

190905 SWC Residential Appraisals_AB-AD_v2 - Version Notes

Date	Version	Comments
190905	v2	

Scheme Ref: **AB**
 No Units: **7** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme		7 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		0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House		0.0%	0.0	50.0%	1.4	20%	1.4
3 bed House		50.0%	2.1	50.0%	1.4	50%	3.5
4 bed House		50.0%	2.1	0.0%	0.0	30%	2.1
5 bed House		0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units		100.0%	4.2	100.0%	2.8	100%	7.0
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		0 0	0 0	0 0	0 0	0 0	
2 bed House		0 0	105 1,130	105 1,130	105 1,130	1,130	
3 bed House		189 2,034	126 1,356	315 3,391	315 3,391	3,391	
4 bed House		235 2,532	0 0	235 2,532	235 2,532	2,532	
5 bed House		0 0	0 0	0 0	0 0	0	
1 bed Flat		0 0	0 0	0 0	0 0	0	
2 bed Flat		0 0	0 0	0 0	0 0	0	
		424 4,566	231 2,486	655 7,053	655 7,053	7,053	
AH % by floor area:		35.26% 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	0		
2 bed House		250,000	3,333	310	350,000		
3 bed House		310,000	3,444	320	1,085,000		
4 bed House		420,000	3,750	348	882,000		
5 bed House		495,000	3,867	359	0		
1 bed Flat		150,000	3,000	279	0		
2 bed Flat		200,000	3,077	286	0		
					2,317,000		
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	0.0	@	210,000	-
2 bed House	0.0	@	250,000	-
3 bed House	2.1	@	310,000	651,000
4 bed House	2.1	@	420,000	882,000
5 bed House	0.0	@	495,000	-
1 bed Flat	0.0	@	150,000	-
2 bed Flat	0.0	@	200,000	-
	4.2			1,533,000
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	0.0	@	78,750	-
2 bed House	1.0	@	93,750	91,875
3 bed House	1.0	@	116,250	113,925
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	-
	2.0			205,800
Intermediate GDV -				
1 bed House	0.0	@	147,000	-
2 bed House	0.4	@	175,000	73,500
3 bed House	0.4	@	217,000	91,140
4 bed House	0.0	@	294,000	-
5 bed House	0.0	@	346,500	-
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	140,000	-
	0.8	2.8		164,640
Sub-total GDV Residential	7			1,903,440
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	413,560
			631 £ psm (total GIA sqm)	59,080 £ per unit (total units)
Grant	7	@	0	-
Total GDV				1,903,440

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(10,000)
Statutory Planning Fees (Residential)				(3,234)
CIL		424 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 units @	2,000 per unit	(14,000)
S106 analysis:	60,000 £ per ha	0.74% % of GDV	2,000 £ per unit (total ur)	(14,000)
AH Commuted Sum		655 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	AB	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	7				
Notes:					
Construction Costs -					
Site Clearance and Demolition		0.58 acres @		50,000 £ per acre (if brownfield)	(28,828)
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 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House	-	sqm @		1,166 psm	-
2 bed House	105	sqm @		1,166 psm	(122,430)
3 bed House	315	sqm @		1,166 psm	(367,290)
4 bed House	235	sqm @		1,166 psm	(274,243)
5 bed House	-	sqm @		1,166 psm	-
1 bed Flat	-	sqm @		1,287 psm	-
2 bed Flat	655	sqm @		1,287 psm	-
External works		763,963 @		15.0% 16,371 £ per unit	(114,594)
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	- units @	90% @	521 £ per unit	-
M4(3) Category 3 Housing	Mrkt units	- units @	10% @	10,111 £ per unit	-
Water Efficiency additional cost		7 units @		10 £ per unit	(70)
Low Carbon Energy cost		7 units @		3,375 £ per unit	(23,625)
Contingency		931,081 @		3.0% (GF/BF)	(27,932)
Professional Fees		931,081 @		6.5%	(60,520)
Disposal Costs -					
Residential Sales Agent Costs		1,533,000 OMS @		1.00% 2,190 £ per unit	(15,330)
Residential Sales Legal Costs		4 OM Units @		0.25% 900 £ per unit	(3,780)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		1,533,000 OMS @		5.00% 10,950 £ per unit 15,109 £ per unit	(76,650)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(8,462)
Developers Profit -					
Margin on AH		370,440		6.00% on AH values	(22,226)
Profit on OMS		1,533,000		20.00%	(306,600)
Profit analysis:		1,160,990		28.32% on costs	(328,826)
		1,903,440		17.28% blended GDV	(328,826)
TOTAL COSTS					(1,489,816)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					413,624
SDLT		413,624 @		(slabbed)	(10,181)
Acquisition Agent fees		413,624 @		1.0%	(4,136)
Acquisition Legal fees		413,624 @		0.5%	(2,068)
Interest on Land		413,624 @		6.50%	(26,886)
Residual Land Value					370,353
RLV analysis:	52,908 £ per plot	1,587,226 £ per ha		642,341 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		0.23 ha		0.58 acres	
Density analysis:		2,808 sqm/ha		12,232 sqft/ac	
Benchmark Land Value (Net)	26,769 £ per plot	803,075 £ per ha		325,000 £ per acre	187,384
BALANCE					
Surplus/(Deficit)		784,151 £ per ha		317,341 £ per acre	182,968

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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%							
Balance (RLV - BLV)		182,968	10%	15%	20%	25%	30%	35%	40%
CIL £psm 0.00	0		397,928	362,145	326,335	290,493	254,652	218,810	182,968
	10		392,155	356,692	321,176	285,657	250,138	214,619	179,079
	20		386,382	351,214	316,017	280,821	245,624	210,428	175,190
	30		380,607	345,733	310,859	275,985	241,110	206,236	171,300
	40		374,804	340,252	305,700	271,148	236,596	202,034	167,411
	50		369,000	334,771	300,541	266,312	232,083	197,821	163,522
	60		363,197	329,290	295,383	261,476	227,569	193,607	159,632
	70		357,393	323,808	290,224	256,639	223,045	189,394	155,743
	80		351,590	318,327	285,065	251,803	218,507	185,180	151,853
	90		345,786	312,846	279,907	246,967	213,969	180,967	147,964
	100		339,982	307,365	274,748	242,110	209,432	176,753	144,075
	110		334,179	301,884	269,589	237,248	204,894	172,540	140,185
	120		328,375	296,403	264,417	232,387	200,356	168,326	136,296
	130		322,572	290,922	259,231	227,525	195,819	164,113	132,404
	140		316,768	285,427	254,045	222,663	191,281	159,899	128,494
	150		310,965	279,917	248,859	217,802	186,744	155,686	124,585
	160		305,141	274,407	243,674	212,940	182,206	151,472	120,675
	170		299,307	268,897	238,488	208,078	177,668	147,244	116,765
	180		293,473	263,387	233,302	203,216	173,131	143,009	112,855
	190		287,639	257,878	228,116	198,355	168,593	138,773	108,945
	200		281,805	252,368	222,930	193,493	164,039	134,537	105,035
	210		275,971	246,858	217,744	188,631	159,478	130,302	101,125
	220		270,137	241,348	212,558	183,767	154,916	126,066	97,216
	230		264,303	235,838	207,373	178,879	150,355	121,830	93,306
	240		258,469	230,328	202,187	173,992	145,793	117,595	89,396
	250		252,635	224,818	196,978	169,105	141,232	113,359	85,486

TABLE 2

		Site Specific S106							
Balance (RLV - BLV)		182,968	90%	100%	110%	120%	130%	140%	150%
CIL £psm 0.00	0		184,216	182,968	181,715	180,461	179,207	177,953	176,699
	10		180,333	179,079	177,825	176,571	175,318	174,064	172,810
	20		176,444	175,190	173,936	172,682	171,428	170,174	168,921
	30		172,554	171,300	170,047	168,793	167,539	166,285	165,031
	40		168,665	167,411	166,157	164,903	163,650	162,396	161,142
	50		164,775	163,522	162,268	161,014	159,760	158,506	157,253
	60		160,886	159,632	158,378	157,125	155,871	154,617	153,363
	70		156,997	155,743	154,489	153,235	151,981	150,728	149,474
	80		153,107	151,853	150,600	149,346	148,092	146,838	145,584
	90		149,218	147,964	146,710	145,456	144,203	142,949	141,695
	100		145,328	144,075	142,821	141,567	140,313	139,059	137,806
	110		141,439	140,185	138,931	137,678	136,424	135,170	133,916
	120		137,550	136,296	135,042	133,788	132,533	131,279	130,025
	130		133,660	132,404	131,144	129,884	128,623	127,363	126,102
	140		129,775	128,494	127,234	125,974	124,713	123,453	122,192
	150		125,845	124,585	123,324	122,064	120,803	119,543	118,283
	160		121,935	120,675	119,414	118,154	116,894	115,633	114,373
	170		118,025	116,765	115,505	114,244	112,984	111,723	110,463
	180		114,115	112,855	111,595	110,334	109,074	107,813	106,553
	190		110,206	108,945	107,685	106,424	105,164	103,904	102,643
	200		106,296	105,035	103,775	102,515	101,254	99,994	98,733
	210		102,386	101,125	99,865	98,605	97,344	96,084	94,823
	220		98,476	97,216	95,955	94,695	93,434	92,174	90,914
	230		94,566	93,306	92,045	90,785	89,524	88,264	87,004
	240		90,656	89,396	88,136	86,875	85,615	84,354	83,094
	250		86,746	85,486	84,226	82,965	81,705	80,444	79,184

Scheme Ref: **AB**
 No Units: **7** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	182,968	Profit (on OMS) 20%						
		15%	16%	17%	18%	19%	20%	21%
0		249,654	236,317	222,980	209,643	196,306	182,968	169,631
10		245,765	232,428	219,090	205,753	192,416	179,079	165,742
20		241,875	228,538	215,201	201,864	188,527	175,190	161,853
30		237,986	224,649	211,312	197,975	184,637	171,300	157,963
40		234,096	220,759	207,422	194,085	180,748	167,411	154,074
CIL £psm		230,207	216,870	203,533	190,196	176,859	163,522	150,184
0.00		226,318	212,981	199,643	186,306	172,969	159,632	146,295
60		222,428	209,091	195,754	182,417	169,080	155,743	142,406
70		218,539	205,202	191,865	178,528	165,190	151,853	138,516
80		214,650	201,312	187,975	174,638	161,301	147,964	134,627
100		210,760	197,423	184,086	170,749	157,412	144,075	130,738
110		206,871	193,534	180,197	166,859	153,522	140,185	126,848
120		202,981	189,644	176,307	162,970	149,633	136,296	122,959
130		199,090	185,753	172,416	159,079	145,741	132,404	119,067
140		195,180	181,843	168,506	155,169	141,832	128,494	115,157
150		191,270	177,933	164,596	151,259	137,922	124,585	111,248
160		187,360	174,023	160,686	147,349	134,012	120,675	107,338
170		183,450	170,113	156,776	143,439	130,102	116,765	103,428
180		179,541	166,203	152,866	139,529	126,192	112,855	99,518
190		175,631	162,294	148,957	135,619	122,282	108,945	95,608
200		171,721	158,384	145,047	131,710	118,372	105,035	91,698
210		167,811	154,474	141,137	127,800	114,463	101,125	87,788
220		163,901	150,564	137,227	123,890	110,553	97,216	83,879
230		159,991	146,654	133,317	119,980	106,643	93,306	79,969
240		156,081	142,744	129,407	116,070	102,733	89,396	76,059
250		152,172	138,834	125,497	112,160	98,823	85,486	72,149

TABLE 4

Balance (RLV - BLV)	182,968	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
0		283,868	255,039	226,211	197,383	168,554	139,726	110,898
10		279,978	251,150	222,322	193,493	164,665	135,837	107,008
20		276,089	247,261	218,432	189,604	160,776	131,947	103,119
30		272,199	243,371	214,543	185,714	156,886	128,058	99,229
40		268,310	239,482	210,653	181,825	152,997	124,168	95,340
CIL £psm		264,421	235,592	206,764	177,936	149,107	120,279	91,451
0.00		260,531	231,703	202,875	174,046	145,218	116,390	87,561
60		256,642	227,814	198,985	170,157	141,329	112,500	83,672
70		252,753	223,924	195,096	166,268	137,439	108,611	79,783
80		248,863	220,035	191,207	162,378	133,550	104,722	75,893
90		244,974	216,145	187,317	158,489	129,660	100,832	72,004
100		241,084	212,256	183,428	154,599	125,771	96,943	68,114
110		237,195	208,367	179,538	150,710	121,882	93,053	64,225
120		233,303	204,475	175,647	146,818	117,990	89,162	60,333
130		229,394	200,565	171,737	142,909	114,080	85,252	56,424
140		225,484	196,655	167,827	138,999	110,170	81,342	52,514
150		221,574	192,746	163,917	135,089	106,261	77,432	48,604
160		217,664	188,836	160,007	131,179	102,351	73,522	44,694
170		213,754	184,926	156,098	127,269	98,441	69,613	40,784
180		209,844	181,016	152,188	123,359	94,531	65,703	36,874
190		205,935	177,106	148,278	119,450	90,621	61,793	32,965
200		202,025	173,196	144,368	115,540	86,711	57,883	29,055
210		198,115	169,286	140,458	111,630	82,801	53,973	25,145
220		194,205	165,377	136,548	107,720	78,892	50,063	21,235
230		190,295	161,467	132,638	103,810	74,982	46,153	17,325
240		186,385	157,557	128,729	99,900	71,072	42,244	13,415

Scheme Ref: **AB**
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 Notes:

TABLE 5

Balance (RLV - BLV)	182,968	Density (dph)						
		25	30	35	40	45	50	55
	0	139,745	182,968	213,822	236,961	254,959	269,356	281,137
	10	135,856	179,079	209,953	233,092	251,089	265,487	277,268
	20	131,966	175,190	206,064	229,219	247,220	261,618	273,398
	30	128,077	171,300	202,174	225,330	243,340	257,748	269,529
	40	124,187	167,411	198,285	221,440	239,450	253,858	265,646
CIL £psm	50	120,298	163,522	194,396	217,551	235,561	249,969	261,757
0.00	60	116,409	159,632	190,506	213,662	231,671	246,079	257,868
	70	112,519	155,743	186,617	209,772	227,782	242,190	253,978
	80	108,630	151,853	182,727	205,883	223,893	238,301	250,089
	90	104,740	147,964	178,838	201,993	220,003	234,411	246,199
	100	100,851	144,075	174,949	198,104	216,114	230,522	242,310
	110	96,962	140,185	171,059	194,215	212,225	226,632	238,421
	120	93,060	136,296	167,170	190,325	208,335	222,743	234,531
	130	89,150	132,404	163,280	186,436	204,446	218,854	230,642
	140	85,241	128,494	159,390	182,547	200,556	214,964	226,752
	150	81,331	124,585	155,480	178,652	196,667	211,075	222,863
	160	77,421	120,675	151,570	174,742	192,764	207,182	218,974
	170	73,511	116,765	147,660	170,832	188,855	203,273	215,069
	180	69,601	112,855	143,751	166,922	184,945	199,363	211,159
	190	65,691	108,945	139,841	163,012	181,035	195,453	207,249
	200	61,782	105,035	135,931	159,103	177,125	191,543	203,339
	210	57,872	101,125	132,021	155,193	173,215	187,633	199,430
	220	53,962	97,216	128,111	151,283	169,305	183,723	195,520
	230	50,052	93,306	124,201	147,373	165,396	179,813	191,610
	240	46,142	89,396	120,292	143,463	161,486	175,904	187,700
	250	42,232	85,486	116,382	139,553	157,576	171,994	183,790

TABLE 6

Balance (RLV - BLV)	182,968	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	120%	
	0	280,430	232,055	182,968	133,091	82,391	31,127	(20,789)
	10	276,581	228,186	179,079	129,183	78,481	27,217	(24,719)
	20	272,733	224,316	175,190	125,273	74,571	23,307	(28,649)
	30	268,884	220,447	171,300	121,363	70,661	19,397	(32,580)
	40	265,035	216,578	167,411	117,453	66,751	15,487	(36,510)
CIL £psm	50	261,186	212,709	163,522	113,543	62,841	11,578	(40,441)
0.00	60	257,338	208,840	159,632	109,633	58,931	7,668	(44,371)
	70	253,489	204,971	155,743	105,723	55,022	3,758	(48,302)
	80	249,632	201,102	151,853	101,814	51,112	(152)	(52,232)
	90	245,763	197,233	147,964	97,904	47,202	(4,064)	(56,162)
	100	241,894	193,364	144,075	93,994	43,292	(7,995)	(60,093)
	110	238,025	189,495	140,185	90,084	39,382	(11,925)	(64,023)
	120	234,156	185,614	136,296	86,174	35,472	(15,855)	(67,954)
	130	230,286	181,725	132,404	82,264	31,563	(19,786)	(71,884)
	140	226,417	177,836	128,494	78,355	27,653	(23,716)	(75,815)
	150	222,548	173,946	124,585	74,445	23,743	(27,647)	(79,745)
	160	218,679	170,057	120,675	70,535	19,833	(31,577)	(83,675)
	170	214,810	166,167	116,765	66,625	15,923	(35,508)	(87,606)
	180	210,941	162,278	112,855	62,715	12,013	(39,438)	(91,536)
	190	207,072	158,389	108,945	58,805	8,103	(43,368)	(95,467)
	200	203,203	154,499	105,035	54,895	4,194	(47,299)	(99,397)
	210	199,334	150,610	101,125	50,986	284	(51,229)	(103,328)
	220	195,465	146,721	97,216	47,076	(3,626)	(55,160)	(107,258)
	230	191,591	142,831	93,306	43,166	(7,557)	(59,090)	(111,188)
	240	187,701	138,942	89,396	39,256	(11,487)	(63,021)	(115,119)
	250	183,812	135,052	85,486	35,346	(15,417)	(66,951)	(119,049)

Scheme Ref: **AB**
 No Units: **7** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
Balance (RLV - BLV)	182,968	90%	95%	100%	105%	110%	115%	120%
	0	83,055	133,071	182,968	232,703	282,424	332,023	381,622
	10	79,145	129,182	179,079	228,834	278,568	328,174	377,773
	20	75,236	125,293	175,190	224,965	274,699	324,325	373,924
	30	71,326	121,403	171,300	221,096	270,830	320,476	370,075
	40	67,416	117,504	167,411	217,227	266,961	316,628	366,227
CIL £psm	50	63,506	113,595	163,522	213,358	263,092	312,779	362,378
0.00	60	59,596	109,685	159,632	209,489	259,223	308,930	358,529
	70	55,686	105,775	155,743	205,620	255,354	305,081	354,680
	80	51,776	101,865	151,853	201,750	251,485	301,218	350,832
	90	47,867	97,955	147,964	197,861	247,615	297,349	346,983
	100	43,957	94,045	144,075	193,972	243,746	293,480	343,134
	110	40,047	90,135	140,185	190,082	239,877	289,611	339,285
	120	36,137	86,226	136,296	186,193	236,008	285,742	335,436
	130	32,227	82,316	132,404	182,304	232,139	281,873	331,588
	140	28,317	78,406	128,494	178,414	228,270	278,004	327,738
	150	24,408	74,496	124,585	174,525	224,401	274,135	323,889
	160	20,498	70,586	120,675	170,635	220,532	270,266	320,000
	170	16,588	66,676	116,765	166,746	216,643	266,397	316,131
	180	12,678	62,767	112,855	162,857	212,754	262,528	312,262
	190	8,768	58,857	108,945	158,967	208,864	258,659	308,393
	200	4,858	54,947	105,035	155,078	204,975	254,790	304,524
	210	948	51,037	101,125	151,188	201,085	250,921	300,655
	220	(2,961)	47,127	97,216	147,299	197,196	247,052	296,786
	230	(6,871)	43,217	93,306	143,394	193,307	243,183	292,917
	240	(10,781)	39,307	89,396	139,484	189,417	239,314	289,048
	250	(14,691)	35,398	85,486	135,575	185,528	235,425	285,179

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme				40 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	7.0%	1.7	7.0%	1.1	7%	2.8	
2 bed House	8.0%	1.9	8.0%	1.3	8%	3.2	
3 bed House	50.0%	12.0	50.0%	8.0	50%	20.0	
4 bed House	23.0%	5.5	23.0%	3.7	23%	9.2	
5 bed House	12.0%	2.9	12.0%	1.9	12%	4.8	
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0	
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0	
Total number of units	100.0%	24.0	100.0%	16.0	100%	40.0	
OMS Unit Floor areas -		Net area per unit	Net to Gross %		Gross (GIA) per unit		
		(sqm)	(sqft)	%	(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)	%	(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)	(sqft)
1 bed House	116	1,248	77	832	193	2,080	
2 bed House	144	1,550	96	1,033	240	2,583	
3 bed House	1,080	11,625	720	7,750	1,800	19,375	
4 bed House	618	6,655	412	4,436	1,030	11,091	
5 bed House	369	3,968	246	2,645	614	6,613	
1 bed Flat	0	0	0	0	0	0	
2 bed Flat	0	0	0	0	0	0	
	2,327	25,045	1,551	16,697	3,878	41,742	
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	588,000			
2 bed House	250,000	3,333	310	800,000			
3 bed House	310,000	3,444	320	6,200,000			
4 bed House	420,000	3,750	348	3,864,000			
5 bed House	495,000	3,867	359	2,376,000			
1 bed Flat	150,000	3,000	279	0			
2 bed Flat	200,000	3,077	286	0			
				13,828,000			
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%	

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	1.7	@	210,000	352,800
2 bed House	1.9	@	250,000	480,000
3 bed House	12.0	@	310,000	3,720,000
4 bed House	5.5	@	420,000	2,318,400
5 bed House	2.9	@	495,000	1,425,600
1 bed Flat	0.0	@	150,000	-
2 bed Flat	0.0	@	200,000	-
	24.0			8,296,800
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	0.8	@	78,750	61,740
2 bed House	0.9	@	93,750	84,000
3 bed House	5.6	@	116,250	651,000
4 bed House	2.6	@	157,500	405,720
5 bed House	1.3	@	185,625	249,480
1 bed Flat	0.0	@	56,250	-
2 bed Flat	0.0	@	75,000	-
	11.2			1,451,940
Intermediate GDV -				
1 bed House	0.3	@	147,000	49,392
2 bed House	0.4	@	175,000	67,200
3 bed House	2.4	@	217,000	520,800
4 bed House	1.1	@	294,000	324,576
5 bed House	0.6	@	346,500	199,584
1 bed Flat	0.0	@	105,000	-
2 bed Flat	0.0	@	140,000	-
	4.8	16.0		1,161,552
Sub-total GDV Residential	40			10,910,292
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	2,917,708
			752 £ psm (total GIA sqm)	72,943 £ per unit (total units)
Grant	40	@	0	-
Total GDV				10,910,292

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(60,000)
Statutory Planning Fees (Residential)				(18,480)
CIL		2,327 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	40 units @	2,000 per unit	(80,000)
S106 analysis:	60,000 £ per ha	0.73% % of GDV	2,000 £ per unit (total ur)	(80,000)
AH Commuted Sum		3,878 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	AC	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	40				
Notes:					
Construction Costs -					
Site Clearance and Demolition		3.29 acres @		50,000 £ per acre (if brownfield)	(164,733)
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	40 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		193 sqm @		1,166 psm	(225,271)
2 bed House		240 sqm @		1,166 psm	(279,840)
3 bed House		1,800 sqm @		1,166 psm	(2,098,800)
4 bed House		1,030 sqm @		1,166 psm	(1,201,446)
5 bed House		614 sqm @		1,166 psm	(716,390)
1 bed Flat		- sqm @		1,287 psm	-
2 bed Flat	3,878	- sqm @		1,287 psm	-
External works		4,521,748 @		15.0% 16,957 £ per unit	(678,262)
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	24 units @	90% @	521 £ per unit	(11,254)
M4(3) Category 3 Housing	Mrkt units	24 units @	10% @	10,111 £ per unit	(24,266)
Water Efficiency additional cost		40 units @		10 £ per unit	(400)
Low Carbon Energy cost		40 units @		3,375 £ per unit	(135,000)
Contingency		5,535,664 @		5.0% (GF/BF)	(276,783)
Professional Fees		5,535,664 @		6.5%	(359,818)
Disposal Costs -					
Residential Sales Agent Costs		8,296,800 OMS @		1.00% 2,074 £ per unit	(82,968)
Residential Sales Legal Costs		24 OM Units @		0.26% 900 £ per unit	(21,600)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		8,296,800 OMS @		3.00% 6,223 £ per unit 9,087 £ per unit	(248,904)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(45,350)
Developers Profit -					
Margin on AH		2,613,492		6.00% on AH values	(156,810)
Profit on OMS		8,296,800		20.00%	(1,659,360)
Profit analysis:		6,739,566		26.95% on costs	(1,816,170)
		10,910,292		16.65% blended GDV	(1,816,170)
TOTAL COSTS					(8,555,736)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,354,556
SDLT		2,354,556 @		(slabbed)	(107,228)
Acquisition Agent fees		2,354,556 @		1.0%	(23,546)
Acquisition Legal fees		2,354,556 @		0.5%	(11,773)
Interest on Land		2,354,556 @		6.50%	(153,046)
Residual Land Value					2,058,964
RLV analysis:	51,474 £ per plot	1,544,223 £ per ha		624,938 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0 dph			
Site Area (Net)		1.33 ha		3.29 acres	
Density analysis:		2,909 sqm/ha		12,670 sqft/ac	
Benchmark Land Value (Net)	26,769 £ per plot	803,075 £ per ha		325,000 £ per acre	1,070,767
BALANCE					
Surplus/(Deficit)		741,148 £ per ha		299,938 £ per acre	988,197

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

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)		988,197	10%	15%	20%	25%	30%	35%	40%
CIL £psm 0.00	0		2,102,926	1,917,275	1,731,624	1,545,973	1,360,102	1,174,150	988,197
	10		2,071,093	1,887,210	1,703,328	1,519,387	1,335,213	1,151,038	966,863
	20		2,039,259	1,857,145	1,675,031	1,492,720	1,310,323	1,127,926	945,529
	30		2,007,426	1,827,081	1,646,671	1,466,052	1,285,433	1,104,815	924,131
	40		1,975,593	1,797,016	1,618,226	1,439,385	1,260,544	1,081,703	902,685
	50		1,943,760	1,766,844	1,589,781	1,412,718	1,235,654	1,058,591	881,238
	60		1,911,907	1,736,621	1,561,336	1,386,050	1,210,765	1,035,401	859,792
	70		1,879,906	1,706,398	1,532,891	1,359,383	1,185,875	1,012,168	838,346
	80		1,847,905	1,676,175	1,504,446	1,332,716	1,160,968	988,934	816,900
	90		1,815,904	1,645,952	1,476,000	1,306,048	1,135,948	965,701	795,454
	100		1,783,904	1,615,729	1,447,555	1,279,381	1,110,927	942,468	774,008
	110		1,751,903	1,585,507	1,419,110	1,252,579	1,085,907	919,234	752,562
	120		1,719,902	1,555,284	1,390,657	1,225,772	1,060,886	896,001	731,116
	130		1,687,901	1,525,061	1,362,062	1,198,964	1,035,866	872,768	709,575
	140		1,655,900	1,494,779	1,333,468	1,172,157	1,010,845	849,534	688,016
	150		1,623,900	1,464,397	1,304,873	1,145,349	985,825	826,297	666,457
	160		1,591,751	1,434,015	1,276,278	1,118,541	960,805	802,941	644,898
	170		1,559,582	1,403,633	1,247,683	1,091,734	935,784	779,586	623,339
	180		1,527,413	1,373,251	1,219,088	1,064,926	910,681	756,230	601,780
	190		1,495,244	1,342,869	1,190,493	1,038,118	885,528	732,875	580,221
	200		1,463,075	1,312,487	1,161,899	1,011,233	860,376	709,519	558,662
	210		1,430,905	1,282,105	1,133,304	984,285	835,224	686,164	537,103
	220		1,398,736	1,251,723	1,104,600	957,336	810,072	662,808	515,544
	230		1,366,567	1,221,322	1,075,855	930,387	784,920	639,453	493,885
	240		1,334,398	1,190,780	1,047,109	903,439	759,768	616,097	472,213
	250		1,302,113	1,160,238	1,018,364	876,490	734,616	592,714	450,540

TABLE 2

		Site Specific S106							
Balance (RLV - BLV)		988,197	90%	100%	110%	120%	130%	140%	150%
CIL £psm 0.00	0		995,328	988,197	981,067	973,936	966,806	959,675	952,545
	10		973,994	966,863	959,733	952,602	945,472	938,341	931,198
	20		952,660	945,529	938,399	931,247	924,082	916,917	909,752
	30		931,296	924,131	916,966	909,801	902,636	895,471	888,306
	40		909,850	902,685	895,520	888,355	881,190	874,025	866,860
	50		888,403	881,238	874,073	866,909	859,744	852,579	845,414
	60		866,957	859,792	852,627	845,462	838,297	831,132	823,967
	70		845,511	838,346	831,181	824,016	816,851	809,686	802,521
	80		824,065	816,900	809,735	802,570	795,405	788,240	781,075
	90		802,619	795,454	788,289	781,124	773,959	766,794	759,629
	100		781,173	774,008	766,843	759,678	752,513	745,348	738,183
	110		759,727	752,562	745,397	738,232	731,067	723,882	716,679
	120		738,281	731,116	723,931	716,728	709,526	702,323	695,120
	130		716,777	709,575	702,372	695,169	687,967	680,764	673,561
	140		695,219	688,016	680,813	673,610	666,408	659,205	652,002
	150		673,660	666,457	659,254	652,051	644,849	637,646	630,443
	160		652,101	644,898	637,695	630,493	623,290	616,087	608,884
	170		630,542	623,339	616,136	608,934	601,731	594,528	587,325
	180		608,983	601,780	594,577	587,375	580,172	572,969	565,766
	190		587,424	580,221	573,018	565,816	558,613	551,410	544,208
	200		565,865	558,662	551,459	544,257	537,054	529,851	522,649
	210		544,306	537,103	529,900	522,698	515,495	508,292	501,027
	220		522,747	515,544	508,317	501,076	493,836	486,595	479,354
	230		501,126	493,885	486,644	479,404	472,163	464,923	457,682
	240		479,453	472,213	464,972	457,731	450,491	443,250	436,010
	250		457,781	450,540	443,300	436,059	428,818	421,578	414,337

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	988,197	Profit (on OMS) 20%						
		15%	16%	17%	18%	19%	20%	21%
0		1,349,108	1,276,926	1,204,744	1,132,561	1,060,379	988,197	916,015
10		1,327,774	1,255,592	1,183,410	1,111,228	1,039,045	966,863	894,681
20		1,306,440	1,234,258	1,162,076	1,089,894	1,017,712	945,529	873,347
30		1,285,042	1,212,859	1,140,677	1,068,495	996,313	924,131	851,949
40		1,263,595	1,191,413	1,119,231	1,047,049	974,867	902,685	830,502
CIL £psm		1,242,149	1,169,967	1,097,785	1,025,603	953,421	881,238	809,056
0.00		1,220,703	1,148,521	1,076,339	1,004,157	931,975	859,792	787,610
		1,199,257	1,127,075	1,054,893	982,711	910,528	838,346	766,164
		1,177,811	1,105,629	1,033,447	961,264	889,082	816,900	744,718
		1,156,365	1,084,183	1,012,000	939,818	867,636	795,454	723,272
		1,134,919	1,062,737	990,554	918,372	846,190	774,008	701,826
		1,113,473	1,041,290	969,108	896,926	824,744	752,562	680,380
		1,092,026	1,019,844	947,662	875,480	803,298	731,116	658,933
		1,070,486	998,303	926,121	853,939	781,757	709,575	637,393
		1,048,927	976,744	904,562	832,380	760,198	688,016	615,834
		1,027,368	955,185	883,003	810,821	738,639	666,457	594,275
		1,005,809	933,627	861,444	789,262	717,080	644,898	572,716
		984,250	912,068	839,885	767,703	695,521	623,339	551,157
		962,691	890,509	818,326	746,144	673,962	601,780	529,598
		941,132	868,950	796,767	724,585	652,403	580,221	508,039
		919,573	847,391	775,209	703,026	630,844	558,662	486,480
		898,014	825,832	753,650	681,467	609,285	537,103	464,921
		876,455	804,273	732,091	659,908	587,726	515,544	443,362
		854,796	782,614	710,431	638,249	566,067	493,885	421,703
		833,123	760,941	688,759	616,577	544,395	472,213	400,030
		811,451	739,269	667,087	594,904	522,722	450,540	378,358

TABLE 4

Balance (RLV - BLV)	988,197	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
0		1,564,764	1,400,031	1,235,297	1,070,564	905,831	741,097	576,364
10		1,543,430	1,378,697	1,213,963	1,049,230	884,497	719,763	555,030
20		1,522,096	1,357,363	1,192,629	1,027,896	863,163	698,429	533,696
30		1,500,697	1,335,964	1,171,231	1,006,497	841,764	677,031	512,297
40		1,479,251	1,314,518	1,149,785	985,051	820,318	655,585	490,851
CIL £psm		1,457,805	1,293,072	1,128,338	963,605	798,872	634,138	469,405
0.00		1,436,359	1,271,626	1,106,892	942,159	777,426	612,692	447,959
		1,414,913	1,250,180	1,085,446	920,713	755,980	591,246	426,513
		1,393,467	1,228,733	1,064,000	899,267	734,533	569,800	405,067
		1,372,021	1,207,287	1,042,554	877,821	713,087	548,354	383,621
		1,350,575	1,185,841	1,021,108	856,375	691,641	526,908	362,175
		1,329,128	1,164,395	999,662	834,928	670,195	505,462	340,728
		1,307,682	1,142,949	978,216	813,482	648,749	484,016	319,282
		1,286,141	1,121,408	956,675	791,941	627,208	462,475	297,741
		1,264,582	1,099,849	935,116	770,382	605,649	440,916	276,182
		1,243,024	1,078,290	913,557	748,824	584,090	419,357	254,624
		1,221,465	1,056,731	891,998	727,265	562,531	397,798	233,065
		1,199,906	1,035,172	870,439	705,706	540,972	376,239	211,506
		1,178,347	1,013,613	848,880	684,147	519,413	354,680	189,947
		1,156,788	992,054	827,321	662,588	497,854	333,121	168,388
		1,135,229	970,495	805,762	641,029	476,295	311,562	146,829
		1,113,670	948,936	784,203	619,470	454,736	290,003	125,270
		1,092,111	927,377	762,644	597,911	433,177	268,444	103,711
		1,070,452	905,718	740,985	576,252	411,518	246,785	82,052
		1,048,779	884,046	719,313	554,579	389,846	225,113	60,379
		1,027,107	862,373	697,640	532,907	368,173	203,440	38,707

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV)	988,197	Density (dph)						
		25	30	35	40	45	50	55
0		740,631	988,197	1,165,030	1,297,654	1,400,807	1,483,329	1,550,847
10		719,284	966,863	1,143,696	1,276,321	1,379,473	1,461,995	1,529,513
20		697,838	945,529	1,122,362	1,254,987	1,358,139	1,440,661	1,508,179
30		676,392	924,131	1,101,028	1,233,653	1,336,805	1,419,327	1,486,845
40		654,946	902,685	1,079,641	1,212,319	1,315,471	1,397,993	1,465,511
CIL £psm		633,500	881,238	1,058,195	1,190,912	1,294,136	1,376,659	1,444,177
0.00		612,054	859,792	1,036,749	1,169,466	1,272,690	1,355,270	1,422,835
		590,608	838,346	1,015,302	1,148,020	1,251,244	1,333,824	1,401,389
		569,161	816,900	993,856	1,126,573	1,229,798	1,312,378	1,379,943
		547,715	795,454	972,410	1,105,127	1,208,352	1,290,931	1,358,496
		526,269	774,008	950,964	1,083,681	1,186,906	1,269,485	1,337,050
		504,779	752,562	929,518	1,062,235	1,165,460	1,248,039	1,315,604
		483,220	731,116	908,072	1,040,789	1,144,013	1,226,593	1,294,158
		461,661	709,575	886,626	1,019,343	1,122,567	1,205,147	1,272,712
		440,102	688,016	865,097	997,897	1,101,121	1,183,701	1,251,266
		418,543	666,457	843,538	976,349	1,079,647	1,162,255	1,229,820
		396,984	644,898	821,979	954,790	1,058,088	1,140,726	1,208,339
		375,425	623,339	800,420	933,231	1,036,529	1,119,167	1,186,780
		353,866	601,780	778,861	911,672	1,014,970	1,097,608	1,165,221
		332,307	580,221	757,302	890,113	993,411	1,076,049	1,143,662
		310,748	558,662	735,743	868,554	971,852	1,054,490	1,122,103
		289,138	537,103	714,184	846,996	950,293	1,032,931	1,100,544
		267,466	515,544	692,626	825,437	928,734	1,011,372	1,078,985
		245,793	493,885	671,067	803,878	907,175	989,813	1,057,426
		224,121	472,213	649,421	782,319	885,616	968,254	1,035,867
		202,449	450,540	627,748	760,655	864,026	946,695	1,014,308

TABLE 6

Balance (RLV - BLV)	988,197	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
		90%	95%	100%	105%	110%	115%	120%
0		1,578,353	1,285,438	988,197	686,106	378,278	66,135	(250,003)
10		1,557,242	1,264,216	966,863	664,547	356,605	44,463	(271,789)
20		1,536,070	1,242,994	945,529	642,988	334,933	22,790	(293,576)
30		1,514,848	1,221,772	924,131	621,429	313,261	1,118	(315,362)
40		1,493,626	1,200,456	902,685	599,870	291,588	(20,555)	(337,149)
CIL £psm		1,472,403	1,179,122	881,238	578,311	269,916	(42,227)	(358,935)
0.00		1,451,181	1,157,788	859,792	556,752	248,243	(63,899)	(380,722)
		1,429,959	1,136,454	838,346	535,193	226,571	(85,572)	(402,508)
		1,408,737	1,115,121	816,900	513,634	204,899	(107,244)	(424,294)
		1,387,515	1,093,787	795,454	491,965	183,226	(128,917)	(446,081)
		1,366,292	1,072,453	774,008	470,292	161,554	(150,660)	(467,867)
		1,345,070	1,051,119	752,562	448,620	139,881	(172,446)	(489,654)
		1,323,848	1,029,785	731,116	426,947	118,209	(194,233)	(511,440)
		1,302,626	1,008,451	709,575	405,275	96,537	(216,019)	(533,227)
		1,281,356	987,117	688,016	383,603	74,864	(237,805)	(555,013)
		1,260,022	965,682	666,457	361,930	53,192	(259,592)	(576,800)
		1,238,688	944,235	644,898	340,258	31,519	(281,378)	(598,586)
		1,217,355	922,789	623,339	318,585	9,847	(303,165)	(620,372)
		1,196,021	901,343	601,780	296,913	(11,825)	(324,951)	(642,159)
		1,174,687	879,897	580,221	275,241	(33,498)	(346,738)	(663,945)
		1,153,353	858,451	558,662	253,568	(55,170)	(368,524)	(685,751)
		1,132,019	837,005	537,103	231,896	(76,843)	(390,310)	(707,652)
		1,110,685	815,559	515,544	210,223	(98,515)	(412,097)	(729,553)
		1,089,351	794,113	493,885	188,551	(120,187)	(433,883)	(751,454)
		1,068,017	772,667	472,213	166,879	(141,885)	(455,670)	(773,355)
		1,046,684	751,216	450,540	145,206	(163,671)	(477,456)	(795,256)

Scheme Ref: **AC**
 No Units: **40** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 7		Market Values 0% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)						
Balance (RLV - BLV)	988,197	90%	95%	100%	105%	110%	115%	120%
	0	432,593	710,826	988,197	1,264,985	1,541,137	1,817,195	2,092,746
	10	411,034	689,380	966,863	1,243,651	1,519,915	1,795,973	2,071,635
	20	389,475	667,934	945,529	1,222,318	1,498,692	1,774,751	2,050,523
	30	367,869	646,488	924,131	1,200,984	1,477,470	1,753,529	2,029,412
	40	346,197	624,981	902,685	1,179,650	1,456,248	1,732,307	2,008,301
CIL £psm	50	324,524	603,422	881,238	1,158,316	1,435,026	1,711,084	1,987,143
0.00	60	302,852	581,863	859,792	1,136,982	1,413,770	1,689,862	1,965,921
	70	281,179	560,304	838,346	1,115,648	1,392,436	1,668,640	1,944,699
	80	259,507	538,745	816,900	1,094,314	1,371,103	1,647,418	1,923,476
	90	237,835	517,186	795,454	1,072,981	1,349,769	1,626,196	1,902,254
	100	216,162	495,627	774,008	1,051,647	1,328,435	1,604,973	1,881,032
	110	194,490	474,068	752,562	1,030,205	1,307,101	1,583,751	1,859,810
	120	172,817	452,509	731,116	1,008,759	1,285,767	1,562,529	1,838,588
	130	151,145	430,877	709,575	987,313	1,264,433	1,541,221	1,817,365
	140	129,472	409,205	688,016	965,867	1,243,099	1,519,888	1,796,143
	150	107,800	387,532	666,457	944,420	1,221,766	1,498,554	1,774,921
	160	86,128	365,860	644,898	922,974	1,200,432	1,477,220	1,753,699
	170	64,455	344,187	623,339	901,528	1,179,098	1,455,886	1,732,476
	180	42,783	322,515	601,780	880,082	1,157,725	1,434,552	1,711,254
	190	21,110	300,843	580,221	858,636	1,136,279	1,413,218	1,690,006
	200	(562)	279,170	558,662	837,190	1,114,833	1,391,884	1,668,673
	210	(22,234)	257,498	537,103	815,727	1,093,387	1,370,550	1,647,339
	220	(43,907)	235,825	515,544	794,168	1,071,941	1,349,217	1,626,005
	230	(65,579)	214,153	493,885	772,609	1,050,495	1,327,883	1,604,671
	240	(87,252)	192,481	472,213	751,050	1,029,049	1,306,549	1,583,337
	250	(108,924)	170,808	450,540	729,491	1,007,602	1,285,215	1,562,003

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES							
Total number of units in scheme				300 Units			
AH Policy requirement (% Target)				40%			
AH tenure split %				Affordable Rent:		0.0%	
				Social Rent:		70.0%	
				Intermediate (LCHO/Sub-Market/Starter etc.):		30.0%	
Open Market Sale (OMS) housing				60%		70.0% % Rented	
				100%		12.0% % of total (>10% for HWP (Feb 2017))	
				100.0%		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%	9.0	5.0%	6.0	5%	15.0	
2 bed House	5.0%	9.0	5.0%	6.0	5%	15.0	
3 bed House	50.0%	90.0	50.0%	60.0	50%	150.0	
4 bed House	23.0%	41.4	23.0%	27.6	23%	69.0	
5 bed House	12.0%	21.6	12.0%	14.4	12%	36.0	
1 bed Flat	2.0%	3.6	2.0%	2.4	2%	6.0	
2 bed Flat	3.0%	5.4	3.0%	3.6	3%	9.0	
Total number of units	100.0%	180.0	100.0%	120.0	100%	300.0	
OMS Unit Floor areas -							
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit			
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			
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)		
1 bed House	621	6,684	414	4,456	1,035	11,141	
2 bed House	675	7,266	450	4,844	1,125	12,109	
3 bed House	8,100	87,188	5,400	58,125	13,500	145,313	
4 bed House	4,637	49,910	3,091	33,273	7,728	83,183	
5 bed House	2,765	29,760	1,843	19,840	4,608	49,600	
1 bed Flat	212	2,279	141	1,520	353	3,799	
2 bed Flat	413	4,445	275	2,963	688	7,408	
	17,422	187,532	11,615	125,021	29,037	312,554	
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	3,150,000			
2 bed House	250,000	3,333	310	3,750,000			
3 bed House	310,000	3,444	320	46,500,000			
4 bed House	420,000	3,750	348	28,980,000			
5 bed House	495,000	3,867	359	17,820,000			
1 bed Flat	150,000	3,000	279	900,000			
2 bed Flat	200,000	3,077	286	1,800,000			
				102,900,000			
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%	

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	9.0	@	210,000	1,890,000
2 bed House	9.0	@	250,000	2,250,000
3 bed House	90.0	@	310,000	27,900,000
4 bed House	41.4	@	420,000	17,388,000
5 bed House	21.6	@	495,000	10,692,000
1 bed Flat	3.6	@	150,000	540,000
2 bed Flat	5.4	@	200,000	1,080,000
	180.0			61,740,000
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	4.2	@	78,750	330,750
2 bed House	4.2	@	93,750	393,750
3 bed House	42.0	@	116,250	4,882,500
4 bed House	19.3	@	157,500	3,042,900
5 bed House	10.1	@	185,625	1,871,100
1 bed Flat	1.7	@	56,250	94,500
2 bed Flat	2.5	@	75,000	189,000
	84.0			10,804,500
Intermediate GDV -				
1 bed House	1.8	@	147,000	264,600
2 bed House	1.8	@	175,000	315,000
3 bed House	18.0	@	217,000	3,906,000
4 bed House	8.3	@	294,000	2,434,320
5 bed House	4.3	@	346,500	1,496,880
1 bed Flat	0.7	@	105,000	75,600
2 bed Flat	1.1	@	140,000	151,200
	36.0	120.0		8,643,600
Sub-total GDV Residential	300			81,188,100
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	21,711,900
			748 £ psm (total GIA sqm)	72,373 £ per unit (total units)
Grant	300	@	0	-
Total GDV				81,188,100

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees, Surveys and reports				(170,000)
Statutory Planning Fees (Residential)				(57,359)
CIL		17,422 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	300 units @	2,000 per unit	(600,000)
S106 analysis:	80,000 £ per ha	0.74% % of GDV	2,000 £ per unit (total ur)	(600,000)
AH Commuted Sum		29,037 sqm (total)	0 £ psm	-
Comm. Sum analysis:		0.00% % of GDV		

cont./

Scheme Ref:	AD	Location / Value Zone:	Lower	Development Scenario:	Brownfield
No Units:	300				
Notes:					
Construction Costs -					
Site Clearance and Demolition		18.53 acres @		50,000 £ per acre (if brownfield)	(926,625)
Site Infrastructure costs -	Year 1	0			-
	Year 2	0			-
	Year 3	0			-
	Year 4	0			-
	Year 5	0			-
	Year 6	0			-
	Year 7	0			-
	Year 8	0			-
	Year 9	0			-
	Year 10	0			-
	Year 11	0			-
	Year 12	0			-
	Year 13	0			-
	Year 14	0			-
	Year 15	0			-
	total	300 units @		0 per unit	-
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total ur	-
1 bed House		1,035 sqm @		1,166 psm	(1,206,810)
2 bed House		1,125 sqm @		1,166 psm	(1,311,750)
3 bed House		13,500 sqm @		1,166 psm	(15,741,000)
4 bed House		7,728 sqm @		1,166 psm	(9,010,848)
5 bed House		4,608 sqm @		1,166 psm	(5,372,928)
1 bed Flat		353 sqm @		1,287 psm	(454,235)
2 bed Flat	29,037	688 sqm @		1,287 psm	(885,759)
External works		33,983,330 @		15.0% 16,992 £ per unit	(5,097,500)
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	180 units @	90% @	521 £ per unit	(84,402)
M4(3) Category 3 Housing	Mrkt units	180 units @	10% @	10,111 £ per unit	(181,998)
Water Efficiency additional cost		300 units @		10 £ per unit	(3,000)
Low Carbon Energy cost		300 units @		3,375 £ per unit	(1,012,500)
Contingency		41,289,355 @		5.0% (GF/BF)	(2,064,468)
Professional Fees		41,289,355 @		6.5%	(2,683,808)
Disposal Costs -					
Residential Sales Agent Costs		61,740,000 OMS @		1.00% 2,058 £ per unit	(617,400)
Residential Sales Legal Costs		180 OM Units @		0.26% 900 £ per unit	(162,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Marketing and Promotion		61,740,000 OMS @		3.00% 6,174 £ per unit 8,805 £ per unit	(1,852,200)
Interest (on Development Costs) -			6.50% APR	0.526% pcm	(282,350)
Developers Profit -					
Margin on AH		19,448,100		6.00% on AH values	(1,166,886)
Profit on OMS		61,740,000		20.00%	(12,348,000)
Profit analysis:		49,788,940		27.14% on costs	(13,514,886)
		81,188,100		16.65% blended GDV	(13,514,886)
TOTAL COSTS					(63,303,826)
RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					17,884,274
SDLT		17,884,274 @		(slabbed)	(883,714)
Acquisition Agent fees		17,884,274 @		1.0%	(178,843)
Acquisition Legal fees		17,884,274 @		0.5%	(89,421)
Interest on Land		17,884,274 @		6.50%	(1,162,478)
Residual Land Value					15,569,819
RLV analysis:	51,899 £ per plot	2,075,976 £ per ha		840,136 £ per acre	
BENCHMARK LAND VALUE (BLV)					
Residential Density		40.0 dph			
Site Area (Net)		7.50 ha		18.53 acres	
Density analysis:		3.872 sqm/ha		16,865 sqft/ac	
Benchmark Land Value (Net)	20,077 £ per plot	803,075 £ per ha		325,000 £ per acre	6,023,063
BALANCE					
Surplus/(Deficit)		1,272,901 £ per ha		515,136 £ per acre	9,546,756

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

SENSITIVITY ANALYSIS
 The following sensitivity tables show the balance of the appraisal (RLV-BLV) 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)		9,546,756	10%	15%	20%	25%	30%	35%	40%
CIL £psm 0.00	0		17,810,188	16,433,322	15,056,455	13,679,589	12,302,066	10,924,411	9,546,756
	10		17,565,494	16,202,221	14,838,725	13,474,736	12,110,747	10,746,757	9,382,585
	20		17,320,721	15,970,398	14,620,074	13,269,751	11,919,427	10,568,933	9,217,734
	30		17,074,739	15,738,082	14,401,424	13,064,766	11,727,805	10,390,344	9,052,884
	40		16,828,757	15,505,765	14,182,773	12,859,202	11,535,479	10,211,756	8,888,033
	50		16,582,776	15,273,110	13,963,125	12,653,139	11,343,153	10,033,168	8,722,453
	60		16,335,820	15,039,572	13,743,324	12,447,076	11,150,827	9,853,800	8,556,735
	70		16,088,544	14,806,033	13,523,523	12,240,781	10,957,526	9,674,272	8,391,017
	80		15,841,267	14,572,494	13,303,078	12,033,633	10,764,188	9,494,744	8,224,875
	90		15,593,990	14,337,755	13,082,120	11,826,485	10,570,850	9,314,749	8,058,285
	100		15,344,813	14,102,988	12,861,163	11,619,338	10,376,857	9,134,276	7,891,695
	110		15,096,236	13,868,221	12,639,900	11,411,201	10,182,502	8,953,803	7,724,973
	120		14,847,412	13,632,596	12,417,780	11,202,963	9,988,147	8,773,163	7,557,507
	130		14,597,527	13,396,593	12,195,659	10,994,726	9,793,442	8,591,741	7,390,040
	140		14,347,642	13,160,591	11,973,539	10,785,810	9,598,064	8,410,319	7,222,573
	150		14,097,757	12,924,056	11,750,266	10,576,476	9,402,687	8,228,897	7,054,375
	160		13,846,846	12,686,812	11,526,977	10,367,143	9,207,250	8,046,639	6,886,027
	170		13,595,446	12,449,567	11,303,688	10,157,427	9,010,844	7,864,262	6,717,679
	180		13,344,246	12,212,099	11,079,545	9,946,992	8,814,438	7,681,885	6,548,864
	190		13,092,130	11,973,606	10,855,082	9,736,557	8,618,033	7,498,940	6,379,630
	200		12,839,609	11,735,113	10,630,618	9,526,019	8,420,811	7,315,604	6,210,396
	210		12,587,087	11,496,620	10,405,581	9,314,477	8,223,372	7,132,267	6,040,945
	220		12,333,940	11,256,938	10,179,936	9,102,935	8,025,933	6,948,617	5,870,821
	230		12,080,090	11,017,191	9,954,292	8,891,393	7,827,934	6,764,316	5,700,697
	240		11,826,239	10,777,443	9,728,339	8,678,897	7,629,456	6,580,014	5,530,573
	250		11,572,035	10,536,771	9,501,506	8,466,242	7,430,978	6,395,713	5,359,712

TABLE 2

		Site Specific S106						100% (where 110% is a 10% increase etc.)	
Balance (RLV - BLV)		9,546,756	90%	100%	110%	120%	130%	140%	150%
CIL £psm 0.00	0		9,600,233	9,546,756	9,493,280	9,439,803	9,386,327	9,332,735	9,279,059
	10		9,436,245	9,382,585	9,328,910	9,275,235	9,221,559	9,167,884	9,114,208
	20		9,271,410	9,217,734	9,164,059	9,110,384	9,056,708	9,003,033	8,949,358
	30		9,106,559	9,052,884	8,999,208	8,945,533	8,891,858	8,838,182	8,784,444
	40		8,941,708	8,888,033	8,834,282	8,780,393	8,726,504	8,672,615	8,618,726
	50		8,776,342	8,722,453	8,668,564	8,614,675	8,560,786	8,506,897	8,453,008
	60		8,610,624	8,556,735	8,502,846	8,448,957	8,395,068	8,341,179	8,287,289
	70		8,444,906	8,391,017	8,337,128	8,283,230	8,229,112	8,174,994	8,120,876
	80		8,278,993	8,224,875	8,170,757	8,116,639	8,062,522	8,008,404	7,954,286
	90		8,112,402	8,058,285	8,004,167	7,950,049	7,895,932	7,841,814	7,787,696
	100		7,945,812	7,891,695	7,837,577	7,783,459	7,729,341	7,674,995	7,620,634
	110		7,779,222	7,724,973	7,670,612	7,616,251	7,561,890	7,507,528	7,453,167
	120		7,611,868	7,557,507	7,503,145	7,448,784	7,394,423	7,340,062	7,285,700
	130		7,444,401	7,390,040	7,335,679	7,281,318	7,226,956	7,172,591	7,117,972
	140		7,276,935	7,222,573	7,168,103	7,113,742	7,059,380	7,005,018	6,949,624
	150		7,108,995	7,054,375	7,000,014	6,945,653	6,891,291	6,836,929	6,781,276
	160		6,940,647	6,886,027	6,831,407	6,776,788	6,722,168	6,667,548	6,612,863
	170		6,772,299	6,717,679	6,663,060	6,608,310	6,553,417	6,498,523	6,443,630
	180		6,603,757	6,548,864	6,493,970	6,439,076	6,384,183	6,329,289	6,274,396
	190		6,434,523	6,379,630	6,324,736	6,269,843	6,214,949	6,160,056	6,105,162
	200		6,265,290	6,210,396	6,155,503	6,100,609	6,045,522	5,990,340	5,935,158
	210		6,096,056	6,040,945	5,985,763	5,930,581	5,875,398	5,820,216	5,765,034
	220		5,926,004	5,870,821	5,815,639	5,760,457	5,705,274	5,650,092	5,594,910
	230		5,755,880	5,700,697	5,645,515	5,590,333	5,535,150	5,479,860	5,424,387
	240		5,585,755	5,530,573	5,475,259	5,419,786	5,364,313	5,308,841	5,253,368
	250		5,415,185	5,359,712	5,304,239	5,248,767	5,193,294	5,137,821	5,082,349

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 3

Balance (RLV - BLV)	9,546,756	Profit (on OMS) 20%							
		15%	16%	17%	18%	19%	20%	21%	
CIL £psm 0.00	0	12,232,446	11,695,308	11,158,170	10,621,032	10,083,894	9,546,756	9,009,618	
	10	12,068,275	11,531,137	10,993,999	10,456,861	9,919,723	9,382,585	8,845,447	
	20	11,903,424	11,366,286	10,829,148	10,292,010	9,754,872	9,217,734	8,680,596	
	30	11,738,574	11,201,436	10,664,298	10,127,160	9,590,022	9,052,884	8,515,746	
	40	11,573,723	11,036,585	10,499,447	9,962,309	9,425,171	8,888,033	8,350,895	
	50	11,408,143	10,871,005	10,333,867	9,796,729	9,259,591	8,722,453	8,185,315	
	60	11,242,425	10,705,287	10,168,149	9,631,011	9,093,873	8,556,735	8,019,597	
	70	11,076,707	10,539,569	10,002,431	9,465,293	8,928,155	8,391,017	7,853,879	
	80	10,910,565	10,373,427	9,836,289	9,299,151	8,762,013	8,224,875	7,687,737	
	90	10,743,975	10,206,837	9,669,699	9,132,561	8,595,423	8,058,285	7,521,147	
	100	10,577,385	10,040,247	9,503,109	8,965,971	8,428,833	7,891,695	7,354,557	
	110	10,410,663	9,873,525	9,336,387	8,799,249	8,262,111	7,724,973	7,187,835	
	120	10,243,197	9,706,059	9,168,921	8,631,783	8,094,645	7,557,507	7,020,369	
	130	10,075,730	9,538,592	9,001,454	8,464,316	7,927,178	7,390,040	6,852,902	
	140	9,908,263	9,371,125	8,833,987	8,296,849	7,759,711	7,222,573	6,685,435	
	150	9,740,065	9,202,927	8,665,789	8,128,651	7,591,513	7,054,375	6,517,237	
	160	9,571,717	9,034,579	8,497,441	7,960,303	7,423,165	6,886,027	6,348,889	
	170	9,403,369	8,866,231	8,329,093	7,791,955	7,254,817	6,717,679	6,180,541	
	180	9,234,554	8,697,416	8,160,278	7,623,140	7,086,002	6,548,864	6,011,726	
	190	9,065,320	8,528,182	7,991,044	7,453,906	6,916,768	6,379,630	5,842,492	
	200	8,896,086	8,358,948	7,821,810	7,284,672	6,747,534	6,210,396	5,673,258	
	210	8,726,635	8,189,497	7,652,359	7,115,221	6,578,083	6,040,945	5,503,807	
	220	8,556,511	8,019,373	7,482,235	6,945,097	6,407,959	5,870,821	5,333,683	
	230	8,386,387	7,849,249	7,312,111	6,774,973	6,237,835	5,700,697	5,163,559	
	240	8,216,263	7,679,125	7,141,987	6,604,849	6,067,711	5,530,573	4,993,435	
	250	8,046,402	7,508,264	6,971,126	6,433,988	5,896,850	5,359,712	4,822,574	

TABLE 4

Balance (RLV - BLV)	9,546,756	BLV (per acre)						
		150,000	200,000	250,000	300,000	350,000	400,000	450,000
CIL £psm 0.00	0	12,789,944	11,863,319	10,936,694	10,010,069	9,083,444	8,156,819	7,230,194
	10	12,625,773	11,699,148	10,772,523	9,845,898	8,919,273	7,992,648	7,066,023
	20	12,460,922	11,534,297	10,607,672	9,681,047	8,754,422	7,827,797	6,901,172
	30	12,296,071	11,369,446	10,442,821	9,516,196	8,589,571	7,662,946	6,736,321
	40	12,131,220	11,204,595	10,277,970	9,351,345	8,424,720	7,498,095	6,571,470
	50	11,965,641	11,039,016	10,112,391	9,185,766	8,259,141	7,332,516	6,405,891
	60	11,799,923	10,873,298	9,946,673	9,020,048	8,093,423	7,166,798	6,240,173
	70	11,634,204	10,707,579	9,780,954	8,854,329	7,927,704	7,001,079	6,074,454
	80	11,468,062	10,541,437	9,614,812	8,688,187	7,761,562	6,834,937	5,908,312
	90	11,301,472	10,374,847	9,448,222	8,521,597	7,594,972	6,668,347	5,741,722
	100	11,134,882	10,208,257	9,281,632	8,355,007	7,428,382	6,501,757	5,575,132
	110	10,968,161	10,041,536	9,114,911	8,188,286	7,261,661	6,335,036	5,408,411
	120	10,800,694	9,874,069	8,947,444	8,020,819	7,094,194	6,167,569	5,240,944
	130	10,633,228	9,706,603	8,779,978	7,853,353	6,926,728	6,000,103	5,073,478
	140	10,465,761	9,539,136	8,612,511	7,685,886	6,759,261	5,832,636	4,906,011
	150	10,297,563	9,370,938	8,444,313	7,517,688	6,591,063	5,664,438	4,737,813
	160	10,129,215	9,202,590	8,275,965	7,349,340	6,422,715	5,496,090	4,569,465
	170	9,960,867	9,034,242	8,107,617	7,180,992	6,254,367	5,327,742	4,401,117
	180	9,792,051	8,865,426	7,938,801	7,012,176	6,085,551	5,158,926	4,232,301
	190	9,622,817	8,696,192	7,769,567	6,842,942	5,916,317	4,989,692	4,063,067
	200	9,453,584	8,526,959	7,600,334	6,673,709	5,747,084	4,820,459	3,893,834
	210	9,284,133	8,357,508	7,430,883	6,504,258	5,577,633	4,651,008	3,724,383
	220	9,114,009	8,187,384	7,260,759	6,334,134	5,407,509	4,480,884	3,554,259
	230	8,943,885	8,017,260	7,090,635	6,164,010	5,237,385	4,310,760	3,384,135
	240	8,773,761	7,847,136	6,920,511	5,993,886	5,067,261	4,140,636	3,214,011
	250	8,602,900	7,676,275	6,749,650	5,823,025	4,896,400	3,969,775	3,043,150

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

TABLE 5

Balance (RLV - BLV)	9,546,756	Density (dph)							
		25	30	35	40	45	50	55	
		0	5,331,497	7,205,248	8,543,641	9,546,756	10,326,940	10,951,087	11,461,752
		10	5,166,418	7,040,397	8,378,790	9,382,585	10,162,952	10,787,099	11,297,764
		20	5,000,700	6,875,546	8,213,939	9,217,734	9,998,464	10,623,047	11,133,776
		30	4,834,982	6,710,052	8,049,089	9,052,884	9,833,613	10,458,197	10,969,220
		40	4,669,264	6,544,334	7,883,670	8,888,033	9,668,762	10,293,346	10,804,369
CIL £psm		50	4,502,747	6,378,616	7,717,951	8,722,453	9,503,732	10,128,495	10,639,518
0.00		60	4,336,157	6,212,556	7,552,233	8,556,735	9,338,014	9,963,038	10,474,420
		70	4,169,567	6,045,966	7,386,251	8,391,017	9,172,296	9,797,320	10,308,702
		80	4,002,463	5,879,376	7,219,661	8,224,875	9,006,578	9,631,601	10,142,984
		90	3,834,996	5,712,734	7,053,071	8,058,285	8,840,118	9,465,584	9,977,266
		100	3,667,530	5,545,268	6,886,481	7,891,695	8,673,528	9,298,994	9,810,739
		110	3,499,822	5,377,801	6,719,042	7,724,973	8,506,937	9,132,404	9,644,149
		120	3,331,474	5,210,334	6,551,576	7,557,507	8,339,898	8,965,810	9,477,559
		130	3,163,126	5,042,213	6,384,109	7,390,040	8,172,431	8,798,344	9,310,454
		140	2,994,779	4,873,865	6,216,070	7,222,573	8,004,964	8,630,877	9,142,987
		150	2,825,564	4,705,517	6,047,722	7,054,375	7,837,328	8,463,410	8,975,521
		160	2,656,331	4,536,775	5,879,374	6,886,027	7,668,980	8,295,342	8,807,820
		170	2,487,097	4,367,542	5,710,716	6,717,679	7,500,632	8,126,994	8,639,472
		180	2,317,240	4,198,308	5,541,483	6,548,864	7,332,284	7,958,646	8,471,125
		190	2,147,116	4,028,928	5,372,249	6,379,630	7,163,148	7,789,963	8,302,777
		200	1,976,992	3,858,804	5,202,956	6,210,396	6,993,915	7,620,730	8,133,578
		210	1,806,612	3,688,680	5,032,832	6,040,945	6,824,681	7,451,496	7,964,344
		220	1,635,593	3,518,556	4,862,708	5,870,821	6,654,910	7,282,181	7,795,111
		230	1,464,573	3,347,763	4,692,584	5,700,697	6,484,786	7,112,056	7,625,278
		240	1,293,554	3,176,744	4,521,880	5,530,573	6,314,662	6,941,932	7,455,154
		250	1,121,735	3,005,725	4,350,860	5,359,712	6,144,375	6,771,808	7,285,030

TABLE 6

Balance (RLV - BLV)	9,546,756	Build cost 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)							
		90%	95%	100%	105%	110%	115%	120%	
		0	13,951,033	11,763,007	9,546,756	7,301,163	5,024,424	2,714,704	368,496
		10	13,788,757	11,599,877	9,382,585	7,135,445	4,857,633	2,546,060	197,477
		20	13,625,800	11,436,141	9,217,734	6,969,727	4,690,167	2,376,826	26,339
		30	13,462,670	11,272,153	9,052,884	6,803,807	4,522,700	2,207,592	(145,580)
		40	13,299,540	11,108,165	8,888,033	6,637,216	4,354,843	2,037,607	(317,499)
CIL £psm		50	13,136,411	10,944,134	8,722,453	6,470,626	4,186,495	1,867,482	(490,139)
0.00		60	12,972,547	10,779,284	8,556,735	6,303,895	4,018,148	1,697,166	(662,962)
		70	12,808,559	10,614,433	8,391,017	6,136,428	3,849,206	1,526,147	(836,216)
		80	12,644,571	10,449,582	8,224,875	5,968,961	3,679,972	1,355,128	(1,009,949)
		90	12,480,583	10,284,374	8,058,285	5,801,400	3,510,738	1,183,570	(1,183,829)
		100	12,315,789	10,118,656	7,891,695	5,633,052	3,340,692	1,011,651	(1,358,476)
		110	12,150,938	9,952,937	7,724,973	5,464,705	3,170,568	839,732	(1,533,123)
		120	11,986,087	9,787,219	7,557,507	5,296,296	3,000,429	666,912	(1,708,562)
		130	11,821,207	9,620,810	7,390,040	5,127,062	2,829,409	494,088	(1,884,128)
		140	11,655,489	9,454,219	7,222,573	4,957,829	2,658,390	320,894	(2,060,224)
		150	11,489,771	9,287,629	7,054,375	4,788,554	2,487,249	147,161	(2,236,714)
		160	11,324,052	9,120,870	6,886,027	4,618,430	2,315,330	(26,572)	(2,413,481)
		170	11,158,201	8,953,403	6,717,679	4,448,306	2,143,411	(201,065)	(2,590,899)
		180	10,991,611	8,785,936	6,548,864	4,278,182	1,971,248	(375,712)	(2,768,350)
		190	10,825,020	8,618,470	6,379,630	4,107,264	1,798,425	(550,607)	(2,946,702)
		200	10,658,430	8,450,463	6,210,396	3,936,245	1,625,601	(726,173)	(3,125,054)
		210	10,491,583	8,282,116	6,040,945	3,765,226	1,452,398	(901,739)	(3,304,141)
		220	10,324,116	8,113,768	5,870,821	3,593,538	1,278,665	(1,077,972)	(3,483,432)
		230	10,156,650	7,945,376	5,700,697	3,421,619	1,104,932	(1,254,462)	(3,663,235)
		240	9,989,183	7,776,142	5,530,573	3,249,700	930,667	(1,431,124)	(3,843,468)
		250	9,821,317	7,606,908	5,359,712	3,077,224	756,020	(1,608,543)	(4,024,001)

Scheme Ref: **AD**
 No Units: **300** Location / Value Zone: **Lower** Development Scenario: **Brownfield**
 Notes:

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%	
	9,546,756								
	0	5,439,785	7,494,536	9,546,756	11,597,210	13,645,571	15,693,348	17,739,757	
	10	5,273,715	7,329,685	9,382,585	11,433,222	13,482,442	15,530,733	17,577,481	
	20	5,107,125	7,163,978	9,217,734	11,269,234	13,319,312	15,367,603	17,415,205	
	30	4,940,535	6,998,260	9,052,884	11,105,246	13,155,701	15,204,474	17,252,765	
	40	4,773,344	6,832,542	8,888,033	10,940,933	12,991,713	15,041,344	17,089,635	
	CIL £psm	4,605,877	6,666,000	8,722,453	10,776,082	12,827,725	14,878,179	16,926,505	
	0.00	60	4,438,411	6,499,410	8,556,735	10,611,231	12,663,737	14,714,191	16,763,376
		70	4,270,078	6,332,820	8,391,017	10,446,380	12,499,280	14,550,203	16,600,246
		80	4,101,731	6,165,425	8,224,875	10,280,928	12,334,429	14,386,215	16,436,669
		90	3,933,123	5,997,959	8,058,285	10,115,210	12,169,579	14,222,227	16,272,681
		100	3,763,890	5,830,492	7,891,695	9,949,492	12,004,728	14,057,628	16,108,693
		110	3,594,656	5,662,227	7,724,973	9,783,750	11,839,404	13,892,777	15,944,705
		120	3,424,872	5,493,879	7,557,507	9,617,160	11,673,685	13,727,926	15,780,717
		130	3,254,748	5,325,531	7,390,040	9,450,570	11,507,967	13,563,075	15,615,975
		140	3,084,624	5,156,377	7,222,573	9,283,979	11,342,249	13,397,879	15,451,124
		150	2,913,781	4,987,143	7,054,375	9,117,055	11,176,035	13,232,161	15,286,273
		160	2,742,762	4,817,909	6,886,027	8,949,588	11,009,445	13,066,443	15,121,423
		170	2,571,740	4,647,847	6,717,679	8,782,122	10,842,854	12,900,724	14,956,354
		180	2,399,821	4,477,723	6,548,864	8,614,655	10,676,264	12,734,910	14,790,636
		190	2,227,901	4,307,599	6,379,630	8,446,523	10,509,136	12,568,319	14,624,918
		200	2,055,785	4,136,747	6,210,396	8,278,176	10,341,670	12,401,729	14,459,200
		210	1,882,961	3,965,727	6,040,945	8,109,828	10,174,203	12,235,139	14,293,481
		220	1,710,138	3,794,708	5,870,821	7,941,350	10,006,736	12,068,549	14,127,194
		230	1,536,907	3,623,048	5,700,697	7,772,117	9,838,672	11,901,218	13,960,604
		240	1,363,174	3,451,129	5,530,573	7,602,883	9,670,324	11,733,751	13,794,014
		250	1,189,441	3,279,210	5,359,712	7,433,649	9,501,976	11,566,284	13,627,424

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

190905 SWC Residential Appraisals_AB-AD_v2 - Summary Table

Scheme Ref:	AB	AC	AD
No Units:	7	40	300
Location / Value Zone:	Lower	Lower	Lower
Development Scenario:	Brownfield	Brownfield	Brownfield
Notes:		0	0
Total GDV (£)	1,903,440	10,910,292	81,188,100
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)	2,000	2,000	2,000
Site Specific S106 (£)	14,000	80,000	600,000
Sub-total CIL+S106 (£ per unit)	2,000	2,000	2,000
Strategic Infrastructure (£ per unit)	-	-	-
Strategic Infrastructure (£)	-	-	-
Sub-total CIL+S106+Strat. Infra. (£ per unit)	2,000	2,000	2,000
Total Developers Profit (£)	328,826	1,816,170	13,514,886
Developers Profit (% on OMS)	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.28%	16.65%	16.65%
Developers Profit (% on costs)	28.32%	26.95%	27.14%
RLV (£)	370,353	2,058,964	15,569,819
RLV (£/acre)	642,341	624,938	840,136
RLV (£/ha)	1,587,226	1,544,223	2,075,976
Balance for Plan VA:			
BLV (£)	187,384	1,070,767	6,023,063
BLV (£/acre)	325,000	325,000	325,000
BLV (£/ha)	803,075	803,075	803,075
Surplus/Deficit	182,968	988,197	9,546,756
Surplus/Deficit (£/acre)	317,341	299,938	515,136
Surplus/Deficit (£/ha)	784,151	741,148	1,272,901
Plan Viability comments	Viable	Viable	Viable