
Viability Update - **CIL**

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 2016¹. The public hearings concluded in March 2017, and in June and July 2017 the Council undertook² 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 report³ 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:

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

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

¹ 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 17th January 2017 and 30th March 2017.

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

³ 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 27th 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 (£/m²) 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 ²	=	10.76 sqft	1sqft	=	0.092903 m ²
1 ha	=	2.471acres	1 acre	=	0.405ha

- 1.9 A useful broad rule of thumb to convert m² 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:

- Chapter 2** The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, NPPF and PPG.
- Chapter 3** The methodology used.
- Chapter 4** 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.
- Chapter 5** An update to the assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.
- Chapter 6** An update to the assessment of the costs of land to be used when assessing viability.
- Chapter 7** An update to the cost and general development assumptions to be used in the development appraisals.
- Chapter 8** A summary of the various policy requirements and constraints that influence the types of development that come forward.
- Chapter 9** We have set out the range of modelled sites used for the financial development appraisals.
- Chapter 10** The results of the appraisals and consideration of residential development.
- Chapter 11** The appraisals and consideration of non-residential development.
- Chapter 12** 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 1,000m². 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 follows⁴:

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 appealed⁵ 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 Study⁶.

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

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

⁶ 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 PPG⁷ 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*⁸ 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 Paper⁹ (February 2017), which sets out, for consultation, the Government's plans to deal with some aspects of the housing market and

⁷ From PPG Paragraph: 001 Reference ID: 55-001-20150318

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

⁹ <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)¹⁰ 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 Review¹¹ 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.

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

¹¹ 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:

	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:

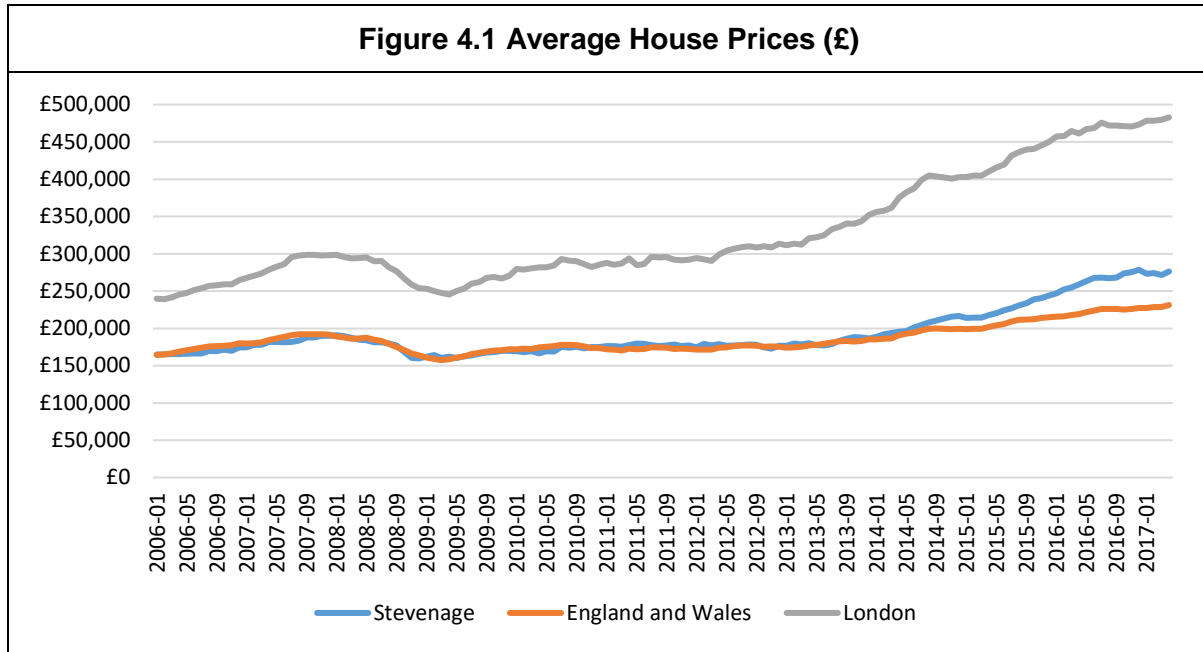
Table 4.2 Change in House Prices					
Stevenage					
	All	Detached	Semi-Detached	Terraced	Flat
Jul-15	£226,773	£429,982	£272,288	£216,558	£148,001
Apr-17	£276,201	£532,943	£334,828	£261,144	£181,270
Change	£49,428	£102,961	£62,540	£44,586	£33,269
	21.80%	23.95%	22.97%	20.59%	22.48%
England and Wales					
	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.



- 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.

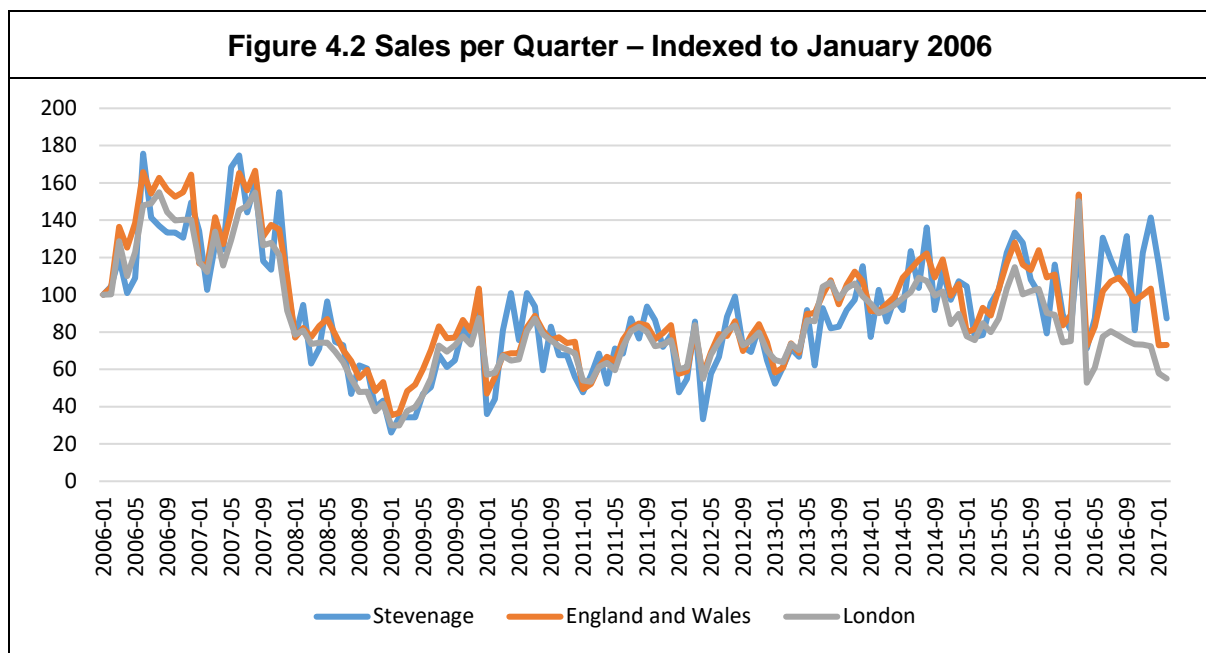
A sustained deterioration in the flow of fresh listings coming onto the market continues to hamper activity, with new instructions dwindling for the seventeenth consecutive month during July. Consequently, average stock levels on estate agents' books remain close to record lows, limiting choice for potential 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.



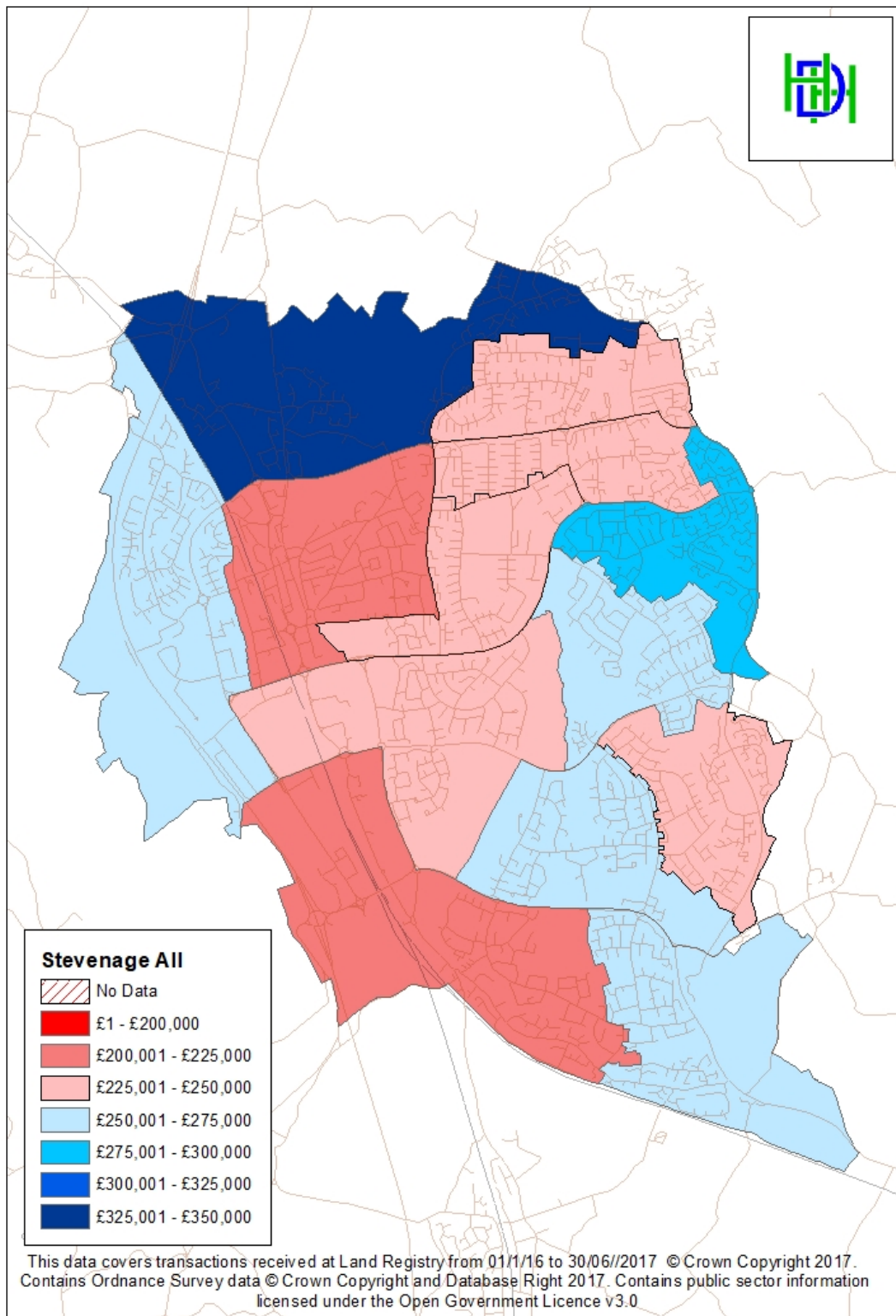
4.11 This update is being undertaken after the United Kingdom referendum to leave the European Union (and the June 2017 General Election). It is not yet possible to predict the impact of leaving the EU, beyond the fact that the United Kingdom and its economy is in a period of uncertainty. Negotiations 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 notable that property agents Savills are predicting¹² 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.

¹² 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 £/m² were available.

Table 4.3 Newbuild Asking Prices					
			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 £/m² information that is not generally available elsewhere. It is important to note that these prices relate to all sales and not just newbuild sales.

Table 4.4 Average Values		
Property type	Avg. current value	Avg. £/m ²
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 2014¹³. 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.

Table 4.5 Land Registry PPD and EPC Data					
2016					
	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 ²	£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 ²	£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 ²	£5,294	£5,979	£5,441	£5,441	£5,979
2017					
	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 ²	£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 ²	£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 ²	£4,468	£6,175	£4,521	£0	£6,175

Source: Land Registry and EPC Register (July 2017)

¹³ 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:

Table 4.6 Flats by Scheme 2017. £/m²		
	Count	£/m ²
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
Total	90	£3,712

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.

Table 4.7 2017 Updated Price Assumptions £/m²		
	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/m². 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/m²

- Affordable Rent £1,440/m²
- 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 2016¹⁴.

Table 4.8 Affordable Rent - Fiscal Calendar 2016				
	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).

¹⁴ 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



	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 ²	50	70	84
£/m²	£1,520	£1,403	£1,277

Source: HDH (July 2017)

- 4.30 We have assumed Social Rent has a value of £1,440/m² 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).

	Area (m ²)	£	£/m ²
3 bed semi-detached		350,000	
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:

		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.

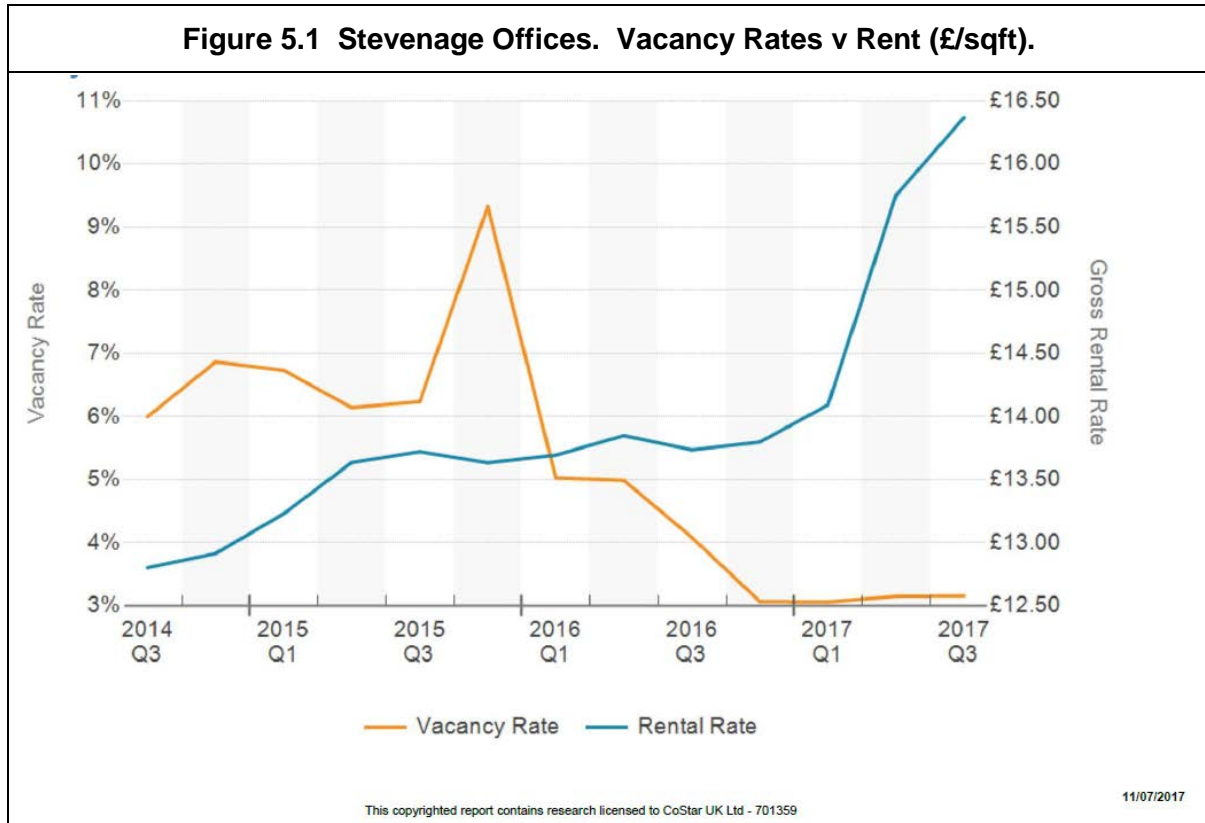
RICS - Q2 2017: UK Commercial Property Market Survey

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:

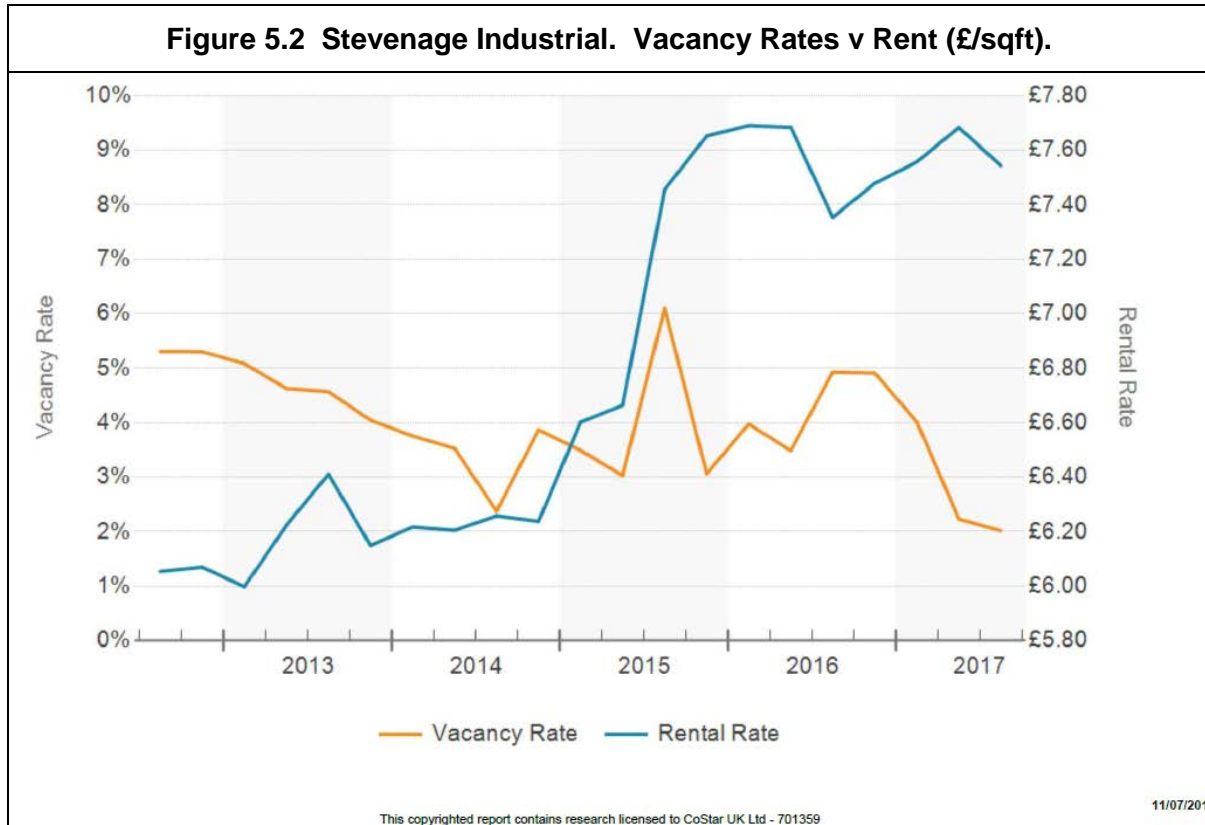


Source: Costar (July 2017)

- 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/m² but there is little evidence of these levels being achieved. In this update, a rent of £160/m² is assumed, with a yield of 7.25% to give a value of £2,200/m².

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:

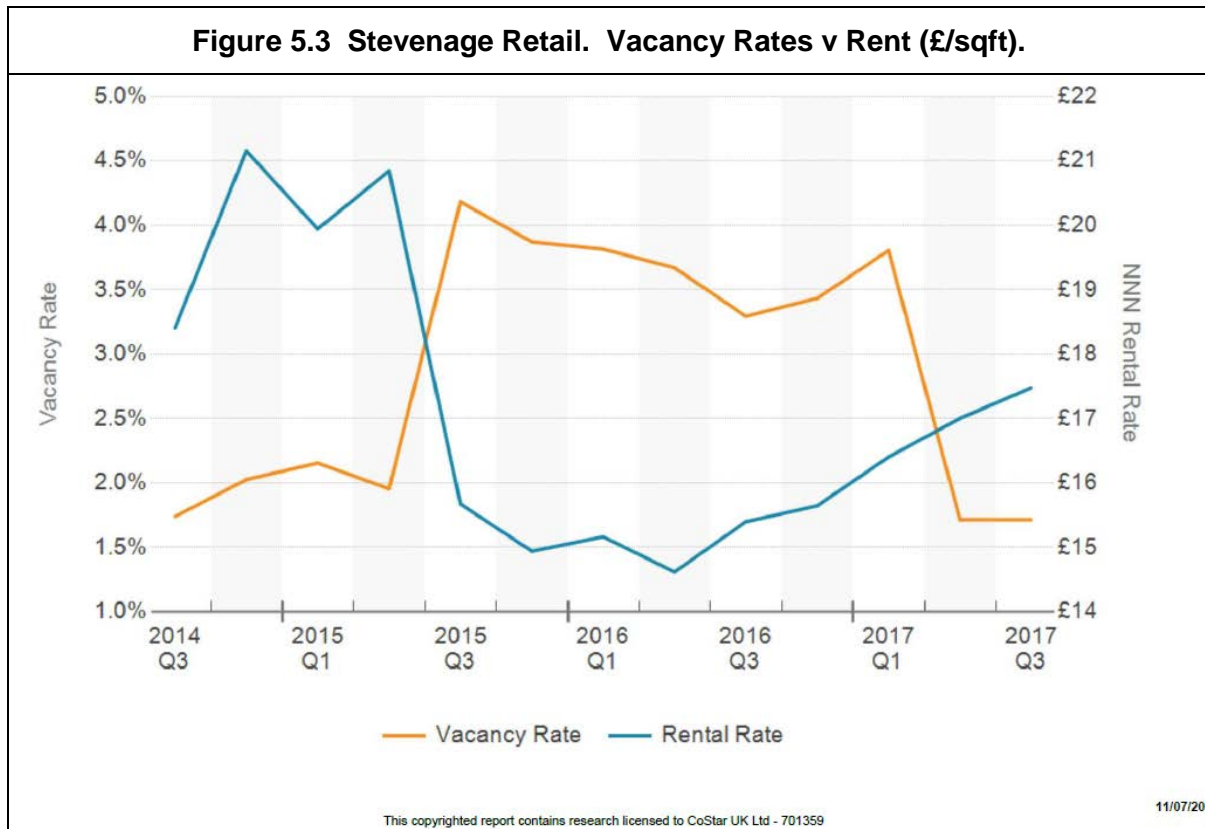


Source: Costar (July 2017)

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/m² 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/m² 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/m² and a 5.5% yield.
- 5.15 In the case of retail warehouses we have not altered the assumption of a rent of £140/m² 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/m². 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 give¹⁵ a value of £2,585/m².

Appraisal Assumptions

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

Table 5.2 2017 Updated Non-Residential Values (£/m²)					
		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)

¹⁵ £4,200 @ 6% Yield = £70,000/room. 60 rooms at 22.5m² = 1350m² + 20% circulation space = 1,620m².

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*¹⁶. 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,*

¹⁶ 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*¹⁷.

- 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.

¹⁷ 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/m² at the time of the 2015 Viability Study. This has now increased by 8.7% to £1,082/m². 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 standard¹⁸. In line with *Department for Communities and Local Government, Housing Standards Review – Cost Impacts (September 2014)*¹⁹, 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 research²⁰ by BRE.

¹⁸ This was discussed at some length at the Local Plan hearings.

¹⁹ This was prepared by EC Harris.

²⁰ 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 £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.11 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 Gedling²¹, 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.

²¹ 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

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

Table 10.2 Residual Value compared to Viability Threshold					
Full Development Plan Policy Requirements (£/ha – Gross) – No CIL					
			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.

Table 10.3 Additional Profit				
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.

- 10.21 The greenfield sites have a capacity to bear CIL over and above the £40/m² 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/m² 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 examination²². 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.

²² 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	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	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	0.00%	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	0.00%	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	0.00%	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	0.00%	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	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	0.00%	4.67%	9.78%	15.40%	21.62%	28.54%	36.28%	44.88%	54.86%	66.16%	79.22%	94.46%	112.51%	134.25%	161.36%	195.61%
Site 10	PDL 1	0.00%	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	0.00%	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	0.00%	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	0.00%	-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	0.00%	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	0.00%	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	0.00%	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/m² 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%	3.48%	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%	3.64%
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%	3.63%
Site 10	PDL 1	0	0.00%	0.26%	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%	0.26%	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%	0.26%	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 %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Residual Land Worth	Site	2,946,693	2,897,195	2,872,431	2,847,678	2,822,924	2,798,170	2,773,416	2,748,663	2,723,909	2,699,155	2,674,401	2,649,648	2,624,894
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	5,893,385	5,843,878	5,794,370	5,744,863	5,695,355	5,645,848	5,596,340	5,546,833	5,497,325	5,447,818	5,398,310	5,348,803	5,299,295
CIL as % GDV		0.00%	0.18%	0.35%	0.53%	0.70%	0.88%	1.05%	1.23%	1.40%	1.58%	1.75%	1.93%	2.10%
CIL as % Costs		1.63%	1.63%	1.62%	1.61%	1.60%	1.60%	1.60%	1.60%	1.59%	1.59%	1.58%	1.57%	1.56%
CIL as % RV		0.00%	0.69%	1.39%	2.10%	2.83%	3.56%	4.32%	5.08%	5.86%	6.65%	7.46%	8.28%	9.11%
Brownfield		SHELTERED												
AFFORDABLE %		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Residual Land Worth	Site	2,536,491	2,509,969	2,483,447	2,430,404	2,403,882	2,377,360	2,350,838	2,324,316	2,297,794	2,271,272	2,244,751	2,218,229	2,191,707
Existing Use Value	£/ha	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha	5,072,982	5,019,939	4,966,895	4,913,851	4,860,807	4,807,764	4,754,720	4,701,676	4,648,632	4,595,589	4,542,545	4,489,501	4,436,457
CIL as % GDV		0.00%	0.18%	0.36%	0.54%	0.72%	0.90%	1.08%	1.26%	1.44%	1.62%	1.80%	1.98%	2.16%
CIL as % Costs		3.07%	3.07%	3.06%	3.04%	3.02%	3.03%	3.02%	3.01%	3.00%	2.99%	2.98%	2.97%	2.96%
CIL as % RV		0.00%	0.86%	1.74%	2.63%	3.55%	4.48%	5.44%	6.42%	7.42%	8.45%	9.49%	10.57%	11.66%
Greenfield		Extracare												
AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Residual Land Worth	Site	693,848	669,395	644,943	620,490	596,038	571,586	547,133	522,681	498,228	473,776	449,324	424,871	400,419
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	1,387,695	1,338,790	1,289,886	1,240,981	1,192,076	1,143,171	1,094,266	1,045,362	996,457	947,552	898,647	849,742	800,838
CIL as % GDV		0.00%	0.17%	0.35%	0.52%	0.69%	0.86%	1.04%	1.21%	1.38%	1.55%	1.73%	1.90%	2.07%
CIL as % Costs		1.67%	1.66%	1.66%	1.65%	1.65%	1.65%	1.64%	1.64%	1.63%	1.63%	1.63%	1.62%	1.62%
CIL as % RV		0.00%	2.97%	6.16%	9.61%	13.34%	17.39%	21.80%	26.62%	31.92%	37.76%	44.24%	51.47%	59.58%
Brownfield		Extracare												
AFFORDABLE %		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Residual Land Worth	Site	515,048	488,849	462,650	436,451	410,252	384,053	357,854	331,655	305,456	279,257	253,058	226,859	200,660
Existing Use Value	£/ha	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Viability Threshold	£/ha	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value	£/ha	1,030,096	977,698	925,300	872,902	820,504	768,106	715,708	663,310	610,912	558,514	506,116	453,718	401,320
CIL as % GDV		0.00%	0.18%	0.35%	0.53%	0.71%	0.88%	1.06%	1.24%	1.42%	1.59%	1.77%	1.95%	2.12%
CIL as % Costs		3.26%	3.26%	3.25%	3.24%	3.23%	3.23%	3.22%	3.21%	3.21%	3.20%	3.19%	3.18%	3.17%
CIL as % RV		0.00%	4.36%	9.21%	14.64%	20.77%	27.73%	35.71%	44.96%	55.79%	68.65%	84.17%	103.28%	127.36%

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/m² 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/m² 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

		Greenfield					Brownfield								
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
Offices	CIL	£/m ²													
	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
	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
	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
	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
	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%
	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%
	CIL as % RV		0.00%	-3.73%	-7.14%	-10.25%	-13.11%	-15.75%	-18.18%	0.00%	-2.89%	-5.67%	-8.08%	-10.42%	-12.62%
Industrial	CIL	£/m ²													
	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
	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
	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
	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
	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%
	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%
	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%
Distribution	CIL	£/m ²													
	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
	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
	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
	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
	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%
	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%	7.65%	9.36%
	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%

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

		Greenfield		20		40		60		80		100		120	
Shops - Central		Greenfield		20		40		60		80		100		120	
CIL	£/m ²	0	260,957	257,231	253,505	249,779	246,053	242,327	238,601	234,875	231,149	227,423	223,697	219,971	216,245
RESIDUAL VALUE	Site														
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	13,917,712	13,718,992	13,520,272	13,321,552	13,122,832	12,924,112	12,725,392	12,526,672	12,327,952	12,129,232	11,930,512	11,731,792	11,533,072	11,334,352
CIL as % GDV		0.00%	0.53%	1.07%	1.60%	2.13%	2.67%	3.20%	3.73%	4.26%	4.79%	5.32%	5.85%	6.38%	6.91%
CIL as % Costs		0.00%	1.33%	2.63%	3.89%	5.12%	6.32%	7.48%	8.64%	9.80%	10.96%	12.12%	13.28%	14.44%	15.60%
CIL as % RV		0.00%	1.17%	2.37%	3.60%	4.88%	6.19%	7.54%	8.88%	10.23%	11.58%	12.93%	14.28%	15.63%	16.98%
Shops - Other		Greenfield		20		40		60		80		100		120	
CIL	£/m ²	0	84,806	81,080	77,354	73,628	69,902	66,176	62,450	58,724	55,000	51,274	47,548	43,822	40,096
RESIDUAL VALUE	Site														
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	4,522,962	4,324,242	4,125,522	3,926,802	3,728,082	3,529,362	3,330,642	3,131,922	2,933,202	2,734,482	2,535,762	2,337,042	2,138,322	1,939,602
CIL as % GDV		0.00%	0.80%	1.60%	2.40%	3.20%	4.00%	4.80%	5.60%	6.40%	7.20%	8.00%	8.80%	9.60%	10.40%
CIL as % Costs		0.00%	1.34%	2.65%	3.93%	5.17%	6.38%	7.58%	8.78%	9.98%	11.18%	12.38%	13.58%	14.78%	15.98%
CIL as % RV		0.00%	3.70%	7.76%	12.22%	17.17%	22.67%	28.82%	34.77%	40.72%	46.67%	52.62%	58.57%	64.52%	70.47%
Supermarkets		Greenfield		20		40		60		80		100		120	
CIL	£/m ²	0	3,589,996	3,490,636	3,391,276	3,291,916	3,192,556	3,093,196	2,993,836	2,894,476	2,795,116	2,695,756	2,596,396	2,497,036	2,397,676
RESIDUAL VALUE	Site														
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	2,243,748	2,181,648	2,119,548	2,057,448	1,995,348	1,933,248	1,871,148	1,809,048	1,746,948	1,684,848	1,622,748	1,560,648	1,498,548	1,436,448
CIL as % GDV		0.00%	0.61%	1.22%	1.83%	2.44%	3.05%	3.66%	4.27%	4.88%	5.49%	6.10%	6.71%	7.32%	7.93%
CIL as % Costs		0.00%	1.10%	2.18%	3.23%	4.27%	5.28%	6.28%	7.28%	8.28%	9.28%	10.28%	11.28%	12.28%	13.28%
CIL as % RV		0.00%	2.29%	4.72%	7.29%	10.02%	12.93%	16.03%	19.32%	22.80%	26.47%	30.33%	34.38%	38.62%	43.05%
Smaller Supermarkets		Greenfield		20		40		60		80		100		120	
CIL	£/m ²	0	508,760	478,952	449,144	419,336	389,528	359,720	329,912	299,104	268,296	237,488	206,680	175,872	145,064
RESIDUAL VALUE	Site														
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	1,271,899	1,197,379	1,122,859	1,048,339	973,819	899,299	824,779	750,259	675,739	601,219	526,699	452,179	377,659	303,139
CIL as % GDV		0.00%	0.69%	1.38%	2.07%	2.76%	3.45%	4.14%	4.83%	5.52%	6.21%	6.90%	7.59%	8.28%	8.97%
CIL as % Costs		0.00%	1.05%	2.07%	3.08%	4.06%	5.03%	6.00%	6.97%	7.94%	8.91%	9.88%	10.85%	11.82%	12.79%
CIL as % RV		0.00%	5.01%	10.69%	17.17%	24.65%	33.36%	43.65%	54.96%	66.87%	79.38%	92.49%	106.20%	120.51%	135.42%
Retail Warehouse		Greenfield		20		40		60		80		100		120	
CIL	£/m ²	0	3,538,731	3,439,371	3,340,011	3,240,651	3,141,291	3,041,931	2,942,571	2,843,211	2,743,851	2,644,491	2,545,131	2,445,771	2,346,411
RESIDUAL VALUE	Site														
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	2,654,048	2,579,528	2,505,008	2,430,488	2,355,968	2,281,448	2,206,928	2,132,408	2,057,888	1,983,368	1,908,848	1,834,328	1,759,808	1,685,288
CIL as % GDV		0.00%	0.93%	1.86%	2.79%	3.71%	4.64%	5.57%	6.50%	7.43%	8.36%	9.29%	10.22%	11.15%	12.08%
CIL as % Costs		0.00%	2.07%	4.07%	6.07%	8.07%	10.07%	12.07%	14.07%	16.07%	18.07%	20.07%	22.07%	24.07%	26.07%
CIL as % RV		0.00%	2.33%	4.79%	7.41%	10.19%	13.15%	16.31%	19.76%	23.50%	27.53%	31.86%	36.49%	41.42%	46.65%

Source: HDH, (September 2017)

11.8 A CIL rate of £60/m² 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 205 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 ²
Market Housing – all other areas	£100/m ²
Sheltered Housing – in all areas and including flatted development.	£100/m ²
Extracare housing	£40/m ²
Retail Development	£60/m ²
All Other Development	£0/m ²

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/m² on sites outside the Stevenage Urban Area and £0/m² 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
	£44,005	£98,479	£57,258	£39,576	£27,982
	19.40%	22.90%	21.03%	18.28%	18.91%

Source: Land Registry 15th January 2017

Change in Average Construction Costs as recorded by BCIS (£/m²)				
	07-Mar-15	07-Jan-17	Change	
Estate Housing Generally (15)	£955	£1,102	£147	15.39%
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. 15th January 2017.

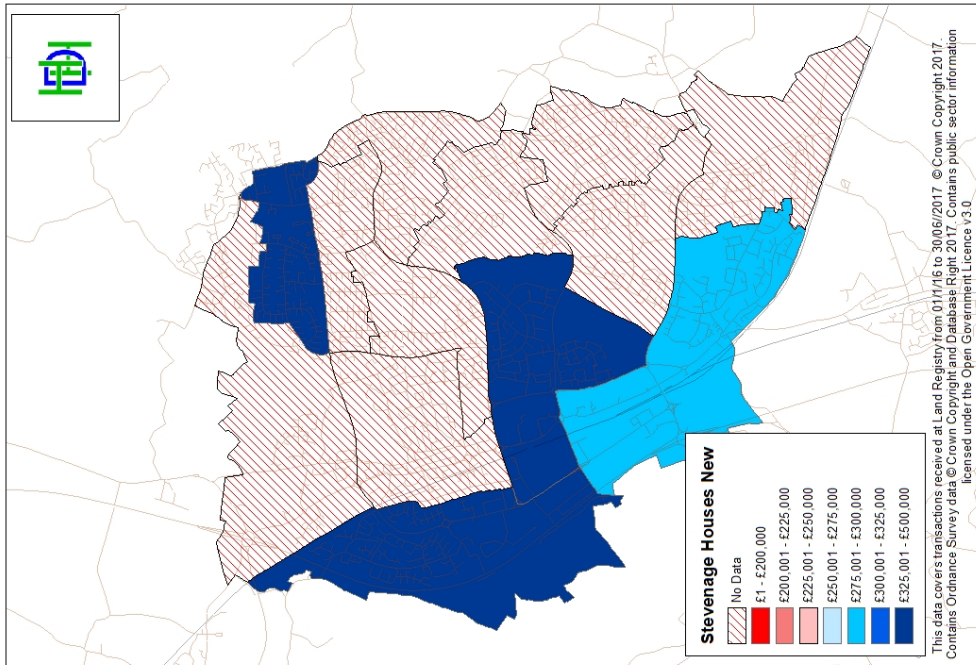
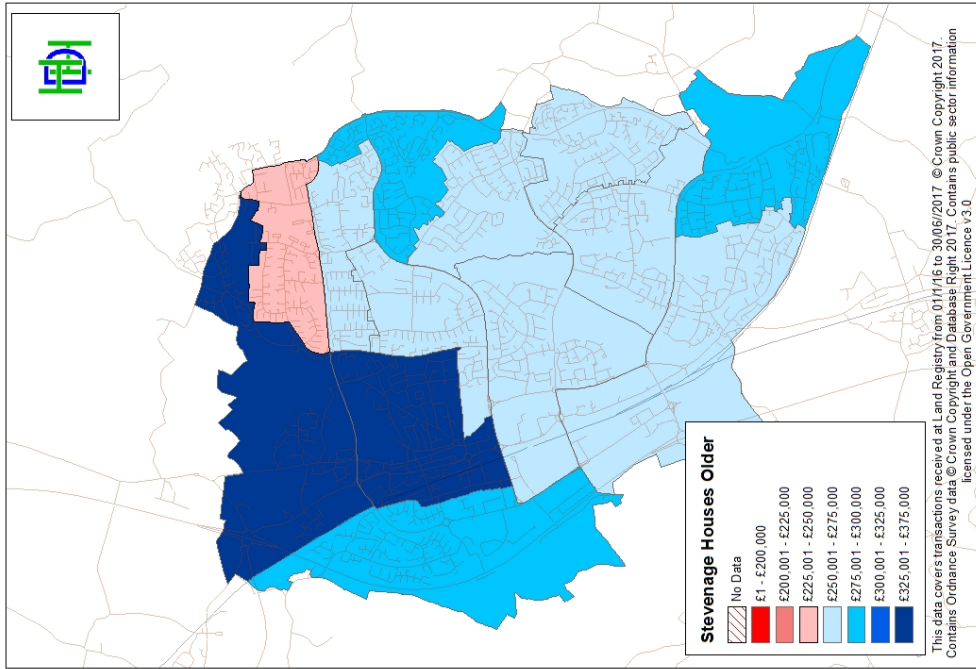
- 18.8. Over the period from March 2015 to January 2017 build costs in Stevenage have increased (15.39%) which is less than average house price over the period from July 2015 to October 2016 (19.4%). Viability will therefore have improved since the Viability Study was undertaken, this would suggest that 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.

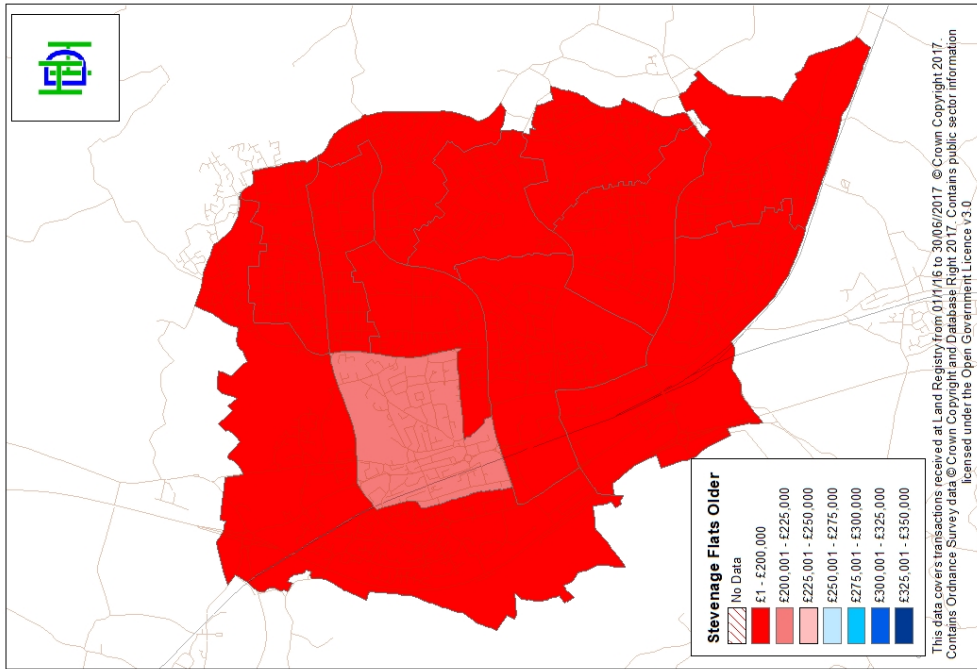
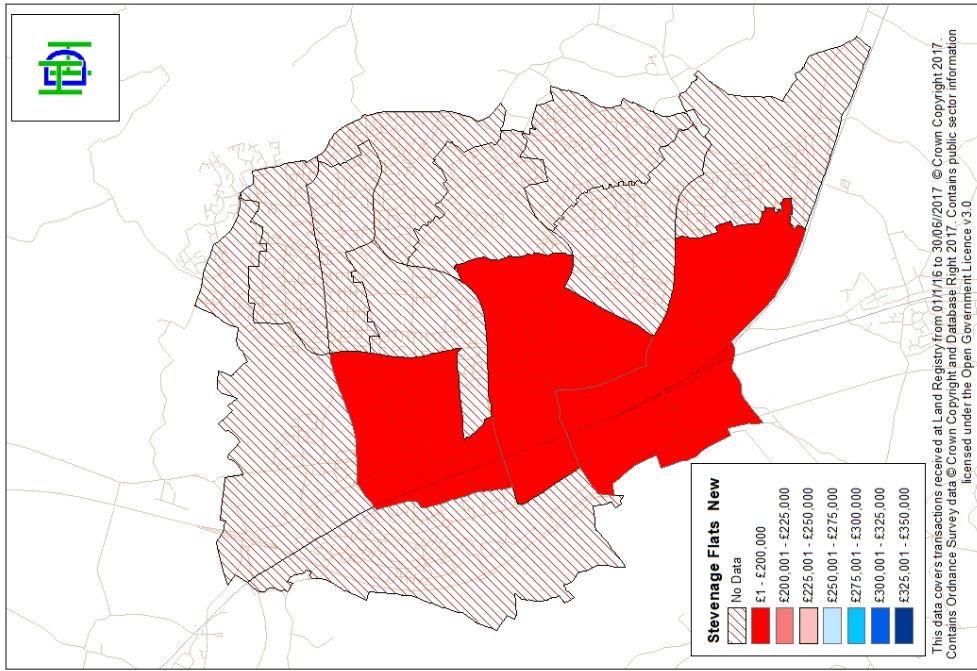
Analysis of Land Registry Price Paid Data and EPC Data of Flat Sales in Central Stevenage from 1st January 2016 to 31st December 2016		
Count	68	68
Minimum	£2,926	£96,950
Mean	£3,326	£166,651
Median	£3,313	£156,645
Maximum	£4,111	£231,950

Source: Land registry and EPC Register (January 2017)

- 18.12. The data shows the price (£/m²) of the 68 flats sold (as recorded by the Land Registry) in the central area during 2016. These range from £2,926/m² to £4,111/m² and average £3,326/m² (median £3,313/m²). 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/m². 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 – 59m²) available at £220,000 = £3,729/m². (<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	f	£192,500		
				128	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		
				2	1	f	£230,000		
				2	1	f	£245,000		
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		
				2	1	f	£444,950		
Putterills		Marlborough Rd	x2	4	2	d	£448,950	£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
Northern Extension 800 25.00 32.00 87 69,849 2,794 80,030,018 1,145.76

Locality een/ Brown .Iternative Use

North	Green	Agricultural
Area	Gross	50.00
	Net	25.00

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.0	0.00	10%	1,262	0
	2	0	70.0	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.0	0.00	10%	1,617	0
Flat 3 High*	3	0	84.0	0.00	10%	1,617	0
Affordable							
Flat	1	65	58.0	3,770.00	10%	1,262	5,233,514
	2	0	70.0	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.0	0.00	10%	1,617	0
Flat 3 High*	3	0	84.0	0.00	10%	1,617	0

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
Western Extension 1,350 47.12 28.65 87 117,884 2,502 135,061,100 1,145.71

Locality een/Brown .Iternative Use

West	Green	Agricultural
Area	Gross	90.53
	Net	47.12

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							
Flat	1	109	58.00	6,322.00	10%	1,262	8,776,200
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



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 .ternative 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	0
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	45	58.00	2,610.00	10%	1,262	3,623,202
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

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 .ternative 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	0
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	4	58.00	232.00	10%	1,262	322,062
	2	0	70.00	0.00	10%	1,262	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



Number 5 Units Area ha Density erage Units/ha 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 .ternative Use

	Green	Paddock
Area	Gross	1.00
	Net	0.75

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	3	70.00	210.00		1,088	228,480
	3	5	84.00	420.00		1,088	456,960
Semi	2	4	79.00	316.00		1,086	343,176
	3	5	93.00	465.00		1,086	504,990
Det	3	0	102.00	0.00		1,267	0
	4	3	125.00	375.00		1,267	475,125
	5	1	150.00	150.00		1,267	190,050
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	2	58.00	116.00	10%	1,262	161,031
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	3	70.00	210.00		1,088	228,480
	3	3	84.00	252.00		1,088	274,176
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	1	125.00	125.00		1,267	158,375
	5	0	150.00	0.00		1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

Number 6 Units Area ha Density erage Units/ha 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 .ternative Use

	Green	Paddock
Area	Gross	0.46
	Net	0.40

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	1	70.00	70.00		1,088	76,160
	3	2	84.00	168.00		1,088	182,784
Semi	2	2	79.00	158.00		1,086	171,588
	3	3	93.00	279.00		1,086	302,994
Det	3	0	102.00	0.00		1,267	0
	4	2	125.00	250.00		1,267	316,750
	5	1	150.00	150.00		1,267	190,050
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	1	58.00	58.00	10%	1,262	80,516
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	2	70.00	140.00		1,088	152,320
	3	2	84.00	168.00		1,088	182,784
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



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 .ternative Use

	Green	Paddock
Area	Gross	4.65
	Net	3.50

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	13	70.00	910.00		1,088	990,080
	3	19	84.00	1,596.00		1,088	1,736,448
Semi	2	15	79.00	1,185.00		1,086	1,286,910
	3	21	93.00	1,953.00		1,086	2,120,958
Det	3	0	102.00	0.00		1,267	0
	4	13	125.00	1,625.00		1,267	2,058,875
	5	5	150.00	750.00		1,267	950,250
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	10	58.00	580.00	10%	1,262	805,156
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	12	70.00	840.00		1,088	913,920
	3	12	84.00	1,008.00		1,088	1,096,704
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	2	125.00	250.00		1,267	316,750
	5	0	150.00	0.00		1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

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 .ternative Use

	Town Centr Brown	Retail
Area	Gross	0.70
	Net	0.70

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	92	58.00	5,336.00	10%	1,617	9,491,143
Flat 2 High*	2	131	70.00	9,170.00	10%	1,617	16,310,679
Flat 3 High*	3	39	84.00	3,276.00	10%	1,617	5,827,021
Affordable							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	31	58.00	1,798.00	10%	1,617	3,198,103
Flat 2 High*	2	44	70.00	3,080.00	10%	1,617	5,478,396
Flat 3 High*	3	13	84.00	1,092.00	10%	1,617	1,942,340



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 .ternative Use

Town Centr Brown Community

Area	Gross	0.50
	Net	0.50

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	13	58.00	754.00	10%	1,617	1,341,140
Flat 2 High*	2	19	70.00	1,330.00	10%	1,617	2,365,671
Flat 3 High*	3	6	84.00	504.00	10%	1,617	896,465
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	4	58.00	232.00	10%	1,617	412,658
Flat 2 High*	2	6	70.00	420.00	10%	1,617	747,054
Flat 3 High*	3	2	84.00	168.00	10%	1,617	298,822

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 .ternative Use

Brown PDL

Area	Gross	1.40
	Net	1.25

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	6	70.00	420.00		1,088	456,960
	3	8	84.00	672.00		1,088	731,136
Semi	2	7	79.00	553.00		1,086	600,558
	3	9	93.00	837.00		1,086	908,982
Det	3	0	102.00	0.00		1,267	0
	4	6	125.00	750.00		1,267	950,250
	5	2	150.00	300.00		1,267	380,100
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable			0.00			0	
Flat	1	3	58.00	174.00	10%	1,262	241,547
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	4	70.00	280.00		1,088	304,640
	3	4	84.00	336.00		1,088	365,568
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	1	125.00	125.00		1,267	158,375
	5	0	150.00	0.00		1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



Number 11 Units Area ha Density erage Units/ha 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 .ternative Use

	Brown	Commercial
Area	Gross	0.70
	Net	0.60

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	1	70.00	70.00		1,088	76,160
	3	4	84.00	336.00		1,088	365,568
Semi	2	3	79.00	237.00		1,086	257,382
	3	5	93.00	465.00		1,086	504,990
Det	3	0	102.00	0.00		1,267	0
	4	3	125.00	375.00		1,267	475,125
	5	1	150.00	150.00		1,267	190,050
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	3	58.00	174.00	10%	1,262	241,547
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	2	70.00	140.00		1,088	152,320
	3	2	84.00	168.00		1,088	182,784
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

Number 12 Units Area ha Density erage Units/ha 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 .ternative Use

	Brown	PDL
Area	Gross	0.35
	Net	0.35

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	2	84.00	168.00		1,088	182,784
Semi	2	2	79.00	158.00		1,086	171,588
	3	3	93.00	279.00		1,086	302,994
Det	3	0	102.00	0.00		1,267	0
	4	2	125.00	250.00		1,267	316,750
	5	1	150.00	150.00		1,267	190,050
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable							0
Flat	1	2	58.00	116.00	10%	1,262	161,031
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	1	70.00	70.00		1,088	76,160
	3	1	84.00	84.00		1,088	91,392
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



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 .ternative Use

	Brown	Commercial	
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	0
	2	7	70.00	490.00	10%	1,262	680,218
Terrace	2	0	70.00	0.00		1,088	0
	3	0.0	84.00	0.00		1,088	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0.0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	3	58.00	174.00	10%	1,617	309,494
Flat 2 High*	2	2	70.00	140.00	10%	1,617	249,018
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

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 .ternative Use

	Brown	PDL	
Area	Gross		0.33
	Net		0.33

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	2	84.00	168.00		1,088	182,784
Semi	2	2.0	79.00	158.00		1,086	171,588
	3	3.0	93.00	279.00		1,086	302,994
Det	3	0	102.00	0.00		1,267	0
	4	2	125.00	250.00		1,267	316,750
	5	1	150.00	150.00		1,267	190,050
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
Semi	2	0.0	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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0



Number 15 Units Area ha Density erage Units/ha 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 .ternative 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	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
Semi	2	0	79.00	0.00		1,086	0
	3	6	93.00	558.00		1,086	605,988
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

Number 16 Units Area ha Density erage Units/ha 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 .ternative 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	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
Semi	2	1	79.00	79.00		1,086	85,794
	3	0	93.00	0.00		1,086	0
Det	3	0	102.00	0.00		1,267	0
	4	2	125.00	250.00		1,267	316,750
	5	0	150.00	0.00		1,267	0
Flat 1 High*	1	0	58.00	0.00	10%	1,617	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	0
	2	0	70.00	0.00	10%	1,262	0
Terrace	2	0	70.00	0.00		1,088	0
	3	0	84.00	0.00		1,088	0
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	0
Flat 2 High*	2	0	70.00	0.00	10%	1,617	0
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

**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 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 Subsidies	Intermediate to Buy	£/unit																
	Affordable Rent	£/unit																
	Social Rent	£/unit																
Sales per Quarter																		
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	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								2%	2%	2%	2%	2%	2%	2%	2%	2%
Small Sites		%														6%	6%	13%
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%	5.00%	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					3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
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 Profi	% 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%



SITE NAME: Site 2 Western Extension									
INCOME	Av Size	%	Number	Price	GDV	GA			
	m2			£/m2	£	m2			
Market Housing	92.7	70%	945	3,750	3,528,450.00	87,590			
Shared Ownership	74.8	21%	284	2,438	51,688,138	21,206			
Affordable Rent	74.8	9%	122	1,440	13,087,008	9,083			
Social Rent	74.8	0%	0	0	0	0			
Grant and Subsidy	Shared Ownership			0	0	0			
Affordable Rent				0	0	0			
Social Rent				0	0	0			
SITE AREA - Net	47.12	ha	29	ha	393,238,646	117,864			
SITE AREA - Gross	90.53	ha	15	ha					

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	69,999,170	1,485,551	772,219
Alternative Use Value	2,953,350		
Uplift	0%	0	0
Plus/Min	400,000	32,212,000	400,000
Viability Threshold	38,475,250		425,000

Additional Profit: 46,467,778 £/m2 331

DEVELOPMENT COSTS			
LAND	Av/ha or m2	Total	
Land	51,851	69,999,170	
Stamp Duty		3,489,458	
Essentials etc.		0	
Legals Acquisition	1.00%	699,992	4,189,450

PLANNING			
Planning Fee		650,000	
Architects	6.00%	11,041,471	
QS / PM	0.50%	920,123	
Planning Consultants	1.00%	1,840,245	
Other Professional	2.50%	4,600,613	19,052,452

CONSTRUCTION			
Build Cost - BCIS Based	1.397	164,720,655	
s106 / CIL		0	
Contingency	2.50%	4,118,016	
Abnormal		15,185,850	184,024,522

FINANCE			
Fees			
Interest	6.00%	962,000	962,000
Legal and Valuation			

SALES			
Agents	3.0%	11,797,159	
Legals	0.5%	1,866,193	
Misc.		0	
Total		13,763,353	291,950,947

Developers Profit			
% of cost (Before interest)	20.00%		59,396,169
% of GDV	0.00%		

Planning fee calc			
Planning acc to	degs	rate	
No degs	1350	3%	
No degs under 1	1300	385	500,500
	1300	115	149,500
Total			650,000

Build Cost		Per m2
BCIS	1,146	
CSH	11	
Energy	0	1.00%
Water	0	
Acc & Adm	11	
SUDS	0	0%
Small Sites	0	0%
Site Costs	221	20%
Total	1,397	

Stamp duty calc - Residual		Total
Land payment		
		69,999,170
Total		3,489,458

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	
500,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	6%	6%	
Total			38,475,250

Pre CIL s106		£ / Unit (all)	Total
0	£ / Unit (all)		0
Total			0

LIT		% GDV
0		0.00%
Total		0

RESIDUAL CASH FLOW FOR INTEREST																									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
INCOME	26	50	76	100	100	100	100	100	100	100	100	100	100	100	50	50									
UNITS Started																									
Market Housing	6,062,639	12,165,278	18,247,917	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	24,330,556	12,165,278	12,165,278	0	0	0	0	0	0	0	0	0
Shared Ownership	997,206	1,914,413	2,871,619	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	3,828,825	1,914,413	1,914,413	0	0	0	0	0	0	0	0	0
Affordable Rent	243,352	486,704	727,056	969,408	969,408	969,408	969,408	969,408	969,408	969,408	969,408	969,408	969,408	969,408	486,704	486,704	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	3,489,458																								
Essentials etc.	0																								
Legals Acquisition	699,992																								
Planning Fee	650,000																								
Architects	11,041,471																								
QS	920,123																								
Planning Consultants	1,840,245																								
Other Professional	4,600,613																								
Build Cost - BCIS Base	3,050,383	6,100,765	9,151,148	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	12,201,530	6,100,765	6,100,765	0	0	0	0	0	0	0	0	0
s106/CIL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	73,260	146,519	220,779	305,038	305,038	305,038	305,038	305,038	305,038	305,038	305,038	305,038	305,038	305,038	152,519	152,519	0	0	0	0	0	0	0	0	0
Abnormal	281,219	562,439	843,658	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	1,124,878	562,439	562,439	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	962,000																								
Agents	0	218,466	436,932	655,398	873,864	873,864	873,864	873,864	873,864	873,864	873,864	873,864	873,864	873,864	436,932	436,932	0	0	0	0	0	0	0	0	0
Legals	0	36,411	72,822	109,233	145,644	145,644	145,644	145,644	145,644	145,644	145,644	145,644	145,644	145,644	72,822	72,822	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROF	24,283,902	3,662,738	7,325,477	10,988,215	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	14,650,954	7,325,477	7,325,477	0	0	0	0	0	0	0	0	0

For Residual Valuation																									
	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	
Land	69,999,170																								
Interest		5,662,184	5,774,148	5,886,262	5,975,935	4,829,821	4,250,940	3,637,326	2,998,896	2,297,439	1,566,616	791,943	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																									
Profit on GDV																									54,986,559
Cash Flow	94,203,072	-2,032,726	1,464,770	5,172,114	9,101,900	9,648,014	10,236,865	10,840,509	11,490,930	12,180,395	12,911,219	13,685,882	14,477,835	14,477,835	14,477,835	7,238,917	7,238,917	0	0	0	0	0	0	0	-58,398,189
Opening Balance	0																								
Closing Balance	94,203,072	-96,235,708	-94,771,028	-89,598,914	-83,497,014	-70,849,000	-60,622,105	-49,781,596	-38,290,657	-26,110,260	-13,199,023	486,850	14,864,085	29,442,620	43,920,364	51,159,272	58,398,189	58,398,189	58,398,189	58,398,189	58,398,189	58,398,189	58,398,189	58,398,189	0

CASH FLOW FOR CIL 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</													



SITE NAME Site 3 Southeast Extension							
INCOME	Av Size	%	Number	Price	GDV	GA	
Market Housing	92.7	70%	385	3,750	133,796,250	35,679	
Shared Ownership	74.8	21%	116	2,438	21,061,860	8,641	
Affordable Rent	74.8	9%	50	1,440	5,332,608	3,703	
Social Rent	74.8	0%	0	0	0	0	
Grant and Subsidy	Shared Ownership			0	0	0	
Affordable Rent				0	0	0	
Social Rent				0	0	0	
SITE AREA - Net	19.87	ha	28	ha			160,190,800
SITE AREA - Gross	28.12	ha	20	ha			48,021

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS	
Residual Land Value	3,644,893	1,754,835	3,246,333

Alternative Use Value	703,000	25,000	
Uplift	0%	0	0
Plus/Min	400,000	11,248,000	400,000
Viability Threshold	11,951,000	425,000	

Additional Profit	31,193,376	874
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DEVELOPMENT COSTS			
LAND	Av/ha or m2	Total	
Land	63,716	30,044,021	
Stamp Duty		1,741,703	
Essences etc.		0	
Legals Acquisition	1.00%	350,441	2,092,143

PLANNING			
Planning Fee		250,000	
Architects	6.00%	4,261,243	
QS / PM	0.50%	355,104	
Planning Consultants	1.00%	710,207	
Other Professional	2.50%	1,775,518	7,302,071

CONSTRUCTION			
Build Cost - BCIS Based	1.388	67,121,133	
s106 / CIL		0	
Contingency	2.50%	1,678,008	
Abnormals		2,221,650	71,020,711

FINANCE			
Fees		0	
Interest	6.00%	449,000	449,000

SALES			
Agents	3.0%	4,805,724	
Legals	0.5%	800,954	
Misc.		0	5,606,678
Total			121,864,857

Developers Profit	% of costs (before interest)	20.00%	24,312,891
	% of GDV	0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	550	3%	
No degs under 1	500	385	192,500
	500	115	57,500
Total			250,000

Stamp duty calc - Residual			
Land payment			30,044,021
Total			1,741,703

Stamp duty calc - Add Profit			
Land payment			11,951,000
125,000	0%	1%	
500,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	6%	6%	
Total			597,550

Pre CIL s106	0	£/Unit (a)	0
		Total	0

Post CIL s106	0	£/Unit (a)	0
CIL	0	£/m2	0
Total			0

Build Cost	Amc	
BCIS	1,146	
CISH	11	1.00%
Energy	0	
Water	0	
Acc & Adm	11	
SUDS	0	0%
Small Sites	0	
Site Costs	221	20%
Total	1,388	

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	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	26	50	50	50	50	50	50	50	50	50	50	26												
UNITS Started																								
Market Housing	6,081,648	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	12,163,295	6,081,648	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	997,361	1,994,723	1,994,723	1,994,723	1,994,723	1,994,723	1,994,723	1,994,723	1,994,723	1,994,723	997,361	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	242,391	484,783	484,783	484,783	484,783	484,783	484,783	484,783	484,783	484,783	242,391	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	7,281,400	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	14,562,801	7,281,400	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,741,703																							
Essences etc.	0																							
Legals Acquisition	350,441																							
Planning Fee	250,000																							
Architects	4,261,243																							
QS	355,104																							
Planning Consultants	710,207																							
Other Professional	1,775,518																							
Build Cost - BCIS Base	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	0
s106/CIL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	72,814	145,628	145,628	145,628	145,628	145,628	145,628	145,628	145,628	145,628	72,814	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	100,980	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	0	0
Finance Fees	0																							
Legal and Valuation	449,000																							
Agents	0	218,442	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	0	0
Legals	0	36,407	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	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	9,893,214	3,483,063	6,966,126	6,966,126	6,966,126	6,966,126	6,966,126	6,966,126	6,966,126	6,966,126	6,966,126	3,483,063	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land		30,044,021																						
Interest		2,696,236	2,630,110	2,332,116	2,016,243	1,681,417	1,326,501	950,291	561,508	128,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	44,937,268	1,102,101	4,966,964	5,264,558	5,580,432	5,915,258	6,270,173	6,646,384	7,045,167	7,467,877	7,906,674	3,798,337	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	44,937,268	-43,835,166	-38,868,802	-33,604,044	-28,023,612	-22,108,354	-15,838,181	-9,191,798	-2,146,631	5,321,245	13,017,920	20,614,004	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891	24,312,891
Closing Balance																								

CASH FLOW FOR CIL 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	0	7,281,400	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	7,281,400	0	0	0	0								



SITE NAME: Site 5 Greenfield 2						
INCOME	Av Size	%	Number	Price	GDV	QIA
	m2			£/m2	£	m2
Market Housing	92.2	70%	21	3,100	6,001,600	1,936
Shared Ownership	78.1	21%	6	2,015	991,582	492
Affordable Rent	78.1	9%	3	1,440	303,696	211
Social Rent	78.1	0%	0	0	0	0
Grant and Subsidy				0	0	0
Affordable Rent				0	0	0
Social Rent				0	0	0
SITE AREA - Net	0.75	ha	40	ha	7,296,878	2,639
SITE AREA - Gross	1.00	ha	30	ha		

Sales per Quarter	0
Units Built Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	1,250,789	1,687,718	3,290,789
Alternative Use Value	50,000		
Uplift	0%	0	0
Plus Ipa	400,000		400,000
Viability Threshold	450,000		450,000

Additional Profit	888,102	469
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DEVELOPMENT COSTS		
LAND	Av/lt or m2	Total
Land	41,693	1,250,789
Stamp Duty		52,039
Essenments etc.		0
Legals Acquisition	1.00%	12,508
PLANNING		
Planning Fee		11,550
Architects	6.00%	226,192
QS / PM	0.50%	18,849
Planning Consultants	1.00%	37,699
Other Professional	2.50%	94,247
CONSTRUCTION		
Built Cost - BCIS Based	1.339	3,533,207
s106 / CIL		60,000
Contingency	5.00%	176,660
Abnormals		0
FINANCE		
Fees		0
Interest	6.00%	32,000
Legal and Valuation		32,000
SALES		
Agents	3.0%	218,906
Legals	0.5%	36,484
Misc.		0
Developers Profit		
% of costs (before interest)	20.00%	1,152,226
% of GDV	0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	30	385	11,550
No degs under 1	30	115	0
No degs over 1	0	115	0
Total			11,550

Build Cost		Amc	
BCIS		1,145	
C5H		11	1.00%
Energy		0	
Water		0	
Acc & Adpt		11	
SUDS		0	0%
Small Sites		0	0%
Site Costs		172	19%
Total		1,339	

Stamp duty calc - Residual		Total
Land payment		1,250,789
Total		52,039

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	1%	
500,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	6%	6%	
Total			22,550

Pre CIL s106		2,000 £/Unit (alt)	Total
			60,000
Total			60,000

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	4	4	4	4	4	4	4	4														
Market Housing		0	0	0	0	0	0	0	400,107	800,213	800,213	800,213	800,213	800,213	0	0	0	0	0	0	0	0	0	0
Shared Ownership		0	0	0	0	0	0	0	86,105	132,211	132,211	132,211	132,211	132,211	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	20,246	40,493	40,493	40,493	40,493	40,493	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	52,039																							
Essenments etc.	0																							
Legals Acquisition	12,508																							
Planning Fee	11,550																							
Architects	113,096		113,096																					
QS	9,425		9,425																					
Planning Consultants	18,849		18,849																					
Other Professional	47,123		47,123																					
Built Cost - BCIS Base	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
s106/CIL	0	1,333	4,000		6,667	8,000	8,000	8,000	8,000	8,000	5,333	2,667	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	3,908	11,777		19,669	23,555	23,555	23,555	23,555	23,555	15,703	7,852	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	0
Finance Fees	0																							
Legal and Valuation	32,000																							
Agents	0	0	0	0	0	0	0	0	14,584	29,168	29,168	29,168	29,168	29,168	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	2,432	4,865	4,865	4,865	4,865	4,865	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	294,991	0	272,268	251,324	418,874	902,649	919,875	936,701	936,701	936,701	369,151	201,692	34,652	34,652	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	1,250,789																							
Interest		23,211	23,550	27,996	32,186	38,962	47,076	48,280	42,461	36,555	30,560	21,962	10,722	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								1,162,226
Cash Flow	-1,547,379	-23,211	-295,827	-279,321	-451,060	-541,601	-80,293	387,936	393,756	399,661	575,205	749,353	928,143	938,865	0	0	0	0	0	0	0	0	0	-1,162,226
Opening Balance	-1,547,379	-1,670,590	-1,866,417	-2,145,738	-2,596,788	-3,138,399	-3,218,692	-2,830,756	-2,437,001	-2,037,341	-1,484,135	-714,782	-213,361	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	-1,162,226	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	0	0	486,459	972,917	972,917	972,917	972,917	972,917	0	0	0	0	0	0	0	0	0	0
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
Essenments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	4,500	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	11,550	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
QS	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
Planning Consultants	18,849	0	18,849	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
Built Cost - BCIS Base	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	0	0	16,667		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
Post CIL s106	0	0	0		4,000	8,000	8,000	8,0																



New Base Site 8

Table with columns: INCOME, Av Size, % Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time. Values: 0, 3 Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Uplift, Pls. Ita, Viability Threshold. Values: 4,123,244, 5,899,349, 629,000, 150,000, 750,000.

Table with columns: Additional Profit, RUM Residual MACRO, RUM CL MACRO. Values: -4,138,327, 293.

Table: DEVELOPMENT COSTS. Columns: LAND, Av/lt or m2, Total. Rows: Land, Stamp Duty, Essoements etc., Legals Acquisition.

Table: PLANNING. Columns: Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional. Values: 150,000, 3,015,594, 251,300, 502,599, 1,256,498.

Table: CONSTRUCTION. Columns: Build Cost - BCIS Based, s106 / CL, Contingency, Abnormals. Values: 45,888,797, 700,000, 2,234,440, 50,259,901.

Table: FINANCE. Columns: Fees, Interest, Legal and Valuation. Values: 224,000, 224,000.

Table: SALES. Columns: Agents, Legals, Misc. Values: 2,354,302, 392,384, 2,746,686.

Table: Developers Profit. Columns: % of costs (before interest) of GDV. Values: 20.00%, 12,953,343.

Table: Planning fee calc. Columns: Planning acc to, No deep, No deep under 1. Values: 350, 385, 115, 115, 34,500, 150,000.

Table: Stamp duty calc - Residual. Columns: Land payment. Value: 4,123,244.

Table: Stamp duty calc - Add Profit. Columns: Land payment. Values: 125,000, 500,000, 500,000, 1,000,000, 25,250.

Table: Pre CL s106, Post CL s106. Columns: 2,000 E/Unit (alt), 2,000 E/Unit (alt). Values: 700,000, 700,000.

Table: Build Cost. Columns: BCIS, CSH, Energy, Water, Acc & Adpt, SUDS, Small Sites, Site Costs. Values: 1,779, 16, 0, 11, 36, 0, 81.

Table: LIT % GDV. Values: 0.00%, 0.

Table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROF, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

Table: CASH FLOW FOR CL ADDITIONAL PROFIT. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, POTENTIAL CL, For CL calculation, Cash Flow, Opening Balance, Closing Balance.



SITE NAME: Site 9 Town Centre Flats						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QIA m2
Market Housing	68.1	75%	38	3,700	9,448,656	2,554
Shared Ownership	68.3	18%	9	2,406	1,437,990	698
Affordable Rent	68.3	8%	4	1,440	369,000	256
Social Rent	68.3	0%	0	0	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0	0	0
SITE AREA - Net				0.50 ha	100	ha
SITE AREA - Gross				0.50 ha	100	ha
				11,254,995	3,400	

Sales per Quarter	0
Units Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	572,441	1,144,883
Alternative Use Value	300,000	600,000
Uplift	25%	75,000
Plus/Min	0	150,000
Viability Threshold	375,000	750,000

Additional Profit	211,591
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DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	11,449	572,441
Stamp Duty		18,122
Essenments etc.		0
Legals Acquisition	1.00%	5,724
23,847		
PLANNING		
Planning Fee		19,250
Architects	6.00%	432,873
QS / PM	0.50%	36,056
Planning Consultants	1.00%	72,112
Other Professional	2.50%	180,280
740,372		
CONSTRUCTION		
Build Cost - BCIS Based	1.932	6,584,463
s106 / CIL		100,000
Contingency	5.00%	269,223
Abnormals		197,534
7,211,220		
FINANCE		
Fees		0
Interest	6.00%	70,000
Legal and Valuation		70,000
SALES		
Agents	3.0%	337,698
Legals	0.5%	56,283
Misc.		0
393,981		8,011,856
Developers Profit		
% of cost (Before interest)	20.00%	1,602,373
% of GDV	0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No depts	50	3%	1,500
No depts under 1	50	385	19,250
	0	115	0
Total			19,250

Build Cost		inc
BCIS	1,779	
CISH	16	1.00%
Energy	0	
Water	0	
Acc & Adpt	11	
SUDS	36	2%
Small Sites	0	0%
Site Costs	80	0%
Total	1,932	

Stamp duty calc - Residual	
Land payment	572,441
Total	18,122

Stamp duty calc - Add Profit	
Land payment	375,000
125,000	0%
250,000	1%
500,000	3%
1,000,000	4%
above	6%
Total	15,000

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

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

LIT	% GDV	0.00%
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RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
LNHTS Shared	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	18,122																							
Essenments etc.	0																							
Legals Acquisition	5,724																							
Planning Fee	19,250																							
Architects	216,337																							
QS	18,028																							
Planning Consultants	36,056																							
Other Professional	90,140																							
Build Cost - BCIS Base	0	438,964	877,928		1,316,893	1,316,893	1,316,893	877,928	438,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	6,867	13,333		20,000	20,000	20,000	13,333	6,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	21,948	43,896		65,845	65,845	65,845	43,896	21,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	13,169	26,338		39,507	39,507	39,507	26,338	13,169	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	70,000																							
Agents	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	473,658	0	841,309	961,496	1,442,344	1,442,344	1,521,640	1,646,592	559,544	78,796	78,796	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	572,441																						
Interest		15,692	15,927	28,785	43,640	65,928	88,551	78,925	61,943	37,469	5,470	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-1,046,104	-15,692	-807,236	-990,281	-1,485,884	-1,508,172	-641,728	-1,132,102	-1,629,832	-2,136,027	-2,167,053	0	0	0	0	0	0	0	0	0	0	0	0	-1,804,373
Opening Balance	0																							
Closing Balance	-1,046,104	-1,061,796	-1,819,032	-2,809,313	-4,305,197	-5,803,369	-6,291,641	-4,129,538	-2,499,707	-364,679	-1,804,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	-1,802,373	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	375,000																							
Stamp Duty	15,000																							
Essenments etc.	0																							
Legals Acquisition	3,750																							
Planning Fee	19,250																							
Architects	216,337																							
QS	18,028																							
Planning Consultants	36,056																							
Other Professional	90,140																							
Build Cost - BCIS Base	0	438,964	877,928		1,316,893	1,316,893	1,316,893	877,928	438,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	0																							
Post CIL s106	0	20,000	20,000		20,000	20,000	20,000	13,333	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	21,948	43,896		65,845	65,845	65,845	43,896	21,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	13,169	26,338		39,507	39,507	39,507	26,338	13,169	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0</																							



INCOME	Av Size	%	Number	Price	GDV	GA
	m2			£/m2	£	m2
Market Housing	92.9	75%	38	3,100	10,800,132	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				0	0	0
Affordable Rent				0	0	0
Social Rent				0	0	0
SITE AREA - Net	1.25	ha	40	ha	12,561,264	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	1,878,179	1,502,543	3,341,659
Alternative Use Value	540,000	600,000	
Uplift	25%	210,000	150,000
Plus / Min	0	0	0
Viability Threshold	1,059,000	750,000	
Additional Profit	931,062	0	287

DEVELOPMENT COSTS	LAND	Av/lt or m2	Total
Stamp Duty		37,664	83,409
Essgements etc.			0
Legals Acquisition		1.00%	18,782
PLANNING			
Planning Fee			19,250
Architects		6.00%	405,618
QS / PM		0.50%	33,793
Planning Consultants		1.00%	67,886
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			302,665
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			1,987,153
% of cost (Before interest)		20.00%	
% of GDV		0.00%	

Planning fee calc	degs	rate
Planning acc fe	50	3%
No depts	50	385
No depts under 1	0	115
Total		19,250

Build Cost	m2	%
BCIS	1,146	
CSH	11	1.00%
Energy	0	
Water	0	
Acc & Adm	11	
SUDS	23	2%
Small Sites	0	0%
Site Costs	172	15%
Total	1,364	

Stamp duty calc - Residual	Total
Land payment	1,878,179
Total	83,409

Stamp duty calc - Add Profit	Total
Land payment	1,059,000
125,000	0%
500,000	1%
500,000	3%
1,000,000	4%
1,000,000	5%
above	6%
Total	52,550

Pre CIL s106	2,000	£/Unit (alt)	Total
			100,000
Post CIL s106	2,000	£/Unit (alt)	Total
			100,000
			0
			0
Total			100,000

LIT	% GDV
	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	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	1,256,126	0	0	0	0	0	0	0	0
LNITS Shared																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty	83,409																							
Essgements etc.	0																							
Legals Acquisition	18,782																							
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	605,331	605,331	605,331	403,554	201,777	0	0	0	0	0	0
s106/CIL	0	3,333	6,667		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0
Contingency	0	10,089	20,178		30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267	20,178	10,089	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	0
Finance Fees	0																							
Legal and Valuation	62,000																							
Agents	0	0	0	0	0	0	0	0	37,684	37,684	37,684	37,684	37,684	37,684	37,684	37,684	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	6,281	6,281	6,281	6,281	6,281	6,281	6,281	6,281	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	521,373	0	563,220	459,576	676,684	676,684	719,828	719,828	719,828	719,828	719,828	719,828	494,540	289,252	43,964	43,964	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	-2,399,561	-36,993	-699,763	-496,105	-728,635	-739,767	-461,298	-468,218	-475,241	-482,369	-489,605	-496,940	-729,691	-965,925	-1,205,701	-1,212,162	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-2,399,561	-2,436,545	-3,035,298	-3,531,403	-4,260,238	-5,000,006	-4,639,708	-4,070,490	-3,595,249	-3,112,880	-2,623,275	-2,126,326	-1,396,635	-630,710	-774,901	-1,087,153	-1,087,153	-1,087,153	-1,087,153	-1,087,153	-1,087,153	-1,087,153	-1,087,153	-1,087,153

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	0	0	0	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	1,256,126	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land																								
Stamp Duty	83,409																							
Essgements etc.	0																							
Legals Acquisition	18,782																							
Planning Fee	19,250																							
Architects	202,759																							
QS	16,897																							
Planning Consultants	33,793																							
Other Professional	84,483																							
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	605,331	605,331	605,331	605,331	403,554	201,777	0	0	0	0	0	0
POTENTIAL CIL																								
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	20,178	10,089	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	10,089	20,178	30,267	30,267	30,267	30,267	30,267	30,267	30,267	30,267	20,178	10,089	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	0	0
Finance Fees	0																							



SITE NAME: Site 11 PDL 2							
INCOME	Av Size	%	Number	Price	GDV	GA	
	m2			£/m2	£	m2	
Market Housing	96.1	75%	18	3,100	5,360,082	1,729	
Shared Ownership	68.9	18%	4	2,015	582,738	289	
Affordable Rent	68.9	8%	2	1,440	178,478	124	
Social Rent	68.9	0%	0	0	0	0	
Grant and Subsidy	Shared Ownership			0	0	0	
	Affordable Rent			0	0	0	
	Social Rent			0	0	0	
SITE AREA - Net	0.60	ha	40	ha			2,142
SITE AREA - Gross	0.70	ha	34	ha			

Sales per Quarter: 0
Unit Build Time: 3 Quarters

Residual Land Value: 932,727 (1,554,546 - 621,819) GROSS

Alternative Use Value: 620,000
Lift: 25% (150,000)
PLA: 0 (150,000)
Viability Threshold: 525,000

Additional Profit: 446,948 (268)

DEVELOPMENT COSTS			
LAND	Avail or m2	Total	
Land	38,864	38,864	932,727
Stamp Duty		36,136	
Essenments etc.		0	
Legals Acquisition	1.00%	9,327	45,464

PLANNING			
Planning Fee		9,240	
Architects	6.00%	197,374	
QS / PM	0.50%	16,448	
Planning Consultants	1.00%	32,896	
Other Professional	2.50%	82,239	338,196

CONSTRUCTION			
Build Cost - BCIS Based	1.376	2,946,877	
s106 / CIL		48,000	
Contingency	5.00%	147,344	
Abnormals		147,344	3,289,565

FINANCE			
Fees		0	
Interest	6.00%	38,000	38,000
Legal and Valuation		0	

SALES			
Agents	3.0%	183,639	
Legals	0.5%	30,606	
Misc.		0	214,245
			485,845

Developers Profit: 971,639
% of costs (Before interest): 20.00%
% of GDV: 0.00%

Planning fee calc			
Planning acc fe	degs	rate	
No degs	24	3%	9,240
No degs under 1	24	385	9,240
	0	115	0
			Total 9,240

Build Cost			
BCIS	1,156		1.00%
CISH	12		
Energy	0		
Water	0		
Acc & Adpt	11		
SUDS	23		2%
Small Sites	0		0%
Site Costs	171		10%
			1,376

Stamp duty calc - Residual
Land payment: 932,727

Stamp duty calc - Add Profit			
Land payment			525,000
125,000	0%	1%	
500,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	6%	4%	
			Total 21,000

Pre CIL s106			
2,000	£/Unit (alt)		
Total		48,000	

LIFT: % GDV: 0.00%

Post CIL s106			
2,000	£/Unit (alt)		
0	£/m2		
Total		48,000	

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																								
LNITS Shared	4	4			4	4			4	4			4	4			4	4			4	4		
Market Housing	0	0			0	0			893,347	893,347			893,347	893,347			893,347	893,347			893,347	893,347		
Shared Ownership	0	0			0	0			97,123	97,123			97,123	97,123			97,123	97,123			97,123	97,123		
Affordable Rent	0	0			0	0			29,746	29,746			29,746	29,746			29,746	29,746			29,746	29,746		
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			1,020,216	1,020,216			1,020,216	1,020,216			1,020,216	1,020,216			1,020,216	1,020,216		
EXPENDITURE																								
Stamp Duty	36,136																							
Essenments etc.	0																							
Legals Acquisition	9,327																							
Planning Fee	9,240																							
Architects	98,687																							
QS	8,224																							
Planning Consultants	16,448																							
Other Professional	41,120																							
Build Cost - BCIS Base	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
s106/CIL	0	2,667	5,333		8,000	8,000	8,000	8,000	5,333	2,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	8,186	16,372		24,557	24,557	24,557	24,557	16,372	8,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	8,186	16,372		24,557	24,557	24,557	24,557	16,372	8,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	38,000																							
Agents	0	0	0	0	0	0	0	0	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606	30,606
Legals	0	0	0	0	0	0	0	0	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101	5,101
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	257,182	0	347,232	365,507	548,261	548,261	583,968	583,968	491,115	218,461	35,708	35,708	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land									932,727															
Interest		17,849	18,116	23,597	29,433	38,099	46,894	41,054	35,126	26,368	14,737	190	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								971,639
Cash Flow	-1,189,909	-17,849	-365,348	-389,104	-577,694	-586,359	-389,354	-395,194	-583,876	-775,368	-969,772	-984,310	0	0	0	0	0	0	0	0	0	0	0	-971,639
Operating Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	-1,189,909	-1,207,758	-1,673,106	-1,962,210	-2,539,854	-3,126,263	-2,796,909	-2,341,715	-1,732,639	-982,451	-12,679	971,639	971,639	971,639	971,639	971,639	971,639	971,639	971,639	971,639	971,639	971,639	971,639	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	0	0	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216	1,020,216
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
Essenments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	5,250	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	98,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	8,224	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	16,448	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	41,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	163,71																					



SITE NAME: Site 12 PDL 3							
INCOME	Av Size	%	Number	Price	GDV	GM2	
	m2			£/m2	£		
Market Housing	100.5	75%	11	3,100	3,271,275	1,055	
Shared Ownership	67.5	18%	2	2,015	333,231	1,665	
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	0	
	Affordable Rent			0	0	0	
	Social Rent			0	0	0	
SITE AREA - Net	0.35	ha	40	ha			
SITE AREA - Gross	0.35	ha	40	ha	3,708,566	1,292	

Sales per Quarter	0
Units Built Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	533,719	1,610,635	3,810,635
Alternative Use Value	210,000		500,000
Uplift	25%	52,000	150,000
Plus IFA	0		0
Viability Threshold	262,500		750,000

Additional Profit	400,858	380
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DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	45,266	633,711
Stamp Duty		21,186
Essenments etc.		0
Legals Acquisition	1.00%	6,337
27,623		
PLANNING		
Planning Fee		5,300
Architects	57,694	115,388
QS / PM	4,808	9,616
Planning Consultants	9,616	19,231
Other Professional	24,039	48,078
197,703		
CONSTRUCTION		
Build Cost - BCIS Based	1,334	1,722,842
s106 / CIL		28,000
Contingency	5.00%	86,142
Abnormals		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.		129,730
2,856,801		
Developers Profit		
% of costs (before interest)	20.00%	567,360
% of GDV	0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	14	3%	5,300
No degs under 1	0	11%	0
Total			5,300

Build Cost		Rate	
BCIS	1,771	1.00%	
CISH	12		
Energy	0		
Water	0		
Acc & Adm	11		
SUDS	23	2%	
Small Sites	0	0%	
Site Costs	117	10%	
Total	1,934		

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

Stamp duty calc - Add Profit			
Land payment	Rate		
125,000	0%	1%	
350,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	0%	
above	6%	4%	
Total			10,550

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

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

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																								
LNTS Shared																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty																								
Essenments etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
s106/CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROF																								
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
Closing Balance																								

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																								
EXPENDITURE																								
Land																								
Stamp Duty																								
Essenments etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
POTENTIAL CIL																								
Post CIL s106																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROF																								
For CIL calculation																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
Closing Balance																								



SITE NAME Site 13 PDL 4 - Flats						
INCOME	Av Size	%	Number	Price	GDV	Q14
	m2			£/m2	£	
Market Housing	70.0	75%	9	3,100	1,963,000	130
Shared Ownership	62.8	18%	2	2,015	265,738	63
Affordable Rent	62.8	8%	1	1,440	81,389	57
Social Rent	62.8	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	0
	Affordable Rent			0	0	0
	Social Rent			0	0	0
SITE AREA - Net	0.20	ha	60	ha		818
SITE AREA - Gross	0.20	ha	60	ha		2,306,127

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	-21,015	-350,094	-105,029

Alternative Use Value	120,000	600,000
Uplift	25%	30,000
Plus/Min	0	150,000
Viability Threshold	150,000	750,000

Additional Profit	-176,838	-281
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DEVELOPMENT COSTS			
LAND		Avail or m2	Total
Land		1,752	-21,015
Stamp Duty			0
Essassments etc.			0
Legals Acquisition	1.00%		-210

PLANNING			
Planning Fee			4,620
Architects	6.00%		96,073
QS / PM	0.50%		8,006
Planning Consultants	1.00%		16,012
Other Professional	2.50%		40,031
			164,742

CONSTRUCTION			
Build Cost - BCIS Based	1,752	1,433,837	
s106 / CIL		24,000	
Contingency	5.00%	71,692	
Abnormals		71,692	1,601,221

FINANCE			
Fees			0
Interest	6.00%	21,000	21,000
Legal and Valuation			0

SALES			
Agents	3.0%	69,004	
Legals	0.5%	11,501	
Misc.			80,004
			1,846,239

Developers Profit	% of costs (Before interest)	20.00%	369,248
	% of GDV	0.00%	

Planning fee calc			
Planning acc fe	degs	rate	
No degs	12		
No degs under 1	12	365	4,620
No degs over 1	0	115	0
			Total 4,620

Build Cost			Unit
	£/m2		
BCIS	1,541		
CSH	16		1.00%
Energy	0		
Water	0		
Acc & Adpt	11		
SUDS	31		2%
Small Sites	0		0%
Site Costs	154		10%
	1,752		

Stamp duty calc - Residual	
Land payment	-21,015
	Total 0

Stamp duty calc - Add Profit			
Land payment			
125,000	0%	0%	150,000
500,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	6%	0%	
			Total 0

Pre CIL s106	2,000	£/Unit (all)	24,000
		Total	24,000

LIT	% GDV	0.00%	0
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Post CIL s106	2,000	£/Unit (all)	24,000
CIL	0	£/m2	0
		Total	24,000

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	0																							
EXPENDITURE	0																							
Stamp Duty	0																							
Essassments etc.	-210																							
Legals Acquisition	-210																							
Planning Fee	4,620																							
Architects	48,037																							
QS	4,003																							
Planning Consultants	8,006																							
Other Professional	20,015																							
Build Cost - BCIS Base	0																							
s106/CIL	4,000																							
Contingency	11,949																							
Abnormals	11,949																							
Finance Fees	0																							
Legal and Valuation	21,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	105,471	0	346,931	533,740	533,740	366,870	40,252	40,252	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	-21,015																							
Interest	1,267																							
Profit on Costs	1,286																							
Profit on GDV	6,509																							
Cash Flow	-84,452	-1,267	-348,217	-540,249	-548,353	-289,708	1,062,628	1,098,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-84,452	-85,719	-433,036	-974,185	-1,022,039	-1,812,247	729,619	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248	369,248

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	0																							
EXPENDITURE	0																							
Land	150,000																							
Stamp Duty	0																							
Essassments etc.	0																							
Legals Acquisition	1,500																							
Planning Fee	4,620																							
Architects	48,037																							
QS	4,003																							
Planning Consultants	8,006																							
Other Professional	20,015																							
Build Cost - BCIS Base	0																							
POTENTIAL CIL	0																							
Post CIL s106	12,000																							
Contingency	11,949																							
Abnormals	11,949																							
Finance Fees	0																							
Legal and Valuation	21,000																							
Agents	0																							
Legals	0																							
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	257,181	0	166,693	525,740	527,740	274,870	40,252	40,252	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	3,858																							
Interest	3,916																							
Profit on Costs	6,466																							
Profit on GDV	14,449																							
Cash Flow	-257,181	-3,858	-170,009	-532,206	-552,189	-297,802	1,062,616	1,098,855	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-257,181	-281,039	-431,047	-963,263	-1,015,443	-1,813,045	730,429	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



SITE NAME Site 14 Small A						
INCOME	Av Size	%	Number	Price	GDV	Q1
	m2			£/m2	£	
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	3,115,500	1,005
SITE AREA - Gross	0.33 ha		30	/ha		

Sales per Quarter	0		
Units Built 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 / Min	0	0	0
Viability Threshold	250,000		750,000
Additional Profit	376,036		374

DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	59,888	598,879
Stamp Duty		19,444
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%	38,901
159,455		
CONSTRUCTION		
Build Cost - BCIS Based	1,389	1,396,413
s106 / CIL		20,000
Contingency	5.00%	69,821
Abnormals		1,556,054
FINANCE		
Fees		0
Interest	6.00%	18,000
Legal and Valuation		18,000
SALES		
Agents	3.0%	93,465
Legals	0.5%	15,678
Misc.		0
109,043		2,466,883
Developers Profit		
% of costs (before interest)	20.00%	493,373
% of GDV	0.00%	0

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

Build Cost		Rate
BCIS	1,389	1.00%
CSH	12	
Energy	0	
Water	0	
Acc & Adm	11	
SUDS	23	2%
Small Sites	70	6%
Site Costs	118	10%
Total	1,589	

Stamp duty calc - Residual	
Land payment	599,879
Total	19,444

Stamp duty calc - Add Profit	
Land payment	250,000
125,000	0%
500,000	1%
500,000	3%
1,000,000	4%
above	6%
Total	10,000

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

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	2			2	2			2	2														
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	623,100	623,100	623,100	623,100	623,100	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	19,444																							
Essentials etc.	0																							
Legals Acquisition	5,989																							
Planning Fee	3,850																							
Architects	46,682		46,682																					
QS	3,890		3,890																					
Planning Consultants	7,780		7,780																					
Other Professional	19,451		19,451																					
Build Cost - BCIS Base	0	59,094	186,188		279,283	279,283	279,283	186,188	93,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	1,333	2,667		4,000	4,000	4,000	2,667	1,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,116	3,116	3,116	3,116	3,116	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	125,085	0	181,540	287,474	311,211	311,211	333,919	229,282	125,545	21,809	21,809	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
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	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-723,964	-10,859	-192,562	-321,385	-326,442	-333,369	262,932	370,603	479,899	590,834	599,697	0	0	0	0	0	0	0	0	0	0	0	0	-493,373
Opening Balance	-723,964	-734,824	-927,386	-1,148,770	-1,477,213	-1,810,582	-1,547,660	-1,177,067	-697,158	-108,324	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	-493,373	0
Closing Balance																								

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	0	0	0	0	0	0	623,100	623,100	623,100	623,100	623,100	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	250,000																							
Stamp Duty	19,444																							
Essentials etc.	0																							
Legals Acquisition	2,500																							
Planning Fee	3,850																							
Architects	46,682		46,682																					
QS	3,890		3,890																					
Planning Consultants	7,780		7,780																					
Other Professional	19,451		19,451																					
Build Cost - BCIS Base	0	59,094	186,188		279,283	279,283	279,283	186,188	93,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	0	125,345	125,345		125,345	125,345	125,345	125,345	125,345	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106	0	4,000	4,000		4,000	4,000	4,000	4,000	4,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	4,655	9,309		13,964	13,964	13,964	9,309	4,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							



SITE NAME: Site 15 - Small B						
INCOME	Av Size	%	Number	Price	GDV	QA
	m2			£/m2	£	m2
Market Housing	93.0	100%	6	3,100	1,729,800	558
Shared Ownership	93.0	0%	0	2,315	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					
	Affordable Rent					
	Social Rent					
SITE AREA - Net	0.20	ha	30	ha	1,729,800	558
SITE AREA - Gross	0.20	ha	30	ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	387,082	1,935,411	3,935,411
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Alternative Use Value	120,000	600,000	
Uplift	25%	30,000	150,000
Plus/Min	0	0	0
Viability Threshold	150,000		750,000

Additional Profit	254,987	0	407
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RUN Residual MACRO driver
Closing balance = 0

RUN CIL MACRO driver
Closing balance = 0

Check on pricing steps are correct

DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	64,614	387,082
Stamp Duty		8,854
Essentials 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
Legal and Valuation		9,000

SALES		
Agents	3.0%	51,894
Legals	0.5%	8,649
Misc.		0
60,543		1,364,849

Developers Profit		
% of cost (Before interest)	20.00%	272,970
% of GDV	0.00%	0

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	387,082

Stamp duty calc - Add Profit		
Land payment	150,000	
125,000	0%	1%
500,000	1%	3%
500,000	3%	0%
1,000,000	4%	0%
above	6%	3%
Total		4,500

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

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

Build Cost	
BCIS	1,988
CSH	11
Energy	0
Water	0
Acc & Adm	11
SUDS	22
Small Sites	65
Site Costs	100
Total	1,303

LIT	
% GDV	0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		1	1		1	1	1	1																
Market Housing									288,300	288,300	288,300	288,300												
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	288,300	288,300	288,300	288,300	288,300	288,300	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	8,854																							
Essentials 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	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	867	1,733		2,000	2,000	2,000	2,000	1,333	867	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,020	4,040		6,061	6,061	6,061	6,061	4,040	2,020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	2,020	4,040		6,061	6,061	6,061	6,061	4,040	2,020	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,442	1,442	1,442	1,442	1,442	1,442	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	64,634	0	85,710	90,221	135,332	135,332	145,422	145,422	100,312	55,201	16,091	16,091	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	387,082																							
Interest		6,776	6,877	8,266	9,744	11,920	14,128	12,197	10,237	7,571	4,188	77	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	-272,970
Opening Balance	-451,717																							
Closing Balance		-458,493	-551,080	-649,567	-794,642	-941,894	-813,144	-690,464	-504,712	-378,184	-5,162	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	-272,970	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
INCOME	0	0	0	0	0	0	288,300	288,300	288,300	288,300	288,300	288,300	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	150,000																							
Stamp Duty	4,500																							
Essentials etc.	0																							
Legals Acquisition	1,500																							
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	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	0		2,000	2,000	2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	2,020	4,040	6,061	6,061	6,061	6,061	4,040	2,020	0	0	0	0	0	0	0	0	0	0	0			



SITE NAME Site 16 Small C						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14
Market Housing	109.7	100%	3	3,100	1,019,900	329
Shared Ownership	109.7	0%	0	2,015	0	0
Affordable Rent	109.7	0%	0	1,440	0	0
Social Rent	109.7	0%	0	0	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0	0
SITE AREA - Net	0.10	Ha	30	/Ha	1,019,900	329
SITE AREA - Gross	0.10	Ha	30	/Ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

Residual Land Value	143,241	1,432,407	1,432,407
Alternative Use Value	60,000	15,000	150,000
Uplift	25%	15,000	150,000
Plus IFA	0	0	0
Viability Threshold	75,000	750,000	
Additional Profit	70,381	0	215

DEVELOPMENT COSTS			
LAND	Av/lt or m2	Total	
Land	47,747	143,241	
Stamp Duty		0	
Essgements etc.		0	
Legals Acquisition	1.00%	1,432	1,432
PLANNING			
Planning Fee		1,155	
Architects	6.00%	34,074	
QS / PM	0.50%	2,840	
Planning Consultants	1.00%	5,679	
Other Professional	2.50%	14,198	57,946
CONSTRUCTION			
Build Cost - BCIS Based	1.553	510,824	
s106/ CIL		6,000	
Contingency	5.00%	25,541	
Abnormals		25,541	567,907
FINANCE			
Fees		0	
Interest	6.00%	5,000	5,000
Legal and Valuation		0	
SALES			
Agents	3.0%	30,597	
Legals	0.5%	5,100	
Misc.		0	35,697
Developers Profit			811,222
% of costs (Before interest)		20.00%	162,244
% of GDV		0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	3	385	1,155
No degs under 1	0	115	0
No degs over 1	0	115	0
Total			1,155

Build Cost		
Item	Rate	Value
BCIS	1.204	
CSH	12	
Energy	0	
Water	0	
Acc & Adpt	11	
SUDS	24	
Small Sites	199	
Site Costs	122	
Total	1,653	1,00%

Stamp duty calc - Residual		
Land payment	Rate	Value
Land payment		143,241
Total		0

Stamp duty calc - Add Profit			
Land payment	Rate	Value	
125,000	0%	1%	75,000
250,000	1%	0%	
500,000	3%	0%	
1,000,000	4%	0%	
above	6%	1%	
Total			750

Pre CIL s106		
Rate	Value	Total
2,000 £/Unit (alt)	6,000	6,000
Total		6,000

LIT	% GDV	0.00%	0
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Post CIL s106		
Rate	Value	Total
2,000 £/Unit (alt)	6,000	6,000
CIL	0	0
Total		6,000

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		1			1				1															
Market Housing		0	0	0	0	0	0	0	339,967	0	339,967	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	339,967	0	339,967	0	339,967	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Essgements etc.	0																							
Legals Acquisition	1,432																							
Planning Fee	1,155																							
Architects	17,037		17,037																					
QS	1,420		1,420																					
Planning Consultants	2,840		2,840																					
Other Professional	7,099		7,099																					
Build Cost - BCIS Base	0	56,758	56,758		113,517	56,758	113,517	56,758	56,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	667	667		1,333	667	1,333	667	667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,838	2,838		5,676	2,838	5,676	2,838	2,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	2,838	2,838		5,676	2,838	5,676	2,838	2,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	5,000																							
Agents	0	0	0	0	0	0	10,199	0	10,199	0	10,199	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,700	0	1,700	0	1,700	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	35,983	0	61,496	63,101	126,202	63,101	138,100	63,101	75,000	0	11,899	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	143,241																							
Interest		2,688	2,729	4,142	5,151	7,121	8,174	5,269	6,294	2,414	2,451	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-179,223	-2,688	-94,225	-97,243	-131,352	-70,222	-193,692	-68,370	-258,673	-2,414	-325,617	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-179,223	-181,912	-276,137	-343,379	-474,732	-544,953	-651,261	-419,631	-160,958	-163,373	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244
Closing Balance	-179,223	-181,912	-276,137	-343,379	-474,732	-544,953	-651,261	-419,631	-160,958	-163,373	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244	-162,244

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	339,967	0	339,967	0	339,967	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	75,000																							
Stamp Duty	750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essgements 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	750	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	1,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	17,037	0	17,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	1,420	0	1,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	2,840	0	2,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	7,099	0	7,099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	56,758	56,758		113,517	56,758	11																	

			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
Green/brown field			Northern Extension Green	Western Extension Green	Southeast Green	Greenfield 1 Green	Greenfield 2 Green	Greenfield 3 Green	Greenfield 4 Green	High Town Centre Flats Brown	Town Centre Flats Brown	PDL 1 Brown	PDL 2 Brown	PDL 3 Brown	PDL 4 - Flats Brown	Small A Brown	Small B Brown	Small C Brown
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		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%
	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%	0.00%	0.00%	0.00%
	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%	0.00%	0.00%	0.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha	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		£/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
Net		£/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		CIL										SHeltered Green											
AFFORDABLE %		30%		30%		30%		30%		30%		30%		30%		30%		30%		30%			
CIL		E/m2		30%		30%		30%		30%		30%		30%		30%		30%		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	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25	20 25		
	2 bed Non-saleable GIA	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594	2,875 3,594		
E/m2	Market E/m2	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	5,000	5,000	5,000	5,000	5,000		
	Market m2	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013		
	Allocable E/m2	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062	10,062		
	Allocable 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	1,440	1,440	1,440	1,440		
	Allocable £	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863	863		
	Ground R	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	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		
	Capital Value	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	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		
Costs	Land Used	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	0.50	0.50	0.50	0.50		
	Uplift E/ha	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	25,000	25,000	25,000	25,000	25,000	25,000		
	Cost	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		
	Costs on Viability Threshold	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500	212,500		
	Costs	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500		
	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	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	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	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348		
	Infrastructure	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	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	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650	726,650		
	Fees	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103	557,103		
	Contingency	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276	139,276		
	Finance Costs	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000		
	Sales	401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721	401,721	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	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		
	Subtotal	6,935,819	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944	6,935,944		
	Interest	208,075	208,678	209,282	209,886	210,490	211,093	211,697	212,301	212,905	213,509	214,112	214,716	215,320	215,923	216,527	217,131	217,735	218,339	218,943	219,547	220,151	
	Profit % GDV	1,397,164	1,391,189	1,385,214	1,379,239	1,403,264	1,407,289	1,411,314	1,415,339	1,419,364	1,423,389	1,427,414	1,431,439	1,435,464	1,439,489	1,443,514	1,447,539	1,451,564	1,455,589	1,459,614	1,463,639	1,467,664	
	COISTS	8,531,057	8,555,811	8,580,565	8,605,319	8,630,072	8,654,826	8,679,580	8,704,334	8,729,087	8,753,841	8,778,595	8,803,349	8,828,102	8,852,856	8,877,610	8,902,364	8,927,118	8,951,872	8,976,626	9,001,380	9,026,134	
	Residual Land Worth	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	2,699,155	2,674,401	2,649,648	2,624,894	2,600,140	2,575,386	2,550,632	2,525,878	2,501,124	2,476,370	2,451,616	
	Existing Use Value	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	25,000	25,000	25,000	25,000	25,000	25,000		
	Existing Use Value	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		
	Residual Value	5,893,385	5,843,878	5,794,370	5,744,863	5,695,355	5,645,848	5,596,340	5,546,833	5,497,325	5,447,818	5,398,310	5,348,803	5,299,295	5,249,788	5,200,280	5,150,773	5,101,265	5,051,758	5,002,250	4,952,743	4,903,235	
	Additional Profit	2,734,183	2,709,439	2,684,695	2,659,951	2,635,207	2,610,463	2,585,719	2,560,975	2,536,231	2,511,487	2,486,743	2,461,999	2,437,255	2,412,511	2,387,767	2,363,023	2,338,279	2,313,535	2,288,791	2,264,047	2,239,303	
	E/m2	1,359	1,346	1,332	1,322	1,309	1,297	1,285	1,273	1,260	1,248	1,236	1,223	1,211	1,199	1,186	1,174	1,162	1,150	1,138	1,126	1,114	
	Greenfield	SHeltered Green																					
	AFFORDABLE %	30%		30%		30%		30%		30%		30%		30%		30%		30%		30%		30%	
	CIL	E/m2		30%		30%		30%		30%		30%		30%		30%		30%		30%		30%	
	Residual Land Worth	0	20	20	40	50	60	70	80	90	100	110	120	130	140	150	160	170	180	190	200	210	220
	Existing Use Value	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	2,699,155	2,674,401	2,649,648	2,624,894	2,600,140	2,575,386	2,550,632	2,525,878	2,501,124	2,476,370	2,451,616	2,426,862
	Existing Use Value	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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
	Residual Value	5,893,385	5,843,878	5,794,370	5,744,863	5,695,355	5,645,848	5,596,340	5,546,833	5,497,325	5,447,818	5,398,310	5,348,803	5,299,295	5,249,788	5,200,280	5,150,773	5,101,265	5,051,758	5,002,250	4,952,743	4,903,235	4,853,727
	CIL as % GDV	0.00%	0.18%	0.35%	0.53%	0.70%	0.88%	1.05%	1.23%	1.40%	1.58%	1.75%	1.93%	2.10%	2.28%	2.45%	2.63%	2.80%	2.98%	3.15%	3.33%	3.50%	3.68%
	CIL as % Costs	0.00%	1.63%	3.26%	4.89%	6.52%	8.15%	9.78%	11.41%	13.04%	14.67%	16.30%	17.93%	19.56%	21.19%	22.82%	24.45%	26.08%	27.71%	29.34%	30.97%	32.60%	34.23

Extracare Brown		AFFORDABLE %										Extracare				
		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
		10	20	30	40	50	60	70	80	90	100	110	120	130	140	150
	Units															
	1 bed	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24
	2 bed	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
	Saleable Area	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840
	Non-saleable	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529
	GIA	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369
	E/m2	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
	Market m2	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130	2,130
	Market m2	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863	10,863
	Attractable E/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
	Attractable m2	710	710	710	710	710	710	710	710	710	710	710	710	710	710	710
	Attractable £	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400	1,022,400
	Ground Rk	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000
	Capital Value	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400	12,039,400
	Costs	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
	Land Used	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	E/ha	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
	Uplift E/ha	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	375,000
	Cost	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	15,000
	Costs on Viability Threshold	5,625	5,625	5,625	5,625	5,625	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	25,000	25,000	25,000	25,000	25,000
	Planning	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
	Construction	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435
	Infrastructure	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946	6,269,946
	Abnormals	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492	313,492
	Fees	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382	752,382
	s 106	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	CIL	21,300	42,600	63,900	85,200	106,500	127,800	149,100	170,400	191,700	213,000	234,300	255,600	276,900	298,200	319,500
	Contingency	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191	376,191
	Finance Costs	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
	Sales	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379	421,379
	Misc	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	9,369,392	9,411,992	9,454,592	9,497,192	9,539,792	9,582,392	9,624,992	9,667,592	9,710,192	9,752,792	9,795,392	9,837,992	9,880,592	9,923,192	9,965,792
	Interest	281,082	281,721	282,360	283,000	283,639	284,277	284,916	285,555	286,194	286,833	287,472	288,111	288,750	289,389	290,028
	Profit % GDP	1,878,878	1,878,138	1,882,398	1,886,658	1,890,918	1,895,178	1,899,438	1,903,698	1,907,958	1,912,218	1,916,478	1,920,738	1,924,998	1,929,258	1,933,518
	COSTS	11,524,352	11,576,750	11,629,148	11,681,546	11,733,944	11,786,342	11,838,740	11,891,138	11,943,536	11,995,934	12,048,332	12,100,730	12,153,128	12,205,526	12,257,924
	Residual Land Worth	515,048	488,849	462,650	436,451	410,252	384,053	357,854	331,655	305,456	279,257	253,058	226,859	200,660	174,461	148,262
	Existing Use Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	Residual Value	1,030,096	977,698	925,300	872,902	820,504	768,106	715,708	663,310	610,912	558,514	506,116	453,718	401,320	348,922	296,524
	Additional Profit	140,048	113,849	87,650	61,451	35,252	9,053	-17,146	-43,345	-69,544	-95,743	-121,942	-148,141	-174,340	-200,539	-226,738
	E/m2	66	53	41	29	17	4	-8	-20	-33	-45	-57	-70	-82	-94	-106
	Brownfield															
	AFFORDABLE %	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
	CIL	0	10	20	30	40	50	60	70	80	90	100	110	120	130	140
	Residual Land Worth	515,048	488,849	462,650	436,451	410,252	384,053	357,854	331,655	305,456	279,257	253,058	226,859	200,660	174,461	148,262
	Existing Use Value	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	Viability Threshold	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	1,030,096	977,698	925,300	872,902	820,504	768,106	715,708	663,310	610,912	558,514	506,116	453,718	401,320	348,922	296,524
	CIL as % GDV	0.00%	0.18%	0.35%	0.53%	0.71%	0.88%	1.06%	1.24%	1.42%	1.59%	1.77%	1.95%	2.12%	2.30%	2.48%
	CIL as % Costs	0.00%	3.26%	3.25%	3.23%	3.23%	3.23%	3.23%	3.23%	3.23%	3.23%	3.23%	3.23%	3.23%	3.17%	3.16%
	CIL as % RV	0.00%	4.36%	9.21%	14.64%	20.77%	27.73%	35.71%	44.96%	55.79%	68.65%	84.17%	102.28%	127.38%	158.72%	201.13%

Appendix 8 – Non-Residential Appraisals

Offices	CIL	Greenfield													
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
Income m2	£/m2	0	750	750	750	750	750	750	0	750	750	750	750	750	750
Income £/m2	£/m2	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	2,000
Capital Value	90.00%	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
Buyer's Costs	4.50%	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	Coverage	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
Land Used	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	£/ha	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
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
25.00%	Site Cost	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125	53,125
Stamp Duty (on VT)	4.00%	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Acquisition	1.50%	797	797	797	797	797	797	797	797	797	797	797	797	797	797
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
£	£	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
Infrastructure	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
Abnormals	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%	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188	100,188
S106		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	31,309	31,309	31,309	31,309	31,309	31,309	31,309
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	51,812	52,862	53,912	54,962	56,012	57,062	58,112	59,162	60,212	61,262	62,312	63,362	64,412
Profit % GDC	20.00%	300,219	303,324	306,429	309,534	312,639	315,744	318,849	321,954	325,059	328,164	331,269	334,374	337,479	340,584
COSTS		1,801,311	1,819,941	1,838,571	1,857,201	1,875,831	1,894,461	1,913,091	1,931,721	1,950,351	1,968,981	1,987,611	2,006,241	2,024,871	2,043,501
Residual Land Worth	Site	-383,136	-401,766	-420,396	-439,026	-457,656	-476,286	-494,916	-513,546	-532,176	-550,806	-569,436	-588,066	-606,696	-625,326
Existing Use Value	£/ha	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
Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	-3,065,090	-3,214,130	-3,363,170	-3,512,210	-3,661,250	-3,810,290	-3,959,330	-4,108,370	-4,257,410	-4,406,450	-4,555,490	-4,704,530	-4,853,570	-4,999,610
Additional Profit		-436,261	-454,891	-473,521	-492,151	-510,781	-529,411	-548,041	-566,671	-585,301	-603,931	-622,561	-641,191	-659,821	-678,451

Industrial	CIL	Greenfield												Brownfield											
		0	20	40	60	80	100	120	0	20	40	60	80	100	120	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	1,000	1,000	1,000	1,000	1,000	1,000			
Capital Value	£/m2	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	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	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	955,000	955,000	955,000	955,000	955,000	955,000			
Costs	Coverage	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%			
Land Used	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	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	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			
	Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000			
	25.00%	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394			
	Site Cost	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394	64,394			
Stamp Duty (on VT)	4.00%	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576	2,576			
Acquisition	1.50%	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966	966			
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	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	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	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	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	112,800	112,800	112,800	112,800	112,800			
Fees	8.00%	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184	69,184			
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
CIL	2.5% & 5%	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620	21,620			
Contingency		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			
Finance Costs	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	12,500	12,500	12,500	12,500	12,500			
Sales		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			
Misc. Financial		1,011,646	1,031,646	1,051,646	1,071,646	1,091,646	1,111,646	1,131,646	1,151,646	1,171,646	1,191,646	1,211,646	1,231,646	1,251,646	1,271,646	1,291,646	1,311,646	1,331,646	1,351,646	1,371,646	1,391,646	1,411,646			
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	1,171,646	1,191,646	1,211,646	1,231,646	1,251,646	1,271,646	1,291,646	1,311,646	1,331,646	1,351,646	1,371,646	1,391,646	1,411,646			
Interest	7.00%	35,408	36,108	36,808	37,508	38,208	38,908	39,608	40,308	41,008	41,708	42,408	43,108	43,808	44,508	45,208	45,908	46,608	47,308	48,008	48,708	49,408			
Profit % GDC	20.00%	209,411	213,551	217,691	221,831	225,971	230,111	234,251	238,391	242,531	246,671	250,811	254,951	259,091	263,231	267,371	271,511	275,651	279,791	283,931	288,071	292,211			
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	1,455,184	1,480,024	1,504,864	1,529,704	1,554,544	1,579,384	1,604,224	1,629,064	1,653,904	1,678,744	1,703,584	1,728,424	1,753,264			
Residual Land Worth	Site	-301,464	-326,304	-351,144	-375,984	-400,824	-425,664	-450,504	-475,344	-500,184	-525,024	-549,864	-574,704	-599,544	-624,384	-649,224	-674,064	-698,904	-723,744	-748,584	-773,424	-798,264			
Existing Use Value	£/ha	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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000			
Residual Value	£/ha	-1,989,662	-2,153,666	-2,317,550	-2,481,434	-2,645,318	-2,809,202	-2,973,086	-3,136,970	-3,300,854	-3,464,738	-3,628,622	-3,792,506	-3,956,390	-4,120,274	-4,284,158	-4,448,042	-4,611,926	-4,775,810	-4,939,694	-5,103,578	-5,267,462			
Additional Profit		-365,858	-390,698	-415,538	-440,378	-465,218	-490,058	-514,898	-539,738	-564,578	-589,418	-614,258	-639,098	-663,938	-688,778	-713,618	-738,458	-763,298	-788,138	-812,978	-837,818	-862,658			

Distribution		Greenfield		Brownfield		CIL		£/m ²		0		20		40		60		80		100		120	
Income	m ²	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000	3000
£/m ²		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	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075
Capital Value		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	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	
Buyers Costs		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	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	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		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Land Used	ha	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	1,000	1,000	1,000	1,000	1,000	1,000	
£/ha		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	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	
Site Cost		425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	
Stamp Duty (on VT)		17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	
Acquisition		6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	6,375	
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	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	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Construction	/m ²	683	683	683	683	683	683	683	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	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	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	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508	188,508
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL		60,000	120,000	180,000	240,000	300,000	360,000	420,000	480,000	540,000	600,000	660,000	720,000	780,000	840,000	900,000	960,000	1,020,000	1,080,000	1,140,000	1,200,000	1,260,000	1,320,000
Contingency	2.5% & 5%	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909	58,909
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	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	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	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		2,712,454	2,832,454	2,892,454	2,952,454	3,012,454	3,072,454	3,132,454	3,192,454	3,252,454	3,312,454	3,372,454	3,432,454	3,492,454	3,552,454	3,612,454	3,672,454	3,732,454	3,792,454	3,852,454	3,912,454	3,972,454	4,032,454
Interest	7.00%	94,936	97,036	99,136	101,236	103,336	105,436	107,536	109,636	111,736	113,836	115,936	118,036	120,136	122,236	124,336	126,436	128,536	130,636	132,736	134,836	136,936	139,036
Profit % GDC	20.00%	561,478	573,898	586,318	598,738	611,158	623,578	635,998	648,418	660,838	673,258	685,678	698,098	710,518	722,938	735,358	747,778	760,198	772,618	785,038	797,458	809,878	822,298
COSTS		3,368,868	3,443,388	3,517,908	3,592,428	3,666,948	3,741,468	3,815,988	3,890,508	3,965,028	4,039,548	4,114,068	4,188,588	4,263,108	4,337,628	4,412,148	4,486,668	4,561,188	4,635,708	4,710,228	4,784,748	4,859,268	4,933,788
Residual Land Worth	Site	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-810,633	-885,153	-959,673	-1,034,193	-1,108,713	-1,183,233	-1,257,753	-1,332,273	-1,406,793	-1,481,313	-1,555,833	-1,630,353	-1,704,873	-1,779,393	-1,853,913
Existing Use Value	£/ha	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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Residual Value	£/ha	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-810,633	-885,153	-959,673	-1,034,193	-1,108,713	-1,183,233	-1,257,753	-1,332,273	-1,406,793	-1,481,313	-1,555,833	-1,630,353	-1,704,873	-1,779,393	-1,853,913
Additional Profit		-713,993	-788,513	-863,033	-937,553	-1,012,073	-1,086,593	-1,161,113	-1,235,633	-1,310,153	-1,384,673	-1,459,193	-1,533,713	-1,608,233	-1,682,753	-1,757,273	-1,831,793	-1,906,313	-1,980,833	-2,055,353	-2,129,873	-2,204,393	-2,278,913

Shops - Central		Greenfield												Brownfield											
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120	0	20	40	60	80	100	120			
Income	m ²		150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150		
£/m ²			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	3,750	3,750	3,750	3,750	3,750	3,750	3,750		
Capital Value			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	562,500	562,500	562,500	562,500	562,500	562,500	562,500		
Buyers Costs			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	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	537,188	537,188	537,188	537,188	537,188	537,188	537,188		
Costs			80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%		
Land Used	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	0.019	0.019	0.019	0.019	0.019	0.019		
£/ha			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	25,000	25,000	25,000	25,000	25,000	25,000	25,000		
Uplift £/ha			400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		
25.00%			100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000		
Site Cost			7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969		
Stamp Duty (on VT)			319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319		
Acquisition			120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120		
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	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	5,000	5,000	5,000	5,000	5,000	5,000	5,000		
Construction	/m ²		944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944		
£			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	141,600	141,600	141,600	141,600	141,600	141,600	141,600		
Infrastructure			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	21,240	21,240	21,240	21,240	21,240	21,240	21,240		
Abnormals	15.00%		13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027		
Fees	8.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
SI06			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
CIL			3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000		
Contingency	2.5% & 5%		4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071	4,071		
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	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	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	10,000	10,000	10,000	10,000	10,000	10,000		
Subtotal			222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408	222,408		
Interest	7.00%		7,784	7,889	7,994	8,099	8,204	8,309	8,414	8,372	8,477	8,582	8,687	8,792	8,897	8,902	8,907	8,912	8,917	8,922	8,927	8,932	8,937		
Profit % GDC	20.00%		46,038	46,659	47,280	47,901	48,522	49,143	49,764	49,514	50,135	50,756	51,377	51,998	52,619	52,619	52,619	52,619	52,619	52,619	52,619	52,619	52,619		
COSTS			276,230	279,956	283,682	287,408	291,134	294,860	298,586	297,083	300,809	304,535	308,261	311,987	315,713	315,713	315,713	315,713	315,713	315,713	315,713	315,713	315,713		
Residual Land Worth	Site		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	221,475	221,475	221,475	221,475	221,475	221,475	221,475	221,475		
Existing Use Value	£/ha		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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		
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	11,811,984	11,811,984	11,811,984	11,811,984	11,811,984	11,811,984	11,811,984	11,811,984		
Additional Profit			252,988	249,262	245,536	241,810	238,084	234,358	230,632	246,355	242,629	238,903	235,177	231,451	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725		
			1,687	1,662	1,637	1,612	1,587	1,562	1,538	1,562	1,537	1,512	1,487	1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462		

Shops - Other		Greenfield										Brownfield											
CIL	£/m ²	0	20	40	60	80	100	120	120	20	40	60	80	100	120	0	20	40	60	80	100	120	
Income	m ²		150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
£/m ²			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	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Capital Value			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	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Buyers Costs			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	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	358,125	358,125	358,125	358,125	358,125	358,125	358,125
Costs			80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Land Used	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	0.019	0.019	0.019	0.019	0.019	0.019
£/ha			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	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha			400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Site Cost			7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969	7,969
Stamp Duty (on VT)			319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319
Acquisition			120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120
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	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	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Construction	/m ²		944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944	944
£			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	141,600	141,600	141,600	141,600	141,600	141,600	141,600
Infrastructure			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	21,240	21,240	21,240	21,240	21,240	21,240	21,240
Abnormals	15.00%																						
Fees	8.00%		13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027	13,027
S106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL			0	3,000	6,000	9,000	12,000	15,000	18,000	38,000	0	0	0	0	0	0	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	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	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	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	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	238,064	232,064	235,064	238,064	241,471	244,471	238,471	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	8,466	8,571	8,676	8,781	8,886	8,991	9,096	9,201
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	49,067	49,688	50,309	50,930	51,551	52,172	52,793	53,414
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	298,411	292,137	295,863	300,589	305,315	310,041	314,767	319,493
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	67,714	63,988	60,262	56,536	52,810	49,084	45,358	41,632
Existing Use Value	£/ha		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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	
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	3,078,062	2,879,342	2,680,622	2,481,902	2,283,182	2,084,462	1,885,742	1,687,022
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	36,969	33,243	29,517	25,791	22,065	18,339	14,613	10,887
			512	487	463	438	413	388	363	369	344	319	294	270	245	241	216	191	166	141	116	91	66

Supermarkets		Greenfield		Brownfield		CIL		£/m ²		0		20		40		60		80		100		120	
Income	m ²	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	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
£/m ²		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	3.275	3.275	3.275	3.275	3.275	3.275	3.275	
Capital Value		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	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	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	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500	12,510,500		
Costs	Land Used	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
ha		1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600		
£/ha		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	25,000	25,000	25,000	25,000	25,000	25,000		
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		
25.00%		680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000		
Site Cost		680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000		
Stamp Duty (on VT)	4.00%	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200	27,200		
Acquisition	1.50%	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200		
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	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	20,000	20,000	20,000	20,000	20,000	20,000		
Construction	/m ²	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	1,340	1,340	1,340	1,340	1,340	1,340		
£		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	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000		
Infrastructure	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	804,000	804,000	804,000	804,000	804,000	804,000		
Abnormals	5.00%	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000	268,000		
Fees	8.00%	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120	493,120		
CIL	5106	0	80,000	160,000	240,000	320,000	400,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000		
Contingency	2.5% & 5%	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100	154,100		
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	100,000	100,000	100,000	100,000	100,000	100,000		
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	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	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	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370	7,662,370		
Interest	7.00%	251,383	254,183	256,983	259,783	262,583	265,383	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183	268,183		
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	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111	1,586,111		
COSTS		8,920,504	9,019,864	9,119,224	9,218,584	9,317,944	9,417,304	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664	9,516,664		
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	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836	2,993,836		
Existing Use Value	£/ha	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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000		
Residual Value	£/ha	2,243,748	2,181,648	2,119,548	2,057,448	1,995,348	1,933,248	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148	1,871,148		
Additional Profit		2,909,996	2,810,636	2,711,276	2,611,916	2,512,556	2,413,196	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836	2,313,836		
		727	703	678	653	628	603	578	578	578	578	578	578	578	578	578	578	578	578	578	578		
		447	422	397	372	347	323	298	298	298	298	298	298	298	298	298	298	298	298	298	298		

Smaller Supermarkets		Greenfield										Brownfield									
		CIL	£/m ²	0	20	40	60	80	100	120	130	0	20	40	60	80	100	120	130		
Income	m ²		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	1,200	1,200	1,200		
£/m ²			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	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	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	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	3,323,400	3,323,400	3,323,400		
Costs			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%		
Land Used	ha		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	0.400	0.400	0.400		
£/ha			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	25,000	25,000	25,000		
Uplift £/ha			400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		
Site Cost		25.00%	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000		
Stamp Duty (on VT)		4.00%	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800		
Acquisition		1.50%	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550		
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	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	20,000	20,000	20,000		
Construction	m ²		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	1,340	1,340	1,340		
£			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	1,608,000	1,608,000	1,608,000		
Infrastructure		15.00%	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	241,200	241,200	241,200		
Abnormals			80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400	80,400		
Fees		8.00%	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936	147,936		
S106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
CIL			24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000		
Contingency		2.5% & 5%	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230	46,230		
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	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	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	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	2,434,216	2,458,216	2,482,216	2,506,216	2,530,216	2,554,216	2,578,216	2,602,216	2,626,216	2,650,216		
Interest		7.00%	79,318	80,158	81,000	81,838	82,678	83,518	84,358	85,198	86,038	86,878	87,718	88,558	89,398	90,238	91,078	91,918	92,758		
Profit % GDC		20.00%	469,107	474,075	479,043	484,011	488,979	493,947	498,915	503,883	508,851	513,819	518,787	523,755	528,723	533,691	538,659	543,627	548,595		
COSTS			2,814,640	2,844,448	2,874,256	2,904,064	2,933,872	2,963,680	2,993,488	3,023,296	3,053,104	3,082,912	3,112,720	3,142,528	3,172,336	3,202,144	3,231,952	3,261,760	3,291,568		
Residual Land Worth	Site		508,760	478,552	448,344	418,136	387,928	357,720	327,512	297,304	267,096	236,888	206,680	176,472	146,264	116,056	85,848	55,640	25,432	-4,776	
Existing Use Value	£/ha		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	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	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	
Residual Value	£/ha		1,271,899	1,197,379	1,122,859	1,048,339	973,819	899,299	824,779	750,259	675,739	601,219	526,699	452,179	377,659	303,139	228,619	154,099	79,579	4,059	
Additional Profit			338,760	308,952	279,144	249,336	219,528	189,720	159,912	130,104	100,296	70,488	40,680	10,872	-19,032	-48,816	-78,608	-108,400	-138,192	-167,984	
			282	257	233	208	183	158	133	108	83	58	33	8	-17	-42	-67	-92	-117	-142	

Retail Warehouse		Greenfield												Brownfield											
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120										
Income	m ²	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	4,000										
£/m ²		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		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	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%										
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										
£/ha		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										
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000										
25.00%		566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667										
Site Cost		566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667	566,667										
Stamp Duty (on VT)	4.00%	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667										
Acquisition	1.50%	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500										
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	/m ²	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		252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448	252,448										
Fees	8.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0										
S106		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										
CIL	2.5% & 5%	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890	78,890										
Contingency		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										
Finance Costs	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										
Sales		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										
Misc. Financial		3,775,805	3,855,805	3,935,805	4,015,805	4,095,805	4,175,805	4,255,805	4,093,364	4,113,564	4,193,564	4,273,564	4,353,564	4,433,564	4,513,564										
Subtotal		132,153	134,563	137,753	140,553	143,353	146,153	148,953	141,175	143,975	146,775	149,575	152,375	155,175	157,975										
Interest	7.00%	781,592	798,152	814,712	831,272	847,832	864,392	880,952	834,948	851,508	868,068	884,628	901,188	917,748	934,308										
Profit % GDC	20.00%	4,689,549	4,788,909	4,888,269	4,987,629	5,086,989	5,186,349	5,285,709	5,009,686	5,109,046	5,208,406	5,307,766	5,407,126	5,506,486	5,605,846										
COSTS		3,538,731	3,489,371	3,440,011	3,390,651	3,341,291	3,041,931	2,942,571	3,219,594	3,119,234	3,019,874	2,920,514	2,821,154	2,721,794	2,622,434										
Residual Land Worth	Site	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										
Existing Use Value	£/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										
Viability Threshold	£/ha	2,654,048	2,579,928	2,505,808	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										
Residual Value	£/ha	2,972,064	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										
Additional Profit		743	718	693	668	644	619	594	555	530	505	480	455	430	406										



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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