

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:

Table 1.1 Recommended rates of CIL – 2015			
Development Type	Maximum Rate of CIL		
Residential (Including Sheltered Housing) Stevenage Urban Area All other areas including the Northern, South-western Urban and Western Urban Extension	£0/m² £40/m²		
Retail Development	£60/m²		
All Other Development	£0/m²		

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

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



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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.

- 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 = 3.28 ft (3' and 3.37") 1ft = 0.30 m $1m^2 = 10.76 \text{ sqft}$ $1 \text{ sqft} = 0.092903 \text{ m}^2$ 1 ha = 2.471 acre = 0.405 ha

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.

⁶ As set out from paragraph 4.42 of the 2015 Viability Study.



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.

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

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



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

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.

¹¹ From section 5.1.1



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



3. Methodology

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

Additional Profit

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



Gross Development Value

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

LESS

Cost of creating the asset, including a profit margin

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

=

Additional Profit

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

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



4. Residential Market

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

Market Housing

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

Table 4.1 2015 Price Assumptions £/m ²			
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	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 W	/ales			<u>.</u>		
	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				<u>.</u>		
	All	Detached	Semi- Detached	Terraced	Flat	
Jul-15	£431,644	£787,783	£506,181	£443,661	£385,416	
Apr-17	£482,779	£899,798	£577,940	£494,851	£428,476	
Change	£51,135	£112,015	£71,759	£51,190	£43,060	
	11.85%	14.22%	14.18%	11.54%	11.17%	

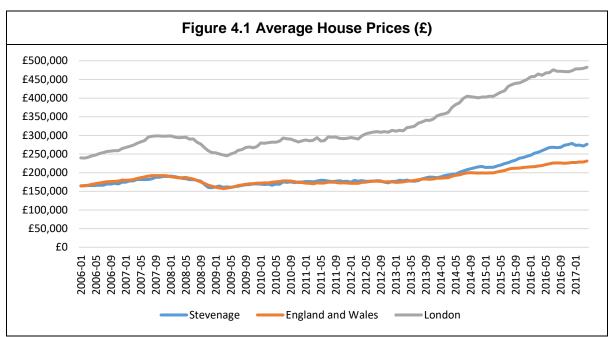
Source: Land Registry (July 2017)

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

The Residential Market

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





Source: Land Registry (July 2017)

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

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

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

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

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



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

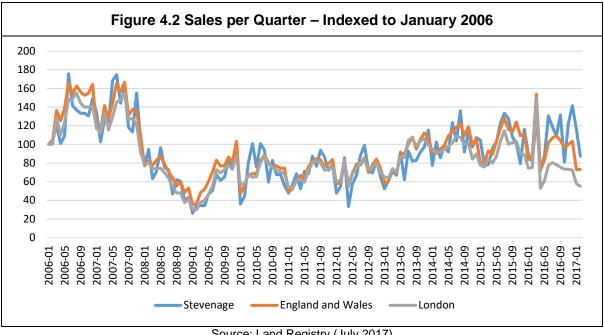
A sustained deterioration in the flow of fresh listings coming onto the market continues to hamper activity, with new instructions dwindling for the seventeenth consecutive month during July. Consequently, average stock levels on estate agents' books remain close to record lows, limiting choice for potential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

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

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

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

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



Source: Land Registry (July 2017)

This update is being undertaken after the United Kingdom referendum to leave the European 4.11 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.

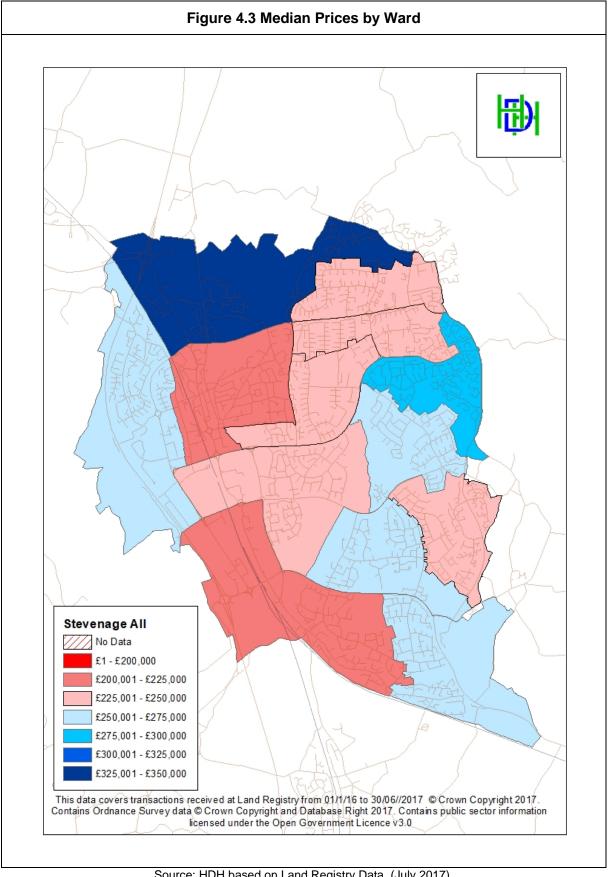


- 4.12 It is not the purpose of this report to attempt to predict the direction of the housing market so it is our firm recommendation that the Council continues to monitor the market and be prepared to review policies if there is a significant change in viability (up or down). Having said this, it notable that property agents Savills are predicting 12 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



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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. £/m²		
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 £/m²	£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 £/m²	£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.



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4.20 The values for flats are disaggregated by schemes below:

Table 4.6 Flats by Scheme 2017. £/m²				
	Count	£/m²		
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 Housin				
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+ Bedroom					
£/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).

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/558686/SDR_Data_Release_2016_v01.xlsx



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¹⁴ Private Registered Provider Social Housing Stock in England: Statistical Data Return dataset 2016 (SDR16_Aff_Rents_by_LA_GN)

Table 4.9 Affordable Rent					
1 Bedroom 2 Bedrooms 3+ Bedroom					
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).

Table 4.10 Worth of Older People's Housing								
	Area (m²)	£	£/m²					
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:

Table 5.1 2015 Non-Residential Values (£/m²)							
		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 of 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.

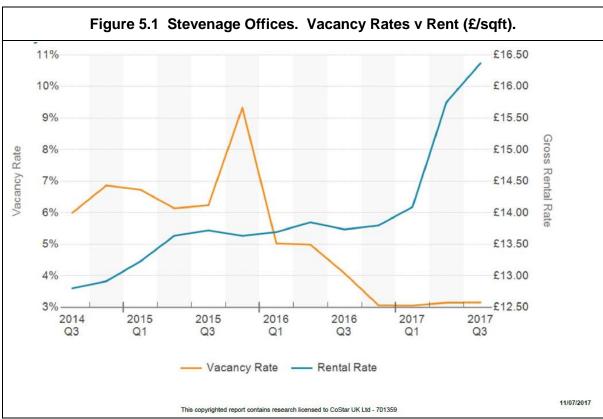
RICS - Q2 2017: UK Commercial Property Market Survey

- 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:





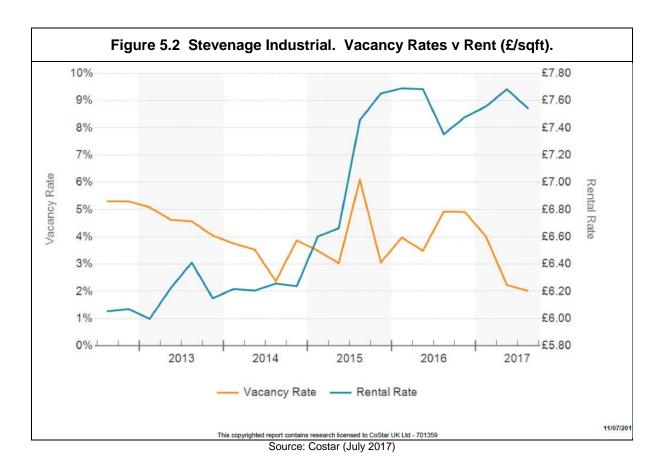
Source: Costar (July 2017)

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:



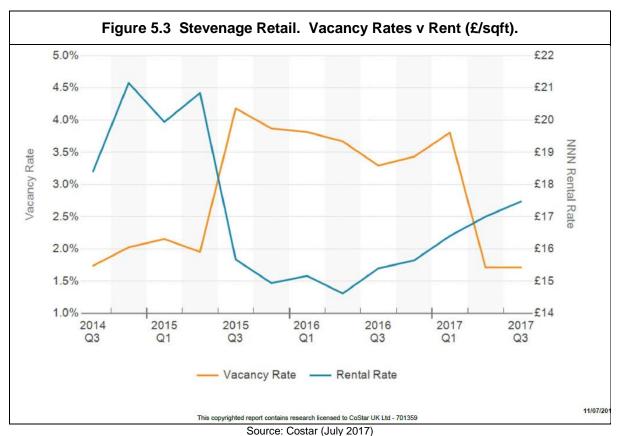


5.9 There has been an increase in rents, particularly for better quality well located building. The assumption in this regard has been increased to £75/m² for both industrial and logistics buildings. The yield assumptions remain unchanged.

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: Costai (July 201

- 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/haii. Paddock Land £50,000/haiii. 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 market¹⁷.

- 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/haii. Paddock Land £50,000/haiii. 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.

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



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

¹⁹ This was prepared by EC Harris.

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 <u>normal</u> 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.
- 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 Mi	x 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 I	Res	sic	lua	al \	/al	ue	s ·	- E	3as	se	Αŗ	pı	rai	sa	ls.	NO CIL
	Site	46,301,598	69,999,170	35,044,053	2,042,721	1,250,789	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
Residual Value (£)	Net ha	1,852,064	1,485,551	1,754,835	1,571,323	1,667,718	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
Res R	Gross ha	926,032	773,215	1,246,232	1,438,536	1,250,789	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
Units		800	1350	220	45	30	16	122	320	20	20	24	14	12	10	9	г г
Area (ha)	Net	25.00	47.12	19.97	1.30	0.75	0.40	3.50	0.70	0.50	1.25	09.0	0.35	0.20	0.33	0.20	0.10
Area	Gross	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
		Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Paddock	Retail	Community	PDL	Commercial	PDL	Commercial	PDL	PDL	PDL
		Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
		North	West	South East	0	0	0	0	Town Centre	Town Centre	0	0	0	0	0	0	0
		Northern Extension	Western Extension	Southeast Extension	Greenfield 1	Greenfield 2	Greenfield 3	Greenfield 4	High Town Centre Flats Town Centre	Town Centre Flats	PDL 1	PDL 2	PDL 3	PDL 4 - Flats	Small A	Small B	Small C
		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

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

Source: September 2017

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

The Effect of CIL

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



Setting rates

- (1) In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—
 - (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and
 - (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.
- (2) In setting rates ...
- 10.19 Viability testing in the context of CIL is to assess the 'effects' on development. Ultimately the test that will be applied to CIL is as set out the examination section of the PPG:

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

Reference ID: 25-038-20140612

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



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

	£150	803,982	667,278	1,095,290	1,138,911	972,035	1,493,101	920,552	2,305,747	391,699	986,215	971,796	1,368,575	-600,365	1,353,863	1,528,027	925,300				_
	£140	812,119	674,341	1,105,353	1,158,886	990,619	1,516,266	936,650	2,544,721	443,164	1,009,905	995,841	1,398,045	-566,637	1,383,381	1,555,186	959,107				
	£130	820,256	681,403	1,115,416	1,178,861	1,009,202	1,539,431	952,748	2,783,694	494,629	1,033,594	1,019,885	1,427,515	-533,170	1,412,900	1,582,344	992,915				
	£120	828,392	688,466	1,125,478	1,198,836	1,027,786	1,562,596	968,846	3,022,667	544,790	1,057,283	1,043,930	1,456,985	-500,241	1,442,418	1,609,503	1,026,722				
	£110	836,529	695,528	1,135,541	1,218,811	1,046,370	1,585,761	984,944	3,261,641	594,798	1,080,973	1,067,975	1,486,455	-467,312	1,471,936	1,636,662	1,060,529				
	£100	844,665	702,591	1,145,604	1,238,786	1,064,953	1,608,926	1,001,042	3,500,614	644,807	1,104,662	1,092,020	1,515,925	-434,383	1,501,454	1,663,821	1,094,336				
	063	852,802	709,653	1,155,667	1,258,761	1,083,537	1,632,091	1,017,141	3,739,588	694,816	1,128,352	1,116,065	1,545,395	-401,454	1,530,972	1,690,980	1,128,143				
	083	860,939	716,715	1,165,730	1,278,736	1,102,120	1,655,256	1,033,239	3,978,561	744,824	1,152,041	1,140,109	1,574,865	-368,525	1,560,491	1,718,139	1,161,950				
	670	869,075	723,778	1,175,793 1	1,298,711	1,120,704	1,678,421	1,049,337	4,217,535 3	794,833	1,175,730 1	1,164,154	1,604,335	-335,597	1,590,009 1	1,745,298	1,195,757				
	093	877,212	730,840	1,185,855 1	1,318,686 1	1,139,287	1,701,586	1,065,435 1	4,456,508 4	844,842	1,199,420	1,188,199	1,633,805	-302,668	1,619,527 1,	1,772,457 1,	1,229,564 1,				
	£50	885,349	737,903	1,195,918 1,	1,338,661 1,	1,157,871 1,	1,724,751 1,	1,081,533 1,	4,695,482 4,	894,850	1,223,109 1,	1,212,244 1,	1,663,275 1,	-269,739		1,799,616 1,	1,263,371 1,				
	640	893,485	744,965	1,205,981 1,	1,358,636 1,	1,176,454 1,	1,747,916 1,	1,097,631	4,934,455 4,	944,859	1,246,799 1,	1,236,288 1,	1,692,745 1,	-236,810	1,678,564 1,	1,826,775 1,	1,297,178 1,				
	£30	901,622	752,028	1,216,044 1,3	1,378,611 1,3	1,195,038 1,7	1,771,081 1,	1,113,729 1,0	5,173,429 4,9	994,867	1,270,488 1,3	1,260,333 1,3	1,722,215 1,6	-203,881	1,708,082 1,6	1,853,934 1,8	1,330,986 1,3				
	£20	909,759	759,090	,226,107 1,2	1,398,586 1,3	1,213,622 1,1	1,794,246 1,7	1,129,828 1,1	5,412,402 5,1	1,044,876	1,294,177 1,2	1,284,378 1,2	1,751,685 1,7	-170,952 -2	1,737,600 1,7	1,881,093 1,8	1,364,793 1,3				
	610	917,895	766,153 7	1,236,170 1,2	1,418,561 1,3	1,232,205 1,2	1,817,411 1,7	1,145,926 1,1	5,651,375 5,4	1,094,885 1,0	1,317,867 1,2	1,308,423 1,2	1,781,155 1,7	-138,023 -1	1,767,118 1,7	1,908,252 1,8	1,398,600 1,3				
Residual Value	03	926,032	773,215 71	,246,232 1,2	1,438,536 1,47	,250,789 1,23	,840,576 1,87	1,162,024 1,14	,890,349 5,68	1,144,893 1,09	,341,556 1,3	1,332,468 1,30	,810,625 1,78	-105,094	,796,637 1,76	,935,411 1,90	432,407 1,39				
Viability Re Threshold		425,000 92	425,000 77	425,000 1,24	450,000 1,43	450,000 1,25	450,000 1,84	450,000 1,16	750,000 5,89	750,000 1,14	750,000 1,34	750,000 1,33	750,000 1,81	750,000 -10	1	750,000 1,93	750,000 1,43				
Alternative Vis		25,000 42	25,000 42	25,000 42	50,000 45	50,000 45	50,000 45	50,000 45	600,000	600,000	600,000	600,000	600,000	600,000		600,000	600,000 75				
Alter		2	2	2	0 5	0 5	0 5	0 5			09 0	09 0	09 0	09 0	09 0	0 60	09				
	CIL	North	West	South East					Town Centre	Town Centre											
		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				
		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10 P	Site 11 P	Site 12 P	Site 13 P	Site 14 S	Site 15 S	Site 16				

Source: HDH (September 2017)



- 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



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Tabl	10).5	С	IL	as	s F	Pe:	rc	en	ta	ge	•	O	of F	of Re	of Resid
E140 E150 90% 19.37% 09% 21.75% 07% 17.38%	19 21 17				% 27.49%		% 23.90%	% 27.92%	165.57%	195.61%	% 37.87%	38.13%		% 33.05%		
		17.			25.22%	27.36%	21.97%	25.61%	140.02%	161.36%	34.51%	34.73%		30.19%		
£130		16.45%	18.46%	14.79%	23.02%	24.94%	20.09%	23.38%	118.86%	134.25%	31.31%	31.49%	27.46%		-76.80%	-76.80% 27.74%
£120		15.04%	16.86%	13.53%	20.89%	22.60%	18.27%	21.22%	101.04%	112.51%	28.26%	28.39%	24.83%	-75.56%	25.08%	
£110		13.65%	15.30%	12.29%	18.84%	20.35%	16.51%	19.14%	85.84%	94.46%	25.33%	25.44%	22.31%	-74.15%	22.53%	18.75%
£100		12.29%	13.77%	11.08%	16.85%	18.18%	14.79%	17.12%	72.71%	79.22%	22.54%	22.62%	19.89%	-72.52%	20.08%	16.77%
£90 10.96%	10.96%		12.27%	9.88%	14.92%	16.08%	13.12%	15.16%	61.25%	66.16%	19.86%	19.92%	17.56%	-70.62%	17.72%	14.85%
£80		8.65%	10.80%	8.71%	13.06%	14.05%	11.50%	13.27%	51.18%	54.86%	17.29%	17.33%	15.32%	-68.38%	15.46%	12.99%
6.260	/030 0	0,00,0	9.36%	7.55%	11.25%	12.09%	9.95%	11.43%	42.24%	44.98%	14.82%	14.85%	13.15%	.65.70%	13.27%	11.19%
	09	7.10%	7.94%	6.42%			8.39%	9.65%	34.27%	36.28%	12.45%	12.47%	. 11.07%	-62.44%	11.17%	9.44%
C U	200					8.36%	6.90%	7.92%	27.10%	28.54% 3	10.18%	10.19%	9.06%	-28.39%	9.14%	.75%
0,40	1					6.58%	5.45%	6.24%		21.62%	7.99%	7.99% 10	7.12%	-53.21% -58	7.18%	6.11%
	£30	4														
		3.4				4.86%	4.03%	4.62%	,	15.40%	% 2.88%	5.88%	% 5.25%	% -46.35%	% 2.30%	4.51%
	023	2.2			2.98%			3.03%			3.85%		3.44%	Υ	3.47%	2.97%
	£10	1.13%	1.26%		1.47%	1.57%	1.31%	1.50%	4.50%	4.67%	1.89%	1.89%	1.69%	-22.82%	1.71%	1.46%
	03	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%
		North	West	South East	0	0	0	0	Town Centre	Town Centre	0	0	0	0	0	0
		Northern Extension		ç	Greenfield 1	Greenfield 2	Greenfield 3	Greenfield 4	High Town Centre Flats T	Town Centre Flats	PDL 1	PDL 2	PDL 3	PDL 4 - Flats	Small A	Small B
	Sou	Site 1			Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15



- 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.



	Tal	ble	• 1	0.0	6 (CII	L a	ıs	Pe	9	r	rce	rcent	rcentag	rcentage	rcentage of
3.34%	3.34%		3.34%	3.34%	4.05%	3.98%	4.06%	4.02%	3.41%		3.40%	3.40%	3.40% 4.16% 4.24%	3.40% 4.16% 4.24% 4.27%	3.40% 4.16% 4.24% 4.27% 4.11%	3.40% 4.16% 4.24% 4.27% 4.11% 4.84%
3.12%	3.12%		3.12%	3.12%	3.78%	3.71%	3.79%	3.75%	3.18%	7007	3.18%	3.88%	3.88% 3.95%	3.88% 3.95% 3.99%	3.88% 3.95% 3.99% 3.83%	3.95% 3.99% 3.99% 3.83% 4.52%
£130		2.90%	2.90%	2.90%	3.51%	3.45%	3.52%	3.49%	2.95%		2.95%	2.95%	2.95% 3.61% 3.67%	2.95% 3.61% 3.67% 3.70%	3.61% 3.67% 3.7% 3.70% 3.56%	2.95% 3.61% 3.70% 3.56% 4.19%
	£120	2.67%	2.67%	2.67%	3.24%	3.18%	3.25%	3.22%	2.72%	I	2.72%	2.72%	3.33%	3.33% 3.39% 3.42%	3.33% 3.39% 3.42% 3.29%	3.33% 3.39% 3.29% 3.29% 3.87%
	£110	2.45%	2.45%	2.45%	2.97%	2.92%	2.98%	2.95%	2.50%		2.50%	3.05%	2.50% 3.05% 3.11%	2.50% 3.05% 3.11% 3.13%	3.05% 3.05% 3.11% 3.13% 3.01%	3.05% 3.05% 3.11% 3.13% 3.01% 3.55%
	£100	2.23%	2.23%	2.23%	2.70%	2.65%	2.71%	2.68%	2 27%	2/ 12/2	2.27%	2.27%	2.27%	2.27% 2.77% 2.82% 2.85%	2.27% 2.77% 2.82% 2.85% 2.74%	2.77% 2.77% 2.82% 2.85% 2.14% 3.23%
	063	2.00%	2.00%	2.00%	2.43%	2.39%	2.44%	2.41%	2 0.40%	2.0470	2.04%	2.04%	2.50%	2.04% 2.50% 2.54% 2.56%	2.04% 2.50% 2.54% 2.56% 2.47%	2.04% 2.50% 2.54% 2.56% 2.47% 2.47% 2.90%
	£80	1.78%	1.78%	1.78%	2.16%	2.12%	2.17%	2.14%	1 0 207	0.20.1	1.82%	1.82%	1.82%	1.82% 2.22% 2.26% 2.28%	1.82% 2.22% 2.26% 2.28% 2.19%	2.22% 2.22% 2.26% 2.26% 2.19% 2.58% 2.58%
	670	1.56%	1.56%	1.56%	1.89%	1.86%	1.90%	1.88%		1.59%	1.59%	1.59%	1.59% 1.94% 1.98%	1.59% 1.94% 1.98% 1.99%	1.59% 1.94% 1.98% 1.99%	1.59% 1.94% 1.98% 1.98% 1.92% 2.26%
	£60	1.34%	1.34%	1.34%	1.62%	1.59%	1.63%	1.61%		1.36%	1.36%	1.36% 1.36% 1.66%	1.36% 1.66% 1.69%	1.36% 1.36% 1.66% 1.69%	1.36% 1.36% 1.66% 1.71% 1.71%	1.36% 1.66% 1.69% 1.71% 1.64% 1.94%
	£50	1.11%	1.11%	1.11%	1.35%	1.33%	1.35%	1.34%	2	1.14%	1.14%	1.13%	1.14% 1.13% 1.39% 1.41%	1.14% 1.13% 1.39% 1.41%	1.14% 1.39% 1.41% 1.42% 1.37%	1.14% 1.39% 1.41% 1.42% 1.37%
	£40				1.08%	1.06%	1.08%	1 07%								
	633		0.67%		0.81%	0.80%	0.81%	0.80%								
	023					0.53% 0.		0.54% 0.								
		0.7	,0	.0												
	610	0.3	0.22%		0.27%	0.27%	0.27%	0.27%	ļ							
	03	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00% 0.00% 0.00% 0.00% 0.00%
		North	est	South East	0	0	0	0		Town Centre	Town Centre Town Centre	wn Centre wn Centre	wn Centre wn Centre 0	wn Centre	wn Centre wn Centre 0 0 0	wn Centre
			sion West	c												
		Northern Extension	Western Extension	Southeast Extension	Greenfield 1	Greenfield 2	Greenfield 3	Greenfield 4		High Town Centre Flats	High Town Centre Town Centre Flats	High Town Cent Town Centre Fla PDL 1	High Town Cent Town Centre Fla PDL 1	High Town Cent Town Centre Fle PDL 1 PDL 2 PDL 3	High Town Cent Town Centre Fla PDL 1 PDL 2 PDL 3 PDL 3	High Town Cent Town Centre Fla PDL 1 PDL 2 PDL 3 PDL 4 - Flats Small A
		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7		SITE 8	Site 9	Site 9 Site 10	Site 9 Site 10 Site 11	Site 9 Site 10 Site 11 Site 12	Site 9 Site 10 Site 11 Site 12 Site 12 Site 13	



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.



	%	0	9	Q	_				1(_		-) <i>(</i>	_		_	_	lo				_			_		اه.ا	I F	.0		~			9	9	%	\ <u>\</u>
	30%	15	2,575,386	25,000	425,000	5,150,773		2.63%	1.56%			25%	15	2,138,663	250,000	4 277 326	7,511,05	2.70%	2.95%	13.127		30%	15	327,062	25,000	425,000	654,12	2.59%	1.61%	91.18%		25%	150	122,063	000'009	750,000	244,126	2.65%	3.16%	261.75%
	30%	140	2,600,140	25,000	425,000	5,200,280	i i	2.45%	1.57%			25%	140	2,165,185	250,000	4 330 370	0.000.1	2.52%	2.96%	13.3470		30%	140	351,514	25,000	425,000	703,028	2.42%	1.61%	79.18%		25%	140	148,262	000'009	750,000	296,524	2.48%	3.16%	201.13%
	30%	130	2,624,894	25,000	425,000	5,249,788	300	7.28%	9.97%			25%	130	2,191,707	250,000	4 383 414	1,000,1	2.34%	2.97%	12.7370		30%	130	375,966	25,000	425,000	751,933	2.24%	1.62%	68.74%		25%	130	174,461	000'009	750,000	348,922	2.30%	3.17%	158.72%
	30%	120	2,649,648	25,000				2.10%	1.58%			25%		2,218,229	250,000		_	2.16%	2.97%	0/00.11		30%	120	400,419	25,000	425,000	800,838	2.07%	1.62%	29.58%		722%	120	200,660	000'009	750,000	401,320	2.12%	3.18%	127.38%
	30%	110	2,674,401	25,000		5,348,803	,	1.93%	1.58% 8.28%			25%		2,244,751	250,000			1.98%	2.98%	10.37 %		30%	110	424,871	25,000	425,000	849,742	1.90%	1.62%	51.47%		72%	110	226,859	000'009	750,000	453,718	1.95%	3.18%	103.28%
	30%	100	2,699,155	25,000		5,398,310	i i	1.75%	1.59%			22%		2,271,272				1.80%	2.99%	9.4970		30%	100	449,324	25,000	425,000	898,647	1.73%	1.63%	44.24%		25%	100	253,058	000,009	750,000	506,116	1.77%	3.19%	84.17%
	30%	06				5,447,818 5	200	1.58%	1.59%			25%		2,297,794 2	250,000			1.62%	3.00%	0.4370		30%	06	473,776	25,000	425,000	947,552	1.55%	1.63%	37.76%		25%	06	279,257	000,009	750,000	558,514	1.59%	3.20%	68.65%
	30%	80		25,000			100	1.40%	1.60%			25%		2,324,316 2	250,000			1.44%	3.01%	1.4270		30%	80	498,228	25,000	425,000	996,457	1.38%	1.64%	31.92%		25%	80	305,456		0	610,912	1.42%	3.21%	25.79%
	30%	20		25,000		5,546,833 5	7000	1.23%	1.60%			25%	_	2,350,838 2	250,000			1.26%	3.02%	0.4270		30%	20	522,681	25,000	425,000	,045,362	1.21%	1.64%	26.62%		722%	20	331,655	000'009	750,000	663,310	1.24%	3.21%	44.96%
	30%	09				5,596,340 5	i di	1.05%	1.60%			25%	_	2,377,360 2	250,000		L	1.08%	3.02%	0.44%		30%	09	547,133		425,000		1.04%	1.64%	21.80%		722%	09	357,854	000'009	750,000	715,708	1.06%	3.22%	35.71%
	30%	20		25,000			300	0.88%	3.56%			25%		2,403,882	250,000			%06.0	3.03%	4.4070		30%	20	571,586		_	1,143,171 1	0.86%	1.65%	17.39%		25%	20	384,053	000,009	750,000	768,106	0.88%	3.23%	27.73%
	30%	40		25,000			200	0.70%	1.61%			25%		2,430,404	250,000			0.72%	3.04%	0.00%		30%	40	596,038	25,000	425,000		%69.0	1.65%	13.34%		722%	40	410,252	000,009	750,000	820,504	0.71%	3.23%	20.77%
	30%	30	2,872,431	25,000			300	0.53%	1.62%			25%		2,456,926	250,000		_	0.54%	3.05%	2.0370		30%	30	620,490		425,000		0.52%	1.65%	9.61%		25%	30	436,451	000'009	750,000	872,902	0.53%	3.24%	14.64%
	30%	20	2,897,185	25,000		5,794,370	300	0.35%	1.62%			25%	_	2,483,447	250,000			0.36%	3.06%	1.7470		30%	20	644,943		425,000		0.35%	1.66%	6.16%		722%	20	462,650	000'009	750,000	925,300	0.35%	3.25%	9.21%
	30%	10	2,921,939	25,000			100	0.18%	1.63%			25%	_	2,509,969	250,000		_	0.18%	3.07%	0.00%		30%	10	669,395	- 1	425,000		0.17%	1.66%	2.97%		72%	10	488,849	000'009	750,000	922,226	0.18%	3.26%	4.36%
SHELTERED	30%	0	2,946,693	25,000		5,893,385	300	0.00%	1.63%		SHELTERED	25%		2,536,491	250,000			0.00%	3.07%	0.00%	Extracare	30%	0	693,848		425,000		0.00%	1.67%	0.00%	Extracare	25%	0	515,048	000'009	750,000	1,030,096	0.00%	3.26%	0.00%
S		CIL £/m2	Site	£/ha	£/ha	£/ha									7/P3	£/ha	2				û		CIL £/m2	0 Site	_		0 £/ha	l			Û			Site	ш		£/ha			
Greenfield	AFFORDABLE %	כ	Residual Land Worth	Existing Use Value	Viability Threshold	Residual Value		CIL as % GDV	CIL as % Costs		Brownfield	AFFORDABLE %		Residual Land Worth	Viability Throshold	Residual Value	2000	CIL as % GDV	CIL as % Costs	IL dS 70 RV	Greenfield	AFFORDABLE %	0	£	Existing Use Value	р	Residual Value	CIL as % GDV	L as % Costs	CIL as % RV	Brownfield	AFFORDABLE %	כ	Residual Land Worth	Existing Use Value	/iability Threshold	Residual Value	CIL as % GDV	CIL as % Costs	L as % RV

Source: September 2017



- 10.32 The appraisals indicate that the results for sheltered housing are similar to those of mainstream housing and that the recommended rate of £100/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

7	Га	bl	e 1	11	.1	A	pp	rai	is	al	R	e	sı	ults	s -	_	Er	np	olo	ру	me	'n	t l	Js	e	s
	120	-612,995	600,000	750,000	-4,903,962	%90.9	5.50%	200:1		120	001/000	000,009	750,000	-3,521,033	12.00%	10.01%	-22.49%		120	-975,263	600,000	750,000	-975,263	11.16%	11.03%	-36.91%
	100	-594,365	600,000	750,000	-4,754,922	2.05%	4.63%	0/30:31		100 -508 650	ara/aar-	000,009	750,000	-3,357,089	10.00%	8.49%	-19.66%		100	-900,743	600,000	750,000	-900, /43	9.30%	9.36%	-33.31%
	8	-575,735	600,000	750,000	-4,605,882	4.04%	3.74%	2		-483 810	OTO COOL	000,009	750,000	-3,193,145	8.00%	6.91%	-16.54%		80	-826,223	600,000	750,000	-826,223	7.44%	7.63%	-29.05%
	09	-557,105	600,000	750,000	-4,456,842	3.03%	2.83%	8000		-458 970	o to foot	600,000	750,000	-3,029,201	%00.9	5.27%	-13.07%		09	-751,703	600,000	750,000	-751,703	5.58%	5.83%	-23.95%
	40	-538,475	600,000	750,000	-4,307,802	2.05%	1.90%	5	•	40	OCT (LC)	600,000	750,000	-2,865,257	4.00%	3.58%	-9.21%		40	-677,183	600,000	750,000	-6//,183	3.72%	3.97%	-17.72%
	20	-519,845	600,000	750,000	-4,158,762	1.01%	0.96%	0.00		-409 290	100,200	000'009	750,000	-2,701,313	2.00%	1.82%	-4.89%		20	-602,663	000,000	750,000	-602,663	1.86%	2.05%	%96.6-
Brownfield	0	-501,215	600,000	750,000	-4,009,722	0.00%	0.00%	200	Brownfield	-384 450	oct,roc-	000,009	750,000	-2,537,369	0.00%	0.00%	0.00%	Brownfield	0	-528,143	600,000	750,000	-528,143	0.00%	%00.0	0.00%
	120	-494,916	25,000	425,000	-3,959,330	%90.9	5.84%	5		120	tocioct-	25,000	425,000	-2,973,326	12.00%	10.60%	-26.64%		120	-736,113	25,000	425,000	-/36,113	11.16%	11.72%	-48.91%
	100	-476,286	25,000	425,000	-3,810,290	2.06%	4.92%	200	-	-425 664	150,000	25,000	425,000	-2,809,382	10.00%	8.00%	-23.49%		100	-661,593	25,000	425,000	-661,593	9.30%	9.36%	-45.35%
	8	-457,656	25,000	425,000	-3,661,250	4.04%	3.97%	2		-400 824	P	25,000	425,000	-2,645,438	8.00%	7.33%	-19.96%		8	-587,073	25,000	425,000	-587,073	7.44%	8.13%	-40.88%
	09	-439,026	25,000	425,000	-3,512,210	3.03%	3.01%	0.03		-375 984	torio in	25,000	425,000	-2,481,494		2.60%	1		09	-512,553	25,000	425,000	-512,553	5.58%	6.22%	-35.12%
		-420,396	25,000		-3,363,170		2.03%			-351 144		25,000		-5	4.00%				40	-438	25,000		-438,033		4.24%	
	20	-401,766	25,000	425,000	-3,214,130	1.01%	1.02%	3		202	-050,004	25,000	425,000	-2,153,606	2.00%	1.94%	-6.13%		20	-363,513	25,000	425,000	-363,513	1.86%	2.16%	-16.51%
Greenfield	0	-383,136	25,000	425,000	-3,065,090	0.00%	0.00%	8000	Greenfield	-301 464	- OL, 100	25,000	425,000	-1,989,662	0.00%	0.00%	0.00%	Greenfield	0	-288,993	25,000	425,000	- 288,993	%00.0	0.00%	0.00%
	£/m2	Site	£/ha	£/ha	£/ha				,	t/m2	3	£/ha	£/ha	£/ha					£/m2	Site	£/ha	£/ha	t/na			
Offices		IDUAL VALUE	Existing Use Value	plor	Residual Value	CIL as % GDV	CIL as % Costs	CIEds /8 NV	Industrial	BESIDIIAI VALIIF		Existing Use Value	plor	Residual Value	CIL as % GDV	CIL as % Costs	CIL as % RV	Distribution	CIL	RESIDUAL VALUE	Existing Use Value	Threshold	Residual Value	CIL as % GDV	CIL as % Costs	CIL as % RV

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

130	120	217,749	4,000,000	5,000,000	11,613,264	3.20%	7.00%	8.27%		120	47,041	000'009	750,000	2,508,832	4.80%	7.19%	38.26%		120	2,390,796	600,000	750,000	1,494,247	3.66%	5.89%		120	150,776	000,009	750,000	376,939	4.14%	5.64%	95.51%		120	2,622,434	600,000	750,000	1,966,825	5.57%	10.63%	18.30%
201	8	221,475	4,000,000	5,000,000	11,811,984	2.67%	2.90%	6.77%		100	20,767	000'009	750,000	2,707,552	4.00%	%90.9	29.55%		100	2,490,156	600,000	750,000	1,556,347	3.05%	4.96%		100	180,584	000'009	750,000	451,459	3.45%	4.74%	66.45%		100	2,721,794	600,000	750,000	2,041,345	4.64%	9.05%	14.70%
8	8	225,201	4,000,000		12,010,704	2.13%	4.78%	5.33%		8	54,493	000'009	750,000	2,906,272	3.20%	4.91%	22.02%		08	2,589,516	600,000	750,000	1,618,447	2.44%	4.01%		80	210,392	000,009	750,000	525,979	2.76%	3.83%	45.63%		80	2,821,154	600,000	750,000	2,115,865	3.71%	7.35%	11.34%
9	3	228,927	4,000,000	5,000,000	12,209,424	1.60%	3.63%	3.93%		9	58,219	000'009	750,000	3,104,992	2.40%	3.73%	15.46%		9	2,688,876	600,000	750,000	1,680,547	1.83%	3.03%		09	240,200	000'009	750,000	600,499	2.07%	2.90%	29.98%		9	2,920,514	000'009	750,000	2,190,385	2.79%	5.62%	8.22%
6	9	232,653	4,000,000	5,000,000	12,408,144	1.07%	2.45%	2.58%		40	61,945	000'009	750,000	3,303,712	1.60%	2.52%	%69.6		40	2,788,236	600,000	750,000	1,742,647	1.22%	2.04%		40	270,008	000'009	750,000	675,019	1.38%	1.95%	17.78%		40	3,019,874	600,000	750,000	2,264,905	1.86%	3.82%	5.30%
C.	07	236,379	4,000,000	5,000,000	12,606,864	0.53%	1.24%	1.27%		20	65,671	000'009	750,000	3,502,432	0.80%	1.27%	4.57%		20	2,887,596	600,000	750,000	1,804,747	0.61%	1.03%		20	299,816	000'009	750,000	749,539	0.69%	0.99%	8.00%		20	3,119,234	600,000	750,000	2,339,425	0.93%	1.94%	2.56%
Brownfield	9	240,105	4,000,000	5,000,000	12,805,584	0.00%	0.00%	%00.0	Brownfield	0	69,397	000'009	750,000	3,701,152	0.00%	0.00%	0.00%	Brownfield	0	2,986,956	600,000	750,000	1,866,847	0.00%	0.00%	P. C. Garage	Diownileid	329,624	000,009	750,000	824,059	0.00%	0.00%	0.00%	Brownfield	0	3,218,594	600,000	750,000	2,413,945	0.00%	0.00%	%00.0
130	120	238,601	25,000	425,000	12,725,392	3.20%	7.49%	7.54%		120	62,450	25,000	425,000	3,330,642	4.80%	7.56%	28.82%		120	2,993,836	25,000	425,000	1,871,148	3.66%	6.26%		120	329,912	25,000	425,000	824,779	4.14%	2.97%	43.65%		120	2,942,571	25,000	425,000	2,206,928	2.57%	11.28%	16.31%
201	TO	242,327	25,000	425,000	12,924,112	2.67%	6.32%	6.19%		100	66,176	25,000	425,000	3,529,362	4.00%	6.38%	22.67%		100	3,093,196	25,000	425,000	1,933,248	3.05%	5.28%		100	359,720	25,000	425,000	899,299	3.45%	2.03%	33.36%		100	3,041,931	25,000	425,000	2,281,448	4.64%	9.58%	13.15%
8	8	246,053	25,000	425,000	13,122,832	2.13%	5.12%	4.88%		8	69,902	25,000	425,000	3,728,082	3.20%	5.17%	17.17%		80	3,192,556	25,000	425,000	1,995,348	2.44%	4.27%		80	389,528	25,000	425,000	973,819	2.76%	4.06%	24.65%		80	3,141,291	25,000	425,000	2,355,968	3.71%	7.81%	10.19%
9	8	249,779	25,000	425,000	13,321,552	1.60%	3.89%	3.60%		09	73,628	25,000	425,000	3,926,802	2.40%	3.93%	12.22%		09	3,291,916	25,000	425,000	2,057,448	1.83%	3.23%		09	419,336	25,000	425,000	1,048,339	2.07%	3.08%	17.17%		09	3,240,651	25,000	425,000	2,430,488	2.79%	2.98%	7.41%
6	9	253,505	25,000	425,000	13,520,272	1.07%	2.63%	2.37%		40	77,354	25,000	425,000	4,125,522	1.60%	2.65%	%92.2		40	3,391,276	25,000	425,000	2,119,548	1.22%	2.18%		40	449,144	25,000	425,000	1,122,859	1.38%	2.07%	10.69%		40	3,340,011	25,000	425,000	2,505,008	1.86%	4.07%	4.79%
۶	07	257,231	25,000	425,000	13,718,992	0.53%	1.33%	1.17%		20	81,080	25,000	425,000	4,324,242	0.80%	1.34%	3.70%		20 20	3,490,636	25,000	425,000	2,181,648	0.61%	1.10%		20	478,952	25,000	425,000	1,197,379	0.69%	1.05%	5.01%		20	3,439,371	25,000	425,000	2,579,528	0.93%	2.07%	2.33%
Greenfield	9	260,957	25,000	425,000	13,917,712	0.00%	0.00%	0.00%	Greenfield	0	84,806	25,000	425,000	4,522,962	0.00%	%00.0	%00.0	Greenfield	0	3,589,996	25,000	425,000	2,243,748	0.00%	0.00%	Fleighten	O	508,760	25,000	425,000	1,271,899	0.00%	0.00%	%00.0	Greenfield	0	3,538,731	25,000	425,000	2,654,048	0.00%	0.00%	0.00%
	±/mz	Site	£/ha	£/ha	£/ha					~	Site	£/ha	£/ha	£/ha					£/m2	Site	£/ha	£/ha	£/ha			Ì	£/m2	Site	£/ha	£/ha	£/ha					£/m2	Site	£/ha	£/ha	£/ha			
Shops - Central		RESIDUAL VALUE		Viability Threshold	Residual Value	CIL as % GDV	CIL as % Costs	CIL as % RV	Shops - Other		RESIDUAL VALUE	Existing Use Value		Residual Value	CIL as % GDV	CIL as % Costs	CIL as % RV	narkets	T	RESIDUAL VALUE		ploi		CIL as % GDV	CIL as % Costs CIL as % RV	240/1000	Smaller Supermarkets	SIDUAL VALUE	Existing Use Value		Residual Value	CIL as % GDV	CIL as % Costs	CIL as % RV	Retail Warehouse		RESIDUAL VALUE		plor	Residual Value	CIL as % GDV	CIL as % Costs	CII as % RV

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/m²						
Market Housing – central areas	£100/m ²						
Sheltered Housing – in all areas and including flatted development.	£100/m²						
Extracare housing	£40/m²						
Retail Development	£60/m²						
All Other Development	£0/m²						

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 NNPF. 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										
			Semi							
Stevenage	All	Detached	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



	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 Regi	llysis of Land Registry Price Paid Data and EPC Data of Flat Sales in Central Stevenage from 1 st January 2016 to 31 st 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						

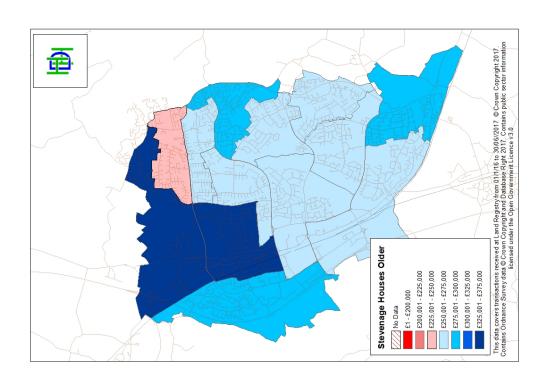
Source: Land registry and EPC Register (January 2017)

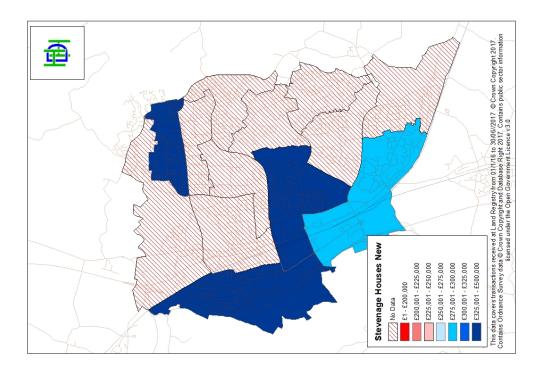


- 18.12. The data shows the price (£/m²) of the 68 flats sold (as recorded by the Land Registry) in the central area during 2016. These range from £2,926/m² to £4,111/m² and average £3,326/m² (median £3,313/m²). As set out in Table 4.11 of the Viability Study (T13) the price assumption for flats in the 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 £195000 to £215,000 and 2 bed from £220,000 to £379,000 (http://www.goandco.co.uk/properties-for-sale-in-stevenage)
- 18.13. It is notable that these asking prices are well above the average (and median) of sales in 2016 and close to or well in excess of the maximum prices achieved last year so, even having allowed for the prices paid to be less than the prices achieved there is an indication of the Stevenage market continuing to move forward.
- 18.14. It is not considered that further work is necessary to inform the Local Plan.
- 18.15. In relation to CIL, the Council will progress this following the Local Plan examination and will update viability information to inform a future CIL examination.

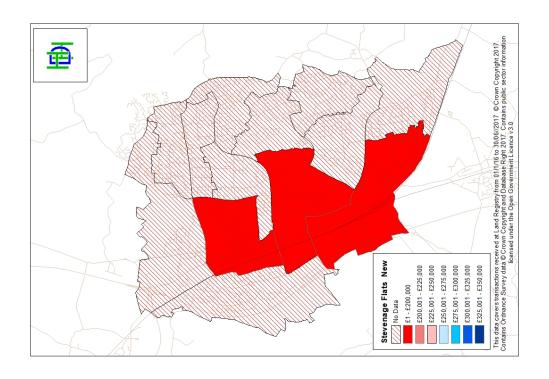


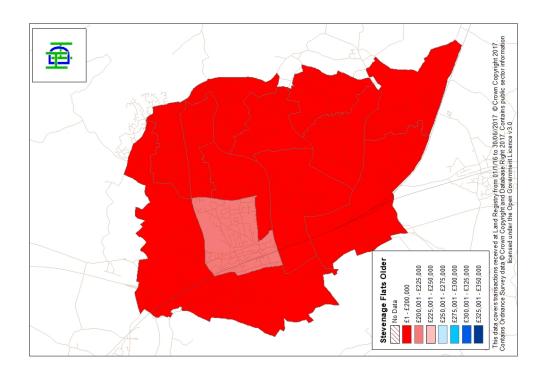
Appendix 2 - Maps - Average Prices by Ward













Appendix 3 - New Homes For Sale

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





Appendix 4— Land Registry PPD and EPC Data

Deed Date	Type	saon	paon	street	postcode	Price Paid	m2	£/m2
14/01/2016	F		12	GUNNELLS	SG1 2FY	£290,000	75	£3,867
28/01/2016	S		6	GLANVILLE CRESCENT	SG1 4FW	£324,995	68	£4,779
29/01/2016	D		1A	ADMIRAL DRIVE	SG1 4FL	£339,995	68	£5,000
29/01/2016	S		7	ADMIRAL DRIVE	SG1 4FL	£329,995	88	£3,750
29/01/2016	D		4	GLANVILLE CRESCENT	SG1 4FW	£339,995	104	£3,269
01/02/2016	D		1	ADMIRAL DRIVE	SG1 4FL	£399,995	133	£3,007
29/02/2016	F	FLAT 55	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	69	£3,043
29/02/2016	F	FLAT 57	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	64	£3,280
29/02/2016	F	FLAT 58	SKYLINE HOUSE	SWINGATE	SG1 1AP	£196,950	60	£3,283
01/03/2016	F	FLAT 59	SKYLINE HOUSE	SWINGATE	SG1 1AP	£164,950	48	£3,436
02/03/2016	F	FLAT 60	SKYLINE HOUSE	SWINGATE	SG1 1AP	£96,950	31	£3,127
03/03/2016	F	FLAT 86	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	60	£3,516
03/03/2016	F	FLAT 88	SKYLINE HOUSE	SWINGATE	SG1 1AP	£197,950	60	£3,299
03/03/2016	F	FLAT 89	SKYLINE HOUSE	SWINGATE	SG1 1AP	£165,950	48	£3,457
03/03/2016	F	FLAT 90	SKYLINE HOUSE	SWINGATE	SG1 1AP	£97,950	31	£3,160
04/03/2016	D		CHERRYDOWN	TWINWOODS	SG1 1RJ	£410,000	140	£2,929
07/03/2016	F	FLAT 54	SKYLINE HOUSE	SWINGATE	SG1 1AP	£209,950	65	£3,230
07/03/2016	F	FLAT 56	SKYLINE HOUSE	SWINGATE	SG1 1AP	£199,950	60	£3,333
07/03/2016	F	FLAT 84	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	65	£3,245
10/03/2016	F	FLAT 106	SKYLINE HOUSE	SWINGATE	SG1 1AP	£216,950	65	£3,338
10/03/2016	F	FLAT 85	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	69	£3,057
10/03/2016	F	FLAT 87	SKYLINE HOUSE	SWINGATE	SG1 1AP	£210,950	64	£3,296
11/03/2016	F	FLAT 110	SKYLINE HOUSE	SWINGATE	SG1 1AP	£198,950	60	£3,316
14/03/2016	F	FLAT 112	SKYLINE HOUSE	SWINGATE	SG1 1AP	£98,950	31	£3,192
16/03/2016	F	FLAT 107	SKYLINE HOUSE	SWINGATE	SG1 1AP	£211,950	69	£3,072
18/03/2016	F	10	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	56.1	£2,317
18/03/2016	F	2	TREFOIL LODGE	CUTTYS LANE	SG1 1AB	£130,000	55.7	£2,334
18/03/2016	D		11	GRAYLING WAY	SG1 4FR	£364,995	122	£2,992
18/03/2016	D		13	GRAYLING WAY	SG1 4FR	£359,995	68	£5,294
21/03/2016	F	FLAT 111	SKYLINE HOUSE	SWINGATE	SG1 1AP	£166,950	48	£3,478
24/03/2016	F	FLAT 123	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	65	£3,276
24/03/2016	F	FLAT 124	SKYLINE HOUSE	SWINGATE	SG1 1AP	£212,950	69	£3,086
24/03/2016	F	FLAT 125	SKYLINE HOUSE	SWINGATE	SG1 1AP	£202,950	60	£3,383
24/03/2016	F	FLAT 108	SKYLINE HOUSE	SWINGATE	SG1 1AX	£20	01,950	#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



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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	Т		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	Т		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	Т		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 10 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£217,164	73 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	70 79	£2,900
13/06/2016	F	FLAT 5 GROUND FLOOR	SIX HILLS HOUSE	KINGS ROAD	SG1 1AT	£133,639	45	£2,900
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 KINGS ROAD	SG1 1AU	£179,459	55	£3,430 £3,263
13/06/2016	F	101 EAST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£179,439 £176,595	55 55	£3,203 £3,211
13/06/2016	F	102 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AU	£205,232	63	£3,258
13/06/2016	F	103 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW	£203,232 £214,777	58	£3,703
13/06/2016	F	105 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW	£200,459	62	£3,703 £3,233
13/06/2016	F	105 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£219,550	71	£3,233 £3,092
13/06/2016	F	100 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD	SG1 1AW	£219,550 £200,459	59	£3,398
13/06/2016	F	107 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW	£200,439 £202,845	59 58	,
13/06/2016	F	110 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW SG1 1AW	£202,645 £219,550	56 71	£3,497
13/06/2016	F	111 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW SG1 1AW	£219,550 £200,459	7 i 59	£3,092 £3,398
	F	112 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AW SG1 1AW			
13/06/2016	F					£143,185	45 50	£3,182
13/06/2016		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		00,459	#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	6		10	ADMIRAL DRIVE	SG1 4FL	£374,995	104	£3,606
17/06/2016	S T		8	MONARCH RISE	SG1 4FS	£374,995 £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	TEATOT	6A	ADMIRAL DRIVE	SG1 4FL	£379,995	122	£3,115
24/06/2016	S		8	ADMIRAL DRIVE	SG1 4FL	£374,995	122	£3,113
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	£15	56,450	#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	£111,930 £152,450	48	£3,496
14/07/2016	F	FLAT 136 FLAT 149	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450 £152,450	46 45	£3,176
14/07/2016	F	FLAT 149 FLAT 150	SKYLINE HOUSE	SWINGATE	SG1 1AP	£152,450 £154,450	43 48	
15/07/2016		FLAT 150		GRAYLING WAY	SG1 4FR			£3,218
18/07/2016	D F	FLAT 10 GROUND FLOOR	5 SIX HILLS HOUSE	KINGS ROAD	SG1 4FK SG1 1AT	£429,995	133 54	£3,233
18/07/2016	F	304 WEST TERRACE	SIX HILLS HOUSE	KINGS ROAD KINGS ROAD	SG1 1AT	£190,913		£3,535
	F					£147,958	45 45	£3,288
18/07/2016		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
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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	Т		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	Т		2	ADMIRAL DRIVE	SG1 4FL	£359,995	124	£2,903
22/08/2016	Т		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



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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
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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	I LAT 50	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	121110	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	£11	15,000	#DIV/0!
15/12/2016	F	FLAT 98	SKYLINE HOUSE	SWINGATE	SG1 1AX	£14	15,450	#DIV/0!
15/12/2016	F	FLAT 99	SKYLINE HOUSE	SWINGATE	SG1 1AX	£14	15,450	#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
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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	EL A.T. 40	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	EL A T 00	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



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27/01/2017	S	EL AT 00	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
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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



NET Area Number Units Density erage Unit Size Developed Density Total Cost Rate £/m2 Units/ha m2 m2 m2/ha 87 **Northern Extension** 800 25.00 32.00 69,849 2,794 80,030,018 1,145.76

	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 Units Area Density erage Unit Size Developed Density Total Cost m2/ha ha Units/ha m2 m2 1,350 117,884 135,061,100 Western Extension 47.12 28.65 87 2,502

	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			0.00			0	
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

Locality een/ Brown Iternative Use

North	Green	Agricultural
Area	Gross	50.0
	Net	25.0

Locality reen/Brown Iternative Use

West	Green	Agricultural
Area	Gross	90.53
	Net	47.12

Rate

£/m2

1,145.71



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

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

	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			0.00			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

Locality reen/Brown Iternative Use

South East	Green	Agricultural
Area	Gross	28.12
	Net	19.97

	Green	Paddock
Area	Gross	1.42
	Net	1.30



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

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

	Beds	No	m	2 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	1	70.0	0 70.00		1,088	76,160
	3	2	84.0	0 168.00		1,088	182,784
Semi	2	2	79.0	0 158.00		1,086	171,588
	3	3	93.0	0 279.00		1,086	302,994
Det	3	0	102.0	0.00		1,267	0
	4	2	125.0	0 250.00		1,267	316,750
	5	1	150.0	0 150.00		1,267	190,050
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			0.0	0		0	
Flat	1	1	58.0	0 58.00	10%	1,262	80,516
	2	0	70.0	0.00	10%	1,262	0
Terrace	2	2	70.0	0 140.00		1,088	152,320
	3	2	84.0	0 168.00		1,088	182,784
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	0	125.0	0.00		1,267	0
	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

Locality 'een/Brown Iternative Use

	Green	Paddock
Area	Gross	1.00
	Net	0.75

	Green	Paddock
а	Gross	0.46
	Net	0.40
	·	



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

	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			0.00			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	C
Flat 3 High*	3	0	84.00	0.00	10%	1,617	0

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

	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			0.00			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	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

Locality reen/Brown Iternative Use

	Green	Paddock		
Area	Gross	4.65		
	Net	3.50		

Locality 'een/Brown Iternative Use

Town Ce	ntr Brown	Retail	
Area	Gross		0.70
	Net		0.70



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

	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

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

	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

Locality reen/Brown Iternative Use

Town Ce	ntr Brown	Community
Area	Gross	0.5
	Net	0.5

	Brown	PDL	
\rea	Gross		1.4
	Net		1.2



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

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

	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			0.00			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

Locality 'een/Brown Iternative Use

	Brown	Commercial
Area	Gross	0.70
	Net	0.60

	Brown	PDL	
Area	Gross		0.35
	Net		0.35



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

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

	Beds	No	m2	Total		BCIS	COST
Market							(
Flat	1	0	58.00	0.00	10%	1,262	(
	2	0	70.00	0.00	10%	1,262	(
Terrace	2	0	70.00	0.00		1,088	(
	3	2	84.00	168.00		1,088	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	(
	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	(
Flat 2 High*	2	0	70.00	0.00	10%	1,617	(
Flat 3 High*	3	0	84.00	0.00	10%	1,617	C
Affordable			0.00			0	
Flat	1	0	58.00	0.00	10%	1,262	(
	2	0	70.00	0.00	10%	1,262	(
Terrace	2	0	70.00	0.00		1,088	(
	3	0	84.00	0.00		1,088	(
Semi	2	0.0	79.00	0.00		1,086	(
	3	0	93.00	0.00		1,086	(
Det	3	0	102.00	0.00		1,267	(
	4	0	125.00	0.00		1,267	(
	5	0	150.00	0.00	•	1,267	(
Flat 1 High*	1	0	58.00	0.00	10%	1,617	(
Flat 2 High*	2	0	70.00	0.00	10%	1,617	(
Flat 3 High*	3	0	84.00	0.00	10%	1,617	(

Locality reen/Brown Iternative Use

	Brown	Commerciai
Area	Gross	0.20
	Net	0.20

	Brown	PDL	
Area	Gross		0.3
	Net		0.3



Number	15	Units	Area		erage Unit Size	Developed	Density m2/ha		Total Cost	Rate	Local	ity een/Brov	wn .lternative Use
Small B		6	ha 0.20	Units/ha 30.00	m2 93	m2 558	2,790		605,988	£/m2 1,086.00		Brown	PDL
		Beds	No		m2	Total		BCIS	COST		Area	Gross	0.20
	Market								0			Net	0.20
	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				
	6	3	0		84.00	0.00		1,088	0				
	Semi	2	0		79.00	0.00		1,086	0				
	Det	3	0		93.00 102.00	0.00		1,086	0				
	Det	4	0		125.00	0.00		1,267	0				
		5	0	-	150.00	0.00		1,267 1,267	0				
	Flat 1 High*	1	0		58.00	0.00	10%	1,617	0				
	Flat 2 High*	2	0	1	70.00	0.00	10%	1,617	0				
	Flat 3 High*	3	0		84.00	0.00	10%	1,617	0				
Morenheim	16	11-1-		Daneit.	Haik Ciaa	Davidanad	Danit.		Tatal Cast	Data	1	:+/D	
Number Small C	16	Units	Area ha 0.10	Density of Units/ha 30.00	erage Unit Size m2 110	Developed m2 329	Density m2/ha 3,290		Total Cost 402,544	Rate £/m2 1,223.54	Local	ity een/Brov Brown	wn .lternative Use
	16	3	ha 0.10	Units/ha	m2 110	m2 329	m2/ha	BCIC	402,544	£/m2		Brown	PDL
			ha	Units/ha	m2	m2	m2/ha	BCIS	402,544 COST	£/m2	Local	Brown	PDL 0.10
	Market	3 Beds	ha 0.10	Units/ha	m2 110 m2	m2 329 Total	m2/ha 3,290		402,544 COST 0	£/m2		Brown	PDL
		Beds	No 0	Units/ha	m2 110 m2 58.00	m2 329 Total	m2/ha 3,290 10%	1,262	402,544 COST 0 0	£/m2		Brown	PDL 0.10
	Market Flat	Beds 1 2	No 0.10	Units/ha	m2 110 m2 58.00 70.00	70tal 0.00 0.00	m2/ha 3,290	1,262 1,262	402,544 COST 0 0 0	£/m2		Brown	PDL 0.10
	Market	3 Beds 1 2 2	No 0.10	Units/ha	m2 110 m2 58.00 70.00 70.00	70tal 0.00 0.00 0.00 0.00	m2/ha 3,290 10%	1,262 1,262 1,088	402,544 COST 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace	3 Beds 1 2 2 3	No 0.10	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00	70tal 0.00 0.00 0.00 0.00 0.00	m2/ha 3,290 10%	1,262 1,262 1,088 1,088	COST 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat	Beds 1 2 2 3 3 2 2	No 0.10 0 0 0 0 0	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00	70tal 0.00 0.00 0.00 0.00 79.00	m2/ha 3,290 10%	1,262 1,262 1,088 1,088 1,086	402,544 COST 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace	3 Beds 1 2 2 3	No 0.10 0 0 0 0 0 1 1	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00	70tal 0.00 0.00 0.00 0.00 0.00 0.00	m2/ha 3,290 10%	1,262 1,262 1,088 1,088	COST 0 0 0 0 0 0 0 0 0 85,794	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi	3 Beds 1 2 2 3 2 3 3	No 0.10 0 0 0 0 0 1 1 0 0	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 93.00	70 m2 329 Total 0.00 0.00 0.00 0.00 79.00 0.00 0.00	m2/ha 3,290 10%	1,262 1,262 1,088 1,088 1,086	COST 0 0 0 0 0 0 85,794	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi	3 Beds 1 2 2 3 2 3 3	No 0.10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00 93.00	70tal 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	m2/ha 3,290 10%	1,262 1,262 1,088 1,088 1,086 1,086	COST 0 0 0 0 0 85,794 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High*	3 Beds 1 2 2 3 3 4 5 1 1 1	No 0.10 No 0 0 0 0 0 1 0 0 2 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 58.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 250.00 0.00	m2/ha 3,290 10% 10%	1,262 1,262 1,088 1,088 1,086 1,086 1,267 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 0 316,750	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi	3 Beds 1 2 2 3 3 4 5 1 1 2 2	No 0.10 No 0 0 0 0 1 1 0 0 2 0 0	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00 93.00 102.00 125.00	70 m2	m2/ha 3,290 10% 10%	1,262 1,262 1,088 1,088 1,086 1,086 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 316,750	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	3 Beds 1 2 2 3 3 4 5 1 1 1	No 0.10 No 0 0 0 0 0 1 0 0 2 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 58.00 70.00 84.00 79.00 93.00 102.00 125.00 150.00 58.00 70.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 250.00 0.00	m2/ha 3,290 10% 10%	1,262 1,262 1,088 1,088 1,086 1,086 1,267 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 316,750 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	3 Beds 1 2 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 4 5 1 2 3 3 3 4 5 5 1 2 3 3 3 4 6 5 6 6 6 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No 0.10 No 0 0 0 0 0 1 0 0 2 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 93.00 102.00 125.00 58.00 70.00 84.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 250.00 0.00 0.00	m2/ha 3,290 10% 10% 10% 10% 10%	1,262 1,262 1,088 1,088 1,086 1,086 1,267 1,267 1,267 1,617 1,617	COST 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High*	3 Beds 1 2 2 3 3 4 5 1 1 2 3 1 1 1	No	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 58.00 70.00 84.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.0	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 0,1,262	COST 0 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Beds 1 2 2 3 3 4 5 1 1 2 3 4 5 1 2 2 3 1 2 2 3 4 5 1 2 2 3 4 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 6 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No	Units/ha	m2 110 58.00 70.00 84.00 79.00 93.00 102.00 150.00 58.00 0.00 0.00 58.00 70.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10%	1,262 1,262 1,088 1,086 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262	COST 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable	3 Beds 1 2 2 3 3 2 1 3 4 5 1 2 2 3 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	No 0.10 No 0 0 0 0 0 0 1 1 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 58.00 70.00 84.00 93.00 102.00 125.00 58.00 70.00 84.00 0.00 58.00 70.00	m2 329 Total 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262	402,544 COST 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace	3 Beds 1 2 2 3 3 4 5 1 2 2 3 1 2 3 3 4 5 1 2 3 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 4 5 3 3 3 4 5 3 3 4 5 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 5 3 3 3 3	No	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 102.00 125.00 58.00 70.00 84.00 0.00 58.00 70.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262 1,262	COST 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat	3 Beds 1 2 2 3 3 4 5 1 1 2 2 3 3 4 5 1 1 2 3 3 2 2 3 2 2 3 2 3 2 2 3 2 2 3 2 2 2 3 2 2 2 3 2 2 2 2 3 2 2	No	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 84.00 0.00 58.00 70.00 84.00 70.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 1,617 0 1,262 1,262 1,262 1,088	COST 0 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	3 Beds 1 2 2 3 3 4 5 1 1 2 3 4 5 1 2 3 3 3 3 4 5 1 2 3 3 3 3 4 5 1 2 3 3 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 4 5 3 3 3 3	No 0.10 No 0 0 0 0 0 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0	Units/ha	m2 110 58.00 70.00 84.00 102.00 125.00 150.00 58.00 70.00 84.00 70.00 58.00 70.00 84.00 70.00	m2 329 Total 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,086 1,086 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262 1,088 1,088 1,088 1,0886 1,086	COST 0 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace	3 Beds 1 2 2 3 3 4 5 1 2 3 1 2 3 3 3 4 5 5 1 2 3 3 3 3 3 3 4 5 3 3 3 3 3 3 3 3 3 3 3 3	No	Units/ha	m2 110 58.00 70.00 70.00 84.00 79.00 93.00 102.00 150.00 58.00 70.00 94.00 94.00 70.00 70.00 84.00 70.00 93.00	m2 329 Total 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,262 1,088 1,086 1,086 1,267 1,267 1,267 1,617 1,617 1,617 1,262 1,262 1,262 1,088 1,086 1,086 1,086	COST 0 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	3 Beds 1 2 2 3 3 4 5 1 2 2 3 3 4 5 1 2 3 3 4 5 4 5 4 5 4 6 6 7 7 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 68.00 70.00 84.00 70.00 93.00 100.00 93.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10% 1	1,262 1,088 1,088 1,086 1,086 1,267 1,267 1,267 1,617 1,617 1,617 1,618 1,086 1,088 1,088 1,088 1,086 1,267	COST 0 0 0 0 0 0 85,794 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	3 Beds 1 2 2 3 3 4 5 1 1 2 3 3 4 5 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 5 5 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 84.00 70.00 84.00 70.00 93.00 102.00 102.00 102.00 102.00 102.00 102.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10%	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262 1,088 1,088 1,086 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi Det	3 Beds 1 2 2 3 3 2 3 3 4 5 1 2 2 3 3 4 5 1 1 2 1 2 3 3 4 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	No	Units/ha	m2 110 m2 58.00 70.00 84.00 79.00 93.00 102.00 125.00 70.00 84.00 70.00 84.00 70.00 93.00 102.00 150.00 150.00 150.00 150.00 150.00	m2 329 Total 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	m2/ha 3,290 10% 10% 10% 10% 10% 10% 10%	1,262 1,262 1,088 1,086 1,086 1,267 1,267 1,267 1,617 0 1,262 1,262 1,262 1,262 1,088 1,086 1,086 1,086 1,086 1,086 1,267 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10
	Market Flat Terrace Semi Det Flat 1 High* Flat 2 High* Flat 3 High* Affordable Flat Terrace Semi	3 Beds 1 2 2 3 3 4 5 1 1 2 3 3 4 5 2 2 3 3 4 5 5 1 2 2 3 3 4 5 5 5 5 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	No	Units/ha	m2 110 m2 58.00 70.00 70.00 84.00 79.00 102.00 125.00 150.00 84.00 70.00 84.00 70.00 93.00 102.00 102.00 102.00 102.00 102.00 102.00	m2 329 Total 0.00 0.00 0.00 79.00 0.00 0.00 0.00 0.	m2/ha 3,290 10% 10% 10% 10% 10% 10%	1,262 1,262 1,088 1,088 1,086 1,267 1,267 1,267 1,617 1,617 0 1,262 1,262 1,088 1,088 1,086 1,267 1,267	COST 0 0 0 0 0 0 85,794 0 0 316,750 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£/m2		Brown	PDL 0.10



			Site 1 Northern Extension	Site 2 Western Extension	Site 3 Southeast Extension	Site 4 Greenfield 1	Site 5 Greenfield 2	Site 6 Greenfield 3	Site 7 Greenfield 4	Site 8 High Town Centre Flats	Site 9 Town Centre Flats	Site 10 PDL 1	Site 11 PDL 2	Site 12 PDL 3	Site 13 PDL 4 - Flats	Site 14 Small A	Site 15 Small B	Site 16 Small C
	Green/brown fie Use Locality	ld	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 Net	ha ha	50.00 25.00	90.53 47.12	28.12 19.97	1.42 1.30	1.00 0.75	0.46 0.40	4.65 3.50	0.70 0.70	0.50	1.40 1.25	0.70 0.60	0.35	0.20	0.33	0.20	0.10
Units	Net	IId	800	1,350	550	45	30	16	122	350	0.50 50	50	24	0.35 14	0.20 12	0.33 10	0.20 6	0.10 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 Affordable Rent Social Rent	Buy	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	21.00% 9.00% 0.00%	17.50% 7.50% 0.00%	17.50% 7.50% 0.00%	17.50% 7.50% 0.00%	17.50% 7.50% 0.00%	17.50% 7.50% 0.00%	17.50% 7.50% 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 Affordable Rent Social Rent	Buy £/m2 £/m2 £/m2	2,438 1,440	2,438 1,440 0	2,438 1,440 0	2,015 1,440 0	2,015 1,440 0	2,015 1,440 0	2,015 1,440 0	2,405 1,440 0	2,405 1,440 0	2,015 1,440 0						
Grant and Sub	Affordable Rent Social Rent	Buy £/unit £/unit £/unit																
Sales per Qua Unit Build Tim			3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Us Up Lift % Additional Up		£/ha % £/ha	25,000 400,000	25,000 400,000	25,000 400,000	50,000 400,000	50,000	50,000	50,000	600,000 25%	600,000 25%	600,000 25%	600,000 25%	600,000 25%	600,000 25%	600,000 25%	600,000 25%	600,000 25%
Easements etc Legals / Acqui		£ % land	1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%	0 1.0%
Planning Fee	<50 >50	£/unit £/unit	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115	385 115
Architects QS / PM Planning Cons	ultants	% % %	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%	6.00% 0.50% 1.00%
Other Professi	ional	%	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 CfSH Energy		£/m2 % £/m2	1,146 1.00%	1,146 0.0	1,146 0.0	1,147 0.0	1,145 0.0	1,149 0.0	1,148 0.0	1,779 0.0	1,779 0.0	1,146 0.0	1,156 0.0	1,171 0.0	1,541 0.0	1,158 0.0	1,086 0.0	1,224 0.0
Water Acc & Adpt SUDS Small Sites		£/m2 £/m2 £/m2 %	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0 2%	11.0 2%	11.0 2%	11.0 2%	11.0 2%	11.0 2%	11.0 2% 6%	11.0 2% 6%	11.0 2% 13%
Site Costs Pre CIL s106 Post CIL s106		% £/Unit £/Unit	20.0%	20.0%	20.0%	15.0% 2,000 2,000	15.0% 2,000 2,000	10.0% 2,000 2,000	15.0% 2,000 2,000	5.0% 2,000 2,000	5.0% 2,000 2,000	15.0% 2,000 2,000	15.0% 2,000 2,000	10.0% 2,000 2,000	10.0% 2,000 2,000	10.0% 2,000 2,000	10.0% 2,000 2,000	10.0% 2,000 2,000
LIT Contingency Abnormals		£/m2 % % %	2.50%	0.00 0.00% 2.50%	0.00 0.00% 2.50%	0.00 0.00% 2.50%	0.00 0.00% 5.00%	0.00 0.00% 2.50%	0.00 0.00% 2.50%	0.00 0.00% 5.00% 3.00%	0.00 0.00% 5.00% 3.00%	0.00 0.00% 5.00% 5.00%						
		£/site	7,811,800	15,185,850	2,221,550													
FINANCE	Fees Interest Legal and Valuat	£ % on £	6.00% 608,000	6.00% 962,000	6.00% 449,000	6.00% 48,000	0 6.00% 32,000	0 6.00% 22,000	0 6.00% 116,000	0 6.00% 224,000	0 6.00% 70,000	6.00% 62,000	0 6.00% 38,000	0 6.00% 25,000	0 6.00% 21,000	0 6.00% 18,000	0 6.00% 9,000	6.00% 5,000
SALES	Agents Legals Misc.	% % £	3.00% 0.50%	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0	3.00% 0.50% 0
Developers Pr	ofi % of costs (befor % of GDV	e interest)	20%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%	20% 0%



ITE NAME	Site 1	Northern Exte	nsion						1															
NCOME	Av Size	%	Number		Price	GDV	GIA		DEVELOPMEN	NT COSTS							Planning fee co	alic				Build Cost	/m2	
	m2		800		£/m2		m2		LAND			/unit or m2	Total				Planning ago fe No dwgs	900	rate			BCIS CfSH Energy	/m2 1,146 11	1.00%
arket Housing	92.7	70%	560		3,750		51,911			Land Stamp Duty		57,877	2,304,580	46,301,598			No dwgs under No dwgs over 5	750 750	385 115	288,750 86,250		Water	0	
ared Ownership	74.7	21%	168		2,438		12,557			Easements etc Legals Acquisit		1.00%	0 463,016	2,767,596			ļ		Total	375,000		Acc & Adpt SUDS	11 0	0%
ordable Rent	74.7	9%	72		1,440	7,749,216	5,381		PLANNING													Small Sites Site Costs	0 229	0% 20%
ial Rent	74.7	0%	0		0	0	0			Planning Fee Architects		6.00%	375,000 6,471,395				Stamp duty ca Land payment	c - Residual		46,301,598			1,397	
ant and Subsidy	Shared Ownersl Affordable Rent				0	0				QS / PM Planning Consu	ultants	0.50%	539,283 1,078,566											
	Social Rent				0	0				Other Profession	onal	2.50%	2,696,414	11,160,658										
E AREA - Not E AREA - Gross	25.00 50.00		32 16	/ha /ha		233,022,179	69,849		CONSTRUCT	Build Cost - BC s106 / CIL	CIS Based	1,397	97,604,661 0						Total	2,304,580				
es per Quarter t Build Time	0	Quarters]			RUN Residual	MACRO ctrl+r		FINANCE	Contingency Abnormals		2.50%	2,440,117 7,811,800	107,856,577			Stamp duty ca Land payment 125,000 250,000	0%	1%	21,250,000				
sidual Land Value		Whole Site 46,301,598		Per ha GROSS 926,032			osing balance =	0		Fees Interest		6.00%	0				500,000 1,000,000	3% 4%	4% 5%					
mative Use Value lift Plus/he		1,250,000 0 20,000,000		25,000 0 400,000	1		osing balance =	0	SALES	Legal and Valu	ation	3.0%	6,990,665	608,000			above	5%	5% Total	1,062,500		C		
Via ditional Profit	ability Threshold	21,250,000	£/m2 655	425,000		Check on phasing	rect			Agents Legals Misc.		3.0% 0.5%	6,990,665 1,165,111 0	8,155,776	176,850,205		Pre CIL s106	0	E/ Unit (all) Total E/ Unit (all)	0		LIT	% GDV 0.00%	0
inional Profit		34,022,033	633						Developers Pr	rofit % of costs (before of GDV)	ore interest)	20.00%			35,370,041 0		CIL	0		0				
SIDUAL CASH FLO	W FOR INTERES	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
OME ITS Started		25	50	75	75	75	75	75	75	75	75	75	50											
rket Housing ared Ownership	ſ		6,083,320 956,460	12,166,641 1,912,920	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	18,249,961 2,869,379	12,166,641 1,912,920	0	0	0	0	0	0	0	0	0	0
ordable Rent cial Rent			242,163	484,326 0	726,489 0	726,489 0	726,489 0	726,489 0	726,489	726,489	726,489	726,489 0	726,489 0	484,326 0	0	0	0	0	0	0	0	0	0	0
nt and Subsidy INCOME	E	0	7,281,943	14,563,886	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	21,845,829	14,563,886	0	0	0	0	0	0	0	0	0	0
PENDITURE																								
mp Duty ements etc.		2,304,580 0																						
als Acquisition		463,016																						
nning Fee hitects		375,000 6,471,395		0																				
ning Consultants		539,283 1,078,566		0																				
er Professional		2,696,414		0																				
ld Cost - BCIS Base 16/CIL			3,050,146				9,150,437					9,150,437 0				0	0	0	0	0	0	0	0	0
ntingency normals			76,254 244,119	152,507 488,238	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	228,761 732,356	152,507 488,238	0	0	0	0	0	0	0	0	0	0
ance Fees		0											,						-				-	
gal and Valuation		608,000																						
ents pals		0	218,458 36,410	436,917 72,819	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	655,375 109,229	436,917 72,819	0	0	0	0	0	0	0	0	0	0
c. STS BEFORE LAND	D INT AND PROF		3,625,386	7,250,772	10,876,158	10,876,158	10,876,158	10,876,158	10,876,158	10,876,158	10,876,158	10,876,158	10,876,158	7,250,772	0	0	0	0		0	0	0	0	
Residual Valuation	Land Interest	46,301,598		3,649,894	3,430,101	2,977,726	2,498,210	1,989,922	1,451,137	880,025	274,646	0	0	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV																							
	Cash Flow	-60,837,851	6,286	3,663,220	7,539,570	7,991,945	8,471,461	8,979,749	9,518,534	10,089,646	10,695,025	10,969,671	10,969,671	7,313,114	0	0	0	0	0	0	0	0	0	0
	Opening Balano Closing Balano	0 -60,837,851	-60,831,565	-57,168,345	-49,628,775	-41,636,830	-33,165,369	-24,185,620	-14,667,086	-4,577,440	6,117,585	17,087,256	28,056,927	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041	35,370,041
SH FLOW FOR CIL.	ADDITIONAL PR																							
DME INCOME	As Above E	0	Year 2 7,281,943		21,845,829		Year 6 21,845,829		21,845,829		21,845,829	Year 11 21,845,829	21,845,829	14,563,886	Year 14	vear 15	0	Tear 17	Year 18	0	Year 20	0	Year 22	0 Tear 23
PENDITURE																								
d		21,250,000																						
mp Duty ements etc.		1,062,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
als Acquisition		212,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ning Fee hitects		375,000 6,471,395	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ning Consultants		539,283 1,078,566	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
r Professional		2,696,414	0 2.050.146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost - BCIS Base ENTIAL CIL		2,835,238	3,050,146 2,835,238	6,100,291 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	9,150,437 2,835,238	6,100,291	0	0	0	0	0	0	0		0	0
t CIL s106 tingency		0	0 76,254	0 152,507	0 228,761	0 228,761	0 228,761	0 228,761	0 228,761	0 228,761	0 228,761	0 228,761	0 228,761	0 152,507	0	0	0	0	0	0	0	0	0	0
ormals		0	244,119	488,238	732,356	732,356	732,356	732,356	732,356	732,356	732,356	732,356	732,356	488,238	0	0	0	0	0	0	0	0	0	0
nce Fees al and Valuation		0 608,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
nts		0	218,458	436,917	655,375	655,375	655,375	655,375	655,375	655,375	655,375	655,375	655,375	436,917	0	0	0	0	0	0	0	0	0	0
als c.		0	36,410	72,819	109,229	109,229	109,229	109,229	109,229	109,229	109,229	109,229	109,229	72,819	0	0	0	0	0	0	0	0	ó	0
	D INT AND PROF	37,128,895	6,460,624	10,086,010	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	13,711,396	7,250,772	ő	ő	0	ő		0	0	ő	ő	ő
STS BEFORE LAND																								
	1			2,312,119	2,182,173	1,825,038	1,446,474	1,045,196	619,842	168,966	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest		2,227,734	2,312,119	2,102,170	1,023,100																		
	Interest Profit on cost Profit on GDV		2,227,734	2,312,119	2,102,175	1,023,000																		
STS BEFORE LAND	Profit on cost	-37,128,895 0	-1,406,414	2,165,758	5,952,260	6,309,396	6,687,960	7,089,237	7,514,591	7,965,467	8,134,433	8,134,433	8,134,433	7,313,114	0	0	0	0	0	0	0	0	0	0



COME arket Housing																								
riest Mountin-	Av Size	%	Number 1,350		Price £/m2		GIA m2		DEVELOPMEN	NT COSTS							Planning fee ca		rate			Build Cost	/m2 1,146	
	mz						mz		LAND			/unit or m2	Total	69 999 170			Planning app fe No dwgs	dwgs 1350				BCIS CfSH	11	1.00%
· musing	92.7	70%	945		3,750	328,462,500	87,590			Land Stamp Duty		51,851	3,489,458	69,999,170			No dwgs under No dwgs over !	1300 1300	385 115	500,500 149,500		Energy Water	0	
nared Ownership	74.8	21%	284		2,438	51,689,138	21,206			Easements etc. Legals Acquisit		1.00%	699.992	4.189.450					Total	650,000		Acc & Adpt SUDS	11	0%
ordable Rent	74.8	9%	122		1,440	13,087,008	9,088			Legais Acquisit	.on	1.00%	699,992	4,189,450								Small Sites	0	0%
ial Rent	74.8	0%					0		PLANNING	Planning Fee			650.000				Stamp duty cal	r - Residual				Site Costs	229 1,397	20%
										Architects		6.00%	11,041,471				Land payment	c - reacons		69,999,170			1,007	
t and Subsidy	Shared Ownersh Affordable Rent	hip			0	0				QS / PM Planning Consu		0.50%	920,123 1,840,245											
	Social Rent				0	0				Other Professio	anal	2.50%	4,600,613	19,052,452										
AREA - Net	47.12		29	/ha		393,238,646	117,884		CONSTRUCT	ION														
AREA - Gross	90.53	ha	15	/ha						Build Cost - BC s106 / CIL	:IS Based	1,397	164,720,655						Total	3,489,458				
										Contingency		2.50%	4,118,016				Stamp duty cal	c - Add Profit	_	38,475,250				
s per Quarter Build Time	3	Quarters								Abnormals			15,185,850	184,024,522			Land payment 125,000	0%	1%	38,475,250				
		Whole Site	Per ha NET	Day ha GDOGG		RUN Residual N	MACRO ctrl+r osino balance = 0	0	FINANCE	Fees			0				250,000 500.000	1%	3% 4%					
idual Land Value		69,999,170	1,485,551	773,215						Interest		6.00%					1,000,000	4%	5%					
native Use Value	0%	2,263,250		25,000		RUN CIL MACR	RO ctrl+I osing balance = 0	0		Legal and Value	ation		962,000	962,000			above	5%	5% Total	1,923,763				
Plus /ha		36,212,000		400,000				-	SALES								Pre CIL s106			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Vial	ability Threshold	38,475,250		425,000		Check on phasing o				Agents Legals		3.0% 0.5%	11,797,159 1,966,193				Pre CIL s106		/ Unit (all) otal			LIT	% GDV 0.00%	0
			£/m2							Misc.			0	13,763,353	291,990,947									
ional Profit		46,467,778	531						Developers Pr	rofit							Post CIL s106 CIL	0	£/Unit (all) £/m2	0				
									-	% of costs (befo	ore interest)	20.00%			58,398,189 0				Total	0				
DUAL CASH FLOW	W EOD INTEDES																							
MF	on MI ERES	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
S Started		25	50	75	100	100	100	100	100	100	100	100	100	100	100	50	50					-		
it Housing d Ownership			6,082,639 957,206	12,165,278 1,914,413	18,247,917 2,871,619	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	24,330,556 3,828,825	12,165,278 1,914,413	12,165,278 1,914,413	0	0	0	0	0	0
able Rent			957,206 242,352	1,914,413 484,704	2,871,619 727,056	969,408	3,828,825 969,408	969,408	969,408	969,408	969,408	3,828,825 969,408	3,828,825 969,408	3,828,825 969,408	3,828,825 969,408	3,828,825 969,408	1,914,413 484,704	484,704	0	0	0	0	0	0
Rent and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME		0	7,282,197	14,564,394	21,846,591	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	29,128,789	14,564,394	14,564,394	0	0	0	0	0	0
IDITURE										1														
Duty ents etc.		3,489,458								1														
Acquisition		699,992																						
g Fee		650,000								1														
gree		11,041,471		0						1														
g Consultants		920,123 1,840,245		0																				
rofessional		4,600,613		0																				
ost - 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
IL				0 152,519			0 305,038				0 305,038				0 305,038			0 152,519		0	0	0	0	0
gency nals			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	ō
e Fees		0																						
and Valuation		962,000								1														
		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	873,864	436,932	436,932	0	0	0	0	0	0
		0	36,411	72,822 0	109,233	145,644	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
S BEFORE LAND	INT AND PROF	24,203,902	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	14,650,954	7,325,477	7,325,477	0	0	0	0	0	0
										1														
esidual Valuation	Land	69,999,170	Ì		E 690 000	E 375 005	4,829,821			1												i .		
			E 652 404			0,375,535						1 550 040	701.040					0	0	0	0			
	Profit on Costs		5,652,184	5,774,148	0,000,000			4,250,940	3,637,326	2,986,896	2,297,439	1,566,616	791,943	0	0	0	0	0	0	0	0	0	0	0
	Profit on Costs Profit on GDV																		0	0	0	0	0	0
	Profit on Costs Profit on GDV Cash Flow	-94,203,072	5,652,184 -2,032,726	1,464,770	5,172,114	9,101,900	9,648,014	10,226,895	10,840,509	2,986,896	12,180,395	1,566,616	791,943 13,685,892	14,477,835	14,477,835	14,477,835	7,238,917	7,238,917	0	0	0	0	0	0
	Profit on Costs Profit on GDV	-94,203,072 0 -94,203,072				9,101,900													0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	
	Profit on Costs Profit on GDV Cash Flow Opening Balans Closing Balans	0 -94,203,072				9,101,900													0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	0 0 58,398,189	
	Profit on Costs Profit on GDV Cash Flow Opening Balans Closing Balans	0 -94,203,072 OFIT	-2,032,726 -96,235,798	1,464,770	5,172,114 -89,598,914	-80,497,014	9,648,014 -70,849,000	10,226,895 -60,622,105	10,840,509 -49,781,596	11,490,939 -38,290,657	12,180,395 -26,110,262	12,911,219	13,685,892 486,850	14,477,835 14,964,685	14,477,835 29,442,520	14,477,835 43,920,354	7,238,917 51,159,272	7,238,917 58,398,189	0 0 58,398,189	0 58,398,189	0 58,398,189	0 58,398,189	0 0 58,398,189	0 58,398,189
FLOW FOR CIL A	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 -94,203,072 OFIT Year 1	-2,032,726 -96,235,798 Year 2	1,464,770 -94,771,028 Year 3	5,172,114 -89,598,914 Year 4	-80,497,014 Year 5	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7	10,840,509 -49,781,596 Year 8	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15	7,238,917 51,159,272 Year 16	7,238,917 58,398,189 Year 17	0 0 58,398,189 Year 18	0 58,398,189	0 58,398,189	0 58,398,189	0 58,398,189 Year 22	0 58,398,189
FLOW FOR CIL A	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 -94,203,072 OFIT	-2,032,726 -96,235,798 Year 2	1,464,770 -94,771,028 Year 3	5,172,114 -89,598,914 Year 4	-80,497,014	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7	10,840,509 -49,781,596 Year 8	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15	7,238,917 51,159,272 Year 16	7,238,917 58,398,189 Year 17	0 0 58,398,189 Year 18	0 58,398,189	0 58,398,189	0 58,398,189	0 0 58,398,189 Year 22	0 58,398,189
I FLOW FOR CIL A	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 •94,203,072 OFIT Year 1	-2,032,726 -96,235,798 Year 2	1,464,770 -94,771,028 Year 3	5,172,114 -89,598,914 Year 4	-80,497,014 Year 5	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7	10,840,509 -49,781,596 Year 8	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15	7,238,917 51,159,272 Year 16	7,238,917 58,398,189 Year 17	0 0 58,398,189 Year 18	0 58,398,189	0 58,398,189	0 58,398,189	0 58,398,189 Year 22	0 58,398,189
FLOW FOR CIL A RE INCOME	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 -94,203,072 OFIT Year 1 0	-2,032,726 -96,235,798 Year 2	1,464,770 -94,771,028 Year 3	5,172,114 -89,598,914 Year 4	-80,497,014 Year 5	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7	10,840,509 -49,781,596 Year 8	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15	7,238,917 51,159,272 Year 16	7,238,917 58,398,189 Year 17	0 0 58,398,189 Year 18	0 58,398,189	0 58,398,189	0 58,398,189	0 58,398,189 Year 22	0 58,398,189
FLOW FOR CIL A IE INCOME ADITURE Duby ents etc.	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 DFIT Year 1 0 38,475,250 1,923,763 0	-2,032,726 -96,235,798 Year 2 7,282,197	1,464,770 -94,771,028 Year 3 14,564,394	5,172,114 -89,598,914 Year 4 21,846,591	-80,497,014 Year 5 29,128,789	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7 29,128,789	10,840,509 -49,781,596 Year 8 29,128,789	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0	0 58,398,189	0 0 58,398,189 Year 22 0	0 58,398,189
FLOW FOR CIL A E INCOME IDITURE Duby ants etc.	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 OFIT Year 1 0	-2,032,726 -96,235,798 Year 2	1,464,770 -94,771,028 Year 3	5,172,114 -89,598,914 Year 4	-80,497,014 Year 5	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7 29,128,789	10,840,509 -49,781,596 Year 8	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0 58,398,189 Year 18 0	0 58,398,189	0 58,398,189	0 58,398,189	0 0 58,398,189 Year 22 0	0 58,398,189
FLOW FOR CIL A E INCOME IDITURE Duty ents etc. Acquisition g Fee	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000	-2,032,726 -96,235,798 Year 2 7,282,197	1,464,770 -94,771,028 Year 3 14,564,394	5,172,114 -89,598,914 Year 4 21,846,591	-80,497,014 Year 5 29,128,789	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7 29,128,789	10,840,509 -49,781,596 Year 8 29,128,789	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0	0 58,398,189	0 0 55,398,189 Year 22 0 0 0 0 0 0 0 0	0 58,398,189
FLOW FOR CIL A E INCOME IDITURE Duty ents etc. Acquisition g Fee	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471	-2,032,726 -96,235,798 Year 2 7,282,197	1,464,770 -94,771,028 Year 3 14,564,394	5,172,114 -99,598,914 Year 4 21,846,591	-80,497,014 Year 5 29,128,789	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7 29,128,789	10,840,509 -49,781,596 Year 8 29,128,789	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0	0 58,398,189	0 0 58,398,189 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
E NCOME DITURE DITURE Dity onto the co. Locquisition of the co. Locquisition o	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471 920,123 1,840,245	-2,032,726 -96,235,798 Year 2 7,282,197	1,464,770 -94,771,028 Year 3 14,564,394	5,172,114 -99,598,914 Year 4 21,846,591	-80,497,014 Year 5 29,128,789	9,648,014 -70,849,000 Year 6	10,226,895 -60,622,105 Year 7 29,128,789	10,840,509 -49,781,596 Year 8 29,128,789	11,490,939 -38,290,657 Year 9	12,180,395 -26,110,262 Year 10	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12	14,477,835 14,964,685 Year 13	14,477,835 29,442,520 Year 14	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0	0 58,398,189	0 0 58,398,189 Year 22 0 0 0 0 0	0 58,398,189
E INCOME INCOME IDITURE Dusy Institute, dec. Acquisition Jee Jee Jee Jee Jee Jee Jee J	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 -94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471 920,123	-2,032,726 -96,235,798 	1,464,770 -94,771,028 Year 3 1 14,564,394 0 0 0 0 0	5,172,114 -89,598,914 Year 4 21,846,591 0 0 0 0 0	-80,497,014 Year 5 29,128,789 0 0 0 0 0 0	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0	10,226,895 40,602,105 Year 7 29,128,789 0 0 0 0 0	10,840,509 49,781,596 Year 8 29,128,789 0 0 0 0 0	11,490,939 38,290,657 Year 9 29,128,789 0 0 0 0 0	12,180,395 26,110,262 Year10 29,128,789	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789	14,477,835 14,964,685 Year 13 29,128,789	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789	7,238,917 51,159,272 Year 16 14,564,394	7,238,917 58,398,189 Year 17 14,564,394	0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0	0 58,398,189	0 0 58,398,189 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
FLOW FOR CIL A E NCOME INCOME Duty Intlude Acquisition J Fee Its Consultants Todessional Inst. BCIS Base Inst. BCIS Base	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471 1,202,452 4,600,613	-2,032,726 -96,235,798 -96,235,798 	1,464,770 94,771,028 Year 3 14,564,394	5,172,114 -99,598,914 Year 4 21,846,591 0 0 0 0 0 0 0 0 9,151,148	Year 5 29,128,789 0 0 0 0 0 0 0 0 0 12,201,530	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 11,2201,530	10,226,895 40,622,105 Year 7 29,128,789 0 0 0 0 0 11,201,530	10,840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 12,201,530	11,490,939 -38,290,657 Year 9 -29,128,789 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 0 12,201,530	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 11,201,530	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 0 0	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 12,201,530	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0	0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0	0 58,398,189	0 0 58,398,189 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
FLOW FOR CIL A E NCOME NCOME NOTURE Duty ents etc. Acquisition g Fee cts g Consultarts refessional osf - BCIS Base NTIAL CIL 1.1 106	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 0 94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 394,753 650,000 1,901,021 1,041,473 0 0 2,904,236	-2,032,726 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235,798	1,464,770 94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,172,114 -89,598,914 Year 4 21,846,591 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Year 5 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 12,201,530 2,304,236	10,228,895 40,622,105 Year 7 29,128,789 0 0 0 0 1 12,201,530 2,904,236	10,840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 12,201,530 2,904,236 0	11,490,939 38,290,657 Year 9 29,128,789 0 0 0 0 12,201,530 2,904,286	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 12,201,530 2,904,236	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 12,201,530 2,904,236	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 12,201,530 0	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 0 12,201,530 2,304,236	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 12,201,530 2,904,236	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 0 12,201,530 0	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 6,100,765 2,904,236	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 6,100,765	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0	Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 58,398,189 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
FLOW FOR CIL A E NCOME NCOME NOTURE Duty ents etc. Acquisition g Fee cts g Consultarts refessional osf - BCIS Base NTIAL CIL 1.1 106	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471 1,202,452 4,600,613	-2,032,726 -95,235,798 Year 2 7,282,197 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 100,765 2,904,236 0 152,519	5,172,114 89,598,914 Year 4 21,846,591 0 0 0 0 0 0 0 0 0 0 0 0 0	-80,497,014 Year 5 29,128,789 0 0 0 12,01530 12,205,236 0 305,038	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 1 2,001,530 2,004,236 305,038	10,226,895 -60,622,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 2,304,235 0 305,038	10.840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 12,201,530 0 20,038	11,490,339 -38,290,657	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 0 12,201,530 0 12,204,235 0 305,038	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 12,201,530 0 12,201,530 0 305,038	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 0 12,201,530 205,038	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 1 201,530 0 12,201,530 0 305,038	14,477,835 43,920,364 Year 15 29,128,789 0 0 0 0 0 12,201,530 305,038	7.238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 100,765 2,904,238	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 0 15,2519	0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0	0 58,398,189	0 0 0 0 55,398,189 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
ELOW FOR CIL A E NCOME NOTURE Duey ents etc. chocquistion g Fee cis g Consultants rofessional out - BCIS Base TIAL Cil. L. s106 L. s106 L. s106 pency sals	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 0 94,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 384,753 650,000 11,041,471 920,123 1,840,245 4,600,613 0 0 2,904,236 0	-2,032,726 -96,235,798 Year 2 7,282,197 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 15,100,765 2,304,236 152,519 562,439	5,172,114 -89,598,914 Year 4 -21,846,591 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	80,497,014 Year 5 29,128,789 0 0 0 12,201,530 29,124,578	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 12,201,530 0 2,004,236 305,038 1,124,878	10,226,895 -60,602,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 0 2,204,236 0 305,038 1,124,878	10.840,509 -49,781,596 -49,781,596 -49,781,596 -0 0 0 0 0 12,201,530 0 12,201,530 1,124,878	11,490,939 38,290,667 Year 9 29,128,789 0 0 0 0 0 12,201,530 2,964,296 0 305,038 1,124,878	12,180,395 -26,110,262 -26,110,262 -26,128,789 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 12,201,530 2,004,236 305,038 1,124,878	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 12,201,530 0 305,038 1,124,878	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 0 12,201,530 2,304,236	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 12,201,530 0 12,204,236 0 305,038 1,124,878	14,477,835 43,920,364 Year 15 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878	7,238,917 51,159,272 Year 16 14,564,324 0 0 0 0 0 0 0 0 0 15,100,765 2,304,236 152,519	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 152,519 562,439	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0 0	0 58.356,189 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 58,398,189
FLOW FOR CIL A E NCOME NCOME NOTURE Duy sents set. Acquisition tig Fee cits g Consultants rhotessional cost - BCIS Base WITAL CIL List 166 particular to the cost of the co	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO AS Above	0 - 04,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 38,475,250 1,923,763 650,000 11,041,741 202,123 1,240,245 4,600,613 0 0 0 0	-2,032,726 -95,235,798 Year 2 7,282,197 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 100,765 2,904,236 0 152,519	5,172,114 -89,598,914 Year 4 21,846,591 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	80,497,014 Year 5 29,128,789 0 0 0 0 0 12,201,530 2,904,236 1,124,878	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 1 2,001,530 2,004,236 305,038	10,226,895 -60,602,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 2,304,236 0 305,038 1,124,878	10.840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 12,201,530 0 20,038	11,490,339 -38,290,657	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 0 12,201,530 0 12,204,235 0 305,038	12,911,219 -13,199,043 Year 11	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 12,201,530 0 12,201,530 0 305,038	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 0 12,201,530 205,038	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 1 201,530 0 12,201,530 0 305,038	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 0 15,100,765 2,204,236 0 152,519	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 152,519 562,439	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0	Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 58,398,189 Year 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
ELOW FOR CIL A EE NOCHME NO	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,032,726 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235 -96	1,464,770 -94,771,028 Year 3 14,554,394 0 0 0 0 0 0 0 0 0 152,519 152,519 152,519 152,519 152,519 152,519 152,519	5,172,114 -89,598,914 Year 4 -21,846,591 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	80,497,014 Year 5 29,128,789 0 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 12,201,530 0 0 0 1,124,878	10,226,895 -60,602,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 2,304,236 0 0 0 0 0 0 0 0 12,201,530	10,840,509 -49,781,596 -49,781,596	11,490,239 38,290,657 Year 9 29,128,789 0 0 0 0 0 12,201,530 2,504,736 0 0 0 0 17,24,775	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 12,201,530 2,304,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 12,201,530 0 305,038 1,124,878	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 0 0 152,519 562,439	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 6,100,765 0 0 152,519 562,439	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0 0 0 0	0 58.358,180 Vear 21 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 58,398,189
ELOW FOR CIL A EE NOCHME NO	Profit on Costs Profit on GDV Cash Flow Opening Balance Closing Balance ADDITIONAL PRO As Above	0 - 04,203,072 OFIT Year 1 0 38,475,250 1,923,763 0 38,475,250 1,923,763 650,000 11,041,741 202,123 1,240,245 4,600,613 0 0 0 0	-2.032,726 -96.235,798 -96.235,798 -96.235,798 -96.235,798 -96.235 -96	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 152,04,236 0 152,519 562,439 0 0 436,932	5,172,114 -99,598,914 Year 4	80,497,014 Year 5 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878 0 873,864	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10,226,895 -60,622,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 2,594,236 0 0 305,038 1,124,878	10,840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 0 12,201,530 2,503,238 1,124,878	11,490,339 38,290,557 Year 9 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 0 305,038 1,124,878	12,180,395 26,110,262 Vear 10 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 12,201,530 0 305,038 1,124,878	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 12,201,530 0 12,204,236 0 305,038 1,124,878	14,477,835 43,920,364 Year 15 29,128,789 0 0 0 0 0 0 0 12,201,530 2,994,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 10 10,765 2,042,36 0 152,519 562,439 0 0 436,932	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 152,519 562,219 0 0 436,332	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0 0	0 58.356,189 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 58,398,189
FLOW FOR CIL A E NOCIME NOC	Profit on Costs Profit on GOY Cash Flow Cheming Balan Cheming Balan Cheming Balan Above Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,032,726 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235 -96	1,464,770 94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 152,704,296 0 152,519 562,439 0 0 436,932 72,822	5,172,114 -09.598,914 Year 4 -21,846,591 0 0 0 0 0 0 0 0 28,779 -843,658 0 0 655,398 109,233	80,497,014 Year 5 29,128,789 0 0 0 0 0 0 12,201,530 2,904,236 0 305,038 1,124,878	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 12,201,530 0 0 0 1,124,878	10,225,895 40,602,105 Year 7 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10,840,509 49,781,596 Year 8 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 12,201,530 2,904,236 0 0 0 305,038 1,124,878 0 0 0 0 0 73,864	11,490,339 38,290,657 Year 9 29,128,789 0 0 0 0 0 0 12,201,530 2,904,256 0 0 305,038 1,124,878 0 0 0 873,864	12,180,395 26,110,262 Year 10 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,594,394 0 0 0 0 0 0 0 0 0 152,519 562,439 0 0 436,932 77,822	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 4,100,765 0 0 0 4,40,502 77,822	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 58,398,189 Year 20 0 0 0 0 0 0 0 0 0	0 58.358,180 Vear 21 0 0 0 0 0 0 0 0 0	0	0 58,398,189
FLOW FOR CIL A	Profit on Costs Profit on GOY Cash Flow Cheming Balan Cheming Balan Cheming Balan Above Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2.032,726 -06.235,726 -06.235,726 -06.235,726 -0.00 -	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 152,04,236 0 152,519 562,439 0 0 436,932	5,172,114 -99,598,914 Year 4	70.497,014 Year 5 29,128,789 0 0 0 0 0 12,201,530 2,904,236 1,124,878 0 0 873,864 145,644	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 12,201,530 0 0 12,204,236 0 0 873,864	10,226,895 -60,622,105 Year 7 29,128,789 0 0 0 0 0 12,201,530 2,594,236 0 0 305,038 1,124,878	10,840,509 -49,781,596 Year 8 29,128,789 0 0 0 0 0 12,201,530 2,503,238 1,124,878	11,490,339 38,290,557 Year 9 29,128,789 0 0 0 0 0 12,201,530 2,904,236 0 0 305,038 1,124,878	12,180,396 26,110,262 Year 10 0 0 0 0 12,201,530 0 12,204,236 0 0 0 573,864 165,644	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 12,201,530 2,994,236 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,836 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,564,394 0 0 0 0 0 0 0 10 10,765 2,042,36 0 152,519 562,439 0 0 436,932	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 152,519 562,219 0 0 436,332	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 0 58,395,189 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58.358,180 Vear 21 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 58,398,189
FLOW FOR CE. A E. NOTINE Day Day Day Ones self. Acquisition og Fee cits Oss = BCTS Blace NTITLA CE. IL a 106 Group Fees Fee	Profit on Costs Profit on GOY Cash Flow Cheming Balan Cheming Balan Cheming Balan Above Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2.032,726 -06.235,726 -06.235,726 -06.235,726 -0.00 -	1,464,770 94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 152,704,296 0 152,519 562,439 0 0 436,932 72,822	5,172,114 -09.598,914 Year 4 -21,846,591 0 0 0 0 0 0 0 0 28,779 -843,658 0 0 655,398 109,233	70.497,014 Year 5 29,128,789 0 0 0 0 0 12,201,530 2,904,236 1,124,878 0 0 873,864 145,644	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 12,201,530 0 0 12,204,236 0 0 873,864	10,225,895 40,602,105 Year 7 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10,840,509 49,781,596 Year 8 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 12,201,530 2,904,236 0 0 0 305,038 1,124,878 0 0 0 0 0 73,864	11,490,339 38,290,657 Year 9 29,128,789 0 0 0 0 0 0 12,201,530 2,904,256 0 0 305,038 1,124,578	12,180,396 26,110,262 Year 10 0 0 0 0 12,201,530 0 12,204,236 0 0 0 573,864 165,644	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,836 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,594,394 0 0 0 0 0 0 0 0 0 152,519 562,439 0 0 436,932 77,822	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 4,100,765 0 0 0 4,40,502 77,822	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 0 58,395,189 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58.358,180 Vear 21 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 58,398,189
FLOW FOR CIL A ROCOME NOTURE Duly ents etc. Acquatition go Fee cits cits Think Th	Profit or Costs Profit or GOV Cash Free Cooring Balance ADDITIONAL PR As Above Indexes	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2.032,726 -96.235,798 -96.235,798 -96.235,798 -96.235,798 -96.235,799 -96.235 -96.235 -96.235 -96.235 -96.235 -96.235 -96.235 -96.235 -96	1,464,770 94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 152,704,296 0 152,519 562,439 0 0 436,932 72,822	5,172,114 -09.598,914 Year 4 -21,846,591 0 0 0 0 0 0 0 0 28,779 -843,658 0 0 655,398 109,233	70.497,014 Year 5 29,128,789 0 0 0 0 0 12,201,530 2,904,236 1,124,878 0 0 873,864 145,644	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 0 0 0 12,201,530 2,504,236 0 0 11,24,878 0 17,365,190	10,225,895 40,602,105 Year 7 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10,840,509 49,781,596 Year 8 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 12,201,530 2,904,236 0 0 0 305,038 1,124,878 0 0 0 0 0 73,864	11,490,339 38,290,657 Year 9 29,128,789 0 0 0 0 0 0 12,201,530 2,904,256 0 0 305,038 1,124,578	12,180,396 26,110,262 Year 10 0 0 0 0 12,201,530 0 12,204,236 0 0 0 573,864 165,644	12,911,219 -13,199,043 Year 11 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 14,064,685 Year 13 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,836 29,442,520 Year 14 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,238,917 51,159,272 Year 16 14,594,394 0 0 0 0 0 0 0 0 0 152,519 562,439 0 0 436,932 77,822	7,238,917 58,398,189 Year 17 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 4,100,765 0 0 0 4,40,502 77,822	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189 Year 19 0	0 0 58,395,189 Year 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58.358,180 Vear 21 0 0 0 0 0 0 0 0 0	0 0 58,398,189 Vear 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 58,398,189
FLOW FOR CE. A E NOOME NOTURE Day onto set. Acquistion og Fee cits os: = BCTS Base NTAL CE. IL a 106 percy and p	Profit on Costs Profit on GOY Cash Tripy Copering Balance Closing Balance ADORTIONAL PRI As Above	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,032,726 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235 -96	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 152,519 152,519 152,549 152,249 0 10,228,713	5,172,114 -89,596,914 Year 4 -21,846,591 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	80.497,014 Year 5 29.128,789 0 0 0 0 10 0 112,011,530 0 305,038 1,124,878 0 873,864 1,555,190	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 0 0 0 12,201,530 2,504,236 0 0 11,24,878 0 17,365,190	10,226,895 -60,622,105 -60,622	10,840,509 49,781,596 Year 8 29,129,789 0 0 0 0 12,201,530 12,204,236 0 0 0 0 17,555,190	11,490,939 38,290,657 Year 9 29,126,769 0 0 0 0 12,201,530 0 0 12,204,236 0 0 0 17,555,190	12,180,395 -26,110,262 Year 10 29,128,789 0 0 0 0 12,201,530 2,904,236 0 1,124,878 0 873,894 145,644 175,555,190	12,911,219 13,199,043 Year 11 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 305,038 1,124,878 1,7595,190	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 873,864 145,644 0 17,595,190	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 0 873,864 145,644 0 17,555,190	14,477,836 29,442,520 Year 14 29,128,789 0 0 0 0 0 12,201,530 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 873,864 145,644 0 17,555,190	7,238,917 51,159,272 Year 16 14,594,394 0 0 0 0 0 0 0 0 152,519 552,439 0 162,519 552,439 0 10,235,713	7,238,917 58,398,169 Vear17 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 152,519 562,439 0 0 7,325,477		0	9 9 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 0 0 0 0 0 0 0 0 0	9
FLOW FOR CE. A E E Doly Angulation To find	Profit or Costs Profit or GOV Cash Free Cooring Balance ADDITIONAL PR As Above Indexes	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-2,032,726 -96,235,798 -96,235,798 -96,235,798 -96,235,798 -96,235 -96	1,464,770 -94,771,028 Year 3 14,564,394 0 0 0 0 0 0 0 0 0 0 0 152,519 152,519 152,549 152,249 0 10,228,713	5,172,114 -89,596,914 Year 4 -21,846,591 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	80.497,014 Year 5 29.128,789 0 0 0 0 10 0 112,011,530 0 305,038 1,124,878 0 873,864 1,555,190	9,648,014 -70,849,000 Year 6 29,128,789 0 0 0 0 0 0 0 0 12,201,530 2,504,236 0 0 11,24,878 0 17,365,190	10,226,895 -60,622,105 -60,622	10,840,509 49,781,596 Year 8 29,129,789 0 0 0 0 12,201,530 12,204,236 0 0 0 0 17,555,190	11,490,939 38,290,657 Year 9 29,126,769 0 0 0 0 12,201,530 0 0 12,204,236 0 0 0 17,555,190	12,180,395 -26,110,262 Year 10 29,128,789 0 0 0 0 12,201,530 2,904,236 0 1,124,878 0 873,894 145,644 175,555,190	12,911,219 13,199,043 Year 11 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 305,038 1,124,878 1,7595,190	13,685,892 486,850 Year 12 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 873,864 145,644 0 17,595,190	14,477,835 14,964,685 Year 13 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 0 873,864 145,644 0 17,555,190	14,477,836 29,442,520 Year 14 29,128,789 0 0 0 0 0 12,201,530 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14,477,835 43,920,354 Year 15 29,128,789 0 0 0 0 12,201,530 0 12,204,236 0 0 873,864 145,644 0 17,555,190	7,238,917 51,159,272 Year 16 14,594,394 0 0 0 0 0 0 0 0 152,519 552,439 0 162,519 552,439 0 10,235,713	7,238,917 58,398,169 Vear17 14,564,394 0 0 0 0 0 0 0 0 0 0 0 0 0 152,519 562,439 0 0 7,325,477		0	9 9 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 0 0 0 0 0 0 0 0 0	9



ITE NAME Site 3 ICOME Av Siz	Southeast Ext																							
-	te %	Number		Price	GDV	GIA		DEVELOPMEN	NT COSTS							Planning fee ca					Build Cost	/n 1,14	12	
		550		£/m2	£	m2		LAND			/unit or m2	Total				Planning ago fe No dwgs	650	rate			BCIS CfSH Energy	1,14	16 1 1.0	00%
ket Housing 92.		385		3,750	133,796,250	35,679			Land Stamp Duty		63,716	1,741,703	35,044,053			No dwgs under No dwgs over f	500 500	385 115	192,500 57,500				0	
ed Ownership 74.		116		2,438	21,061,950	8,641			Easements etc Legals Acquisit		1.00%	0 350,441	2,092,143			<u> </u>		Total	250,000		Acc & Adpt SUDS	1	0	0%
dable Rent 74.		50		1,440	5,332,608	3,703		PLANNING													Small Sites Site Costs	22	19 2	0% 20%
al Rent 74.		0		0	0	0			Planning Fee Architects		6.00%	250,000 4,261,243				Stamp duty cal Land payment	c - Residual		35,044,053			1,39	18	
t and Subsidy Shared Owne Affordable Re				0	0				QS / PM Planning Consu	ultants	0.50%	355,104 710,207												
Social Rent				0	0				Other Profession	onal	2.50%	1,775,518	7,352,071											
E AREA - Net 19.9 E AREA - Gross 28.1	17 ha 12 ha	28 20	/ha /ha		160,190,808	48,023		CONSTRUCT	Build Cost - BC s106 / CIL	CIS Based	1,398	67,121,133 0						Total	1,741,703					
s per Quarter 0 Build Time 3	Quarters				RUN Residual I			FINANCE	Contingency Abnormals		2.50%	1,678,028 2,221,550	71,020,711			Stamp duty cal Land payment 125,000 250,000	c - Add Profit 0% 1%	1% 3%	11,961,000					
idual Land Value	Whole Site 35,044,053	Per ha NET 1,754,835	1,246,232		Cio	ising balance =	0	I	Fees Interest		6.00%	0				500,000 1,000,000	3% 4%	4% 5%						
mative Use Value It 0% Plus/ha 400,000	703,000 0 11,248,000		25,000 0 400,000			ising balance =	0	SALES	Legal and Valu	ation		449,000	449,000			above	5%	5% Total	597,550					
Viability Threshol	ld 11,951,000	£/m2	425,000		Check on phasing- con				Agents Legals Misc.		3.0% 0.5%	4,805,724 800,954 0	5,606,678	121,564,657		Pre CIL s106		£/ Unit (all) Total	0		LIT	% GDV 0.00	%	0
itional Profit	31,193,776	874						Developers Pr	ofit % of costs (before of the costs)	ore interest)	20.00%			24,312,931		Post CIL s106 CIL	0		0 0					
SIDUAL CASH FLOW FOR INTERE	EST 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 2	3
OME TS Started	25	50	50	50	60	50	50	50	50	50	50	25												
riket Housing ared Ownership		6,081,648 957,361	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	12,163,295 1,914,723	6,081,648 957,361	0	0	0	0	0	0	0	0	0	0	
rdable Rent ial Rent		242,391 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	484,783 0	242,391 0	0	0	0	0	0	0	0	0	0	0	
nt and Subsidy INCOME	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	14,562,801	7,281,400	0	0	0	0	0	0	0	0	0	0	
PENDITURE																								
mp Duty ements etc.	1,741,703 0																							
als Acquisition	350,441																							
ning Fee itects	250,000 4,261,243		0																					
ning Consultants	355,104 710,207		0																					
er Professional	1,775,518		0																					
d Cost - BCIS Base 5/CIL		3,050,961 0				6,101,921 0					6,101,921 0			0	0	0	0	0	0	0	0	0	0	
tingency ormals		76,274 100,980	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	152,548 201,959	76,274 100,980	0	0	0	0	0	0	0	0	0	0	
ince Fees	0																							
al and Valuation	449,000																							
ents pils	0	218,442 36,407	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	436,884 72,814	218,442 36,407	0	0	0	0	0	0	0	0	0	0	
: STS BEFORE LAND INT AND PRO	OF 9,893,214	3,483,063	0 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	6,966,126	3,483,063	0	0	0	0	0	0		1 .	•		
																			_	0				
																				0				
Residual Valuation Lan	st		2,630,110	2,332,116	2,016,243	1,681,417	1,326,501	950,291	551,508	128,798	0	0	0	0	0	0	0	0	0	0	. 0	0	0	_
	st ts		2,630,110	2,332,116	2,016,243	1,681,417	1,326,501	950,291	551,508	128,798	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interes Profit on Cost Profit on GD ¹ Cash Flow	st ts V -44,937,268		2,630,110 4,966,564	2,332,116 5,264,558	2,016,243 5,580,432	1,681,417 5,915,258	1,326,501 6,270,173	950,291 6,646,384	551,508 7,045,167	128,798 7,467,877	7,596,674	7,596,674	3,798,337	0	0	0	0	0	0	0	0	0	0	
Profit on Cost Profit on GD ¹	st ts V -44,937,268	2,696,236									-			0 0 24,312,931				0 0 24,312,931	0 24,312,931	0 0 24,312,931	0	0	0	
Infector Profit on Cost Profit on Cost Profit on Gost Cash Flow Opening Balan Closing Balan H FLOW FOR CIL ADDITIONAL P	-44,937,268 inc -44,937,268	2,696,236 1,102,101	4,966,564 -38,868,602	5,264,558 -33,604,044	5,580,432 -28,023,612	5,915,258	6,270,173 -15,838,181	6,646,384 -9,191,798	7,045,167 -2,146,631	7,467,877 5,321,245	7,596,674	7,596,674 20,514,594	3,798,337 24,312,931	0	0 24,312,931	0 24,312,931	0 24,312,931	0	0 24,312,931	0 24,312,931	0 24,312,931	0	0 24,312,9	131
Intense Profit on Cost Profit on GD' Cash Flow Cash Flow Cpering Balan Closing Balan Losing Balan BH FLOW FOR CIL ADDITIONAL P OME As Above INCOME	-44,937,268 inc -44,937,268	2,696,236 1,102,101 -43,835,166	4,966,564 -38,868,602	5,264,558 -33,604,044	5,580,432 -28,023,612	5,915,258 -22,108,354 Year 6	6,270,173 -15,838,181 Year 7	6,646,384 -9,191,798	7,045,167 -2,146,631 Year 9	7,467,877 5,321,245 Year 10	7,596,674 12,917,920	7,596,674 20,514,594	3,798,337 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 1 24,312,931	0 24,312,9	131
Infance Profit on Cost Profit on Cost Profit on Got Cash Flow Opening Balar Closing Balar SH FLOW FOR CIL ADDITIONAL P OME As Above	-44,937,268 inc -44,937,268	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 -33,604,044 Year 4	5,580,432 -28,023,612 Year 5	5,915,258 -22,108,354 Year 6	6,270,173 -15,838,181 Year 7	6,646,384 -9,191,798 Year 8	7,045,167 -2,146,631 Year 9	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12	3,798,337 24,312,931 Year 13	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 1 24,312,931	0 24,312,9	131
Intrace Profit on Cost Costrop Salar DOME As Above NOOME PROFIT P	-44,937,268 -44,937,268 -900 -44,937,268 -900FIT Year 1	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 -33,604,044 Year 4	5,580,432 -28,023,612 Year 5	5,915,258 -22,108,354 Year 6	6,270,173 -15,838,181 Year 7	6,646,384 -9,191,798 Year 8	7,045,167 -2,146,631 Year 9	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12	3,798,337 24,312,931 Year 13	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 1 24,312,931	0 24,312,9	131
Intrace Profit on Cost Profit on Cos	-44,937,268 -44,937,268 -44,937,268 -44,937,268 -44,937,268 -44,937,268 -44,937,268 -44,937,268	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 -33,604,044 Year 4	5,580,432 -28,023,612 Year 5	5,915,258 -22,108,354 -Year 6 14,562,801	6,270,173 -15,838,181 Year 7	6,646,384 -9,191,798 Year 8	7,045,167 -2,146,631 Year 9	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12 14,562,801	3,798,337 24,312,931 Year 13	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 1 24,312,931	0 24,312,9	131
Intrace Profit on Cost Cost Flow Opening Blade Chorny Blade NCOME NCOME In Duty Brown NCOME In Duty Brown NCOME In Duty Brown NCOME In Adjustion In Adjustion	44,937,268 144,937,268 PROFIT Year 1 0 11,951,000 597,550 0 119,510 250,000	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 33,604,044 Year 4 14,562,801	5,580,432 -28,023,612 Year 5 14,562,801	5,915,258 -22,108,354 -22,108,354 	6,270,173 -15,838,181 Year 7	6,546,384 -9,191,798 Year 8 14,562,801	7,045,167 -2,146,631 Year 9 14,562,801	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12 14,562,801 0 0	3,798,337 24,312,931 Year 13 7,281,400	0 24,312,931	0 24,312,931 Year 15 0	0 24.312.931 Year 16 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931 Year 21 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Profession Cost Profession Cost Profession Cost Profession Cost Profession Cost Cost Cost Cost Cost Cost Cost Cost	st is to V V V 44,937,268 III -44,937,268 III	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 -33,604,044 Year 4 14,562,801 0 0	5,580,432 -28,023,612 Year 5 14,562,801	5,915,258 -22,108,354	6,270,173 -15,838,181 Year 7 14,562,801	6,546,384 -9,191,798 Year 8 14,562,801	7,045,167 -2,146,631 Year 9 14,562,801 0 0	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12 14,562,801	3,796,337 24,312,931 Year 13 7,281,400	0 24,312,931	0 24,312,931 Year 15 0	0 24.312.931 Year 16 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931 Year 21 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Interest Profession Con- Profession Con- Profession Con- Profession Con- Casa Peer Copering Balance An Alboria Balance Boot Copering Balance Boot	### 1985 ### 1985	2,696,236 1,102,101 -43,835,166 Year 2	4,966,564 -38,868,602 -38,868,602	5,264,558 33,604,044 Year 4 14,562,801	5,580,432 -28,023,612 Year 5 14,562,801	5,915,258 -22,108,354	6,270,173 -15,838,181 Year 7 14,562,801	6,546,384 -9,191,798 Year 8 14,562,801	7,045,167 -2,146,631 Year 9 14,562,801 0 0	7,467,877 5,321,245 Year 10	7,596,674 12,917,920 Year 11	7,596,674 20,514,594 Year 12 14,562,801 0 0	3,796,337 24,312,931 Year 13 7,281,400	0 24,312,931	0 24,312,931 Year 15 0	0 24.312.931 Year 16 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931 Year 21 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Intense Pendin or Comment of the Com	25 5 5 V V V V V V V V V V V V V V V V V	2,696,236 1,102,101 -43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,662 Year 3 14,562,801 0 0 0 0 0 0 6,101,921	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 0 0	5,580,432 28,023,612 Year 5 14,562,801 0 0 0 0 0 6,101,921	5,915,258 -22,108,354 Year 6 14,562,801 0 0 0 0 0 0 6,101,921	6,270,173 -15,838,181 Year 7 14,562,801	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 6,101,921	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 6,101,921	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 0 6,101,921	7,596,674 12,917,920 Year 11 14,562,801 0 0 0 0 0 0 0 0 0 6,101,921	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 0 0 6,101,921	3,796,337 24,312,931 Year 13 7,281,400	0 24,312,931	0 24,312,931 Year 15 0 0 0 0	0 24.312,931 Year 16 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	9 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Intended Professional Control of	## 11,961,000 ## 2509,481 ## 2509,481	2,696,236 1,102,101 -43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602	5,264,558 33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 0 0 0 0	5,580,432 28,023,612 Year 5 14,562,801 0 0 0 0 0 0 0 0 6,101,921 2,559,481	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 0 6,101,921 2,599,481	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 1,101,921 2,599,851	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 0 6,101,921 2,599,481	7,596,674 12,917,920 Year 11 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 1,101,921 2,599,481	7,596,674 20.514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3,798,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931 Year 15 0 0 0 0	0 24.312,931 Year 16 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	9 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Intense Profits on Comment of Com	25 5 5 V V V V V V V V V V V V V V V V V	2,696,236 1,102,101 -43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,662 Year 3 14,562,801 0 0 0 0 0 0 6,101,921	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 0 0	5,580,432 28,023,612 Year 5 14,562,801 0 0 0 0 0 6,101,921	5,915,258 -22,108,354 Year 6 14,562,801 0 0 0 0 0 0 6,101,921	6,270,173 -15,838,181 Year 7 14,562,801	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 6,101,921	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 6,101,921	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 0 6,101,921	7,596,674 12,917,920 Year 11 14,562,801 0 0 0 0 0 0 0 0 0 6,101,921	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 0 0 6,101,921	3,796,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0	0 24,312,931	0 24,312,931 Year 15 0 0 0 0	0 24.312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931	0 24,312,931	9 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Intense Profession Control Con	15 5 V V -44,937,268 IIII -44,937,268 IIII -44,937,268 IIII -44,937,268 PROFIT Year 1 9 0 119,510 0	2,696,236 1,102,101 43,835,166 Year 2 7,281,400 0 0 0 0 0 0 7,274 100,880	4,966,564 -38,868,602 Year 3 14,552,801 0 0 0 0 0 0 6,101,921 2,599,481 0 152,548	5,264,558 -33,604,044 Year 4 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	5,580,432 -28,023,612 Year 5 14,562,801 0 0 0 0 0 0 6,101,921 2,599,481 0 182,548 201,959	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 0 0 15,548 201,959	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 0 0 0 152,548 201,959	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 0 152,548 201,950 0 0	7,045,167 -2,146,631 Year 9 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 6,101,921 2,599,481 0 152,548	7,596,674 12,917,920 Year 11 14,562,891 0 0 0 0 0 0 6,101,921 2,599,481 0 152,586	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 152,548 201,900	3,798,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 0 76,274 100,900	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	0 24.312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Intense Profits or Com- Profits or Com- Profits or Com- Profits or Com- Com- Com- Profits or Com- Com- Com- Profits or Com- Com- Profits or Com- Record or C	11,051,000 11,051,000 11,051,000 11,051,000 11,051,000 250,000 4,261,243 3,011,778,618 0 2,599,481 0 0 0 449,000	2,696,236 1,102,101 -43,805,166 Vear 2 7,281,490 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -36,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 152,548 201,959	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 15,101,921 2,599,481 0 0 152,548 201,959	5,580,432 -28,023,612 Year 5 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,915,258 -22,108,354 Year 6 14,562,801 0 0 0 0 0 0 0 0 0 0 1,101,921 2,999,481 0 152,548 201,999	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 0 0 15,101,921 2,599,481 0 152,548 201,959	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 0 6,101,921 2,599,481 0 0 152,548 201,959	7,045,167 2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 0.101,921 2,599,851 0 192,548 201,999	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 6,101,921 0 152,548 201,999	7.596,674 12.917,920 Year 11 14.562,991 0 0 0 0 0 0 0 0 0 0 0 0 102,548 201,999	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 15,101,921 2,599,481 0 152,548 201,959	3,796,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 0 3,050,961 0 75,274 100,960	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	0 24.312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0	0 1 24,312,931	0 24,312,9 Year 2 0	131
Interest Professional Control of	15 5 V V -44,937,268 IIII -44,937,268 IIII -44,937,268 IIII -44,937,268 PROFIT Year 1 9 0 119,510 0	2,696,236 1,102,101 43,835,166 Year 2 7,281,400 0 0 0 0 0 0 7,274 100,880	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 6,101,921 2,599,481 0 152,548 201,959	5,264,558 -33,604,044 Year 4 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	5,580,432 -28,023,612 Year 5 14,562,801 0 0 0 0 0 0 6,101,921 2,599,481 0 182,548 201,959	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 0 0 15,548 201,959	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 0 0 0 152,548 201,959	6,646,384 -9,191,798 Year 8 14,562,801 0 0 0 0 0 0 0 152,548 201,950 0 0	7,045,167 -2,146,631 Year 9 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	7,467,877 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 6,101,921 2,599,481 0 152,548	7.596,674 12.917,920 Year 11 14,562,891 0 0 0 0 0 0 0 0 0 152,548 201,939	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 152,548 201,900	3,798,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 0 76,274 100,900	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	0 24.312.931 Year 16 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24,312,9 Year 2 0	131
Interest Performance Performan	### 44,937,268 ### 44,937,268 ### 44,937,268 ### 11,961,000 ### 11,961,000 ### 11,961,000 ### 12,909,401 ### 11,775,918 ### 0 ### 12,909,401 ### 0 ### 14,900 ###	2,696,236 1,102,101 -43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 152,548 201,959 0 0 436,884 72,814	5,264,558 33,504,044 Year 4 14,592,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,580,432 28,023,612 Year 5 14,592,801 0 0 0 0 0 0 152,548 201,992 0 0 436,884 72,814	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 152,548 201,999 0 0 436,884 72,814	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 152,548 201,569 0 0 435,884 72,814	6,646,384 9,191,798 Year 8 14,542,801 0 0 0 0 0 0 0 152,548 201,929 0 436,884 72,814	7,045,167 2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 12,559,651 0 152,548 201,599 0 0 436,894 72,814	7,467,877 5,321,245 5,321,245 5,321,245 0 0 0 0 0 0 0 0 0 0 0 0 152,548 0 0 152,548 0 0 0 436,884	7.596,674 12.917,920 Year 11 14.592,891 0 0 0 0 0 0 0 152,548 201,992 0 0 438,884 72,814	7,596,674 20.514,594 Year 12 14,562,801 0 0 0 0 0 0 0 152,548 201,992 0 436,884 72,814	3,798,337 24,312,931 Year 13 7,281,400 0 0 0 0 76,274 100,306 0 0 218,442 36,407 0	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	24312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24,312,9 Year 2 0	131
Intense Problem of Con- Problem of Con- Problem of Con- Problem of Con- Con- Problem of Con- Con- Problem of Con- Problem of Con- RESERVED ON CON- RESERVED OF CON- RESERVED OF CON- RESERVED ON	### 44,937,268 ### 44,937,268 ### 44,937,268 ### 11,961,000 ### 11,961,000 ### 11,961,000 ### 12,909,401 ### 11,775,918 ### 0 ### 12,909,401 ### 0 ### 14,900 ###	2,696,236 1,102,101 -43,835,166 Year 2 7,281,490 0 0 0 0 0 7,281,490 0 7,281,490 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 0 15,211 2,259,481 0 0 0 436,884	5,580,432 28,023,612 Year 5 14,562,801 0 0 0 0 0 0 12,5548 201,959 0 436,884	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,646,384 -9,191,798 Year 8 14,542,801 0 0 0 0 0 0 0 0 0 15,010,921 2,659,481 0 0 0 436,884	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 0 152,548 201,959 0 0 436,884	7,467,677 5,321,245 Year 10 14,562,801 0 0 0 0 0 0 0 0 0 0 15,252,481 201,959 0 0 436,884	7.596,674 12.917,920 Year 11 14.562,901 0 0 0 0 0 0 0 0 152,548 201,924 436,884	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 15,101,921 2,099,481 0 0 0 0 436,884	3,798,337 24,312,931 Year 13 7,281,490 0 0 0 0 0 0 76,274 100,980 0 0 218,442	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	0 24.312.931 Year 16 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24,312,9 Year 2 0	131
Intense Profit on Cost Profit on Cost Profit on Cost Profit on Cost Cost Profit Cost Profit Cost Profit Cost Profit Research Rese	### 44,937,268 ### 44,937,268 ### 44,937,268 ### 11,961,000 ### 11,961,000 ### 11,961,000 ### 12,909,401 ### 11,775,918 ### 0 ### 12,909,401 ### 0 ### 14,900 ###	2,696,236 1,102,101 43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 5,101,922 2,999,481 0 152,548 201,959 0 0 436,884 72,814 0 9,565,608	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 152,548 201,999 0 446,884 72,814 0 9,565,608	5,580,432 -28,023,612 -28,023,612 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	5,915,258 -22,108,354 -22,108,354 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	6,270,173 -15,838,181 -16,838,181 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	6,646,384 -9,191,798 Year 8 14,542,801 0 0 0 0 0 0 0 152,548 201,959 0 436,884 72,814 0 9,965,608	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 152,548 201,959 436,884 72,814 0 9,565,608	7,467,877 5,321,245 5,321,245 5,321,245 0 0 0 0 0 0 0 0 0 0 0 0 152,548 0 0 152,548 0 0 0 436,884	7.596,674 12.917,920 Year 11 14.592,891 0 0 0 0 0 0 0 152,548 201,992 0 0 438,884 72,814	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 152,548 201,599 0 436,884 72,814 0 9,565,608	3,796,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 76,274 100,980 0 218,442 36,407 0 3,463,063	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24312-501 Vear 15 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24.312.031 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	9 Vear 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24.312.9 Year 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	131
Interest Profession of Technologies (1997)	ROFIT 11.961,000 90 25,000 1.961,000 2.500,000 1.775,518 0 0 2.500,461 0 0 0 0 0 0 0 0 0 0 0 0 0	2,696,236 1,102,101 -43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 152,548 201,959 0 0 436,884 72,814	5,264,558 33,504,044 Year 4 14,592,801 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5,580,432 28,023,612 Year 5 14,592,801 0 0 0 0 0 0 152,548 201,992 0 0 436,884 72,814	5,915,258 -22,108,354 Year 6 14,562,891 0 0 0 0 0 0 152,548 201,999 0 0 436,884 72,814	6,270,173 -15,838,181 Year 7 14,562,801 0 0 0 0 0 0 152,548 201,569 0 0 435,884 72,814	6,646,384 9,191,798 Year 8 14,542,801 0 0 0 0 0 0 0 152,548 201,929 0 436,884 72,814	7,045,167 2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 12,559,651 0 152,548 201,599 0 0 436,894 72,814	7,467,877 5,321,245 5,321,245 5,321,245 0 0 0 0 0 0 0 0 0 0 0 0 152,548 0 0 152,548 0 0 0 436,884	7.596,674 12.917,920 Year 11 14.592,891 0 0 0 0 0 0 0 152,548 201,992 0 0 438,884 72,814	7,596,674 20.514,594 Year 12 14,562,801 0 0 0 0 0 0 0 152,548 201,992 0 436,884 72,814	3,798,337 24,312,931 Year 13 7,281,400 0 0 0 0 76,274 100,306 0 0 218,442 36,407 0	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 15 0 0 0 0 0 0	24312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	0 24,312,931 Year 20 0 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24,312,9 Year 2 0	131
Intense Profit on Cost Profit on Cost Profit on Cost Profit on Cost Cost Profit Cost Profit Cost Profit Pro	ROFIT 11.961,000 90 25,000 1.961,000 2.500,000 1.775,518 0 0 2.500,461 0 0 0 0 0 0 0 0 0 0 0 0 0	2,696,236 1,102,101 43,835,166 Year 2 7,281,400 0 0 0 0 0 0 0 0 0 0 0 0	4,966,564 -38,868,602 Year 3 14,562,801 0 0 0 0 0 0 0 5,101,922 2,999,481 0 152,548 201,959 0 0 436,884 72,814 0 9,565,608	5,264,558 -33,604,044 Year 4 14,562,801 0 0 0 0 0 0 0 152,548 201,999 0 446,884 72,814 0 9,565,608	5,580,432 -28,023,612 -28,023,612 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	5,915,258 -22,108,354 -22,108,354 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	6,270,173 -15,838,181 -16,838,181 -14,562,801 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	6,646,384 -9,191,798 Year 8 14,542,801 0 0 0 0 0 0 0 152,548 201,959 0 436,884 72,814 0 9,965,608	7,045,167 -2,146,631 Year 9 14,562,801 0 0 0 0 0 0 0 0 152,548 201,959 436,884 72,814 0 9,565,608	7,467,877 5,321,245 5,321,245 5,321,245 0 0 0 0 0 0 0 0 0 0 0 0 152,548 0 0 152,548 0 0 0 436,884	7.596,674 12.917,920 Year 11 14.592,891 0 0 0 0 0 0 0 152,548 201,992 0 0 438,884 72,814	7,596,674 20,514,594 Year 12 14,562,801 0 0 0 0 0 0 0 0 0 152,548 201,599 0 436,884 72,814 0 9,565,608	3,796,337 24,312,931 Year 13 7,281,400 0 0 0 0 0 0 76,274 100,980 0 218,442 36,407 0 3,463,063	0 24,312,931 Year 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24312-501 Vear 15 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312,931 Year 16 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 17 0 0 0 0 0 0 0 0 0 0 0	0 24.312.031 Year 18 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24,312,931	9 Vear 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 24.312.931 Year 21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 1 24,312,933 Year 22	0 24.312.9 Year 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	131



SITE NAME	Site 4	Greenfield 1																							
INCOME	Av Size	%	Number		Price	GDV 6	GIA m2	1 1	DEVELOPMEN	NT COSTS							Planning fee o					Build Cost	/m2		
	m2		45		£/m2				LAND			/unit or m2 45,394	Total		1		Plannino apo fe No dwgs	45	rate			CfSH	1,147	1.00%	
Market Housing	94.1		32		3,100	9,188,255 1,365,147	2,964			Land Stamp Duty		45,394	91,636	2,042,721			No dwgs under No dwgs over 5	45 0	385 115	17,325 0		Energy Water	0		
Shared Ownership	71.7		-		2,015		677			Easements etc. Legals Acquisiti	on	1.00%	20,427	112,063					Total	17,325		Acc & Adpt SUDS	11	0%	
Affordable Rent	71.7		4		1,440		290		PLANNING													Small Sites Site Costs	172	0% 15%	
Social Rent	71.7		0		0	0	0			Planning Fee Architects		6.00%	17,325 329,798				Stamp duty ca Land payment	ic - Residual		2,042,721			1,342		
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consu	tants	0.50%	27,483 54,966												
	Social Rent				0	0				Other Professio	nal	2.50%	137,416	566,988											
SITE AREA - Net SITE AREA - Gross	1.30 1.42	ha ha	35 32	/ha /ha		10,971,511	3,932		CONSTRUCT	Build Cost - BC	IS Based	1,342	5,274,759						Total	91,636					
										s106 / CIL Contingency		2.50%	90,000 131,869				Stamp duty ca	ic - Add Profit							
Sales per Quarter Unit Build Time	0 3	Quarters								Abnormals			0	5,496,628			Land payment 125,000	0%	1%	639,000					
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r sing balance =	0	FINANCE	Fees Interest							250,000 500.000	1%	3% 4%						
Residual Land Value Alternative Use Value		2,042,721 71,000	1,571,323	1,438,536 50.000		RUN CIL MACE				Interest Legal and Valua	tion	6.00%	48.000	48.000			1,000,000 above	4%	5% 5%						
Uplift Plus /r	0% ha 400,000	0 568,000		400,000		Clo	sing balance =	0	SALES										Total	31,950					
V	liability Threshold	639,000		450,000		Check on phasing con	degs nos			Agents Legals		3.0%	329,145 54,858				Pre CIL s106		E/ Unit (all) Total	90,000		LIT	% GDV 0.00%	0	
Additional Profit		1,574,920	E/m2 531							Misc.			0	384,003	8,650,402		Post CIL s106	2,000	E/ Unit (all)	90,000					
AUGUNDA I TOTA		1,514,320	331						Developers Pr	ofit % of costs (befo	en intomet)	20.00%			1,730,080		CIL	0	£/m2 Total	90,000					
										% of GDV	TE IIIGEIEZI)	0.00%			0				100	30,000					
RESIDUAL CASH FLO	OW FOR INTERES	ST Q1	Year 1	Q3	04	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	04	Q1	Year 4	Q3	04	Q1	Year 5	Q3	04	Q1	Year 6	Q3	04
INCOME UNITS Started		41		43 E	5		- F	5	u4 5	5	5	5	-	41	-42	43		31	44		-	41			<u>.</u> ,
Market Housing Shared Ownership				-	0	0	0	1,020,917 151,683	1 020 017	1,020,917 151,683	1,020,917 151,683	1,020,917 151,683	1,020,917	1,020,917	1,020,917 151,683	1,020,917 151,683	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0		0	46,457	151,683 46,457	46,457	46,457	46,457	151,683 46,457	151,683 46,457	46,457	46,457	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0		0	0	0	0	ő	0	0	0	0	ő	0	0	0	0		0
INCOM	m.	0			v	0	v	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	U			v			v		Ů
Stamp Duty Easements etc.		91,636 0																							
Legals Acquisition		20,427																							
Planning Fee Architects		17,325 164,899		164,899																					
QS Planning Consultants		164,899 13,742 27,483		164,899 13,742 27,483																					
Other Professional		68,708		68,708																					
Build Cost - BCIS Base s106/CIL	0		0	195,361 3,333	390,723 6,667	596,084 10,000	586,084 10,000	586,084 10,000	586,084 10,000	586,084 10,000	586,084 10,000	586,084 10,000	390,723 6,667	195,361 3,333	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	3,333 4,884 0	9,768	14,652	14,652	14,652	14,652	14,652	14,652	14,652	9,768	4,884	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			-	-	-			-	-	-	-	-	-	-	-	-	-		-	-	-	1	-	-	-
Legal and Valuation		48,000																							
Agents Legals		0	0	0	0	0	0	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	36,572 6.095	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PROF	452,220		0 478,410	407,158	610,736	610,736	653,403	653,403	653,403	653,403	653,403	449,825	246,246	42,667	42,667	0	0		0	0	0			0
					,																				
For Residual Valuation	n Land	2,042,721	37,424	37,985	45,731	52,525	62,474	72,572	65,176	57,668	50,049	42,315	34,464	23,443	9,202		0			0	0		0	0	0
	Interest Profit on Costs Profit on GDV		37,424	31,303	40,751	32,323	02,474	72,372	05,170	57,000	30,043	42,515	34,434	25,445	3,202	·	Ü			Ü				ŭ	0 1,730,080 0
	Cash Flow	-2,494,940	-37,424	-516,396	452,889	-663,261	-673,210	493,082	500,478	507,985	515,605	523,339	734,768	949,368	1,167,187	1,176,390	0	0	0	0	0	0	0		-1,730,080
	Opening Balano Closing Balano	0 -2.494.940	-2.532.364	-3.048.760	-3.501.649	-4.164.910	-4.838.120	-4.345.039	-3.844.561	-3.336.576	-2.820.971	-2.297.632	-1.562.865	-613.497	553.691	1.730.080	1.730.080	1.730.080	1.730.080	1.730.080	1,730,080	1.730.080	1.730.080	1.730.080	0
								. 0,000									, ,,,,,,,,,,					, ,,,,,,,,,			
CASH FLOW FOR CIL		OFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME	As Above			0	0			1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	1,219,057	0			0		0	0		
EXPENDITURE							,	.,,,,,,,,,,	.,,	.,,,,,,,,	.,	.,2.2,001	.,,,,,,,,,	.,2.3,031	.,,,,,,,,	.,,,,,,,,			-	-				-	
Land		639,000																							l
Stamp Duty Easements etc.		31,950 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		6,390	0	ő	ō	ō	ō	ō	0	ō	ó	0	ó	ė.	0	0	ō	ó	o	0	0	ō	0	o	ő
Planning Fee Architects		17,325 164,899	0	0 164,899	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		13,742	0	13,742	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		68,708	ŏ	68,708	0	0	0	0	0	ő	0	ō	ō	ŏ	0	0	0	ő	0	ō	ō	ő	ő	ő	ő
Build Cost - BCIS Base POTENTIAL CIL	•	0	0	195,361 224,989	390,723 224,989	586,084 224,989	586,084 224,989	586,084 224,989	586,084 224,989	586,084 224,989	586,084	586,084	390,723	195,361	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106				4.884	224,989 9.768	224,989 10,000 14,652	224,989 10,000 14.652	224,989 10,000 14,652	224,989 10,000 14,652	224,989 10,000 14,652	10,000 14.652	10,000 14,652	10,000 9,768	10,000	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	4,884	9,768	14,652	14,652 0	14,652	14,652	14,652	14,652	14,652 0	9,768 0	4,884	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0 48.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents		40,000	0		0		0	0 36,572	0 36,572	36,572	0 36,572	0 36,572	0 36,572	0 36,572	36,572	0 36,572	0			0	0	0	0		0
Agents Legals Misc		0	0	0	0	0	0	6,095	6,095 0	6,095 0	6,095	6,095 0	6,095	6,095 0	6,095 0	6,095	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PROF	1,017,496	0	700,066	625,480	0 835,725	0 835,725	0 878,392	0 878,392	0 878,392	653,403	0 653,403	0 453,158	0 252,912	0 42,667	0 42,667	0	0	0	0	0	0	0	0	0
For CIL calculation																									
For CIL calculation	Interest Profit on cost		15,262	15,491	26,225	36,000	49,076	62,348	58,173	53,936	49,635	41,895	34,039	23,061	8,914	0	0	0	0	0	0	0	0	0	0 1,749,576 0
	Profit on cost Profit on GDV																								0
	Cash Flow Opening Balance	-1,017,496 0	-15,262	-715,557	-651,704	-871,725	-884,801	278,317	282,491	286,729	516,018	523,758	731,860	943,084	1,167,475	1,176,390	0	0	0	0	0	0	0	0	-1,749,576
	Closing Balance	-1,017,496	-1,032,759	-1,748,316	-2,400,020	-3,271,745	-4,156,547	-3,878,230	-3,595,739	-3,309,010	-2,792,992	-2,269,234	-1,537,373	-594,289	573,186	1,749,576	1,749,576	1,749,576	1,749,576	1,749,576	1,749,576	1,749,576	1,749,576	1,749,576	0



SITE NAME	Site 5	Greenfield 2							l																
INCOME	Av Size	%	Number		Price	GDV	GIA	1 1	DEVELOPME	NT COSTS							Planning fee o	alc				Build Cost	/m2		
	m2 92.2		30		£/m2		m2		LAND			/unit or m2	Total	1 250 799			Planning ago fo No dwgs No dwgs under	20	rate			BCIS CISH	1,145	1.00%	
Market Housing					3,100		1,936			Land Stamp Duty		41,693	52,039	1,250,789			No dwgs under No dwgs over	30	385 115	11,550 0		Energy Water	0		
Shared Ownership	78.1		6		2,015		492			Easements etc. Legals Acquisiti	on	1.00%	12,508	64,547			ļ		Total	11,550		Acc & Adpt SUDS	11 0	0%	
Affordable Rent	78.1		3		1,440		211		PLANNING													Small Sites Site Costs	0 172	0% 15%	
Social Rent	78.1		0		0		0			Planning Fee Architects		6.00%	11,550 226,192				Stamp duty ca Land payment	alc - Residual		1,250,789			1,339		
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consu	itants	0.50% 1.00%	18,849 37,699												
	Social Rent				0	0				Other Professio	nal	2.50%	94,247	388,537											
SITE AREA - Net SITE AREA - Gross	0.75 1.00		40 30	/ha /ha		7,296,878	2,639		CONSTRUCT	ION Build Cost - BC	IS Based	1,339	3,533,207						Total	52,039					
								•		s106 / CIL Contingency		5.00%	60,000 176,660				Stamp duty ca	alc - Add Profit							
Sales per Quarter Unit Build Time	0	Quarters								Abnormals			0	3,769,867			Land payment 125,000	0%	1%	450,000					
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r	0	FINANCE	Fees			0				250,000 500.000	1%	3%						
Residual Land Value Alternative Use Value		1,250,789 50,000	1,667,718	1,250,789 50,000		RUN CIL MACE				Interest Legal and Valua		6.00%	32,000	32,000			1,000,000 above	4% 5%	4% 5% 5%						
Uplift	0%	0		0		Cio	ising balance =	0	SALES	Lugarano vaca	aon		32,000	32,000			80076	5,6	Total	22,500					
V	/iability Threshold	450,000		450,000		Check on phasing		1	OALES	Agents		3.0% 0.5%	218,906				Pre CIL s106		E/ Unit (all)			LIT	% GDV		
		888.102	£/m2 459			con	rect	1		Legals Misc.		0.5%	36,484 0	255,391	5,761,131				Total	60,000			0.00%	0	
Additional Profit		888,102	459	ı					Developers P	ofit							Post CIL s106 CIL	2,000 0	£/Unit (all) £/m2	60,000					
										% of costs (befo % of GDV	re interest)	20.00%			1,152,226 0				Total	60,000					
RESIDUAL CASH FLO	OW FOR INTERES	эт	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	04	Q1	Q2 4	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing				2	0	0	0	400,107	800,213	800,213	800,213	800,213	800,213	800,213	800,213	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	66,105 20,246	132,211 40,493	132,211 40,493	132,211 40,493	132,211 40,493	132,211 40,493	132,211 40,493	132,211 40,493	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	ME		0		0		0	486,459	972,917	972,917	972,917	972,917	972,917	972,917	972,917		0	0	0	0		0	0		0
EXPENDITURE Stamp Duty		52,039																1							
Easements etc. Legals Acquisition		0 12,508																1							
Planning Fee		11,550																							
Architects QS		113,096 9,425		113,096 9,425																					
Planning Consultants Other Professional		18,849 47,123		18,849 47,123														1							
Build Cost - BCIS Base	e		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
s106/CIL Contingency			0	1,333 3,926	4,000 11,777	6,667 19,629	8,000 23,555	8,000 23,555	8,000 23,555	8,000 23,555	8,000 23,555	5,333 15,703	2,667 7,852 0	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 Legal and Valuation		0 32,000																							
Agents		0	0		0		0	14.594	29.188	29,188	29.188	29.188	29.188	29.188	29.188	0	0		0	0		0	0	0	0
Legals Misc		0	0	0	0	0	0	2,432	4,865	4,865	4,865	4,865	4,865	29,188 4,865	29,188 4,865	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ND INT AND PROF	296,591	0	272,268	251,324	418,874	502,649	519,675	536,701	536,701	536,701	369,151	201,602	34,052	34,052	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	in Land	1,250,789	1																						
TO RESIDUA VALUE OF	Interest Profit on Costs	1,150,765	23,211	23,559	27,996	32,186	38,952	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 1,152,226 0
	Profit on GDV																								0
	Cash Flow Opening Balans	-1,547,379 0	-23,211	-295,827	-279,321	-451,060	-541,601	-80,293	387,936	393,755	399,661	573,205	749,353	928,143	938,865	0	0	0	0	0	0	0	0	0	-1,152,226
	Closing Balano	-1,547,379	-1,570,590	-1,866,417	-2,145,738	-2,596,798	-3,138,399	-3,218,692	-2,830,756	-2,437,001	-2,037,341	-1,464,135	-714,782	213,361	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	1,152,226	0
CASH FLOW FOR CIL	L ADDITIONAL PO	OFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	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	486,459	972,917	972,917	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
Easements etc. Legals Acquisition		0 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					
Architects QS		113,096 9,425	0	113,096 9,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Planning Consultants Other Professional		9,425 18,849 47,123	0	18,849 47,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base		47,123	0	47,123 78,516	235 547	392 579	471 094	471 094	471 094	471,094	471,094	314,063	157,031	,						0			0	0	e e
POTENTIAL CIL Post CIL s106	~			148,017	148,017	148,017	148,017	148,017	148,017	8,000	8,000	8 000	8,000	-	-	-	0	-			-	_			
Contingency		0	0	3,926	11,777	19,629	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	U .	0	0	0		-	0	0			0
Finance Fees Legal and Valuation		0 32,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0		0	0	0	14,594	29,188	29,188	29,188	29,188	29,188	29,188	29,188	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	2,432 0	4,865 0	4,865 0	4,865 0	4,865 0	4,865 0	4,865 0	4,865 0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ND INT AND PROF	709,043	0	418,952	395,341	564,224	650,666	667,692	684,718	536,701	536,701	371,818	206,935	34,052	34,052	0	0	0	0	0	0	0	0		0
For CIL calculation																									
	Interest Profit on cost		10,636	10,795	17,241	23,430	32,245	42,489	45,844	42,209	36,299	30,300	21,738	10,575	0	0	0	0	0	0	0	0	0	0	0 1,162,179 0
	Profit on GDV					<u></u>																			
	Cash Flow Opening Balance	-709,043 0	-10,636	-429,747	412,583	-587,655	-682,911	-223,722	242,355	394,007	399,917	570,799	744,244	928,290	938,865	0	0	0	0	0	0	0	0	0	-1,162,179
				1 149 426	-1 562 009	-2 149 663	-2.832.574	-3.056.296	-2.813.942	-2.419.935	-2.020.018	-1.449.219	-704,976	223,314	1.162.179	1.162.179	1,162,179	1,162,179	1,162,179	1,162,179	1,162,179	1.162.179	1.162.179	1.162.179	0
	Closing Balance	-709,043	-719,679	-1,149,426	-1,004,000	21.101010																	1,102,173	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	



SITE NAME	Site 6	Greenfield 3]																
INCOME	Av Size m2	%	Number 16		Price £/m2	GDV £	GIA m2		DEVELOPMEN	NT COSTS							Planning fee of Planning app fe	alc	rate			Build Cost	/m2 1,149		
Market Housing	97.7		11		3,100		1,095		LAND	Land		/unit or m2 52,917	Total	846,665			No dwgs under	16 16	385	6,160		BCIS CfSH Energy	11	1.00%	
Shared Ownership	73.2	21%	3		2,015	495,593	246			Stamp Duty Easements etc.			31,833 0				No dwgs over 5	0	115 Total	0 6,160		Water Acc & Adpt	0 11		
Affordable Rent	73.2	9%	1		1,440	151,788	105			Legals Acquisiti	on	1.00%	8,467	40,300								SUDS Small Sites	0 0 115	0% 0% 10%	
Social Rent	73.2	0%	0		0	0	0		PLANNING	Planning Fee		6.00%	6,160 116,326				Stamp duty ca Land payment	lc - Residual		946 666		Site Costs	1,287	10%	
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consu	tants	0.50%	9,694				Card payment			540,005					
	Social Rent				0	0				Other Professio	nal	2.50%	48,469	200,037											
SITE AREA - Net SITE AREA - Gross	0.40 0.46	ha ha	40 35	/ha /ha		4,040,472	1,446		CONSTRUCT	Build Cost - BC	S Based	1,287	1,860,262						Total	31,833					
Sales per Quarter										s106 / CIL Contingency Abnormals		2.50%	32,000 46,507 0	1,938,768			Stamp duty ca Land payment	lc - Add Profit	-	207.000					
Unit Build Time	3	Quarters				RUN Residual I	MACRO ctrl+r		FINANCE	Abronnes				1,930,766			125,000 250.000	0% 1%	1%	207,000					
Residual Land Value		846,665	Per ha NET 2,116,662	1,840,576			ising balance =	0		Fees Interest		6.00%	0				500,000 1,000,000	3% 4%	3% 4% 0%						
Alternative Use Value Uplift	0%	23,000 0		50,000 0		RUN CIL MACE	RO ctrl+l ising balance =	0		Legal and Valua	tion		22,000	22,000			above	5%	4% Total	8,280					
Plus /h	ha 400,000 liability Threshold	184,000 207,000		400,000 450,000		Check on phasing			SALES	Agents Legals		3.0%	121,214 20,202				Pre CIL s106	2,000	E/ Unit (all) Total	32.000		LIT	% GDV		
Additional Profit		700.238	£/m2 640	ı		con	rect			Misc.		0.5%	20,202	141,417	3,189,186		Post CIL s106	2,000	E/ Unit (all)	32,000			0.00%	0	
AUGUSTA FIOR		700,230							Developers Pr	% of costs (befo	re interest)	20.00%			637,837		CIL	0	£/m2 Total	32,000					
										% of GDV		0.00%			0										
RESIDUAL CASH FLO	OW FOR INTERES	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4 Q2	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started Market Housing				2	3 0	3 0	3	3 424,136	2 636,205	636,205	636,205	636,205	424,136	0	0	0	n	0	0	0	n	0	0		0
Shared Ownership Affordable Rent					0	0	0	61,949 18,973	92,924 28,460	92,924 28,460	92,924 28,460	92,924 28,460	61,949 18,973	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy	_				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	tt.	0	0	0	0	•	0	505,059	757,588	757,588	757,588	757,588	505,059	0	0	0	0	0	0	0		0	0	0	0
Stamp Duty Easements etc.		31,833 0																							
Legals Acquisition		8,467																							
Planning Fee Architects QS		6,160 58,163 4,847		58,163 4,847																					
Planning Consultants Other Professional		9,694 24,235		9,694 24,235																					
Build Cost - BCIS Base			0	77,511	193,777	310,044	348,799	348,799	310,044	193,777	77,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL Contingency			0	1,333 1,938 0	3,333 4,844	5,333 7,751	6,000 8,720	6,000 8,720	5,333 7,751 0	3,333 4,844	1,333 1,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation		22,000																							
Agents Legals		0	0	0	0	0	0	15,152 2,525	22,728 3,788	22,728 3,788	22,728 3,788	22,728 3,788	15,152 2,525	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ID INT AND PROF	165,398	0	177,720	201,955	323,128	363,519	381,196	349,644	228,471	107,298	26,516	17,677	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	n Land	846,665																							
	Interest Profit on Costs		15,181	15,409	18,306	21,610	26,781	32,635	31,267	25,616	18,064	8,581	0	0	0	0	0	0	0	0	0	0	0	0	0 637,837 0
	Profit on GDV Cash Flow	-1.012.063	-15.181	-193.129	-220.261	-344.738	-390.300	91.228	376.678	503.501	632.227	722.492	487.382	0	0	0	0	0	0	0	0	0	0	0	-637.837
	Opening Balano Closing Balano	0 -1,012,063	-1,027,244	-1,220,373	-1,440,634	-1,785,371	-2,175,671	-2,084,443	-1,707,765	-1,204,264	-572,037	150,455	637,837	637,837	637,837	637,837	637,837	637,837	637,837	637,837	637,837	637,837	637,837	637,837	037,037
CASH FLOW FOR CIL	As Above	Q1	Year 1 Q2	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOM	IE .	0	0	0	0	0	0	505,059	757,588	757,588	757,588	757,588	505,059	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		207,000																							
Stamp Duty Easements etc.		8,280 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		2,070	0	0	0	0	0	0	0	0	ŏ	ō	ō	ō	ō	0	0	0	ō	0	0	0	ō	ō	0
Planning Fee Architects		6,160 58,163 4,847	0	0 58,163 4,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		9.694	0	9.694	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional Build Cost - BCIS Base		24,235	0	24,235 77,511	193,777	310,044	0 348,799	348,799	310,044	193,777	77,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106	-	_		175,060	175,060	175,060 4.000	175,060 6.000	6.000	6.000	6.000	4.000	0				0	0	0	0	0		0	0		0
Contingency Abnormals		0	0	1,938 0	4,844 0	7,751	8,720 0	8,720 0	7,751	4,844 0	1,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0 22,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents		22,000	0	0	0	0	0	15,152	22,728	22,728	22,728	22,728	15,152	0	0	0	0	0	0	0	0	0	0	0	0
Legals Misc.		0	0	0	0	0	0	2,525	3,788 0	3,788 0	3,788	3,788 0	2,525	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ID INT AND PROF	342,448	0	351,447	373,681	496,854	538,579	381,196	350,310	231,137	109,964	26,516	17,677	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest		5,137	5,214	10,564	16,327	24,025	32,464	31,093	25,450	17,935	8,490	0	0	0	0	0	0	0	0		0	0	0	
	Profit on cost Profit on GDV		5,137	5,214	10,564	16,327	24,025	32,464	31,093	25,450	17,935	8,490	U	U	U	U	U	U	U	U	U	U	U		643,962 0
	Cash Flow	-342,448	-5,137	-356,660	-384,245	-513,182	-562,604	91,399	376,185	501,001	629,689	722,583	487,382	0	0	0	0	0	0	0	0	0	0	0	-643,962
						i i				1								Ì				1			
	Opening Balance Closing Balance	-342,448	-347,585	-704,246	-1,088,491	-1,601,672	-2,164,276	-2,072,877	-1,696,692	-1,195,692	-566,003	156,580	643,962	643,962	643,962	643,962	643,962	643,962	643,962	643,962	643,962	643,962	643,962	643,962	0

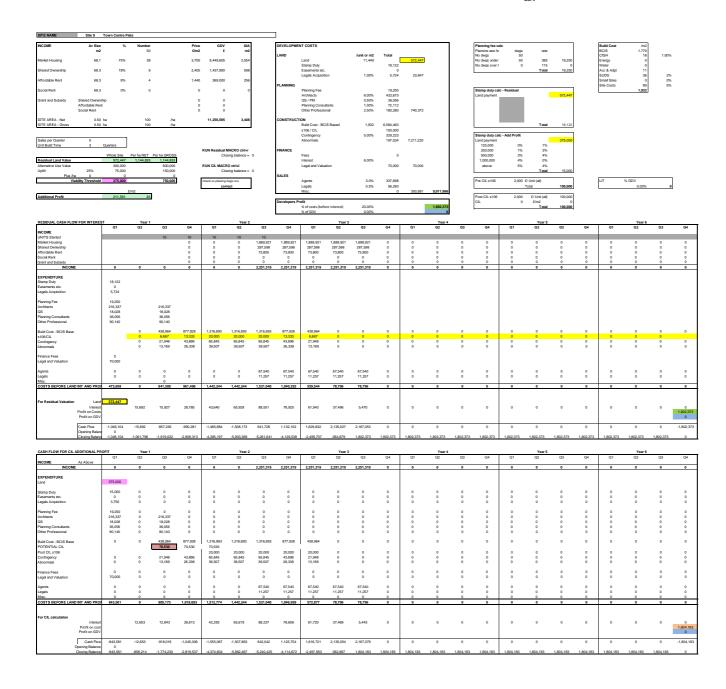


Column	SITE NAME	Site 7	Greenfield 4]																
The content		Av Size	%	Number		Price	GDV	GIA		DEVELOPME	NT COSTS							Planning fee o	alc				Build Cost	/m2		
Part		m2				£/m2	£	m2					/unit or m2	Total					dwgs	rate			CfSH		1.00%	
Transfer of the first of the fi											Stamp Duty		44,268	259,532	5,400,644			No dwgs under No dwgs over !	72 72	385 115	27,720 8,280		Water	0		
The control of the co	Shared Ownership					2,015						on	1.00%	54,006	313,539			ļ		Total	36,000			11	0%	
The content of the				11				817		PLANNING													Small Sites Site Costs	0 172	0% 15%	
State Stat				0		0	0	0			Architects		6.00%					Stamp duty ca Land payment	alc - Residual		5,400,644			1,342		
State Stat	Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0					tants	0.50%	74,726 149,453												
Part		Social Rent				0	-				Other Professio	nal	2.50%	373,632	1,530,527											
The column	SITE AREA - Net SITE AREA - Gross			35 26			29,701,918	10,686		CONSTRUCT	ION Build Cost - BC	IS Based	1.342	14.342.701						Total	259.532					
Column C									ļ!				2 50%					Stamp duty ca	alo - Add Profit							
Part	Sales per Quarter Unit Build Time	0	Quarters								Abnormals			0	14,945,269			Land payment		1%	2,091,429					
Column C			Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r	0	FINANCE	Fees							250,000	1%	3%						
Column	Residual Land Value			1,543,041	1,162,024							tion	6.00%	116,000	116,000			1,000,000 ahove	4%	5% 5%						
Part	Uplift Plus /I		1,859,048		0		Clo	sing balance =	0	SALES										Total	104,571					
Part	V	liability Threshold	2,091,429		450,000													Pre CIL s106			244 000		LIT			
Part	Additional Brofit			£/m2	1				ļi		Misc.			0	1,039,567	23,345,546		Post CII et 06								
The content of the co					4					Developers P		re interest)	20.00%			4 669 109			0	£/m2	0					
Secretary 19 19 19 19 19 19 19 19 19 19 19 19 19																0										
Section 1		OW FOR INTERES	T Q1	Year 1	Q3	04	Q1	Year 2	Q3	04	Q1	Year 3	Q3	04	Q1	Year 4	Q3	04	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
Martine Martin Martine Martine Martine Martine Martine Martine Martine Martine	UNITS Started			-	10		10	10	10	10	10	10	10	10	10	10	2									-
Water	Market Housing					0	0	0	2.023.399	2 023 399	2.023.399	2.023.399	2.023.399	2 023 399	2.023.399	2.023.399	2.023.399					0	0	0	0	0
Control Cont	Affordable Rent					0	0	0	96,408	96,408	96,408	96,408	96,408	96,408	96,408	96,408	96,408	96,408	96,408	96,408	19,282	0	0	0	0	0
Part	Grant and Subsidy	ΛE				0		0	2.434.583	0	2.434.583	2.434.583	2.434.583	0	0	0	0	0	0	0	486.917	0	0	0	0	0
The Control of Control					-				4.0.400	2,121,200		,,		4.0.400		,,	1,10,100	2,121,222	2,3,2,3	4, ,						
The control of the co	Stamp Duty Easements etc.		0																							
The content of the co	Legals Acquisition		54,006																							
Section 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Planning Fee		36,000		A49 359																					
The Process of the Pr	QS		37.363		37.363																					
Trick			186,816																							
Compage 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Build Cost - BCIS Base	0		0			1,175,631	1,175,631	1,175,631	1,175,631	1,175,631	1,175,631	1,175,631		1,175,631	1,175,631				0	0	0	0	0	0	0
Tree parties 1 1,000				0	9,797	19,594	29,391	29,391	29,391	29,391	29,391	29,391	29,391	29,391	29,391	29,391	21,553	11,756	1,959	0	0	0	0	0	0	0
Separativa Sep								0					0					0	0		0			0	0	
Composition			116,000																							
	Agents		0	0	0	0	0	0	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038		14,608	0	0	0	0	0
For Residual Visualization Linear Lin	Misc.	ID INT AND BOOK	4.040.000		0		4 225 222	4 225 222															,	0	0	
Color Process Color Process Color	COOT O DET ONE EAS	AD IN AND I NO	1,112,001		1,133,004	010,001	1,223,022	1,223,022	1,010,032	1,010,232	1,510,252	1,510,252	1,510,252	1,510,632	1,510,232	1,510,232	303,300	5/5/2/5	100,013	03,210	17,042					
Color Process Color Process Color	For Residual Valuation		5,400,644	00.000	400.000	440.534	400 577	452.050	474.544	450 005	445.000	424.200	445.050	404.044	05 007	70.000	54.540	22.552	0.475							
Color Process Ast		Profit on Costs		33,202	100,000	113,334	133,311	130,330	114,041	100,000	140,000	131,200	110,000	101,244	00,007	10,320	54,510	55,502	0,175							4,669,109
Commitment Com			£ 613 447	.00 202	-1 256 204	.036 315	-1 359 500	-1 279 079	040.740	063 066	079 415	993 091	1 007 000	1 022 107	1 039 454	1.054.031	1 206 514	1 925 902	2 261 520	2 240 272	460 976	0	0	0		4 660 100
Value Valu		Opening Balans	0										.,,		1,000,000	.,,						-	-	-		0
MODIE NOTICE NA MODIE 9 9 9 9 9 2 24.553 24.		CD3119 DBBBD	-0,015,447	-0,112,040	17,300,372	-0,200,100	*10,200,101	-11,042,100	-10,030,020	3,723,070	-0,130,033	17,707,004	-0,142,310	-5,720,465	4,000,013	5,000,004	1,237,410	-411,000	1,043,000	4,100,200	4,003,103	4,003,103	4,000,100	4,000,100	4,000,100	
NOME 0 0 9 0 9 0 9 0 0 9 0 0 0 0 0 0 0 0 0	CASH FLOW FOR CIL	L ADDITIONAL PR				04	01		03	04	01		Ω3	04	01		03	04	01		03	04	01		03	04
Second Prince 10427 0 0 0 0 0 0 0 0 0	INCOME		0		•			0															0	0		
Simp Day 104,677	EXPENDITURE				-				-,				-,,	-,,	-,,	-,,			-,							
Seamewrise Color	Land		2,091,429																							
TREMENDING 48.000 48	Stamp Duty Easements etc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects 44,358 0 443,358 0 0 0 0 0 0 0 0 0				0	o	0	0	0	0	0	0	0	0	0	0	0	0	0	0	o	0	0	0	0	0	0
03 0 37.363 0 37.363 0 0 27.363 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Planning Fee Architects		448,358	0	0 448,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The Professional 186,816 0 186,816 0 0 186,816 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	QS		37.363	0	37.363	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mode				ō	186,816	0	ō	0	ō	ō	ō	0	0	0	ō	ō	0	ō	ō	ō	ō	0	ō	ō	ō	0
Pred CL 1416 Compress 0 0 0 7,737 15,054 20,000		0	0	0												1,175,631	862,130	470,252	78,375	0	0	0	0	0	0	0
Absormanis 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Post CIL s106			e			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000		0	0	0	0	0	0	0
18,000 0 0 0 0 0 0 0 0 0			ő	ő	0			0	0	0		0	0	0		0	0		0	0	ŏ	ő	0	ŏ	ō	ŏ
Company Comp			0 116 000	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lispide 0 0 0 0 0 0 0 12,773 1	-		0	0				0	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	73,038	14,608	-	0	0	0	0
For CL calculation Interest Profit octoors Profit o			0	0	0	0	0	0	12,173	12,173	12,173	12,173	12,173	12,173	12,173	12,173	12,173	12,173	12,173	12,173	2,435	0	0	0	0	0
Indicate	COSTS BEFORE LAN	ND INT AND PROF	3,116,178	ō	1,496,541	1,150,952	1,572,626	1,572,626	1,657,836	1,657,836	1,657,836	1,657,836	1,657,836	1,657,836	1,657,836	1,310,232	988,893	587,219	169,545	85,210	17,042	0	0	0	0	0
Indicate	For CIL calculation																									
Cash Pow 3,116,178 46,743 -1,543,965 -1,221,555 -1,661,553 -1,666,476 637,600 647,164 656,871 666,724 676,725 686,876 697,179 1,565,241 1,392,409 1,814,969 2,259,867 2,349,373 469,875 0 0 0 -4,734,384 (1,343,436) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				46,743	47,444	70,604	88,927	113,850	139,147	129,583	119,876	110,023	100,022	89,871	79,568	69,110	53,282	32,395	5,171	0	0	0	0	0	0	0 4.734 384
Opening Balance 0		Profit on GDV																								-
Choring Bailrone 3_1151,778 3_152,200 4_776,005 5_202,461 7_500,013 4_276,489 4_638,800 7_591,726 7_334,864 4_666,130 5_291,465 5_324,528 4_607,349 3_552,108 2_159,700 3_447,71 1_1915,136 4_264,500 4_774,384 4_774,384 4_774,384 4_774,384 0_0		Opening Balance	-3,116,178 0		-1,543,985			-1,686,476										1,814,969								4,734,384
			-3,116,178	-3,162,920	-4,706,905	-5,928,461	-7,590,013	-9,276,489	-8,638,890	-7,991,726	-7,334,854	-6,668,130	-5,991,405	-5,304,528	-4,607,349	-3,552,108	-2,159,700	-344,731	1,915,136	4,264,509	4,734,384	4,734,384	4,734,384	4,734,384	4,734,384	0



SITE NAME	Site 8	High Town Cer	ntre Flats]																
INCOME	Av Size m2	%	Number 350		Price £/m2	GDV £	GIA m2		DEVELOPME	NT COSTS							Planning fee o	alc dwas	rate			Build Cost BCIS	/m2 1,779		
Market Housing	67.9		263		3,700		17,816		LAND	Land		/unit or m2 11,781	Total	4,123,244			No dwgs No dwgs under	350 300	385	115,500		BCIS CfSH Energy	18 0	1.00%	
Shared Ownership	67.8	18%	61		2,405	9,993,390	4,155			Stamp Duty Easements etc. Legals Acquisiti		1.00%	195,662 0 41,232	236.895			No dwgs over	900	115 Total	34,500 150,000		Water Acc & Adpt SUDS	11	2%	
Affordable Rent	67.8	8%	26		1,440	2,564,386	1,781		PLANNING	Legas Acquisii	DEI	1.00%	41,232	230,890								Small Sites Site Costs	36 0 89	0% 5%	
Social Rent	67.8		0		0	0	0			Planning Fee Architects		6.00%	150,000 3,015,594				Stamp duty ca Land payment	alc - Residual		4,123,244			1,932		
Grant and Subsidy	Shared Owners Affordable Ren	ship t			0	0				QS / PM Planning Consu	tants	0.50% 1.00%	251,300 502,599												
SITE AREA - Net	Social Rent 0.70	ha	500	/ha	0	78,476,736	23.752		CONSTRUCT	Other Professio	nal	2.50%	1,256,498	5,175,990											
SITE AREA - Gross	0.70		500	/ha		10,410,150	10,102		CONSTRUCT	Build Cost - BC s106 / CIL	IS Based	1,932	45,888,797 700,000						Total	195,662					
Sales per Quarter	0									Contingency Abnormals		5.00%	2,294,440 1,376,664	50,259,901			Stamp duty ca Land payment			525,000					
Unit Build Time	3	Quarters Whole Site		Per ha GROSS		RUN Residual I			FINANCE	_			0				125,000 250,000 500,000	1%	1% 3% 4%						
Residual Land Value Alternative Use Value		4,123,244 420,000	5,890,349		İ	RUN CIL MACE	sing balance =	U		Fees Interest Legal and Valua	tion	6.00%	224,000	224,000			1,000,000 above	3% 4% 5%	5% 5%						
Uplift Plus /h	25% ha 0	105,000		150,000			ising balance =	0	SALES										Total	26,250					
Vi	lability Threshold	525,000		750,000		Check on phasing con	degs nos rect			Agents Legals		3.0% 0.5%	2,354,302 392,384				Pre CIL s106	2,000	£/ Unit (all) Total	700,000		LIT	% GDV 0.00%	0	
Additional Profit		4,138,327	£/m2 232]					Developers P	Misc.			0	2,746,686	62,766,716	l	Post CIL s106	2,000	£/ Unit (all) £/m2	700,000					
									Developers Pi	% of costs (befo % of GDV	re interest)	20.00%			12,553,343 0		CIL		Total	700,000					
RESIDUAL CASH FLO	OW FOR INTERES	ST Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	94	Q1	Year 3	Q3	94	Q1	Year 4 Q2	Q3	04	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME UNITS Started				20	30	30	30	30	30	30	30	30	30	30	30										
Market Housing Shared Ownership Affordable Rent					0	0	0	3,766,798 571,051 146,536	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	5,650,197 856,576 219,805	0	0	0	0	0	0
Affordable Rent Social Rent Grant and Subsidy					0	0	0	146,536 0 0	219,805 0 0	219,805 0 0	219,805 0 0	219,805 0 0	219,805 0 0	219,805 0 0	219,805 0 0	219,805 0 n	219,805 0 n	219,805 0 n	219,805 0 0	0	0	0	0	0	0
INCOM	tE.	0	0	0	ō	0	0	4,484,385	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	0	0	ő	0	0	0
EXPENDITURE Stamp Duty Easements etc.		195,662																							
Easements etc. Legals Acquisition		0 41,232																							
Planning Fee Architects		150,000 1,507,797		1,507,797																					
QS Planning Consultants		125,650 251,300		125,650 251,300																					
Other Professional Build Cost - BCIS Base		628,249		628,249 874,072	2,185,181	3.496.289	3.933.325	3.933.325	3.933.325	3.933.325	3.933.325	3.933.325	3.933.325	3,933,325	3.933.325	2.622.217	1.311.108								
s106/CIL	2		0	13,333 43,704	33,333 109,259	53,333 174.814	60,000 196,666	60,000 196,666	60,000 196,666	60,000 196.666	60,000 196,666	60,000 196,666	60,000 196,666	60,000 196,666	60,000 196,666	40,000 131,111	20,000 65.555	0	0	0	0	0	0	0	0
Contingency Abnormals			0	26,222	65,555	104,889	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	78,667	39,333	0	0	0	0	0	0	ō	0
Finance Fees Legal and Valuation		0 224,000																							
Agents		0	0	0	0	0	0	134,532 22,422	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ID INT AND PROF	Ü	0	3,470,327	2,393,329	3,829,326	4,307,992	4,464,945	4,543,422	4,543,422	4,543,422	4,543,422	4,543,422	4,543,422	4,543,422	3,107,425	1,671,427	235,430	235,430	0		0	0	-	0
For Residual Valuation	n Land Interest Profit on Costs	4,123,244	108,707	110,338	164,048	202,408	262,884	331,447	336,127	308,422	280,301	251,758	222,787	193,382	163,535	133,241	80,952	6,339	0	0	0	0	0	0	0 12,553,343
	Profit on GDV																								0
	Cash Flow Opening Balance	-7,247,134 0	-108,707	-3,580,664	-2,557,376	-4,031,734	4,570,876	-312,007	1,847,028	1,874,734	1,902,855	1,931,397	1,960,368	1,989,774	2,019,621	3,485,912	4,974,198	6,484,808	6,491,147	0	0	0	0		-12,553,343
L	Closing Balano	-7,247,134	-7,355,841	-10,936,505	-13,493,881	-17,525,615	-22,096,491	-22,408,498	-20,561,470	-18,686,737	-16,783,882	-14,852,485	-12,892,116	-10,902,342	-8,882,722	-5,396,810	-422,612	6,062,196	12,553,343	12,553,343	12,553,343	12,553,343	12,553,343 12	2,553,343	0
CASH FLOW FOR CIL		Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5	Q3	Q4	Q1	Year 6	Q3	Q4
INCOME INCOM	As Above	0	0		0		0	4,484,385	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	6,726,577	0		0	0	0	-0
EXPENDITURE Land		525,000																							
Stamp Duty		26,250	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 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 Architects		150,000 1.507.797	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		125,650 251.300	0	125,650 251.300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		628,249	0	628,249	ò	0	0			0	0	0	0	0	Ö	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	874,072 413,833	2,185,181 413,833	3,496,289 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325 413,833	3,933,325	3,933,325	2,622,217	1,311,108	0	0	0	0	0	0	0	0
Post CIL s106 Contingency Abnormals		0	0	43,704 26,222	109,259 65,555	40,000 174,814 104,889	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 196,666 118,000	60,000 131,111 78,667	60,000 65,555 39,333	0	0	0	0	0	0	0	0
Finance Fees		0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
Legal and Valuation		224,000	0	0	0	0	0	0	0 201 797	201 797	0 201 797	0 201 797	0 201 797	0 201.797	0 201 797	0 201 797	0 201.797	201 797	0 201.797	0	0	0	0	0	0
Agents Legals Misc		0	0	0	0	0	0	134,532 22,422	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	201,797 33,633	0	0	0	0	0	0
COSTS BEFORE LAN	ID INT AND PROF	3,443,495	0	3,870,826	2,773,828	4,229,825	4,721,824	4,878,778	4,957,254	4,957,254	4,957,254	4,957,254	4,957,254	4,543,422	4,543,422	3,127,425	1,711,427	235,430	235,430	0	0	0	-0	0	0
For CIL calculation																									
	Profit on cost Profit on GDV		51,652	52,427	111,276	154,553	220,318	294,450	304,783	282,815	260,517	237,885	214,914	191,598	161,724	131,403	79,386	5,350	0	0	0	0	0	0	0 12,620,281 0
	Cash Flow	-3,443,495	-51,652	-3,923,253	-2,885,104	-4,384,378	-4,942,142	-688,843	1,464,540	1,486,508	1,508,806	1,531,438	1,554,409	1,991,558	2,021,432	3,467,750	4,935,764	6,485,797	6,491,147	0	0	0	0		-12,620,281
	Opening Balance Closing Balance	0 -3,443,495	-3,495,147	7,418,401	-10,303,505	-14,687,882	-19,630,025	-20,318,868	-18,854,328	-17,367,820	-15,859,014	-14,327,576	-12,773,167	-10,781,609	-8,760,177	-5,292,427	-356,664	6,129,134	12,620,281	12,620,281	12,620,281		12,620,281 12	2,620,281	0

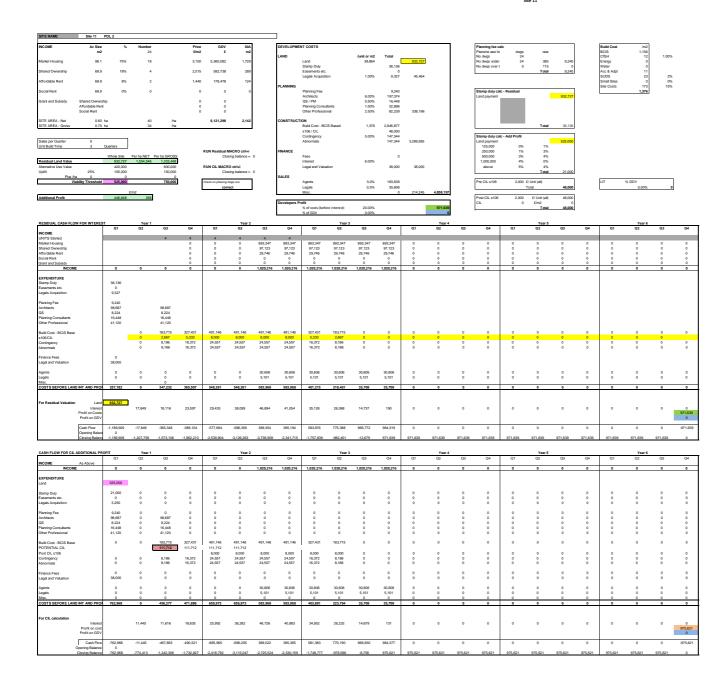






SITE NAME	Site 10	PDL 1							İ																
INCOME	Av Size	%	Number		Price	GDV	GIA		DEVELOPMEN	NT COSTS						l	Planning fee o	alc				Build Cost	/m2		
	m2		50		£/m2	£	m2		LAND			/unit or m2	Total	1 979 170			Planning ago fe No dwas	dwgs	rate			BCIS CfSH	1,146 11	1.00%	
Market Housing	92.9		38		3,100		3,486			Land Stamp Duty		37,564	83,409				No dwgs under No dwgs over 5	50	385 115	19,250 0		Energy Water	0		
Shared Ownership	76.3		9	'	2,015	1,344,383	667			Easements etc. Legals Acquisit	ion	1.00%	18,782						Total	19,250		Acc & Adpt SUDS	11 23	2%	
Affordable Rent	76.3		4		1,440	411,750	286		PLANNING													Small Sites Site Costs	0 172	0% 15%	
Social Rent	76.3	0%	0		0	0	0			Planning Fee Architects		6.00%	19,250 405,518				Stamp duty ca Land payment	ic - Residual		1.878.179			1,364		
Grant and Subsidy	Shared Owners Affordable Ren	ship			0	0				QS / PM Planning Consu	tarts	0.50%	33,793 67,586												
	Social Rent				0	ō				Other Professio	inal	2.50%	168,966	695,114											
SITE AREA - Net SITE AREA - Gross	1.25 1.40		40 36	/ha		12,561,264	4,439		CONSTRUCT	ION Build Cost - BC	IS Based	1,364	6,053,308						Total	83,409					
										s106 / CIL Contingency		5.00%	100,000 302,665				Stamp duty ca	in - Arid Profit							
Sales per Quarter Unit Build Time	0	Ounder								Abnormals			302,665	6,758,639			Land payment	0%	1%	1,050,000					
DIR DAID TIME		Whole Site	Per ba NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r sing balance =	0	FINANCE	Fees							250,000 500,000	1%	3% 4%						
Residual Land Value Alternative Use Value		1,878,179	1,502,543	1,341,556		RUN CIL MACR				Interest Legal and Value		6.00%	62,000				1,000,000 above	4% 5%	5% 5%						
Uplift	25%	210,000		150,000		Cio	sing balance =	0	SALES	Lugar and Value	mon.		02,000	42,000			above	5,6	Total	52,500					
Vi	lability Threshold	1,050,000		750,000		Check on phasing of			OALES	Agents		3.0%	376,838				Pre CIL s106		/ Unit (all)			LIT	% GDV		
			£/m2			com	rect			Legals Misc.		0.5%	62,806 0	439,644	9,935,766				otal	100,000			0.00%	0	
Additional Profit		931,062	267	1					Developers Pr							l	Post CIL s106 CIL	2,000 0	E/ Unit (all) E/m2	100,000					
										% of costs (befo % of GDV	ere interest)	20.00%			1,987,153 0				Total	100,000					
RESIDUAL CASH FLO	OW FOR INTERES	GT Q1	Year 1	Q3	Q4	Q1	Year 2 Q2	Q3	Q4	Q1	Year 3 Q2	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	-04
INCOME UNITS Started				5	5	5	5	5	5	5	5	5	5												
Market Housing Shared Ownership					0	0	0	1,080,513	1,080,513	1,080,513 134,438	1,080,513 134,438	1,080,513 134,438	1,080,513	1,080,513 134,438	1,080,513	1,080,513	1,080,513 134,438	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	41,175	41,175	41,175	41,175	41,175	41,175	41,175	41,175	41,175	41,175	0	0	0	0	0	0	0	0
Grant and Subsidy INCOM	1E	0	n		0	ő	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	1,256,126	1,256,126	ő	0	0	ő	0	0	0	0
EXPENDITURE								.,	.,, 120	.,, 120	.,, 120	.,,	.,	.,,		.,	.,230,120		-	-			-		_
Stamp Duty Easements etc.		83,409 0																							
Legals Acquisition		18,782																							
Planning Fee Architects		19,250 202,759		202.759																					
QS Planning Consultants		16,897 33,793		16,897 33,793																					
Other Professional		84,483		84,483																					
Build Cost - BCIS Base s106/CIL	2		0	201,777 3,333	403,554 6,667	605,331	605,331	605,331	605,331	605,331	605,331	605,331	605,331	403,554 6,667	201,777	0	0	0	0	0	0	0	0	0	0
Contingency Absormals			0	10,089	20,178	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	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
Finance Fees				10,000	20,110	30,201	50,207	30,207	30,201	30,207	30,201	50,207	50,207	20,170	10,000		Ü		•				•	-	
Legal and Valuation		62,000																							
Agents Legals		0	0	0	0	0	0	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	37,684 6,281	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN				0 563,220	450,576	675,864	675,864	719,828	719,828	719,828	719,828	719,828	719,828	494,540	269,252	43,964	43,964	0		-		0			-
COSTS BEFORE DAN	ID INT AND PRO	521,373		563,220	430,576	673,004	675,004	719,020	713,020	719,020	713,020	713,020	719,020	494,940	269,232	43,204	43,304			0					
For Residual Valuation	n Land	1,878,179	35 993	36 533	45.529	52 971	63.904	75.000	68.081	61.057	53 929	46 693	39.349	31 895	20.950	6.461	0	0						0	. !
	Profit on Costs Profit on GDV		35,993	36,533	46,529	52,971	63,904	75,000	68,061	61,057	53,929	46,693	39,349	31,895	20,950	6,461	0	0	0	0	U	0	0		0 1,987,153 0
	Cash Flow	-2,399,551	-35,993	-599,753	-496,105	-728,835	-739,767	461,298	468,218	475,241	482,369	489.605	496,949	729,691	965,925	1,205,701	1,212,162				0			_	1,987,153
	Opening Balan Closing Balang	0 -2,399,551	-2.435.545	-3.035.298	-3.531.403	-4.260.238	-5.000.006	461,236	4.070.490	-3.595.249	-3.112.880	-2.623.275	-2.126.326	-1.396.635	-430.710	774.991	1,987,153	1.987.153	1.987.153	1.987.153	1.987.153	1.987.153	1.987.153	1.987.153	0
	County Balanc	-2,399,551	12,430,040	-3,035,296	13,031,403	4,260,238	-5,000,006	~,536,706	14,070,430	-3,090,249	-3,112,660	-2,623,275	12,120,320	11,396,635	430,710	174,331	1,987,153	1,967,153	1,967,153	1,967,153	1,907,153	1,987,153	1,967,153	1,967,153	
CASH FLOW FOR CIL	ADDITIONAL PR	OFIT Q1	Year 1	Q3	Q4	Q1	Year 2	Q3	Q4	Q1	Year 3	Q3	Q4	Q1	Year 4	Q3	Q4	Q1	Year 5 Q2	Q3	Q4	Q1	Year 6 Q2	Q3	Q4
INCOME INCOM	As Above IE	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	1,256,126	1,256,126	0	0	0	0	0	0	0	0
EXPENDITURE																									
Land		1,050,000																							
Stamp Duty Easements etc.		52,500 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		10,500	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 Architects		19,250 202,759	0	0 202,759	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		16,897 33,793	0	16,897 33,793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional		84,483	ō	84,483	0	ó	ó	ó	ò	ō	ō	ó	0	ò	ó	0	0	o	o	ō	0	ō	0	0	0
Build Cost - BCIS Base POTENTIAL CIL		0	0	201,777	403,554 116,383	605,331 116,383	605,331 116,383	605,331 116,383	605,331 116,383	605,331 116,383	605,331 116,383	605,331	605,331	403,554	201,777	0	0	0	0	0	0	0	0	0	0
Post CIL s106		_		10,089	20,178	10,000	10,000	10,000	10,000	10,000 30,267	10,000	10,000	10,000 30,267	10,000 20,178	10,000 10,089	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	10,089 10,089	20,178 20,178	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	30,267 30,267	20,178 20,178	10,089	0	0	0	0	0	0	0	0	ō	0
Finance Fees Legal and Valuation		0 62,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents		0.000	0		0		0	37,684	37,684	37,684	37,684	37,684	37,684	37,684	37,684	37,684	37,684								
Agents Legals Misc		0	0	0	0	0	0	6,281	6,281 0	6,281	6,281 0	6,281 0	6,281 0	6,281 0	6,281 0	6,281 0	6,281 0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ID INT AND PRO	1,532,182	0	676,269	560,292	792,247	792,247	836,211	836,211	836,211	836,211	719,828	719,828	497,874	275,919	43,964	43,964	0	ō	0	0	0	ō	0	ō
For CIL calculation																									
. or oic carculation	Interest Restit on cost		22,983	23,327	33,821	42,733	55,258	67,970	62,691	57,333	51,894	46,374	39,025	31,566	20,666	6,272	0	0	0	0	0	0	0	0	0
	Profit on cost Profit on GDV									1															1,999,892
	Cash Flow	-1,532,182 0	-22,983	-699,597	-594,113	-834,980	-847,504	351,945	357,224	362,583	368,021	489,924	497,273	726,687	959,542	1,205,890	1,212,162	0	0	0	0	0	0	0 -	1,999,892
	Opening Balance Closing Balance	0 -1,532,182	-1,555,165	-2,254,761	-2,848,875	-3,683,855	-4,531,359	-4,179,414	-3,822,190	-3,459,607	-3,091,586	-2,601,662	-2,104,389	-1,377,702	-418,160	787,730	1,999,892	1,999,892	1,999,892	1,999,892	1,999,892	1,999,892	1,999,892	1,999,892	0

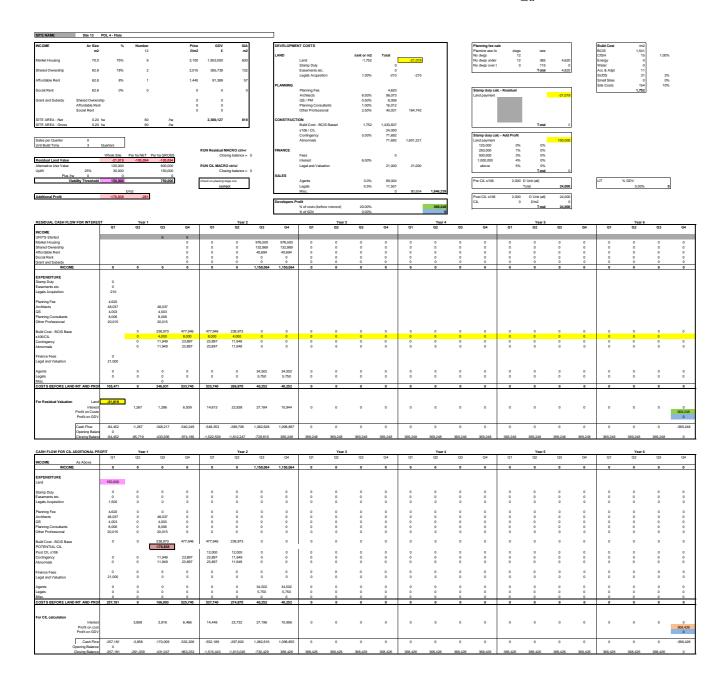






SITE NAME	Site 12	PDL 3																							
INCOME	Av Size	%	Number		Price £/m2	GDV	GIA		DEVELOPME	NT COSTS							Planning fee o	alc				Build Cost	/m2		
Market Housing	m2 100.5		14		£/m2 3,100		m2 1,055		LAND	Land		/unit or m2 45,266	Total	622.746			Planning app fo No dwgs No dwgs under	14	rate	5,390		BCIS CfSH	1,171 12	1.00%	
Market Housing Shared Ownership	100.5		11		2,015		1,055			Stamp Duty Easements etc.		45,266	21,186	633,/19			No dwgs under	14	385 115 Total	5,390 0 5,390		Energy Water Acc & Adot			
Affordable Rent	67.5		2		1,440		71			Legals Acquisiti	on	1.00%	6,337	27,523					I otal	5,390		SUDS Small Sites	11 23	2% 0%	
Social Rent	67.5		1		1,440		/1		PLANNING	Planning Fee			5,390				Stamp duty ca					Site Costs	0 117 1,334	10%	
Grant and Subsidy	Shared Owners									Architects QS / PM		6.00%	115,388 9,616				Land payment	ic - Residual	l l	633,719			1,334		
Grant and Subsidy	Affordable Ren Social Rent	at Surb			0	0				Planning Consul Other Professio	tants	1.00%	19,231 48,078	197,703											
SITE AREA - Not	0.35	ha	40	/ha		3,706,566	1,292		CONSTRUCT			2.30%	40,070	131,103											
SITE AREA - Gross	0.35	ha	40	/ha						Build Cost - BC	IS Based	1,334	1,722,842						Total	21,186					
Sales per Quarter	0									Contingency Abnormals		5.00%	86,142 86,142	1,923,127			Stamp duty ca Land payment	ic - Add Profit		262,500					
Unit Build Time	3	Quarters				RUN Residual I	MACRO otrler		FINANCE					.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			125,000 250,000	0% 1%	1% 3%						
Residual Land Value		Whole Site 633,719	Per ha NET 1,810,625	Per ha GROSS 1,810,625		Clo	ising balance =	0		Fees Interest		6.00%	0				500,000	3% 4%	4%						
Alternative Use Value Uplift	25%	210,000 52,500		600,000 150,000		RUN CIL MACE	RO ctrl+I ising balance =	0		Legal and Value	tion		25,000	25,000			above	5%	4% Total	10.500					
Plus /I	ha 0 Viability Threshold	262,500		750,000		Check on phasing		1	SALES	Agents		3.0%	111,197				Pre CIL s106	2,000	2/ Unit (all)			LIT	% GDV		
			£/m2			con				Legals Misc.		0.5%	18,533	129,730	2,936,801			-	Total	28,000			0.00%	0	
Additional Profit		400,858	380	l					Developers Pi	ofit							Post CIL s106 CIL	2,000 0	£/ Unit (all) £/m2	28,000					
										% of costs (befo % of GDV	re interest)	20.00%			587,360 0				Total	28,000					
RESIDUAL CASH FLO	OW FOR INTERES	ST	Year 1				Year 2	'•			Year 3				Year 4				Year 5				Year 6		
INCOME		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	02	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	04	Q1	Q2	Q3	Q4
UNITS Started Market Housing				2	3 0	0	0	3 467,325	700,988	700,988	700,988	700,988	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Affordable Rent					0	0	0	47,604 14,580	71,407 21,870	71,407 21,870	71,407 21,870	71,407 21,870	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOM	WE	0	0	0	0	۰	0	529,509	794,264	794,264	794,264	794,264	0	0	0	0	0	0		0	0	0	0	0	0
Stamp Duty Easements etc.		21,186																							
Legals Acquisition		6,337																							
Planning Fee Architects		5,390 57.694		57.694																					
QS Planning Consultants		4,808 9,616		4,808 9,616																					
Other Professional		24,039		24,039																					
Build Cost - BCIS Base s106/CIL	e		0	82,040 1,333	205,100 3,333	328,160 5,333	369,181 6,000	369,181 6,000	246,120 4,000	123,060 2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals			0	4,102 4,102	10,255 10,255	16,408 16,408	18,459 18,459	18,459 18,459	12,306 12,306	6,153 6,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0				1						-		-	•				-	•			-		
Legal and Valuation		25,000																							
Agents Legals		0	0	0	0	0	0	15,885 2,648	23,828 3,971	23,828 3,971	23,828 3,971	23,828 3,971	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PROF	154,069	0	187,734	228,944	366,310	412,099	430,631	302,532	165,165	27,799	27,799	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	n Land Interest	633,719	11,817	11,994	14,990	18,649	24,423	30,971	29,953	23,026	13,935	2,647	0	0	0	0	0	0	0	0	0	0	0	0	
	Profit on Costs Profit on GDV																								0 587,360 0
	Cash Flow	-787,788	-11,817	-199,728	-243,934	-384,959	-436,522	67,907	461,780	606,073	752,530	763,818	0	0	0	0	0	0	0	0	0	0	0	0	-587,360
	Opening Balano Closing Balano	0 -787,788	-799,605	-999,333	-1,243,266	-1,628,225	-2,064,747	-1,996,840	-1,535,061	-928,988	-176,458	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	587,360	0
CASH FLOW FOR CIL	I ADDITIONAL PR	ROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME	As Above	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	04	Q1	Q2	Q3	Q4
INCOM	ME	0	0	0	0	0	0	529,509	794,264	794,264	794,264	794,264	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Land		262,500																							
Stamp Duty		10,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 2,625	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		5,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects QS Planning Consultants		57,694 4,808 9,616	0	57,694 4,808 9,616	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants Other Professional		9,616 24,039	0	9,616 24,039	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	82,040	205,100	328,160	369,181	369,181	246,120	123,060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106		_	,	133,619	133,619	133,619 4,000	6,000	6,000	6,000	6,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency Abnormals		0	0	4,102 4,102	10,255 10,255	16,408 16,408	18,459 18,459	18,459 18,459	12,306 12,306	6,153 6,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		0 25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation Agents		0	0	0	0		0	15,885	23,828	23,828	23,828	23,828	0		0	0	0	,		0	0	0	0	0	0
Agents Legals Misc		0	0	0	0	0	0	2,648	23,828 3,971 0	23,828 3,971	3,971	3,971	ő	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAN	ND INT AND PROF	402,171	0	320,020	359,230	498,596	412,099	430,631	304,532	169,165	27,799	27,799	0	ő	0	0	0	ő	ŏ	0	0	ő	ō	0	0
For CIL calculation																									
	Interest Profit on cost		6,033	6,123	11,015	16,569	24,296	30,842	29,822	22,923	13,890	2,602	0	0	0	0	0	0	0	0	0	0	0	0	0 590.408
	Profit on cost Profit on GDV	<u></u>				<u> </u>				<u></u>								<u> </u>							590,408 0
	Cash Flow Opening Balance	-402,171 0	-6,033	-326,143	-370,245	-515,165	-436,395	68,036	459,911	602,176	752,574	763,863	0	0	0	0	0	0	0	0	0	0	0	0	-590,408
<u> </u>	Closing Balance	-402,171	-408,204	-734,347	-1,104,591	-1,619,756	-2,056,151	-1,988,115	-1,528,205	-926,029	-173,455	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	590,408	0

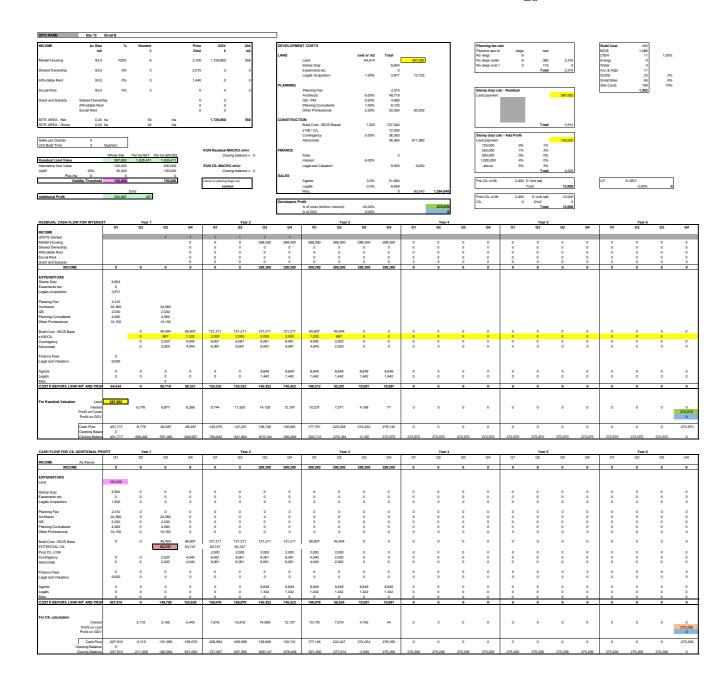




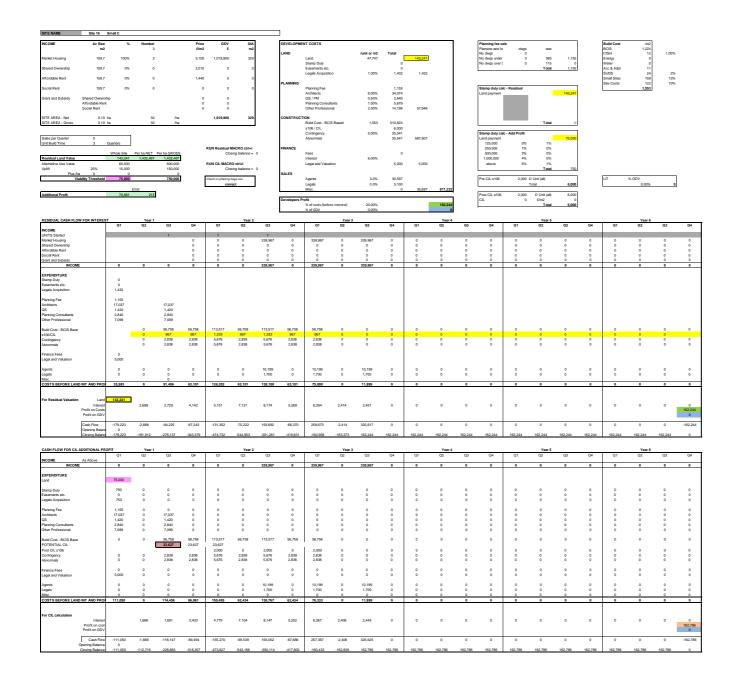


SITE NAME	Site 14	Small A																							
INCOME	Av Size m2	%	Number 10		Price £/m2	GDV £	GIA m2		DEVELOPMEN	IT COSTS							Planning fee ca Planning ago fe	alc dwgs 10	rate			Build Cost BCIS	/m2 1,158		
Market Housing	100.5	100%	10		3,100	3,115,500	1,005		LAND	Land		/unit or m2 59,888	Total	598,879			No dwgs No dwgs under	10 10	385 115	3,850		CfSH Energy	1,158 12 0	1.00%	
Shared Ownership	100.5	0%	0		2,015	0	0			Stamp Duty Easements etc. Legals Acquisitis		1.00%	19,444 0 5,989	25,433			No dwgs over !	0	115 Total	0 3,850		Water Acc & Adpt SUDS	11	2%	
Affordable Rent	100.5		0		1,440	0	0		PLANNING	Legas Acquisiti	UH .	1.00%		20,433								Small Sites Site Costs	11 23 70 116	6% 10%	
Social Rent	100.5		0	'	0	0	0			Planning Fee Architects		6.00%	3,850 93,363				Stamp duty cal Land payment	lc - Residual		598,879			1,389		
Grant and Subsidy	Shared Owners Affordable Ren Social Rent	thip t			0	0				QS / PM Planning Consul Other Professio		0.50% 1.00% 2.50%	7,780 15,561 38,901	159.455											
SITE AREA - Not	0.33	ha	30	/ha		3,115,500	1,005		CONSTRUCT	ON				100,400											
SITE AREA - Gross	0.33	ha	30	/ha						Build Cost - BCI s106 / CIL	IS Based	1,389	1,396,413 20,000						Total	19,444					
Sales per Quarter Unit Build Time	0 3	Quarters								Contingency Abnormals		5.00%	69,821 69,821	1,556,054			Stamp duty cal Land payment 125,000	ic - Add Profit	1%	250,000					
		Whole Site	Per ha NET	Per ha GROSS		RUN Residual I	MACRO ctrl+r sing balance =	0	FINANCE	Fees			0				250,000 500.000	1% 3% 4%	3% 4%						
Residual Land Value Alternative Use Value Uplift	25%	598,879 200,000 50,000	1,796,637	1,796,637 600,000 150,000		RUN CIL MACR	O ctrl+I sing balance =	0		Interest Legal and Valua	tion	6.00%	18,000	18,000			1,000,000 above	4% 5%	0% 4% Total	10,000					
Plus /		250,000		750,000		Check on phasing of		l	SALES	Agents		3.0%	93,465				Pre CIL s106	2,000 :	/ Unit (all)			LIT	% GDV		
			£/m2			com	ect			Legals Misc.		0.5%	15,578 0	109,043	2,466,863				Fotal	20,000			0.00%	0	
Additional Profit		376,036	374	9					Developers Pr	% of costs (befo	re interest)	20.00%			493,373		Post CIL s106 CIL	2,000 0	E/ Unit (all) E/m2 Total	20,000 0 20,000					
RESIDUAL CASH FLO	OW EOR ******		Year 1				v		1	% of GDV	v	0.00%			0 Year 4				Year 5				Year 6		
INCOME	on INI ERES	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started Market Housing Shared Ownership				2	0	0	0	2 623,100 0	623,100	623,100	623,100	623,100	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent Social Rent					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy INCON	ME	0	0		0	0	0	623,100	623,100	623,100	0 623,100	623,100	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE Stamp Duty		19,444																							
Stamp Duty Easements etc. Legals Acquisition		0 5,989																							
Planning Fee Architects		3,850 46,682		46,682																					
QS Planning Consultants		3,890 7,780		3,890 7,780																					
Other Professional		19,451	_	19,451	400	279,283	279,283	279.283	400	93,094	0	0	0				0					0		0	_
Build Cost - BCIS Base s106/CIL Contingency			0	93,094 1,333 4,655	186,188 2,667 9,309	4,000 13.964	4,000 13,964	4,000 13.964	186,188 2,667 9,309	1,333 4.655	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
Abnormals			o	4,655	9,309	13,964	13,964	13,964	9,309	4,655	0	0	0	o	0	0	0	0	ò	0	0	0	ō	ō	0
Finance Fees Legal and Valuation		18,000																							
Agents Legals		0	0	0	0	0	0	18,693 3,116	18,693 3,116	18,693 3,116	18,693 3,116	18,693 3,116	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PROF	125,085	0	0 181,540	207,474	311,211	311,211	333,019	229,282	125,545	21,809	21,809	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuatio		598,879																							
	Profit on Costs Profit on GDV		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	٥	0 493,373 0
	Cash Flow	-723,964	-10,859	-192,562	-221,385	-328,442	-333,369	262,922	370,603	479,899	590,834	599,697	0	0	0	0	0	0	0	0	0	0	0	0	-493,373
	Opening Balano Closing Balano	0 -723,964	-734,824	-927,386	-1,148,770	-1,477,213	-1,810,582	-1,547,660	-1,177,057	-697,158	-106,324	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
CASH FLOW FOR CIL	L ADDITIONAL PR	OFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6		
INCOME INCOM	As Above ME	Q1 0	Q2 0	Q3 0	Q4 0	Q1 0	Q2 0	Q3 623,100	Q4 623,100	Q1 623,100	G2 623,100	Q3 623,100	04	Q1 0	Q2 0	Q3 0	04	Q1 0	Q2 0	Q3 0	04	Q1 0	Q2 0	Q3 0	04
EXPENDITURE Land		250,000																							
Stamp Duty		10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc. Legals Acquisition		0 2,500	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 Architects		3,850 46,682	0	0 46,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS Planning Consultants		3,890 7,780	0	3,890 7,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional Build Cost - BCIS Base		19,451	0	19,451 93,094	186,188	0 279,283	0 279,283	0 279,283	186,188	93,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL Post CIL s106				125,345	125,345	125,345 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 Abnormals		0	0	4,655 4,655	9,309 9,309	13,964 13,964	13,964 13,964	13,964 13,964	9,309 9,309	4,655 4,655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees Legal and Valuation		0 18,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents Legals		0	0	0	0	0	0	18,693 3,116	18,693 3,116	18,693 3.116	18,693 3.116	18,693 3,116	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc. COSTS BEFORE LAN	ND INT AND PROF	0 362,153	0	0 305,552	330,152	0 436,556	0 311,211	3,116	3,116 0 230,616	3,116 0 128,212	3,116 0 21,809	3,116 0 21,809	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest Profit on cost		5,432	5,514	10,180	15,285	22,062	27,061	23,116	17,576	10,416	1,553	0	0	0	0	0	0	0	0	0	0	0	0	0 496,218 0
	Profit on GDV																0		0						
	Cash Flow Opening Balance Closing Balance	-362,153 0 -362,153	-5,432 -367.585	-311,065 -678,650	-340,332 -1.018.983	-451,841 -1,470,823	-333,273 -1.804.096	263,019	369,368 -1.171,709	477,312 -694.397	590,876 -103,521	599,739 496,218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	0 496.218	-496,218 0
	DUNNES DUNNES	-July 103		-070,000	-1,010,903	-1,710,023	11,004,030	-1,041,077	-1,111,109	-us-4,397	- 100,041	700,610	TeV,£10	700,410	Taty,e 10	700,£10	≈e0,£10	700,610	700,410	700,£10	700,£10	700,410	700,610	-00,410	









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

Appendix 7 – Older People's Housing Appraisals

She	Sheltered Green		SHELTERED															
	AFFORDABLE %	W/3 CIL E/W	Greenneid 30% 12 0	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Units	ts 1 bed	50 m2	20			20	20	20 %	20	20	20	8 8	20	8 8	20	20	20 %	20
	Saleble Are	2	2,875	2		2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
	Non-saleable GIA	ile 20%	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
	£/m2	Market £/m2	2,000			2,000	2,000	6,000	2,000	5,000	2,000	5,000	5,000	5,000	2,000	2,000	2,000	5,000
		Market m2	2,013	1		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
		Market £ Affordable £/m2	10,062,500	2		10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	10,062,500	1,440	10,062,500	1,440	10,062,500	10,062,500	10,062,500	10,062,500
		Affordable m2	863	•		863	863	863	863	863	863	863	863	863	863	863	863	863
	200	Ground Rt £3,850	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250
	Capital Value		11,477,730			067,774,11	067,774,11	11,477,790	11,477,790	067,774,11	11,477,790	11,477,790	11,477,750	06/,//4,11	067,774,11	007,774,11	00///4/1	067,774,11
Costs	Land Used	ha £/ha	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 £/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
		Cost	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 on Viability Three			80	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
	Costs	Costs 1.5%	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188
	Strategic Promotion Planning		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	50,000
	Construction	/m2	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
		12	4,844,375	4	4	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
	Infrastructure Abnormals	0.00%	7.26,656			0	0 0	0 0	0	0 0	0	0 0	0 0	0 0	969'97/	0 0	969'97/	0 0
	Fees s106	10.00%	557,103	557,103	557, 103	100,000	100,000	557,103	557,103	557,103	557,103	557, 103	557,103	557, 103	557,103	100,000	100,000	100,000
	GI.	7001.0	0			60,375	80,500	100,625	120,750	140,875	161,000	181, 125	201,250	221,375	241,500	261,625	281,750	301,875
	Contingency	2.50%	139,276			139,276	139,276	139,276	139,276	139,276	139,276	139, Z/6	139,276	139,276	139,276	139,276	139,276	139,276
	Finance Costs	3 50%	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
	Misc		10,000	9		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	6,955,944	6,976,069	6,996,194	7,016,319	7,036,444	7,056,569	7,076,694	7,096,819	7,116,944	7,137,069	7,157,194	7,177,319	7,197,444	7,217,569	7,237,694
	Interest Profit % GDC	6.00%	208,075	208,678	209,282	209,886	210,490	211,093	211,697	212,301	212,905	213,508	214,112	214,716	215,320	215,923	216,527	217,131
	COSTS		8,531,057		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
Residu	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
	Existing Use Value Viability Threshold	£/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
	Residual Value	£/ha	5,893,385	2		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
	Additional Profit £/m2		2,734,193	2,709,439	2,684,685	2,659,931	2,635,178	2,610,424	2,585,670	2,560,916	2,536,163	2,511,409	2,486,655	2,461,901	2,437,148	2,412,394	2,387,640	2,362,886
	Greenfield		SHELTERED	SED SED														
		AFFORDABLE %	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
		CIL £/m2	0	10	20	30	40	20	09	202	80	06	100	110	120	130	140	150
	Residual Land Worth	h Site	2,946,693	2,921,939	2,897,185	2,872,431	2,847,678	2,822,924	2,798,170	2,773,416	2,748,663	2,723,909	2,699,155	2,674,401	2,649,648	2,624,894	2,600,140	2,575,386
	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
	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
	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	5,249,788	5,200,280	5,150,773
	CIL as % GDV		%00:0			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%
	CIL as % Costs		1.63%	1.63%	1.62%	1.62%	1.61%	1.61%	1.60%	1.60%	1.60%	1.59%	1.59%	1.58%	1.58%	1.57%	1.57%	1.56%
	Clt as % Kv		0.00%			2.10%	2.85%	3.50%	4.32%	5.08%	5.80%	6.65%	7.40%	8.25%	9.11%	9.37%	10.84%	11.72%



Sheltered Brown	d Brown		S	SHELTERED															
	AFFORDABLE %	5	Cm/3	Brownfield 25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
lnite	1 hos	3		oc.	2 8	8 8	8 00	2 00	8 8	8 %	2 6	8 8	8 8	8 8	8	06	8 8	2 6	8 00
2	2 bed	3		25	52	52	52	52	52	52	52	52	52	52	123	52	52	52	25
	Saleble Area	a 20%		2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
	15			3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
£/m2		Market £/m2		2,000	2,000	5,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	5,000
		Market m2		2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156	2,156
		Affordable £/m2	~	10,701,230	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
		Affordable m2		1 035 000	719	1 035 000	1 035 000	719	1 035 000	1 035 000	719	719	719	1 035 000	1 035 000	719	719	1 035 000	1 035 000
		Ground R	53,850	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250
Capita	Capital Value			11,989,500	006,888,11	11,989,500	000;686,11	11,989,500	006,888,11	000,889,11	000,686,11	11,989,500	11,989,500	0000,688,11	006,886,11	11,989,500	006,886,11	000,886,11	006,886,11
Costs Land Used	Used	ha £/ha		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 £/ha			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Cost Cost		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
Costs	on Viability Thres	st SDLT	4.0%	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	15,000
	Costs	Costs	1.5%	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	5,625
Gunda	O Drom cell co			200	000	90	000	000 30	000 30	000	000 30	000 30		000	90	000 30	900	90	000
Plannir	Planning			50,000	50,000	50,000	20,000	50,000	50,000	20,000	50,000	50,000	50,000	20,000	29,000	29,000	29,000	29,000	50,000
Constn	Construction	/m2		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		3		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
Abnorn	Infrastructure Abnormals	5.00%		242,219	242,219	242,219	242,219	242,219	242,219	242,219	242,219	242,219	242,219	242,219	242,219		242,219	242,219	242,219
Fees s 106		100.00%		581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325	581,325
텅				0	21,563	43,125	64,688	86,250	107,813	129,375	150,938	172,500	194,063	215,625	237, 188		280,313	301,875	323,438
Contingency	ngency	2.00%		290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663	290,663
Financ	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
Misc		3.50%		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	otal			7,380,495	7,402,058	7,423,620	7,445,183	7,466,745	7,488,308	7,509,870	7,531,433	7,552,995	7,574,558	7,596,120	7,617,683	7,639,245	7,660,808	7,682,370	7,703,933
Interest Proft %	Interest Proft % GDC	6.00%		221,415	222,062	222,709	223,355	224,002	224,649	225,296	225,943	226,590	227,237	227,884	228,530	229,177	229,824	230,471	231,118
2 9	2		H	000 637 0	1 100	0000	1000000	9000	010	044.00	Caalocal	100	90.	0.740	244 745	274.074	207 707 0	346 460 0	100000
8	2			9,455,003	1,47 g,55	9,500,000	#10'70c'8	a, 33a,030	9,300,010	3,012,140	3,000,000,6	9,000,104	9,091,700	3,7 10,220	9,744,749	177,177,6	9,191,193	9,024,313	3,000,000
Residual Land Worth	d Worth			2,536,491	2,509,969	2,483,447	2,456,926	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	2,165,185	2,138,663
Existin	ng Use Value	£/ha		000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009
Viabilit Residu	Viability Threshold Residual Value	£/ha £/ha		750,000	750,000 5,019,939	750,000	750,000	750,000 4,860,807	750,000	750,000 4,754,720	750,000	750,000	750,000	750,000	750,000	750,000 4,436,457	750,000	750,000	750,000 4,277,326
Additio	onal Profit			2.161.491	2.134.969	2.108.447	2.081.926	2.055.404	2.028.882	2.002.360	1.975.838	1.949.316	1.922.794	1.896.272	1.869.751	1.843.229	1.816.707	1.790.185	1.763.663
£/m2	£/m2			1,002	066	978	996	953	941	929	916	904	892	879	298	855	843	830	818
Bro	Brownfield		3,	SHELTERED	٥														
		AFFORDABLE %		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
		CIL £/m2		0	10	20	30	40	20	09	70	80	06	100	110	120	130	140	150
Residu	Residual Land Worth	Site		2,536,491	2,509,969	2,483,447	2,456,926	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	2,165,185	2,138,663
Existin	Existing Use Value	£/ha		000'009	600,000	000'009	000'009	600,000	600,000	000'009	000'009	000'009	600,000	000'009	600,000	600,000	000'009	600,000	000'009
Viabilit	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	750,000	750,000	750,000
Residu	Residual Value	E/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	4,383,414	4,330,370	4,277,326
CIL as \$	% GDV			0.00%	0.18%	0.36%	0.54%	0.72%	%06.0	1.08%	1.26%	1.44%	1.62%	1.80%	1.98%	2.16%	2.34%	2.52%	2.70%
CIL as	CIL as % Costs		H	3.07%	3.07%	3.06%	3.05%	3.04%	3.03%	3.02%	3.02%	3.01%	3.00%	2.99%	2.98%	2.97%	2.97%	2.96%	2.95%
CIL as:	1% RV		-	0.00%	%98.0	1.74%	2.63%	3.55%	4.48%	5.44%	6.42%	7.42%	8.45%	9.49%	10.57%	11.66%	12.79%	13.94%	15.12%



		V P P P P P P P P P P P P P P P P P P P															
AFFORDABLE %	,W/3 IID %3	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
				3	3	7	3	3	2	3	6	3	2	2	3	2	
Units 1 b	1 bed 65 m2 2 bed 80 m2	24	24	16	16	16	24	16	24	16	16	16	24 94	16	16	16	
Saleble An		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	2,8
Non-saleable GIA	ble 35%	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	1,529
£/m2	Market £/m2 Market m2	5,100	2	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	- 5.4 - 6.4
	Market £	10,138,800	10,138	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,800	10,138,8
	Affordable £/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	4,1
	Affordable fiz	1,226,880	1,226	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226,880	1,226.8
	Ground R ₁ £3,850	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	154,000
Capital Value		11,319,060	810,11	11,519,660	099,810,11	11,513,660	000,810,11	11,319,000	000,816,11	099,816,11	000,816,11	11,519,660	099,816,11	11,519,000	11,519,660	099,610,11	0,610,11
Costs Land Used	ha	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
	£/na Uplift £/ha	25,000	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	400,0
	%0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
	Cost	212,500	006,212	212,500	006,212	006,212	006,212	006,212	006,212	006,212	212,500	006,212	212,500	006,212	212,500	006,212	006,212
Costs on Viability Threst SDLT Costs	rest SDLT 4.0% Costs 1.5%	6 8,500 6 3,188	8,500	3,188	8,500 3,188	8,500 3,188	3,188	8,500	8,500	3,188	8,500 3,188	3,188	3,188	3,188	3,188	8,500 3,188	3,188
Strategic Promotion Planning		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
Construction	/m2	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	7
	3	6,269,846	6,269	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846
Infrastructure Abnormals	15.00%	940,477		940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,4
Fees	10.00%	721,032	721	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,032	721,0
s106	100,000	100,000	100	100,000	100,000	100,000	100,000	119,280	139,160	159.040	100,000	198,800	100,000	100,000	100,000	100,000	100,000
Contingency	2.50%	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258	180,258
Finance Costs		000'06	06	90,000	000'06	000'06	000'06	000'06	000'06	000'06	90,000	000'06	000'06	000'06	000'06	000'06	0'06
Sales	3.50%	403,189		10,000	403,189	403,189	403,189	10,000	10,000	10,000	403,189	10,000	10,000	10,000	403,189	403,189	10,000
Subtotal		8.801.490	8.821.370	8.841.250	8.861.130	8.881.010	8.900.890	8.920.770	8.940.650	8.960.530	8.980.410	9.000.290	9.020.170	9.040.050	9.059.930	9.079.810	9.099.690
Interest Profit % GDC	6.00%	1,760,298	1,764,274	265,237 1,768,250	1,772,226	1,776,202	1,780,178	1,784,154	268,219 1,788,130	268,816 1,792,106	1,796,082	1,800,058	1,804,034	1,808,010	1,811,986	1,815,962	1,819,938
COSTS		10,825,832	10,850,285	10,874,737	10,899,190	10,923,642	10,948,094	10,972,547	10,996,999	11,021,452	11,045,904	11,070,356	11,094,809	11,119,261	11,143,714	11,168,166	11,192,618
Residual Land Worth		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	375,966	351,514	327,062
Existing Use Value	£/ha	25,000	52	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	25,0
Viability Threshold Residual Value	£/ha £/ha	425,000 1,387,695	425,000 1,338,790	425,000 1,289,886	425,000	425,000	425,000	425,000 1,094,266	425,000 1,045,362	425,000 996,457	425,000 947,552	425,000 898,647	425,000 849,742	425,000 800,838	425,000 751,933	425,000 703,028	425,000
		90	1	9	000 200	000	000	000 700		000	000	10000	10000	0,000	007	7000	
E/m2		481,348	456,895 230	432,443	407,990	383,538	359,086 181	334,633	150,181	285,728 144	131	230,824 119	107	95	163,466 82	139,014	114,562
Greenfield		Extracare															
	AFFORDABLE %	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	CIL £/m2	0	10	20	30	40	50	60	70	80	06	100	110	120	130	140	1
Residual Land Worth		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	375,966	351,514	327,062
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
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
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	751,933	703,028	654,123
CIL as % GDV		0.00%	0.17%	0.35%	0.52%	0.69%	%980	1 04%	1 21%	1 38%	1 55%	1 73%	1.90%	2.07%	2.24%	70CV C	2 59%
							0000	3	2/17:1		0/CC-T	F-13/2	2/2/14		-/1-414	6/74.7	



Extra	Extracare Brown		Lynacale															
	AFFORDABLE %	CIL E/n	25% n	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
1		П	7		70	5	2	5	200	2	200	2	2	2	70	70	70	2
9		98 B3	191		16	16	16	16	16	16	16	16	16	91	16	91	16	16
T	Saleble Area	a	2,840	2,4	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
	Alb		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	4,369
ľ	6/m2	Market 6/m2	5 100	ď	5 100	2 100	2 100	2 100	2 100	2 100	2 100	2 100	2 100	υ, 10	£ 100	2 100	7 100	7 100
		Market m2	2,130	2 0	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 £	10,863,000	10,863	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000	10,863,000
		Affordable m2	710		710	710	7.10	7.10	710	710	710	710	710	710	710	710	710	710
		Affordable £		1,022	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
	Capital Value	Ground R ₁ £3,850	12.039.400	12.039.400	12.039.400	12.039.400	15,039,400	12,039,400	12.039.400	15,039,400	12.039.400	154,000	12.039.400	154,000	12,039,400	12.039.400	12.039.400	12.039.400
Costs	Land Used	ha £/ha	0.50	OUA	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
П		Uplift £/ha	000,000	8	0	0	0	0	0	0	0	0	0	0	0	000,000	0	0
		25%	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	150,000
				5		0000	2000	2000	000	000	0000	90.00	20010	900		200 1010	200	200
	Costs on Viability Threst SDLT		4.0% 15,000 1.5% 5.625	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
П				5														
ľ	Strategic Promotion		35 000	25	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
П	Planning		50,000	20,000	50,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	50,000	20,000	50,000
ľ	Contraction	0 ===	1 405		400	204.4	204.4	204.4	204 4	400	4 405	104	4 456	200	400	404	200 6	4 405
	Constinction	7III7	6,269,846	6,269,	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846	6,269,846
	Infrastructure	15.00%	940,477	940	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477	940,477
	Abnormals	5.00%	313,492	313,	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
Ì	s106	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
	Contingency	5.00%	376.191	376.191	42,600 376,191	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
П	(aug.			5	5							5		5				
ľ	Finance Costs Sales	3.50%	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	90,000
	Misc		10,000	10	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	9,390,692	9,411,992	9,433,292	9,454,592	9,475,892	9,497,192	9,518,492	9,539,792	9,561,092	9,582,392	9,603,692	9,624,992	9,646,292	9,667,592	9,688,892
П	Interest Profe 97 CPC	%00.9	281,082	281,721	282,360	282,999	283,638	284,277	284,916	285,555	286,194	286,833	287,472	288,111	288,750	289,389	290,028	290,667
П	200	8/00/0	66,66	5	000,1200,1	000,000,	0160001	2 200	000,000,000	000,000	000,100,1	017,210,1	0	001,020,1	000,120,1	1989,830	0 0 0 0 0 0	011,100,1
	COSTS		11,524,352	11,550,551	11,576,750	11,602,949	11,629,148	11,655,347	11,681,546	11,707,745	11,733,944	11,760,143	11,786,342	11,812,541	11,838,740	11,864,939	11,891,138	11,917,337
sidua	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	122,063
П	Existing Use Value	£/ha	000:009	009	000.000	000.009	600.000	000:009	000:000	000.009	000:009	000.009	000:009	000.009	000.009	000.000	000:009	000:000
	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	750,000	750,000	750,000
	Residual Value	£/ha	1,030,096	977	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	244,126
Ì	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	-252,937
	£/m2		99		41	53	17	4	ထု	-50	33	45	-57	04-	482	-94	-106	-119
	Brownfield		Extracare															
		AFFORDABLE %	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
		CIL £/m2	0	10	20	30	40	20	09	0.2	80	06	100	110	120	130	140	150
	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	174,461	148,262	122,063
	Existing Use Value	£/ha	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	000'009	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	750,000	750,000	750,000
	Residual Value	£/ha	1,030,096	977	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	244,126
ľ	CII as % GDV		%00.0	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%	2.65%
	CIL as % Costs		3.26%	. "	3.25%	3.24%	3.23%	3.23%	3.2%	3.21%	3.21%	3.20%	3.19%	3.18%	3.18%	3.17%	3.16%	3.16%
	CIL as % RV		0.00%	4	9.21%	14.64%	20.77%	27.73%	35.71%	44.96%	55.79%	%59'89	84.17%	103.28%	127.38%	158.72%	201.13%	261.75%



Appendix 8 – Non-Residential Appraisals

δ	Offices															
		CII. f/m2	Greenfield	20	40	09	80	100	120 B	Brownfield	02	40	09	80	001	120
Incor	Income m2			750	750	750	750	750	750	750	750	750	750	750	750	750
	£/m2		2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
	Capital Value	%00.06	1,4	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
	Buyers 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	s Land Used	Coverage	%09	%09	%09	%09	%09	%09	%09	%09	%09	%09	%09	%09	%09	%09
		ha	0.125	0.125	0.125	0.125	0.125	0.125	0.125 #	0.125	0.125	0.125	0.125	0.125	0.125	0.125
		£/ha		25,000	25,000	25,000	25,000	25,000	25,000	000'009	000,009	900,009	000'009	000'009	000'009	000'009
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
		25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	53,125	53,125	53,125	53,125	53,125	53,125	53,125	93,750	93,750	93,750	93,750	93,750	93,750	93,750
	Stamp Duty (on VT)	4 00%		2 125	2 125	2 125	2 125	2 125	2 125	3 750	3 750	3 750	3 750	3 750	3 750	3 750
	Accomplished (On with	+	100	277,7	TOF	707	707	201	701	200,00	0,70	9,70	200,00	2,70	90,00	200,00
	Acquisition	1.50%		/6/	/6/	/6/	/6/	/6/	/6/	1,406	1,406	1,406	1,406	1,406	1,406	1,406
	Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2		1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
		4		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
	Intrastructure	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%		000	000	007	00,	007	00,	24,450	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	104,544	104,544	104,544	104,544	104,544	104,544	104,544
	SIUD			0	0	0	0	0	0	0	0	0	0	0	0	
	CIL			15,000	30,000	45,000	000'09	75,000	90,000	0	15,000	30,000	45,000	60,000	75,000	90,000
	Contingency	2.5% & 5%	31,309	31,309	31,309	31,309	31,309	31,309	31,309	65,340	65,340	65,340	65,340	65,340	65,340	65,340
	Finance Costs		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	Sales	2.50%	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563	18,563
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		1,450,331	1,465,331	1,480,331	1,495,331	1,510,331	1,525,331	1,540,331	1,545,403	1,560,403	1,575,403	1,590,403	1,605,403	1,620,403	1,635,403
	Interest	7.00%		51,287	51,812	52,337	52,862	53,387	53,912	54,089	54,614	55,139	55,664	56,189	56,714	57,239
	Profit % GDC	20.00%	300,219	303,324	306,429	309,534	312,639	315,744	318,849 0	319,898	323,003	326,108	329,213	332,318	335,423	338,528
	COSTS		1,801,311	1,819,941	1,838,571	1,857,201	1,875,831	1,894,461	1,913,091	1,919,390	1,938,020	1,956,650	1,975,280	1,993,910	2,012,540	2,031,170
	:															
Resi	Residual Land Worth	Site	-383,136	-401,766	-420,396	-439,026	-457,656	-476,286	-494,916	-501,215	-519,845	-538,475	-557,105	-575,735	-594,365	-612,995
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000,009	000,009	000,009	000,009	000'009	000,009	000'009
	Viability Threshold		425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value		-3,065,090	-3,214,130	-3,363,170	-3,512,210	-3,661,250	-3,810,290	-3,959,330	-4,009,722	-4,158,762	-4,307,802	-4,456,842	-4,605,882	-4,754,922	-4,903,962
	Additional Profit		-436.261	-454.891	-473.521	-492.151	-510.781	-529.411	-548.041	-594.965	-613.595	-632.225	-650.855	-669.485	-688.115	-706.745
			-582	-607	-631	-656	-681	-706	-731	-793	-818	-843	-868	-893	-917	-942



		Cun's	Greenfield	S.	0,	9	6	5,	Bro	Brownfield	ç	Ş	S	00	001	130
000			0001	1000	000 1	1000	000	1000	1000	000	000 1	4	, oo	000	1000	1 000
income mz	ZE 2		0001	1,000	T,000	1,000	1,000	1,000	T,000	1,000	1,000	1,000	1,000	T,000	1,000	1,000
	±/m/		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Capital Value	100.00%	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	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
	Capital Value		955,000	955,000	955,000	922,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000
Costs	Land Used	Coverage	%99	%99	%99	%99	%99	%99	* %99	%99	%99	%99	%99	%99	%99	%99
		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
		£/ha	25,000	25.000	25,000	25,000	25,000	25,000	25.000	000'009	000'009	000'009	000'009	000'009	000'009	000'009
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
		25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	64,394	64,394	64,394	64,394	64,394	64,394	64,394	113,636	113,636	113,636	113,636	113,636	113,636	113,636
	Stamp Duty (on VT)	4.00%	2,576	2,576	2,576	2,576	2,576	2,576	2,576	4,545	4,545	4,545	4,545	4,545	4,545	4,545
	Acquisition	1.50%	996	996	996	996	996	996	996	1,705	1,705	1,705	1,705	1,705	1,705	1,705
	C+m+onion Dromontin		10,000	0000	000	0000	000	0000	000	000 01	000	000	0000	0000	000	000
	oriategic Fromotion		10,000	10,000	10,000	10,000	10,000	10,000	70,000	10,000	TO,000	70,000	10,000	10,000	TO,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
	Constantion	(m)	75.7	75.7	75.2	75.7	75.3	75.7	75.7	75.7	753	753	753	75.7	75.7	75.7
		4	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
	Infrastructure	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
	Abnormals	2.00%		í		î	1	í		37,600	37,600	37,600	37,600	37,600	37,600	37,600
	Fees	8.00%	69.184	69.184	69.184	69.184	69.184	69.184	69.184	72.192	72.192	72.192	72.192	72.192	72.192	72.192
	S106			0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL		0	20,000	40,000	60,000	80,000	100,000	120,000	0	20,000	40,000	000'09	80,000	100,000	120,000
	Contingency	2.5% & 5%	21,620	21,620	21,620	21,620	21,620	21,620	21,620	45,120	45,120	45,120	45,120	45,120	45,120	45,120
	Finance Costs		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Sales	2.50%	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
	Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		1,011,646	1,031,646	1,051,646	1,071,646	1,091,646	1,111,646	1,131,646	1,078,462	1,098,462	1,118,462	1,138,462	1,158,462	1,178,462	1,198,462
	Interest	7 00%	35.408	36 108	36.808	37 508	38 208	38 908	39 608	37 746	38 446	39 146	39 846	40 546	41 246	41 946
	Profit % GDC	20.00%	209,411	213,551	217,691	221,831	225,971	230,111	234,251 0	223,242	227,382	231,522	235,662	239,802	243,942	248,082
	31305		1 256 464	1 281 304	1 306 144	1 230 087	1 255 824	1 380 664	707 707	1 230 /150	1 364 290	1 380 130	1 412 970	1 438 810	1 463 650	1 488 490
			or format		in the second	and family	- Coods	- Contract	100000000	and Constr	2000/1	oor (coof-	0 10 (0 11)	orodon tr	acoloor (r	act front fr
Residual	Residual Land Worth	Site	-301,464	-326,304	-351,144	-375,984	-400,824	-425,664	-450,504	-384,450	-409,290	-434,130	-458,970	-483,810	-508,650	-533,490
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000,009	000'009	000,009	000,009	000'009	000'009	000'009
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	£/ha	-1,989,662	-2,153,606	-2,317,550	-2,481,494	-2,645,438	-2,809,382	-2,973,326	-2,537,369	-2,701,313	-2,865,257	-3,029,201	-3,193,145	-3,357,089	-3,521,033
	Additional Profit		-365,858	-390 698	A1E E30	07.00.04.4	200	0.00		200 000	000000			000	-	
				Occioco.	00000	0/0/0##-	-465,218	-490,058	-514,898	-498,086	-522,926	-547,766	-572,606	-597,446	-622,286	-647,126



Dist	Distribution			+	+								-			I
			Greenfield							Brownfield						
		CIL £/mz	0	20	40	09	08	001	120	0	02	9	3	80	001	120
Income m2	e m2		3000	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
	£/m2		1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075
	Capital Value	100.00%	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000	3,225,000
	Buyers Costs	4.50%	145,125	145,125	145,125	145,125	145,125	145,125	145,125	145,125	145, 125	145,125	145,125	145,125	145, 125	145,125
	Capital Value		3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875	3,079,875
Costs	Land Used	Coverage	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
		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
		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000'009	000'009	000'009	000'009	000'009	000,009	000'009
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
		25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Stamp Duty (on VT)	7 00%	17,000	17 000	17 000	17,000	17 000	17,000	17 000	0000	30,000	30 000	30 000	30 000	30,000	30.000
	Accomplished	1.000	200,71	2000, 71	200,11	11,000	2,000	2000	11,000	14,000	20,000	20,000	11,000	22,000	20,000	20,000
	Acquisition	1.50%	6,3/5	6,3/5	6,3/5	6,375	6,3/5	6,3/5	6,3/5	11,250	11,250	11,250	11,250	11,250	11,250	11,250
	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		2,000	2,000	2,000	5,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	:	,														
	Construction	JW/	2 049 000	2 040 000	2 040 000	2 040 000	2 040 000	2 0.40 000	2 040 000	2 040 000	2 040 000	2 040 000	2 040 000	2 040 000	2 040 000	2 049 000
	Infracture	15.00%	207 250	207 250	200,045,000	207 250	207 250	207 250	207 250	000,040,000	000,040,000	207 250	207 250	207 250	207 250	207 250
	Abnormals	5.00%	307,330	000,000	000,300	000,000	300,330	000,000	occ, toc	102 450	102 450	102 450	102.450	102.450	102.450	102.450
	Fees	8.00%	188.508	188.508	188.508	188.508	188.508	188.508	188.508	196.704	196.704	196.704	196.704	196.704	196.704	196.704
	S106			0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL		0	000'09	120,000	180,000	240,000	300,000	360,000	0	000'09	120,000	180,000	240,000	300,000	360,000
	Contingency	2.5% & 5%	58,909	58,909	58,909	58,909	58,909	58,909	58,909	122,940	122,940	122,940	122,940	122,940	122,940	122,940
	i															
	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
	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
	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		2,712,454	2,772,454	2,832,454	2,892,454	2,952,454	3,012,454	3,072,454	2,905,007	2,965,007	3,025,007	3,085,007	3,145,007	3,205,007	3,265,007
	Interest	7.00%	94,936	92,036	99,136	101,236	103,336	105,436	107,536	101,675	103,775	105,875	107,975	110,075	112,175	114,275
	Profit % GDC	20.00%	561,478	573,898	586,318	598,738	611,158	623,578	0 866'589	601,336	613,756	626,176	638,596	651,016	663,436	675,856
	COSTS		3,368,868	3,443,388	3,517,908	3,592,428	3,666,948	3,741,468	3,815,988	3,608,018	3,682,538	3,757,058	3,831,578	3,906,098	3,980,618	4,055,138
Residu	Residual Land Worth	Site	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000,009	000,009	000'009	000'009	000,009	000,009	000,009
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	£/ha	-288,993	-363,513	-438,033	-512,553	-587,073	-661,593	-736,113	-528,143	-602,663	-677,183	-751,703	-826,223	-900,743	-975,263
	Additional Profit		-713,993	-788,513	-863,033	-937,553	-1,012,073	-1,086,593	-1,161,113	-1,278,143	-1,352,663	-1,427,183	-1,501,703	-1,576,223	-1,650,743	-1,725,263
			-238	-263	-288	-313	-337	-362	-387	-426	-451	-476	-201	-525	-550	-575



	CIL £/m2	Greenfield	20	40	09	80	100	120	Brownfield	20	04	09	80	100	120
Income m2		150	150	150	150	150	150	150	150	150	150	150	150	150	150
£/m2		3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Capital Value	100.00%	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500	562,500
Buyers Costs	4.50%	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313	25,313
Capital Value		537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188	537,188
Costs Land Used	Coverage	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
	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
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
	Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
	25.00%								1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Site Cost	7,969	7,969	7,969	7,969	2,969	2,969	7,969	93,750	93,750	93,750	93,750	93,750	93,750	93,750
Stamp Duty (on VT)		319	319	319	319	319	319	319	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Acquisition	1.50%	120	120	120	120	120	120	120	1,406	1,406	1,406	1,406	1,406	1,406	1,406
Strategic Promotion	5	10.000	000 01	10 00	10.001	10.000	10.000	000 01	000 01	10.000	10.000	10.000	10 00	10.000	10.000
Dra Dlanning		5,000	2000	5 000	000	2000	2000	5 000	2000	5,000	2000	000	000	000	5,000
5		On the second	OO 'r	OD 'r	OO 'r	0000	0000	000/5	0000	0000	0000	0000	oon'r	OO 'r	oo 'i
Construction	/m2	944	944	944	944	944	944	944	944	944	944	944	944	944	944
	47 000%	141,000	141,000	141,000	141,000	141,000	141,000	141,600	74,240	141,600	24,000	141,000	141,000	141,000	141,000
Abnormals	15.00%	21,240	77,240	21,240	77,240	27,240	77,240	77,740	7.080	7.080	7.080	7.080	7.080	7.080	7.080
Fees	8.00%	13.027	13.027	13.027	13.027	13.027	13.027	13.027	13.594	13,594	13.594	13.594	13.594	13.594	13.594
S106			0	0	0	0	0	0	0	0	0	0	0	0	0
CIL		0	3,000	000'9	000'6	12,000	15,000	18,000	0	3,000	000'9	000'6	12,000	15,000	18,000
Contingency	2.5% & 5%	4,071	4,071	4,071	4,071	4,071	4,071	4,071	8,496	8,496	8,496	8,496	8,496	8,496	8,496
Finance Costs		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales	2.50%	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
Subtotal		222,408	225,408	228,408	231,408	234,408	237,408	240,408	239,197	242,197	245,197	248,197	251,197	254,197	257,197
Interest	7.00%	7,784	7,889	7,994	8,099	8,204	8,309	8,414	8,372	8,477	8,582	8,687	8,792	8,897	9,002
Profit % GDC	20.00%	46,038	46,659	47,280	47,901	48,522	49,143	49,764 0	49,514	50,135	50,756	51,377	51,998	52,619	53,240
COSTS		276,230	279,956	283,682	287,408	291,134	294,860	298,586	297,083	300,809	304,535	308,261	311,987	315,713	319,439
Residual Land Worth	Site	260,957	257,231	253,505	249,779	246,053	242,327	238,601	240,105	236,379	232,653	228,927	225,201	221,475	217,749
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Viability Threshold		425,000	425,000	425,000	425,000	425,000	425,000	425,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Residual Value	£/ha	13,917,712	13,718,992	13,520,272	13,321,552	13,122,832	12,924,112	12,725,392	12,805,584	12,606,864	12,408,144	12, 209, 424	12,010,704	11,811,984	11,613,264
Additional Profit		252 988	249 262	245 536	241 810	238 084	234 358	230 632	146 355	142 629	138 903	135 177	131 451	127 775	173 900
		275,000	202/012	240,000	241,010	100,003	2000	200,002	T-10,000	7777	7707				



Income m2	150 2,500 37,500 16,875 388,125 388,125 38,125 380,400 400,000 7,969	20 150	40	09	88	01		Brownfield			5	80	200	
12 Arian Value 1000 Arian Value 1000 Arian Value 1000 Arian Value 1000 Arian Value 1000 Arian Value 1000 Arian Value 1000 Arian Value Valu	150 2,500 37,500 16,875 35,105 35,105 0,019 25,000 400,000 7,969	150	3	8	8				6			8		130
ntar Value 100. vers Costs 4. oital Value Coverage ha ha 10. Upliff 1. uplotty (on VT) 4. tuistion 1. tuistion 1. retagic Promotion 1. retagic Promotion 1. retagic promotion 1. retagic returner 1.5. sstructure 1.5. sstructure 1.5. sstructure 5. sstructure 5.	2,500 375,000 16,675 358,125 80% 0.019 7,969 7,969	DCI		01.7	01,	0.7	120	0	8	9	8	3 1	100	7
Value 100. S Costs 4. I Value ha 10. Sed ha 1 Uplift 2 Site 2 Site 1 Site 1 Site 2 Site 2 Site 2 Site 2 Site 3 Site 3 Site 4 A 4. Site 4 Site 4 Site 6 Site 6 Site 7 Site 7 Site 7 Site 7 Site 8 Site	2,500 37,500 16,875 358,125 80% 0.019 25,000 400,000 7,969		TPO	051	150	150	051	150	150	251	25	150	150	OSI
100 100	375,000 16,875 358,125 80% 0.019 25,000 7,969	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
s Costs 4. Jed Coverage Lyalue Coverage Lyalue Duffit Stee	16,875 358,125 80% 0.019 25,000 400,000 7,969	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
Jeed ha ha ha ha ha ha ha ha ha ha ha ha ha	358,125 80% 0.019 25,000 400,000 7,969	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
Used ha ha ha ha ha ha ha ha ha ha ha ha ha	80% 0.019 25,000 400,000 7,969	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
ha ha ba batter that the batte	0.019 25,000 400,000 7,969 319	80%	80%	80%	80%	80%	80%	%08	80%	80%	80%	80%	80%	80
upiliti 25-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-	25,000 400,000 7,969 319	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
uplifit. 25. 25. 25. 25. 25. 25. 25. 25. 25. 25	7,969	25.000	25,000	25,000	25,000	25.000	25,000	000'009	000'009	000'009	000'009	000'009	000'009	000'009
25, 25,	7,969	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	
sition 1.4. sition 1.1. sigo Promotion 1.1. ruction 1.1. ruction 1.1. rmals 8.8	319							150.000	150.000	150.000	150.000	150.000	150,000	150.000
sition 1. sition 1. sigic Promotion 1. ruction 1.5 ruction 1.5 rmals 5.	319	7,969	7,969	7,969	7,969	7,969	7,969	14,063	14,063	14,063	14,063	14,063	14,063	14,063
sition 1. sition 1. sigle Promotion 1. ruction 1.5. rruction 1.5. rmals 5.	319	C	0,00	0,0	6	0		r c		L	L		E C	
sition 1. gic Promotion lanning ruction fructure 15. rmals 5.		319	3.19	319	319	319	319	263	263	263	263	263	263	563
lanning ruction articles 5.5 remails 5.5 remails 8.8	120	120	120	120	120	120	120	211	211	211	211	211	211	2.
ruction 15. rmals 8	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	10,00
ruction 15. rmals 5.	5,000	5,000	2,000	5,000	5,000	2,000	2,000	5,000	5,000	2,000	5,000	2,000	2,000	5,000
ruction tructure 15.														
tructure 15.00' rmals 5.00' 8.00'	944	944	944	944	944	944	944	944	944	944	944	944	944	944
rmals	141,000	141,000	141,600	141,000	141,000	141,000	141,000	141,600	141,000	141,000	141,000	141,000	141,000	141,000
	2 T, 240	21,240	21,240	77,240	21,240	27,240	77,240	7 080	7.080	7 080	7 080	7.080	7.080	7.080
	13 027	13.027	13.027	13.027	13.027	13.027	13.027	13 594	13 594	13 594	13 594	13.594	13 594	13 594
	130,021	0	0	0	0	0	0	0	0	0	0	0	0	, c'cr
CIL	0	3.000	000'9	0006	12.000	15.000	18,000	0	3,000	0009	0006	12.000	15,000	18.000
Contingency 2.5% & 5%	4,071	4,071	4,071	4,071	4,071	4,071	4,071	8,496	8,496	8,496	8,496	8,496	8,496	8,496
المستون ومستوا	10.000	0000	0000	000	0000	00 01	000 00	1000	000 01	00000	10000	000 01	000 01	00001
Calor	200,01	000,01	4 689	4 688	7 688	4 689	7 688	4 688	4 689	4 688	4 688	4 688	000,01 V 688	4 688
leiseeeil	000,4	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	000,4	4,000	4,000	4,000	4,000
MISC. FINANCIAI	10,000	10,000	10,000	TO'OO	10,000	10,000	10,000	10,000	10,000	10,000	10,000	TO,OO	10,000	10,01
Subtotal	220,064	223,064	226,064	229,064	232,064	235,064	238,064	232,471	235,471	238,471	241,471	244,471	247,471	250,471
Interest 7.00%	7,702	7,807	7,912	8,017	8,122	8,227	8,332	8,136	8,241	8,346	8,451	8,556	8,661	8,76
Profit % GDC 20.00%	45,553	46,174	46,795	47,416	48,037	48,658	49,279 0	48,121	48,742	49,363	49,984	50,605	51,226	51,847
COSTS	273,319	277,045	280,771	284,497	288,223	291,949	295,675	288,728	292,454	296,180	299,906	303,632	307,358	311,084
Residual Land Worth Site	84,806	81,080	77,354	73,628	69,902	66,176	62,450	766,69	65,671	61,945	58,219	54,493	50,767	47,041
Existing Use Value £/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000'009	000,009	000,009	000'009	000,009	000'009	600,000
	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Residual Value £/ha	4,522,962	4,324,242	4,125,522	3,926,802	3,728,082	3,529,362	3,330,642	3,701,152	3,502,432	3,303,712	3,104,992	2,906,272	2,707,552	2,508,832
Additional Profit	76,837	73,111	69,385	629'59	61,933	58,207	54,481	55,334	51,608	47,882	44,156	40,430	36,704	32,978



Color Colo	Super	Supermarkets															I
Company with Company Company with Company w											rownfield						
Control Cont				0	02	40	09	08	100	120	0	02	40	09	08	100	120
Chejeri Vales (1779) (1774) (1	amon	11Z		4000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Comparison Com	-	71112	700000	5,275	5,2,5	3,275	3,273	5,2,5	3,273	3,273	3,273	5,2,5	5,2,5	3,273	3,273	3,273	3,273
Part Part	٥	apital Value	100.00%	13,100,000	13, 100, 000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000
Columbia Columbia		anital Value	* OC +	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
Control Cont		ahirai vaine		77,310,300	14, 310, 300	12,310,300	000,010,01	000,010,21	12, 310,300	75,010,000	12,310,300	77,310,300	12,310,300	12, 310, 300	12, 310, 300	75,010,000	000,010,21
1		and Used	Coverage	25%	25%	25%	25%	72%	25%	25%	722%	722%	25%	72%	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
Particle Autono			£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000'009	600,000	000'009	000'009	000,009	000'009	000'009
Station Stat			Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
			25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
			Site Cost	000'089	000'089	000'089	000'089	000'089	000'089	000'089	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
				000	000	000	000	000	000	0	000	000	000	000	0	000	000
1.50% 10.200 10	50	tamp Duty (on VT)	4.00%	27,200	27,200	27,200	27,200	27,200	27,200	27,200	48,000	48,000	48,000	48,000	48,000	48,000	48,000
National National	*	Acquisition	1.50%	10,200	10,200	10,200	10,200	10,200	10,200	10,200	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Fig. Fig.		trategic 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
Fig. Fig.	-	re 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
1, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,																	
S S S S S S S S S S	J	Construction	/m2	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340
1,000, 1			£	5,360,000	2,360,000	5,360,000	5,360,000	5,360,000	5,360,000	5,360,000	2,360,000	5,360,000	5,360,000	2,360,000	5,360,000	5,360,000	5,360,000
500% 500% <th< td=""><td></td><td>nfrastructure</td><td>15.00%</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td><td>804,000</td></th<>		nfrastructure	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
Secondary Seco	4	Abnormals	2.00%								268,000	268,000	268,000	268,000	268,000	268,000	268,000
1.55 1.55	-	ees	8.00%	493,120	493,120	493,120	493,120	493,120	493,120	493,120	514,560	514,560	514,560	514,560	514,560	514,560	514,560
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	01	106			0	0	0	0	0	0	0	0	0	0	0	0	0
1.55 1.55 1.54 1.00 1.54 1.00 1.54 1.00 1.54 1.00 1.54 1.00 1.54 1.00 1.54 1.00	3	31.		0	80,000	160,000	240,000	320,000	400,000	480,000	0	80,000	160,000	240,000	320,000	400,000	480,000
100,000 100,		Contingency	2.5% & 5%	154,100	154,100	154,100	154,100	154,100	154,100	154,100	321,600	321,600	321,600	321,600	321,600	321,600	321,600
2500 163,750		inance 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
1,000, 1	5	ales	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
7,182,370 7,262,370 7,262,370 7,422,370 7,592,370 7,582,370 7,662,370 7,667,910 7,747,910 7,747,910 7,787,910 7,997,910 7,997,910 8,6771 7,777,910 7,787,910	~	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
2000000000000000000000000000000000000	S	ubtotal		7,182,370	7,262,370	7,342,370	7,422,370	7,502,370	7,582,370	7,662,370	7,667,910	7,747,910	7,827,910	7,907,910	7,987,910	8,067,910	8,147,910
2 2000% 1,486,751 1,593,311 1,513,871 1,536,431 1,556,551 1,569,551 1,569,551 1,603,817 1,603,817 1,603,49	-	nterest	7.00%	251.383	254.183	256,983	259.783	262.583	265,383	268.183	268.377	271.177	273.977	276,777	279,577	282.377	285.177
Stee 3,589,966 3,490,636 3,391,736 9,218,584 9,317,944 9,417,304 9,516,664 9,523,544 9,622,904 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,264 9,712,748 1,995,348 1	ū.	rofit % GDC	20.00%	1,486,751	1,503,311	1,519,871	1,536,431	1,552,991	1,569,551	1,586,111 0	1,587,257	1,603,817	1,620,377	1,636,937	1,653,497	1,670,057	1,686,617
Site 3,589,996 3,490,636 3,391,276 3,192,556 3,093,136 2,993,836 2,986,956 2,887,596 2,788,236 2,888,576 2,589,516 2,490,156 2,4		COSTS		8,920,504	9,019,864	9,119,224	9,218,584	9,317,944	9,417,304	9,516,664	9,523,544	9,622,904	9,722,264	9,821,624	9,920,984	10,020,344	10,119,704
Site 3,589.966 3,490,636 3,391,276 3,292,536 3,093,136 2,998,336 2,998,936 2,887,596 2,887,596 2,887,596 2,888,756 2,8																	
E/ha 25,000 25,0	Residual	and Worth	Site	3,589,996	3,490,636	3,391,276	3,291,916	3,192,556	3,093,196	2,993,836	2,986,956	2,887,596	2,788,236	2,688,876	2,589,516	2,490,156	2,390,796
E/ha 425,000 425,000 425,000 425,000 425,000 425,000 425,000 750,000 7	ш	xisting Use Value	£/ha	25.000	25.000	25.000	25.000	25.000	25.000	25.000	000.009	000.009	600.000	000.009	000.009	600.000	600,000
£/ha 2,243,748 2,181,648 2,119,548 2,057,448 1,995,348 1,871,148 1,866,847 1,804,747 1,742,647 1,680,547 1,680,447 1,556,347 1	>	riability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
2,909.996 2,810,636 2,711,276 2,611,916 2,512,556 2,413,196 2,313,836 1,786,956 1,687,596 1,588,236 1,488,876 1,389,516 1,290,156 1,190	œ	tesidual Value	£/ha	2,243,748	2,181,648	2,119,548	2,057,448	1,995,348	1,933,248	1,871,148	1,866,847	1,804,747	1,742,647	1,680,547	1,618,447	1,556,347	1,494,247
2,909.996 2,810,636 2,711,276 2,611,916 2,512,556 2,413,196 2,313,836 1,786,956 1,687,596 1,588,236 1,488,876 1,389,516 1,290,156 1,190																	
2,00,990 2,810,656 2,11,270 2,011,310 2,112,506 1,168,506 1,168,509 1,158,210 1,158,310 1,154,1150 2,1150 2,1150		4 Should beautiful		300,000 €	200000	שבני דור נ	2 611 016	2 543 556	2 412 406	200 010	1 700 000	202 502 6	200 001 1	270 004 1	4 300 546	1 300 1 50	1 100 706
	+	Additional Profit		2,909,996	2,810,636	2,711,276	2,611,916	2,512,556	2,413,196	2,313,836	1, 786, 956	1,687,596	1,588,236	1,488,876	1,389,516	1,290,156	1,190,796



3																
	=	Cm/3	Greenfield	02	Q.	9	Ca	81	130	Brownfield	5	Ş	S	C8	001	120
cm amond			1300	1 200	1 200	1 200	1 300	1 200	1 200	1 300	1 200	1 200	1 200	1 200	1 200	1 200
3	5/m2		2 000	7,200	1,200	2,200	7,200	7,200	1,200	7,200	2,200	2,200	7,000	2,000	7,000	1,200
	Capital Value	100.000	2 400 000	2 400 000	2 480 000	2 400 000	2 400 000	2,900	2,300	2 400 000	2 400 000	2,200	2 400 000	2 400 000	2 480 000	2,300
	Rivers Costs	4 50%	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156 600	156.600
	Capital Value		3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400	3,323,400
Costs	Land Used	Coverage	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
		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
		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000'009	000,009	000'009	000,009	000,009	000'009	600,000
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
		25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	170,000	170,000	170,000	170,000	170,000	170,000	170,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
	Stamp Duty (on VT)	4.00%	008'9	6,800	6,800	6,800	6,800	6,800	6,800	12,000	12,000	12,000	12,000	12,000	12,000	12,000
	Acquisition	1.50%	2,550	2,550	2,550	2,550	2,550	2,550	2,550	4,500	4,500	4,500	4,500	4,500	4,500	4,500
	Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25.000
	Pre Planning		20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000
	0															
	Construction	/m2	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340
		¥	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
	Abnormals	2.00%								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	154,368	154,368	154,368	154,368	154,368	154,368	154,368
	S106			0	0	0	0	0	0	0	0	0	0	0	0	0
	CIL		0	24,000	48,000	72,000	000'96	120,000	144,000	0	24,000	48,000	72,000	96,000	120,000	144,000
	Contingency	2.5% & 5%	46,230	46,230	46,230	46,230	46,230	46,230	46,230	96,480	96,480	96,480	96,480	96,480	96,480	96,480
	Ein ange Corte		100 001	000	000	000	100 000	100 001	00,00	100,000	000	100 001	100,001	000	100,000	100 001
	Calor	7000	42 500	42 500	42 500	100,001	42 500	42 500	42 500	42 500	42 500	42 500	42 500	42 500	42 500	42 500
	Mico Cipancial	2.30%	15,000	200,20	000,00	000,00	200,24	200,24	000,00	200,300	2000,25	200,30	200,25	000,25	200,300	000,00
	MISC. FINANCIAL		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	23,000	73,000	25,000	25,000	25,000	25,000
	Subtotal		2,266,216	2,290,216	2,314,216	2,338,216	2,362,216	2,386,216	2,410,216	2,410,448	2,434,448	2,458,448	2,482,448	2,506,448	2,530,448	2,554,448
	Interest	7.00%	79,318	80,158	86,08	81,838	82,678	83,518	84,358	84,366	85,206	86,046	86,886	87,726	88,566	89,406
	Profit % GDC	20.00%	469,107	474,075	479,043	484,011	488,979	493,947	498,915 0	498,963	503,931	508,899	513,867	518,835	523,803	528,771
	COSTS		2,814,640	2,844,448	2,874,256	2,904,064	2,933,872	2,963,680	2,993,488	2,993,776	3,023,584	3,053,392	3,083,200	3,113,008	3,142,816	3,172,624
sidua	Residual Land Worth	Site	508,760	478,952	449,144	419,336	389,528	359,720	329,912	329,624	299,816	270,008	240,200	210,392	180,584	150,776
	Existing Use Value	£/ha	25.000	25.000	25.000	25.000	25.000	25.000	25.000	000.009	000:009	000.009	000:009	000.009	000.009	600.000
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	£/ha	1,271,899	1,197,379	1,122,859	1,048,339	973,819	899,299	824,779	824,059	749,539	675,019	600,499	525,979	451,459	376,939
	Additional Profit		338,760	308,952	279,144	249,336	219,528	189,720	159,912	29.624	-184	-29 992	-59 800	-89 608	7119 416	ACC DA1.
												100/01	200/20	900,69-	014/011	177/017



3																
	0	CII f/m2	Greenrieid	20	40	09	80	100	120	Brownfield	62	40	09	80	100	120
Income m2			4000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
	£/m2		2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154
	Capital Value	100.00%	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000	8,616,000
	Buyers Costs	4.50%	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720	387,720
	Capital Value		8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280	8,228,280
Costs	Land Used	Coverage	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
		ha	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	000'009	000.009	000'009	000'009	000'009	000'009	000'009
		Uplift £/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	
		25.00%								150,000	150,000	150,000	150,000	150,000	150,000	150,000
		Site Cost	296,995	299'995	296,667	299'995	296,667	299'995	296,667	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Stamp Duty (on VT)	4.00%	22,667	22,667	22,667	22,667	22,667	22,667	22,667	40,000	40,000	40,000	40,000	40,000	40,000	40,000
	Acquisition	1.50%	8,500	8,500	8,500	8,500	8,500	8,500	8,500	15,000	15,000	15,000	15,000	15,000	15,000	15,000
			200	000	000	000	000	000	000	00	200	000	000	60	000	20
	oriategic Promotion		000,62	000,62	23,000	23,000	23,000	23,000	000,62	000,62	000,62	000,62	000,62	000,62	23,000	23,000
	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	20,00
	Construction	/m2	989	989	989	989	989	989	989	989	989	989	989	989	989	989
		£	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	2.00%								137,200	137,200	137,200	137,200	137,200	137,200	137,200
	Fees	8.00%	252,448	252,448	252,448	252,448	252,448	252,448	252,448	263,424	263,424	263,424	263,424	263,424	263,424	263,424
	S106			0	0	0	0	0	0	0	0	0	0	0	0	
	CIL		0	80,000	160,000	240,000	320,000	400,000	480,000	0	80,000	160,000	240,000	320,000	400,000	480,000
	Contingency	2.5% & 5%	78,890	78,890	78,890	78,890	78,890	78,890	78,890	164,640	164,640	164,640	164,640	164,640	164,640	164,640
	Finance Costs		80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
	Sales	2.50%	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700	107,700
	Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Subtotal		3,775,805	3,855,805	3,935,805	4,015,805	4,095,805	4,175,805	4,255,805	4,033,564	4,113,564	4,193,564	4,273,564	4,353,564	4,433,564	4,513,564
	Interest	7.00%	132,153	134,953	137.753	140,553	143,353	146,153	148.953	141.175	143.975	146.775	149.575	152,375	155,175	157.975
	Profit % GDC	20.00%	781,592	798,152	814,712	831,272	847,832	864,392	880,952 0	834,948	851,508	890,898	884,628	901,188	917,748	934,308
	COSTS		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
idua	Residual Land Worth	Site	3,538,731	3,439,371	3,340,011	3,240,651	3,141,291	3,041,931	2,942,571	3,218,594	3,119,234	3,019,874	2,920,514	2,821,154	2,721,794	2,622,434
	Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	000,009	000,009	000'009	000'009	000'009	000'009	900,009
	Viability Threshold	£/ha	425,000	425,000	425,000	425,000	425,000	425,000	425,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
	Residual Value	£/ha	2,654,048	2,579,528	2,505,008	2,430,488	2,355,968	2,281,448	2, 206, 928	2,413,945	2,339,425	2,264,905	2,190,385	2,115,865	2,041,345	1,966,825
	4 4 4 4 4 4 4															



1620								•							
Part		Greenfield							Brownfield				-		
Emiliary			20	40	09	80	100	120	0	20	40	9	80	100	120
Figure Control Contr		1620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Capital Value			2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585	2,585
Bayers Coasts	100.00	4	4, 187, 700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4,187,700	4, 187, 700	4, 187, 700	4,187,700	4,187,700
Capital Value 3.999,254	4.50		188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447	188,447
Land Used		3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254	3,999,254
Samp Duty (on VT)	Coverage		40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
City E/h	ha		0.405	0.405	0.405	0.405	0.405	0.405 #	0.405	0.405	0.405	0.405	0.405	0.405	0.405
Upliff E/ha	1/3	В	25,000	25,000	25,000	25,000	25,000	25,000	000'009	600,000	000'009	000'009	000'009	000'009	000'009
Site Cost 172,125 17	Uplift £/		400,000	400,000	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0
Site Cost 172,125 172,126	25.00	%							150,000	150,000	150,000	150,000	150,000	150,000	150,000
Con VT 4,00% 6,885 6,8	Site Co		172,125	172,125	172,125	172,125	172,125	172,125	303,750	303,750	303,750	303,750	303,750	303,750	303,750
mortion 10,000 1			6 885	6 885	6 885	6 885	6 885	2883	12 150	12 150	12 150	12 150	12 150	12 150	12 150
mortion 10,000 1			00000	2 503	00000	5000	00000	00000	7 55	A EEC	4 556	A E E E	7 555	7 555	A 556
1,000 10	T. J.		7,582	7,582	7,582	7,382	7,282	7,382	4,556	4,556	4,556	4,556	4,556	4,556	4,556
1,000 10	tion	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
F F F F F F F F F F		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
The color of the	,	ı	1	1	1		1			1			1		
15,00% 15,00% 25,7,343 25,7,243 419,418 419,419 419,	<u>"</u>	·	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726
Fe 5.00% 257,243 257,243 257,243 257,243 257,243 257,243 257,244 25.00% 257,243 257,24		7	2, 796, 120	2,796,120	2,796,120	2,796,120	2,796,120	2,796,120	021,090,120	2,796,120	2,796,120	2,790,120	2,796,120	2,796,120	2,796,120
Column C	15.00		419,418	419,418	419,418	419,418	419,418	419,418	139.806	139 806	139 806	419,418	139 806	139 806	139,418
C C C C C C C C C C	8 0		267 242	257 243	257 242	267 243	267 2/2	257 242	900,001	269 436	269,000	269 479	269,025	269,025	269 429
125% & 55% & 50% 129,600 129,6	5		á	0	0	0	0	0	0	074,007	0	07450	000,428	000,428	0 000
15. 12.5% & 5.5% & 5.0% 80,388		0	4	64.800	97.200	129.600	162.000	194.400	C	32.400	64.800	97.200	129.600	162.000	194.400
15,000 30,000 3	2.5% & 5			80,388	80,388	80,388	80,388	80,388	167,767	167,767	167,767	167,767	167,767	167,767	167,767
15,000 30,000 3															
25.346 52,346 52			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
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 15,000 15,000 15,000 15,000 15,000 12,000 1	2.50		52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346	52,346
3,679,983 3,712,388 3,744,788 3,777,183 3,809,583 3 3 3 2 7,00% 128,799 129,993 131,067 132,201 133,335 761,756 768,463 775,170 781,877 788,594 4570,538 4,610,779 4,651,020 4,691,261 4,731,502 4 4,731,602 5,000 2		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
20.00% 761,756 768,463 131,057 132,201 133,335 761,756 768,463 775,170 781,877 788,584 775,170 781,877 781,877 788,584 775,170 781,877 788,584 775,170 781,877		3,679,983	3,712,383	3,744,783	3,777,183	3,809,583	3,841,983	3,874,383	3,925,591	3,957,991	3,990,391	4,022,791	4,055,191	4,087,591	4,119,991
20,00%	7.00		129,933	131,067	132,201	133,335	134,469	135,603	137,396	138,530	139,664	140,798	141,932	143,066	144,200
Site -571,285	20.00		768,463	775,170	781,877	788,584	795,290	801,997 0	812,597	819,304	826,011	832,718	839,425	846,131	852,838
Site571,285611,526 -651,767 -692,007 -732,248 Value £/ha 25,000 25,000 25,000 25,000 25,000 ue £/ha 425,000 425,000 1,509,940 1,609,300 1,708,660 1,808,020 1.1,808,02		4,570,538	4,610,779	4,651,020	4,691,261	4,731,502	4,771,742	4,811,983	4,875,584	4,915,825	4,956,066	4,996,307	5,036,547	5,076,788	5,117,029
E/ha 25,000 25,0	Site	-571,285	-611,526	-651,767	-692,007	-732,248	-772,489	-812,730	-876,331	-916,572	-956,812	-997,053	-1,037,294	-1,077,535	-1,117,776
E/ha 425,000 425,000 425,000 425,000 425,000 11,209,300 11,209,300 11,209,300 11,209,300 12,000,300,300 12,000,300,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12,000,300 12		25,000	25,000	25,000	25,000	25,000	25,000	25,000	000,009	000,009	000'009	000'009	000'009	000'009	600,000
£/ha -1,410,580 -1,509,940 -1,609,300 -1,708,660 -1,808,020 -1,708,660 -1,808,020 -1,808		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
778 ACT 178 ACT 872 807 864 17 - 0018 773		-1,410,580	-1,509,940	-1,609,300	-1,708,660	-1,808,020	-1,907,380	-2,006,740	-2,163,780	-2,263,140	-2,362,500	-2,461,860	-2,561,220	-2,660,580	-2,759,940
-743 410 - 783 651 -823 802 -864 132 -004 373															
/ TIP- / TUY- / TUY-		-743 410	783 651	.873 803	-864 132	-904 373	AAA 61A	-08.4 855	-1 180 081	-1 220 322	-1 260 562	-1 300 803	-1 341 044	-1 381 285	-1 421 526
		-459	484	-509	-533	-558	-583	- 504,033	-1,100,061	-1,220,322	-1,200,302	-1,300,803	-1,341,044	-1,301,283	-1,421,320



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.

HDH Planning and Development Ltd

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