

190909 SWC Residential Appraisals_AW-AY v2 strategic - Version Notes

Date	Version	Comments
190909	V2	



Scheme Ref: **AW**
 No Units: **7500** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Rushwick

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		7,500 Units							
AH Policy requirement (% Target)		40%							
AH tenure split %		Affordable Rent:		0.0%		70.0% % Rented			
		Social Rent:		70.0%		12.0% % of total (>10% for HWP (Feb 2017))			
		Intermediate (LCHO/Sub-Market/Starter etc.):		30.0%					
Open Market Sale (OMS) housing		60%		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -									
	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	5.0%	225.0	5.0%	150.0	5%	375.0			
2 bed House	5.0%	225.0	5.0%	150.0	5%	375.0			
3 bed House	50.0%	2,250.0	50.0%	1,500.0	50%	3,750.0			
4 bed House	23.0%	1,035.0	23.0%	690.0	23%	1,725.0			
5 bed House	12.0%	540.0	12.0%	360.0	12%	900.0			
1 bed Flat	2.0%	90.0	2.0%	60.0	2%	150.0			
2 bed Flat	3.0%	135.0	3.0%	90.0	3%	225.0			
Total number of units	100.0%	4,500.0	100.0%	3,000.0	100%	7,500.0			
OMS Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	69.0	743		69.0		743			
2 bed House	75.0	807		75.0		807			
3 bed House	90.0	969		90.0		969			
4 bed House	112.0	1,206		112.0		1,206			
5 bed House	128.0	1,378		128.0		1,378			
1 bed Flat	50.0	538	85.0%	58.8		633			
2 bed Flat	65.0	700	85.0%	76.5		823			
AH Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)			
1 bed House	69.0	743		69.0		743			
2 bed House	75.0	807		75.0		807			
3 bed House	90.0	969		90.0		969			
4 bed House	112.0	1,206		112.0		1,206			
5 bed House	128.0	1,378		128.0		1,378			
1 bed Flat	50.0	538	85.0%	58.8		633			
2 bed Flat	65.0	700	85.0%	76.5		823			
Total Gross Floor areas -									
	Mkt Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)		
1 bed House	15,525	167,110	10,350	111,406	25,875		278,516		
2 bed House	16,875	181,641	11,250	121,094	28,125		302,735		
3 bed House	202,500	2,179,692	135,000	1,453,128	337,500		3,632,820		
4 bed House	115,920	1,247,752	77,280	831,835	193,200		2,079,587		
5 bed House	69,120	744,001	46,080	496,001	115,200		1,240,002		
1 bed Flat	5,294	56,985	3,529	37,990	8,824		94,976		
2 bed Flat	10,324	111,122	6,882	74,081	17,206		185,203		
	435,558	4,688,303	290,372	3,125,536	725,929		7,813,839		
AH % by floor area:		40.00% AH % by floor area due to mix							
Open Market Sales values (£) -									
	£ OMS (per unit)	£psm	£psf	total MV £ (no AH)					
1 bed House	210,000	3,043	283	78,750,000					
2 bed House	250,000	3,333	310	93,750,000					
3 bed House	310,000	3,444	320	1,162,500,000					
4 bed House	420,000	3,750	348	724,500,000					
5 bed House	495,000	3,867	359	445,500,000					
1 bed Flat	150,000	3,000	279	22,500,000					
2 bed Flat	200,000	3,077	286	45,000,000					
				2,572,500,000					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	Intermediate £	% of MV			
1 bed House	78,750	37.5%	78,750	37.5%	147,000	70%			
2 bed House	93,750	37.5%	93,750	37.5%	175,000	70%			
3 bed House	116,250	37.5%	116,250	37.5%	217,000	70%			
4 bed House	157,500	37.5%	157,500	37.5%	294,000	70%			
5 bed House	185,625	37.5%	185,625	37.5%	346,500	70%			
1 bed Flat	56,250	37.5%	56,250	37.5%	105,000	70%			
2 bed Flat	75,000	37.5%	75,000	37.5%	140,000	70%			

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GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	225.0	@	210,000	47,250,000
2 bed House	225.0	@	250,000	56,250,000
3 bed House	2,250.0	@	310,000	697,500,000
4 bed House	1,035.0	@	420,000	434,700,000
5 bed House	540.0	@	495,000	267,300,000
1 bed Flat	90.0	@	150,000	13,500,000
2 bed Flat	135.0	@	200,000	27,000,000
	4,500.0			1,543,500,000
Affordable Rent GDV -				
1 bed House	0.0	@	78,750	-
2 bed House	0.0	@	93,750	-
3 bed House	0.0	@	116,250	-
4 bed House	0.0	@	157,500	-
5 bed House	0.0	@	185,625	-
1 bed Flat	0.0	@	56,250	-
2 bed Flat	0.0	@	75,000	-
	0.0			-
Social Rent GDV -				
1 bed House	105.0	@	78,750	8,268,750
2 bed House	105.0	@	93,750	9,843,750
3 bed House	1,050.0	@	116,250	122,062,500
4 bed House	483.0	@	157,500	76,072,500
5 bed House	252.0	@	185,625	46,777,500
1 bed Flat	42.0	@	56,250	2,362,500
2 bed Flat	63.0	@	75,000	4,725,000
	2,100.0			270,112,500
Intermediate GDV -				
1 bed House	45.0	@	147,000	6,615,000
2 bed House	45.0	@	175,000	7,875,000
3 bed House	450.0	@	217,000	97,650,000
4 bed House	207.0	@	294,000	60,858,000
5 bed House	108.0	@	346,500	37,422,000
1 bed Flat	18.0	@	105,000	1,890,000
2 bed Flat	27.0	@	140,000	3,780,000
	900.0	3,000.0		216,090,000
Sub-total GDV Residential	7,500			2,029,702,500
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	542,797,500
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)
Grant	7,500	@	0	-
Total GDV				2,029,702,500

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(3,150,000)
Statutory Planning Fees (Residential)				(1,050,959)
CIL		435,558 sqm (Market only)	0.00 £ psm	-
	CIL analysis:	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions (inc. Education)	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	7,500 units @	20,000 per unit	(150,000,000)
S106 analysis:	800,000 £ per ha	7.39% % of GDV	20,000 £ per unit (total ur	(150,000,000)
AH Commuted Sum		725,929 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

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Construction Costs -					
Site Clearance and Demolition		463.31 acres @		0 £ per acre (if brownfield)	-
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	7,500 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		25,875 sqm @		1,048 psm	(27,117,000)
2 bed House		28,125 sqm @		1,048 psm	(29,475,000)
3 bed House		337,500 sqm @		1,048 psm	(353,700,000)
4 bed House		193,200 sqm @		1,048 psm	(202,473,600)
5 bed House		115,200 sqm @		1,048 psm	(120,729,600)
1 bed Flat		8,824 sqm @		1,287 psm	(11,355,882)
2 bed Flat	725,929	17,206 sqm @		1,287 psm	(22,143,971)
External works		766,995,053 @		20.0% 20,453 £ per unit	(153,399,011)
M4(2) Category 2 Housing	Aff units	units @	0% @	521 £ per unit	-
M4(3) Category 3 Housing	Aff units	units @	0% @	10,111 £ per unit	-
M4(2) Category 2 Housing	Mrkt units	4,500 units @	90% @	521 £ per unit	(2,110,050)
M4(3) Category 3 Housing	Mrkt units	4,500 units @	10% @	10,111 £ per unit	(4,549,950)
Water Efficiency additional cost		7,500 units @		10 £ per unit	(75,000)
Low Carbon Energy cost		7,500 units @		3,375 £ per unit	(25,312,500)
Contingency		952,441,564 @		3.0% (GF/BF)	(28,573,247)
Professional Fees		952,441,564 @		6.5%	(61,908,702)
Disposal Costs -					
Residential Sales Agent Costs		1,543,500,000 OMS @		1.00% 2,058 £ per unit	(15,435,000)
Residential Sales Legal Costs		4,500 OM Units @		0.26% 900 £ per unit	(4,050,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		1,543,500,000 OMS @		3.00% 6,174 £ per unit 8,773 £ per unit	(46,305,000)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(4,548,510)
Developers Profit -					
Margin on AH		486,202,500		6.00% on AH values	(29,172,150)
Profit on OMS		1,543,500,000		20.00%	(308,700,000)
Profit analysis:		1,267,472,981		26.66% on costs	(337,872,150)
		2,029,702,500		16.65% blended GDV	(337,872,150)
TOTAL COSTS					(1,605,345,131)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					424,357,369
SDLT		424,357,369 @		(slabbed)	(21,207,368)
Acquisition Agent fees		424,357,369 @		1.0%	(4,243,574)
Acquisition Legal fees		424,357,369 @		0.5%	(2,121,787)
Interest on Land		424,357,369 @		6.50%	(27,583,229)
Residual Land Value					369,201,411
RLV analysis:	49,227 £ per plot	1,969,074 £ per ha		796,873 £ per acre	

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		187.50 ha		463.31 acres	
Density analysis:		3.872 sqm/ha		16.865 sqft/ac	
Benchmark Land Value (Net)	12,355 £ per plot	494,200 £ per ha		200,000 £ per acre	92,662,500

BALANCE					
Surplus/(Deficit)		1,474,874 £ per ha		596,873 £ per acre	276,538,911

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

TABLE 1

		Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
CIL Epsm 0.00	Balance (RLV - BLV)	276,538,911						
	0	483,234,079	448,799,404	414,359,310	379,914,985	345,465,415	311,007,699	276,538,911
	10	476,501,306	442,421,403	408,340,110	374,251,694	340,156,889	306,053,927	271,939,885
	20	469,681,518	435,965,301	402,242,383	368,515,230	334,780,942	301,036,603	267,279,272
	30	462,777,754	429,425,076	396,068,706	362,703,686	329,331,606	295,949,547	262,554,571
	40	455,785,796	422,801,694	389,811,706	356,815,763	323,810,952	290,794,342	257,762,980
	50	448,702,643	416,091,380	383,474,834	350,848,780	318,214,019	285,567,618	252,904,536
	60	441,528,083	409,292,574	377,050,263	344,800,440	312,540,184	280,266,549	247,976,569
	70	434,256,817	402,402,032	370,540,978	338,670,557	306,788,374	274,890,930	242,975,426
	80	426,888,791	395,419,344	363,940,355	332,452,474	300,952,768	269,438,236	237,900,824
	90	419,420,351	388,338,016	357,248,129	326,147,765	295,033,974	263,903,790	232,750,328
	100	411,847,545	381,159,587	350,462,544	319,753,478	289,029,428	258,287,414	227,521,450
	110	404,170,449	373,879,556	343,577,947	313,264,758	282,936,267	252,586,453	222,211,637
	120	396,383,156	366,493,140	336,593,043	306,679,918	276,750,796	246,798,142	216,818,277
	130	388,482,848	358,999,934	329,505,547	299,996,731	270,470,507	240,919,647	211,338,695
	140	380,467,865	351,396,370	322,312,060	293,211,968	264,093,106	234,948,068	205,770,153
	150	372,334,386	343,678,796	315,009,101	286,322,324	257,615,463	228,880,436	200,109,846
	160	364,078,494	335,843,472	307,593,107	279,324,409	251,034,371	222,713,711	194,354,904
	170	355,696,113	327,886,217	300,060,426	272,214,759	244,346,547	216,444,779	188,502,390
	180	347,182,679	319,803,774	292,407,322	264,989,821	237,547,612	210,070,454	182,546,553
	190	338,535,221	311,592,233	284,629,967	257,645,961	230,633,876	203,584,736	176,486,354
	200	329,749,170	303,246,674	276,724,445	250,179,459	223,602,468	196,986,316	170,318,018
	210	320,819,124	294,763,273	268,686,743	242,585,533	216,449,763	190,271,877	164,035,224
	220	311,741,125	286,137,721	260,512,757	234,858,497	209,169,409	183,433,324	157,636,739
	230	302,510,552	277,365,604	252,196,770	226,996,411	201,758,003	176,470,865	151,115,611
	240	293,122,678	268,442,109	243,732,732	218,993,095	194,211,381	169,375,305	144,468,305
250	283,571,487	259,358,001	235,118,717	210,842,547	186,522,860	162,145,342	137,690,366	

TABLE 2

		Site Specific S106						
		90%	100%	110%	120%	130%	140%	150%
CIL Epsm 0.00	Balance (RLV - BLV)	276,538,911						
	0	289,872,006	276,538,911	263,172,427	249,766,307	236,314,213	222,805,458	209,227,964
	10	285,317,929	271,939,885	258,523,919	245,062,378	231,546,073	217,963,696	204,299,186
	20	280,705,505	267,279,272	253,808,475	240,285,900	226,699,429	213,034,741	199,276,143
	30	276,032,609	262,554,571	249,024,440	235,434,526	221,770,297	208,016,907	194,153,314
	40	271,299,002	257,762,980	244,169,531	230,505,853	216,757,164	202,906,409	188,927,635
	50	266,501,520	252,904,536	239,241,409	225,497,421	211,657,535	197,700,002	183,595,119
	60	261,639,542	247,976,569	234,237,202	220,406,709	206,467,740	192,393,140	178,151,124
	70	256,711,484	242,975,426	229,155,094	215,231,140	201,183,643	186,983,324	172,590,863
	80	251,713,651	237,900,824	223,992,834	209,968,073	195,804,005	181,465,960	166,909,394
	90	246,646,553	232,750,328	218,747,862	204,614,643	190,322,307	175,835,459	161,101,476
	100	241,507,318	227,521,450	213,416,702	199,165,432	184,737,263	170,088,276	155,159,628
	110	236,292,174	222,211,637	207,996,929	193,619,918	179,044,106	164,219,491	149,080,064
	120	231,000,892	216,818,277	202,485,919	187,973,075	173,237,191	158,223,827	142,854,447
	130	225,630,944	211,338,695	196,880,846	182,221,590	167,313,490	152,094,443	136,477,268
	140	220,179,739	205,770,153	191,178,180	176,361,018	161,267,891	145,826,666	129,938,857
	150	214,644,626	200,109,846	185,372,764	170,388,594	155,095,116	139,414,768	123,232,108
	160	209,022,886	194,354,904	179,463,860	164,297,577	148,789,718	132,849,216	116,348,228
	170	203,311,739	188,502,390	173,444,602	158,084,626	142,346,076	126,125,598	109,277,711
	180	197,508,337	182,546,553	167,314,125	151,744,886	135,758,014	119,233,855	102,008,642
	190	191,609,763	176,486,354	161,064,238	145,272,844	129,017,259	112,166,015	94,531,409
	200	185,613,033	170,318,018	154,693,459	138,662,812	122,119,482	104,913,290	86,832,722
	210	179,515,090	164,035,224	148,196,389	131,908,919	115,054,320	97,465,708	78,899,838
	220	173,312,095	157,636,739	141,567,449	125,005,109	107,815,909	89,812,150	70,717,267
	230	166,998,869	151,115,611	134,800,579	117,942,625	100,394,567	81,940,154	62,318,893
	240	160,574,239	144,468,305	127,890,736	110,716,269	92,779,953	73,839,035	53,780,182
250	154,032,021	137,690,366	120,830,929	103,317,338	84,962,600	65,505,608	45,094,247	

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TABLE 3

Balance (RLV - BLV)	276,538,911	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
		0	343,681,161	330,252,711	316,824,261	303,395,811	289,967,361	276,538,911	263,110,461
		10	339,082,135	325,653,685	312,225,235	298,796,785	285,368,335	271,939,885	258,511,435
		20	334,421,522	320,993,072	307,564,622	294,136,172	280,707,722	267,279,272	253,850,822
		30	329,696,821	316,268,371	302,839,921	289,411,471	275,983,021	262,554,571	249,126,121
		40	324,905,230	311,476,780	298,048,330	284,619,880	271,191,430	257,762,980	244,334,530
CIL £psm		50	320,046,786	306,618,336	293,189,886	279,761,436	266,332,986	252,904,536	239,476,086
0.00		60	315,118,819	301,690,369	288,261,919	274,833,469	261,405,019	247,976,569	234,548,119
		70	310,117,676	296,689,226	283,260,776	269,832,326	256,403,876	242,975,426	229,546,976
		80	305,043,074	291,614,624	278,186,174	264,757,724	251,329,274	237,900,824	224,472,374
		90	299,892,578	286,464,128	273,035,678	259,607,228	246,178,778	232,750,328	219,321,878
		100	294,663,700	281,235,250	267,806,800	254,378,350	240,949,900	227,521,450	214,093,000
		110	289,353,887	275,925,437	262,496,987	249,068,537	235,640,087	222,211,637	208,783,187
		120	283,960,527	270,532,077	257,103,627	243,675,177	230,246,727	216,818,277	203,389,827
		130	278,480,945	265,052,495	251,624,045	238,195,595	224,767,145	211,338,695	197,910,245
		140	272,912,403	259,483,953	246,055,503	232,627,053	219,198,603	205,770,153	192,341,703
		150	267,252,096	253,823,646	240,395,196	226,966,746	213,538,296	200,109,846	186,681,396
		160	261,497,154	248,068,704	234,640,254	221,211,804	207,783,354	194,354,904	180,926,454
		170	255,644,640	242,216,190	228,787,740	215,359,290	201,930,840	188,502,390	175,073,940
		180	249,688,803	236,260,353	222,831,903	209,403,453	195,975,003	182,546,553	169,118,103
		190	243,628,604	230,200,154	216,771,704	203,343,254	189,914,804	176,486,354	163,057,904
		200	237,460,268	224,031,818	210,603,368	197,174,918	183,746,468	170,318,018	156,889,568
		210	231,177,474	217,749,024	204,320,574	190,892,124	177,463,674	164,035,224	150,606,774
		220	224,778,989	211,350,539	197,922,089	184,493,639	171,065,189	157,636,739	144,208,289
		230	218,257,861	204,829,411	191,400,961	177,972,511	164,544,061	151,115,611	137,687,161
		240	211,610,555	198,182,105	184,753,655	171,325,205	157,896,755	144,468,305	131,039,855
		250	204,832,616	191,404,166	177,975,716	164,547,266	151,118,816	137,690,366	124,261,916

TABLE 4

Balance (RLV - BLV)	276,538,911	BLV (per acre)							
		150,000	200,000	250,000	300,000	350,000	400,000	450,000	
		0	299,704,536	276,538,911	253,373,286	230,207,661	207,042,036	183,876,411	160,710,786
		10	295,105,510	271,939,885	248,774,260	225,608,635	202,443,010	179,277,385	156,111,760
		20	290,444,897	267,279,272	244,113,647	220,948,022	197,782,397	174,616,772	151,451,147
		30	285,720,196	262,554,571	239,388,946	216,223,321	193,057,696	169,892,071	146,726,446
		40	280,928,605	257,762,980	234,597,355	211,431,730	188,266,105	165,100,480	141,934,855
CIL £psm		50	276,070,161	252,904,536	229,738,911	206,573,286	183,407,661	160,242,036	137,076,411
0.00		60	271,142,194	247,976,569	224,810,944	201,645,319	178,479,694	155,314,069	132,148,444
		70	266,141,051	242,975,426	219,809,801	196,644,176	173,478,551	150,312,926	127,147,301
		80	261,066,449	237,900,824	214,735,199	191,569,574	168,403,949	145,238,324	122,072,699
		90	255,915,953	232,750,328	209,584,703	186,419,078	163,253,453	140,087,828	116,922,203
		100	250,687,075	227,521,450	204,355,825	181,190,200	158,024,575	134,858,950	111,693,325
		110	245,377,262	222,211,637	199,046,012	175,880,387	152,714,762	129,549,137	106,383,512
		120	239,983,902	216,818,277	193,652,652	170,487,027	147,321,402	124,155,777	100,990,152
		130	234,504,320	211,338,695	188,173,070	165,007,445	141,841,820	118,676,195	95,510,570
		140	228,935,778	205,770,153	182,604,528	159,438,903	136,273,278	113,107,653	89,942,028
		150	223,275,471	200,109,846	176,944,221	153,778,596	130,612,971	107,447,346	84,281,721
		160	217,520,529	194,354,904	171,189,279	148,023,654	124,858,029	101,692,404	78,526,779
		170	211,668,015	188,502,390	165,336,765	142,171,140	119,005,515	95,839,890	72,674,265
		180	205,712,178	182,546,553	159,380,928	136,215,303	113,049,678	89,884,053	66,718,428
		190	199,651,979	176,486,354	153,320,729	130,155,104	106,989,479	83,823,854	60,658,229
		200	193,483,643	170,318,018	147,152,393	123,986,768	100,821,143	77,655,518	54,489,893
		210	187,200,849	164,035,224	140,869,599	117,703,974	94,538,349	71,372,724	48,207,099
		220	180,802,364	157,636,739	134,471,114	111,305,489	88,139,864	64,974,239	41,808,614
		230	174,281,236	151,115,611	127,949,986	104,784,361	81,618,736	58,453,111	35,287,486
		240	167,633,930	144,468,305	121,302,680	98,137,055	74,971,430	51,805,805	28,640,180
		250	160,855,991	137,690,366	114,524,741	91,359,116	68,193,491	45,027,866	21,862,241

Scheme Ref: **AW**
 No Units: **7500** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Rushwick

TABLE 5

Balance (RLV - BLV)	276,538,911	Density (dph)							
		25	30	35	40	45	50	55	
		0	220,941,411	245,651,411	263,301,411	276,538,911	286,834,744	295,071,411	301,810,502
		10	216,342,385	241,052,385	258,702,385	271,939,885	282,235,718	290,472,385	297,211,476
		20	211,681,772	236,391,772	254,041,772	267,279,272	277,575,105	285,811,772	292,550,863
		30	206,957,071	231,667,071	249,317,071	262,554,571	272,850,405	281,087,071	287,826,162
		40	202,165,480	226,875,480	244,525,480	257,762,980	268,058,813	276,295,480	283,034,571
CIL Epsm		50	197,307,036	222,017,036	239,667,036	252,904,536	263,200,370	271,437,036	278,176,127
0.00		60	192,379,069	217,089,069	234,739,069	247,976,569	258,272,403	266,509,069	273,248,160
		70	187,377,926	212,087,926	229,737,926	242,975,426	253,271,260	261,507,926	268,247,017
		80	182,303,324	207,013,324	224,663,324	237,900,824	248,196,657	256,433,324	263,172,414
		90	177,152,828	201,862,828	219,512,828	232,750,328	243,046,162	251,282,828	258,021,919
		100	171,923,950	196,633,950	214,283,950	227,521,450	237,817,283	246,053,950	252,793,041
		110	166,614,137	191,324,137	208,974,137	222,211,637	232,507,470	240,744,137	247,483,228
		120	161,220,777	185,930,777	203,580,777	216,818,277	227,114,110	235,350,777	242,089,868
		130	155,741,195	180,451,195	198,101,195	211,338,695	221,634,528	229,871,195	236,610,286
		140	150,172,653	174,882,653	192,532,653	205,770,153	216,065,986	224,302,653	231,041,744
		150	144,512,346	169,222,346	186,872,346	200,109,846	210,405,679	218,642,346	225,381,437
		160	138,757,404	163,467,404	181,117,404	194,354,904	204,650,738	212,887,404	219,626,495
		170	132,904,890	157,614,890	175,264,890	188,502,390	198,798,223	207,034,890	213,773,980
		180	126,949,053	151,659,053	169,309,053	182,546,553	192,842,386	201,079,053	207,818,144
		190	120,888,854	145,598,854	163,248,854	176,486,354	186,782,188	195,018,854	201,757,945
		200	114,720,518	139,430,518	157,080,518	170,318,018	180,613,852	188,850,518	195,589,609
		210	108,437,724	133,147,724	150,797,724	164,035,224	174,331,057	182,567,724	189,306,815
		220	102,039,239	126,749,239	144,399,239	157,636,739	167,932,572	176,169,239	182,908,330
		230	95,518,111	120,228,111	137,878,111	151,115,611	161,411,445	169,648,111	176,387,202
		240	88,870,805	113,580,805	131,230,805	144,468,305	154,764,138	163,000,805	169,739,895
		250	82,092,866	106,802,866	124,452,866	137,690,366	147,986,199	156,222,866	162,961,956

TABLE 6

Balance (RLV - BLV)	276,538,911	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
		90%	95%	100%	105%	110%	115%	120%	
		0	381,404,068	329,387,480	276,538,911	222,814,731	168,151,030	112,432,263	55,443,849
		10	376,956,384	324,873,905	271,939,885	218,108,787	163,301,208	107,381,673	50,092,440
		20	372,459,580	320,303,470	267,279,272	213,330,129	158,364,205	102,222,713	44,598,249
		30	367,912,847	315,677,945	262,554,571	208,476,407	153,337,951	96,950,784	38,953,211
		40	363,315,156	310,995,846	257,762,980	203,545,216	148,217,059	91,561,141	33,148,136
CIL Epsm		50	358,665,458	306,252,691	252,904,536	198,534,092	142,999,868	86,047,964	27,175,607
0.00		60	353,962,689	301,450,805	247,976,569	193,440,513	137,682,167	80,404,961	21,023,089
		70	349,205,771	296,585,596	242,975,426	188,261,898	132,258,696	74,627,192	14,681,306
		80	344,391,135	291,657,662	237,900,824	182,995,603	126,726,605	68,707,111	8,137,821
		90	339,519,585	286,663,480	232,750,328	177,637,583	121,081,430	62,637,279	1,379,593
		100	334,590,239	281,603,397	227,521,450	172,184,709	115,317,953	56,410,716	(5,609,165)
		110	329,600,726	276,472,636	222,211,637	166,635,342	109,431,200	50,018,913	(12,842,955)
		120	324,548,336	271,272,536	216,818,277	160,983,058	103,415,933	43,453,023	(20,340,906)
		130	319,434,307	266,998,807	211,338,695	155,227,261	97,266,748	36,702,488	(28,123,233)
		140	314,254,552	260,649,735	205,770,153	149,360,626	90,976,151	29,757,150	(36,211,296)
		150	309,008,596	255,224,347	200,109,846	143,381,772	84,538,782	22,605,524	(44,591,423)
		160	303,695,004	249,720,074	194,354,904	137,285,656	77,947,390	15,235,205	(53,173,183)
		170	298,310,685	244,133,125	188,502,390	131,065,649	71,194,827	7,631,764	(61,955,803)
		180	292,855,246	238,461,794	182,546,553	124,718,432	64,271,359	(219,926)	(70,953,275)
		190	287,325,880	232,703,953	176,486,354	118,238,517	57,169,725	(8,335,723)	(80,172,882)
		200	281,720,256	226,856,794	170,318,018	111,620,209	49,880,238	(16,708,526)	(89,626,964)
		210	276,038,295	220,917,439	164,035,224	104,857,626	42,392,824	(25,262,966)	(100,325,977)
		220	270,274,408	214,882,943	157,636,739	97,942,760	34,695,442	(34,001,100)	(111,776,627)
		230	264,428,675	208,750,288	151,115,611	90,870,224	26,776,684	(42,930,711)	(123,542,867)
		240	258,498,954	202,516,389	144,468,305	83,633,440	18,623,587	(52,062,410)	(135,641,300)
		250	252,482,428	196,176,355	137,690,366	76,221,591	10,245,559	(61,403,556)	(148,094,489)



Scheme Ref: **AW**
 No Units: **7500** Location / Value Zone: **Lower** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Rushwick

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	Balance (RLV - BLV)	90%	95%	100%	105%	110%	115%	120%	
	276,538,911								
		0	173,669,903	225,164,646	276,538,911	327,831,958	379,070,595	430,270,237	481,438,845
		10	168,869,266	220,481,126	271,939,885	323,298,912	374,588,175	425,828,468	477,032,694
		20	163,979,444	215,723,832	267,279,272	318,711,827	370,057,990	421,344,393	472,586,341
		30	158,995,393	210,890,401	262,554,571	314,067,834	365,479,034	416,817,068	468,100,610
		40	153,915,240	205,978,419	257,762,980	309,368,058	360,850,284	412,245,536	463,576,146
	CIL £psm	50	148,734,683	200,985,410	252,904,536	304,610,732	356,170,704	407,628,824	459,010,433
	0.00	60	143,448,265	195,908,842	247,976,569	299,791,924	351,439,239	402,965,942	454,402,010
		70	138,052,959	190,745,300	242,975,426	294,913,642	346,654,400	398,254,990	449,752,296
		80	132,544,087	185,491,178	237,900,824	289,971,292	341,813,953	393,496,043	445,060,339
		90	126,916,790	180,145,053	232,750,328	284,965,443	336,918,068	388,688,123	440,323,908
		100	121,165,261	174,702,350	227,521,450	279,892,805	331,965,619	383,830,179	435,541,720
		110	115,283,837	169,159,660	222,211,637	274,753,205	326,955,460	378,921,147	430,714,582
		120	109,267,760	163,513,621	216,818,277	269,542,571	321,884,787	373,959,946	425,841,484
		130	103,109,495	157,760,480	211,338,695	264,261,958	316,752,186	368,945,476	420,921,401
		140	96,803,033	151,894,627	205,770,153	258,906,139	311,558,009	363,876,622	415,953,293
		150	90,339,740	145,913,343	200,109,846	253,474,974	306,299,541	358,751,167	410,935,493
		160	83,712,998	139,811,516	194,354,904	247,966,760	300,973,995	353,568,598	405,866,817
		170	76,913,838	133,583,869	188,502,390	242,378,218	295,582,797	348,327,883	400,747,158
		180	69,932,930	127,224,953	182,546,553	236,706,071	290,120,211	343,027,830	395,575,413
		190	62,760,570	120,729,147	176,486,354	230,949,329	284,588,219	337,667,225	390,350,459
		200	55,386,063	114,090,651	170,318,018	225,105,214	278,981,911	332,244,836	385,071,158
		210	47,796,280	107,303,478	164,035,224	219,170,879	273,302,295	326,757,264	379,736,352
		220	39,980,084	100,360,726	157,636,739	213,143,409	267,543,754	321,204,065	374,344,866
		230	31,922,980	93,253,485	151,115,611	207,019,821	261,708,038	315,584,923	368,895,503
		240	23,615,573	85,976,262	144,468,305	200,797,059	255,789,786	309,897,727	363,387,053
		250	15,123,772	78,519,029	137,690,366	194,471,995	249,787,973	304,138,179	357,818,281

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme		4,000 Units					
AH Policy requirement (% Target)		40%					
AH tenure split %		Affordable Rent:		0.0%		70.0% % Rented	
		Social Rent:		70.0%		12.0% % of total (>10% for HWP (Feb 2017))	
		Intermediate (LCHO/Sub-Market/Starter etc.):		30.0%			
Open Market Sale (OMS) housing		60%		100%		100.0%	
CIL Rate (£ psm)		0.00 £ psm					
Unit mix -		Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	120.0	5.0%	80.0	5%	200.0	
2 bed House	5.0%	120.0	5.0%	80.0	5%	200.0	
3 bed House	50.0%	1,200.0	50.0%	800.0	50%	2,000.0	
4 bed House	23.0%	552.0	23.0%	368.0	23%	920.0	
5 bed House	12.0%	288.0	12.0%	192.0	12%	480.0	
1 bed Flat	2.0%	48.0	2.0%	32.0	2%	80.0	
2 bed Flat	3.0%	72.0	3.0%	48.0	3%	120.0	
Total number of units	100.0%	2,400.0	100.0%	1,600.0	100%	4,000.0	
OMS Unit Floor areas -		Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)			
1 bed House	69.0	743		69.0	743		
2 bed House	75.0	807		75.0	807		
3 bed House	90.0	969		90.0	969		
4 bed House	112.0	1,206		112.0	1,206		
5 bed House	128.0	1,378		128.0	1,378		
1 bed Flat	50.0	538	85.0%	58.8	633		
2 bed Flat	65.0	700	85.0%	76.5	823		
AH Unit Floor areas -		Net area per unit (sqm)	Net to Gross %	Gross (GIA) per unit (sqm)			
1 bed House	69.0	743		69.0	743		
2 bed House	75.0	807		75.0	807		
3 bed House	90.0	969		90.0	969		
4 bed House	112.0	1,206		112.0	1,206		
5 bed House	128.0	1,378		128.0	1,378		
1 bed Flat	50.0	538	85.0%	58.8	633		
2 bed Flat	65.0	700	85.0%	76.5	823		
Total Gross Floor areas -		Mkt Units GIA (sqm)	AH units GIA (sqm)	Total GIA (all units) (sqm)			
1 bed House	8,280	89,125	5,520	59,417	13,800	148,542	
2 bed House	9,000	96,875	6,000	64,583	15,000	161,459	
3 bed House	108,000	1,162,502	72,000	775,002	180,000	1,937,504	
4 bed House	61,824	665,468	41,216	443,645	103,040	1,109,113	
5 bed House	36,864	396,801	24,576	264,534	61,440	661,335	
1 bed Flat	2,824	30,392	1,882	20,261	4,706	50,654	
2 bed Flat	5,506	59,265	3,671	39,510	9,176	98,775	
	232,297	2,500,428	154,865	1,666,952	387,162	4,167,381	
AH % by floor area:		40.00% AH % by floor area due to mix					
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV (£ (no AH))		
1 bed House	230,000	3,333	310	46,000,000			
2 bed House	270,000	3,600	334	54,000,000			
3 bed House	320,000	3,556	330	640,000,000			
4 bed House	450,000	4,018	373	414,000,000			
5 bed House	520,000	4,063	377	249,600,000			
1 bed Flat	170,000	3,400	316	13,600,000			
2 bed Flat	215,000	3,308	307	25,800,000			
				1,443,000,000			
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	Intermediate £	% of MV
1 bed House	86,250	37.5%	86,250	37.5%	161,000	70%	
2 bed House	101,250	37.5%	101,250	37.5%	189,000	70%	
3 bed House	120,000	37.5%	120,000	37.5%	224,000	70%	
4 bed House	168,750	37.5%	168,750	37.5%	315,000	70%	
5 bed House	195,000	37.5%	195,000	37.5%	364,000	70%	
1 bed Flat	63,750	37.5%	63,750	37.5%	119,000	70%	
2 bed Flat	80,625	37.5%	80,625	37.5%	150,500	70%	

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	120.0	@	230,000	27,600,000
2 bed House	120.0	@	270,000	32,400,000
3 bed House	1,200.0	@	320,000	384,000,000
4 bed House	552.0	@	450,000	248,400,000
5 bed House	288.0	@	520,000	149,760,000
1 bed Flat	48.0	@	170,000	8,160,000
2 bed Flat	72.0	@	215,000	15,480,000
	2,400.0			865,800,000
Affordable Rent GDV -				
1 bed House	0.0	@	86,250	-
2 bed House	0.0	@	101,250	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	168,750	-
5 bed House	0.0	@	195,000	-
1 bed Flat	0.0	@	63,750	-
2 bed Flat	0.0	@	80,625	-
	0.0			-
Social Rent GDV -				
1 bed House	56.0	@	86,250	4,830,000
2 bed House	56.0	@	101,250	5,670,000
3 bed House	560.0	@	120,000	67,200,000
4 bed House	257.6	@	168,750	43,470,000
5 bed House	134.4	@	195,000	26,208,000
1 bed Flat	22.4	@	63,750	1,428,000
2 bed Flat	33.6	@	80,625	2,709,000
	1,120.0			151,515,000
Intermediate GDV -				
1 bed House	24.0	@	161,000	3,864,000
2 bed House	24.0	@	189,000	4,536,000
3 bed House	240.0	@	224,000	53,760,000
4 bed House	110.4	@	315,000	34,776,000
5 bed House	57.6	@	364,000	20,966,400
1 bed Flat	9.6	@	119,000	1,142,400
2 bed Flat	14.4	@	150,500	2,167,200
	480.0	1,600.0		121,212,000
Sub-total GDV Residential	4,000			1,138,527,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	304,473,000
			786 £ psm (total GIA sqm)	76,118 £ per unit (total units)
Grant	4,000	@	0	-
Total GDV				1,138,527,000

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(1,700,000)
Statutory Planning Fees (Residential)				(567,959)
CIL		232,297 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions (inc. Education)	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	4,000 units @	20,000 per unit	(80,000,000)
S106 analysis:		800,000 £ per ha	7.03% % of GDV	20,000 £ per unit (total ur) (80,000,000)
AH Commuted Sum		387,162 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref: AX
No Units: 4000 **Location / Value Zone:** Higher **Development Scenario:** Greenfield
Notes: Strategic Sites - Throckmorton

Construction Costs -						
Site Clearance and Demolition		247.10 acres @		0 £ per acre (if brownfield)		-
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	4,000 units @		0 per unit		-
Infra. Costs analysis:	£ per ha	0.00% % of GDV		0 £ per unit (total ur		-
1 bed House		13,800 sqm @		1,048 psm		(14,462,400)
2 bed House		15,000 sqm @		1,048 psm		(15,720,000)
3 bed House		180,000 sqm @		1,048 psm		(188,640,000)
4 bed House		103,040 sqm @		1,048 psm		(107,985,920)
5 bed House		61,440 sqm @		1,048 psm		(64,389,120)
1 bed Flat		4,706 sqm @		1,287 psm		(6,056,471)
2 bed Flat	387,162	9,176 sqm @		1,287 psm		(11,810,118)
External works		409,064,028 @		20.0% 20,453 £ per unit		(81,812,806)
M4(2) Category 2 Housing	Aff units	units @	0% @	521 £ per unit		-
M4(3) Category 3 Housing	Aff units	units @	0% @	10,111 £ per unit		-
M4(2) Category 2 Housing	Mrkt units	2,400 units @	90% @	521 £ per unit		(1,125,360)
M4(3) Category 3 Housing	Mrkt units	2,400 units @	10% @	10,111 £ per unit		(2,426,640)
Water Efficiency additional cost		4,000 units @		10 £ per unit		(40,000)
Low Carbon Energy cost		4,000 units @		3,375 £ per unit		(13,500,000)
Contingency		507,968,834 @		3.0% (GF/BF)		(15,239,065)
Professional Fees		507,968,834 @		6.5%		(33,017,974)
Disposal Costs -						
Residential Sales Agent Costs		865,800,000 OMS @		1.00%	2,165 £ per unit	(8,658,000)
Residential Sales Legal Costs		2,400 OM Units @		0.25%	900 £ per unit	(2,160,000)
Affordable Sale Legal Costs					lump sum	(10,000)
Marketing and Promotion		865,800,000 OMS @		3.00%	6,494 £ per unit 9,201 £ per unit	(25,974,000)
Interest (on Development Costs) -			6.50% APR	0.526% pcm		(2,984,797)
Developers Profit -						
Margin on AH		272,727,000		6.00% on AH values		(16,363,620)
Profit on OMS		865,800,000		20.00%		(173,160,000)
Profit analysis:		678,280,629		27.94% on costs		(189,523,620)
		1,138,527,000		16.65% blended GDV		(189,523,620)
TOTAL COSTS						(867,804,249)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					270,722,751
SDLT		270,722,751 @		(slabbed)	(13,525,638)
Acquisition Agent fees		270,722,751 @		1.0%	(2,707,228)
Acquisition Legal fees		270,722,751 @		0.5%	(1,353,614)
Interest on Land		270,722,751 @		6.50%	(17,596,979)
Residual Land Value					235,539,293
RLV analysis:	£ per plot	2,355,393 £ per ha		953,214 £ per acre	

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		100.00 ha		247.10 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	15,444 £ per plot	617,750 £ per ha		250,000 £ per acre	61,775,000

BALANCE					
Surplus/(Deficit)		1,737,643 £ per ha		703,214 £ per acre	173,764,293

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

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

TABLE 1

		Affordable Housing - % on site 40%							
Balance (RLV - BLV)		10%	15%	20%	25%	30%	35%	40%	
CIL £psm 0.00	173,764,293	0	289,598,562	270,296,135	250,993,707	231,690,585	212,383,647	193,076,559	173,764,293
	10	286,063,029	266,953,222	247,842,653	228,728,557	209,614,460	190,496,274	171,376,651	
	20	282,503,806	263,586,490	244,666,499	225,746,507	206,823,274	187,898,404	168,969,290	
	30	278,918,080	260,193,469	241,468,858	222,741,293	204,012,038	185,280,093	166,545,376	
	40	275,305,415	256,777,473	238,246,280	219,713,936	201,179,881	182,642,317	164,101,363	
	50	271,668,259	253,334,134	235,000,008	216,664,557	198,325,460	179,984,657	161,639,770	
	60	268,000,702	249,866,114	231,729,971	213,590,668	195,450,737	177,305,903	159,158,137	
	70	264,308,062	246,371,922	228,433,753	210,495,407	192,551,971	174,607,383	156,657,858	
	80	260,586,157	242,850,474	225,114,415	207,373,737	189,633,048	171,886,554	154,137,182	
	90	256,836,538	239,303,459	221,766,911	204,230,363	186,688,749	169,145,627	151,597,187	
	100	253,058,183	235,727,150	218,396,117	201,060,102	183,723,822	166,381,603	149,036,008	
	110	249,250,055	232,125,291	214,996,219	197,867,148	180,732,906	163,596,681	146,455,244	
	120	245,413,096	228,492,652	211,572,209	194,646,651	177,720,515	160,788,315	143,852,068	
	130	241,544,897	224,833,877	208,118,338	191,402,799	174,681,484	157,957,773	141,229,236	
	140	237,647,124	221,143,411	204,639,567	188,130,198	171,619,741	155,103,894	138,582,752	
	150	233,717,257	217,425,596	201,129,849	184,833,351	168,531,456	152,226,064	135,915,494	
	160	229,756,407	213,675,769	197,593,928	181,507,481	165,418,555	149,325,474	133,225,389	
	170	225,763,238	209,896,738	194,027,250	178,155,494	162,279,720	146,398,648	130,512,110	
	180	221,736,991	206,085,984	190,432,094	174,775,158	159,113,813	143,448,518	127,776,832	
	190	217,678,850	202,243,506	186,806,957	171,366,040	155,922,702	140,472,550	125,016,312	
	200	213,584,826	198,370,224	183,150,428	167,929,750	152,702,295	137,470,645	122,232,421	
	210	209,458,723	194,462,012	179,464,686	164,461,520	149,455,171	134,443,821	119,425,020	
	220	205,295,770	190,522,476	175,745,208	160,964,859	146,180,704	131,389,225	116,591,057	
	230	201,098,025	186,548,275	171,994,616	157,438,384	142,875,598	128,307,735	113,732,346	
	240	196,865,581	182,539,288	168,212,624	153,879,229	139,542,381	125,199,641	110,848,551	
	250	192,593,657	178,496,813	164,394,904	150,289,769	136,180,388	122,063,047	107,938,005	

TABLE 2

		Site Specific S106					100% (where 110% is a 10% increase etc.)				
Balance (RLV - BLV)		90%	100%	110%	120%	130%	140%	150%			
CIL £psm 0.00	173,764,293	0	180,897,183	173,764,293	166,615,467	159,445,891	152,254,485	145,036,896	137,788,130		
	10	178,525,545	171,376,651	164,207,591	157,018,325	149,804,366	142,560,739	135,282,396			
	20	176,137,835	168,969,290	161,782,164	154,570,427	147,331,506	140,061,022	132,751,685			
	30	173,730,990	166,545,376	159,335,895	152,101,356	144,836,770	137,537,073	130,195,454			
	40	171,307,960	164,101,363	156,871,207	149,612,518	142,320,250	134,989,286	127,613,151			
	50	168,866,831	161,639,770	154,385,528	147,100,863	139,780,701	132,417,126	125,004,213			
	60	166,407,241	159,158,137	151,880,133	144,568,171	137,217,118	129,820,051	122,368,071			
	70	163,930,746	156,657,858	149,354,005	142,014,270	134,630,323	127,197,510	119,704,145			
	80	161,433,606	154,137,182	146,806,423	139,436,185	132,019,784	124,548,944	117,011,846			
	90	158,919,331	151,597,187	144,238,782	136,836,059	129,384,847	121,873,175	114,290,576			
	100	156,384,657	149,036,008	141,647,496	134,213,373	126,723,743	119,170,347	111,539,727			
	110	153,831,407	146,455,244	139,035,354	131,565,862	124,037,381	116,439,906	108,758,683			
	120	151,257,935	143,852,068	136,400,710	128,894,334	121,325,198	113,681,259	105,946,817			
	130	148,664,668	141,229,236	133,742,397	126,198,759	118,586,622	110,893,802	103,103,491			
	140	146,050,925	138,582,752	131,061,792	123,478,585	115,821,069	108,076,924	100,228,060			
	150	143,416,573	135,915,494	128,357,260	120,731,880	113,027,950	105,230,003	97,319,866			
	160	140,761,050	133,225,389	125,627,915	117,959,220	110,206,662	102,352,407	94,376,895			
	170	138,084,523	130,512,110	122,874,781	115,160,387	107,356,515	99,443,494	91,399,491			
	180	135,385,672	127,776,832	120,097,302	112,334,794	104,476,754	96,502,189	88,387,109			
	190	132,665,855	125,016,312	117,292,824	109,481,847	101,567,122	93,527,748	85,339,045			
	200	129,922,091	122,232,421	114,462,926	106,600,939	98,626,982	90,519,828	82,252,383			
	210	127,157,170	119,425,020	111,607,096	103,690,750	95,655,688	87,477,743	79,128,366			
	220	124,367,540	116,591,057	108,724,745	100,751,352	92,652,548	84,400,796	75,965,965			
	230	121,555,128	113,732,346	105,814,377	97,782,277	89,616,441	81,288,276	72,762,232			
	240	118,719,189	110,848,551	102,875,722	94,782,882	86,547,004	78,138,086	69,518,722			
	250	115,857,595	107,938,005	99,908,865	91,752,517	83,443,543	74,950,209	66,232,071			

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

TABLE 3

Balance (RLV - BLV)	173,764,293	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
	0	211,426,593	203,894,133	196,361,673	188,829,213	181,296,753	173,764,293	166,231,833	
	10	209,038,951	201,506,491	193,974,031	186,441,571	178,909,111	171,376,651	163,844,191	
	20	206,631,590	199,099,130	191,566,670	184,034,210	176,501,750	168,969,290	161,436,830	
	30	204,207,676	196,675,216	189,142,756	181,610,296	174,077,836	166,545,376	159,012,916	
	40	201,763,663	194,231,203	186,698,743	179,166,283	171,633,823	164,101,363	156,568,903	
CIL £psm	50	199,302,070	191,769,610	184,237,150	176,704,690	169,172,230	161,639,770	154,107,310	
0.00	60	196,820,437	189,287,977	181,755,517	174,223,057	166,690,597	159,158,137	151,625,677	
	70	194,320,158	186,787,698	179,255,238	171,722,778	164,190,318	156,657,858	149,125,398	
	80	191,799,482	184,267,022	176,734,562	169,202,102	161,669,642	154,137,182	146,604,722	
	90	189,259,487	181,727,027	174,194,567	166,662,107	159,129,647	151,597,187	144,064,727	
	100	186,698,308	179,165,848	171,633,388	164,100,928	156,568,468	149,036,008	141,503,548	
	110	184,117,544	176,585,084	169,052,624	161,520,164	153,987,704	146,455,244	138,922,784	
	120	181,514,368	173,981,908	166,449,448	158,916,988	151,384,528	143,852,068	136,319,608	
	130	178,891,536	171,359,076	163,826,616	156,294,156	148,761,696	141,229,236	133,696,776	
	140	176,245,052	168,712,592	161,180,132	153,647,672	146,115,212	138,582,752	131,050,292	
	150	173,577,794	166,045,334	158,512,874	150,980,414	143,447,954	135,915,494	128,383,034	
	160	170,887,689	163,355,229	155,822,769	148,290,309	140,757,849	133,225,389	125,692,929	
	170	168,174,410	160,641,950	153,109,490	145,577,030	138,044,570	130,512,110	122,979,650	
	180	165,439,132	157,906,672	150,374,212	142,841,752	135,309,292	127,776,832	120,244,372	
	190	162,678,612	155,146,152	147,613,692	140,081,232	132,548,772	125,016,312	117,483,852	
	200	159,894,721	152,362,261	144,829,801	137,297,341	129,764,881	122,232,421	114,699,961	
	210	157,087,320	149,554,860	142,022,400	134,489,940	126,957,480	119,425,020	111,892,560	
	220	154,253,357	146,720,897	139,188,437	131,655,977	124,123,517	116,591,057	109,058,597	
	230	151,394,646	143,862,186	136,329,726	128,797,266	121,264,806	113,732,346	106,199,886	
	240	148,510,851	140,978,391	133,445,931	125,913,471	118,381,011	110,848,551	103,316,091	
	250	145,600,305	138,067,845	130,535,385	123,002,925	115,470,465	107,938,005	100,405,545	

TABLE 4

Balance (RLV - BLV)	173,764,293	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
	0	198,474,293	186,119,293	173,764,293	161,409,293	149,054,293	136,699,293	124,344,293
	10	196,086,651	183,731,651	171,376,651	159,021,651	146,666,651	134,311,651	121,956,651
	20	193,679,290	181,324,290	168,969,290	156,614,290	144,259,290	131,904,290	119,549,290
	30	191,255,376	178,900,376	166,545,376	154,190,376	141,835,376	129,480,376	117,125,376
	40	188,811,363	176,456,363	164,101,363	151,746,363	139,391,363	127,036,363	114,681,363
CIL £psm	50	186,349,770	173,994,770	161,639,770	149,284,770	136,929,770	124,574,770	112,219,770
0.00	60	183,868,137	171,513,137	159,158,137	146,803,137	134,448,137	122,093,137	109,738,137
	70	181,367,858	169,012,858	156,657,858	144,302,858	131,947,858	119,592,858	107,237,858
	80	178,847,182	166,492,182	154,137,182	141,782,182	129,427,182	117,072,182	104,717,182
	90	176,307,187	163,952,187	151,597,187	139,242,187	126,887,187	114,532,187	102,177,187
	100	173,746,008	161,391,008	149,036,008	136,681,008	124,326,008	111,971,008	99,616,008
	110	171,165,244	158,810,244	146,455,244	134,100,244	121,745,244	109,390,244	97,035,244
	120	168,562,068	156,207,068	143,852,068	131,497,068	119,142,068	106,787,068	94,432,068
	130	165,939,236	153,584,236	141,229,236	128,874,236	116,519,236	104,164,236	91,809,236
	140	163,292,752	150,937,752	138,582,752	126,227,752	113,872,752	101,517,752	89,162,752
	150	160,625,494	148,270,494	135,915,494	123,560,494	111,205,494	98,850,494	86,495,494
	160	157,935,389	145,580,389	133,225,389	120,870,389	108,515,389	96,160,389	83,805,389
	170	155,222,110	142,867,110	130,512,110	118,157,110	105,802,110	93,447,110	81,092,110
	180	152,486,832	140,131,832	127,776,832	115,421,832	103,066,832	90,711,832	78,356,832
	190	149,726,312	137,371,312	125,016,312	112,661,312	100,306,312	87,951,312	75,596,312
	200	146,942,421	134,587,421	122,232,421	109,877,421	97,522,421	85,167,421	72,812,421
	210	144,135,020	131,780,020	119,425,020	107,070,020	94,715,020	82,360,020	70,005,020
	220	141,301,057	128,946,057	116,591,057	104,236,057	91,881,057	79,526,057	67,171,057
	230	138,442,346	126,087,346	113,732,346	101,377,346	89,022,346	76,667,346	64,312,346
	240	135,558,551	123,203,551	110,848,551	98,493,551	86,138,551	73,783,551	61,428,551
	250	132,648,005	120,293,005	107,938,005	95,583,005	83,228,005	70,873,005	58,518,005

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

TABLE 5

Balance (RLV - BLV)	173,764,293	Density (dph)						
		25	30	35	40	45	50	55
CIL Epsm 0.00	0	136,699,293	153,172,626	164,939,293	173,764,293	180,628,182	186,119,293	190,612,020
	10	134,311,651	150,784,984	162,551,651	171,376,651	178,240,540	183,731,651	188,224,378
	20	131,904,290	148,377,624	160,144,290	168,969,290	175,833,179	181,324,290	185,817,018
	30	129,480,376	145,953,709	157,720,376	166,545,376	173,409,265	178,900,376	183,393,103
	40	127,036,363	143,509,696	155,276,363	164,101,363	170,965,252	176,456,363	180,949,090
	50	124,574,770	141,048,103	152,814,770	161,639,770	168,503,659	173,994,770	178,487,497
	60	122,093,137	138,566,470	150,333,137	159,158,137	166,022,026	171,513,137	176,005,864
	70	119,592,858	136,066,191	147,832,858	156,657,858	163,521,747	169,012,858	173,505,585
	80	117,072,182	133,545,515	145,312,182	154,137,182	161,001,070	166,492,182	170,984,909
	90	114,532,187	131,005,520	142,772,187	151,597,187	158,461,075	163,952,187	168,444,914
	100	111,971,008	128,444,341	140,211,008	149,036,008	155,899,897	161,391,008	165,883,735
	110	109,390,244	125,863,577	137,630,244	146,455,244	153,319,133	158,810,244	163,302,971
	120	106,787,068	123,260,401	135,027,068	143,852,068	150,715,956	156,207,068	160,699,795
	130	104,164,236	120,637,570	132,404,236	141,229,236	148,093,125	153,584,236	158,076,964
	140	101,517,752	117,991,085	129,757,752	138,582,752	145,446,640	150,937,752	155,430,479
	150	98,850,494	115,323,827	127,090,494	135,915,494	142,779,382	148,270,494	152,763,221
	160	96,160,389	112,633,722	124,400,389	133,225,389	140,089,278	145,580,389	150,073,116
	170	93,447,110	109,920,443	121,687,110	130,512,110	137,375,999	142,867,110	147,359,837
	180	90,711,832	107,185,165	118,951,832	127,776,832	134,640,721	140,131,832	144,624,559
	190	87,951,312	104,424,646	116,191,312	125,016,312	131,880,201	137,371,312	141,864,040
	200	85,167,421	101,640,754	113,407,421	122,232,421	129,096,310	134,587,421	139,080,148
	210	82,360,020	98,833,354	110,600,020	119,425,020	126,288,909	131,780,020	136,272,748
	220	79,526,057	95,999,391	107,766,057	116,591,057	123,454,946	128,946,057	133,438,785
	230	76,667,346	93,140,679	104,907,346	113,732,346	120,596,235	126,087,346	130,580,073
	240	73,783,551	90,256,884	102,023,551	110,848,551	117,712,440	123,203,551	127,696,278
	250	70,873,005	87,346,339	99,113,005	107,938,005	114,801,894	120,293,005	124,785,733

TABLE 6

Balance (RLV - BLV)	173,764,293	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	120%	
CIL Epsm 0.00	0	229,779,166	201,994,515	173,764,293	145,071,277	115,886,621	86,167,168	55,840,446
	10	227,449,169	199,637,638	171,376,651	142,642,822	113,407,588	83,621,709	53,204,110
	20	225,104,575	197,265,470	168,969,290	140,194,459	110,905,471	81,048,700	50,534,689
	30	222,745,543	194,877,796	166,545,376	137,724,415	108,379,295	78,447,564	47,830,807
	40	220,371,933	192,471,522	164,101,363	135,234,545	105,828,212	75,817,717	45,091,362
	50	217,983,527	190,049,432	161,639,770	132,722,353	103,252,586	73,158,566	42,315,874
	60	215,577,970	187,611,305	159,158,137	130,188,542	100,651,874	70,469,275	39,503,015
	70	213,157,326	185,153,780	156,657,858	127,633,538	98,025,522	67,748,506	36,651,694
	80	210,721,448	182,679,902	154,137,182	125,054,768	95,372,968	64,996,429	33,761,888
	90	208,270,190	180,188,621	151,597,187	122,453,375	92,693,643	62,212,411	30,830,342
	100	205,800,926	177,677,936	149,036,008	119,829,361	89,986,967	59,395,805	27,857,815
	110	203,315,680	175,150,343	146,455,244	117,181,163	87,252,351	56,544,627	24,842,925
	120	200,814,520	172,603,115	143,852,068	114,508,215	84,489,197	53,658,816	21,783,644
	130	198,296,449	170,037,305	141,229,236	111,811,158	81,696,897	50,738,240	18,678,695
	140	195,759,955	167,453,013	138,582,752	109,089,439	78,874,833	47,780,688	15,527,243
	150	193,207,001	164,847,952	135,915,494	106,341,938	76,022,379	44,785,875	12,327,764
	160	190,637,404	162,224,989	133,225,389	103,567,637	73,138,897	41,753,563	9,078,696
	170	188,047,728	159,579,777	130,512,110	100,767,099	70,223,741	38,680,868	5,778,442
	180	185,441,027	156,916,076	127,776,832	97,939,736	67,276,252	35,569,267	2,425,363
	190	182,817,093	154,230,215	125,016,312	95,084,952	64,295,763	32,414,903	(982,215)
	200	180,172,241	151,524,686	122,232,421	92,202,142	61,281,596	29,219,298	(4,430,679)
	210	177,509,783	148,796,636	119,425,020	89,290,690	58,233,063	25,979,331	(7,914,249)
	220	174,828,604	146,048,164	116,591,057	86,349,574	55,148,189	22,694,809	(11,433,682)
	230	172,126,521	143,276,348	113,732,346	83,378,426	52,027,049	19,365,001	(14,989,748)
	240	169,406,235	140,483,795	110,848,551	80,376,890	48,869,217	15,986,604	(18,583,226)
	250	166,664,804	137,666,597	107,938,005	77,344,314	45,673,958	12,563,022	(22,214,911)

Scheme Ref: **AX**
 No Units: **4000** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Throckmorton

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	Balance (RLV - BLV)	90%	95%	100%	105%	110%	115%	120%	
	173,764,293								
		0	116,098,949	144,959,573	173,764,293	202,531,986	231,271,990	259,992,795	288,696,689
		10	113,639,360	142,539,718	171,376,651	200,168,272	228,926,777	257,663,641	286,381,049
		20	111,155,549	140,100,280	168,969,290	197,787,108	226,567,567	255,321,567	284,053,665
		30	108,646,984	137,639,565	166,545,376	195,390,612	224,194,223	252,966,465	281,714,411
		40	106,113,127	135,156,843	164,101,363	192,978,636	221,806,605	250,598,202	279,363,160
	CIL £psm	50	103,553,431	132,653,194	161,639,770	190,548,906	219,403,744	248,216,642	276,999,783
	0.00	60	100,967,340	130,127,067	159,158,137	188,102,446	216,985,165	245,821,651	274,624,154
		70	98,354,288	127,577,729	156,657,858	185,639,975	214,551,808	243,413,090	272,236,140
		80	95,713,703	125,006,063	154,137,182	183,159,431	212,103,528	240,990,823	269,835,611
		90	93,045,000	122,411,547	151,597,187	180,661,129	209,640,180	238,554,710	267,422,436
		100	90,347,588	119,791,873	149,036,008	178,146,270	207,160,725	236,104,611	264,996,481
		110	87,620,865	117,148,227	146,455,244	175,612,179	204,664,400	233,640,385	262,557,612
		120	84,864,219	114,480,247	143,852,068	173,060,101	202,152,480	231,161,889	260,105,693
		130	82,077,031	111,787,379	141,229,236	170,490,749	199,624,813	228,667,672	257,640,590
		140	79,258,670	109,068,600	138,582,752	167,900,436	197,080,947	226,158,690	255,162,163
		150	76,407,543	106,322,968	135,915,494	165,292,588	194,518,585	223,634,928	252,670,275
		160	73,523,578	103,550,876	133,225,389	162,664,821	191,939,929	221,096,238	250,164,787
		170	70,606,315	100,751,741	130,512,110	160,017,276	189,344,824	218,542,472	247,645,043
		180	67,655,078	97,924,965	127,776,832	157,350,740	186,731,991	215,973,480	245,111,230
		190	64,668,752	95,069,944	125,016,312	154,662,428	184,100,405	213,389,110	242,563,318
		200	61,645,448	92,186,065	122,232,421	151,955,553	181,451,801	210,787,243	240,001,162
		210	58,585,893	89,272,702	119,425,020	149,225,445	178,785,987	208,169,576	237,424,615
		220	55,489,084	86,329,221	116,591,057	146,476,261	176,099,467	205,535,989	234,833,532
		230	52,352,203	83,354,978	113,732,346	143,703,665	173,395,345	202,886,325	232,227,763
		240	49,176,672	80,349,319	110,848,551	140,911,044	170,673,454	200,220,427	229,607,161
		250	45,959,767	77,311,578	107,938,005	138,094,362	167,930,126	197,536,506	226,971,573

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

ASSUMPTIONS - RESIDENTIAL USES						
Total number of units in scheme		1,250 Units				
AH Policy requirement (% Target)		40%				
AH tenure split %		Affordable Rent:	0.0%		70.0% % Rented	
		Social Rent:	70.0%		12.0% % of total (>10% for HWP (Feb 2017))	
		Intermediate (LCHO/Sub-Market/Starter etc.):	30.0%			
Open Market Sale (OMS) housing		60%		100.0%		
		100%		100.0%		
CIL Rate (£ psm)		0.00 £ psm				
Unit mix -	Mkt Units mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	5.0%	37.5	5.0%	25.0	5%	62.5
2 bed House	5.0%	37.5	5.0%	25.0	5%	62.5
3 bed House	50.0%	375.0	50.0%	250.0	50%	625.0
4 bed House	23.0%	172.5	23.0%	115.0	23%	287.5
5 bed House	12.0%	90.0	12.0%	60.0	12%	150.0
1 bed Flat	2.0%	15.0	2.0%	10.0	2%	25.0
2 bed Flat	3.0%	22.5	3.0%	15.0	3%	37.5
Total number of units	100.0%	750.0	100.0%	500.0	100%	1,250.0
OMS Unit Floor areas -		Net area per unit	Net to Gross %	Gross (GIA) per unit		
		(sqm)	(sqft)	%		
1 bed House	69.0	743		69.0	743	
2 bed House	75.0	807		75.0	807	
3 bed House	90.0	969		90.0	969	
4 bed House	112.0	1,206		112.0	1,206	
5 bed House	128.0	1,378		128.0	1,378	
1 bed Flat	50.0	538	85.0%	58.8	633	
2 bed Flat	65.0	700	85.0%	76.5	823	
AH Unit Floor areas -		Net area per unit	Net to Gross %	Gross (GIA) per unit		
		(sqm)	(sqft)	%		
1 bed House	69.0	743		69.0	743	
2 bed House	75.0	807		75.0	807	
3 bed House	90.0	969		90.0	969	
4 bed House	112.0	1,206		112.0	1,206	
5 bed House	128.0	1,378		128.0	1,378	
1 bed Flat	50.0	538	85.0%	58.8	633	
2 bed Flat	65.0	700	85.0%	76.5	823	
Total Gross Floor areas -		Mkt Units GIA	AH units GIA	Total GIA (all units)		
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)
1 bed House	2,588	27,852	1,725	18,568	4,313	46,419
2 bed House	2,813	30,273	1,875	20,182	4,688	50,456
3 bed House	33,750	363,282	22,500	242,188	56,250	605,470
4 bed House	19,320	207,959	12,880	138,639	32,200	346,598
5 bed House	11,520	124,000	7,680	82,667	19,200	206,667
1 bed Flat	882	9,498	588	6,332	1,471	15,829
2 bed Flat	1,721	18,520	1,147	12,347	2,868	30,867
	72,593	781,384	48,395	520,923	120,988	1,302,306
AH % by floor area:		40.00% AH % by floor area due to mix				
Open Market Sales values (£) -		£ OMS (per unit)	£psm	£psf	total MV (£ (no AH))	
1 bed House	230,000	3,333	310	14,375,000		
2 bed House	270,000	3,600	334	16,875,000		
3 bed House	320,000	3,556	330	200,000,000		
4 bed House	450,000	4,018	373	129,375,000		
5 bed House	520,000	4,063	377	78,000,000		
1 bed Flat	170,000	3,400	316	4,250,000		
2 bed Flat	215,000	3,308	307	8,062,500		
				450,937,500		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	Intermediate £
1 bed House	86,250	37.5%	86,250	37.5%	161,000	70%
2 bed House	101,250	37.5%	101,250	37.5%	189,000	70%
3 bed House	120,000	37.5%	120,000	37.5%	224,000	70%
4 bed House	168,750	37.5%	168,750	37.5%	315,000	70%
5 bed House	195,000	37.5%	195,000	37.5%	364,000	70%
1 bed Flat	63,750	37.5%	63,750	37.5%	119,000	70%
2 bed Flat	80,625	37.5%	80,625	37.5%	150,500	70%

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	37.5	@	230,000	8,625,000
2 bed House	37.5	@	270,000	10,125,000
3 bed House	375.0	@	320,000	120,000,000
4 bed House	172.5	@	450,000	77,625,000
5 bed House	90.0	@	520,000	46,800,000
1 bed Flat	15.0	@	170,000	2,550,000
2 bed Flat	22.5	@	215,000	4,837,500
	750.0			270,562,500
Affordable Rent GDV -				
1 bed House	0.0	@	86,250	-
2 bed House	0.0	@	101,250	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	168,750	-
5 bed House	0.0	@	195,000	-
1 bed Flat	0.0	@	63,750	-
2 bed Flat	0.0	@	80,625	-
	0.0			-
Social Rent GDV -				
1 bed House	17.5	@	86,250	1,509,375
2 bed House	17.5	@	101,250	1,771,875
3 bed House	175.0	@	120,000	21,000,000
4 bed House	80.5	@	168,750	13,584,375
5 bed House	42.0	@	195,000	8,190,000
1 bed Flat	7.0	@	63,750	446,250
2 bed Flat	10.5	@	80,625	846,563
	350.0			47,348,438
Intermediate GDV -				
1 bed House	7.5	@	161,000	1,207,500
2 bed House	7.5	@	189,000	1,417,500
3 bed House	75.0	@	224,000	16,800,000
4 bed House	34.5	@	315,000	10,867,500
5 bed House	18.0	@	364,000	6,552,000
1 bed Flat	3.0	@	119,000	357,000
2 bed Flat	4.5	@	150,500	677,250
	150.0	500.0		37,878,750
Sub-total GDV Residential	1,250			355,789,688
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	95,147,813
			786 £ psm (total GIA sqm)	76,118 £ per unit (total units)
Grant	1,250	@	0	-
Total GDV				355,789,688

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(570,000)
Statutory Planning Fees (Residential)				(188,459)
CIL		72,593 sqm (Market only)	0.00 £ psm	-
		0.00% % of GDV	0 £ per unit (total units)	-
CIL analysis:				
Site Specific S106 Contributions (inc. Education)	Year 1	0		-
	Year 2	0		-
	Year 3	0		-
	Year 4	0		-
	Year 5	0		-
	Year 6	0		-
	Year 7	0		-
	Year 8	0		-
	Year 9	0		-
	Year 10	0		-
	Year 11	0		-
	Year 12	0		-
	Year 13	0		-
	Year 14	0		-
	Year 15	0		-
	total	1,250 units @	20,000 per unit	(25,000,000)
S106 analysis:		800,000 £ per ha	7.03% % of GDV	20,000 £ per unit (total ur) (25,000,000)
AH Commuted Sum		120,988 sqm (total)	0 £ psm	-
Comm. Sum analysis:			0.00% % of GDV	

cont./

Scheme Ref: AV
No Units: 1250 **Location / Value Zone:** Higher **Development Scenario:** Greenfield
Notes: Strategic Sites - Worcs Parkway Zone

Construction Costs -						
Site Clearance and Demolition		77.22 acres @		0 £ per acre (if brownfield)		-
Site Infrastructure costs -	Year 1	0				-
	Year 2	0				-
	Year 3	0				-
	Year 4	0				-
	Year 5	0				-
	Year 6	0				-
	Year 7	0				-
	Year 8	0				-
	Year 9	0				-
	Year 10	0				-
	Year 11	0				-
	Year 12	0				-
	Year 13	0				-
	Year 14	0				-
	Year 15	0				-
	total	1,250 units @		0 per unit		-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur		-
1 bed House		4,313 sqm @		1,048 psm		(4,519,500)
2 bed House		4,688 sqm @		1,048 psm		(4,912,500)
3 bed House		56,250 sqm @		1,048 psm		(58,950,000)
4 bed House		32,200 sqm @		1,048 psm		(33,745,600)
5 bed House		19,200 sqm @		1,048 psm		(20,121,600)
1 bed Flat		1,471 sqm @		1,287 psm		(1,892,647)
2 bed Flat	120,988	2,868 sqm @		1,287 psm		(3,690,662)
External works		127,832,509 @		20.0% 20,453 £ per unit		(25,566,502)
M4(2) Category 2 Housing	Aff units	units @	0% @	521 £ per unit		-
M4(3) Category 3 Housing	Aff units	units @	0% @	10,111 £ per unit		-
M4(2) Category 2 Housing	Mrkt units	750 units @	90% @	521 £ per unit		(351,675)
M4(3) Category 3 Housing	Mrkt units	750 units @	10% @	10,111 £ per unit		(758,325)
Water Efficiency additional cost		1,250 units @		10 £ per unit		(12,500)
Low Carbon Energy cost		1,250 units @		3,375 £ per unit		(4,218,750)
Contingency		158,740,261 @		3.0% (GF/BF)		(4,762,208)
Professional Fees		158,740,261 @		6.5%		(10,318,117)
Disposal Costs -						
Residential Sales Agent Costs		270,562,500 OMS @		1.00%	2,165 £ per unit	(2,705,625)
Residential Sales Legal Costs		750 OM Units @		0.25%	900 £ per unit	(675,000)
Affordable Sale Legal Costs					lump sum	(10,000)
Marketing and Promotion		270,562,500 OMS @		3.00%	6,494 £ per unit 9,206 £ per unit	(8,116,875)
Interest (on Development Costs) -			6.50% APR		0.526% pcm	(944,344)
Developers Profit -						
Margin on AH		85,227,188		6.00% on AH values		(5,113,631)
Profit on OMS		270,562,500		20.00%		(54,112,500)
Profit analysis:		212,030,888		27.93% on costs		(59,226,131)
		355,789,688		16.65% blended GDV		(59,226,131)
TOTAL COSTS						(271,257,019)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					84,532,668
SDLT		84,532,668 @		(slabbed)	(4,216,133)
Acquisition Agent fees		84,532,668 @		1.0%	(845,327)
Acquisition Legal fees		84,532,668 @		0.5%	(422,663)
Interest on Land		84,532,668 @		6.50%	(5,494,623)
Residual Land Value					73,553,921
RLV analysis:	58,843 £ per plot	2,353,725 £ per ha		952,540 £ per acre	

BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		31.25 ha		77.22 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	15,444 £ per plot	617,750 £ per ha		250,000 £ per acre	19,304,688

BALANCE					
Surplus/(Deficit)		1,735,975 £ per ha		702,540 £ per acre	54,249,234

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 40%						
Balance (RLV - BLV)		10%	15%	20%	25%	30%	35%	40%
CIL £psm 0.00	54,249,234	90,448,062	84,416,054	78,384,045	72,351,510	66,318,092	60,284,317	54,249,234
	0	89,342,899	83,371,085	77,398,721	71,425,566	65,452,411	59,477,666	53,502,470
	10	88,230,332	82,318,358	76,405,861	70,493,363	64,579,539	58,665,517	52,749,854
	20	87,109,166	81,257,725	75,406,284	69,553,605	63,700,713	57,846,663	51,991,941
	30	85,979,893	80,189,911	74,398,596	68,607,239	62,815,028	57,022,039	51,227,670
	40	84,842,646	79,113,232	73,383,817	67,653,668	61,922,701	56,190,877	50,458,100
	50	83,696,214	78,029,155	72,361,288	66,692,756	61,023,704	55,353,443	49,681,941
	60	82,541,942	76,936,574	71,330,896	65,724,838	60,117,514	54,509,503	48,900,276
	70	81,378,197	75,835,796	70,292,950	64,748,988	59,204,694	53,658,915	48,111,905
	80	80,206,114	74,726,698	69,246,526	63,766,171	58,284,270	52,801,712	47,317,824
	90	79,024,718	73,608,770	68,192,573	62,774,985	57,357,104	51,937,620	46,516,786
	100	77,834,346	72,482,523	67,129,688	61,776,705	56,422,066	51,066,658	45,709,871
	110	76,634,626	71,346,987	66,059,121	60,769,774	55,480,017	50,188,705	44,895,786
	120	75,425,476	70,202,943	64,979,337	59,755,452	54,529,979	49,303,476	44,075,463
	130	74,206,741	69,049,331	63,891,536	58,732,359	53,572,496	48,411,294	43,248,090
	140	72,978,315	67,886,826	62,794,405	57,701,402	52,607,060	47,511,277	42,413,873
	150	71,739,857	66,714,658	61,688,734	56,661,719	51,633,580	46,604,283	41,572,863
	160	70,491,644	65,533,012	60,573,797	55,613,521	50,652,342	45,689,152	40,724,253
	170	69,232,739	64,341,799	59,449,604	54,556,812	49,662,286	44,766,523	39,868,762
	180	67,964,216	63,140,315	58,316,393	53,490,749	48,664,346	43,836,173	39,005,738
	190	66,684,120	61,929,453	57,173,010	52,416,187	47,657,607	42,897,353	38,135,043
	200	65,393,991	60,707,519	56,020,491	51,332,002	46,642,152	41,950,738	37,256,994
	210	64,092,705	59,475,685	54,857,789	50,238,562	45,618,267	40,995,807	36,371,009
	220	62,780,177	58,233,380	53,684,992	49,136,035	44,584,928	40,032,098	35,476,913
	230	61,456,913	56,979,831	52,502,427	48,023,189	43,542,549	39,060,066	34,574,971
	240	60,121,448	55,715,809	51,308,963	46,900,731	42,491,170	38,079,501	33,665,000

TABLE 2

		Site Specific S106						
Balance (RLV - BLV)		90%	100%	110%	120%	130%	140%	150%
CIL £psm 0.00	54,249,234	56,478,572	54,249,234	52,014,600	49,773,792	47,525,841	45,269,702	43,003,814
	0	55,737,125	53,502,470	51,261,823	49,014,541	46,759,537	44,495,254	42,220,115
	10	54,990,340	52,749,854	50,503,241	48,249,253	45,986,444	43,713,637	41,428,605
	20	54,237,885	51,991,941	49,738,462	47,477,022	45,206,186	42,924,371	40,629,113
	30	53,480,371	51,227,670	48,967,601	46,698,607	44,419,114	42,127,521	39,821,466
	40	52,716,879	50,458,100	48,190,500	45,913,386	43,625,069	41,323,047	39,005,488
	50	51,947,935	49,681,941	47,406,908	45,121,257	42,823,383	40,510,781	38,181,002
	60	51,173,381	48,900,276	46,617,162	44,322,516	42,014,332	39,690,549	37,347,827
	70	50,392,698	48,111,905	45,820,376	43,516,503	41,197,854	38,862,177	36,505,777
	80	49,606,648	47,317,824	45,017,344	42,703,283	40,373,780	38,025,487	35,654,666
	90	48,813,909	46,516,786	44,207,198	41,883,006	39,541,801	37,180,298	34,794,305
	100	48,015,684	45,709,871	43,390,220	41,055,312	38,701,611	36,326,332	33,924,500
	110	47,210,800	44,895,786	42,566,549	40,219,761	37,853,344	35,463,533	33,045,055
	120	46,400,065	44,075,463	41,735,131	39,376,687	36,996,821	34,591,724	32,155,771
	130	45,582,586	43,248,090	40,896,739	38,525,919	36,131,861	33,710,713	31,256,447
	140	44,759,006	42,413,873	40,051,208	37,667,214	35,258,278	32,820,306	30,346,539
	150	43,928,460	41,572,863	39,197,585	36,800,033	34,375,885	31,920,214	29,426,042
	160	43,091,695	40,724,253	38,336,509	35,924,665	33,484,492	31,010,231	28,494,824
	170	42,247,598	39,868,762	37,467,818	35,040,927	32,583,903	30,090,197	27,552,666
	180	41,397,172	39,005,738	36,591,051	34,148,632	31,673,923	29,159,904	26,598,960
	190	40,539,155	38,135,043	35,705,968	33,247,593	30,754,351	28,219,140	25,633,556
	200	39,674,392	37,256,994	34,812,773	32,337,615	29,824,984	27,267,692	24,656,482
	210	38,802,267	36,371,009	33,911,282	31,418,447	28,885,615	26,305,340	23,666,989
	220	37,922,652	35,476,913	33,001,308	30,489,835	27,936,035	25,331,601	22,664,982
	230	37,035,950	34,574,971	32,082,313	29,551,740	26,976,030	24,346,193	21,650,331
	240	36,141,054	33,665,000	31,154,394	28,603,958	26,005,385	23,349,146	20,622,169

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

TABLE 3

Balance (RLV - BLV)	54,249,234	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
0		66,018,703	63,664,809	61,310,915	58,957,021	56,603,128	54,249,234	51,895,340	
10		65,271,938	62,918,045	60,564,151	58,210,257	55,856,363	53,502,470	51,148,576	
20		64,519,323	62,165,429	59,811,535	57,457,642	55,103,748	52,749,854	50,395,960	
30		63,761,410	61,407,516	59,053,622	56,699,729	54,345,835	51,991,941	49,638,047	
40		62,997,139	60,643,245	58,289,352	55,935,458	53,581,564	51,227,670	48,873,777	
CIL £psm		62,227,569	59,873,675	57,519,782	55,165,888	52,811,994	50,458,100	48,104,207	
0.00		61,451,409	59,097,516	56,743,622	54,389,728	52,035,834	49,681,941	47,328,047	
		60,669,745	58,315,851	55,961,958	53,608,064	51,254,170	48,900,276	46,546,383	
		59,881,374	57,527,480	55,173,586	52,819,693	50,465,799	48,111,905	45,758,011	
		59,087,293	56,733,399	54,379,506	52,025,612	49,671,718	47,317,824	44,963,931	
		58,286,255	55,932,361	53,578,467	51,224,573	48,870,680	46,516,786	44,162,892	
		57,479,340	55,125,446	52,771,552	50,417,659	48,063,765	45,709,871	43,355,977	
		56,665,255	54,311,361	51,957,467	49,603,573	47,249,680	44,895,786	42,541,892	
		55,844,932	53,491,038	51,137,144	48,783,251	46,429,357	44,075,463	41,721,569	
		55,017,559	52,663,665	50,309,771	47,955,878	45,601,984	43,248,090	40,894,196	
		54,183,342	51,829,448	49,475,554	47,121,661	44,767,767	42,413,873	40,059,979	
		53,342,332	50,988,438	48,634,544	46,280,651	43,926,757	41,572,863	39,218,969	
		52,493,722	50,139,828	47,785,935	45,432,041	43,078,147	40,724,253	38,370,360	
		51,638,230	49,284,337	46,930,443	44,576,549	42,222,655	39,868,762	37,514,868	
		50,775,206	48,421,313	46,067,419	43,713,525	41,359,631	39,005,738	36,651,844	
		49,904,511	47,550,618	45,196,724	42,842,830	40,488,936	38,135,043	35,781,149	
		49,026,462	46,672,569	44,318,675	41,964,781	39,610,887	37,256,994	34,903,100	
		48,140,478	45,786,584	43,432,690	41,078,796	38,724,903	36,371,009	34,017,115	
		47,246,382	44,892,488	42,538,595	40,184,701	37,830,807	35,476,913	33,123,020	
		46,344,440	43,990,546	41,636,653	39,282,759	36,928,865	34,574,971	32,221,078	
		45,434,469	43,080,575	40,726,681	38,372,788	36,018,894	33,665,000	31,311,106	

TABLE 4

Balance (RLV - BLV)	54,249,234	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
0		61,971,109	58,110,171	54,249,234	50,388,296	46,527,359	42,666,421	38,805,484
10		61,224,345	57,363,407	53,502,470	49,641,532	45,780,595	41,919,657	38,058,720
20		60,471,729	56,610,792	52,749,854	48,888,917	45,027,979	41,167,042	37,306,104
30		59,713,816	55,852,879	51,991,941	48,131,004	44,270,066	40,409,129	36,548,191
40		58,949,545	55,088,608	51,227,670	47,366,733	43,505,795	39,644,858	35,783,920
CIL £psm		58,179,975	54,319,038	50,458,100	46,597,163	42,736,225	38,875,288	35,014,350
0.00		57,403,816	53,542,878	49,681,941	45,821,003	41,960,066	38,099,128	34,238,191
		56,622,151	52,761,214	48,900,276	45,039,339	41,178,401	37,317,464	33,456,526
		55,833,780	51,972,843	48,111,905	44,250,968	40,390,030	36,529,093	32,668,155
		55,039,699	51,178,762	47,317,824	43,456,887	39,595,949	35,735,012	31,874,074
		54,238,661	50,377,723	46,516,786	42,655,848	38,794,911	34,933,973	31,073,036
		53,431,746	49,570,809	45,709,871	41,848,934	37,987,996	34,127,059	30,266,121
		52,617,661	48,756,723	44,895,786	41,034,848	37,173,911	33,312,973	29,452,036
		51,797,338	47,936,401	44,075,463	40,214,526	36,353,588	32,492,651	28,631,713
		50,969,965	47,109,028	43,248,090	39,387,153	35,526,215	31,665,278	27,804,340
		50,135,748	46,274,811	42,413,873	38,552,936	34,691,998	30,831,061	26,970,123
		49,294,738	45,433,801	41,572,863	37,711,926	33,850,988	29,990,051	26,129,113
		48,446,128	44,585,191	40,724,253	36,863,316	33,002,378	29,141,441	25,280,503
		47,590,637	43,729,699	39,868,762	36,007,824	32,146,887	28,285,949	24,425,012
		46,727,613	42,866,675	39,005,738	35,144,800	31,283,863	27,422,925	23,561,988
		45,856,918	41,995,980	38,135,043	34,274,105	30,413,168	26,552,230	22,691,293
		44,978,869	41,117,931	37,256,994	33,396,056	29,535,119	25,674,181	21,813,244
		44,092,884	40,231,946	36,371,009	32,510,071	28,649,134	24,788,196	20,927,259
		43,198,788	39,337,851	35,476,913	31,615,976	27,755,038	23,894,101	20,033,163
		42,296,846	38,435,909	34,574,971	30,714,034	26,853,096	22,992,159	19,131,221
		41,386,875	37,525,938	33,665,000	29,804,063	25,943,125	22,082,188	18,221,250

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

TABLE 5

Balance (RLV - BLV)	54,249,234	Density (dph)						
		25	30	35	40	45	50	55
CIL £psm 0.00	0	42,666,421	47,814,338	51,491,421	54,249,234	56,394,199	58,110,171	59,514,149
	10	41,919,657	47,067,574	50,744,657	53,502,470	55,647,435	57,363,407	58,767,384
	20	41,167,042	46,314,958	49,992,042	52,749,854	54,894,819	56,610,792	58,014,769
	30	40,409,129	45,557,045	49,234,129	51,991,941	54,136,906	55,852,879	57,256,856
	40	39,644,858	44,792,775	48,469,858	51,227,670	53,372,636	55,088,608	56,492,585
	50	38,875,288	44,023,205	47,700,288	50,458,100	52,603,066	54,319,038	55,723,015
	60	38,099,128	43,247,045	46,924,128	49,681,941	51,826,906	53,542,878	54,946,855
	70	37,317,464	42,465,380	46,142,464	48,900,276	51,045,242	52,761,214	54,165,191
	80	36,529,093	41,677,009	45,354,093	48,111,905	50,256,870	51,972,843	53,376,820
	90	35,735,012	40,882,928	44,560,012	47,317,824	49,462,790	51,178,762	52,582,739
	100	34,933,973	40,081,890	43,758,973	46,516,786	48,661,751	50,377,723	51,781,701
	110	34,127,059	39,274,975	42,952,059	45,709,871	47,854,836	49,570,809	50,974,786
	120	33,312,973	38,460,890	42,137,973	44,895,786	47,040,751	48,756,723	50,160,701
	130	32,492,651	37,640,567	41,317,651	44,075,463	46,220,428	47,936,401	49,340,378
	140	31,665,278	36,813,194	40,490,278	43,248,090	45,393,055	47,109,028	48,513,005
	150	30,831,061	35,978,977	39,656,061	42,413,873	44,558,838	46,274,811	47,678,788
	160	29,990,051	35,137,967	38,815,051	41,572,863	43,717,828	45,433,801	46,837,778
	170	29,141,441	34,289,358	37,966,441	40,724,253	42,869,219	44,585,191	45,989,168
	180	28,285,949	33,433,866	37,110,949	39,868,762	42,013,727	43,729,699	45,133,676
	190	27,422,925	32,570,842	36,247,925	39,005,738	41,150,703	42,866,675	44,270,652
	200	26,552,230	31,700,147	35,377,230	38,135,043	40,280,008	41,995,980	43,399,957
	210	25,674,181	30,822,098	34,499,181	37,256,994	39,401,959	41,117,931	42,521,908
	220	24,788,196	29,936,113	33,613,196	36,371,009	38,515,974	40,231,946	41,635,924
	230	23,894,101	29,042,017	32,719,101	35,476,913	37,621,879	39,337,851	40,741,828
	240	22,992,159	28,140,075	31,817,159	34,574,971	36,719,937	38,435,909	39,839,886
	250	22,082,188	27,230,104	30,907,188	33,665,000	35,809,965	37,525,938	38,929,915

TABLE 6

Balance (RLV - BLV)	54,249,234	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	120%	
CIL £psm 0.00	0	71,755,208	63,071,797	54,249,234	45,281,725	36,160,241	26,871,276	17,391,952
	10	71,026,684	62,334,964	53,502,470	44,522,197	35,384,894	26,075,153	16,567,264
	20	70,293,691	61,593,352	52,749,854	43,756,732	34,602,326	25,270,414	15,732,372
	30	69,556,185	60,846,578	51,991,941	42,984,228	33,812,375	24,456,879	14,886,346
	40	68,814,121	60,094,301	51,227,670	42,205,491	33,014,686	23,634,364	14,029,552
	50	68,067,118	59,337,081	50,458,100	41,420,102	32,209,129	22,802,582	13,161,122
	60	67,315,066	58,574,527	49,681,941	40,627,623	31,395,725	21,961,223	12,281,367
	70	66,558,298	57,806,229	48,900,276	39,828,514	30,574,302	21,110,269	11,389,210
	80	65,796,767	57,032,818	48,111,905	39,022,311	29,744,684	20,249,524	10,485,008
	90	65,030,176	56,253,640	47,317,824	38,208,694	28,906,693	19,378,790	9,568,132
	100	64,258,138	55,468,722	46,516,786	37,388,002	28,060,146	18,497,663	8,638,050
	110	63,481,173	54,678,518	45,709,871	36,560,068	27,204,861	17,605,751	7,694,711
	120	62,699,233	53,881,843	44,895,786	35,724,099	26,340,651	16,703,179	6,737,668
	130	61,911,676	53,079,691	44,075,463	34,880,562	25,467,324	15,789,635	5,766,370
	140	61,118,690	52,271,423	43,248,090	34,029,311	24,584,689	14,864,339	4,780,305
	150	60,320,557	51,457,000	42,413,873	33,170,170	23,692,549	13,927,675	3,779,211
	160	59,516,884	50,636,685	41,572,863	32,302,663	22,790,705	12,978,885	2,762,601
	170	58,707,271	49,809,661	40,724,253	31,426,762	21,878,954	12,017,863	1,729,975
	180	57,892,336	48,976,835	39,868,762	30,542,471	20,957,092	11,044,264	680,821
	190	57,071,668	48,136,871	39,005,738	29,649,603	20,024,909	10,057,698	(385,386)
	200	56,244,805	47,291,039	38,135,043	28,747,969	19,082,193	9,057,815	(1,463,934)
	210	55,412,439	46,437,810	37,256,994	27,837,376	18,128,422	8,044,477	(2,553,463)
	220	54,573,868	45,578,522	36,371,009	26,917,629	17,163,495	7,016,774	(3,654,209)
	230	53,729,113	44,711,635	35,476,913	25,988,529	16,187,321	5,974,899	(4,766,412)
	240	52,878,667	43,838,372	34,574,971	25,049,868	15,199,672	4,918,265	(5,890,317)
	250	52,021,253	42,957,486	33,665,000	24,101,395	14,199,942	3,847,212	(7,026,171)

Scheme Ref: **AV**
 No Units: **1250** Location / Value Zone: **Higher** Development Scenario: **Greenfield**
 Notes: Strategic Sites - Worcs Parkway Zone

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
	Balance (RLV - BLV)	54,249,234	90%	95%	100%	105%	110%	115%	120%
		0	36,226,994	45,246,933	54,249,234	63,239,757	72,221,316	81,196,881	90,167,394
		10	35,457,972	44,490,295	53,502,470	62,500,477	71,488,129	80,468,707	89,443,506
		20	34,681,132	43,727,332	52,749,854	61,756,051	70,750,567	79,736,501	88,715,895
		30	33,896,549	42,958,036	51,991,941	61,006,832	70,008,587	79,000,223	87,984,572
		40	33,104,056	42,181,536	51,227,670	60,252,730	69,262,144	78,259,830	87,249,499
	CIL £psm	50	32,303,481	41,398,490	50,458,100	59,492,848	68,510,621	77,515,281	86,510,635
	0.00	60	31,494,650	40,608,741	49,681,941	58,728,009	67,754,498	76,766,532	85,767,940
		70	30,677,387	39,811,410	48,900,276	57,958,164	66,993,755	76,013,541	85,021,374
		80	29,851,512	39,007,090	48,111,905	57,182,345	66,228,347	75,256,266	84,270,895
		90	29,016,844	38,195,623	47,317,824	56,401,299	65,458,228	74,494,662	83,516,462
		100	28,173,196	37,376,632	46,516,786	55,615,066	64,682,750	73,728,685	82,758,034
		110	27,320,381	36,549,801	45,709,871	54,822,509	63,902,321	72,958,292	81,995,569
		120	26,458,209	35,715,358	44,895,786	54,024,651	63,117,017	72,183,154	81,229,024
		130	25,586,483	34,873,131	44,075,463	53,221,055	62,326,790	71,403,343	80,458,356
		140	24,704,701	34,022,944	43,248,090	52,411,242	61,531,165	70,618,957	79,683,524
		150	23,812,912	33,164,429	42,413,873	51,595,949	60,730,091	69,829,951	78,904,365
		160	22,910,917	32,297,425	41,572,863	50,774,083	59,923,924	69,036,278	78,120,898
		170	21,998,508	31,421,963	40,724,253	49,946,379	59,112,614	68,237,892	77,333,112
		180	21,075,475	30,537,855	39,868,762	49,112,388	58,295,419	67,434,746	76,540,963
		190	20,141,074	29,644,913	39,005,738	48,271,938	57,472,703	66,626,464	75,744,406
		200	19,195,499	28,742,944	38,135,043	47,425,350	56,644,668	65,813,028	74,943,396
		210	18,238,587	27,831,754	37,256,994	46,571,813	55,810,902	64,994,664	74,137,888
		220	17,269,617	26,911,144	36,371,009	45,712,147	54,971,012	64,171,323	73,327,835
		230	16,288,519	25,980,913	35,476,913	44,845,172	54,125,620	63,342,957	72,513,191
		240	15,295,263	25,040,856	34,574,971	43,971,934	53,274,375	62,509,417	71,693,909
		250	14,288,789	24,090,765	33,665,000	43,091,163	52,416,666	61,670,087	70,869,944

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

190909 SWC Residential Appraisals_AW-AY v2 strategic - Summary Table

Scheme Ref:	AW	AX	AV
No Units:	7500	4000	1250
Location / Value Zone:	Lower	Higher	Higher
Development Scenario:	Greenfield	Greenfield	Greenfield
Notes:	Strategic Sites - Rushwick	Strategic Sites - Throckmorton	Strategic Sites - Worcs Parkway Zone
Total GDV (£)	2,029,702,500	1,138,527,000	355,789,688
AH %	40%	40%	40%
Affordable Rent:	0.00%	0.00%	0.00%
Social Rent:	70.00%	70.00%	70.00%
Intermediate (LCHO/Sub-Market/Starter etc.):	30.00%	30.00%	30.00%
CIL (£ psm)	-	-	-
CIL (£ per unit)	-	-	-
CIL (£)	-	-	-
Site Specific S106 (£ per unit)	20,000	20,000	20,000
Site Specific S106 (£)	150,000,000	80,000,000	25,000,000
Sub-total CIL+S106 (£ per unit)	20,000	20,000	20,000
Strategic Infrastructure (£ per unit)	-	-	-
Strategic Infrastructure (£)	-	-	-
Sub-total CIL+S106+Strat. Infra. (£ per unit)	20,000	20,000	20,000
Total Developers Profit (£)	337,872,150	189,523,620	59,226,131
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.65%	16.65%	16.65%
Developers Profit (% on costs)	26.66%	27.94%	27.93%
RLV (£)	369,201,411	235,539,293	73,553,921
RLV (£/acre)	796,873	953,214	952,540
RLV (£/ha)	1,969,074	2,355,393	2,353,725
Balance for Plan VA:	£0	£0	£0
BLV (£)	92,662,500	61,775,000	19,304,688
BLV (£/acre)	200,000	250,000	250,000
BLV (£/ha)	494,200	617,750	617,750
Surplus/Deficit	276,538,911	173,764,293	54,249,234
Surplus/Deficit (£/acre)	596,873	703,214	702,540
Surplus/Deficit (£/ha)	1,474,874	1,737,643	1,735,975
Plan Viability comments	Viable	Viable	Viable