655,375	655,375	655,375	436,917	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	36,410	72,819	109,229	109,229	109,229	109,229	109,229	109,229	109,229	109,229	109,229	72,819	0	0	0	0	0	0	0	0	0	0	0	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	37,128,895	6,480,634	10,866,019	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	7,250,772	0	0	0	0	0	0	0	0	0	0	0	
For CL calculation																									
Interest	2,227,734	2,312,119	2,182,173																						
Profit on cost					1,826,038	1,687,474	1,045,196	619,842	968,969																
Profit on GDV																								36,865,773	
																								0	
Cash flow	-37,128,895	-1,406,414	2,165,758	5,952,260	6,309,396	6,687,990	7,089,237	7,514,591	7,965,467	8,134,433	8,134,433	8,134,433	7,313,114	0	0	0	0	0	0	0	0	0	0	-36,865,773	
Opening Balance	-37,128,895	-36,435,510	-36,369,952	-30,417,929	-24,107,896	-17,419,937	-10,330,699	-6,814,108	-4,343,369	-13,283,710	-21,418,235	-29,652,659	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	36,865,773	

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<b>Build Cost</b>	/m2	
BCIS	1,146	
CIS4	11	1.00%
Energy	0	
Water	0	
Acc & Adpt	11	
BUOJ	0	0%
Small Sites	0	0%
Site Costs	229	20%
	<b>1,395</b>	

**RUN Residual MACRO ctrl+r**  
Closing balance =

**RUN CIL MACRO ctrl+i**  
Closing balance =

Check on phasing diag nos  
**correct**

CASH FLOW FOR CL ADDITIONAL PROFIT																									
INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
INCOME	As Above	0	7,281,489	14,562,801	14,562,801	14,562,801	14,562,801	14,562,801	14,562,801	14,562,801	14,562,801	14,562,801	7,281,489	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Land	11,951,000																								
Stamp Duty	587,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Examiners' cost	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal Acquisition	118,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	250,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	4,261,243	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GIS	365,104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	715,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	1,775,518	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Build Cost - B/CIS Base	0	3,050,961	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	6,101,921	3,050,961	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CL	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481	2,599,481													
Cost CL v168	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contaminant	0	76,274	152,548	152,548	152,548	152,548	152,548	152,548	152,548	152,548	152,548	152,548	76,274	0	0	0	0	0	0	0	0	0	0	0	
Abnormalities	0	100,980	201,959	201,959	201,959	201,959	201,959	201,959	201,959	201,959	201,959	201,959	100,980	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	448,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Aggers	0	218,442	436,884	436,884	436,884	436,884	436,884	436,884	436,884	436,884	436,884	436,884	218,442	0	0	0	0	0	0	0	0	0	0	0	
Aggers	0	36,407	72,814	72,814	72,814	72,814	72,814	72,814	72,814	72,814	72,814	72,814	36,407	0	0	0	0	0	0	0	0	0	0	0	
Miss	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	23,068,612	6,082,544	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	9,565,608	3,483,063	0	0	0	0	0	0	0	0	0	0	0	
For CL calculation																									
Interest Profit on cost Profit on GDV	1,384,117	1,386,232	1,379,115		960,000	707,200	448,801	176,957																	
Cash Flow	-23,068,612	-185,261	3,601,961	3,818,078	4,047,163	4,289,993	4,547,382	4,820,236	4,997,193	4,997,193	4,997,193	4,997,193	3,798,337	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	-23,068,612	-23,253,873	-19,651,913	-15,833,834	-11,786,671	-7,496,678	-2,949,286	1,870,500	8,869,143	11,865,336	16,862,529	21,860,722	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059	25,658,059		

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LIT	% GDV
	0.00%
	0

CASH FLOW FOR CIL ADDITIONAL PROFIT																								
BICOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above																								
INCOME	\$	\$	\$	\$	\$	\$	486,459	\$72,817	\$72,817	\$72,817	\$72,817	\$72,817	\$72,817	\$72,817	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE																								
Land	450,000																							
Stamp Duty	22,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Acquisition	4,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	11,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	113,096	0	113,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GIS	9,425	0	9,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Survey Consultants	18,549	0	18,549	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	47,123	0	47,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - B/CIS Base	0	0	78,516	235,547	392,579	471,094	471,094	471,094	471,094	471,094	314,063	157,031	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			148,017	148,017	148,017	148,017	148,017	148,017	148,017	148,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106			0	0	4,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	0	0	0	0	0	0	0	0	0	0	0	0
Economy			0	0	19,629	23,555	23,555	23,555	23,555	23,555	15,103	7,862	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation			32,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents			0	0	0	0	0	14,594	29,188	29,188	29,188	29,188	29,188	29,188	0	0	0	0	0	0	0	0	0	0
Costs			0	0	0	0	0	2,432	4,865	4,865	4,865	4,865	4,865	4,865	0	0	0	0	0	0	0	0	0	0
Legal			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
CIGS BEFORE LAND INT AND PROF	799,043	0	418,952	395,341	664,224	650,686	667,682	664,718	536,791	536,791	371,818	266,935	34,052	34,052	0	0	0	0	0	0	0	0	0	0
For CIL calculation																								
Interest Profit on cost Profit on GOV		10,636	10,795	17,241	23,430	32,245	42,489	45,844	42,209	36,599	30,709	21,738	10,575	0	0	0	0	0	0	0	0	0	0	0
Cash Flow Opening Balance	-709,043	-10,636	-429,747	-412,563	-687,655	-682,811	-623,722	-243,355	-394,007	-369,917	-570,399	-744,244	-928,200	-938,865	0	0	0	0	0	0	0	0	0	-1,162,179
Closing Balance	-709,043	-719,679	-1,149,406	-1,562,009	-2,149,663	-2,832,574	-3,056,296	-2,813,942	-2,419,395	-2,020,018	-1,449,219	-704,976	-223,314	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179	-1,162,179

CASH FLOW FOR CIL ADDITIONAL PROFIT																								
	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	505,659	757,588	757,588	757,588	757,588	505,659	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	207,000																							
Stamp Duty	8,280	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	6,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	58,163	0	58,163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GIS	4,847	0	4,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	9,694	0	9,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	24,335	0	24,335	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Built Cost - BOD Base	0	0	77,511	150,777	310,044	348,799	348,799	310,044	193,777	77,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060	175,060
Post CIL s106					4,000	6,000	6,000	6,000	6,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,938	4,844	7,751	8,720	8,720	7,751	4,844	1,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	22,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	15,152	22,728	22,728	22,728	22,728	15,152	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,525	3,788	3,788	3,788	3,788	2,525	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	342,448	0	351,447	373,681	496,854	538,079	381,196	350,319	231,137	109,964	26,516	17,877	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																								
Interest																								
Profit on cost	5,137	5,137	10,274	10,564	16,332	24,025	32,464	31,083	25,401	17,935	8,490	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV																								
					613,162	629,689	376,185	501,001	629,689	722,583	487,382	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	-342,448	-5,137	-356,660	-384,245	-15,162	-562,604	91,399	376,185	501,001	629,689	722,583	487,382	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963
Opening Balance	-342,448	-347,585	-704,166	-1,088,411	-1,601,673	-2,164,176	-2,073,877	-1,686,692	-1,156,693	-566,003	-155,580	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963
Closing Balance													643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963	643,963

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SITE NAME Site 10 PDL1						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q12 m2
Market Housing	92.9	75%	38	3,100	10,805,132	3,486
Shared Ownership	76.3	18%	9	2,015	1,344,363	667
Affordable Rent	76.3	8%	4	1,440	411,750	286
Social Rent	76.3	0%	0	0	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0	
SITE AREA - Net	1.25 ha		40	/ha	12,611,264	4,439
SITE AREA - Gross	1.40 ha		36	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,879,179	1,502,543
Alternative Use Value	540,000	600,000
Uplift	25%	150,000
Plus 5%	0	0
Viability Threshold	1,059,000	750,000
Additional Profit	820,179	262,543

RUN Residual MACRO ctrlr  
Closing balance = 0RUN CIL MACRO ctrlr  
Closing balance = 0

Check on phasing steps are correct

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	37,664	1,879,179
Stamp Duty		83,409
Essentials etc.		0
Legals Acquisition	1.00%	18,762
PLANNING		
Planning Fee		19,250
Architects	6.00%	405,518
QS / PM	0.50%	33,793
Planning Consultants	1.00%	67,586
Other Professional	2.50%	168,966
CONSTRUCTION		
Build Cost - BCIS Based	1,364	6,053,308
s106 / CIL		100,000
Contingency	5.00%	302,665
Abnormals		6,758,639
FINANCE		
Fees		0
Interest	6.00%	62,000
Legal and Valuation		62,000
SALES		
Agents	3.0%	376,838
Legals	0.5%	62,806
Misc.		0
Developers Profit		439,644
% of costs (before interest)	20.00%	1,067,153
% of costs	0.00%	0

Planning fee calc	degs	rate
Planning acc fe	50	365
No degs	50	365
No degs over 1	0	115
Total		19,250

Stamp duty calc - Residual	Land payment	Total
Land payment		1,879,179
Total		83,409

Stamp duty calc - Add Profit	Land payment	Total
Land payment		1,059,000
125,000	0%	1%
250,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total		52,500

Pre CIL s106	2,000	£/Unit (a6)	100,000
Total			100,000

Post CIL s106	2,000	£/Unit (a6)	100,000
CIL	0	£/m2	0
Total			100,000

Build Cost	/m2
BCIS	1,146
CSH	11
Energy	0
Water	0
Acc & Adpt	11
SUDS	23
Small Sites	0
Site Costs	172
Total	1,264

LIT	% GDV	0.00%
Total		0

RESIDUAL CASH FLOW FOR INTEREST												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing	0	0	0	0	1,080,513	1,080,513	1,080,513	1,080,513	1,080,513	1,080,513	1,080,513	1,080,513
Shared Ownership	0	0	0	0	134,438	134,438	134,438	134,438	134,438	134,438	134,438	134,438
Affordable Rent	0	0	0	0	41,175	41,175	41,175	41,175	41,175	41,175	41,175	41,175
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	1,256,126	1,256,126	1,256,126	1,256,126	1,256,126	1,256,126	1,256,126
EXPENDITURE												
Stamp Duty	83,409											
Essentials etc.	0											
Legals Acquisition	18,762											
Planning Fee	19,250											
Architects	202,759											
QS	16,897											
Planning Consultants	33,793											
Other Professional	84,483											
Build Cost - BCIS Base	0	201,777	403,554	605,331	605,331	605,331	605,331	605,331	605,331	605,331	605,331	605,331
s106/CIL	0	3,333	6,667	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Contingency	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267
Abnormals	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267
Finance Fees	0											
Legal and Valuation	62,000											
Agents	0	0	0	0	0	0	37,684	37,684	37,684	37,684	37,684	37,684
Legals	0	0	0	0	0	0	6,281	6,281	6,281	6,281	6,281	6,281
Misc.	0											
COSTS BEFORE LAND INT AND PROF	521,373	0	563,220	450,576	675,864	675,864	719,828	719,828	719,828	719,828	719,828	719,828
For Residual Valuation												
Land	1,879,179											
Interest		35,993	36,533	45,529	52,971	63,904	75,000	68,081	61,057	53,929	46,693	39,349
Profit on Costs												
Profit on GDV												
Cash Flow	-2,399,551	-36,993	-599,763	-496,105	-728,835	-739,767	-481,298	-468,218	-475,241	-482,369	-489,605	-496,940
Operating Balance	-2,399,551	-36,993	-599,763	-496,105	-728,835	-739,767	-481,298	-468,218	-475,241	-482,369	-489,605	-496,940
Closing Balance	-2,399,551	-2,436,545	-3,036,308	-3,531,403	-4,026,238	-5,000,006	-4,638,708	-4,070,480	-3,695,349	-3,112,880	-2,623,275	-2,126,326

CASH FLOW FOR CIL ADDITIONAL PROFIT												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above	0	0	0	0	0	0	1,256,126	1,256,126	1,256,126	1,256,126	1,256,126	1,256,126
EXPENDITURE												
Land	1,050,000											
Stamp Duty	52,500	0	0	0	0	0	0	0	0	0	0	0
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	10,500	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	19,250	0	0	0	0	0	0	0	0	0	0	0
Architects	202,759	0	202,759	0	0	0	0	0	0	0	0	0
QS	16,897	0	16,897	0	0	0	0	0	0	0	0	0
Planning Consultants	33,793	0	33,793	0	0	0	0	0	0	0	0	0
Other Professional	84,483	0	84,483	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	201,777	403,554	605,331	605,331	605,331	605,331	605,331	605,331	605,331	605,331
POTENTIAL CIL	0	0	15,556	116,363	116,363	116,363	116,363	116,363	116,363	116,363	116,363	116,363
Post CIL s106	0	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267
Contingency	0	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267
Abnormals	0	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	62,000	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	37,684	37,684	37,684	37,684	37,684	37,684
Legals	0	0	0	0	0	0	6,281	6,281	6,281	6,281	6,281	6,281
Misc.	0	0	0	0	0	0						
COSTS BEFORE LAND INT AND PROF	1,532,182	0	676,269	566,262	792,247	792,247	836,211	836,211	836,211	836,211	719,828	719,828
For CIL calculation												
Interest		22,983	23,327	33,821	42,733	55,258	67,970	62,891	57,333	51,894	46,374	39,025
Profit on Costs												
Profit on GDV												
Cash Flow	-1,532,182	-22,983	-699,597	-594,113	-834,980	-847,504	-551,946	-557,224	-562,583	-568,021	-489,924	-497,273
Operating Balance	-1,532,182	-22,983	-699,597	-594,113	-834,980	-847,504	-551,946	-557,224	-562,583	-568,021	-489,924	-497,273
Closing Balance	-1,532,182	-1,655,165	-2,254,761	-2,848,875	-3,683,855	-4,531,359	-4,179,414	-3,822,195	-3,459,627	-3,081,586	-2,697,862	-2,124,389

CASH FLOW FOR CL ADDITIONAL PROFIT					Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	All Above																											
INCOME	0	0	0	0	0	0	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	0	0	0	0	0	0	0	0	0	0	0	0				
EXPENDITURE																												
Land	525,000																											
Stamp Duty	21,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Legal Acquisition	5,290	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Planning Fee	9,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Architects	98,887	0	98,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
GIS	8,224	0	8,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Planning Consultants	16,448	0	16,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Other Professional	41,120	0	41,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Built Cost - BCS Base	0	0	163,715	327,431	491,146	491,146	491,146	491,146	327,431	163,715	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
POTENTIAL CL			111,712		111,712		111,712																					
Post CL s106			8,000		8,000		8,000		8,000	8,000		8,000		8,000		8,000		8,000		8,000		8,000		8,000				
Conveyance			24,557		24,557		24,557		24,557	24,557		24,557		24,557		24,557		24,557		24,557		24,557		24,557				
Abnormals			16,372		16,372		16,372		16,372	16,372		16,372		16,372		16,372		16,372		16,372		16,372		16,372				
Finance Fees			0		0		0		0	0		0		0		0		0		0		0		0				
Legal and Valuation			38,000		0		0		0	0		0		0		0		0		0		0		0				
Agents			0		0		30,606		30,606	30,606		30,606		30,606		30,606		30,606		30,606		30,606		30,606				
Legals			0		0		5,101		5,101	5,101		5,101		5,101		5,101		5,101		5,101		5,101		5,101				
Total			0		0		0		0	0		0		0		0		0		0		0		0				
COSTS BEFORE LAND INT AND PROFIT	782,968	0	456,377	471,856	655,973	655,973	653,968	653,968	483,881	223,794	35,708	35,708	0	0	0	0	0	0	0	0	0	0	0	0				
For CL calculation																												
Interest	11,445	11,816			25,992	36,282	48,726	40,883	34,962	26,232	14,679	131					0	0	0	0	0	0	0	0				
Profit on cost				18,635													0	0	0	0	0	0	0	0				
Profit on GOV																								975,621				
																								0				
Cash Flow	-762,968	-11,445	-467,893	-490,521	685,965	696,255	389,522	395,365	581,383	770,190	969,830	984,377												-975,621				
Opening Balance	0																											
Closing Balance	-762,968	-774,413	-1,242,306	-1,732,827	-2,418,792	-3,115,047	-2,725,524	-2,330,159	-1,748,777	-978,586	-8,756	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621	975,621				

SITE NAME Site 12 PDL3						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14
Market Housing	100.5	75%	11	3,100	3,271,275	1,055
Shared Ownership	67.5	18%	2	2,015	333,231	165
Affordable Rent	67.5	8%	1	1,440	102,060	71
Social Rent	67.5	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net				0.35 ha	40	/ha
SITE AREA - Gross				0.35 ha	40	/ha
					3,706,566	1,292

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site Per ha NET Per ha GROSS			
Residual Land Value	533,719	1,610,625	5,810,625
Alternative Use Value	210,000	600,000	
Uplift	25%	52,500	150,000
Plus Bt	0		0
Viability Threshold	262,500	750,000	
Check on phasing steps one correct			

Additional Profit	400,858	360
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DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	45,266	633,719
Stamp Duty		21,186
Essentials etc.		0
Legals Acquisition	1.00%	6,337 27,523
PLANNING		
Planning Fee		5,390
Architects	6.00%	115,368
QS / PM	0.50%	9,616
Planning Consultants	1.00%	19,231
Other Professional	2.50%	48,078 197,703
CONSTRUCTION		
Build Cost - BCIS Based	1,334	1,722,842
s106 / CIL		28,000
Contingency	5.00%	86,142
Abnormals		86,142 1,923,127
FINANCE		
Fees		0
Interest	6.00%	25,000
Legal and Valuation		25,000
SALES		
Agents	3.0%	111,197
Legals	0.5%	18,533
Misc.		0 129,730 2,856,801
Developers Profit		
% of costs (before interest)	20.00%	587,360
% of GDV	0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	14	365	5,390
No degs under 1	0	115	0
Total			5,390

Stamp duty calc - Residual	
Land payment	633,719
Total	
	21,186

Stamp duty calc - Add Profit	
Land payment	262,500
125,000	0%
250,000	1%
500,000	3%
1,000,000	4%
above	5%
Total	
	10,500

Pre CIL s106	2,000	£/Unit (a6)	28,000
Total			28,000

Post CIL s106	2,000	£/Unit (a6)	28,000
CIL	0	£/m2	0
Total			28,000

Build Cost		/m2
BCIS	1,171	
CSH	12	
Energy	0	
Water	0	
Acc & Adpt	11	
SUDS	23	2%
Small Sites	0	0%
Site Costs	117	10%
Total		1,334

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST																											
Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME																											
UNITS Started	2			3	3	3	3	3			3	3			3	3			3	3			3				
Market Housing	0			0	0	0	467,325	700,988	700,988	700,988	700,988	0	0	0	0	0	0	0	0	0	0	0	0				
Shared Ownership	0			0	0	0	47,604	71,407	71,407	71,407	71,407	0	0	0	0	0	0	0	0	0	0	0	0				
Affordable Rent	0			0	0	0	14,580	21,870	21,870	21,870	21,870	0	0	0	0	0	0	0	0	0	0	0	0				
Social Rent	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Grant and Subsidy	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
INCOME	0	0	0	0	0	0	529,909	794,264	794,264	794,264	794,264	0	0	0	0	0	0	0	0	0	0	0	0				
EXPENDITURE																											
Stamp Duty	21,186			0			0			0			0			0			0			0			0		
Essentials etc.	6,337			0			0			0			0			0			0			0			0		
Legals Acquisition	5,390			0			0			0			0			0			0			0			0		
Planning Fee	57,694			57,694			4,808			9,616			24,039			0			0			0			0		
Architects	4,808			4,808			0			0			0			0			0			0			0		
QS	9,616			9,616			0			0			0			0			0			0			0		
Planning Consultants	24,039			0			0			0			0			0			0			0			0		
Other Professional	0			0			0			0			0			0			0			0			0		
Build Cost - BCIS Base	0	82,040	205,100	328,160	369,181	369,181	246,120	123,060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
s106/CIL	0	1,333	3,331	5,331	6,090	6,090	4,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Contingency	0	4,102	10,255	16,408	18,459	18,459	12,206	6,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Abnormals	0	4,102	10,255	16,408	18,459	18,459	12,206	6,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Finance Fees	0			0			0			0			0			0			0			0			0		
Legal and Valuation	25,000			0			0			0			0			0			0			0			0		
Agents	0	0	0	0	0	0	15,885	23,828	23,828	23,828	23,828	0	0	0	0	0	0	0	0	0	0	0	0				
Legals	0	0	0	0	0	0	2,648	3,971	3,971	3,971	3,971	0	0	0	0	0	0	0	0	0	0	0	0				
Misc.	0			0			0			0			0			0			0			0			0		
COSTS BEFORE LAND INT AND PROF	154,069	0	187,734	228,944	366,310	412,099	430,631	302,532	165,165	27,799	27,799	0	0	0	0	0	0	0	0	0	0	0	0				
For Residual Valuation																											
Land	633,711			18,649			24,423	30,971	29,953	23,026	13,935	2,647	0	0	0	0	0	0	0	0	0	0	0				
Interest	11,817			11,994			14,990	18,649			24,423	30,971	29,953	23,026	13,935	2,647	0	0	0	0	0	0	0				
Profit on Costs	0			0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0				
Profit on GDV	0			0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0				
Cash Flow	-787,788	-11,817	-199,728	-243,934	-384,959	-436,522	-67,907	-461,780	-606,073	-752,530	-763,818	0	0	0	0	0	0	0	0	0	0	0	-587,360				
Opening Balance	-787,788	-799,605	-999,333	-1,243,266	-1,628,225	-2,064,747	-1,995,840	-1,535,061	-928,088	-175,455	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360	-587,360				
Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

CASH FLOW FOR CIL ADDITIONAL PROFIT																															
Year 1				Year 2				Year 3				Year 4				Year 5				Year 6											
Q1				Q2				Q3				Q4				Q1				Q2				Q3				Q4			
INCOME				INCOME				INCOME				INCOME				INCOME				INCOME				INCOME							
0				0				0				0				0				0				0							
0				0				529,909				794,264				794,264				794,264				794,264							
0				0				0				0				0				0				0							
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LIT	% GDV
	0.00%
	0

CASH FLOW FOR CIL ADDITIONAL PROFIT					Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	0				0				0				0				0				0				0				0			
EXPENDITURE	150,000																															
Land																																
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Legal Acquisition	1,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Planning Fee	4,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Horticulture	48,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
GIS	4,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Planning Consultants	8,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Other Professional	20,015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Built Cost - BCS Base	0	0	238,973	477,946	477,946	238,973	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
POTENTIAL CIL	(176,831)																															
Post CIL s106	0	0	11,949	23,897	12,000	12,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Construxy	0	0	11,949	23,897	23,897	11,949	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Absnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Legal and Valuation	21,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Agents	0	0	0	0	0	0	34,502	34,502	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Legals	0	0	0	0	0	0	5,750	5,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
COSTS BEFORE LAND INT AND PROFIT	257,181	0	186,693	525,749	537,749	274,879	45,282	40,282	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
For CIL calculation		3,858	3,916	6,466		14,449	22,732	27,196	10,968																							
Interest Profit on cost Profit on GOV																											368,426					
Cash Flow Opening Balance	-257,181	-3,858	-170,009	-632,206	-652,189	-297,602	-1,062,616	-1,598,855																				-368,426				
Closing Balance	-257,181	-251,039	-431,047	-963,253	-1,515,443	-1,813,045	-170,429	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	368,426	0				



SITE NAME Site 14 Small A						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GM2
Market Housing	100.5	100%	10	3,100	3,115,500	1,005
Shared Ownership	100.5	0%	0	2,015	0	0
Affordable Rent	100.5	0%	0	1,440	0	0
Social Rent	100.5	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.33 ha		30	/ha		
SITE AREA - Gross	0.33 ha		30	/ha	3,115,500	1,005

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	599,879	1,796,637	3,796,637
Alternative Use Value	200,000	600,000	
Uplift	25%	50,000	150,000
Plus 5%	0	0	0
Viability Threshold	250,000	750,000	

Additional Profit 376,036 374

RUN Residual MACRO driver  
Closing balance = 0RUN CIL MACRO driver  
Closing balance = 0

Check on phasing steps are correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	59,888	10,444	598,879
Stamp Duty		0	
Essentials etc.		0	
Legals Acquisition	1.00%	5,989	25,433
PLANNING			
Planning Fee		3,850	
Architects	6.00%	93,363	
QS / PM	0.50%	7,780	
Planning Consultants	1.00%	15,561	
Other Professional	2.50%	38,951	159,405
CONSTRUCTION			
Build Cost - BCIS Based	1,389	1,396,413	
s106 / CIL		20,000	
Contingency	5.00%	69,821	
Abnormals		69,821	1,556,054
FINANCE			
Fees		0	
Interest	6.00%	18,000	18,000
Legal and Valuation		0	
SALES			
Agents	3.0%	93,465	
Legals	0.5%	15,578	
Misc.		0	109,043
Developers Profit			2,466,883
% of costs (before interest)	20.00%		493,373
% of GDV	0.00%		0

Planning fee calc	deg	rate
Planning acc fe	10	385
No degs	10	385
No degs under 1	0	115
	0	0
Total		3,850

Stamp duty calc - Residual	
Land payment	598,879
Total	19,444

Stamp duty calc - Add Profit	
Land payment	250,000
125,000	0%
250,000	1%
500,000	3%
1,000,000	4%
above	5%
Total	10,000

Pre CIL s106	2,000
£/Unit (a6)	
Total	20,000

Post CIL s106	2,000
£/Unit (a6)	
CIL	0
£/m2	
Total	20,000

Build Cost	/m2
BCIS	1,168
CSH	12
Energy	0
Water	0
Acc & Adpt	11
SUDS	23
Small Sites	70
Site Costs	116
	1,389

LIT	% GDV
	0.00%
	0

RESIDUAL CASH FLOW FOR INTEREST												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	2	2			2	2			2	2		
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Stamp Duty	19,444											
Essentials etc.	0											
Legals Acquisition	5,989											
Planning Fee	3,850											
Architects	46,682											
QS	3,890											
Planning Consultants	7,780											
Other Professional	19,451											
Build Cost - BCIS Base	0	93,094	186,188		279,283	279,283	279,283	186,188	93,094	0	0	0
s106/CIL	0	1,333	2,667		4,000	4,000	4,000	2,667	1,333	0	0	0
Contingency	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0
Abnormals	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0
Finance Fees	0											
Legal and Valuation	18,000											
Agents	0	0	0	0	0	0	18,693	18,693	18,693	18,693	18,693	0
Legals	0	0	0	0	0	0	3,116	3,116	3,116	3,116	0	0
Misc.	0											
COSTS BEFORE LAND INT AND PROF	125,085	0	181,540	287,474	311,211	311,211	333,819	229,282	125,545	21,809	21,809	0
For Residual Valuation	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Land	599,879											
Interest	10,859	11,022	13,911		17,232	22,158	27,159	23,215	17,656	10,457	1,595	0
Profit on Costs												
Profit on GDV												
Cash Flow	-723,964	-10,859	-192,562	-221,385	-328,442	-333,369	-262,922	-370,803	-478,899	-590,834	-599,687	0
Operating Balance	-723,964	-734,824	-927,386	-1,148,770	-1,477,213	-1,810,582	-1,547,660	-1,177,057	-697,158	-108,324	-493,373	-493,373
Closing Balance												

CASH FLOW FOR CIL ADDITIONAL PROFIT												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Land	250,000											
Stamp Duty	19,444											
Essentials etc.	0											
Legals Acquisition	2,500											
Planning Fee	3,850											
Architects	46,682											
QS	3,890											
Planning Consultants	7,780											
Other Professional	19,451											
Build Cost - BCIS Base	0	93,094	186,188		279,283	279,283	279,283	186,188	93,094	0	0	0
POTENTIAL CIL	0	125,345										
Post CIL s106	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0
Contingency	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0
Abnormals	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0
Finance Fees	0											
Legal and Valuation	18,000											
Agents	0	0	0	0	0	0	18,693	18,693	18,693	18,693	18,693	0
Legals	0	0	0	0	0	0	3,116	3,116	3,116	3,116	0	0
Misc.	0											
COSTS BEFORE LAND INT AND PROF	362,153	0	365,932	336,152	436,256	311,211	333,819	230,616	128,212	21,809	21,809	0
For CIL calculation	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Interest	5,432	5,614	10,180		15,285	22,062	27,061	23,116	17,576	10,416	1,553	0
Profit on use												
Profit on GDV												
Cash Flow	-362,153	-5,432	-311,065	-340,332	-451,841	-333,273	-263,019	-369,368	-477,312	-590,876	-599,739	0
Operating Balance	-362,153	-367,585	-678,650	-1,018,983	-1,470,823	-1,804,096	-1,541,077	-1,171,705	-694,397	-103,021	-496,218	-496,218
Closing Balance												

SITE NAME Site 15 Small B						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14 m2
Market Housing	93.0	100%	6	3,100	1,729,800	558
Shared Ownership	93.0	0%	0	2,015	0	0
Affordable Rent	93.0	0%	0	1,440	0	0
Social Rent	93.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net 0.20 Ha 30 /ha						
SITE AREA - Gross 0.20 Ha 30 /ha 1,729,800 558						

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	387,083	1,935,411
Alternative Use Value	120,000	600,000
Uplift	25%	30,000
Plus 5%	0	150,000
Viability Threshold	150,000	750,000

Additional Profit	254,987	403
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RUN Residual MACRO driver

Closing balance = 0

RUN CIL MACRO driver

Closing balance = 0

Check on phasing steps are correct

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	64,614	387,083	
Stamp Duty		8,854	
Easements etc.		0	
Legals Acquisition	1.00%	3,871	12,725
PLANNING			
Planning Fee		2,310	
Architects	6.00%	48,719	
QS / PM	0.50%	4,060	
Planning Consultants	1.00%	8,120	
Other Professional	2.50%	20,300	83,509
CONSTRUCTION			
Build Cost - BCIS Based	1,303	727,264	
s106 / CIL		12,000	
Contingency	5.00%	36,363	
Abnormals		36,363	811,990
FINANCE			
Fees		0	
Interest	6.00%	9,000	9,000
Legal and Valuation		0	
SALES			
Agents	3.0%	51,894	
Legals	0.5%	8,649	
Misc.		0	60,543
Developers Profit			1,364,849
% of costs (before interest) 20.00%			
% of GDV 0.00%			

Planning fee calc			
Planning acc fe	degs	rate	
No degs	6	385	2,310
No degs under 1	0	115	0
Total			2,310

Stamp duty calc - Residual	
Land payment	387,083
Total	
8,854	

Stamp duty calc - Add Profit		
Land payment		150,000
125,000	0%	1%
250,000	1%	3%
500,000	3%	0%
1,000,000	4%	0%
above	5%	3%
Total		4.50

Pre CIL s106	2,000	£/Unit (a6)	
Total			12,000

Post CIL s106	2,000	£/Unit (a6)	12,000
CIL	0	£/m2	0
Total			12,000

Build Cost	/m2
BCIS	1,086
CSH	11
Energy	0
Water	0
Acc & Adpt	11
SUDS	22
Small Sites	65
Site Costs	100
1,203	

1.00%

2%

6%

10%

LIT	% GDV	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	1	1			1	1						
Market Housing	0	0	0	0	288,300	288,300	288,300	288,300	288,300	288,300	288,300	288,300
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0
INCOME												
Stamp Duty	8,854											
Easements etc.	0											
Legals Acquisition	3,871											
Planning Fee	2,310											
Architects	24,360	24,360										
QS	2,030	2,030										
Planning Consultants	4,060	4,060										
Other Professional	10,150	10,150										
Build Cost - BCIS Base	0	40,404	80,807		121,211	121,211	121,211	121,211	80,807	40,404	0	0
s106/CIL	0	967	1,933		2,000	2,000	2,000	2,000	1,333	967	0	0
Contingency	0	2,020	4,040		6,061	6,061	6,061	6,061	4,040	2,020	0	0
Abnormals	0	2,020	4,040		6,061	6,061	6,061	6,061	4,040	2,020	0	0
Finance Fees	0											
Legal and Valuation	9,000											
Agents	0	0	0	0	0	0	8,649	8,649	8,649	8,649	8,649	8,649
Legals	0	0	0	0	0	0	1,442	1,442	1,442	1,442	1,442	1,442
Misc.	0											
COSTS BEFORE LAND INT AND PROF												
Land	64,634	0	85,719	90,221	135,332	135,332	145,422	145,422	100,312	95,201	10,091	10,091
For Residual Valuation												
Land	387,083											
Interest	6,776	6,877	8,266		9,744	11,920	14,128	12,197	10,237	7,571	4,188	77
Profit on Costs												
Profit on GDV												
Cash Flow	-451,717	-6,776	-92,587	-98,487	-145,075	-147,251	-128,749	-130,681	-177,751	-225,528	-274,022	-278,132
Operating Balance	-451,717	-458,493	-551,080	-649,567	-794,642	-941,894	-813,144	-692,454	-504,712	-378,184	-5,162	272,870
Closing Balance									272,870	272,870	272,870	272,870

CASH FLOW FOR CIL ADDITIONAL PROFIT												
INCOME	Year 1				Year 2				Year 3			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	9	9	9	9	9	9	288,300	288,300	288,300	288,300	288,300	288,300
EXPENDITURE												
Land	150,000											
Stamp Duty	4,500	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	1,500	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,310	0	0	0	0	0	0	0	0	0	0	0
Architects	24,360	0	24,360	0	0	0	0	0	0	0	0	0
QS	2,030	0	2,030	0	0	0	0	0	0	0	0	0
Planning Consultants	4,060	0	4,060	0	0	0	0	0	0	0	0	0
Other Professional	10,150	0	10,150	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	40,404	80,807	121,211	121,211	121,211	121,211	80,807	40,404	0	0
POTENTIAL CIL												
Post CIL s106	0	0	2,000	4,040	2,000	2,000	2,000	2,000	2,000	2,000	0	0
Contingency	0	0	2,020	4,040	6,061	6,061	6,061	6,061	4,040	2,020	0	0
Abnormals	0	0	2,020	4,040	6,061	6,061	6,061	6,061	4,040	2,020	0	0
Finance Fees	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	9,000	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	8,649	8,649	8,649	8,649	8,649	8,649
Legals	0	0	0	0	0	0	1,442	1,442	1,442	1,442	1,442	1,442
Misc.	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF												
Land	387,083	9	148,799	152,635	199,078	199,078	145,422	145,422	100,312	95,201	10,091	10,091
For CIL calculation												
Interest		3,119	3,165	5,445	7,816	10,919	14,069	12,137	10,176	7,519	4,155	44
Profit on use												
Profit on GDV												
Cash Flow	-207,910	-3,119	-151,966	-158,079	-206,894	-209,998	-128,808	-130,741	-177,146	-224,247	-274,054	-278,166
Operating Balance	-207,910	-211,028	-362,994	-521,063	-727,897	-937,895	-809,147	-678,408	-501,260	-377,014	-2,959	275,206
Closing Balance									275,206	275,206	275,206	275,206

[illegible]



			Site 1 Northern Extension Green	Site 2 Western Extension Green	Site 3 Southeast Green Agricultural	Site 4 Greenfield d 1 Green	Site 5 Greenfield d 2 Green	Site 6 Greenfield 3 Green	Site 7 Greenfield 4 Green	Site 8 High Town Centre Flats Brown	Site 9 Town Centre Flats Brown	Site 10 PDL 1 Brown	Site 11 PDL 2 Brown	Site 12 PDL 3 Brown	Site 13 PDL 4 - Flats Brown	Site 14 Small A Brown	Site 15 Small B Brown	Site 16 Small C Brown
Green/brown field			Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Paddock	Retail	Community	PDL	Commercial	PDL	Commercial	PDL	PDL	PDL
Use			Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Paddock	Retail	Community	PDL	Commercial	PDL	Commercial	PDL	PDL	PDL
Site Area	Gross	ha	50.00	90.53	28.12	1.42	1.00	0.46	4.65	0.70	0.50	1.40	0.70	0.35	0.20	0.33	0.20	0.10
	Net	ha	25.00	47.12	19.97	1.30	0.75	0.40	3.50	0.70	0.50	1.25	0.60	0.35	0.20	0.33	0.20	0.10
Units			800	1350	550	45	30	16	122	350	50	50	24	14	12	10	6	3
Mix	Market Intermediate to Buy Affordable Rent Social Rent		70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	100.00%	100.00%	100.00%
			21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	0.00%	0.00%	0.00%
			9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	0.00%	0.00%	0.00%
			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha	25,000	25,000	25,000	50,000	50,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
		£ site	1,250,000	2,263,250	703,000	71,000	50,000	23,000	232,381	420,000	300,000	840,000	420,000	210,000	120,000	200,000	120,000	60,000
Uplift		£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
		£ site	20,000,000	36,212,000	#####	568,000	400,000	184,000	1,859,048	105,000	75,000	210,000	105,000	52,500	30,000	50,000	30,000	15,000
Viability Threshold		£/ha	425,000	425,000	425,000	450,000	450,000	450,000	450,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
		£ site	21,250,000	38,475,250	#####	639,000	450,000	207,000	2,091,429	525,000	375,000	1,050,000	525,000	262,500	150,000	250,000	150,000	75,000
Residual Va Gross Net		£/ha	926,032	773,215	#####	#####	#####	1,840,576	1,162,024	5,890,349	1,144,893	1,341,556	1,332,468	1,810,625	-105,094	1,796,637	1,935,411	1,432,407
		£/ha	1,852,064	1,485,551	#####	#####	#####	2,116,662	1,543,041	5,890,349	1,144,893	1,502,543	1,554,546	1,810,625	-105,094	1,796,637	1,935,411	1,432,407
		£ site	46,301,598	69,999,170	#####	#####	#####	846,665	5,400,644	4,123,244	572,447	1,878,179	932,727	633,719	-21,019	598,879	387,082	143,241
Additional Profit		£ site	34,022,853	46,467,778	#####	#####	888,102	700,238	3,823,641	4,138,327	211,591	931,062	446,848	400,858	-176,838	376,036	254,987	70,881
		£/m2	655	531	874	531	459	640	480	232	83	267	258	380	-281	374	457	215



## Appendix 7 – Older People’s Housing Appraisals

Sheltered Green												
AFFORDABLE %	CIL	£/m2	SHELTERED Greenfield		30%	30%	30%	30%	30%	30%	30%	30%
			0	30%								
Units	1 bed 2 bed	50 m2 75 m2	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25
Saleable Area Non-saleable	GIA	20%	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
			719	719	719	719	719	719	719	719	719	719
			3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
£/m2	Market £/m2		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Market £	2013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013
	Market £	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500
	Affordable £/m2		1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
	Affordable £		863	863	863	863	863	863	863	863	863	863
			1,242,000	1,242,000	1,242,000	1,242,000	1,242,000	1,242,000	1,242,000	1,242,000	1,242,000	1,242,000
			173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250
Capital Value	Ground Rf	£3,850	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750	11,477,750
Land Used	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Costs	Unit £/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Unit £/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
			212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500
Costs on Viability Threshold	4.0%		8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
	1.5%		3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188
Strategic Promotoin			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2		1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
Infrastructure	£ 15.00%		4,844,375	4,844,375	4,844,375	4,844,375	4,844,375	4,844,375	4,844,375	4,844,375	4,844,375	4,844,375
Abnormals	0.00%		720,650	720,650	720,650	720,650	720,650	720,650	720,650	720,650	720,650	720,650
Fee	10.00%		557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103
s106	100.00%		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
CIL	2.50%		0	20,125	40,250	60,375	80,500	120,750	148,875	181,125	221,375	241,500
Contingency			138,276	138,276	138,276	138,276	138,276	138,276	138,276	138,276	138,276	138,276
Finance Costs			70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sales	3.50%		401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			6,935,819	6,955,944	7,016,319	7,036,444	7,095,569	7,076,694	7,115,944	7,173,719	7,197,444	7,237,694
Interest	6.00%		208,075	208,678	209,282	209,886	210,490	211,093	212,905	214,120	215,923	216,527
Profit % GDC	20.00%		1,387,164	1,391,181	1,395,214	1,399,239	1,403,264	1,411,314	1,419,364	1,431,439	1,439,464	1,447,539
COSTS			8,331,057	8,355,811	8,405,319	8,450,772	8,496,580	8,542,334	8,588,087	8,634,349	8,680,856	8,727,610
Readual Land Worth			2,946,693	2,921,939	2,897,185	2,872,431	2,798,170	2,773,416	2,748,663	2,699,155	2,674,401	2,624,894
Existing Use Value			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold			425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Readual Value			5,893,385	5,843,878	5,794,370	5,744,863	5,695,355	5,645,848	5,596,340	5,547,818	5,498,310	5,450,773
Additional Profit			2,734,193	2,709,439	2,684,685	2,659,931	2,635,178	2,610,424	2,585,670	2,560,916	2,536,163	2,511,409
£/m2			1,359	1,346	1,334	1,322	1,309	1,297	1,285	1,273	1,261	1,250
Greenfield			SHELTERED									
AFFORDABLE %			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
CIL	£/m2		0	10	20	30	40	50	60	70	80	90
Residual Land Worth	Site		2,946,693	2,921,939	2,897,185	2,872,431	2,847,678	2,822,924	2,798,170	2,773,416	2,748,663	2,723,909
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Readual Value	£/ha		5,893,385	5,843,878	5,794,370	5,744,863	5,695,355	5,645,848	5,596,340	5,547,818	5,498,310	5,450,773
CIL as % GDV			0.00%	0.18%	0.35%	0.53%	0.70%	0.88%	1.05%	1.23%	1.40%	1.58%
CIL as % PIV			0.00%	1.63%	1.63%	1.63%	1.61%	1.61%	1.60%	1.60%	1.59%	1.59%
CIL as % RV			0.00%	0.69%	1.39%	2.10%	2.82%	3.55%	4.32%	5.09%	5.89%	6.65%

Sheltered Brown			AFFORDABLE %		CIL		E/m2		SHELTERED	
			25%		25%		25%		Brownfield	
			0		10		25		25%	
Units	1 bed	2 bed	50 m2	75 m2	20	25	30	25%	25%	25%
Saleable Area	24	28	25	25	25	25	25	25	25	25
	215	215	215	215	215	215	215	215	215	215
	719	719	719	719	719	719	719	719	719	719
Non-saleable	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
GIA	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
E/m2	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Market £/m2	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156
Market £	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250	10,781,250
Affordable E/m2	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
Affordable £	719	719	719	719	719	719	719	719	719	719
Ground R	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000	1,035,000
Capital Value	£3,650	£3,650	£3,650	£3,650	£3,650	£3,650	£3,650	£3,650	£3,650	£3,650
Land Used	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500	11,969,500
Costs	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Unit £/ha	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Cost	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Costs on Viability Threshold	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Costs	5,625	5,625	5,625	5,625	5,625	5,625	5,625	5,625	5,625	5,625
Strategic Promotion	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Planning	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
Infrastructure	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375	4,944,375
Abnormals	726,656	726,656	726,656	726,656	726,656	726,656	726,656	726,656	726,656	726,656
Fees	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325
Costs	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
CIL	0	21,563	43,125	64,688	86,250	107,813	129,375	150,938	172,500	194,063
Contingency	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663
Finance Costs	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sales	419,633	419,633	419,633	419,633	419,633	419,633	419,633	419,633	419,633	419,633
Misc	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal	7,300,495	7,402,058	7,445,183	7,466,745	7,488,308	7,509,870	7,531,433	7,552,995	7,574,558	7,596,120
Interest	221,415	222,982	222,709	223,						

Extracare Green															Extracare																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
AFFORDABLE %					Greenfield					30%					30%					30%					30%																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL	E/m2	CL

Extracare Brown					
	Affordable %	QL	E/m2	Brownfield 25%	
Units	1 bed 2 bed 3 bed	68 m2 90 m2	24 24 24	25 25 25	25% 25% 25%
Saleable Area			2,840	2,840	2,840
Non-saleable		35%	1,529	1,529	1,529
GIA			4,369	4,369	4,369
E/m2	Market E/m2		5,100	5,100	5,100
	Market e2		2,130	2,130	2,130
	Market £		10,863,000	10,863,000	10,863,000
	Affordable E/m2		1,440	1,440	1,440
	Affordable £		710	710	710
	Affordable e2		1,022,400	1,022,400	1,022,400
	Affordable £		154,000	154,000	154,000
Capital Value	£3,650 Ground Rf		12,039,400	12,039,400	12,039,400
Land Used	ha		0.50	0.50	0.50
Costs	E/ha		600,000	600,000	600,000
	Uplift E/ha		0	0	0
	Uplift E/ha	25%	150,000	150,000	150,000
	Cost		375,000	375,000	375,000
	Costs on Viability Threshold	4.0%	15,000	15,000	15,000
	Costs	1.5%	5,625	5,625	5,625
Strategic Promotion Planning			25,000	25,000	25,000
			50,000	50,000	50,000
Construction	m2		1,435	1,435	1,435
Infrastructure	£		6,269,846	6,269,846	6,269,846
Abnormals	5.00%		940,477	940,477	940,477
Fees	5.00%		313,492	313,492	313,492
s106	10.00%		752,382	752,382	752,382
CL	100.00%		100,000	100,000	100,000
Contingency	5.00%		376,191	376,191	376,191
Finance Costs			90,000	90,000	90,000
Sales	421,379		421,379	421,379	421,379
Misc	10,000		10,000	10,000	10,000
Subtotal	9,369,392		9,369,392	9,369,392	9,369,392
Interest	281,082		281,082	281,082	281,082
Profit % GDC	1,873,878		1,873,878	1,873,878	1,873,878
COSTS	11,524,352		11,524,352	11,524,352	11,524,352
Residual Land Worth	515,048		515,048	515,048	515,048
Existing Use Value	600,000		600,000	600,000	600,000
Viability Threshold	750,000		750,000	750,000	750,000
Residual Value	1,030,096		1,030,096	1,030,096	1,030,096
Additional Profit	140,048		140,048	140,048	140,048
E/m2	66		66	66	66
Brownfield	AFFORDABLE %		25%	25%	25%
CL	E/m2		0	0	0
Residual Land Worth	Site		515,048	515,048	515,048
Existing Use Value	E/ha		600,000	600,000	600,000
Viability Threshold	E/ha		750,000	750,000	750,000
Residual Value	E/ha		1,030,096	1,030,096	1,030,096
CL as % GDV	0.00%		0.00%	0.00%	0.00%
CL as % Costs	3.26%		3.26%	3.26%	3.26%
CL as % RV	4.36%		4.36%	4.36%	4.36%

# Appendix 8 – Non-Residential Appraisals

Offices		Greenfield												Brownfield											
	CIL	£/m2	0	20	40	60	80	100	120					0	20	40	60	80	100	120					
Income	m2		750	750	750	750	750	750	750					750	750	750	750	750	750	750					
Capital Value	£/m2	90.00%	2,200	2,200	2,200	2,200	2,200	2,200	2,200					2,200	2,200	2,200	2,200	2,200	2,200	2,200					
Buyers Costs		4.50%	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000					1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000					
Capital Value			66,825	66,825	66,825	66,825	66,825	66,825	66,825					66,825	66,825	66,825	66,825	66,825	66,825	66,825					
Capital Value			1,418,175	1,418,175	1,418,175	1,418,175	1,418,175	1,418,175	1,418,175					1,418,175	1,418,175	1,418,175	1,418,175	1,418,175	1,418,175	1,418,175					
Costs	Land Used	Coverage	60%	60%	60%	60%	60%	60%	60%					60%	60%	60%	60%	60%	60%	60%					
		ha	0.125	0.125	0.125	0.125	0.125	0.125	0.125					0.125	0.125	0.125	0.125	0.125	0.125	0.125					
		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000					600,000	600,000	600,000	600,000	600,000	600,000	600,000					
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000					0	0	0	0	0	0	0					
		25.00%																							
	Site Cost		53,125	53,125	53,125	53,125	53,125	53,125	53,125					93,750	93,750	93,750	93,750	93,750	93,750	93,750					
	Stamp Duty (on VT)	4.00%	2,125	2,125	2,125	2,125	2,125	2,125	2,125					3,750	3,750	3,750	3,750	3,750	3,750	3,750					
	Acquisition	1.50%	797	797	797	797	797	797	797					1,406	1,406	1,406	1,406	1,406	1,406	1,406					
	Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000					10,000	10,000	10,000	10,000	10,000	10,000	10,000					
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000					10,000	10,000	10,000	10,000	10,000	10,000	10,000					
	Construction	/m2	1,452	1,452	1,452	1,452	1,452	1,452	1,452					1,452	1,452	1,452	1,452	1,452	1,452	1,452					
	Infrastructure	£	1,089,000	1,089,000	1,089,000	1,089,000	1,089,000	1,089,000	1,089,000					1,089,000	1,089,000	1,089,000	1,089,000	1,089,000	1,089,000	1,089,000					
	Abnormals	15.00%	163,350	163,350	163,350	163,350	163,350	163,350	163,350					163,350	163,350	163,350	163,350	163,350	163,350	163,350					
	Fees	5.00%	54,450	54,450	54,450	54,450	54,450	54,450	54,450					54,450	54,450	54,450	54,450	54,450	54,450	54,450					
	Fees	8.00%	104,544	104,544	104,544	104,544	104,544	104,544	104,544					104,544	104,544	104,544	104,544	104,544	104,544	104,544					
	5106		0	0	0	0	0	0	0					0	0	0	0	0	0	0					
	CIL		0	15,000	30,000	45,000	60,000	75,000	90,000					0	15,000	30,000	45,000	60,000	75,000	90,000					
	Contingency	2.5% & 5%	31,309	31,309	31,309	31,309	31,309	31,309	31,309					65,340	65,340	65,340	65,340	65,340	65,340	65,340					
	Finance Costs		15,000	15,000	15,000	15,000	15,000	15,000	15,000					15,000	15,000	15,000	15,000	15,000	15,000	15,000					
	Sales	2.50%	18,563	18,563	18,563	18,563	18,563	18,563	18,563					18,563	18,563	18,563	18,563	18,563	18,563	18,563					
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000					10,000	10,000	10,000	10,000	10,000	10,000	10,000					
	Subtotal		1,450,331	1,465,331	1,480,331	1,495,331	1,510,331	1,525,331	1,540,331					1,545,403	1,560,403	1,575,403	1,590,403	1,605,403	1,620,403	1,635,403					
	Interest	7.00%	50,762	51,287	51,812	52,337	52,862	53,387	53,912					54,089	54,614	55,139	55,664	56,189	56,714	57,239					
	Profit % GDC	20.00%	300,219	303,324	306,429	309,534	312,639	315,744	318,849					319,898	323,003	326,108	329,213	332,318	335,423	338,528					
	COSTS		1,801,311	1,819,941	1,838,571	1,857,201	1,875,831	1,894,461	1,913,091					1,919,390	1,938,020	1,956,650	1,975,280	1,993,910	2,012,540	2,031,170					
	Residual Land Worth	Site	-383,136	-401,766	-420,396	-439,026	-457,656	-476,286	-494,916					-501,215	-519,845	-538,475	-557,105	-575,735	-594,365	-612,995					
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000					600,000	600,000	600,000	600,000	600,000	600,000	600,000					
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000					750,000	750,000	750,000	750,000	750,000	750,000	750,000					
	Residual Value	£/ha	-3,065,090	-3,214,130	-3,363,170	-3,512,210	-3,661,250	-3,810,290	-3,959,330					-4,009,722	-4,158,762	-4,307,802	-4,456,842	-4,605,882	-4,754,922	-4,903,962					
	Additional Profit		-436,261	-454,891	-473,521	-492,151	-510,781	-529,411	-548,041					-594,965	-613,595	-632,225	-650,855	-669,485	-688,115	-706,745					

Industrial																		
	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m2			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
£/m2				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Capital Value		100.00%		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buyers Costs		4.50%		45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Capital Value				955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000
Costs	Land Used	Coverage	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%
	ha		0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152
	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	Uplift £/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0	0
	25.00%										150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
	Site Cost		64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	113,636	113,636	113,636	113,636	113,636	113,636	113,636	113,636
Stamp Duty (on VT)		4.00%	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545
Acquisition		1.50%	966	966	966	966	966	966	966	966	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705
Strategic Promotion																		
Pre Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m2		752	752	752	752	752	752	752	752	752	752	752	752	752	752	752	752
Infrastructure	£		752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000	752,000
Abnormals	15.00%		112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800	112,800
Fees	5.00%		69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600
S106	8.00%		0	0	0	0	0	0	0	0	72,192	72,192	72,192	72,192	72,192	72,192	72,192	72,192
CIL			0	20,000	40,000	60,000	80,000	100,000	100,000	120,000	0	20,000	40,000	60,000	80,000	100,000	100,000	120,000
Contingency		2.5% & 5%	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	45,120	45,120	45,120	45,120	45,120	45,120	45,120	45,120
Finance Costs			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales		2.50%	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			1,011,646	1,031,646	1,051,646	1,071,646	1,091,646	1,111,646	1,131,646	1,151,646	1,078,462	1,098,462	1,118,462	1,138,462	1,158,462	1,178,462	1,198,462	1,198,462
Interest		7.00%	35,408	36,108	36,808	37,508	38,208	38,908	39,608	40,308	37,746	38,446	39,146	39,846	40,546	41,246	41,946	41,946
Profit % GDC		20.00%	209,411	213,551	217,691	221,831	225,971	230,111	234,251	238,391	223,242	227,382	231,522	235,662	239,802	243,942	248,082	248,082
COSTS			1,256,464	1,281,304	1,306,144	1,330,984	1,355,824	1,380,664	1,405,504	1,430,344	1,339,450	1,364,290	1,389,130	1,413,970	1,438,810	1,463,650	1,488,490	1,488,490
Residual Land Worth	Site		-301,464	-326,304	-351,144	-375,984	-400,824	-425,664	-450,504	-475,344	-384,450	-409,290	-434,130	-458,970	-483,810	-508,650	-533,490	-533,490
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha		-1,989,662	-2,153,066	-2,317,550	-2,481,494	-2,645,438	-2,809,382	-2,973,326	-3,137,270	-2,537,369	-2,701,313	-2,865,257	-3,029,201	-3,193,145	-3,357,089	-3,521,033	-3,521,033
Additional Profit			-365,858	-390,698	-415,538	-440,378	-465,218	-490,058	-514,898	-539,738	-498,086	-522,926	-547,766	-572,606	-597,446	-622,286	-647,126	-647,126
			-366	-391	-416	-440	-465	-490	-515	-540	-498	-523	-548	-573	-597	-622	-647	-647



Distribution																		
	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m2			3000	3000	3000	3000	3000	3000	3000		3000	3000	3000	3000	3000	3000	3000
£/m2				1,075	1,075	1,075	1,075	1,075	1,075	1,075		1,075	1,075	1,075	1,075	1,075	1,075	1,075
Capital Value		100.00%		3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000		3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000
Buyers Costs		4.50%		145,125	145,125	145,125	145,125	145,125	145,125	145,125		145,125	145,125	145,125	145,125	145,125	145,125	145,125
Capital Value				3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875		3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875
Costs	Land Used	Coverage	30%	30%	30%	30%	30%	30%	30%	30%		30%	30%	30%	30%	30%	30%	30%
	ha	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		0	0	0	0	0	0	0
		25.00%										150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
Stamp Duty (on VT)		4.00%	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000
Acquisition		1.50%	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375		11,250	11,250	11,250	11,250	11,250	11,250	11,250
Strategic Promotion																		
Pre Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Construction	/m2		683	683	683	683	683	683	683	683		683	683	683	683	683	683	683
Infrastructure	£		2,049,000	2,049,000	2,049,000	2,049,000	2,049,000	2,049,000	2,049,000	2,049,000		2,049,000	2,049,000	2,049,000	2,049,000	2,049,000	2,049,000	2,049,000
Abnormals	15.00%		307,350	307,350	307,350	307,350	307,350	307,350	307,350	307,350		307,350	307,350	307,350	307,350	307,350	307,350	307,350
Fees	8.00%		188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508		196,704	196,704	196,704	196,704	196,704	196,704	196,704
S106			0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL			0	60,000	120,000	180,000	240,000	300,000	360,000	360,000		0	60,000	120,000	180,000	240,000	300,000	360,000
Contingency	2.5% & 5%		58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909		122,940	122,940	122,940	122,940	122,940	122,940	122,940
Finance Costs			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
Sales	2.50%		40,313	40,313	40,313	40,313	40,313	40,313	40,313	40,313		40,313	40,313	40,313	40,313	40,313	40,313	40,313
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			2,712,454	2,772,454	2,832,454	2,892,454	2,952,454	3,012,454	3,072,454	3,072,454		2,905,007	2,965,007	3,025,007	3,085,007	3,145,007	3,205,007	3,265,007
Interest	7.00%		94,936	97,036	99,136	101,236	103,336	105,436	107,536	107,536		101,675	103,775	105,875	107,975	110,075	112,175	114,275
Profit % GDC	20.00%		561,478	573,888	586,318	598,738	611,158	623,578	635,998	635,998		601,336	613,756	626,176	638,596	651,016	663,436	675,856
COSTS			3,368,868	3,443,388	3,517,908	3,592,428	3,666,948	3,741,468	3,815,988	3,815,988		3,608,018	3,682,538	3,757,058	3,831,578	3,906,098	3,980,618	4,055,138
Residual Land Worth	Site		-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-736,113		-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha		-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-736,113		-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263
Additional Profit			-713,993	-788,513	-863,033	-937,553	-1,012,073	-1,086,593	-1,161,113	-1,161,113		-1,278,143	-1,352,663	-1,427,183	-1,501,703	-1,576,223	-1,650,743	-1,725,263
			-238	-263	-288	-313	-337	-362	-387	-387		-426	-451	-476	-501	-525	-550	-575

Shops - Central																		
	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m2			150	150	150	150	150	150	150		150	150	150	150	150	150	150
	£/m2			3,750	3,750	3,750	3,750	3,750	3,750	3,750		3,750	3,750	3,750	3,750	3,750	3,750	3,750
Capital Value		100.00%		562,500	562,500	562,500	562,500	562,500	562,500	562,500		562,500	562,500	562,500	562,500	562,500	562,500	562,500
Buyers Costs		4.50%		25,313	25,313	25,313	25,313	25,313	25,313	25,313		25,313	25,313	25,313	25,313	25,313	25,313	25,313
Capital Value				537,188	537,188	537,188	537,188	537,188	537,188	537,188		537,188	537,188	537,188	537,188	537,188	537,188	537,188
Costs	Land Used	Coverage	80%	80%	80%	80%	80%	80%	80%	80%		80%	80%	80%	80%	80%	80%	80%
	ha	£/ha	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019		0.019	0.019	0.019	0.019	0.019	0.019	0.019
	Uplift £/ha	25.00%	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
			400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		0	0	0	0	0	0	0
	Site Cost		7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969		93,750	93,750	93,750	93,750	93,750	93,750	93,750
Stamp Duty (on VT)		4.00%	319	319	319	319	319	319	319	319		3,750	3,750	3,750	3,750	3,750	3,750	3,750
Acquisition		1.50%	120	120	120	120	120	120	120	120		1,406	1,406	1,406	1,406	1,406	1,406	1,406
Strategic Promotion																		
Pre Planning																		
Construction		/m2		944	944	944	944	944	944	944		944	944	944	944	944	944	944
Infrastructure		£		141,600	141,600	141,600	141,600	141,600	141,600	141,600		141,600	141,600	141,600	141,600	141,600	141,600	141,600
Abnormals		15.00%		21,240	21,240	21,240	21,240	21,240	21,240	21,240		21,240	21,240	21,240	21,240	21,240	21,240	21,240
Fees		5.00%																
S106		8.00%		13,027	13,027	13,027	13,027	13,027	13,027	13,027		13,594	13,594	13,594	13,594	13,594	13,594	13,594
CIL			0	3,000	6,000	9,000	12,000	12,000	15,000	18,000		0	3,000	6,000	9,000	12,000	15,000	18,000
Contingency		2.5% & 5%	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071		8,496	8,496	8,496	8,496	8,496	8,496	8,496
Finance Costs			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales		2.50%	7,031	7,031	7,031	7,031	7,031	7,031	7,031	7,031		7,031	7,031	7,031	7,031	7,031	7,031	7,031
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			222,408	225,408	228,408	231,408	234,408	237,408	240,408	240,408		239,197	242,197	245,197	248,197	251,197	254,197	257,197
Interest		7.00%	7,784	7,889	7,994	8,099	8,204	8,309	8,414	8,414		8,372	8,477	8,582	8,687	8,792	8,897	9,002
Profit % GDC		20.00%	46,038	46,659	47,280	47,901	48,522	49,143	49,764	49,764		49,514	50,135	50,756	51,377	51,998	52,619	53,240
COSTS			276,230	279,956	283,682	287,408	291,134	294,860	298,586	298,586		297,083	300,809	304,535	308,261	311,987	315,713	319,439
Residual Land Worth		Site	260,957	257,231	253,505	249,779	246,053	242,327	238,601	238,601		240,105	236,379	232,653	228,927	225,201	221,475	217,749
Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Viability Threshold		£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Residual Value		£/ha	13,917,712	13,718,992	13,520,272	13,321,552	13,122,832	12,924,112	12,725,392	12,725,392		12,805,584	12,606,864	12,408,144	12,209,424	12,010,704	11,811,984	11,613,264
Additional Profit			252,988	249,262	245,536	241,810	238,084	234,358	230,632	230,632		146,355	142,629	138,903	135,177	131,451	127,725	123,999
			1,687	1,662	1,637	1,612	1,587	1,562	1,538	1,538		976	951	926	901	876	851	827

Shops - Other																		
	CIL	£/m <sup>2</sup>	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m <sup>2</sup>			150	150	150	150	150	150	150		150	150	150	150	150	150	150
£/m <sup>2</sup>				2,500	2,500	2,500	2,500	2,500	2,500	2,500		2,500	2,500	2,500	2,500	2,500	2,500	2,500
Capital Value		100.00%		375,000	375,000	375,000	375,000	375,000	375,000	375,000		375,000	375,000	375,000	375,000	375,000	375,000	375,000
Buyers Costs		4.50%		16,875	16,875	16,875	16,875	16,875	16,875	16,875		16,875	16,875	16,875	16,875	16,875	16,875	16,875
Capital Value				358,125	358,125	358,125	358,125	358,125	358,125	358,125		358,125	358,125	358,125	358,125	358,125	358,125	358,125
Costs	Land Used	Coverage	80%	80%	80%	80%	80%	80%	80%	80%		80%	80%	80%	80%	80%	80%	80%
	ha	£/ha	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019		0.019	0.019	0.019	0.019	0.019	0.019	0.019
	Uplift £/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
	25.00%		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		0	0	0	0	0	0	0
	Site Cost		7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969		14,063	14,063	14,063	14,063	14,063	14,063	14,063
Stamp Duty (on VT)		4.00%		319	319	319	319	319	319	319		563	563	563	563	563	563	563
Acquisition		1.50%		120	120	120	120	120	120	120		211	211	211	211	211	211	211
Strategic Promotion				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pre Planning				5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Construction	/m <sup>2</sup>			944	944	944	944	944	944	944		944	944	944	944	944	944	944
Infrastructure	£			141,600	141,600	141,600	141,600	141,600	141,600	141,600		141,600	141,600	141,600	141,600	141,600	141,600	141,600
Abnormals	15.00%			21,240	21,240	21,240	21,240	21,240	21,240	21,240		21,240	21,240	21,240	21,240	21,240	21,240	21,240
Fees	5.00%			7,080	7,080	7,080	7,080	7,080	7,080	7,080		7,080	7,080	7,080	7,080	7,080	7,080	7,080
S106	8.00%			13,027	13,027	13,027	13,027	13,027	13,027	13,027		13,594	13,594	13,594	13,594	13,594	13,594	13,594
CIL				0	3,000	6,000	9,000	12,000	15,000	18,000		0	3,000	6,000	9,000	12,000	15,000	18,000
Contingency	2.5% & 5%			4,071	4,071	4,071	4,071	4,071	4,071	4,071		8,496	8,496	8,496	8,496	8,496	8,496	8,496
Finance Costs				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales	2.50%			4,688	4,688	4,688	4,688	4,688	4,688	4,688		4,688	4,688	4,688	4,688	4,688	4,688	4,688
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				220,064	223,064	226,064	229,064	232,064	235,064	238,064		232,471	235,471	238,471	241,471	244,471	247,471	250,471
Interest		7.00%		7,702	7,807	7,912	8,017	8,122	8,227	8,332		8,136	8,241	8,346	8,451	8,556	8,661	8,766
Profit % GDC		20.00%		45,553	46,174	46,795	47,416	48,037	48,658	49,279		48,121	48,742	49,363	49,984	50,605	51,226	51,847
COSTS				273,319	277,045	280,771	284,497	288,223	291,949	295,675		288,728	292,454	296,180	299,906	303,632	307,358	311,084
Residual Land Worth	Site			84,806	81,080	77,354	73,628	69,902	66,176	62,450		69,397	65,671	61,945	58,219	54,493	50,767	47,041
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha			425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha			4,522,962	4,324,242	4,125,522	3,926,802	3,728,082	3,529,362	3,330,642		3,701,152	3,502,432	3,303,712	3,104,992	2,906,272	2,707,552	2,508,832
Additional Profit				76,837	73,111	69,385	65,659	61,933	58,207	54,481		55,334	51,608	47,882	44,156	40,430	36,704	32,978
				512	487	463	438	413	388	363		369	344	319	294	270	245	220

Supermarkets																		
	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m2			4000	4000	4000	4000	4000	4000	4000		4000	4000	4000	4000	4000	4000	4000
£/m2				3,275	3,275	3,275	3,275	3,275	3,275	3,275		3,275	3,275	3,275	3,275	3,275	3,275	3,275
Capital Value		100.00%		13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000		13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000
Buyers Costs		4.50%		589,500	589,500	589,500	589,500	589,500	589,500	589,500		589,500	589,500	589,500	589,500	589,500	589,500	589,500
Capital Value				12,510,500	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500		12,510,500	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500
Costs	Land Used	Coverage	25%	1,600	25%	25%	1,600	25%	25%	25%		25%	25%	25%	25%	25%	25%	25%
	ha	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
		Uplift £/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000		0	0	0	0	0	0	0
		25.00%										150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost		680,000	680,000	680,000	680,000	680,000	680,000	680,000		1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	Stamp Duty (on VT)	4.00%		27,200	27,200	27,200	27,200	27,200	27,200	27,200		48,000	48,000	48,000	48,000	48,000	48,000	48,000
	Acquisition	1.50%		10,200	10,200	10,200	10,200	10,200	10,200	10,200		18,000	18,000	18,000	18,000	18,000	18,000	18,000
	Strategic Promotion			25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Pre Planning			20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
	Construction	/m2		1,340	1,340	1,340	1,340	1,340	1,340	1,340		1,340	1,340	1,340	1,340	1,340	1,340	1,340
	Infrastructure	£		5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000		5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000
	Abnormals	15.00%		804,000	804,000	804,000	804,000	804,000	804,000	804,000		804,000	804,000	804,000	804,000	804,000	804,000	804,000
	Fees	5.00%		493,120	493,120	493,120	493,120	493,120	493,120	493,120		268,000	268,000	268,000	268,000	268,000	268,000	268,000
	S106	8.00%		0	0	0	0	0	0	0		514,560	514,560	514,560	514,560	514,560	514,560	514,560
	CIL			0	80,000	160,000	240,000	320,000	400,000	480,000		0	80,000	160,000	240,000	320,000	400,000	480,000
	Contingency	2.5% & 5%		154,100	154,100	154,100	154,100	154,100	154,100	154,100		321,600	321,600	321,600	321,600	321,600	321,600	321,600
	Finance Costs			100,000	100,000	100,000	100,000	100,000	100,000	100,000		100,000	100,000	100,000	100,000	100,000	100,000	100,000
	Sales	2.50%		163,750	163,750	163,750	163,750	163,750	163,750	163,750		163,750	163,750	163,750	163,750	163,750	163,750	163,750
	Misc. Financial			25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal			7,182,370	7,262,370	7,342,370	7,422,370	7,502,370	7,582,370	7,662,370		7,667,910	7,747,910	7,827,910	7,907,910	7,987,910	8,067,910	8,147,910
	Interest	7.00%		251,383	254,183	256,983	259,783	262,583	265,383	268,183		268,377	271,177	273,977	276,777	279,577	282,377	285,177
	Profit % GDC	20.00%		1,486,751	1,503,311	1,519,871	1,536,431	1,552,991	1,569,551	1,586,111		1,587,257	1,603,817	1,620,377	1,636,937	1,653,497	1,670,057	1,686,617
	COSTS			8,920,504	9,019,864	9,119,224	9,218,584	9,317,944	9,417,304	9,516,664		9,523,544	9,622,904	9,722,264	9,821,624	9,920,984	10,020,344	10,119,704
	Residual Land Worth	Site		3,589,996	3,490,636	3,391,276	3,291,916	3,192,556	3,093,196	2,993,836		2,986,956	2,887,596	2,788,236	2,688,876	2,589,516	2,490,156	2,390,796
	Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
	Viability Threshold	£/ha		425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	£/ha		2,243,748	2,181,648	2,119,548	2,057,448	1,995,348	1,933,248	1,871,148		1,866,847	1,804,747	1,742,647	1,680,547	1,618,447	1,556,347	1,494,247
	Additional Profit			2,909,996	2,810,636	2,711,276	2,611,916	2,512,556	2,413,196	2,313,836		1,786,956	1,687,596	1,588,236	1,488,876	1,389,516	1,290,156	1,190,796
				727	703	678	653	628	603	578		447	422	397	372	347	323	298

Smaller Supermarkets																		
	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income	m2			1,200	1,200	1,200	1,200	1,200	1,200	1,200		1,200	1,200	1,200	1,200	1,200	1,200	1,200
£/m2				2,900	2,900	2,900	2,900	2,900	2,900	2,900		2,900	2,900	2,900	2,900	2,900	2,900	2,900
Capital Value		100.00%		3,480,000	3,480,000	3,480,000	3,480,000	3,480,000	3,480,000	3,480,000		3,480,000	3,480,000	3,480,000	3,480,000	3,480,000	3,480,000	3,480,000
Buyers Costs		4.50%		156,600	156,600	156,600	156,600	156,600	156,600	156,600		156,600	156,600	156,600	156,600	156,600	156,600	156,600
Capital Value				3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400		3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400
Costs				30%	30%	30%	30%	30%	30%	30%		30%	30%	30%	30%	30%	30%	30%
Land Used	ha	Coverage		0.400	0.400	0.400	0.400	0.400	0.400	0.400		0.400	0.400	0.400	0.400	0.400	0.400	0.400
£/ha		Uplift £/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
25.00%				400,000	400,000	400,000	400,000	400,000	400,000	400,000		0	0	0	0	0	0	0
Site Cost				170,000	170,000	170,000	170,000	170,000	170,000	170,000		300,000	300,000	300,000	300,000	300,000	300,000	300,000
Stamp Duty (on VT)		4.00%		6,800	6,800	6,800	6,800	6,800	6,800	6,800		12,000	12,000	12,000	12,000	12,000	12,000	12,000
Acquisition		1.50%		2,550	2,550	2,550	2,550	2,550	2,550	2,550		4,500	4,500	4,500	4,500	4,500	4,500	4,500
Strategic Promotion				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Pre Planning				20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
Construction	/m2			1,340	1,340	1,340	1,340	1,340	1,340	1,340		1,340	1,340	1,340	1,340	1,340	1,340	1,340
Infrastructure	£	15.00%		1,608,000	1,608,000	1,608,000	1,608,000	1,608,000	1,608,000	1,608,000		1,608,000	1,608,000	1,608,000	1,608,000	1,608,000	1,608,000	1,608,000
Abnormals				241,200	241,200	241,200	241,200	241,200	241,200	241,200		241,200	241,200	241,200	241,200	241,200	241,200	241,200
Fees		5.00%		147,936	147,936	147,936	147,936	147,936	147,936	147,936		154,368	154,368	154,368	154,368	154,368	154,368	154,368
S106		8.00%		0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	24,000	48,000	72,000	96,000	120,000	144,000		0	24,000	48,000	72,000	96,000	120,000	144,000
Contingency		2.5% & 5%		46,230	46,230	46,230	46,230	46,230	46,230	46,230		96,480	96,480	96,480	96,480	96,480	96,480	96,480
Finance Costs				100,000	100,000	100,000	100,000	100,000	100,000	100,000		100,000	100,000	100,000	100,000	100,000	100,000	100,000
Sales		2.50%		43,500	43,500	43,500	43,500	43,500	43,500	43,500		43,500	43,500	43,500	43,500	43,500	43,500	43,500
Misc. Financial				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Subtotal				2,266,216	2,290,216	2,314,216	2,338,216	2,362,216	2,386,216	2,410,216		2,410,448	2,434,448	2,458,448	2,482,448	2,506,448	2,530,448	2,554,448
Interest		7.00%		79,318	80,158	80,998	81,838	82,678	83,518	84,358		84,366	85,206	86,046	86,886	87,726	88,566	89,406
Profit % GDC		20.00%		469,107	474,075	479,043	484,011	488,979	493,947	498,915		498,963	503,931	508,899	513,867	518,835	523,803	528,771
COSTS				2,814,640	2,844,448	2,874,256	2,904,064	2,933,872	2,963,680	2,993,488		2,993,776	3,023,584	3,053,392	3,083,200	3,113,008	3,142,816	3,172,624
Residual Land Worth	Site			508,760	478,552	448,144	419,336	389,528	359,720	329,912		329,624	299,816	270,008	240,200	210,392	180,584	150,776
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha			425,000	425,000	425,000	425,000	425,000	425,000	425,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha			1,271,899	1,197,379	1,122,859	1,048,339	973,819	899,299	824,779		824,059	749,539	675,019	600,499	525,979	451,459	376,939
Additional Profit				338,760	308,952	279,144	249,336	219,528	189,720	159,912		29,624	-184	-29,992	-59,800	-89,608	-119,416	-149,224
				282	257	233	208	183	158	133		25	0	-25	-50	-75	-100	-124

Retail Warehouse																			
	CL	£/m2	Greenfield	0	20	40	60	80	100	120		Brownfield	0	20	40	60	80	100	120
Income	m2			4000	4,000	4,000	4,000	4,000	4,000	4,000			4,000	4,000	4,000	4,000	4,000	4,000	4,000
	£/m2			2,154	2,154	2,154	2,154	2,154	2,154	2,154			2,154	2,154	2,154	2,154	2,154	2,154	2,154
Capital Value		100.00%		8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000			8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000
Buyers Costs		4.50%		387,720	387,720	387,720	387,720	387,720	387,720	387,720			387,720	387,720	387,720	387,720	387,720	387,720	387,720
Capital Value				8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280			8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280
Costs	Land Used	Coverage		30%	30%	30%	30%	30%	30%	30%			30%	30%	30%	30%	30%	30%	30%
	ha	£/ha		1,333	1,333	1,333	1,333	1,333	1,333	1,333			1,333	1,333	1,333	1,333	1,333	1,333	1,333
		Uplift £/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000			600,000	600,000	600,000	600,000	600,000	600,000	600,000
		25.00%		400,000	400,000	400,000	400,000	400,000	400,000	400,000			0	0	0	0	0	0	0
		Site Cost		566,667	566,667	566,667	566,667	566,667	566,667	566,667			150,000	150,000	150,000	150,000	150,000	150,000	150,000
				566,667	566,667	566,667	566,667	566,667	566,667	566,667			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Stamp Duty (on VT)		4.00%		22,667	22,667	22,667	22,667	22,667	22,667	22,667			40,000	40,000	40,000	40,000	40,000	40,000	40,000
Acquisition		1.50%		8,500	8,500	8,500	8,500	8,500	8,500	8,500			15,000	15,000	15,000	15,000	15,000	15,000	15,000
Strategic Promotion				25,000	25,000	25,000	25,000	25,000	25,000	25,000			25,000	25,000	25,000	25,000	25,000	25,000	25,000
Pre Planning				20,000	20,000	20,000	20,000	20,000	20,000	20,000			20,000	20,000	20,000	20,000	20,000	20,000	20,000
Construction	/m2			686	686	686	686	686	686	686			686	686	686	686	686	686	686
	£			2,744,000	2,744,000	2,744,000	2,744,000	2,744,000	2,744,000	2,744,000			2,744,000	2,744,000	2,744,000	2,744,000	2,744,000	2,744,000	2,744,000
Infrastructure		15.00%		411,600	411,600	411,600	411,600	411,600	411,600	411,600			411,600	411,600	411,600	411,600	411,600	411,600	411,600
Abnormals		5.00%		252,448	252,448	252,448	252,448	252,448	252,448	252,448			263,424	263,424	263,424	263,424	263,424	263,424	263,424
Fees		8.00%		0	0	0	0	0	0	0			0	0	0	0	0	0	0
S106				0	0	0	0	0	0	0			0	0	0	0	0	0	0
CL				0	80,000	160,000	240,000	320,000	400,000	480,000			0	80,000	160,000	240,000	320,000	400,000	480,000
Contingency		2.5% & 5%		78,890	78,890	78,890	78,890	78,890	78,890	78,890			164,640	164,640	164,640	164,640	164,640	164,640	164,640
Finance Costs				80,000	80,000	80,000	80,000	80,000	80,000	80,000			80,000	80,000	80,000	80,000	80,000	80,000	80,000
Sales		2.50%		107,700	107,700	107,700	107,700	107,700	107,700	107,700			107,700	107,700	107,700	107,700	107,700	107,700	107,700
Misc. Financial				25,000	25,000	25,000	25,000	25,000	25,000	25,000			25,000	25,000	25,000	25,000	25,000	25,000	25,000
Subtotal				3,775,805	3,855,805	3,935,805	4,015,805	4,095,805	4,175,805	4,255,805			4,033,564	4,113,564	4,193,564	4,273,564	4,353,564	4,433,564	4,513,564
Interest		7.00%		132,153	134,953	137,753	140,553	143,353	146,153	148,953			141,175	143,975	146,775	149,575	152,375	155,175	157,975
Profit % GOC		20.00%		761,592	798,152	834,712	871,272	907,832	944,392	980,952			834,948	851,508	868,068	884,628	901,188	917,748	934,308
COSTS				4,689,549	4,784,909	4,880,269	4,975,629	5,069,989	5,165,349	5,265,709			5,009,686	5,109,046	5,208,406	5,307,766	5,407,126	5,506,486	5,605,846
Residual Land Worth	Site			3,538,731	3,439,371	3,340,011	3,240,651	3,141,291	3,041,931	2,942,571			3,218,594	3,119,234	3,019,874	2,920,514	2,821,154	2,721,794	2,622,434
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000			600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha			425,000	425,000	425,000	425,000	425,000	425,000	425,000			750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha			2,654,948	2,579,528	2,505,008	2,430,488	2,355,968	2,281,448	2,206,928			2,413,945	2,339,425	2,264,905	2,190,385	2,115,865	2,041,345	1,966,825
Additional Profit				2,972,664	2,872,704	2,773,344	2,673,984	2,574,624	2,475,264	2,375,904			2,218,594	2,119,234	2,019,874	1,920,514	1,821,154	1,721,794	1,622,434
				292,664	282,704	272,344	262,984	252,624	242,264	231,904			218,594	208,234	197,874	187,514	177,154	166,794	156,434

Hotel	CIL	£/m2	Greenfield										Brownfield									
			0	20	40	60	80	100	120					0	20	40	60	80	100	120		
Income	m2		1620	1620	1620	1620	1620	1620	1620	1620	1620											
£/m2			2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585											
Capital Value	100.00%		4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700											
Buyers Costs	4.50%		188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447											
Capital Value			3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254											
Costs	Land Used	Coverage	40%	40%	40%	40%	40%	40%	40%	40%	40%											
	ha	£/ha	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405											
	Uplift	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000											
		25.00%	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000											
		Site Cost	172,125	172,125	172,125	172,125	172,125	172,125	172,125	172,125	172,125											
	Stamp Duty (on VT)	4.00%	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885	6,885											
	Acquisition	1.50%	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582	2,582											
	Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000											
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000											
	Construction	/m2	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726											
	Infrastructure	£	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120											
	Abnormals	15.00%	419,418	419,418	419,418	419,418	419,418	419,418	419,418	419,418	419,418											
	Fees	5.00%	257,243	257,243	257,243	257,243	257,243	257,243	257,243	257,243	257,243											
	S106	8.00%	0	0	0	0	0	0	0	0	0											
	CIL		0	32,400	64,800	97,200	129,600	162,000	194,400	194,400	194,400											
	Contingency	2.5% & 5%	80,388	80,388	80,388	80,388	80,388	80,388	80,388	80,388	80,388											
	Finance Costs		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000											
	Sales	2.50%	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346											
	Misc. Financial		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000											
	Subtotal		3,679,983	3,712,383	3,744,783	3,777,183	3,809,583	3,841,983	3,874,383	3,874,383	3,874,383											
	Interest	7.00%	128,799	129,933	131,067	132,201	133,335	134,469	135,603	135,603	135,603											
	Profit % GDC	20.00%	761,756	768,463	775,170	781,877	788,584	795,290	801,997	801,997	801,997											
	COSTS		4,570,538	4,610,779	4,651,020	4,691,261	4,731,502	4,771,742	4,811,983	4,811,983	4,811,983											
	Residual Land Worth	Site	-571,285	-611,526	-651,767	-692,007	-732,248	-772,489	-812,730	-812,730	-812,730											
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000											
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000											
	Residual Value	£/ha	-1,410,580	-1,509,940	-1,609,300	-1,708,660	-1,808,020	-1,907,380	-2,006,740	-2,006,740	-2,006,740											
	Additional Profit		-743,410	-783,651	-823,892	-864,132	-904,373	-944,614	-984,855	-984,855	-984,855											
			-459	-484	-509	-533	-558	-583	-608	-608	-608											

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

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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